

Adopted the 24th day of August, 2021, by the Town of Griffith Redevelopment Commission.


TOWN OF GRIFFITH
REDEVELOPMENT COMMISSION



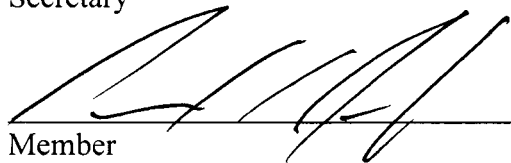
President




Vice President



Secretary



Member



Member

RESOLUTION NO. 2021-42

RESOLUTION OF THE TOWN OF GRIFFITH REDEVELOPMENT COMMISSION APPROVING FORM OF LEASE AND CALLING FOR PUBLIC HEARING THEREON (2021B Sidewalk and Street Improvement Project)

WHEREAS, the Town of Griffith Redevelopment Commission (the “Commission”), the governing body of the Town of Griffith Department of Redevelopment and the Redevelopment District of the Town of Griffith, Indiana (the “Redevelopment District”), exists and operates under the provisions of Indiana Code 36-7-14, as amended from time to time (the “Act”); and

WHEREAS, the Griffith Redevelopment Authority (the “Authority”) intends to issue its Lease Rental Revenue Bonds, Series 2021B, in an amount not to exceed Eleven Million Seven Hundred Fifty-Five Thousand Dollars (\$11,755,000) (the “2021B Bonds”), for purposes of financing the purchase by the Authority from the Town of certain roads and streets in the Town (collectively, the “2021B Project”) (with the sale proceeds to be applied by the Town to pay or reimburse expenditures for certain sidewalk and street improvements in or serving the Town), and the Authority further intends enter into a lease (the “2021B Lease”) between the Authority and the Commission for the lease of the 2021B Project and interests in the land on which it is located (the “Leased Premises”); and

WHEREAS, the Commission, being duly advised, finds that it is in the best interests of the Town and its citizens for the purpose of financing and refinancing the 2021B Project to enter into negotiations with the Authority to enter into the 2021B Lease with the Authority, as lessor, for the 2021B Project, in order to better serve the residents of the Town; and

WHEREAS, the form of proposed 2021B Lease has been presented to the Commission at this meeting; and

WHEREAS, the Commission may, after a public hearing, adopt a resolution pursuant to Section 25.2 of the Act authorizing the execution of the proposed 2021B Lease on behalf of the Town if it finds that the service to be provided throughout the term of the proposed 2021B Lease will serve the public purpose of the Town and is in the best interests of its residents, and that the 2021B Lease rentals provided for are fair and reasonable;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF GRIFFITH REDEVELOPMENT COMMISSION, AS FOLLOWS:

1. The Commission hereby approves the proposed 2021B Lease between the Authority and the Commission in the form presented at this meeting. The President of the Commission is hereby authorized and directed to set the public hearing on the 2021B Lease.
2. The Commission hereby authorizes the publication of a notice of the public hearing on the 2021B Lease pursuant to IC 5-3-1.
3. This Resolution shall be in full force and effect immediately upon adoption.