

MINUTES OF THE CITY-COUNTY COUNCIL
AND SPECIAL SERVICE DISTRICT COUNCILS
OF INDIANAPOLIS, MARION COUNTY, INDIANA

REGULAR MEETINGS - MONDAY, MAY 6, 1985

The City-County Council of Indianapolis, Marion County, Indiana and the Indianapolis Police Special Service District Council, Indianapolis Fire Special Service District Council and Indianapolis Solid Waste Collection Special Service District Council convened in regular concurrent sessions in the Council Chamber of the City-County Building at 7:06 p.m., on Monday, May 6, 1985, with Councillor SerVaas presiding.

The meeting was opened with a prayer and the Pledge of Allegiance to the Flag by Councillor David P. McGrath.

ROLL CALL

Councillor SerVaas instructed the Clerk to take the roll call of the Council, which was as follows:

PRESENT: Borst, Boyd, Bradley, Clark, Cottingham, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West
ABSENT: Campbell, Coughenour, Curry, Page

Twenty-five members being present, he announced a quorum was present.

OFFICIAL COMMUNICATIONS

The President called for the reading of Official Communications. The Clerk read the following:

**TO ALL MEMBERS OF THE CITY-COUNTY COUNCIL AND POLICE,
FIRE AND SOLID WASTE COLLECTION SPECIAL SERVICE DISTRICT
COUNCILS OF THE CITY OF INDIANAPOLIS AND MARION COUNTY,
INDIANA:**

Ladies and Gentlemen:

You are hereby notified that REGULAR MEETINGS of the City-County Council and Police, Fire and Solid Waste Collection Special Service District Councils, will be held in the City-County Building, in the Council Chambers, on Monday, May 6, 1985, at 7:00 p.m., the purposes of such MEETINGS being to conduct any and all business that may properly come before regular meetings of the Councils.

Respectfully,

s/Beurt SerVaas, President
City-County Council

April 22, 1985
TO THE HONORABLE PRESIDENT AND MEMBERS OF THE
CITY-COUNTY COUNCIL OF THE CITY OF INDIANAPOLIS
AND MARION COUNTY, INDIANA:

Ladies and Gentlemen:

Pursuant to the laws of the State of Indiana, I caused to be published in The Indianapolis NEWS and The Indianapolis COMMERCIAL on April 25, 1985, a copy of NOTICE TO TAXPAYERS of a Public Hearing on Proposal Nos. 168, and 170, 1985, to be held on Monday, May 6, 1985, at 7:00 p.m., in the City-County Building.

Respectfully,

s/Beverly S. Rippey
City Clerk

April 30, 1985
TO THE HONORABLE PRESIDENT AND MEMBERS OF THE
CITY-COUNTY COUNCIL OF THE CITY OF INDIANAPOLIS
AND MARION COUNTY, INDIANA:

Ladies and Gentlemen:

I have this day approved with my signature and delivered to the Clerk of the City-County Council, Mrs. Beverly S. Rippey, the following ordinances and resolutions:

FISCAL ORDINANCE NO. 28, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Three Hundred Ninety Thousand Dollars (\$390,000) in the County Cumulative Capital Development Fund for purposes of the Department of Parks and Recreation, Administration Division and reducing the unappropriated and unencumbered balance in the County Cumulative Capital Development Fund.

FISCAL ORDINANCE NO. 29, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Three Hundred Sixty Thousand Dollars (\$360,000) in the City Cumulative Capital Development Fund for purposes of the Department of Public Works, Office of the Director and reducing the unappropriated and unencumbered balance in the City Cumulative Capital Development Fund.

FISCAL ORDINANCE NO. 30, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Seven Hundred Twenty Thousand Dollars (\$720,000) in the City Cumulative Capital Development Fund for purposes of the Department of Public Works, Flood Control Division and reducing the unappropriated and unencumbered balance in the City Cumulative Capital Development Fund.

FISCAL ORDINANCE NO. 31, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Seven Hundred Eighty Thousand Dollars (\$780,000) in the County Cumulative Capital Development Fund for purposes of the Department of Transportation and reducing the unappropriated and unencumbered balance in the County Cumulative Capital Development Fund.

FISCAL ORDINANCE NO. 32, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Seven Hundred Three Thousand Five Hundred Eighty Dollars (\$703,580) in the Consolidated County Fund for purposes of the Department of Administration, Central Equipment Management Division and reducing the unappropriated and unencumbered balance in the Consolidated County Fund.

FISCAL ORDINANCE NO. 33, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Five Hundred Fifty-three Thousand Dollars (\$553,000) in the Park Land Fund for purposes of the Department of Parks and Recreation, Administration Division and reducing the unappropriated and unencumbered balance in the Parks Land Fund.

FISCAL ORDINANCE NO. 34, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Twelve Thousand Dollars (\$12,000) in the State and Federal Grant Fund for purposes of the Marion County Community Corrections Advisory Board and reducing the unappropriated and unencumbered balance in the State and Federal Grant Fund.

FISCAL ORDINANCE NO. 35, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Six Hundred Seventy-five Thousand Nine Hundred Thirty-three Dollars (\$675,933) in the Transportation General Fund for purposes of the Department of Transportation and reducing the unappropriated and unencumbered balance in the Transportation General Fund.

FISCAL ORDINANCE NO. 36, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) authorizing changes in the personnel compensation schedule (Section 3.02) of the Marion County Guardian Home.

FISCAL ORDINANCE NO. 37, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) transferring and appropriating Thirty-eight Thousand Five Hundred Dollars (\$38,500) in the Park General Fund for purposes of the Department of Parks and Recreation, Administration Division and reducing certain other appropriations for that division.

GENERAL ORDINANCE NO. 27, 1985, amending the "Code of Indianapolis and Marion County, Indiana", Section 29-92, Schedule of intersection controls.

GENERAL ORDINANCE NO. 28, 1985, amending the "Code of Indianapolis and Marion County, Indiana", Section 29-267, Parking prohibited at all times on certain streets.

GENERAL ORDINANCE NO. 29, 1985, amending the "Code of Indianapolis and Marion County, Indiana", Section 29-331, Passenger and materials loading zones.

SPECIAL ORDINANCE NO. 11, 1985, a final bond ordinance authorizing the issuance of \$400,000 Economic Development Revenue Bonds for Central Mold Works, Inc.

SPECIAL ORDINANCE NO. 12, 1985, a final bond ordinance authorizing the issuance of \$7,700,000 Economic Development Revenue Bonds (interim construction financing) for Sexton 1985 Carlton-I.

SPECIAL ORDINANCE NO. 13, 1985, a final bond ordinance authorizing the issuance of \$18,000,000 Economic Development Revenue Bonds (interim construction financing) for Sexton 1985 Carlton-I.

GENERAL RESOLUTION NO. 6, 1985, approving the issuance of "City of Indianapolis Redevelopment District Bonds of 1985" in the amount of \$45,750,000.

GENERAL RESOLUTION NO. 7, 1985, ratifying, confirming, and approving the contract entered into on the 4th day of March, 1985, by and between the Indianapolis Power and Light Company, a Corporation, and the City of Indianapolis, Indiana, acting by and through its Department of Public Works, with the approval of its Mayor, for lighting public streets, avenues, alleys, and other public places and buildings.

SPECIAL RESOLUTION NO. 30, 1985, in memoriam of Lanny D. Gerber.

SPECIAL RESOLUTION NO. 31, 1985, honoring the Indianapolis Youth Hockey Team.

SPECIAL RESOLUTION NO. 32, 1985, regarding funding for Hazardous Material Resource Teams.

SPECIAL RESOLUTION NO. 33, 1985, approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

SPECIAL RESOLUTION NO. 34, 1985, approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

SPECIAL RESOLUTION NO. 35, 1985, approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

SPECIAL RESOLUTION NO. 36, 1985, amending previously adopted City-County Special Resolution No. 106, 1984 to amend the description of the Project and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

SPECIAL RESOLUTION NO. 37, 1985, amending City-County Special Resolution No. 84, 1984, and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

SPECIAL RESOLUTION NO. 38, 1985, amending City-County Special Resolution No. 85, 1984, and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

SPECIAL RESOLUTION NO. 39, 1985, amending City-County Special Resolution No. 88, 1984, and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

SPECIAL RESOLUTION NO. 40, 1985, approving the sale of certain real estate by the Department of Parks and Recreation.

SPECIAL RESOLUTION NO. 41, 1985, approving the sale of certain estate of the Department of Transportation.

COUNCIL RESOLUTION NO. 11, 1985, reaffirms the appointment of George Bixler.

Respectfully submitted,

s/William H. Hudnut, III

ADOPTION OF AGENDA

Consent was given for the adoption of the agenda of the City-County Council and the Indianapolis Police, Fire and Solid Waste Collection Special Service District Councils of May 6, 1985.

APPROVAL OF JOURNALS

President SerVaas called for additions or corrections for the Journal of March 11, 1985. There being no additions or corrections, the minutes were approved as distributed.

PRESENTATION OF PETITIONS, MEMORIALS, SPECIAL RESOLUTIONS, AND COUNCIL RESOLUTIONS --

PROPOSAL NO. 220, 1985. This proposal approves the leasing of certain real estate by the Department of Parks and Recreation. Councillor Durnil asked for consent to move Proposal No. 220, 1985, forward on the agenda for action by the Council at this meeting. Consent was given.

PROPOSAL NO. 232, 1985. This proposal honors School No. 92 Special Olympics State Basketball Champions. Councillor Boyd introduced the Tiger team members and staff members of School No. 92. He read the resolution and congratulated the team for bringing home the gold. Councillor Boyd moved, seconded by Councillor Borst for adoption. Proposal No. 232, 1985, was adopted by unanimous voice vote and retitled SPECIAL RESOLUTION NO. 42, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 42, 1985

A SPECIAL RESOLUTION honoring School No. 92 Special Olympics state basketball champions.

WHEREAS, a basketball team of eight outstanding students from Indianapolis Public School No. 92 won their division title in the Special Olympics State Basketball Championship; and

WHEREAS, the participating players did not even begin practicing as a team until November of last year; and

WHEREAS, the Tigers were victorious in area, sectional, regional, semistate and now the State Championship; now, therefore:

BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

SECTION 1. The City-County Council of Indianapolis and Marion County, Indiana honors School No. 92 Special Olympics State Basketball Champions for bringing home the gold.

SECTION 2. The City-County Council further recognizes and salutes Tiger team members Idris Parker, Joy Jones, Lisa Madison, Michael Pierson, Aric Davis, Keith Conrad, Andre Yakes and Candy Didion, team sponsor Marsha J. Holsapple, Coach Rev. Larry D. Medcalfe and Principal Richard A. Nuttall.

SECTION 3. The Mayor is invited to join in this resolution by affixing his signature hereto.

SECTION 4. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 233, 1985. This proposal is in memoriam of French M. Elrod and is sponsored by the entire council. Councillor Clark spoke briefly on the many contributions Mr. French M. Elrod had given to his community and to the City of Indianapolis. Councillor Clark then read the resolution and asked for a moment of silence in honor of Mr. French Elrod and presented the resolution to his son, Mr. Robert G. Elrod, General Counsel for the City-County Council.

Councillor Clark moved, seconded by Councillor Schneider for adoption. Proposal No. 233, 1985, was adopted by unanimous voice vote and was retitled SPECIAL RESOLUTION NO. 43, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 43, 1985

A SPECIAL RESOLUTION in memoriam of French M. Elrod.

WHEREAS, French M. Elrod was an active community leader in Indianapolis for more than fifty (50) years; and

WHEREAS, Mr. Elrod served his city and county as County Attorney, County Assessor, County Commissioner, Circuit Court Commissioner and Precinct Committeeman; and

WHEREAS, he served his fellow citizens as a member of Pleasant Masonic Lodge, York Rite, Scottish Rite, Shrine, Gideons International, Edgewood United Methodist Church, he was a past patron of the Acton Chapter, Order of the Eastern Star, a member of the American and Indianapolis Bar Associations, and was the founder and senior partner of the firm Elrod, Elrod and Mascher; and

WHEREAS, French M. Elrod was taken from us on Sunday, April 28, 1985; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The Indianapolis-Marion County City-County Council expresses its sincere appreciation and gratitude to French M. Elrod for his lifelong service and unselfish dedication to his city and community.

SECTION 2. The City-County Council expresses its condolences to the family of French M. Elrod.

SECTION 3. The Mayor is invited to join in this resolution by affixing his signature hereto.

SECTION 4. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

INTRODUCTION OF PROPOSALS

PROPOSAL NO. 187, 1985. Introduced by Councillor Schneider. The Clerk read the proposal entitled: "A Proposal for a SPECIAL ORDINANCE amending previously adopted Special Ordinance No. 1, 1985, for Symphony Towers to modify the Loan Agreement and Trust Indenture"; and the President referred it to the Economic Development Committee.

PROPOSAL NO. 191, 1985. Introduced by Councillor Schneider. The Clerk read the proposal entitled: "A Proposal for a SPECIAL RESOLUTION granting the extension of the expiration date contained in previously adopted Special Resolution No. 92, 1981, for Canal Commons "; and the President referred it to the Economic Development Committee.

PROPOSAL NO. 196, 1985. Introduced by Councillor Schneider. The Clerk read the proposal entitled: "A Proposal for a SPECIAL RESOLUTION granting the extension of the expiration date and modifying the partnership and project description contained in previously adopted Special Resolution No. 102, 1983, for J. Scott Keller Partnership"; and the President referred it to the Economic Development Committee.

PROPOSAL NO. 206, 1985. Introduced by Councillor Schneider. The Clerk read the proposal entitled: "A Proposal for a SPECIAL RESOLUTION for an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for SMC Pneumatics, Inc. in an approximate amount of \$7,300,000"; and the President referred it to the Economic Development Committee.

PROPOSAL NO. 207, 1985. Introduced by Councillor Schneider. The Clerk read the proposal entitled: "A Proposal for a SPECIAL RESOLUTION for an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for American Trans Air, Inc. in an approximate amount of \$10,000,000"; and the President referred it to the Economic Development Committee.

PROPOSAL NO. 214, 1985. Introduced by Councillor Coughenour. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE approving the issuance of temporary tax anticipation time warrants for the use of the Park District Fund, Consolidated County Fund, Consolidated City Police Force Account, Police Pension Fund, Consolidated City Fire Force Account, Firemen's Pension Fund and Sanitary Solid Waste General Fund during the period of July 1, 1985 to December 31, 1985"; and the President referred it to the Administration Committee.

PROPOSAL NO. 215, 1985. Introduced by Councillor Coughenour. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$26,300 for the Department of Administration, Office of the Director to reduce workmen's compensation claims"; and the President referred it to the Administration Committee.

PROPOSAL NO. 216, 1985. Introduced by Councillor Coughenour. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$236,000 for the Department of Administration, Office of the Director for a Health Enhancement Program"; and the President referred it to the Administration Committee.

PROPOSAL NO. 217, 1985. Introduced by Councillor Coughenour. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$15,000 for the Records Division to increase microfilming of county records on a contractual basis"; and the President referred it to the Administration Committee.

PROPOSAL NO. 218, 1985. Introduced by Councillor Cottingham. The Clerk read the proposal entitled: "A Proposal for a SPECIAL ORDINANCE authorizing the Board of County Commissioners to issue and sell bonds of the County in an amount not to exceed \$4,992,000 to pay certain judgment obligations of the Department of Public Welfare owed to Methodist, Community and I.U. Hospitals"; and the President referred it to the County and Townships Committee.

PROPOSAL NO. 219, 1985. Introduced by Councillor Cottingham. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$614 for the County Assessor for printing of forms for all township assessors"; and the President referred it to the County and Townships Committee.

PROPOSAL NO. 221, 1985. Introduced by Councillor Dowden. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$20,000 for Superior Court, Juvenile Division for the Guardian At Litem Project which will be reimbursed"; and the President referred it to the Public Safety and Criminal Justice Committee.

PROPOSAL NO. 222, 1985. Introduced by Councillor Dowden. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$5,000 for Superior Court, Criminal Division, Probation Department for the partial payment of the Intern Supervisor's salary"; and the President referred it to the Public Safety and Criminal Justice Committee.

PROPOSAL NO. 223, 1985. Introduced by Councillor Dowden. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$21,550 for Superior Court, Criminal Division, Probation Department to purchase supplies, equipment and office remodeling"; and the President referred it to the Public Safety and Criminal Justice Committee.

PROPOSAL NO. 224, 1985. Introduced by Councillor Dowden. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$2,433 for the Prosecutor for expenses incurred during an investigation and a training conference"; and the President referred it to the Public Safety and Criminal Justice Committee.

PROPOSAL NO. 225, 1985. Introduced by Councillor Dowden. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$25,000 for the Prosecutor to meet the requirements of the Youth Resource Center Grant"; and the President referred it to the Public Safety and Criminal Justice Committee.

PROPOSAL NO. 226, 1985. Introduced by Councillor Gilmer. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing parking controls on a portion of Pleasant Run Parkway"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 227, 1985. Introduced by Councillor Gilmer. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing intersection controls in various subdivisions"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 228, 1985. Introduced by Councillors Holmes and Bradley. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing intersection controls at Lafayette Road and Eagledale Shopping Center"; and the President referred it to the Transportation Committee.

MODIFICATION OF SPECIAL ORDERS

PROPOSAL NO. 229, 1985. Introduced by Councillor Miller. The Clerk read the proposal entitled: "A Proposal for a COUNCIL RESOLUTION appointing Dewey F. Hoss to the Equal Opportunity Advisory Board"; and the President referred it to the Administration Committee.

PROPOSAL NO. 230, 1985. Introduced by Councillor Miller. The Clerk read the proposal entitled: "A Proposal for a COUNCIL RESOLUTION appointing Lt. Hilton J. Cancel to the Community Corrections Advisory Board"; and the President referred it to the Public Safety and Criminal Justice Committee.

PROPOSAL NO. 231, 1985. Introduced by Councillor Nickell. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing parking controls on a portion of Brentwood"; and the President referred it to the Transportation Committee.

SPECIAL ORDERS - PRIORITY BUSINESS

Councillor Gilmer requested that consent be given to move Proposal No. 171, 1985, forward on the agenda at this time due to the great interest by the general public on this particular issue. Consent was given.

PROPOSAL NO. 171, 1985. This proposal recommends the renaming of certain streets to "Dr. Martin Luther King, Jr. Street". Councillor Borst reported that this proposal involves West Street from Interstate Seventy north to Sixteenth

Street, said portion to be renamed "Dr. Martin Luther King, Jr. Street"; and Northwestern Avenue from Sixteenth Street north to Thirty-eighth Street to be renamed

"Dr. Martin Luther King, Jr. Avenue". Dr. Borst emphasized that the Council can only make a recommendation to the Metropolitan Development Commission and the Commission has the final decision. The Metropolitan Development Committee on May 2, 1985, recommended Proposal No. 171, 1985, Do Pass by a vote of 6-0. Councillor Borst moved, seconded by Councillor Strader for adoption.

Councillor Schneider explained that he had been contacted by a representative of the Polar Ice Company in opposition of Proposal No. 171 and asked for consent to allow this person to speak.

Mr. Lou McGuire, Polar Ice Company, stated that today was the first time he had heard about this issue being up for discussion again. His objections to Proposal No. 171 are purely economic due to the fact that to change stationary and billboards around town will cost them \$27,500. They are a nationally recognized company that is known to be located on Northwestern Avenue.

Councillor Howard pointed out that six years ago, petitioners had collected 4,000 signatures in support of renaming the streets and at that time he found out that the Post Office will honor an old address for up to five years.

Councillor Strader stated that the questions will always remain, why not another street or why not a memorial way. The minorities have always been treated as second class citizens and this is not only to honor a great black hero but a great American citizen and he asked that everyone vote their conscience.

Councillor SerVaas called for the vote on the main motion. Proposal No. 171, 1985, passed by a voice vote and was retitled SPECIAL RESOLUTION NO. 44, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 44, 1985

A SPECIAL RESOLUTION recommending the renaming of various streets to "Dr. Martin Luther King, Jr. Street".

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**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The following street name change is recommended by the City-County Council to the Metropolitan Development Commission:

- (a) West Street from Interstate Seventy (I-70) north to Sixteenth Street be renamed "Dr. Martin Luther King, Jr. Street"; and
- (b) Northwestern Avenue from Sixteenth Street north to Thirty-eighth Street be renamed "Dr. Martin Luther King, Jr. Avenue".

SECTION 2. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 184, 1985. This proposal is a final bond ordinance authorizing the issuance of \$725,000 Economic Development Revenue Bonds for 4V's, an Indiana partnership. Councillor Schneider explained that 4V's was induced under the name of Van's Carburetor & Electric, Inc. or a partnership to be formed by the principals of said corporation and other members of the Van Vlyman family. A partnership has now been formed known as 4V's. The project is the acquisition, renovation and equipping of an existing building containing approximately 20,000 square feet plus the construction of approximately 6,000 square feet of additional space at 2655 Kentucky Avenue. The Company is involved in the business of rebuilding carburetors, starters, alternators, regulators, distributors and other vehicle parts including the wholesale distribution of those parts and various new parts. Bond financing contains the following documents: Bond Purchase and Loan Agreement, Series 1985 Promissory Note, and Mortgage and Security Agreement. The interest rate can be fixed or variable (77% of INB Prime) until the interest adjustment date (120th month). Thereafter, at the negotiated rate which must be at least 50% of prime but not more than 90% of prime. The interest is payable monthly. Principal is paid monthly in 180 installments of \$4,027.78. The Economic Development Committee on May 1, 1985, recommended Proposal No. 184, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Stewart for adoption. Proposal No. 184, 1985, was adopted on the following roll call vote; viz:

20 AYES: *Borst, Boyd, Bradley, Clark, Crowe, Durnil, Giffin, Gilmer, Holmes, Journey, McGrath, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

9 NOT VOTING: Campbell, Cottingham, Coughenour, Curry, Dowden, Hawkins, Howard, Miller, Page

Proposal No. 184, 1985, was retitled SPECIAL ORDINANCE NO. 14, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 14, 1985

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development First Mortgage Revenue Bonds, Series 1985 (4 V's Project)" in the aggregate principal amount of Seven Hundred Twenty-five Thousand Dollars (\$725,000) and approving and authorizing other actions in respect thereto.

WHEREAS, on December 10, 1984 the City-County Council of the City of Indianapolis and of Marion County, Indiana adopted City-County Special Resolution No. 104, 1984 inducing Van's Carburetor & Electric, Inc. or a partnership to be formed by the principals of said corporation and other members of the Van Vlyman family to develop the Project hereinafter described and such partnership, known as 4 V's, an Indiana partnership, has now been formed; and

WHEREAS, the Indianapolis Economic Development Commission has rendered a report of the Indianapolis Economic Development Commission concerning the proposed financing of economic development facilities for 4 V's, an Indiana partnership and the Metropolitan Development Commission of Marion County has commented thereon; and

WHEREAS, the Indianapolis Economic Development Commission, after a public hearing conducted on May 1, 1985, adopted a Resolution on that date, which Resolution has been previously transmitted hereto, finding that the financing of certain economic development facilities to be developed by 4 V's, an Indiana partnership (the "Company") consisting of the acquisition, renovation, installation and equipping of an existing building containing approximately 20,000 square feet plus construction of approximately 6,000 square feet of additional space and the machinery and equipment to be installed therein plus certain site improvements to be located at 2655 Kentucky Avenue, Indianapolis, Indiana on approximately 3.58 acres of land which will be used in the business of rebuilding carburetors, starters, alternators, regulators, distributors and other vehicle parts and the wholesale distribution of those parts and various new parts (the "Project") which will be initially owned and operated by 4 V's, an Indiana partnership complies with the purposes and provisions of Indiana Code 36-7-12 and that such financing will be of benefit to the health and welfare of the City of Indianapolis and its citizens; and

WHEREAS, the Indianapolis Economic Development Commission has approved the final forms of the Bond Purchase and Loan Agreement, Series 1985 Promissory Note, Mortgage and Security Agreement and the form of the City of Indianapolis, Indiana Economic Development First Mortgage Revenue Bonds, Series 1985 (4 V's Project) by Resolution adopted prior in time to this date, which Resolution has been transmitted hereto; now, therefore:

**BE IT ORDAINED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. It is hereby found that the financing of the economic development facilities referred to in the Loan Agreement consisting of the acquisition, renovation, installation and equipping of an existing building containing approximately 20,000 square feet plus construction of approximately 6,000 square feet of additional space and the machinery and equipment to be installed therein plus certain site improvements to be located at 2655 Kentucky Avenue, Indianapolis, Indiana on approximately 3.58 acres of land which will be used in the business of rebuilding carburetors, starters, alternators, regulators, distributors and other vehicle parts and the wholesale distribution of those parts and various new parts previously approved by the Indianapolis Economic Development Commission now presented to this City-County Council, the issuance and sale of revenue bonds, the loan of the net proceeds thereof to 4 V's, an Indiana partnership for the purposes of financing the economic development facilities being acquired, renovated, installed and equipped or to be acquired, renovated, installed and equipped in Indianapolis, Indiana, and the repayment of said loan by 4 V's, an Indiana partnership will be of benefit to the health and welfare of the City of Indianapolis and its citizens and does comply with the purposes and provisions of Indiana Code 36-7-12.

SECTION 2. The forms of the Bond Purchase and Loan Agreement, Series 1985 Promissory Note, Mortgage and Security Agreement and the form of the City of Indianapolis Economic Development First Mortgage Revenue Bonds, Series 1985 (4 V's Project) approved by the Indianapolis Economic Development Commission are hereby approved and all such documents shall be inserted in the minutes of the City-County Council and kept on file by the Clerk of the Council or City Controller. Two (2) copies of the Bond Purchase and Loan Agreement, Series 1985 Promissory Note, Mortgage and Security Agreement and the form of the City of Indianapolis Economic Development First Mortgage Revenue Bonds, Series 1985 (4 V's Project) are on file in the office of the Clerk of the Council for public inspection.

SECTION 3. The City of Indianapolis shall issue its Economic Development First Mortgage Revenue Bonds, Series 1985 (4 V's Project) in the aggregate principal amount of Seven Hundred Twenty-five Thousand Dollars (\$725,000) for the purpose of procuring funds to loan to 4 V's, an Indiana partnership in order to finance the economic development facilities, heretofore referred to as the Project, which is more particularly set out in the Bond Purchase and Loan Agreement incorporated herein by reference, which Bonds will be payable as to principal, premium, if any, and interest solely from the payments made by 4 V's, an Indiana partnership on its Series 1985 Promissory Note in the principal amount of Seven Hundred Twenty-five Thousand Dollars (\$725,000), which will be executed and delivered by 4 V's, an Indiana partnership to evidence and secure said loan, and as otherwise provided in the above described Bond Purchase and Loan Agreement, Mortgage and Security Agreement. The Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City of Indianapolis.

SECTION 4. The City Clerk or City Controller are authorized and directed to sell such Bonds to the purchaser or purchasers thereof at a price equal to 100% of the principal amount thereof, plus accrued interest, if any and at a stated per annum rate of interest, whether fixed or variable, determined in the manner set forth in the Loan Agreement provided however that the per annum rate of interest thereon shall in no event exceed thirty percent (30%).

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Bond Purchase and Loan Agreement, Mortgage and Security Agreement, the City of Indianapolis, Indiana Economic Development First Mortgage Revenue Bonds, Series 1985 (4 V's Project), and the Endorsement to the Series 1985 Promissory

Note approved herein, and their execution is hereby confirmed, on behalf of the City of Indianapolis and any other document which may be necessary or desirable to consummate the transaction. The signatures of the Mayor and City Clerk on the Bonds may be facsimile signatures. The City Clerk or City Controller are authorized to arrange for the delivery of such Bonds to the purchaser or purchasers thereof payment for which will be made in the manner set forth in the Bond Purchase and Loan Agreement. The Mayor and City Clerk may by their execution of the Bond Purchase and Loan Agreement, Mortgage and Security Agreement, the Endorsement to the Series 1985 Promissory Note and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the Series 1985 Promissory Note without further approval of this City-County Council or the Indianapolis Economic Development Commission if such changes do not affect terms set forth in I.C. 36-7-12-27 (a)(1) through (a)(11).

SECTION 6. The provisions of this ordinance and the Bond Purchase and Loan Agreement shall constitute a contract binding between the City of Indianapolis and the holder of the Economic Development First Mortgage Revenue Bonds, Series 1985 (4 V's Project) and after the issuance of said Bonds this ordinance shall not be repealed or amended in any respect which would adversely affect the right of such holder so long as said Bonds or the interest thereon remains unpaid.

SECTION 7. This ordinance shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 185, 1985. This is a proposal for a special ordinance amending previously adopted Special Ordinance No. 13, 1985, for Sexton 1985 Carlton-I to modify the interest rate definition. This particular project involves the construction of 702 units of multi-family residential rental housing at 8300 Township Line Road. Councillor Schneider explained that the amendment allows the commitment fee to be tax exempt to the extent that it represents pre-paid interest and not reimbursement for costs of making the loan. The Economic Development Committee on May 1, 1985, recommended Proposal No. 185, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Stewart for adoption. Proposal No. 185, 1985, was adopted on the following roll call vote; viz:

20 AYES: *Borst, Boyd, Clark, Crowe, Durnil, Giffin, Gilmer, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

9 NOT VOTING: *Bradley, Campbell, Cottingham, Coughenour, Curry, Dowden, Hawkins, Howard, Page*

Proposal No. 185, 1985, was retitled SPECIAL ORDINANCE NO. 15, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 15, 1985

A SPECIAL ORDINANCE amending City-County Special Ordinance No. 13, 1985 and authorizing the City of Indianapolis to issue its "Economic Development Revenue Bonds (Sexton 1985 Carlton-I Project)" in the aggregate principal amount of Eighteen Million Dollars (\$18,000,000) and approving and authorizing other actions in respect thereto.

WHEREAS, the Indianapolis Economic Development Commission has rendered a report of the Indianapolis Economic Development Commission concerning the proposed financing of economic development facilities for Sexton 1985 Carlton-I and the Metropolitan Development Commission of Marion County has commented thereon; and

WHEREAS, the Indianapolis Economic Development Commission, after a public hearing conducted on April 3, 1985, and after a meeting on May 1, 1985, adopted Resolutions on these dates, which Resolutions have been previously transmitted hereto, finding that the interim (construction) financing of certain economic development facilities to be developed by Sexton 1985 Carlton-I (the "Company") consisting of the acquisition, construction, installation and equipping of approximately 702 units of multifamily residential rental housing totaling 578,442 gross square feet (529,410 net rentable square feet) contained in 43 individual buildings and the machinery and equipment to be installed therein plus certain site improvements to be located at 8300 Township Line Road on approximately 57.248 acres of land (the "Project") which will be initially owned and operated by Sexton 1985 Carlton-I complies with the purposes and provisions of Indiana Code 36-7-12 and that such financing will be of benefit to the health and welfare of the City of Indianapolis and its citizens; and

WHEREAS, although the City-County Council adopted City-County Special Ordinance No. 13, 1985 on April 15, 1985, the authorized Bonds have not yet been issued; and

WHEREAS, the Company has requested certain modifications of the Financing Agreement (as defined in I.C. 36-7-12-2); and

WHEREAS, the Indianapolis Economic Development Commission at its meeting on May 1, 1985 has approved the final forms of the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, Land Use Restriction Agreement, First Mortgage Note and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds (Sexton 1985 Carlton-I Project) by Resolution adopted prior in time to this date, which Resolution has been transmitted hereto; now, therefore:

**BE IT ORDAINED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. It is hereby found that the interim (construction) financing of the economic development facilities referred to in the Loan Agreement consisting of the acquisition, construction, installation and equipping of approximately 702 units of multifamily residential rental housing and the machinery and equipment to be installed therein plus certain site improvements to be located at 8300 Township Line Road on approximately 57.248 acres of land previously approved by the Indianapolis Economic

Development Commission now presented to this City-County Council, the issuance and sale of revenue bonds, the loan of the net proceeds thereof to Sexton 1985 Carlton-I for the purposes to provide interim (construction) financing the economic development facilities being acquired, constructed, installed and equipped in Indianapolis, Indiana, and the repayment of said loan by Sexton 1985 Carlton-I will be of benefit to the health and welfare of the City of Indianapolis and its citizens and does comply with the purposes and provisions of Indiana Code 36-7-12.

SECTION 2. The forms of the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, Land Use Restriction Agreement, First Mortgage Note and the form of the City of Indianapolis Economic Development Revenue Bonds (Sexton 1985 Carlton-I Project) approved by the Indianapolis Economic Development Commission on May 1, 1985 are hereby approved and all such documents shall be inserted in the minutes of the City-County Council and kept on file by the Clerk of the Council or City Controller. Two (2) copies of the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, Land Use Restriction Agreement, First Mortgage Note and the form of the City of Indianapolis Economic Development Revenue Bonds (Sexton 1985 Carlton-I Project) are on file in the office of the Clerk of the Council for public inspection.

SECTION 3. The City of Indianapolis shall issue its Economic Development Revenue Bonds (Sexton 1985 Carlton-I Project) in the aggregate principal amount of Eighteen Million Dollars (\$18,000,000) for the purpose of procuring funds to loan to Sexton 1985 Carlton-I in order to provide interim (construction) financing for the economic development facilities, heretofore referred to as the Project, which is more particularly set out in the Loan Agreement, Mortgage and Security Agreement incorporated herein by reference, which Bonds will be payable as to principal, premium, if any, and interest solely from the payments made by Sexton 1985 Carlton-I on its First Mortgage Note in the aggregate principal amount of Eighteen Million Dollars (\$18,000,000), which will be executed and delivered by Sexton 1985 Carlton-I to evidence and secure said loan, and as otherwise provided in the above described Trust Indenture and Land Use Restriction Agreement. The Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City of Indianapolis.

SECTION 4. The City Clerk or City Controller are authorized and directed to sell such Bonds to the purchaser or purchasers thereof at a price equal to 100% of the principal amount thereof, plus accrued interest, if any and at a stated per annum rate of interest equal to seventy-five percent (75%) of the daily adjusted prime rate of American Fletcher National Bank and Trust Company, Indianapolis, Indiana, as announced from time to time, except that (i) the interest rate thereon shall in no event exceed 30% per annum, (ii) in the event of a Determination of Taxability (as defined in the Loan Agreement) the Bonds shall bear interest at the Taxable Rate (as defined in the Loan Agreement), (iii) under certain circumstances the Bonds shall bear interest at the Adjusted Tax Exempt Rate (as defined in the Loan Agreement), and (iv) upon late payment or other default under the Trust Indenture interest shall be payable at a rate equal to 2% per annum above the otherwise applicable rate. Prepaid interest on the Bonds shall be payable on the Issue Date in the aggregate amount of Two Hundred Ninety-two Thousand Five Hundred Dollars (\$292,500).

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, Land Use Restriction Agreement, the City of Indianapolis, Indiana Economic Development Revenue Bonds (Sexton 1985 Carlton-I Project), and the Endorsement to the First

Mortgage Note approved herein, and their execution is hereby confirmed, on behalf of the City of Indianapolis and any other document which may be necessary or desirable to consummate the transaction. The signatures of the Mayor and City Clerk on the Bonds may be facsimile signatures. The City Clerk or City Controller are authorized to arrange for the delivery of such Bonds to the purchaser or purchasers thereof payment for which will be made in the manner set forth in the Trust Indenture. The Mayor and City Clerk may by their execution of the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, Land Use Restriction Agreement, the Endorsement to the First Mortgage Note and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the Promissory Note without further approval of this City-County Council or the Indianapolis Economic Development Commission if such changes do not affect terms set forth in I.C. 36-7-12-27 (a)(1) through (a)(11).

SECTION 6. The provisions of this ordinance and the Trust Indenture shall constitute a contract binding between the City of Indianapolis and the holder of the Economic Development Revenue Bonds (Sexton 1985 Carlton-I Project) Series 1984 and after the issuance of said Bonds this ordinance shall not be repealed or amended in any respect which would adversely affect the right of such holder so long as said Bonds or the interest thereon remains unpaid.

SECTION 7. This ordinance amends and supercedes the previously adopted Special Ordinance No. 13, 1985.

SECTION 8. This ordinance shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 186, 1985. This is a proposal for a special ordinance authorizing the execution and delivery of an Assignment and Assumption Agreement concerning previously issued Economic Development Revenue Bonds for Paper Art Company, Inc. Councillor Schneider explained that Proposal No. 186 is needed because Paper Art Company, Inc. is in the process of negotiating a final agreement for sale of its assets to a wholly-owned subsidiary of The Mennen Company by the name of Fine Arts Company, Inc., and the name of this subsidiary will be changed to Paper Art Company, Inc. at closing. Fine Art Company, Inc. intends to assume the Loan Agreement and the Mortgage and Indenture of Trust without any change in the terms and continue to operate the economic development facility. The Economic Development Committee on May 1, 1985, recommended Proposal No. 186, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Clark for adoption. Proposal No. 186, 1985, was adopted on the following roll call vote; viz:

21 AYES: *Borst, Boyd, Clark, Crowe, Dowden, Durnil, Giffin, Gilmer, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

8 NOT VOTING: *Bradley, Campbell, Cottingham, Coughenour, Curry, Hawkins, Howard, Page*

Proposal No. 186, 1985, was retitled SPECIAL ORDINANCE NO. 16, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 16, 1985

A SPECIAL ORDINANCE authorizing the execution and delivery of an Assignment and Assumption Agreement concerning the previously issued \$2,250,000 City of Indianapolis Economic Development Second Mortgage Revenue Bond, Series 1980 (Paper Art Company, Inc. Project).

WHEREAS, the Indianapolis Economic Development Commission, at its meeting on May 1, 1985 was presented with an Assignment and Assumption Agreement (the "Agreement") dated April 30, 1985, between Paper Art Company, Inc., an Indiana Corporation, (the "Assignor"); Fine Art Company, Inc. (subsequently to change to the name Paper Art Company, Inc.), a Delaware Corporation, (the "Assignee"); City of Indianapolis, Indiana, a municipal corporation organized and existing under the laws of the State of Indiana, (the "City"); American Fletcher National Bank and Trust Company, a national banking association, Indianapolis, Indiana (the "Trustee"); and American Fletcher National Bank and Trust Company, Indianapolis, Indiana (the "Bondholder"); and

WHEREAS, Assignor entered into a Loan Agreement, dated as of May 1, 1980, with the City (the "Loan Agreement"), in connection with the issuance by the City of its \$2,250,000 Economic Development Second Mortgage Revenue Bond, Series 1980 (Paper Art Company, Inc. Project) (the "Bond"), the proceeds of which were loaned to the Assignor by the City to facilitate the acquisition and construction of the "Project" (as defined in the Loan Agreement). The Assignor, the City and the Trustee also entered into a Mortgage and Indenture of Trust, dated as of May 1, 1980, recorded at Marion County Records at 80-30110 (the "Indenture"), securing the loan to the Assignor with a second mortgage on the Project. The Assignor also issued its Series 1980 Note in the principal amount of \$2,250,000 (the "Note") pursuant to the Loan Agreement and the Indenture to secure its payment obligations on the Bond; and

WHEREAS, Assignor has agreed with Assignee to assign to Assignee all of Assignor's right, title and interest in and to the Loan Agreement, the Indenture and the Project, and Assignee has agreed to assume all of the obligations and duties of Assignor under such documents, as such may be simultaneously therewith amended; and

WHEREAS, the Agreement evidences and confirms the agreement and consent to the transfer of any interest Assignor holds under the Loan Agreement and the indenture to the Assignee, and the assumption by Assignee of all obligations of Assignor under such documents; and

WHEREAS, the Indianapolis Economic Development Commission has approved the final form of the Agreement by Resolution adopted prior in time to this date, which Resolution has been transmitted hereto; now, therefore:

**BE IT ORDAINED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. It is hereby found that the execution and delivery of the Agreement and the performance of the acts provided for therein previously approved by the Indianapolis and its citizens and does comply with the purposes and provisions of Indiana Code 36-7-12.

SECTION 2. The form of the Agreement approved by the Indianapolis Economic Development Commission is approved and such document shall be inserted in the minutes of the City-County Council and kept on file by the Clerk of the Council or City Controller. Two (2) copies of the Agreement are on file in the office of the Clerk of the Council for public inspection.

SECTION 3. The Bond shall continue to never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City of Indianapolis.

SECTION 4. The Mayor and City Clerk are authorized and directed to execute the Agreement approved herein, and its execution is hereby confirmed, on behalf of the City of Indianapolis and any other document which may be necessary or desirable to consummate the transaction. The City Clerk or City Controller are authorized to arrange for the delivery of such Agreement. The Mayor and City Clerk may be execution of the Agreement approve changes therein without further approval of this City-County Council or the Indianapolis Economic Development Commission if such changes do not affect terms set forth in I.C. 36-7-12-27 (a) (1) through (a) (11).

SECTION 5. The provisions of this ordinance, the Agreement and the Indenture shall constitute a contract binding between the City of Indianapolis and the holder of the Bond and after the execution and delivery of the Agreement this ordinance shall not be repealed or amended in any respect which would adversely affect the right of such holder so long as said Bond or the interest thereon remains unpaid.

SECTION 6. This ordinance shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

[CLERK'S NOTE: The following proposals were discussed together but individual votes were taken on each.]

PROPOSAL NOS. 188, 189, 190, 193, 195, 197-202, 1985. Chairman Schneider explained that Proposal Nos. 188, 189, 190, 193, 195, 197-202, 1985, grant an extension of expiration dates contained in previously adopted inducement resolutions for various projects. The new expiration date will be December 31, 1985. The Economic Development Committee on May 1, 1985, recommended Proposal Nos. 188, 189, 190, 193, 195, 197-202, 1985, Do Pass by a vote of 3-0. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 188, 1985, was adopted on the following roll call vote;viz:

22 AYES: *Borst, Boyd, Clark, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

7 NOT VOTING: *Bradley, Campbell, Cottingham, Coughenour, Curry, Howard, Page*

Proposal No. 188, 1985, was retitled SPECIAL RESOLUTION NO. 45, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 45, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 53, 1984 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 53, 1984 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by a partnership to be formed the principals of which will include James P. Revel, Ben A. Gatch, James D. Bremner and Donald D. Wools (the "Company"); and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 53, 1984; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 53, 1984 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this

action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12. SECTION 4. All costs of the Project incurred after the passage of City-County Special Resolution No. 53, 1984, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, renovation, underwriting expenses, attorney and bond counsel fees, acquisition, construction, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter see the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 53, 1984 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 189, 1985, was adopted on the following roll call vote; viz:

23 AYES: *Borst, Boyd, Bradley, Clark, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

6 NOT VOTING: *Campbell, Cottingham, Coughenour, Curry, Howard, Page*

Proposal No. 189, 1985, was retitled SPECIAL RESOLUTION NO. 46, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 46, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 103, 1983 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 103, 1983 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by B & D Associates, an Indiana limited partnership (the "Company"); and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 103, 1983; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 103, 1983 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: **SECTION 3.** In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12. **SECTION 4.** All costs of the Project incurred after the passage of City-County Special Resolution No. 103, 1983, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, renovation, underwriting expenses, attorney and bond counsel

fees, acquisition, construction, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter see the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 103, 1983 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 190, 1985, was adopted on the following roll call vote; viz:

21 AYES: Borst, Boyd, Bradley, Clark, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, SerVaas, Shaw, Stewart, West

NO NAYS

8 NOT VOTING: Campbell, Cottingham, Coughenour, Curry, Howard, Page, Schneider, Strader

Proposal No. 190, 1985, was retitled SPECIAL RESOLUTION NO. 47, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 47, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 44, 1984 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 44, 1984 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by Brougner Agency, Inc. (the "Company"); and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 44, 1984; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 44, 1984 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: **SECTION 3.** In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12. **SECTION 4.** All costs of the Project incurred after the passage of City-County Special Resolution No. 44, 1984, including reimbursement or repayment to the Company of moneys expended by the Company for application, underwriting expenses, attorney and bond counsel fees, acquisition, construction, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will hereafter see the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 44, 1984 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 193, 1985, was adopted on the following roll call vote; viz:

20 AYES: *Borst, Boyd, Clark, Crowe, Dowden, Giffin, Gilmer, Hawkins, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West*

NO NAYS

9 NOT VOTING: *Bradley, Campbell, Cottingham, Coughenour, Curry, Durnil, Howard, Page, Strader*

Proposal No. 193, 1985, was retitled SPECIAL RESOLUTION NO. 48, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 48, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 45, 1983 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 45, 1983 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by City Inns, Inc. d/b/a Howard Johnson's (Downtown) Motor Lodge (the "Company"); and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 45, 1983; now, therefore:

BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 45, 1983 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previ-

ously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12. SECTION 4. All costs of the Project incurred after the passage of City-County Special Resolution No. 45, 1983, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, renovation, underwriting expenses, attorney and bond counsel fees, acquisition, construction, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter see the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 45, 1983 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 195, 1985, was adopted on the following roll call vote; viz:

20 AYES: *Boyd, Clark, Crowe, Dowden, Durnil, Giffin, Gilmer, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

9 NOT VOTING: *Borst, Bradley, Campbell, Cottingham, Coughenour, Curry, Hawkins, Howard, Page*

Proposal No. 195, 1985, was retitled SPECIAL RESOLUTION NO. 49, 1985, and reads as follows:

A

CITY-COUNTY SPECIAL RESOLUTION NO. 49, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 91, 1984 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 91, 1984 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by Cernelius Printing Company, Inc. (the "Company") which Special Resolution contained an expiration date of May 31, 1985 unless the economic development revenue bonds for the Project ". . . have been issued prior to the aforesaid date or unless, upon a showing of good cause by the Company, the City by official action extends the term of [the] inducement resolution."; and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 91, 1984; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 91, 1984 is hereby amended by deleting the expiration date of May 31, 1985 contained in Section 3 thereof and replacing said date with the date of December 31, 1985.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 91, 1984 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 197, 1985, was adopted on the following roll call vote; viz:

21 AYES: Boyd, Bradley, Clark, Crowe, Dowden, Durnil, Giffin, Gilmer, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West

NO NAYS

8 NOT VOTING: Borst, Campbell, Cottingham, Coughenour, Curry, Hawkins, Howard, Page

Proposal No. 197, 1985, was retitled SPECIAL RESOLUTION NO. 50, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 50, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 7, 1984 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 7, 1984 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by RC of A Retirement Living Ltd., Series V or an entity to be formed in which Richard T. Conard, M.D. is a partner or shareholder (the "Company"); and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 7, 1984; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 7, 1984 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: **SECTION 3.** In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, subject to the caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12. **SECTION 4.** All costs of the Project incurred after the passage of City-County Special Resolution No. 7, 1984, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, renovation, underwriting

expenses, attorney and bond counsel fees, acquisition, construction, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter see the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 7, 1984 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 198, 1985, was adopted on the following roll call vote; viz:

21 AYES: *Boyd, Bradley, Clark, Cottingham, Crowe, Dowden, Durnil, Gilmer, Hawkins, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West*

NO NAYS

8 NOT VOTING: *Borst, Campbell, Coughenour, Curry, Giffin, Howard, Page, Strader*

Proposal No. 198, 1985, was retitled SPECIAL RESOLUTION NO. 51, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 51, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 65, 1983 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 65, 1983 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by a corporation to be formed by Robert A. Borns and Sandra S. Borns probably named Printer's Place Company Corporation (the "Company"); and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 65, 1983; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 65, 1983 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: **SECTION 3.** In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12. **SECTION 4.** All costs of the Project incurred after the passage of City-County Special Resolution No. 65, 1983, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, renovation, underwriting expenses, attorney and bond counsel fees, acquisition, construction, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter see the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 65, 1983 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 199, 1985, was adopted on the following roll call vote; viz:

23 AYES: *Boyd, Bradley, Clark, Cottingham, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

6 NOT VOTING: *Borst, Campbell, Coughenour, Curry, Howard, Page*

Proposal No. 199, 1985, was retitled SPECIAL RESOLUTION NO. 52, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 52, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 30, 1984 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 30, 1984 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by United Brake Systems, Inc. (the "Company"); and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 30, 1984; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 30, 1984 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable

limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12. SECTION 4. All costs of the Project incurred after the passage of City-County Special Resolution No. 30, 1984, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, renovation, underwriting expenses, attorney and bond counsel fees, acquisition, construction, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter see the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 30, 1984 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 200, 1985, was adopted on the following roll call vote; viz:

21 AYES: *Borst, Boyd, Bradley, Cottingham, Crowe, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West*

NO NAYS

8 NOT VOTING: *Campbell, Clark, Coughenour, Curry, Dowden, Howard, Page, Strader*

Proposal No. 200, 1985, was retitled SPECIAL RESOLUTION NO. 53, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 53, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 23, 1983 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 23, 1983 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by We Care Manor, Inc. Nursing Center (the "Company"); and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 23, 1983; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 23, 1983 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 34, 1984; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 34, 1984 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: **SECTION 3.** In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12. **SECTION 4.** All costs of the Project incurred after the passage of City-County Special Resolution No. 34, 1984, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, renovation, underwriting expenses, attorney and bond counsel fees, acquisition, construction, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter see the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 34, 1984 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 202, 1985, was adopted on the following roll call vote; viz:

23 AYES: *Borst, Boyd, Bradley, Clark, Cottingham, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West*

NO NAYS

6 NOT VOTING: *Campbell, Coughenour, Curry, Howard, Page, Strader*

Proposal No. 202, 1985, was retitled SPECIAL RESOLUTION NO. 55, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 55, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 76, 1982 and approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, City-County Special Resolution No. 76, 1982 has been previously adopted by the City-County Council of the City of Indianapolis and Marion County, Indiana, concerning certain proposed economic development facilities to be developed by Charles W. Hudson, Milt Lamm and Sherman Heazlitt Partners d/b/a Hotel International (the "Company"); and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution and it is desirable to place an expiration date on the previously adopted Special Resolution No. 76, 1982; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the City-County Special Resolution No. 76, 1982 is hereby amended by deleting Section 3 and Section 4 thereof and inserting in lieu thereof the following: **SECTION 3.** In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this body hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds, provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant

to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12. SECTION 4. All costs of the Project incurred after the passage of City-County Special Resolution No. 76, 1982, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, renovation, underwriting expenses, attorney and bond counsel fees, acquisition, construction, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter see the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that except as modified by Section 1 hereof, all other findings and provisions of City-County Special Resolution No. 76, 1982 shall remain unchanged and are hereby reaffirmed and confirmed.

SECTION 3. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NOS. 203 and 204, 1985. Proposal No. 203, 1985, is a proposal for a special ordinance designating the parcel of land commonly known as 4401 North Keystone Avenue as an economic development target area. Proposal No. 204, 1985, is an an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for Tuchman Cleaners, Inc. in an approximate amount of \$700,000. The Company operates thirty retail dry cleaning establishments in the Indianapolis metropolitan area as well as an industrial uniform rental service. Tuchman Cleaners, Inc. was purchased by Johnson Group, Inc. in 1981 (Johnson Group, Inc. is owned by Johnson Group Cleaners PLC which operates the largest chain of dry cleaning shops in the world. Councillor Schneider explained that the project is to renovate 20,000 square feet

of the Company's existing 44,000 square foot facility at 4401 North Keystone Avenue which will operate as a dry cleaning plant and uniform rental operation. Estimated costs for the \$700,000 project are as follows: \$270,000 building revovation, \$400,000 equipment, and \$30,000 other contingencies. Renovation should begin in May of 1985. The estimated number of additional employment positions at the end of one year total 5 jobs with \$52,000 in additional payroll to the community. The three-year job estimate is 15 positions with \$170,000 in additional payroll. Tuchman reports an annual payroll of \$2,026,000 for an average of 185 positions in 1984. The Economic Development Committee on May 1, 1985, recommended Proposal Nos. 203 and 204, 1985, was adopted on the following roll call vote; viz:

20 AYES: Borst, Bradley, Clark, Cottingham, Crowe, Dowden, Durnil, Giffin, Hawkins, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West

1 NAY: Holmes

8 NOT VOTING: Boyd, Campbell, Coughenour, Curry, Gilmer, Howard, Page, Strader

Proposal No. 203, 1985, was retitled SPECIAL ORDINANCE NO. 17, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 17, 1985

A SPECIAL ORDINANCE designating part of the Consolidated City as an Economic Development Target Area, which designation meets the requirements imposed by I.C. 36-7-12 for allowing industrial development bond financing for economic development facilities used for retail trade, banking, credit agencies or services.

WHEREAS, I.C. 36-7-12 (as amended by P.L. 40-1983) limits the use of industrial development bonds for financing economic development facilities for retail trade, banking, credit agencies or certain services; and

WHEREAS, the statute provides that such economic development facilities may be financed by industrial development bonds if the facility is located in an Economic Development Target Area and the City-County Council finds the facility will not have an adverse competitive impact on facilities of the same kind operating in the same market area and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, I.C. 36-7-12-38 (as added by P.L. 40-1983) authorizes the City-County Council, after favorable recommendation by the Economic Development

Commission, to designate by ordinance a specific geographic area in the Consolidated City, no larger than 25% of the area of the Consolidated City, as an Economic Development Target Area; and

WHEREAS, I.C. 36-7-12-2, as amended, (as added by P.L. 40-1983) indicates that an Economic Development Target Area means a geographic area that:

“(1) has become undesirable or impossible for normal development and occupancy because of a lack of development, cessation of growth, deterioration or improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors that have impaired values or prevent a normal development of property or use of property;

(2) has been declared and confirmed as a redevelopment area before March 31, 1983; under:

- (A) I.C. 36-7-14-15, I.C. 36-7-14-16, and I.C. 36-7-14-17; or
- (B) I.C. 36-7-15.1-8, I.C. 36-7-15.1-9, and I.C. 36-7-15.1-10;

(3) has been designated as a registered historic district under the National Historic Preservation Act of 1966 or under the jurisdiction of a preservation commission organized under I.C. 36-7-11.1, or I.C. 14-3-3.2; or

(4) encompasses buildings, structures, sites, or other facilities that are:

- (A) listed on the national register of historic places establish pursuant to the National Historic Preservation Act of 1966;
- (B) listed on the register of Indiana historic sites and historic structures established under I.C. 14-3-3.3; or
- (C) determined to be eligible for listing on the Indiana register by the Indiana state historic preservation officer.”; and

WHEREAS, at its meeting on May 1, 1985 the Indianapolis Economic Development Commission reviewed, considered and favorably recommended to the City-County Council designating the parcels commonly known as 4401 North Keystone Avenue, Indianapolis, Indiana, as an Economic Development Target Area which parcels are more specifically described as:

PARCEL NO. 1

Part of the Northwest Quarter of Section 17, Township 16 North, Range 4 East, of the Second Principal Meridian in Marion County, Indiana, more particularly described as follows, to wit:

Beginning at a point on the West line of said Quarter Section, 1354.74 feet South of the Northwest corner thereof, thence East and at right angles to said West line, 342.4 feet to a point in the center of Allisonville Road, thence in a Northeasterly direction along the Center line of said Road 138.77 feet to a point, thence West 421.45 feet to a point in the West line of said Quarter Section, thence South along said West line 114.06 feet to the place of beginning, containing 1 acre more or less.

PARCEL NO. 2

Part of the West half of the Northwest Quarter of Section 17, Township 16 North, Range 4 East, in Marion County, Indiana, more particularly described as follows:

Beginning at a point on the West line of said half quarter Section, distant 1,180.68 feet South of the Northwest corner thereof; running thence East at right angles to said West line 462.1 feet to the center of Allisonville Road; thence Southwesterly along the center of said Road 36.22 feet; thence West parallel to the last described East and West line 441.8 feet to the West line of said half quarter section, thence North along said West line 30 feet to the point of beginning, containing in all 0.31 acres more or less.

PARCEL NO. 3

Part of the West half of the Northwest Quarter of Section 17, Township 16 North, Range 4 East, in Marion County, Indiana, more particularly described as follows:

Beginning at a point on the West line of said half quarter Section, distant 1,240.68 feet South of the Northwest corner thereof; running thence East at right angles to said West line 421.5 feet to the center of Allisonville Road; thence Northeasterly along the center of said Road 36.22 feet; thence West parallel to the last described East and West line 441.8 feet to the West line of said half quarter section; thence South along said West line 30 feet to the point of beginning, containing in all 0.30 acres more or less.

now, therefore:

BE IT ORDAINED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

SECTION 1. It is hereby found that the parcels commonly known as 4401 North Keystone Avenue, Indianapolis, Indiana, which are more specifically described as:

PARCEL NO. 1

Part of the Northwest Quarter of Section 17, Township 16 North, Range 4 East, of the Second Principal Meridian in Marion County, Indiana, more particularly described as follows, to wit:

Beginning at a point on the West line of said Quarter Section, 1354.74 feet South of the Northwest corner thereof, thence East and at right angles to said West line, 342.4 feet to a point in the center of Allisonville Road, thence in a Northeasterly direction along the Center line of said Road 138.77 feet to a point, thence West 421.45 feet to a point in the West line of said Quarter Section, thence South along said West line 114.06 feet to the place of beginning, containing 1 acre more or less.

PARCEL NO. 2

Part of the West half of the Northwest Quarter of Section 17, Township 16 North, Range 4 East, in Marion County, Indiana, more particularly described as follows:

Beginning at a point on the West line of said half quarter Section, distant 1,180.68 feet South of the Northwest corner thereof; running thence East at right angles to said West line 462.1 feet to the center of Allisonville Road; thence Southwesterly along the center of said Road 36.22 feet; thence West parallel to the last described East and West line 441.8 feet to the West line of said half quarter section, thence North along said West line 30 feet to the point of beginning, containing in all 0.31 acres more or less.

PARCEL NO. 3

Part of the West half of the Northwest Quarter of Section 17, Township 16 North, Range 4 East, in Marion County, Indiana, more particularly described as follows:

Beginning at a point on the West line of said half quarter Section, distant 1,240.68 feet South of the Northwest corner thereof; running thence East at right angles to said West line 421.5 feet to the center of Allisonville Road; thence Northeasterly along the center of said Road 36.22 feet; thence West parallel to the last described East and West line 441.8 feet to the West line of said half quarter section; thence South along said West line 30 feet to the point of beginning, containing in all 0.30 acres more or less.

meet the requirement imposed by I.C. 36-7-12-2, as amended of having “. . . become undesirable or impossible for normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age obsolescence, substandard buildings, or other factors that have impaired values or prevent a normal development of property or use of property . . .”.

SECTION 2. This City-County Council hereby designates, pursuant to I.C. 36-7-12, as amended, the parcels set forth in Section 1 of this ordinance as an Economic Development Target Area.

SECTION 3. This ordinance shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

Proposal No. 204, 1985, was adopted on the following roll call vote; viz:

- 21 AYES: *Borst, Boyd, Bradley, Clark, Cottingham, Crowe, Dowden, Durnil, Giffin, Hawkins, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West*
3 NAYS: *Gilmer, Holmes, Strader*
5 NOT VOTING: *Campbell, Coughenour, Curry, Howard, Page*

Proposal No. 204, 1985, was retitled SPECIAL RESOLUTION NO. 56, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 56, 1985

A SPECIAL RESOLUTION approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the “City”) is authorized by I.C. 36-7-12 (the “Act”) to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, Tuchman Cleaners, Inc. (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, renovate, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, renovation, installation and equipping of an existing building containing approximately 20,000 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 4401 North Keystone Avenue, Indianapolis, Indiana on approximately one acre of land which will be used by Tuchman Cleaners, Inc. for their dry cleaning and uniform rental business and as its corporate offices (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 5 at the end of one year and 15 at the end of three years) to be achieved by the acquisition, renovation, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, the acquisition, renovation, installation and equipping of the facilities will not have an adverse competitive effect or impact on any similar facility or facility of the same kind already constructed or operating or in the same market area or in or about Indianapolis, Indiana; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in or near Indianapolis, Indiana and in Marion County, is desirable to preserve the health, safety and general welfare of the citizens of the City of Indianapolis, and that it is in the public interest that the Indianapolis Economic Development Commission and said City take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said City.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Seven Hundred Thousand Dollars (\$700,000) under the Act to be privately placed and subject to the Project site being declared an Economic Development Target Area pursuant to I.C. 36-7-12 for the acquisition, renovation, installation and equipping of the Project and the sale or leasing of the Project to Tuchman Cleaners, Inc. (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, renovation, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instru-

ments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12.

SECTION 4. All costs of the Project incurred after the passage of this resolution, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during renovation, underwriting expenses, attorney and bond counsel fees, acquisition, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter sell the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project, and the City will thereafter lease the same to the Company or loan the proceeds of such financing to the Company for the same purpose or sell the same to the Company.

SECTION 5. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 205, 1985. This proposal is for an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for Allied Grocers of Indiana, Inc. in an approximate amount of \$4,500,000. Allied Grocers is a wholesaler grocery distributor. The Company presently has a 187,000 square foot grocery warehouse located at 801 South Emerson. The refrigerated areas are inadequate to accomodate the additional volume occasioned by the Lowell's Discount Foods business. The project is to acquire an existing 180,000 square foot building at 51 South State Street which is vacant. Annual warehouse volume of Allied is currently about \$100,000,000 and with the business from Lowell's Discount Foods, it will be approximately \$200,-

000,000 annually. Estimated costs for the \$4,500,000 project are as follows: \$1,100,000 buildings, \$2,800,000 equipment, and \$400,000 rehabilitation, and \$200,000 other contingencies. Remodeling should begin in July of 1985. The estimated number of additional employment positions at the end of one year total 60 jobs with \$1,500,000 in additional payroll to the community. The three-year job estimate is 60 positions with \$2,000,000 in additional payroll. Allied Grocers reports an annual payroll of \$4,200,000 for 179 employees. The Economic Development Committee on May 1, 1985, recommended Proposal No. 205, 1985, Do Pass by a vote of 5-0-1. Councillor Schneider moved, seconded by Councillor Howard for adoption. Proposal No. 205, 1985, was adopted on the following roll call vote; viz:

21 AYES: Borst, Boyd, Bradley, Clark, Cottingham, Dowden, Durnil, Giffin, Gilmer, Hawkins, Howard, Journey, McGrath, Miller, Nickell, Rhodes, Schneider, SerVaas, Stewart, Strader, West

NO NAYS

8 NOT VOTING: Campbell, Coughenour, Crowe, Curry, Holmes, Page, Rader, Shaw

Proposal No. 205, 1985, was retitled SPECIAL RESOLUTION NO. 57, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 57, 1985

A SPECIAL RESOLUTION approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, Allied Grocers of Indiana, Inc. (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, renovate, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, renovation, installation and equipping of an existing warehouse containing approximately 180,000 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 51 South State Street, Indianapolis, Indiana on approximately 12 acres of land which will be used by Allied Grocers of Indiana, Inc. in its business as a wholesale grocery distribution warehouse (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 60 at the end of one year and 60 at the end of three years) to be achieved by the acquisition, renovation, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, the acquisition, renovation, installation and equipping of the facilities will not have an adverse competitive effect or impact on any similar facility or facility of the same kind already constructed or operating or in the same market area or in or about Indianapolis, Indiana; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in or near Indianapolis, Indiana and in Marion County, is desirable to preserve the health, safety and general welfare of the citizens of the City of Indianapolis, and that it is in the public interest that the Indianapolis Economic Development Commission and said City take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said City.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Four Million Five Hundred Thousand Dollars (\$4,500,000) under the Act to be privately placed for the acquisition, renovation, installation and equipping of the Project and the sale or leasing of the Project to Allied Grocers of Indiana, Inc. (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, renovation, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution

expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12.

SECTION 4. All costs of the Project incurred after the passage of this resolution, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during renovation, underwriting expenses, attorney and bond counsel fees, acquisition, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter sell the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project, and the City will thereafter lease the same to the Company or loan the proceeds of such financing to the Company for the same purpose or sell the same to the Company.

SECTION 5. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 208, 1985. This is a proposal for an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for Voluntary Enterprises, Inc. or its corporate or partnership designee in an approximate amount of \$16,652,000. Councillor Schneider explained that the project involves the construction of a retirement/nursing care center for the elderly in two phases on Community Health Campus North at the southeast corner of Shadeland Avenue and 82nd Street on approximately 16.68 acres. Land will be leased from Community Health Services Foundation, Inc. (Tracts 6 and 7). The project will have two phases:

Phase I: Rental apartment residential living units for the elderly. There will be approximately 120 apartments totalling about 140,000 square feet. Ancillary services will be offered in addition to in-house nursing twenty-four hours per day. Each resident will be assured space in the nursing care facility should the need arise. Estimated costs for the \$12.48 million project are as follows: \$8.9 million building, \$1.48 million equipment, and \$2.1 million miscellaneous expenses. The estimated number of additional employment positions at the end of one year total

30 jobs with \$375,000 in additional payroll to the community. The three-year job estimate is 43 positions with \$580,000 in additional payroll.

Phase II: Personal care (approximately 15 beds), intermediate nursing care (approximately 30 beds), and skilled nursing care (approximately 30 beds), as part of the retirement living center for the elderly. Each resident will be assured space in the personal nursing care facility. Estimated costs for the \$4,172,000 project are as follows: \$2,765,000 building, \$684,000 equipment, and \$723,000 miscellaneous expenses. Construction should begin in May of 1986 with occupancy by March of 1987. The estimated number of additional employment positions at the end of one year total 38 jobs with \$350,000 in additional payroll to the community. The three-year job estimate is 56 positions with \$595,000 in additional payroll. The Economic Development Committee on May 1, 1985, recommended Proposal No. 208, 1985, Do Pass by a vote of 4-2. Councillor Schneider moved, seconded by Councillor Howard for adoption. Proposal No. 208, 1985, was adopted on the following roll call vote; viz:

20 AYES: *Borst, Boyd, Bradley, Cottingham, Crowe, Durnil, Giffin, Gilmer, Hawkins, Howard, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Strader, West*

2 NAYS: *Journey, Stewart*

7 NOT VOTING: *Campbell, Clark, Coughenour, Curry, Dowden, Holmes, Page*

Proposal No. 208, 1985, was retitled SPECIAL RESOLUTION NO. 58, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 58, 1985

A SPECIAL RESOLUTION approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, Voluntary Enterprises, Inc., or partnership in which Voluntary Enterprises, Inc. is a partner or a corporation in which Voluntary Enterprises, Inc. is a shareholder (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company

for the same, said economic development facilities to be the acquisition, construction, installation and equipping of a two phase development to be located on approximately 16.68 acres of land (Tracts 6 and 7) situated in Community Health Campus North located at the southeast corner of 82nd Street and Shadeland Avenue, Indianapolis, Indiana; Phase I of which will be approximately 120 units of multi-family residential rental units for the elderly contained within a structure of structures having approximately 140,000 total gross square feet of space which will also have space for meals, housekeeping, laundry and linen services; and Phase II of which will contain approximately 30,000 square feet of space which will be used for a personal/intermediate-/skilled care nursing facility containing a total of approximately 75 beds and the machinery and equipment to be installed therein plus certain improvements (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 30 for Phase I and 38 for Phase II at the end of one year and 43 for Phase I and 56 for Phase II at the end of three years) to be achieved by the acquisition, construction, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, the acquisition, construction, installation and equipping of the facilities will not have an adverse competitive effect or impact on any similar facility or facility of the same kind already constructed or operating or in the same market area or in or about Indianapolis, Indiana; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in or near Indianapolis, Indiana and in Marion County, is desirable to preserve the health, safety and general welfare of the citizens of the City of Indianapolis, and that it is in the public interest that the Indianapolis Economic Development Commission and said City take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said City.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of a total of Sixteen Million Six Hundred Fifty-two Thousand Dollars (\$16,652,000) [Twelve Million Four Hundred Sixty Thousand Dollars (12,460,000) for Phase I and Four Million One Hundred Seventy-two Thousand Dollars (\$4,172,000) for Phase II] under the Act to be privately placed for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to Voluntary Enterprises, Inc. or partnership in which Voluntary Enterprises, Inc. is a partner or a corporation in which Voluntary Enterprises, Inc. is a shareholder (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12.

SECTION 4. All costs of the Project incurred after the passage of this resolution, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter sell the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project, and the City will thereafter lease the same to the Company or loan the proceeds of such financing to the Company for the same purpose or sell the same to the Company.

SECTION 5. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 209, 1985. This is a proposal for an inducement resolution authorizing "permanent" financing for a to be formed Indiana Limited Partnership in which Haskel W. Prock will be a general Partner in an approximate amount of \$5,000,000. Councillor Schneider explained that the project is to construct a 140 unit multi-family residential rental development in fifteen buildings plus the construction of a community building to be located in the 5800 block of West

Morris Street (northeast corner of Hardin Boulevard and Morris Street) on approximately 12.5 acres. Estimated costs for the \$5 million project are as follows: \$260,000 land, \$3,610,000 buildings, \$400,000 debt service reserve, \$100,000 contingency fees, and \$630,000 finance fees, construction interest, and architectural and engineering fees. Construction should begin in July of 1986 with occupancy by January of 1986. Construction payroll should be approximately \$1,440,000. The estimated number of additional employment positions at the end of one year total 5 full-time jobs and 12-16 part-time jobs with \$276,000 in additional payroll to the community. The Economic Development Committee on May 1, 1985, recommended Proposal No. 209, 1985, Do Pass by a vote of 5-0-1. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 209, 1985, was adopted on the following roll call vote; viz:

19 AYES: *Boyd, Bradley, Cottingham, Crowe, Durnil, Giffin, Gilmer, Hawkins, Journey, McGrath, Miller, Nickell, Rader, Rhodes, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

10 NOT VOTING: *Borst, Campbell, Clark, Coughenour, Curry, Dowden, Holmes, Howard, Page, Schneider*

Proposal No. 209, 1985, was retitled SPECIAL RESOLUTION NO. 59, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 59, 1985

A SPECIAL RESOLUTION approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, a to be formed Indiana limited partnership in which Haskel W. Prock is a general partner (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to provide financing to the Company for the same, said economic development facilities to be the acquisition, construction, installation and equipping of approximately 140 units of multi-family residential rental housing having 15 individual buildings having a total gross building area of approximately 107,348 square feet not including the community building and the machinery and equipment to be installed therein plus certain site improvements to be located at the northeast corner of West

Morris Street and Hardin Boulevard on approximately 12.52 acres of land, Indianapolis, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 5 full time and 12 to 16 part-time at the end of one year and at the end of three years) to be achieved by the acquisition, construction, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, the acquisition, construction, installation and equipping of the facilities will not have an adverse competitive effect or impact on any similar facility or facility of the same kind already constructed or operating or in the same market area or in or about Indianapolis, Indiana; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in or near Indianapolis, Indiana and in Marion County, is desirable to preserve the health, safety and general welfare of the citizens of the City of Indianapolis, and that it is in the public interest that the Indianapolis Economic Development Commission and said City take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said City.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Five Million Dollars (\$5,000,000) under the Act to be privately placed to provide financing for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to a to be formed Indiana limited partnership in which Haskel W. Prock is a general partner (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds subject to the caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or addi-

tions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12.

SECTION 4. All costs of the Project incurred after the passage of this resolution, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter sell the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project, and the City will thereafter lease the same to the Company or loan the proceeds of such financing to the Company for the same purpose or sell the same to the Company.

SECTION 5. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 210, 1985. This is a proposal for an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for Middle Atlantic Warehouse Distributor, Inc./Indianapolis and/or Clarit Realty, Ltd. in an approximate amount of \$500,000. Councillor Schneider stated that the project will be used by Middle Atlantic Warehouse Distributor, Inc./Indianapolis who is a wholesale distributor of automotive parts to independent automotive parts jobbers. The Company is currently located at 452 Indiana Avenue in leased space, and the project is to construct a 32,000 square foot building at Post Road and 33rd Street on approximately 3.5 acres. Estimated costs for the \$725,000 million project are as follows: \$125,000 land, \$475,000 buildings, \$125,000 equipment and other contingencies. Construction should begin in June of 1985 with occupancy by November of 1985. The estimated number of additional employment positions at the end of one year total 5 positions with \$225,000 in additional payroll to the community. The three-year job estimate is 15 positions with \$175,000 in additional payroll. The Company reports a current annual payroll of \$225,000 for 15 employees. The Economic Development Committee on May 1, 1985, recommended Proposal No. 210, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Stewart for adoption. Proposal No. 210, 1985, was adopted on the following roll call vote; viz:

24 AYES: *Borst, Boyd, Bradley, Clark, Cottingham, Crowe, Dowden, Durnil, Giffin, Gilmer, Holmes, Howard, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

5 NOT VOTING: *Campbell, Coughenour, Curry, Hawkins, Page*

Proposal No. 210, 1985, was retitled SPECIAL RESOLUTION NO. 60, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 60, 1985

A SPECIAL RESOLUTION approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, Middle Atlantic Warehouse Distributor, Inc./Indianapolis and/or Clarit Realty, Ltd. (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, installation and equipping of a new building containing approximately 32,000 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at East 33rd Street and Post Road, Indianapolis, Indiana on approximately 3.5 acres of land which will be used by Middle Atlantic Warehouse Distributor, Inc./Indianapolis in its business as an automotive aftermarket wholesale parts distributor who distributes to independent automotive parts jobbers (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 5 at the end of one year and 15 at the end of three years) to be achieved by the acquisition, construction, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, the acquisition, construction, installation and equipping of the facilities will not have an adverse competitive effect or impact on any similar facility or facility of the same kind already constructed or operating or in the same market area or in or about Indianapolis, Indiana; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in or near Indianapolis, Indiana and in Marion County, is desirable to preserve the health,

safety and general welfare of the citizens of the City of Indianapolis, and that it is in the public interest that the Indianapolis Economic Development Commission and said City take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said City.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Five Hundred Thousand Dollars (\$500,000) under the Act to be privately placed for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to Middle Atlantic Warehouse Distributor, Inc./Indianapolis and/or Clarit Realty, Ltd. (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12.

SECTION 4. All costs of the Project incurred after the passage of this resolution, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter sell the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project, and the City will thereafter lease the same to the Company or loan the proceeds of such financing to the Company for the same purpose or sell the same to the Company.

SECTION 5. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 211, 1985. This proposal is for an inducement resolution authorizing interim (construction) financing for a to be formed Indiana Limited Partnership in which William B. Moore and Harold D. Bower will be general partners in an approximate amount of \$8,000,000. Councillor Schneider explained that the project is to construct a continuing care retirement complex comprised of one or more midrise buildings containing a total of approximately 150 one-bedroom and two-bedroom multi-family residential rental units for the elderly, to be located close to University Heights Hospital near U.S. 31 south of I-465 on approximately 6.8 acres of land. Estimated costs for the project are as follows: \$300,000 land, and \$7.7 million building and equipment. The estimated number of additional employment positions at the end of one year total 7 positions with \$107,000 in additional payroll to the community. The three-year job estimate is also 7 positions with \$125,000 in additional payroll. The Economic Development Committee on May 1, 1985, recommended Proposal No. 211, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 211, 1985, was adopted on the following roll call vote; viz:

18 AYES: *Boyd, Bradley, Clark, Crowe, Dowden, Durnil, Hawkins, Howard, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West*

6 NAYS: *Borst, Cottingham, Giffin, Gilmer, Holmes, Strader*

5 NOT VOTING: *Campbell, Coughenour, Curry, Journey, Page*

Proposal No. 211, 1985, was retitled SPECIAL RESOLUTION NO. 61, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 61, 1985

A SPECIAL RESOLUTION approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, a to be formed Indiana limited partnership in which William B. Moore and Harold D. Bower will be general partners (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, installation and equipping of a continuing care retirement complex comprised of one or more midrise buildings containing a total of approximately 150 one bedroom (approximately 650 square feet) and two bedroom (approximately 850 square feet) multi-family residential rental units for the elderly and the machinery and equipment to be installed therein plus certain site improvements to be located in Indianapolis, Marion County, Indiana near University Heights Hospital near U.S. 31 south of I-465 on approximately 6.8 acres of land (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 7 at the end of one year and 7 at the end of three years) to be achieved by the acquisition, construction, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, the acquisition, construction, installation and equipping of the facilities will not have an adverse competitive effect or impact on any similar facility or facility of the same kind already constructed or operating or in the same market area or in or about Indianapolis, Indiana; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in or near Indianapolis, Indiana and in Marion County, is desirable to preserve the health, safety and general welfare of the citizens of the City of Indianapolis, and that it is in the public interest that the Indianapolis Economic Development Commission and said City take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said City.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Eight Million Dollars (\$8,000,000) under the Act to be privately placed for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to a to be formed Indiana limited partnership in which William B. Moore and Harold D. Bower will be general partners (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such

actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12.

SECTION 4. All costs of the Project incurred after the passage of this resolution, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter sell the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project, and the City will thereafter lease the same to the Company or loan the proceeds of such financing to the Company for the same purpose or sell the same to the Company.

SECTION 5. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 212, 1985. This is a proposal for an inducement resolution authorizing financing for a to be formed Indiana Limited Partnership in which William B. Moore and Harold D. Bower will be general partners in an approximate amount of \$12,000,000. The project is to construct a continuing care retirement complex comprised of one or more midrise buildings containing a total of approximately 190 one-bedroom and two-bedroom multi-family residential rental units for the elderly to be located near St. Vincent's Hospital near Township Line Road and I-465 on approximately 6 acres of land. Estimated costs

for the project are as follows: \$600,000 land, and \$11.4 million building and equipment. The estimated number of additional employment positions at the end of one year total 7 positions with \$107,000 in additional payroll to the community. The three-year job estimate is also 7 positions with \$125,000 in additional payroll. The Economic Development Committee on May 1, 1985, recommended Proposal No. 212, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Stewart for adoption. Proposal No. 212, 1985, was adopted on the following roll call vote; viz:

18 AYES: *Boyd, Bradley, Clark, Crowe, Dowden, Hawkins, Howard, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

5 NAYS: *Borst, Cottingham, Giffin, Gilmer, Holmes*

6 NOT VOTING: *Campbell, Coughenour, Curry, Durnil, Journey, Page*

Proposal No. 212, 1985, was retitled SPECIAL RESOLUTION NO. 62, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 62, 1985

A SPECIAL RESOLUTION approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, a to be formed Indiana limited partnership in which William B. Moore and Harold D. Bower will be general partners (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, installation and equipping of a continuing care retirement complex comprised of one or more midrise buildings containing a total of approximately 190 one bedroom (approximately 650 square feet) and two bedroom (approximately 850 square feet) multi-family residential rental units for the elderly and the machinery and equipment to be installed therein plus certain site improvements to be located in Indianapolis, Marion County, Indiana near St. Vincent's Hospital near Township Line Road and I-465 on approximately 6 acres of land (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 7 at the end of one year and 7 at the

end of three years) to be achieved by the acquisition, construction, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, the acquisition, construction, installation and equipping of the facilities will not have an adverse competitive effect or impact on any similar facility or facility of the same kind already constructed or operating or in the same market area or in or about Indianapolis, Indiana; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in or near Indianapolis, Indiana and in Marion County, is desirable to preserve the health, safety and general welfare of the citizens of the City of Indianapolis, and that it is in the public interest that the Indianapolis Economic Development Commission and said City take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said City.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Twelve Million Dollars (\$12,000,000) under the Act to be privately placed for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to a to be formed Indiana limited partnership in which William B. Moore and Harold D. Bower will be general partners (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12.

SECTION 4. All costs of the Project incurred after the passage of this resolution, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter sell the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project, and the City will thereafter lease the same to the Company or loan the proceeds of such financing to the Company for the same purpose or sell the same to the Company.

SECTION 5. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 213, 1985. This proposal is for an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for a to be formed Indiana Limited Partnership in which William B. Moore and Harold D. Bower will be general partners in an approximate amount of \$8,000,000. The project is to construct a continuing care retirement complex comprised of one or more midrise buildings containing a total of approximately 110 one-bedroom and two-bedroom multi-family residential rental units for the elderly to be located in the vicinity of Methodist Hospital of Indiana, Inc., on approximately 1.1 acres of land. Estimated costs for the project are as follows: \$600,000 land, and \$8 million building and equipment. The estimated number of additional employment positions at the end of one year total 7 positions with \$107,000 in additional payroll to the community. The three-year job estimate is also 7 positions with \$125,000 in additional payroll. Councillor Schneider stated that market studies indicate a great need for elderly housing complexes. About 48.12% of the nation's population is 55 years of age or older, and about 40% of the population in Marion County is in that same age group. Monthly rental rates for all three projects are estimated to be approximately \$400-\$500 for three-story buildings and \$640-\$720 for seven to nine-story buildings. These rates are considered to be targeted for middle income elderly persons. The Economic Development Committee on May 1, 1985, recommended Proposal No. 213, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Stewart for adoption. Proposal No. 213, 1985, was adopted on the following roll call vote; viz:

17 AYES: Boyd, Bradley, Clark, Crowe, Dowden, Howard, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West

5 NAYS: *Borst, Cottingham, Giffin, Gilmer, Holmes*

7 NOT VOTING: *Campbell, Coughenour, Curry, Durnil, Hawkins, Journey, Page*

Proposal No. 213, 1985, was retitled SPECIAL RESOLUTION NO. 63, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 63, 1985

A SPECIAL RESOLUTION approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, a to be formed Indiana limited partnership in which William B. Moore and Harold D. Bower will be general partners (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, renovate, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, renovation, installation and equipping of a continuing care retirement complex comprised of one or more midrise buildings containing a total of approximately 110 one bedroom (approximately 650 square feet) and two bedroom (approximately 850 square feet) multi-family residential rental units for the elderly and the machinery and equipment to be installed therein plus certain site improvements to be located at in the vicinity of Methodist Hospital of Indiana, Inc. in Indianapolis, Marion County, Indiana on approximately 1.1 acres of land (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 7 at the end of one year and 7 at the end of three years) to be achieved by the acquisition, renovation, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, the acquisition, renovation, installation and equipping of the facilities will not have an adverse competitive effect or impact on any similar facility or facility of the same kind already constructed or operating or in the same market area or in or about Indianapolis, Indiana; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in or near Indianapolis, Indiana and in Marion County, is desirable to preserve the health,

safety and general welfare of the citizens of the City of Indianapolis, and that it is in the public interest that the Indianapolis Economic Development Commission and said City take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said City.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Eight Million Dollars (\$8,000,000) under the Act to be privately placed for the acquisition, renovation, installation and equipping of the Project and the sale or leasing of the Project to a to be formed Indiana limited partnership in which William B. Moore and Harold D. Bower will be general partners (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, renovation, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12.

SECTION 4. All costs of the Project incurred after the passage of this resolution, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during renovation, underwriting expenses, attorney and bond counsel fees, acquisition, renovation, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter sell the same to the Company or loan the proceeds of the revenue bonds to the Company for the Project, and the City will thereafter lease the same to the Company or loan the proceeds of such financing to the Company for the same purpose or sell the same to the Company.

SECTION 5. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NOS. 234-240, 1985. Introduced by Councillor Borst. The Clerk read the proposals entitled: "REZONING ORDINANCES certified by the Metro-

politan Development Commission on April 19, 1985". Councillor Nickell requested that Proposal No. 239, 1985, be held in Council to allow time for additional inquiries. Consent was given to hold Proposal No. 239, 1985, for public hearing at the next meeting. No action was taken on Proposal Nos. 234-238 and 240, 1985, by the Council and the Proposals were deemed adopted. Proposal Nos. 234-238 and 240, 1985, were retitled REZONING ORDINANCE NOS. 46-51, 1985, and read as follows:

REZONING ORDINANCE NO. 46, 1985 85-Z-27 WAYNE TOWNSHIP

COUNCILMANIC DISTRICT NO. 17

705 NORTH LYNHURST DRIVE, INDIANAPOLIS

Larry Summers and Don C. Skiles, by Thomas A Deal, request the rezoning of 14.45 acres, being in the A-2 district, to the I-2-U classification, to provide for light industrial development.

REZONING ORDINANCE NO. 47, 1985 85-Z-30 WAYNE TOWNSHIP

COUNCILMANIC DISTRICT NO. 8

3406 LAFAYETTE ROAD, INDIANAPOLIS

Clark Oil & Refining Corporation, by Max Kennedy, requests the rezoning of 0.29 acre, being in the D-4 district, to the C-3 classification, to conform zoning to its use as a gas station and to install a fourth pump island and a canopy.

REZONING ORDINANCE NO. 48, 1985 85-Z-31 LAWRENCE TOWNSHIP

COUNCILMANIC DISTRICT NO. 5

7131 PENDLETON PIKE, INDIANAPOLIS

Clark Oil & Refining Corporation, by Max Kennedy, requests the rezoning of 0.56 acre, being in the D-5 district, to the C-4 classification, to conform zoning to its use as a gas station and to install a fourth pump.

REZONING ORDINANCE NO. 49, 1985 85-Z-32A PIKE TOWNSHIP

COUNCILMANIC DISTRICT NO. 1

7401 GEORGETOWN ROAD, INDIANAPOLIS

Guernsey Van Riper, by Stephen D. Mears, requests the rezoning of 58.9 acres, being in the D-3 district, to the I-2-S classification, to provide for light industrial development.

REZONING ORDINANCE NO. 50, 1985 85-Z-32B PIKE TOWNSHIP

COUNCILMANIC DISTRICT NO. 1

7702 GEORGETOWN ROAD, INDIANAPOLIS

Lee A. Burton, by Stephen D. Mears, requests the rezoning of approximately 26 acres, being in the A-2 district, to the I-3-S classification, to provide for industrial development.

REZONING ORDINANCE NO. 51, 1985 85-Z-36 WARREN TOWNSHIP

COUNCILMANIC DISTRICT NO. 13

655 NORTH GERMAN CHURCH ROAD, INDIANAPOLIS

Ralph B. and Ray B. Smith, by Stephen D. Mears, request the rezoning of 8.00 acres, being in the C-1 and C-3 districts, to the D-7 classification, to provide for multi-family residential development.

PROPOSAL NO. 241, 1985. Introduced by Councillor Borst. The Clerk read the proposal entitled: "A REZONING ORDINANCE certified by the Metropolitan Development Commission on April 26, 1985". No action was taken on Proposal No. 241, 1985, by the Council and the proposal was deemed adopted. Proposal No. 241, 1985, was retitled REZONING ORDINANCE NO. 52, 1985, and reads as follows:

**REZONING ORDINANCE NO. 52, 1985 84-Z-184 CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 21
1340 SOUTH SHELBY STREET, INDIANAPOLIS**

Bernard and Helen Sadowsky, by John W. Tousley, request the rezoning of 0.41 acre, being in the C-2 district, to the C-5 classification, to provide for the continued use of a gas station as an auto repair garage.

PROPOSAL NO. 242, 1985. Introduced by Councillor Borst. The Clerk read the proposal entitled: "A REZONING ORDINANCE certified by the Metropolitan Development Commission on May 2, 1985". No action was taken on Proposal No. 242, 1985, by the Council and the proposal was deemed adopted. Proposal No. 242, 1985, was retitled REZONING ORDINANCE NO. 53, 1985, and reads as follows:

**REZONING ORDINANCE NO. 53, 1985 84-Z-149 (84-DP-12) WASHINGTON
TOWNSHIP
COUNCILMANIC DISTRICT NO. 4
5401 EAST 71ST STREET, INDIANAPOLIS**

Kirkpatrick Development, Inc., by Dixon B. Dann, requests the rezoning of 22.50 acres, being in the A-2 district, to the D-P classification, to provide for a planned unit development with not more than 90 zero lotline single family residential units.

PROPOSAL NOS. 243-253, 1985. Introduced by Councillor Borst. The Clerk read the proposal entitled: "REZONING ORDINANCES and GENERAL ORDINANCE certified by the Metropolitan Development Commission on May 2, 1985". Councillor Borst requested that Proposal Nos. 244 and 245, 1985, be held in Council until additional commitments have been filed with the Division of Development Services. Consent was given to hold Proposal No. 244 and 245, 1985, for public hearing at the next meeting. No action was taken on Proposal Nos. 243 and 246-253, 1985, by the Council and the Proposals were deemed adopted. Proposal Nos. 243 and 246-253, 1985, were retitled GENERAL ORDINANCE NO. 30, 1985 and REZONING ORDINANCE NOS. 54-61, 1985, consecutively, and read as follows:

GENERAL ORDINANCE NO. 30, 1985 84-AO-5

The Metropolitan Development Commission of Marion County, Indiana, proposes amendment to said Marion County Council Ordinance No. 8-1957, as amended, the **COMPREHENSIVE ZONING MAPS OF MARION COUNTY, INDIANA**, adopted as an amendment thereto by Ordinance 81-AO-3, by the adoption of Ordinance 84-AO-5, **AMENDING THE COMPREHENSIVE ZONING MAPS OF MARION COUNTY, INDIANA**, updating said MAPS to include subsequent rezonings.

**REZONING ORDINANCE NO. 54, 1985 85-Z-13 WARREN TOWNSHIP
COUNCILMANIC DISTRICT NO. 14
7998 EAST 10TH STREET, INDIANAPOLIS**

East 10th Street Church of God requests the rezoning of 2.65 acres, being in the D-3 district, to the SU-1 classification, to conform zoning to its use as a church and to permit future expansion.

**REZONING ORDINANCE NO. 55, 1985 85-Z-24 WASHINGTON TOWNSHIP
COUNCILMANIC DISTRICT NO. 6
8490 UNION CHAPEL ROAD, INDIANAPOLIS**

Thomas I. Wood, by Lawrence E. Lawhead, requests the rezoning of 1.8 acres, being in the A-2 district, to the C-1 classification, to provide for the construction of a 15,000 square foot office building.

**REZONING ORDINANCE NO. 56, 1985 85-Z-39 WARREN TOWNSHIP
COUNCILMANIC DISTRICT NO. 12
2531 NORTH BOLTON AVENUE, INDIANAPOLIS**

Jerald L. Reese, by T.E. Cunningham, requests the rezoning of 1.15 acres, being in the D-3 district, to the C-5 classification, to provide for an automobile body shop.

**REZONING ORDINANCE NO. 57, 1985 85-Z-41 PERRY TOWNSHIP
COUNCILMANIC DISTRICT NO. 25
1402 WEST HANNA AVENUE, INDIANAPOLIS**

Eagle Industries, by Philip A. Nicely, request the rezoning of 8.53 acres, being in the I-3-U and D-3 districts, to the I-5-S classification, to provide for the manufacturing of prefabricated wood buildings and structural building components with related outside storage.

**REZONING ORDINANCE NO. 58, 1985 85-Z-42 LAWRENCE TOWNSHIP
COUNCILMANIC DISTRICT NO. 5
8431 CASTLEWOOD DRIVE, INDIANAPOLIS**

Edward L. McVay, by Philip A. Nicely, requests the rezoning of 5.7 acres, being in the C-4 district, to the C-S classification, to provide for the development of commercial, office and industrial park.

**REZONING ORDINANCE NO. 59, 1985 85-Z-45 PERRY TOWNSHIP
COUNCILMANIC DISTRICT NO. 25
4319 EAST STOP 11 ROAD, INDIANAPOLIS**

Metropolitan School District of Perry Township, by Louis H. Borgmann, requests the rezoning of approximately 45 acres, being in the A-2 district, to the SU-2 classification, to provide for the construction of an elementary school.

**REZONING ORDINANCE NO. 60, 1985 85-Z-46 LAWRENCE TOWNSHIP
COUNCILMANIC DISTRICT NO. 5
7510 OAKLANDON ROAD, INDIANAPOLIS**

Far Hill Downs Land Corporation, by Douglas R. Whitson, requests the rezoning of 61.35 acres, being in the A-2 district, to the D-3 classification, to provide for residential use by platting.

**REZONING ORDINANCE NO. 61, 1985 85-Z-63 PERRY TOWNSHIP
COUNCILMANIC DISTRICT NO. 20
3901 SOUTH KEYSTONE AVENUE, INDIANAPOLIS**

Garfield Limited Partnership, by John W. Van Buskirk, requests the rezoning of 3.4 acres, being in the C-4 district, to the C-1 classification, to provide for the construction of a nursing home.

SPECIAL ORDERS - PUBLIC HEARING

PROPOSAL NO. 168, 1985. This proposal appropriates \$100,000 for the City Legal Division for contractual legal services. President SerVaas requested that since Councillor Coughenour, Chairman of the Administration Committee, was not present and Proposal No. 168, 1985, has not been heard in Committee, that Proposal No. 168, 1985, be postponed until the May 20, 1985, Council meeting. Consent was given to this request.

PROPOSAL NO. 170, 1985. This proposal appropriates \$20,224 for various County Agencies to hire students for the summer months which will be 50% reimbursed. Councillor Cottingham requested that Proposal No. 170, 1985, be postponed until the May 20, 1985, Council meeting. Consent was given to this request.

SPECIAL ORDERS - UNFINISHED BUSINESS

PROPOSAL NO. 154, 1985. This proposal recommends that the Council sponsor and arrange a formal forum-symposium on waste disposal. Councillor West, Chairman of the Public Works Committee, stated that he had been working with the sponsor of this proposal, Councillor Boyd, on a compromise that would accomplish what Councillor Boyd had intended but not give those companies preparing proposals to submit to the City on the mass-burn technology an uncertain impression. Councillor Boyd stated that as the sponsor of Proposal No. 154, 1985, he was withdrawing the proposal with the understanding that a public hearing would be held on May 30, 1985, at which testimony would be heard on

the following two areas: a) Methods for increasing household participation in recycling to reduce the community's waste stream; and b) Solid waste disposal strategies for the entire Indianapolis solid waste stream.

SPECIAL ORDERS - FINAL ADOPTION

PROPOSAL NO. 157, 1985. This proposal is a final bond ordinance authorizing the issuance of \$500,000 Economic Development Revenue Bonds for Pakway Container Corporation. Councillor Schneider reviewed the project as the purchase and installation of a straight line gluer machine which folds and glues packaging material and certain other equipment to be installed at Pakway's existing plant at 2051 Sherbrook Avenue. The Company is in the business of manufacturing and distributing corrugated boxes and packaging materials. Councillor Schneider stated that the Council was viewing an amended version of the proposal. Bond financing contains the following documents: Bond Purchase Agreement with American Fletcher National Bank, First Supplemental Loan Agreement, Mortgage and Security Agreement, and Promissory Note. The interest rate will be 75% of AFNB's prime rate of interest and will be paid quarterly commencing August, 1, 1985. The principal payment of \$17,857.14 will also be paid quarterly commencing August 1, 1985, with the final payment due May 1, 1992. The Economic Development Committee on May 1, 1985, recommended Proposal No. 157, 1985, Do Pass As Amended by a vote of 5-0. Councillor Schneider moved, seconded by Councillor Gilmer for adoption. Proposal No. 157, 1985, as amended, was adopted on the following roll call vote; viz:

25 AYES: *Borst, Boyd, Bradley, Clark, Cottingham, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

4 NOT VOTING: *Campbell, Coughenour, Curry, Page*

Proposal No. 157, 1985, as amended, was retitled SPECIAL ORDINANCE NO. 18, 1985 and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 18, 1985

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bond, Series 1985 (Pakway Container Corporation Project)"

in the principal amount of Five Hundred Thousand Dollars (\$500,000) and approving and authorizing other actions in respect thereto.

WHEREAS, the Indianapolis Economic Development Commission has rendered a report and a supplemental report of the Indianapolis Economic Development Commission concerning the proposed financing of economic development facilities for Pakway Container Corporation and the Metropolitan Development Commission of Marion County has commented thereon; and

WHEREAS, Special Resolution No. 6, 1984 adopted on January 17, 1984 (the "Inducement Resolution") was adopted in an amount of \$1,900,000 and portions of the economic development facilities to be developed which were encompassed by the Inducement Resolution have not yet been funded by economic development revenue bond proceeds of the City of Indianapolis; and

WHEREAS, the City has previously issued its Economic Development Revenue Bond (Pakway Container Corporation Project) in the principal amount of Five Hundred Fifty Thousand Dollars (\$550,000) to provide funds to finance certain electrical, mechanical, and structural work and installation of equipment at the company's plant located at 1255 Roosevelt Avenue, Indianapolis, Indiana for use in the company's business of manufacturing and distributing corrugated boxes and packaging materials; and

WHEREAS, the Indianapolis Economic Development Commission, after public hearings conducted on April 3, 1985 and May 1, 1985, adopted Resolutions which Resolutions have been previously transmitted hereto, finding that the supplemental financing of certain additional economic development facilities to be developed by Pakway Container Corporation (the "Company") consisting of the acquisition and installation of a straight line gluer machine which folds and glues packaging material plus certain other equipment which will be used in the company's business of manufacturing and distributing corrugated boxes and packaging materials plus certain site improvements to be located at 2051 Sherbrook Avenue, Indianapolis, Indiana (the "Project") which will be initially owned and operated by Pakway Container Corporation complies with the purposes and provisions of Indiana Code 36-7-12 and that such financing will be of benefit to the health and welfare of the City of Indianapolis and its citizens; and

WHEREAS, the Indianapolis Economic Development Commission has approved the final forms of the Bond Purchase Agreement, First Supplemental Loan Agreement, Mortgage and Security Agreement, Promissory Note and the form of the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1985 (Pakway Container Corporation Project) by Resolution adopted prior in time to this date, which Resolution has been transmitted hereto; now, therefore:

**BE IT ORDAINED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. It is hereby found that the supplemental financing of the additional economic development facilities referred to in the First Supplemental Loan Agreement consisting of the acquisition and installation of a straight line gluer machine which folds and glues packaging material plus certain other equipment which will be used in the company's business of manufacturing and distributing corrugated boxes and packaging materials plus certain site improvements to be located at 2051 Sherbrook

Avenue, Indianapolis, Indiana previously approved by the Indianapolis Economic Development Commission now presented to this City-County Council, the issuance and sale of revenue bond, the loan of the net proceeds thereof to Pakway Container Corporation for the purposes of financing the additional economic development facilities being acquired and installed or to be acquired and installed in Indianapolis, Indiana, and the repayment of said loan by Pakway Container Corporation will be of benefit to the health and welfare of the City of Indianapolis and its citizens and does comply with the purposes and provisions of Indiana Code 36-7-12.

SECTION 2. The forms of the Bond Purchase Agreement, First Supplemental Loan Agreement, Mortgage and Security Agreement, Promissory Note and the form of the City of Indianapolis Economic Development Revenue Bond, Series 1985 (Pakway Container Corporation Project) approved by the Indianapolis Economic Development Commission are hereby approved and all such documents shall be inserted in the minutes of the City-County Council and kept on file by the Clerk of the Council or City Controller. Two (2) copies of the Bond Purchase Agreement, First Supplemental Loan Agreement, Mortgage and Security Agreement, Promissory Note and the form of the City of Indianapolis Economic Development Revenue Bond, Series 1985 (Pakway Container Corporation Project) are on file in the office of the Clerk of the Council for public inspection.

SECTION 3. The City of Indianapolis shall issue its Economic Development Revenue Bond, Series 1985 (Pakway Container Corporation Project) in the principal amount of Five Hundred Thousand Dollars (\$500,000) for the purpose of procuring funds to loan to Pakway Container Corporation in order to finance the additional economic development facilities, heretofore referred to as the Project, which is more particularly set out in the First Supplemental Loan Agreement, Mortgage and Security Agreement incorporated herein by reference, which Bond will be payable as to principal, premium, if any, and interest solely from the payments made by Pakway Container Corporation on its Promissory Note in the principal amount of Five Hundred Thousand Dollars (\$500,000), which will be executed and delivered by Pakway Container Corporation to evidence and secure said loan, and as otherwise provided in the above described Bond Purchase Agreement and First Supplemental Loan Agreement, Mortgage and Security Agreement. The Bond shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City of Indianapolis.

SECTION 4. The City Clerk or City Controller are authorized and directed to sell such Bond to the purchaser or purchasers thereof at a price equal to 100% of the principal amount thereof, plus accrued interest, if any and at a stated per annum rate of interest equal to seventy-five percent (75%) of the prime rate established by American Fletcher National Bank and Trust Company at its principal office from time to time, such rate to change effective contemporaneously with each change in such bank's prime rate, but in no case to exceed thirty percent (30%) per annum, and provided further that the interest rate may increase to the Taxable Rate (as defined in the First Supplemental Loan Agreement) if there occurs a Determination of Taxability (as defined in the First Supplemental Loan Agreement).

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Bond Purchase Agreement, First Supplemental Loan Agreement, Mortgage and Security Agreement, the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1985 (Pakway Container Corporation Project), and the Endorsement to the Promissory Note approved herein, and their execution is hereby confirmed, on behalf of the City of Indianapolis and any other document which may be necessary or desirable to consummate the transaction. The signatures of the Mayor and City Clerk on the Bond may be facsimile signatures. The City Clerk or City

Controller are authorized to arrange for the delivery of such Bond to the purchaser or purchasers thereof payment for which will be made in the manner set forth in the Bond Purchase Agreement. The Mayor and City Clerk may by their execution of the Bond Purchase Agreement, First Supplemental Loan Agreement, Mortgage and Security Agreement, the Endorsement to the Promissory Note and imprinting of their facsimile signatures on the Bond or their manual signatures thereof approve changes therein and also in the Promissory Note without further approval of this City-County Council or the Indianapolis Economic Development Commission if such changes do not affect terms set forth in I.C. 36-7-12-27 (a)(1) through (a)(11).

SECTION 6. The provisions of this ordinance and the Bond Purchase Agreement shall constitute a contract binding between the City of Indianapolis and the holder of the Economic Development Revenue Bond, Series 1985 (Pakway Container Corporation Project) and after the issuance of said Bond this ordinance shall not be repealed or amended in any respect which would adversely affect the right of such holder so long as said Bond or the interest thereon remains unpaid.

SECTION 7. This ordinance shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 162, 1985. This proposal is an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for John Loudermilk and Geneva P. Loudermilk in an approximate amount of \$2,100,000. Councillor Schneider stated that the Council was viewing an amended version of Proposal No. 162. He described the project as the construction of two new structures containing approximately 20,000 square feet (terminal building) and 27,500 square feet (warehouse) respectively to be located at 5700 West Minnesota Street on approximately 8.1 acres. The new structures would be occupied by Schaller Trucking Corporation and R & H Trucking Corporation, affiliates of the applicant. In addition, the Company will renovate two existing structures (garage and warehouse totalling 37,650 square feet) at this site plus pave all unpaved areas at the site. Controlled Temperature Trucking and Cramer Warehouse, Inc. will occupy the two existing structures. Councillor Schneider noted that the Economic Development Commission included a stipulation in their recommendation that the bonds be privately placed. Estimated costs for the \$2,078,275 project are as follows: \$320,000 land, \$909,500 new buildings, \$250,000 equipment, \$500,000 paving/remodeling, and \$98,775 miscellaneous expenses. Construction should begin May 1, 1985, with a completion date of August 30, 1985. The estimated number of additional employment positions at the end of one year for R & H Trucking total 149 jobs with \$700,000 in additional payroll to the community. The three-year job estimate is 223 positions with \$1,500,000 in additional payroll. The Economic Development

Committee on May 1, 1985, recommended Proposal No. 162, 1985, Do Pass As Amended by a vote of 5-1. Councillor Schneider moved, seconded by Councillor Stewart for adoption. Proposal No. 162, 1985, as amended, was adopted on the following roll call vote; viz:

22 AYES: *Borst, Bradley, Clark, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

1 NAY: *Howard*

6 NOT VOTING: *Boyd, Campbell, Cottingham, Coughenour, Curry, Page*

Proposal No. 162, 1985, as amended, was retitled SPECIAL RESOLUTION NO. 64, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 64, 1985

A SPECIAL RESOLUTION approving and authorizing certain actions and proceedings with respect to certain proposed economic development bonds.

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, renovation, installation and equipping of said facilities either directly owned by or leased or sold to a company; and leased or sub-leased to users of the facilities; and

WHEREAS, John Loudermilk and Geneva P. Loudermilk (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, renovate, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, renovation, installation and equipping of an existing garage containing approximately 10,150 square feet and an existing warehouse containing approximately 27,500 square feet by replacing and renovating their roof, heating and ventilation systems plus other general improvements and the paving of all unpaved surface areas all of which are used by Controlled Temperature Trucking and Cramer Warehouse, Inc. (both are unaffiliated with the Company) in warehouse, truck terminal, distribution center operations and to proceed with the acquisition, construction, installation and equipping of a new terminal building containing approximately 20,000 square feet and a new warehouse building containing approximately 27,500 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 5700 West Minnesota, Indianapolis, Indiana on approximately 8.1 acres of land which will be used by R & H Trucking Corporation and Schaller Trucking Corporation in their businesses as motor freight carriers (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 149 at the end of one year and 223 at the end of three years) to be achieved by the acquisition, construction, renovation, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

WHEREAS, the acquisition, construction, renovation, installation and equipping of the facilities will not have an adverse competitive effect or impact on any similar facility or facility of the same kind already constructed or operating or in the same market area or in or about Indianapolis, Indiana; now, therefore:

**BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:**

SECTION 1. The City-County Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in or near Indianapolis, Indiana and in Marion County, is desirable to preserve the health, safety and general welfare of the citizens of the City of Indianapolis, and that it is in the public interest that the Indianapolis Economic Development Commission and said City take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said City.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Two Million One Hundred Thousand Dollars (\$2,100,000) under the Act to be privately placed and subject to the requirement that the Company or related parties will initially occupy at least 60% of the gross area of the Project for the acquisition, renovation, construction, installation and equipping of the Project and the sale or leasing of the Project to John Loudermilk and Geneva P. Loudermilk (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, renovation, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued during that calendar year will not exceed the private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the private activity bond limit may and in all probability will be adopted, and that the proposed Project will have no priority over other projects which have applied for such private activity bonds and have received inducement resolutions and that no portion of such private activity bond limit has been guaranteed for the proposed project and subject to the further caveat that this inducement resolution expires December 31, 1985 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Company to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds,

for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose [as defined in I.C. 36-7-12-1] at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of I.C. 36-7-12.

SECTION 4. All costs of the Project incurred after the passage of this resolution, including reimbursement or repayment to the Company of moneys expended by the Company for application fees, planning, engineering, interest paid during construction, renovation, underwriting expenses, attorney and bond counsel fees, acquisition, renovation, construction, installation and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the City will thereafter sell the same to the Company or loan the proceeds of such financing to the Company for the same purpose or sell the same to the Company.

SECTION 5. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

PROPOSAL NO. 220, 1985. This proposal approves the leasing of certain real estate by the Department of Parks and Recreation. Councillor Durnil explained that this is 56 acres of farmland and the reason for the rush to approve Proposal No. 220, is due to the nice weather and the farmer that was awarded the bid wants to get busy in the fields. The Parks and Recreation Committee on April 25, 1985, recommended Proposal No. 220, 1985, Do Pass by a vote of 6-0. Councillor Durnil moved, seconded by Councillor Clark for adoption. Proposal No. 220, 1985, was adopted on the following roll call vote; viz:

24 AYES: *Borst, Bradley, Clark, Cottingham, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, McGrath, Miller, Nickell, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

5 NOT VOTING: *Boyd, Campbell, Coughenour, Curry, Page*

Proposal No. 220, 1985, was retitled SPECIAL RESOLUTION NO. 65, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 65, 1985

A SPECIAL RESOLUTION approving the leasing of certain real estate of the Department of Parks and Recreation.

BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

SECTION 1. The City-County Council approves, pursuant to I.C. 36-1-11-3 the leasing of the following property by the Department of Parks and Recreation:

<u>Location</u>	<u>Appraised Value</u>	<u>Auction Bid Lease Value</u>	<u>Public Hearing Date</u>
Edgewood Ave. (2 locations) 56 acres	\$100.00 per acre (\$5,600.00)	\$120.00 per acre (\$6,730.00)	July 7, 1982

SECTION 2. This resolution shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

SPECIAL SERVICE DISTRICT COUNCILS

There being no business before any of the Special Service District Councils, none of the Special Service District Councils convened.

ANNOUNCEMENTS AND ADJOURNMENT

There being no further business and upon motion duly made and seconded, the meeting adjourned at 9:04 p.m.

We hereby certify that the above and foregoing is a full, true and complete record of the proceedings of the regular concurrent meetings of the City-County Council of Indianapolis-Marion County, Indiana, and Indianapolis, Police, Fire and Solid Waste Collection Special Service District Councils on the 6th day of May, 1985.

In Witness Whereof, we have hereunto subscribed our signatures and caused the Seal of the City of Indianapolis to be affixed.

Burt Swear
President

ATTEST:

James M. Hix
Clerk of the City-County Council

(SEAL)