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

REGULAR MEETINGS - MONDAY, AUGUST 26, 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 7:12 p.m., on Monday, August 26, 1985, with Councillor SerVaas presiding.

The meeting was opened with a Prayer that was given by the Honorable Edwin J. Simcox, Indiana Secretary of State, and the Pledge of Allegiance to the Flag by Councillor Kenneth N. Giffin.

ROLL CALL

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

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

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

INTRODUCTION OF GUESTS AND VISITORS

Councillor Dowden introduced Matthew Lurton of Boy Scout Troup 441, who is presently working on his citizenship award and his father, Mr. Lee Lurton. Councillor Borst recognized the "Mayor" of Garfield Park, Mrs. Marjorie Nackenhorst. Councillor Howard introduced a friend of his Mr. Greg Porter and President SerVaas introduced Dr. Philip Wickern, Associate Professor, St. Paul's

College, University of Manitoba, who is with us from Winnipeg to compare our unified governmental system to their Unicity system.

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, August 26, 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**

August 13, 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 August 16, 1985, a copy of NOTICE TO TAXPAYERS of a Public Hearing on Proposal No. 464, 1985, to be held on Monday, August 26, 1985, at 7:00 p.m., in the City-County Building.

Respectfully,

**s/Beverly S. Rippy
City Clerk**

August 13, 1985

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

Ladies and Gentlemen:

Notice is hereby given that upon publication of Regulations 85-01 and 85-02 filed by the Transportation Board of the Consolidated City of Indianapolis on August 13, shall within 30 days become effective unless the City-County Council prior to that time amends the regulations or suspends their effective date.

Respectfully,

s/Beverly S. Rippy
City Clerk

August 7, 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. Rippy, the following ordinances and resolutions:

FISCAL ORDINANCE NO. 71, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Fifty-three Thousand Dollars (\$53,000) in the County General Fund for purposes of the County Administrator and reducing certain other appropriations for the County Auditor.

FISCAL ORDINANCE NO. 72, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional One Thousand Dollars (\$1,000) in the County General Fund for purposes of the Pike Township Assessor and reducing certain other appropriations for the Marion County Auditor.

FISCAL ORDINANCE NO. 73, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Eighty-five Thousand Dollars (\$85,000) in the Park General Fund for purposes of the Department of Parks and Recreation Divisions and reducing the unappropriated and unencumbered balance in the Park General Fund.

FISCAL ORDINANCE NO. 74, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Eighty Thousand Dollars (\$80,000) in the County General Fund for purposes of the Presiding Judge of the Municipal Court and reducing the unappropriated and unencumbered balance in the County General Fund.

FISCAL ORDINANCE NO. 75, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Two Hundred Twenty Thousand Four Hundred Eighty-four Dollars (\$220,484) in the State and Federal Grant Fund for purposes of the Marion County Prosecuting Attorney and County Auditor and reducing the unappropriated and unencumbered balance in the State and Federal Grant Fund.

FISCAL ORDINANCE NO. 76, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) appropriating an additional Twenty-two Thousand Four Hundred Sixty Dollars (\$22,460) in the County General

Fund for purposes of the Marion County Prosecutor and County Auditor and reducing the unappropriated and unencumbered balance in the County General Fund.

FISCAL ORDINANCE NO. 77, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) authorizing changes in the personnel compensation schedule (Section 2.02) of the Marion County Assessor.

FISCAL ORDINANCE NO. 78, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) transferring and appropriating Ten Thousand Dollars (\$10,000) in the Redevelopment General Fund for purposes of the Department of Metropolitan Development, Economic and Housing Division and reducing certain other appropriations for that division.

FISCAL ORDINANCE NO. 79, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) transferring and appropriating Eighty-nine Dollars (\$89.00) in the County General Fund for purposes of the Marion County Superior Court, Civil Division - Room 1 and reducing certain other appropriations for that division.

FISCAL ORDINANCE NO. 80, 1985, amending the City-County Annual Budget for 1985 (City-County Fiscal Ordinance No. 65, 1984) transferring and appropriating Forty-three Thousand Dollars (\$43,000) in the County General Fund for purposes of the Marion County Sheriff and reducing certain other appropriations for that division.

GENERAL ORDINANCE NO. 53, 1985, establishing a Metropolitan Emergency Communications Agency and an Indianapolis Public Safety Communications Commission.

GENERAL ORDINANCE NO. 54, 1985, amending the "Code of Indianapolis and Marion County, Indiana", Section 29-136, Alteration of prima facie speed limits.

GENERAL ORDINANCE NO. 55, 1985, amending the "Code of Indianapolis and Marion County, Indiana", Section 29-267, Parking prohibited at all times on certain streets.

GENERAL ORDINANCE NO. 56, 1985, amending the "Code of Indianapolis and Marion County, Indiana", Section 29-92, Schedule of intersection controls.

GENERAL ORDINANCE NO. 57, 1985, amending the "Code of Indianapolis and Marion County, Indiana", Section 29-331, Passenger and materials loading zones.

GENERAL ORDINANCE NO. 58, 1985, amending the "Code of Indianapolis and Marion County, Indiana", Section 29-331, Passenger and materials loading zones.

SPECIAL RESOLUTION NO. 113, 1985, honoring The Rocky Shore Gospel Singers.

SPECIAL RESOLUTION NO. 114, 1985, approving the leasing of certain real estate of the Department of Parks and Recreation.

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 August 26, 1985.

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

PROPOSAL NO. 517, 1985. This proposal honors the Home Owner's Maintenance Enterprise Program. Councillor McGrath explained that the program involved several volunteers and civic and neighborhood groups who participated in helping paint the homes of low-income elderly persons, who could not do it for themselves. Councillor McGrath announced that Councillors Bradley, Crowe, Hawkins and Curry also participated in this program. Councillor McGrath moved, seconded by Councillor Crowe for adoption. Proposal No. 517, 1985, was adopted by unanimous voice vote, retitled **SPECIAL RESOLUTION NO. 115, 1985**, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 115, 1985

A SPECIAL RESOLUTION honoring the Home Owner's Maintenance Enterprise Program.

WHEREAS, on Saturday, August 17, 1985 over one hundred (100) volunteers from eighteen (18) civic and neighborhood groups participated in helping paint the homes of low-income elderly persons without the financial or physical resources to maintain their homes as part of a Paint Up/Fix Up Program; and

WHEREAS, the paint which was supplied through community development block grant funds and applied by volunteers has saved each homeowner at least one thousand dollars (\$1,000); and

WHEREAS, both participants and recipients were rewarded by the day long community effort; 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 recognizes the Mary Rigg Neighborhood Center, the Hawthorne Social Service Association, the Christamore House, and the West Washington Street Presbyterian Church for their sponsorship and coordination of the Paint Up/Fix Up Program.

SECTION 2. The Council further recognizes Reverend John Koppitch, Marie Kenley, Christine Glancy, John Z. Eaglesfield, Greg Porter and Robert J. Burchbacher for their efforts in helping to provide this service to the low-income elderly.

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. 482, 1985. Introduced by Councillor Schneider. The Clerk read the proposal entitled: "A Proposal for a SPECIAL ORDINANCE authorizing the issuance of a \$400,000 Economic Development Revenue Bond, Series A and a \$400,000 Economic Development Revenue Bond, Series B both for United Brake Systems, Inc. Project"; and the President referred it to the Economic Development Committee.

PROPOSAL NO. 497, 1985. Introduced by Councillor Coughenour. The Clerk read the proposal entitled: "A Proposal for a SPECIAL ORDINANCE approving and confirming the franchise contract between the City of Indianapolis and Omega Satellite Products Co."; and the President referred it to the Administration Committee.

PROPOSAL NO. 498, 1985. Introduced by Councillor Cottingham. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$155,000 for the Clerk of the Circuit Court to purchase voting machines for additional precincts"; and the President referred it to the County and Townships Committee.

PROPOSAL NO. 499, 1985. Introduced by Councillor Cottingham. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE authorizing changes in the personnel schedule of the Marion County Coroner"; and the President referred it to the County and Townships Committee.

PROPOSAL NO. 500, 1985. Introduced by Councillor Cottingham. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE transferring \$1,294 for the Decatur Township Assessor to purchase equipment"; and the President referred it to the County and Townships Committee.

PROPOSAL NO. 501, 1985. Introduced by Councillor Clark. The Clerk read the proposal entitled: "A Proposal for a GENERAL RESOLUTION reviewing, modifying and approving the operating and maintenance budget and tax levies of the Indianapolis Airport Authority District of Indianapolis, Indiana"; and the President referred it to the Municipal Corporations Committee.

PROPOSAL NO. 502, 1985. Introduced by Councillor Clark. The Clerk read the proposal entitled: "A Proposal for a GENERAL RESOLUTION reviewing, modifying and approving the operating budget of the Capital Improvement Board of Managers of Marion County, Indiana"; and the President referred it to the Municipal Corporations Committee.

PROPOSAL NO. 503, 1985. Introduced by Councillor Clark. The Clerk read the proposal entitled: "A Proposal for a GENERAL RESOLUTION reviewing, modifying and approving the operating and maintenance budget and tax levies of the Health and Hospital Corporation of Marion County, Indiana"; and the President referred it to the Municipal Corporations Committee.

PROPOSAL NO. 504, 1985. Introduced by Councillor Clark. The Clerk read the proposal entitled: "A Proposal for a GENERAL RESOLUTION reviewing, modifying and approving the operating and maintenance budget and tax levies of the Indianapolis-Marion County Public Library Board of Marion County, Indiana"; and the President referred it to the Municipal Corporations Committee.

PROPOSAL NO. 505, 1985. Introduced by Councillor Clark. The Clerk read the proposal entitled: "A Proposal for a GENERAL RESOLUTION reviewing, modifying and approving the operating and maintenance budget and tax levies of the Indianapolis Public Transportation Corporation of Marion County, Indiana"; and the President referred it to the Municipal Corporations Committee.

PROPOSAL NO. 506, 1985. Introduced by Councillor Durnil. The Clerk read the proposal entitled: "A Proposal for a SPECIAL RESOLUTION approving the leasing of surplus property by the Department of Parks and Recreation"; and the President referred it to the Parks and Recreation Committee.

PROPOSAL NO. 507, 1985. Introduced by Councillor Dowden. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating

\$37,744 for the Marion County Prosecuting Attorney for various grants"; and the President referred it to the Public Safety and Criminal Justice Committee.

PROPOSAL NO. 508, 1985. Introduced by Councillor Dowden. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE transferring \$2,000 for Superior Court, Criminal Division, Room 1 to fund a two week seminar"; and the President referred it to the Public Safety and Criminal Justice Committee.

PROPOSAL NO. 509, 1985. Introduced by Councillor McGrath. The Clerk read the proposal entitled: "A Proposal for a SPECIAL ORDINANCE amending the Indianapolis Cumulative Capital Development Fund to include new purposes"; and the President referred it to the Rules and Policy Committee.

PROPOSAL NO. 510, 1985. Introduced by Councillor McGrath. The Clerk read the proposal entitled: "A Proposal for a SPECIAL ORDINANCE amending the Marion County Cumulative Capital Development Fund to include new purposes"; and the President referred it to the Rules and Policy Committee.

PROPOSAL NO. 511, 1985. Introduced by Councillor Gilmer. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing various parking controls on portions of Fort Wayne Avenue, Alabama Street, Indiana Avenue, Meridian Street, Wabash Street and Pearl Street"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 512, 1985. Introduced by Councillor Gilmer. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing various parking controls on portions of Illinois Street"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 513, 1985. Introduced by Councillor Gilmer. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing various parking controls on portions of Senate and Capital Avenues, Thirteenth, Fourteenth, Fifteenth and Twentieth Streets"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 514, 1985. Introduced by Councillor Gilmer. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing parking controls on portions of Pennsylvania and Delaware Streets"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 515, 1985. Introduced by Councillor Boyd. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing intersection controls at North Audubon Road and East 38th Street"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 516, 1985. Introduced by Councillor McGrath. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE adding a new section to the Code designating certain streets as "No Cruising" areas"; and the President referred it to the Transportation Committee.

SPECIAL ORDERS - PRIORITY BUSINESS

PROPOSAL NO. 477, 1985. This proposal is for a final bond ordinance authorizing the issuance of \$4,250,000 Economic Development Revenue Bonds for 129 Market Associates, Ltd. Project. The project is the acquisition and renovation of an existing 12 story building located at 129 East Market Street for use as office space and 35% is occupied by Midwest National Bank. Councillor Schneider stated that the amount of the original inducement resolution was \$3,250,000. The cost estimates have been revised and more extensive renovation of certain parts of the building than was originally estimated, which have increased the final bond ordinance to \$4,250,000. The bond financing contains the following documents: Loan Agreement, Indenture of Trust, Bond Purchase Agreement, Mortgage and Security Agreement, Assignment of Rents and Leases, Guaranty Agreement and Letter of Credit. Interest is calculated at 10.05% payable monthly and adjusted quarterly commencing October 1, 1985. Principal is due September 1, 2010. The Economic Development Committee on August 21, 1985, recommended Proposal No. 477, 1985, Do Pass by a vote of 4-0. Councillor Schneider moved, seconded by Councillor Durnil for adoption. Proposal No. 477, 1985, was adopted on the following roll call vote; viz:

27 AYES: Borst, Boyd, Bradley, Campbell, Clark, Coughenour, Crowe, Curry, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, Miller, Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West
NO NAYS

2 NOT VOTING: Cottingham, McGrath

Proposal No. 477, 1985, was retitled SPECIAL ORDINANCE NO. 39, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 39, 1985

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bonds (129 Market Associates, Ltd. Project) in the aggregate principal amount of Four Million Two Hundred Fifty Thousand Dollars (\$4,250,000) 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 129 Market Associates, Ltd., an Indiana limited 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 August 21, 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 129 Market Associates, Ltd., an Indiana limited partnership (the "Company") consisting of the acquisition, renovation, installation and equipping of the existing 12 story office building commonly known as the Midwest National Bank Building containing approximately 72,155 square feet of gross building area and the machinery and equipment to be installed therein plus certain site improvements to be located at 123-129 East Market Street, Indianapolis, Indiana on approximately 0.12 acres of land which will be leased for general office use including banking (the "Project") which will be initially owned and operated by 129 Market Associates, Ltd., an Indiana limited 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 Loan Agreement, Indenture of Trust, Bond Purchase Agreement, Mortgage and Security Agreement, Assignment of Rents and Leases, Guaranty Agreement, Letter of Credit and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds (129 Market Associates, Ltd. 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 the existing 12 story office building commonly known as

the Midwest National Bank Building containing approximately 72,155 square feet of gross building area and the machinery and equipment to be installed therein plus certain site improvements to be located at 123-129 East Market Street, Indianapolis, Indiana on approximately 0.12 acres of land which will be leased for general office use including banking 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 129 Market Associates, Ltd., an Indiana limited 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 129 Market Associates, an Indiana limited 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 IC 36-7-12.

SECTION 2. The forms of the Loan Agreement, Indenture of Trust, Bond Purchase Agreement, Mortgage and Security Agreement, Assignment of Rents and Leases, Guaranty Agreement, Letter of Credit and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds (129 Market Associates, Ltd. 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 Loan Agreement, Indenture of Trust, Bond Purchase Agreement, Mortgage and Security Agreement, Assignment of Rents and Leases, Guaranty Agreement, Letter of Credit and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds (129 Market Associates, Ltd. 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 (129 Market Associates, Ltd. Project) in the aggregate principal amount of Four Million Two Hundred Fifty Thousand Dollars (\$4,250,000) for the purpose of procuring funds to loan to 129 Market Associates, Ltd., an Indiana limited partnership in order to finance the economic development facilities, heretofore referred to as the Project, which is more particularly set out in the 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 129 Market Associates, Ltd., an Indiana limited partnership on its Promissory Note in the principal amount of Four Million Two Hundred Fifty Thousand Dollars (\$4,250,000), which will be executed and delivered by 129 Market Associates, Ltd., an Indiana limited partnership to evidence and secure said loan, and as otherwise provided in the above described Loan Agreement, Indenture of Trust, Bond Purchase Agreement, Mortgage and Security Agreement, Assignment of Rents and Leases, Guaranty Agreement and Letter of Credit. 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 as set forth in the Indenture of Trust and Bond Purchase Agreement, provided, however, that the interest rate shall in no event exceed 30% per annum.

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Loan Agreement, Indenture of Trust, Bond Purchase Agreement, the City of Indianapolis, Indiana Economic Development Revenue Bonds (129 Market Associates, Ltd. 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 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 Indenture of Trust and Bond Purchase Agreement. The Mayor and City Clerk may by their execution of the Loan Agreement, Indenture of Trust, Bond Purchase Agreement, the Endorsement to Promissory Note and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the Promissory Note, Mortgage and Security Agreement, Assignment of Rents and Leases, Guaranty Agreement and Letter of Credit 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 and Indenture of Trust shall constitute a contract binding between the City of Indianapolis and the holder of the Economic Development Revenue Bonds (129 Market Associates, Ltd. 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. 478, 1985. This proposal is for a final bond ordinance authorizing the issuance of \$765,000 Economic Development Revenue Bonds, Series 1985 for Lockerbie Partners Ltd. Project. Councillor Schneider stated that this project will be the acquisition and construction of fifteen residential rental units with a total square footage of 22,000 to be located at 618 Vermont Place. The bond financing contains the following documents: Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Land Use Restriction Agreement and Conditional Assignment of Leases and Rentals. The interest rate will be 80% of the prime rate of interest of Indiana National Bank through August 31, 1986 and 75% of the prime rate of interest of Indiana National Bank commencing September 1, 1986. The final payment is due September 1, 1996. The Economic Development Committee on August 21, 1985, recommended Proposal No. 478, 1985, Do Pass by a vote of 5-0-1. Councillor Schneider moved, seconded by Councillor Gilmer for adoption. Proposal No. 478, 1985, was adopted on the following roll call vote; viz:

26 AYES: *Borst, Boyd, Bradley, Campbell, Coughenour, Crowe, Curry, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, Miller, Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

3 NOT VOTING: *Clark, Cottingham, McGrath*

Proposal No. 478, 1985, was retitled SPECIAL ORDINANCE NO. 40, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 40, 1985

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bonds, Series 1985 (Lockerbie Partners Ltd. Project)" in the aggregate principal amount of Seven Hundred Sixty-five Thousand Dollars (\$765,000) 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 Lockerbie Partners Ltd., an Indiana limited 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 August 21, 1985, adopted a Resolution on that date, which Resolution has been previously transmitted hereto, finding that the permanent financing of certain economic development facilities to be developed by Lockerbie Partners Ltd., an Indiana limited partnership (the "Company") consisting of the acquisition, renovation, installation and equipping of fifteen residential rental units having a total of approximately 22,000 gross square feet plus certain site improvements located at 168 Vermont Place, Indianapolis, Indiana (the "Project") which will be initially owned and operated by Lockerbie Partners Ltd., an Indiana limited 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 Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Land Use Restriction Agreement, Conditional Assignment of Leases and Rents and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Lockerbie Partners Ltd. 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 permanent financing of the economic development facilities referred to in the Loan Agreement, Mortgage and Security Agreement consisting of the acquisition, construction, installation and equipping of fifteen residential rental units having a total of approximately 22,000 gross square feet plus certain site improvements located at 618 Vermont Place, Indianapolis, Indiana 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 Lockerbie Partners Ltd., an Indiana limited partnership for the purposes of financing the economic development facilities being acquired,

constructed, installed and equipped or to be acquired, constructed, installed and equipped in Indianapolis, Indiana, and the repayment of said loan by Lockerbie Partners Ltd., an Indiana limited 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 IC 36-7-12.

SECTION 2. The forms of the Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Land Use Restriction Agreement, Conditional Assignment of Leases and Rentals and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Lockerbie Partners Ltd. 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 Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Land Use Restriction Agreement, Conditional Assignment of Leases and Rentals and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Lockerbie Partners Ltd. 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, Series 1985 (Lockerbie Partners Ltd. Project) in the aggregate principal amount of Seven Hundred Sixty-five Thousand Dollars (\$765,000) for the purpose of procuring funds to loan to Lockerbie Partners Ltd., an Indiana limited partnership in order to finance 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 Lockerbie Partners Ltd., an Indiana limited partnership on its First Mortgage Note Series 1985 in the principal amount of Seven Hundred Sixty-five Thousand Dollars (\$765,000), which will be executed and delivered by Lockerbie Partners Ltd., an Indiana limited partnership to evidence and secure said loan, and as otherwise provided in the above described Trust Indenture and Loan Agreement, Mortgage and Security Agreement and Conditional Assignment of Leases and Rentals. 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 as set forth in the Trust Indenture and the Bonds, provided, however, that the interest rate shall in no event exceed 30% per annum.

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, Series 1985 (Lockerbie Partners Ltd. Project), and the Endorsement to the First Mortgage Note Series 1985 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 Trust Indenture, Loan Agreement, Mortgage and Security Agreement, Land Use Restriction

Agreement, the Endorsement to First Mortgage Note Series 1985 and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the First Mortgage Note Series 1985 and Conditional Assignment of Leases and Rentals 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, Series 1985 (Lockerbie Partners Ltd. 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. 479, 1985. This proposal is for a final bond ordinance authorizing the issuance of \$1,750,000 Economic Development Revenue Bonds, Series 1985 for Massachusetts Avenue Historical Partners Project. Councillor Schneider outlined the project as the acquisition and renovation of an existing three story building plus a basement to be located at 345 Massachusetts Avenue to provide 40,000 square feet to be leased as office space. The bond financing contains the following documents: Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture and Conditional Assignment of Leases and Rentals. The interest rate will be 80% of the prime rate of interest of Indiana National Bank through August 31, 1986 and 75% of the prime rate of interest of Indiana National Bank commencing September 1, 1986. The final payment is due September 1, 1996. The Economic Development Committee on August 21, 1985, recommended Proposal No. 479, 1985, Do Pass by a vote of 5-0-1. Councillor Schneider moved, seconded by Councillor Crowe for adoption. Proposal No. 479, 1985, was adopted on the following roll call vote; viz:

25 AYES: *Borst, Boyd, Bradley, Campbell, Clark, Coughenour, Crowe, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, Miller, Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*
NO NAYS

4 NOT VOTING: *Cottingham, Curry, Howard, McGrath*

Proposal No. 479, 1985, was retitled SPECIAL ORDINANCE NO. 41, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 41, 1985

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bonds, Series 1985 (Massachusetts Avenue Historical Partners Project)" in the aggregate principal amount of One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000) 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 Massachusetts Avenue Historical Partners, an Indiana limited 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 August 21, 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 Massachusetts Avenue Historical Partners, an Indiana limited partnership (the "Company") consisting of the acquisition, renovation, installation and equipping of the existing three story building plus a basement and the machinery and equipment to be installed therein plus certain site improvements located at 345 Massachusetts Avenue, Indianapolis, Indiana to provide approximately 40,000 square feet of space which will be leased for office space (the "Project") which will be initially owned and operated by Massachusetts Avenue Historical Partners, an Indiana limited 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 Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Conditional Assignment of Leases and Rentals and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Massachusetts Avenue Historical Partners 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, Mortgage and Security Agreement consisting of the acquisition, renovation, installation and equipping of the existing three story building plus basement and the machinery and equipment to be installed therein plus certain site improvements located at 345 Massachusetts Avenue, Indianapolis, Indiana to provide approximately 40,000 square feet of space which will be leased for office space 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 Massachusetts Avenue Historical Partners, an Indiana limited 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 Massachusetts Avenue Historical Partners, an Indiana limited

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 IC 36-7-12.

SECTION 2. The forms of the Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Conditional Assignment of Leases and Rentals and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Massachusetts Avenue Historical Partners 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 Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Conditional Assignment of Leases and Rentals and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Massachusetts Avenue Historical Partners 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, Series 1985 (Massachusetts Avenue Historical Partners Project) in the aggregate principal amount of One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000) for the purpose of procuring funds to loan to Massachusetts Avenue Historical Partners, an Indiana limited partnership in order to finance 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 Massachusetts Avenue Historical Partners., an Indiana limited partnership on its First Mortgage Note Series 1985 in the principal amount of One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000), which will be executed and delivered by Massachusetts Avenue Historical Partners., an Indiana limited partnership to evidence and secure said loan, and as otherwise provided in the above described Trust Indenture and Loan Agreement, Mortgage and Security Agreement and Conditional Assignment of Leases and Rentals. 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 as set forth in the Trust Indenture and the Bonds, provided, however, that the interest rate shall in no event exceed 30% per annum.

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Massachusetts Avenue Historical Partners Project), and the Endorsement to the First Mortgage Note Series 1985 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 Trust Indenture, Loan Agreement, Mortgage and Security Agreement, the Endorsement to First Mortgage Note Series 1985 and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the First Mortgage Note

Series 1985 and Conditional Assignment of Leases and Rentals 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, Series 1985 (Massachusetts Avenue Historical Partners 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. 480, 1985. This proposal is for a final bond ordinance authorizing the issuance of \$850,000 Economic Development Revenue Bonds, Series 1985 for Young & Young Liberty Building Partnership Project. Councillor Schneider stated that the project consists of the acquisition and renovation of approximately 10,000 square feet of an existing building and the construction of approximately 2,800 square feet to be located at 120-128 North Delaware Street. The bond financing contains the following documents: Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Guaranty Agreement and Leases. There will be two bonds of \$425,000 each. The interest rate will be 10.5% on one bond and 75% of the prime rate of interest of American Fletcher National Bank and Trust Company on the other commencing September 1, 1985. Principal payments of \$1,770.83 commence October 1, 1985 with the final payment on September 1, 2005. The Economic Development Committee on August 21, 1985, recommended Proposal No. 480, 1985, Do Pass by a vote of 5-0-1. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 480, 1985, was adopted on the following roll call vote; viz:

25 AYES: *Borst, Boyd, Bradley, Campbell, Clark, Coughenour, Crowe, Curry, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, Miller, Nickell, Page, Rader, Rhodes, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

4 NOT VOTING: *Cottingham, Howard, McGrath, Schneider*

Proposal No. 480, 1985, was retitled SPECIAL ORDINANCE NO. 42, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 42, 1985

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bonds, Series 1985 (Young & Young Liberty Building Partnership Project)" in the aggregate principal amount of Eight Hundred Fifty Thousand Dollars (\$850,000) 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 Young & Young Liberty Building Partnership, an Indiana general 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 August 21, 1985, adopted a Resolution on that date, which Resolution has been previously transmitted hereto, finding that the permanent financing of certain economic development facilities to be developed by Young & Young Liberty Building Partnership, an Indiana general partnership (the "Company") consisting of the acquisition, renovation, construction, installation and equipping of an existing building by the renovation of approximately 10,000 square feet and new construction of approximately 2,800 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 120-128 North Delaware Street, Indianapolis, Indiana which will be used approximately 80% for various professional offices including law offices (including the law offices of Young & Young) and approximately 20% for retail commercial space (the "Project") which will be initially owned and operated by Young & Young Liberty Building Partnership, an Indiana general 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 Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Guaranty Agreement, Leases and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Young & Young Liberty Building Partnership 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, Mortgage and Security Agreement consisting of the acquisition, renovation, construction, installation and equipping of an existing building by the renovation of approximately 10,000 square feet and new construction of approximately 2,800 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 120-128 North Delaware Street, Indianapolis, Indiana which will be used approximately 80% for various professional offices including law offices (including the law offices of Young & Young) and approximately 20% for retail commercial space 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 Young & Young Liberty Building Partnership, an Indiana general partnership for the purposes of financing the economic development facilities being acquired, renovation,

installed and equipped or to be acquired, renovated, installed and equipped in Indianapolis, Indiana, and the repayment of said loan by Young & Young Liberty Building Partnership, an Indiana general 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 IC 36-7-12.

SECTION 2. The forms of the Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Guaranty Agreement, Leases and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Young & Young Liberty Building Partnership 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 Loan Agreement, Mortgage and Security Agreement, First Mortgage Note Series 1985, Trust Indenture, Guaranty Agreement, Leases and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Young & Young Liberty Building Partnership 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, Series 1985 (Young & Young Liberty Building Partnership Project) in the aggregate principal amount of Eight Hundred Fifty Thousand Dollars (\$850,000) for the purpose of procuring funds to loan to Young & Young Liberty Building Partnership, an Indiana general partnership in order to finance 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 Young & Young Liberty Building Partnership, an Indiana general partnership on its First Mortgage Note Series 1985 in the principal amount of Eight Hundred Fifty Thousand Dollars (\$850,000), which will be executed and delivered by Young & Young Liberty Building Partnership, an Indiana general partnership to evidence and secure said loan, and as otherwise provided in the above described Trust Indenture and Loan Agreement, Mortgage and Security Agreement, Guaranty Agreement and Leases. 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 as set forth in the Trust Indenture and the Bonds, provided, however, that the interest rate shall in no event exceed 30% per annum.

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Young & Young Liberty Building Partnership Project), and the Endorsement to the First Mortgage Note Series 1985 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 Trust Indenture, Loan Agreement, Mortgage and Security Agreement, the Endorsement to First

Mortgage Note Series 1985 and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the First Mortgage Note Series 1985, Guaranty Agreement and Leases 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, Series 1985 (Young & Young Liberty Building Partnership 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. 481, 1985. This proposal is for a final bond ordinance authorizing the issuance of a \$1,335,000 Economic Development Revenue Bond for Web Realty of Indianapolis, Ltd. Project. This project is the acquisition and construction of a building containing approximately 32,400 square feet to be located at 6803 North Coffman Road, which will be used in the Company's manufacturing business. The bond financing contains the following documents: Loan, Mortgage and Security Agreement, Guaranty Agreement, Bond Purchase Agreement and Promissory Note. The interest rate will be 77.5% of the prime rate of the State Street Bank and Trust Company plus 3/4% . Principal payments of \$22,250 are due quarterly commencing January 1, 1986, with the final payment on October 1, 1995. The Economic Development Committee on August 21, 1985, recommended Proposal No. 481, 1985, Do Pass by a vote of 5-0-1. Councillor Schneider moved, seconded by Councillor Gilmer for adoption. Proposal No. 481, 1985, was adopted on the following roll call vote; viz:

26 AYES: *Borst, Boyd, Bradley, Campbell, Clark, Coughenour, Crowe, Curry, Dowden, Durnil, Gilmer, Hawkins, Holmes, Howard, Journey, Miller, Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

3 NOT VOTING: *Cottingham, Giffin, McGrath*

Proposal No. 481, 1985, was retitled SPECIAL ORDINANCE NO. 43, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 43, 1985

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bond (Web Realty of Indianapolis, Ltd. Project)" in the principal amount of One Million Three Hundred Thirty-five Thousand Dollars (\$1,335,000) 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 Web Realty of Indianapolis, Ltd., a limited 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 August 21, 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 Web Realty of Indianapolis, Ltd., a limited partnership (the "Company") consisting of the acquisition, construction, installation and equipping of a building containing approximately 32,400 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 6803 North Coffman Road, Indianapolis, Indiana on approximately 7.88 acres of land which will be used by Web Converting of Indianapolis, Inc. to provide a manufacturing service consisting of slitting and rewinding, sheeting, cutting, printing and coating to a broad range of industry (the "Project") which will be initially owned by Web Realty of Indianapolis, Ltd., a limited partnership and operated by Web Converting of Indianapolis, Inc. 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 Loan, Mortgage and Security Agreement, Guaranty Agreement, Bond Purchase Agreement, Promissory Note and the form of the City of Indianapolis, Indiana Economic Development Revenue Bond (Web Realty of Indianapolis, Ltd. 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, Mortgage and Security Agreement consisting of the acquisition, construction, installation and equipping of a building containing approximately 32,400 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 6803 North Coffman Road, Indianapolis, Indiana on approximately 7.88 acres of land which will be used by Web Converting of Indianapolis, Inc. to provide a manufacturing service consisting of slitting and rewinding, sheeting, cutting, printing and coating to a broad range of industry 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 Web Realty of Indianapolis, Ltd., a limited partnership for the purposes of financing the economic development facilities being acquired, constructed, installed and equipped or to be acquired, constructed, installed and equipped in Indianapolis, Indiana, and the repayment of said loan by Web Realty of Indianapolis, Ltd., a limited 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 IC 36-7-12.

SECTION 2. The forms of the Loan, Mortgage and Security Agreement, Guaranty Agreement, Bond Purchase Agreement, Promissory Note and the form of the City of Indianapolis, Indiana Economic Development Revenue Bond (Web Realty of Indianapolis, Ltd. 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 Loan, Mortgage and Security Agreement, Guaranty Agreement, Bond Purchase Agreement, Promissory Note and the form of the City of Indianapolis, Indiana Economic Development Revenue Bond (Web Realty of Indianapolis, Ltd. 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 (Web Realty of Indianapolis, Ltd. Project) in the principal amount of One Million Three Hundred Thirty-five Thousand Dollars (\$1,335,000) for the purpose of procuring funds to loan to Web Realty of Indianapolis, Ltd., a limited partnership in order to finance the economic development facilities, heretofore referred to as the Project, which is more particularly set out in the Loan, 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 Web Realty of Indianapolis, Ltd., a limited partnership on its Promissory Note in the principal amount of One Million Three Hundred Thirty-five Thousand Dollars (\$1,335,000), which will be executed and delivered by Web Realty of Indianapolis, Ltd., a limited partnership to evidence and secure said loan, and as otherwise provided in the above described Loan, Mortgage and Security Agreement and Guaranty 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 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 as set forth in the Bond Purchase Agreement and the Bond, provided, however, that the interest rate shall in no event exceed 30% per annum.

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Loan, Mortgage and Security Agreement, Bond Purchase Agreement, Guaranty Agreement, the City of Indianapolis, Indiana Economic Development Revenue Bond (Web Realty of Indianapolis, Ltd. 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 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 Loan, Mortgage and Security Agreement, Bond Purchase Agreement, the Endorsement to Promissory Note, Guaranty Agreement 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 (Web Realty of Indianapolis, Ltd. 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. 483, 1985. This is a proposal for a final bond ordinance authorizing the issuance of \$13,100,000 Economic Development Revenue Bonds for Indianapolis Historical Partners, L.P. Project. Councillor Schneider reviewed the project as the renovation of eight buildings in the downtown area for multi-family residential housing. The bond financing contains the following documents: Loan Agreement, Mortgage and Security Agreement, First Mortgage Note, Trust Indenture, Land Use Restriction Agreement and Collateral Assignment of Leases and Rentals. The interest rate will be 12.25% on March 1, and September 1, through September 1, 1995; then principal and interest will be payable February 1, and August 1, each year commencing February 1, 1996 and ending on February 1, 2005. The Economic Development Committee on August 21, 1985, recommended Proposal 483, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 483, 1985, was adopted on the following roll call vote; viz:

23 AYES: Borst, Boyd, Campbell, Clark, Coughenour, Crowe, Curry, Dowden, Durnil, Gilmer, Hawkins, Holmes, Howard, Journey, Miller, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West

NO NAYS

6 NOT VOTING: Bradley, Cottingham, Giffin, McGrath, Nickell, Strader

Proposal No. 483, 1985, was retitled SPECIAL ORDINANCE NO. 44, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 44, 1985

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bonds (Indianapolis Historical Partners, L.P. Project)" in the aggregate principal amount of Thirteen Million One Hundred Thousand Dollars (\$13,100,000) 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 permanent financing of economic development facilities for Indianapolis Historical Partners, L.P. and the Metropolitan Development Commission of Marion County has commented thereon; and

WHEREAS, the Indianapolis Economic Development Commission, after a public hearing conducted on August 21, 1985, adopted a Resolution on that date, which Resolution has been previously transmitted hereto, finding that the permanent financing of certain economic development facilities to be developed by Indianapolis Historical Partners, L.P., an Indiana limited partnership (the "Company") consisting of the acquisition, renovation, installation and equipping of various existing buildings all located in the City of Indianapolis, Indiana:

1. The Pennsylvania, located at 919 N. Pennsylvania St. which will contain 14 multi-family residential rental units;
2. The Spink, located at 1433 N. Pennsylvania St. which will contain 58 multi-family residential rental units;
3. The Van Dyke, located at 1229 N. Pennsylvania St. which will contain 26 multi-family residential rental units;
4. The Raleigh, located at 108 E. 13th St. on the northeast corner of the intersection of E. 13th St. and N. Pennsylvania St. which will contain 70 multi-family residential rental units;
5. The Plaza, located at 902 N. Pennsylvania St. on the northwest corner of the intersection of E. 9th St. and N. Pennsylvania St. which will contain 27 multi-family residential rental units plus approximately 6,782 square feet of space which will be leased for commercial uses;
6. The Ambassador, located at 39 E. 9th St. which will contain 60 multi-family residential rental units plus approximately 6,560 square feet of space which will be leased for commercial uses;
7. The Dartmouth, located at 221 E. Michigan St. which will contain 42 multi-family residential rental units;
8. The McKay, located at 611 N. Pennsylvania St. which will contain 24 multi-family residential rental units;

(the "Project") which will be initially owned and operated by Indianapolis Historical Partners, L.P., an Indiana limited 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 Loan Agreement, Mortgage and Security Agreement, First Mortgage Note, Trust Indenture, Land Use Restriction Agreement, Collateral Assignment of Leases and Rentals and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds (Indianapolis Historical Partners, L.P. 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 permanent financing of the economic development facilities referred to in the Loan Agreement, Mortgage and Security Agreement consisting of the acquisition, renovation, installation and equipping of various existing buildings all located in the City of Indianapolis, Indiana:

1. The Pennsylvania, located at 919 N. Pennsylvania St. which will contain 14 multi-family residential rental units;
2. The Spink, located at 1433 N. Pennsylvania St. which will contain 58 multi-family residential rental units;

3. The Van Dyke, located at 1229 N. Pennsylvania St. which will contain 26 multi-family residential rental units;
4. The Raleigh, located at 108 E. 13th St. on the northeast corner of the intersection of E. 13th St. and N. Pennsylvania St. which will contain 70 multi-family residential rental units;
5. The Plaza, located at 902 N. Pennsylvania St. on the northwest corner of the intersection of E. 9th St. and N. Pennsylvania St. which will contain 27 multi-family residential rental units plus approximately 6,782 square feet of space which will be leased for commercial uses;
6. The Ambassador, located at 39 E. 9th St. which will contain 60 multi-family residential rental units plus approximately 6,560 square feet of space which will be leased for commercial uses;
7. The Dartmouth, located at 221 E. Michigan St. which will contain 42 multi-family residential rental units;
8. The McKay, located at 611 N. Pennsylvania St. which will contain 24 multi-family residential rental units;

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 Indianapolis Historical Partners, L.P., an Indiana limited partnership for the purposes of permanently 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 Indianapolis Historical Partners, L.P., an Indiana limited 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 IC 36-7-12.

SECTION 2. The forms of the Loan Agreement, Mortgage and Security Agreement, First Mortgage Note, Trust Indenture, Land Use Restriction Agreement, Collateral Assignment of Leases and Rentals and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds (Indianapolis Historical Partners, L.P. 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 Loan Agreement, Mortgage and Security Agreement, First Mortgage Note, Trust Indenture, Land Use Restriction Agreement, Collateral Assignment of Leases and Rentals and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds (Indianapolis Historical Partners L.P. 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 (Indianapolis Historical Partners, L.P. Project) in the aggregate principal amount of Thirteen Million One Hundred Thousand Dollars (\$13,100,000) for the purpose of procuring funds to loan to Indianapolis Historical Partners, L.P., an Indiana limited partnership in order to finance 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 Indianapolis Historical Partners, L.P., an Indiana limited partnership on its First Mortgage Note in the principal amount of Thirteen Million One Hundred Thousand Dollars (\$13,100,000), which will be executed and delivered by Indianapolis Historical Partners, L.P., an Indiana limited partnership to evidence and secure said loan, and as otherwise provided in the above described Trust Indenture, Collateral Assignment of Leases and Rentals and Loan Agreement, Mortgage and Security

Agreement. The Bonds shall never constitute a general obligation of, an indebtedness 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 as set forth in the Trust Indenture and the Bonds, provided, however, that the interest rate shall in no event exceed 30% per annum.

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 (Indianapolis Historical Partners, L.P. 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 Trust Indenture, Loan Agreement, Mortgage and Security Agreement, Land Use Restriction Agreement, the Endorsement to Promissory Note and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the First Mortgage Note and Collateral Assignment of Leases and Rentals 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 (Indianapolis Historical Partners, L.P. 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. 484, 1985. This is a proposal for a special ordinance amending certain approvals granted in and superceding previously adopted Special Ordinance No. 26, 1985 and authorizing the issuance of \$875,000 Economic Development Revenue Bonds, Series 1985 for Horace Mann, an Indiana Limited Partnership Project. Councillor Schneider explained that this project is the acquisition and renovation of the former IPS School No. 13 located at 714 Buchanan Street. On July 22, 1985, the Council approved Special Ordinance No. 26, 1985, but the bonds have not been issued yet and certain changes have been made to the financing documents, which need to be approved by the Council. The

bond financing contains the following documents: Loan Agreement, Mortgage and Security Agreement, Trust Indenture, First Mortgage Note, Series 1985 and the Land Use Restriction Agreement. The Economic Development Committee on August 21, 1985, recommended Proposal No. 484, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Stewart for adoption. Proposal No. 484, 1985, was adopted on the following roll call vote; viz:

25 AYES: *Borst, Boyd, Bradley, Campbell, Clark, Coughenour, Crowe, Curry, Dowden, Durnil, Giffin, Hawkins, Holmes, Journey, Miller, Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*
NO NAYS

4 NOT VOTING: *Cottingham, Gilmer, Howard, McGrath*

Proposal No. 484, 1985, was retitled SPECIAL ORDINANCE NO. 45, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 45, 1985

A SPECIAL ORDINANCE amending certain approvals granted in and superceding previous adopted Special Ordinance No. 26, 1985 and authorizing the City of Indianapolis to issue its "Economic Development Revenue Bonds, Series 1985 (Horace Mann, an Indiana Limited Partnership Project)" in the aggregate principal amount of Eight Hundred Seventy-five Thousand Dollars (\$875,000) 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 Horace Mann, an Indiana Limited 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 July 17, 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 Horace Mann, an Indiana Limited Partnership (the "Company") consisting of the acquisition, renovation, installation and equipping of the vacant former IPS School No. 13 building which will contain approximately 21,400 net leasable square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 714 Buchanan Street, Indianapolis, Indiana, on approximately 0.89 acres of land which will be used as multi-family residential rental housing containing approximately 21 units (the "Project") which will be initially owned and operated by Horace Mann, an Indiana Limited 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 City-County Council of the City of Indianapolis and of Marion County, Indiana on July 22, 1985 adopted City-County Special Ordinance No. 26, 1985 which approved the issuance of \$875,000 City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Horace Mann, an Indiana Limited Partner-

ship Project) and in connection therewith approved the final forms of certain documents; and

WHEREAS, the aforementioned Bonds have not yet been issued and it is necessary to approve certain changes to the forementioned final forms of documents; and

WHEREAS, the Indianapolis Economic Development Commission has approved on August 21, 1985 the revised final forms of the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, First Mortgage Note, Series 1985, Land Use Restriction Agreement and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Horace Mann, an Indiana Limited Partnership 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, Mortgage and Security Agreement consisting of the acquisition, renovation, installation and equipping of the vacant former IPS School No. 13 building which will contain approximately 21,400 net leasable square feet and the machinery and equipment to be installed therein plus certain site improvements located at 714 Buchanan Street, Indianapolis, Indiana, on approximately 0.89 acres of land which will be used as multi-family residential rental housing containing approximately 21 units 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 Horace Mann, an Indiana Limited 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 Horace Mann, an Indiana Limited 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 IC 36-7-12.

SECTION 2. The forms of the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, First Mortgage Note, Series 1985, Land Use Restriction Agreement and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Horace Mann, an Indiana Limited Partnership Project) presented to this meeting 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 Loan Agreement, Mortgage and Security Agreement, Trust Indenture, First Mortgage Note, Series 1985, Land Use Restriction Agreement and the form of the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Horace Mann, an Indiana Limited Partnership Project) presented to this meeting 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, Series 1985 (Horace Mann, an Indiana Limited Partnership Project) in the aggregate principal amount of Eight Hundred Seventy-five Thousand Dollars (\$875,000) for the purpose of procuring funds to loan to Horace Mann, an Indiana Limited Partnership in order to finance the economic development facilities, heretofore referred to as the Project, which is more particularly set out in the Loan Agree-

ment, 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 Horace Mann, an Indiana Limited Partnership on its First Mortgage Note, Series 1985 in the principal amount of Eight Hundred Seventy-five Thousand Dollars (\$875,000), which will be executed and delivered by Horace Mann, an Indiana Limited Partnership to evidence and secure said loan, and as otherwise provided in the above described Loan Agreement, Mortgage and Security Agreement and Trust Indenture. 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 as set forth in the Trust Indenture and the Bonds except that the interest rate thereon shall in no event exceed 30% per annum.

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Loan Agreement, Mortgage and Security Agreement, Trust Indenture, the City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1985 (Horace Mann, an Indiana Limited Partnership Project), Land Use Restriction Agreement and the Endorsement to the First Mortgage Note, Series 1985 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, the Endorsement to First Mortgage Note, Series 1985, Land Use Restriction Agreement and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the First Mortgage Note, Series 1985 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, Series 1985 (Horace Mann, an Indiana Limited Partnership 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. 485 and 486, 1985. This is a proposal for an inducement resolution for Forum Group, Inc. and/or Oxford Development Corporation amending Special Resolution No. 6, 1985, to change the expiration date from August 31, 1985, to March 31, 1986. PROPOSAL NO. 486, 1985 - an inducement resolution for Forum Group, Inc. and/or Oxford Development Corporation

amending Special Resolution No. 7, 1985, to change the expiration date from August 31, 1985, to March 31, 1986. Councillor Schneider stated that both proposals extend the expiration date for Forum Group, Inc. and/or Oxford Development Corporation. The Economic Development Committee on August 21, 1985, recommended Proposal Nos. 485 and 486, 1985, Do Pass by votes of 6-0. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 485, 1985, was adopted on the following roll call vote; viz:

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

NO NAYS

2 NOT VOTING: *Giffin, McGrath*

Proposal No. 485, 1985, was retitled SPECIAL RESOLUTION NO. 116, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 116, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 6, 1985 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. 6, 1985 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 Forum Group, Inc. and/or Oxford Development Corporation and/or their designee (the "Company") which Special Resolution set an expiration date of August 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 but the Company has shown good cause to extend the foresaid expiration date; 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. 6, 1985 is hereby amended by deleting the expiration date of August 31, 1985 contained herein and replacing said date with the date of March 31, 1986.

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. 6, 1985 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. 486, 1985, was adopted on the following roll call vote; viz:

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

NO NAYS

2 NOT VOTING: *Clark, McGrath*

Proposal No. 486, 1985, was retitled SPECIAL RESOLUTION NO. 117, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 117, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 7, 1985 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, 1985 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 Forum Group, Inc. and/or Oxford Development Corporation and/or their designee (the "Company") which Special Resolution set an expiration date of August 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 but the Company has shown good cause to extend the foresaid expiration date; 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, 1985 is hereby amended by deleting the expiration date of August 31, 1985 contained herein and replacing said date with the date of March 31, 1986.

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, 1985 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. 487, 1985. This is a proposal for an inducement resolution amending Special Resolution No. 61, 1984, to increase the dollar amount of the inducement resolution from approximately \$10,000,000 to approximately \$14,000,000 for 407 Associates, Ltd., an Indiana limited partnership in which Robert Carr will be a general partner and/or Robert Carr and to change the expiration dated from January 31, 1986 to March 31, 1986. Councillor Schneider reminded the Council that this particular project is the acquisition and renovation of the Essex House and the related parking garage. Increased cost estimates require the Company to ask for an increase from \$10,000,000 to \$14,000,000 for the Project. The Economic Development Committee on August 21, 1985, recommended Proposal No. 487, 1985, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 487, 1985, was adopted on the following roll call vote; viz:

26 AYES: *Borst, Boyd, Bradley, Campbell, Cottingham, Coughenour, Crowe, Curry, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, Miller, Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Strader, West*
NO NAYS

3 NOT VOTING: *Clark, McGrath, Stewart*

Proposal No. 487, 1985, was retitled SPECIAL RESOLUTION NO. 118, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 118, 1985

A SPECIAL RESOLUTION amending City-County Special Resolution No. 61, 1984 as amended 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. 61, 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 407 Associates, Ltd., an Indiana limited partnership in which Robert Carr will be a general partner, and/or Robert Carr (the "Company") which Special Resolution set an expiration date of January 31, 1986 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, it has been determined that the Project will cost more than originally projected and it is now anticipated that it will cost approximately \$18,500,000; and

WHEREAS, such bonds have not yet been issued as of the date of adoption of this City-County Special Resolution but the Company has shown good cause to extend the foresaid expiration date; 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. 61, 1984 as amended is hereby amended by deleting the expiration date of January 31, 1986 contained therein and replacing said date with the date of March 31, 1986 and by increasing the amount of said inducement resolution from approximately \$10,000,000 to approximately \$14,000,000.

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. 61, 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. 488, 1985. This is a proposal for an inducement resolution amending previously adopted Special Resolution No. 77, 1985 authorizing certain proceedings with respect to proposed economic development bond financing for

Stenz & Associates or a partnership or partnerships to be formed by the principals of Stenz & Associates in an approximate amount of \$16,500,000 to allow the use of economic development revenue bonds for permanent financing for multi-family residential rental units since the parcels of real estate now each meet the City's policy concerning such permanent financing. Councillor Schneider stated that the Project is the acquisition, construction and renovation of nine different sites for use as multi-family residential rental housing. Interim or construction financing for these projects was approved in Special Resolution No. 77, 1985, at the May 20th Council meeting. All the Projects were located within Economic Development Target Areas with the exception of one, 1050 Riveria Drive East, which has now been determined by the Metropolitan Development Commission as being located in an area undesirable for normal development. Proposal No. 488, 1985, will provide permanent financing for these Projects. The Economic Development Committee on August 21, 1985, recommended Proposal No. 488, 1985, Do Pass by a vote of 5-0-1. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 488, 1985, was adopted on the following roll call vote; viz:

26 AYES: *Borst, Boyd, Bradley, Campbell, Clark, Cottingham, Coughenour, Crowe, Curry, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, Miller, Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West*
NO NAYS

3 NOT VOTING: *Howard, McGrath, Strader*

Proposal No. 488, 1985, was retitled SPECIAL RESOLUTION NO. 119, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 119, 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 "Issuer") 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, Stenz & Associates or a partnership or partnerships to be formed by the principals of Stenz & Associates (the "Applicant") has previously advised the Indianapolis Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, renovate, construct, install and equip certain economic

development facilities and sell or lease the same to the Applicant or loan the proceeds of an economic development financing to provide financing to the Applicant for the same, said economic development facilities to be the acquisition, renovation, construction, installation and equipping of various multi-family residential rental housing projects as follows: a) Lockerbie Peaks Apartments (617 Vermont Place), b) Howland Manor Apartments (3753 North Meridian), c) Vernon Court Apartments (3420 North Meridian), d) Buckingham Balmoral Apartments (3103 North Meridian), e) 127 East Michigan Street, f) 3707 North Meridian Street, g) Browning Apartments (3720 North Meridian, 3726 North Meridian, 3429 North Capitol, 5347 North College and 3310 North Meridian), h) Sears Parcel No. 4 and 3 (South half of block bounded by New Jersey and East Street and Vermont), i) Broad Ripple Project 1050 Riveria Drive East and the machinery and equipment to be installed therein plus certain site improvements to be located in Indianapolis, Indiana (the "Project"); and

WHEREAS, this City-County Council on May 20, 1985 adopted City-County Special Resolution No. 77, 1985 concerning the interim (construction) financing for the Project; and

WHEREAS, each of the parcels comprising the Project are now eligible for permanent financing under the Issuer's policy concerning economic development revenue bond financing and the Applicant has requested that City-County Special Resolution No. 77, 1985 be amended to allow the use of economic development revenue bonds to provide permanent financing for the Project; and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 41 at the end of one year and 41 at the end of three years) to be achieved by the acquisition, renovation, construction, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the interim and permanent financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition, renovation, 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 Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the Issuer in an approximate amount of \$15,500,000 under the Act to be privately placed or a public offering with credit enhancement to provide permanent financing for the acquisition, renovation, construction, installation and equipping of the Project and the sale or leasing of the Project to

the Applicant or the loaning of the proceeds of such financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, renovation, construction, installation and equipping of the Project, the 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 Issuer and the Applicant; (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 March 31, 1986 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Applicant, the Issuer by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Applicant 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 et seq.] 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. 77, 1985, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for application fees, planning, engineering, interest paid during renovation, construction, 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 Issuer will thereafter sell the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purpose or sell the same to the Applicant. Also certain indirect expenses, including but not limited to, planning, architectural work and engineering incurred prior to this inducement resolution will be permitted to be included as part of the bond issue to finance the Project.

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

PROPOSAL NO. 489, 1985. This is a proposal for an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for Randall R. Koorsen and/or Koorsen Protection Services, Inc. in an approximate amount of \$1,000,000. Councillor Schneider described the project as the acquisition and renovation of an existing building located at 2719 Arlington Avenue and the construction of a 20,000 square foot addition. The building will be used by Koorsen Protection Services, Inc. in their business as a wholesale distributor and installer of fire, safety and security products. Estimated

costs for the \$1 million project are as follows: \$100,000 land; \$690,000 building; \$183,500 equipment and \$26,500 other contingencies. The project should be completed by June 1, 1986. The estimated number of additional employment positions at the end of one year total 13 jobs with \$233,000 in additional payroll to the community. The three-year job estimate is 23 positions with \$390,000 in additional payroll. The Company currently has 45 employees with an approximate yearly payroll of \$1,007,388. The Economic Development Committee on August 21, 1985, recommended Proposal No. 489, 1985, Do Pass by a vote of 5-0-1. Councillor Schneider moved, seconded by Councillor Hawkins for adoption. Proposal No. 489, 1985, was adopted on the following roll call vote; viz:

23 AYES: *Borst, Boyd, Bradley, Campbell, Coughenour, Crowe, Curry, Dowden, Giffin, Gilmer, Hawkins, Holmes, Journey, Miller, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

6 NOT VOTING: *Clark, Cottingham, Durnil, Howard, McGrath, Nickell*

Proposal No. 489, 1985, was retitled SPECIAL RESOLUTION NO. 120, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 120, 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 "Issuer") 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, Randall R. Koorsen and/or Koorsen Protection Services, Inc. (the "Applicant") has previously advised the Indianapolis Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Applicant or loan the proceeds of an economic development financing to provide financing to the Applicant for the same, said economic development facilities to be the acquisition, construction, installation and equipping of an existing building containing approximately 10,625 square feet plus the addition of a new building containing approximately 20,000 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 2719 North Arlington Avenue on approximately 5.914 acres of land in Indianapolis, Marion County, Indiana which will be used by Koorsen Protection Services, Inc. in its business as a wholesale distributor and installer of fire, safety and security products (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 13 at the end of one year and 23 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 Issuer and its citizens; 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 Issuer and its citizens; 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 Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the Issuer in an approximate amount of \$1,000,000 under the Act to be privately placed or a public offering with credit enhancement for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction, installation and equipping of the Project, the 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 Issuer and the Applicant; (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 Issuer 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 March 31, 1986 unless such bonds have been issued prior to the aforesaid date or unless,

upon showing of good cause by the Applicant, the Issuer by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Applicant 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 et seq.] 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 Applicant of moneys expended by the Applicant 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 Issuer will thereafter sell the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purpose or sell the same to the Applicant. Also certain indirect expenses, including but not limited to, planning, architectural work and engineering incurred prior to this inducement resolution will be permitted to be included as part of the bond issue to finance the Project.

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

PROPOSAL NOS. 490 and 491, 1985. Proposal No. 490, 1985, is a special ordinance designating the parcels of land commonly known as 1214-1218 North Meridian Street as an economic development target area. Proposal No. 491, 1985, is an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for Clyde W. von Grimmenstein in an approximate amount of \$2,500,000. Councillor Schneider stated that Mr. Clyde W. von Grimmenstein is the majority shareholder of Van Ausdall & Farrar, Inc., which will use the project in its business of selling and servicing word processing, telephone and dictating equipment. The Project is the renovation of an existing 13,500 square foot building at 1214-1218 North Meridian Street and the construction of a 30,000 square foot addition. Estimated costs for the \$2,500,000 project are as follows: \$2,000,000 land; \$375,000 equipment and \$125,000 other contingencies. The project should be completed within 6 to 9 months after it is started. The estimated number of additional employment positions at the end of one year total 20 with \$100,000 in additional payroll to the community. The three-year job estimate is 50 positions with \$500,000 in additional payroll. The Company currently has 100 employees with an approximate yearly payroll of \$2,000,000. The Economic Development Committee

on August 21, 1985, recommended Proposal Nos. 490 and 491, 1985, Do Pass by votes of 6-0. Councillor Schneider moved, seconded by Councillor Gilmer for adoption. Proposal No. 490, 1985, was adopted on the following roll call vote; viz:

22 AYES: *Boyd, Bradley, Campbell, Cottingham, Coughenour, Crowe, Curry, Dowden, Giffin, Gilmer, Hawkins, Holmes, Journey, Miller, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West*

NO NAYS

7 NOT VOTING: *Borst, Clark, Durnil, Howard, McGrath, Nickell, Strader*

Proposal No. 490, 1985, was retitled SPECIAL ORDINANCE NO. 46, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 46, 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. 36-7-11.9 and I.C. 36-7-12 limits the use of industrial development bonds for financing economic development facilities for retail trade, finance, insurance, real estate 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 operating facilities of the same kind 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 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 15% of the area of the Consolidated City, as an Economic Development Target Area; and

WHEREAS, I.C. 36-7-11.9-4 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 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, I.C. 36-7-11.1, or I.C. 14-3-3.2; or

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

(A) listed on the national register of historic places established 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 August 21, 1985 the Indianapolis Economic Development Commission reviewed, considered and favorably recommended to the City-County Council designating the parcel commonly known as 1214-1218 North Meridian Street, Indianapolis, Indiana, as an Economic Development Target Area which parcel is more specifically described as:

Part of lot 11 in Arthur St. Clair's Addition to the City of Indianapolis, the plat of which is recorded in Land Record "H", page 595, in the office of the Recorder of Marion County, Indiana, more particularly described as follows:

Beginning at the intersection of the West right-of-way line of Meridian Street and the South line of lot 11 in Arthur St. Clair's Addition, the plat of which is recorded in Land Record "H", page 595 in the office of the Recorder of Marion County, Indiana said point being 5.00 feet North 87 degrees 18 minutes 18 seconds West of the Southeast corner of said lot 11; thence North 02 degrees 02 minutes 02 seconds East (assumed bearing) on the West right-of-way line of Meridian Street, 187.13 feet to the South right-of-way line of West 13th Street; thence North 86 degrees 24 minutes 56 seconds West on said right-of-way line 383.76 feet to the West line of said lot 11; thence South 00 degrees 29 minutes 57 seconds East on said West line 193.38 feet to the Southwest corner of said lot 11; thence South 87 degrees 18 minutes 18 seconds East on the South line thereof 375.10 feet to the beginning point.

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 parcel commonly known as 1214-1218 North Meridian Street, Indianapolis, Indiana, which is more specifically described as:

Part of lot 11 in Arthur St. Clair's Addition to the City of Indianapolis, the plat of which is recorded in Land Record "H", page 595, in the office of the Recorder of Marion County, Indiana, more particularly described as follows:

Beginning at the intersection of the West right-of-way line of Meridian Street

and the South line of lot 11 in Arthur St. Clair's Addition, the plat of which is recorded in Land Record "H", page 595 in the office of the Recorder of Marion County, Indiana said point being 5.00 feet North 87 degrees 18 minutes 18 seconds West of the Southeast corner of said lot 11; thence North 02 degrees 02 minutes 02 seconds East (assumed bearing) on the West right-of-way line of Meridian Street, 187.13 feet to the South right-of-way line of West 13th Street; thence North 86 degrees 24 minutes 56 seconds West on said right-of-way line 383.76 feet to the West line of said lot 11; thence South 00 degrees 29 minutes 57 seconds East on said West line 193.38 feet to the Southwest corner of said lot 11; thence South 87 degrees 18 minutes 18 seconds East on the South line thereof 375.10 feet to the beginning point.

meets the requirement imposed by I.C. 36-7-11.9-4, 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. 36-7-11.9 and I.C. 36-7-12, as amended, the parcel 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. 491, 1985, was adopted on the following roll call vote; viz:

25 AYES: *Borst, Boyd, Bradley, Campbell, Cottingham, Coughenour, Crowe, Curry, Dowden, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, Miller, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

4 NOT VOTING: *Clark, Durnil, McGrath, Nickell*

Proposal No. 491, 1985, was retitled SPECIAL RESOLUTION NO. 121, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 121, 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 "Issuer") 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, Clyde W. von Grimmenstein (the "Applicant") has advised the Indianapolis Economic Development Commission and the Issuer that it proposes that the Issuer either convert, rehabilitate, construct, install, equip and improve certain economic development facilities and sell or lease the same to the Applicant or loan the proceeds of an economic development financing to provide financing to the Applicant for the same, said economic development facilities to be the conversion, rehabilitation, construction, installation, equipping and improvement of an existing building containing approximately 13,500 square feet plus a new addition thereto which will contain approximately 30,000 square feet located at 1214-1218 North Meridian Street, Indianapolis, Indiana, to be used by Van Ausdall & Farrar, Inc. in its business of selling and servicing word processing, telephone and dictating equipment; the acquisition, construction, installation and equipping of various site improvements at the facility; and the acquisition of machinery, equipment, fixtures and furnishings for use in the facility (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 20 at the end of one year and 50 at the end of three years) to be achieved by the conversion, rehabilitation, construction, installation, equipping and improvement of the Project will be of public benefit to the health, safety and general welfare of the Issuer 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 Issuer and its citizens; and

WHEREAS, the conversion, rehabilitation, construction, installation, equipping and improvement 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 Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the Issuer in an approximate amount of \$2,500,000 under the Act to be privately placed or a public offering with credit enhancement and subject to the Project Site being designated as an Economic Development Target Area pursuant to I.C. 36-7-11.9-4 and I.C. 36-7-12 for the conversion, rehabilitation, construction, installation, equipping and improvement of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the conversion, rehabilitation, construction, installation, equipping and improvement of the Project, the 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 Issuer and the Applicant; (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 Issuer 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 March 31, 1986 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Applicant, the Issuer by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Applicant 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 et seq.] 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 Applicant of moneys expended by the Applicant for application fees, planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, conversion, rehabilitation, construction, installation, equipping and improvement of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter sell the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purpose or sell the same to the Applicant. Also certain indirect expenses, including but not limited to, planning, architectural work and engineering incurred prior to this inducement resolution will be permitted to be included as part of the bond issue to finance the Project.

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

PROPOSAL NOS. 492 and 493, 1985. Proposal No. 492, 1985, is a special ordinance designating the parcel of land commonly known as 45 North Pennsylvania Street as an economic development target area. Proposal No. 493, 1985, is an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for Union Federal Savings & Loan Association of Indianapolis in an approximate amount of \$2,800,000. Councillor

Schneider described the project as the renovation of an existing office building containing approximately 87,000 square feet, located at 45 North Pennsylvania Street for continued use as commercial office space. Estimated costs for the \$2,800,000 project are as follows: \$2,400,000 building and \$400,000 other contingencies. Renovation should begin September, 1985, with completion scheduled for April, 1986. The estimated number of additional employment positions at the end of one year total 7 jobs with \$126,000 in additional payroll to the community. The three-year job estimate is 14 positions with \$297,000 in additional payroll. The Company currently employs 126 persons with an annual payroll of approximately \$1.7 million. The Economic Development Committee on August 21, 1985, recommended Proposal Nos. 492 and 493, 1985, Do Pass by votes of 6-0 and 5-0-1 respectively. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 492, 1985, was adopted on the following roll call vote; viz:

25 AYES: *Borst, Boyd, Bradley, Campbell, Clark, Cottingham, Coughenour, Crowe, Curry, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Journey, Miller, Page, Rader, Rhodes, Schneider, Shaw, Stewart, Strader, West*

NO NAYS

4 NOT VOTING: *Howard, McGrath, Nickell, SerVaas*

Proposal No. 492, 1985, was retitled SPECIAL ORDINANCE NO. 47, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 47, 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. 36-7-11.9 and I.C. 36-7-12 limits the use of industrial development bonds for financing economic development facilities for retail trade, finance, insurance, real estate 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 operating facilities of the same kind 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 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 15% of the area of the Consolidated City, as an Economic Development Target Area; and

WHEREAS, I.C. 36-7-11.9-4 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 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, I.C. 36-7-11.1, or I.C. 14-3-3.2; or

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

(A) listed on the national register of historic places established 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 August 21, 1985 the Indianapolis Economic Development Commission reviewed, considered and favorably recommended to the City-County Council designating the parcel commonly known as 45 North Pennsylvania Street, Indianapolis, Indiana, as an Economic Development Target Area which parcel is more specifically described as:

Part of Lots Four (4), Five (5), and Six (6), in Square Fifty-seven (57) in the City of Indianapolis, described as follows, to-wit:

Beginning at the Southeast corner of Pennsylvania and Market Streets; thence East one hundred thirty-seven and sixty-seven hundredths (137.67) feet on Market Street; thence South one hundred two and eighty-five one hundredths (102.85) feet; thence West one hundred thirty-seven and sixty-seven hundredths (137.67) feet; thence North on Pennsylvania Street one hundred two and eighty-five one hundredths (102.85) feet to the place of beginning.

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 parcel commonly known as 45 North Pennsylvania Street, Indianapolis, Indiana, which is more specifically described as:

Part of Lots Four (4), Five (5), and Six (6), in Square Fifty-seven (57) in the City of Indianapolis, described as follows, to-wit:

Beginning at the Southeast corner of Pennsylvania and Market Streets; thence East one hundred thirty-seven and sixty-seven hundredths (137.67) feet on Market Street; thence South one hundred two and eighty-five one hundredths (102.85) feet; thence West one hundred thirty-seven and sixty-seven hundredths (137.67) feet; thence North on Pennsylvania Street one hundred two and eighty-five one hundredths (102.85) feet to the place of beginning.

meets the requirement imposed by I.C. 36-7-11.9-4, 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. 36-7-11.9 and I.C. 36-7-12, as amended, the parcel 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. 493, 1985, was adopted on the following roll call vote; viz:

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

NO NAYS

6 NOT VOTING: *Dowden, Hawkins, Howard, McGrath, Page, Strader*

Proposal No. 493, 1985, was retitled SPECIAL RESOLUTION NO. 122, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 122, 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 "Issuer") 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, Union Federal Savings & Loan Association of Indianapolis (the "Applicant") has advised the Indianapolis Economic Development Commission and the Issuer that it proposes that the Issuer either convert, rehabilitate, construct, install, equip and improve certain economic development facilities and sell or lease the same to the Applicant or loan the proceeds of an economic development financing to provide

financing to the Applicant for the same, said economic development facilities to be the conversion, rehabilitation, construction, installation, equipping and improvement of an existing office building containing approximately 87,000 square feet consisting of a lower level, eight floors above grade and a small penthouse of which the lower level and the first two floors above grade are occupied by Union Federal Savings & Loan Association of Indianapolis and related persons and the remaining portions of the facility are leased to various professional and other business tenants as office space located at 45 North Pennsylvania Street, Indianapolis, Indiana; the acquisition, construction, installation and equipping of various site improvements at the facility; and the acquisition of machinery, equipment, fixtures and furnishings for use in the facility (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 14 at the end of three years) to be achieved by the conversion, rehabilitation, construction, installation, equipping and improvement of the Project will be of public benefit to the health, safety and general welfare of the Issuer 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 Issuer and its citizens; and

WHEREAS, the conversion, rehabilitation, construction, installation, equipping and improvement 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 Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the Issuer in an approximate amount of \$2,800,000 under the Act to be privately placed or a public offering with credit enhancement and subject to the Project Site being designated as an Economic Development Target Area pursuant to I.C. 36-7-11.9-4 and I.C. 36-7-12 for the conversion, rehabilitation, construction, installation, equipping and improvement of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the conversion, rehabilitation, construction, installation, equipping and improvement of the Project, the 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 Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execu-

tion 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 Issuer 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 March 31, 1986 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Applicant, the Issuer by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Applicant 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 et seq.] 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 Applicant of moneys expended by the Applicant for application fees, planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, conversion, rehabilitation, construction, installation, equipping and improvement of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter sell the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purpose or sell the same to the Applicant. Also certain indirect expenses, including but not limited to, planning, architectural work and engineering incurred prior to this inducement resolution will be permitted to be included as part of the bond issue to finance the Project.

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

PROPOSAL NO. 494, 1985. This is a proposal for an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for Indianapolis Fruit Co., Inc. in an approximate amount of \$2,500,000. Councillor Schneider explained that Indianapolis Fruit Co., Inc. is currently located at the Indianapolis Produce Terminal and lease approximately 10,000 square feet of space. They are unable to expand their business due to this location and are proposing the construction of a 50,000 square foot wholesale fruit and vegetable warehouse and distribution center to be located on 13.5 acres of land at 30th Street and Shadeland Avenue. Estimated costs for the \$2.5

million project are as follows: \$350,000 land; \$1,000,000 building; \$985,000 equipment and \$165,000 other contingencies. Construction is schedule to begin in October, 1985 with completion approximately March, 1986. The estimated number of additional employment positions at the end of one year total 10 jobs with \$160,240 in additional payroll to the community. The three-year job estimate is 12 positions with \$206,870 in additional payroll. The Company currently employs 59 persons with an annual payroll of approximately \$1,112,540. The Economic Development Committee on August 21, 1985, recommended Proposal 494, 1985, Do Pass by a vote of 5-0. Councillor Schneider moved, seconded by Councillor Stewart for adoption. Proposal No. 494, 1985, was adopted on the following roll call vote; viz:

25 AYES: *Boyd, Bradley, Campbell, Clark, Cottingham, Coughenour, Crowe, Curry, Dowden, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, Miller, Nickell, Page, Rader, Rhodes, SerVaas, Shaw, Stewart, Strader, West*

NO NAYS

4 NOT VOTING: *Borst, Durnil, McGrath, Schneider*

Proposal No. 494, 1985, was retitled SPECIAL RESOLUTION NO. 123, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 123, 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 "Issuer") 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, Indianapolis Fruit Co., Inc. (the "Applicant") has advised the Indianapolis Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Applicant or loan the proceeds of an economic development financing to provide financing to the Applicant for the same, said economic development facilities to be the acquisition, construction, installation and equipping of a new building containing approximately 50,000 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located at 30th Street and Shadeland Avenue on approximately 13.5 acres of land in Indianapolis, Marion County, Indiana which will be used by the Applicant as a whole-sale fruit and vegetable warehouse and distribution center (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 10 at the end of one year and 12 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 Issuer and its citizens; 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 Issuer and its citizens; 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 Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the Issuer in an approximate amount of \$2,500,000 under the Act to be privately placed or a public offering with credit enhancement for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction, installation and equipping of the Project, the 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 Issuer and the Applicant; (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 Issuer 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 March 31, 1986 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Applicant, the Issuer by official action extends the

terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Applicant 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 et seq.] 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 Applicant of moneys expended by the Applicant 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 Issuer will thereafter sell the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purpose or sell the same to the Applicant. Also certain indirect expenses, including but not limited to, planning, architectural work and engineering incurred prior to this inducement resolution will be permitted to be included as part of the bond issue to finance the Project.

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

PROPOSAL NOS. 495 and 496, 1985. Proposal No. 495, 1985, is a special ordinance designating the parcel of land commonly known as Square 69 in downtown Indianapolis adjacent to the Convention Center, Indianapolis, Indiana, as an economic development target area. Proposal No. 496, 1985, is for an inducement resolution authorizing certain proceedings with respect to proposed economic development bond financing for Rudy Reyes, C. W. Hudson and/or Convention Associates, Inc. or an entity to be designated by them in an approximate amount of \$1,000,000. This project will be the construction of a new hotel containing approximately 74,000 square feet located adjacent to the Convention Center. This bond is only a portion of the total financing package for the Project. Estimated costs for the project are as follows: \$7 million land; \$40 million building; and \$10 million equipment. Construction is scheduled to begin in April, 1986 with completion in May, 1988. Total work force estimate is 600 employees for one and three years with \$5.4 million in additional payroll to the community the first year and \$6,074,000 the third year. The Economic Development Committee on August 21, 1985, recommended Proposal No. 495 and 496, 1985, Do Pass by votes of 5-0. Councillor Schneider moved, seconded by Councillor Howard for adoption. Proposal No. 495, 1985, was adopted on the following roll call vote; viz:

27 AYES: *Borst, Boyd, Bradley, Campbell, Clark, Cottingham, Coughenour, Crowe, Curry, Durnil, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, Miller, Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West*
NO NAYS

2 NOT VOTING: *Dowden, McGrath*

Proposal No. 495, 1985, was retitled SPECIAL ORDINANCE NO. 48, 1985, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 48, 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. 36-7-11.9 and I.C. 36-7-12 limits the use of industrial development bonds for financing economic development facilities for retail trade, finance, insurance, real estate 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 operating facilities of the same kind 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 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 15% of the area of the Consolidated City, as an Economic Development Target Area; and

WHEREAS, I.C. 36-7-11.9-4 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 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, I.C. 36-7-11.1, or I.C. 14-3-3.2; or

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

(A) listed on the national register of historic places established 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 August 21, 1985 the Indianapolis Economic Development Commission reviewed, considered and favorably recommended to the City-County Council designating the parcel commonly known as Square 69 in downtown Indianapolis adjacent to the Convention Center, Indianapolis, Indiana, as an Economic Development Target Area which parcel is more specifically described as:

Square 69 in the Donation Lands of the City of Indianapolis.

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 parcel commonly known as Square 69 in downtown Indianapolis adjacent to the Convention Center, Indianapolis, Indiana, which is more specifically described as:

Square 69 in the Donation Lands of the City of Indianapolis.

meets the requirement imposed by I.C. 36-7-11.9-4, 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. 36-7-11.9 and I.C. 36-7-12, as amended, the parcel 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. 496, 1985, was adopted on the following roll call vote; viz:

24 AYES: *Borst, Boyd, Bradley, Campbell, Clark, Cottingham, Coughenour, Crowe, Curry, Giffin, Gilmer, Hawkins, Holmes, Howard, Miller, Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, West*

NO NAYS

5 NOT VOTING: *Dowden, Durnil, Journey, McGrath, Strader*

Proposal No. 496, 1985, was retitled SPECIAL RESOLUTION NO. 124, 1985, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 124, 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 "Issuer") 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, Rudy Reyes, C. W. Hudson and/or Convention Associates, Inc. or an entity to be designated by them (the "Applicant") has advised the Indianapolis Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct and install certain economic development facilities and sell or lease the same to the Applicant or loan the proceeds of an economic development financing to provide financing to the Applicant for the same, said economic development facilities to be the acquisition, construction, installation and equipping of a new hotel containing approximately 74,000 square feet including the acquisition of approximately 1.75 acres of land located on Square 69 in downtown Indianapolis adjacent to the Convention Center; the acquisition, construction, installation and equipping of various site improvements at the facility; and the acquisition of machinery, equipment, fixtures and furnishings for use in the facility (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 600 at the end of one year and 600 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 Issuer 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 Issuer and its citizens; 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 Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the Issuer in an approximate amount of \$1,000,000 under the Act to be privately placed or a public offering with credit

enhancement and subject to the Project Site being designated as an Economic Development Target Area pursuant to I.C. 36-7-11.9-4 and I.C. 36-7-12 for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction, installation and equipping of the Project, the 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 Issuer and the Applicant; (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 Issuer 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 March 31, 1986 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Applicant, the Issuer by official action extends the terms of this inducement resolution; and (iii) it will use its best efforts at the request of the Applicant 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 et seq.] 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 Applicant of moneys expended by the Applicant 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 Issuer will thereafter sell the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purpose or sell the same to the Applicant. Also certain indirect expenses, including but not limited to, planning, architectural work and engineering incurred prior to this inducement resolution will be permitted to be included as part of the bond issue to finance the Project.

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

PROPOSAL NOS. 518-537, 1985. Introduced by Councillor Borst. The Clerk

read the proposals entitled: "REZONING ORDINANCES certified by the Metropolitan Development Commission on August 8, 1985". No action was taken on Proposal No. 518-537, 1985 by the Council; and the proposals were deemed adopted. Proposal Nos. 518-537, 1985, were retitled REZONING ORDINANCE NOS. 109-128, 1985, and read as follows:

**REZONING ORDINANCE NO. 109, 1985 85-Z-43 LAWRENCE TOWNSHIP
COUNCILMANIC DISTRICT NO. 3
9501 EAST 46TH STREET, LAWRENCE**

Gene B. Glick Company, Inc., by James W. Beatty, requests the rezoning of 22.18 acres, being in the SU-7 district, to the D-6 II classification, to provide for multi-family residential development.

**REZONING ORDINANCE NO. 110, 1985 85-Z-44 LAWRENCE TOWNSHIP
COUNCILMANIC DISTRICT NO. 5
4402 MITTHOEFER ROAD, INDIANAPOLIS**

James T. Bisesi, by James W. Beatty, requests the rezoning of 29.57 acres, being in the D-6 II district, to the SU-7 classification, to provide for the development of regional headquarters of Little League Baseball, Incorporated, with facilities that include baseball and softball diamonds, swimming pool, cottages for summer camps and administrative buildings.

**REZONING ORDINANCE NO. 111, 1985 85-Z-83 AMENDED WASHINGTON
TOWNSHIP
COUNCILMANIC DISTRICT NO. 4**

3401 EAST 96TH STREET, INDIANAPOLIS
Thomas I. Wood, by Lawrence E. Lawhead, requests the rezoning of 1.94 acres, being in the C-4 district, to the C-S classification, to provide for automobile sales and display.

**REZONING ORDINANCE NO. 112, 1985 85-Z-98 PERRY TOWNSHIP
COUNCILMANIC DISTRICT NO. 25
2524 EAST COUNTY LINE ROAD, INDIANAPOLIS**

McDonald's Corporation and Edward P. and Geraldine Wojtowicz, by Stephen D. Mears, request the rezoning of 2.29 acres, being in the A-2 and C-3 districts, to the C-4 classification, to conform zoning to its use as a restaurant and drive-through.

**REZONING ORDINANCE NO. 113, 1985 85-Z-99 LAWRENCE TOWNSHIP
COUNCILMANIC DISTRICT NO. 3
7535 KNUE ROAD, INDIANAPOLIS**

Citizens Gas and Coke Utility, by William F. LeMond, requests the rezoning of 0.70 acre, being in the I-2-S district, to the SU-42 classification, to provide for the reconstruction of a transmission regulating station.

**REZONING ORDINANCE NO. 114, 1985 85-Z-100 WARREN TOWNSHIP
COUNCILMANIC DISTRICT NO. 13
9431 EAST WASHINGTON STREET, INDIANAPOLIS**

James F. Singleton, by Bill Wendling, requests the rezoning of approximately 1.15 acres, being in the D-2 district, to the C-4 classification, to provide for the construction of an auto store.

**REZONING ORDINANCE NO. 115, 1985 85-Z-101 WASHINGTON TOWNSHIP
COUNCILMANIC DISTRICT NO. 6**

5810 NORTH ILLINOIS STREET, INDIANAPOLIS
Indianapolis Water Company, by Wilson S. Stober, requests the rezoning of 0.41 acre, being in the D-9 district, to the SU-39 classification, to provide for a water pumping station that is residential in appearance.

REZONING ORDINANCE NO. 116, 1985 85-Z-104 WAYNE TOWNSHIP
COUNCILMANIC DISTRICT NO. 21
4301 AIRPORT EXPRESSWAY, INDIANAPOLIS
Great Dane Trailers, Inc. and Frank and John Codalata, by Wilson S. Stober, request the rezoning of 1.5 acres, being in the I-2-S district, to the C-7 classification, to provide for the expansion of truck trailer sales and service.

REZONING ORDINANCE NO. 117, 1985 85-Z-107 WAYNE TOWNSHIP
COUNCILMANIC DISTRICT NO. 19
6841 WEST WASHINGTON STREET, INDIANAPOLIS
Public Storage, Inc., by Fred Sutton and John Zimmerlee requests the rezoning of 3.61 acres, being in the C-5 and C-7 districts, to the C-S classification, to provide for the construction of self-service storage units and a resident manager's apartment.

REZONING ORDINANCE NO. 118, 1985 85-Z-110A CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 10
2050 EAST 30TH STREET, INDIANAPOLIS
Metropolitan Development Commission requests the rezoning of 4.1 acres, being in the C-1 district, to the D-7 classification, to conform zoning to its use by the Indianapolis Housing Authority.

REZONING ORDINANCE NO. 119, 1985 85-Z-110B CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 10
3198 NORTH KEYSTONE AVENUE, INDIANAPOLIS
Metropolitan Development Commission requests the rezoning of 0.17 acre, being in the D-5 district, to the D-7 classification, to conform zoning to its use by the Indianapolis Housing Authority.

REZONING ORDINANCE NO. 120, 1985 85-Z-111A WAYNE TOWNSHIP
COUNCILMANIC DISTRICT NO. 16 AND 17
3125 CONCORD COURT AND 2851 WEST WALNUT STREET, INDIANAPOLIS
Metropolitan Development Commission requests the rezoning of approximately 15.9 acres, being in the I-2-U and I-3-U districts, to the D-7 classification, to conform zoning to its use by the Indianapolis Housing Authority.

REZONING ORDINANCE NO. 121, 1985 85-Z-111B WAYNE TOWNSHIP
COUNCILMANIC DISTRICT NO. 17
540 NORTH HOLMES AVENUE, INDIANAPOLIS
Metropolitan Development Commission requests the rezoning of 1.2 acres, being in the I-3-U district, to the C-3 classification, to correct a mapping error found relating to rezoning petition 66-Z-172.

REZONING ORDINANCE NO. 122, 1985 85-Z-112 WAYNE TOWNSHIP
COUNCILMANIC DISTRICT NO. 17
3450 COSSELL ROAD, INDIANAPOLIS
Metropolitan Development Commission requests the rezoning of 0.17 acre, being in the D-5 district, to the D-7 classification, to conform zoning to its use by the Indianapolis Housing Authority.

REZONING ORDINANCE NO. 123, 1985 85-Z-113 CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 23
1353 SOUTH RILEY PLACE, INDIANAPOLIS
Metropolitan Development Commission requests the rezoning of 0.45 acre, being

in the D-3 district, to the D-6 II classification, to conform zoning to its use by the Indianapolis Housing Authority.

**REZONING ORDINANCE NO. 124, 1985 85-Z-114 CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 23
2353 SOUTH RILEY AVENUE, INDIANAPOLIS**

Metropolitan Development Commission requests the rezoning of 0.15 acre, being in the SU-2 district, to the D-6 II classification, to conform zoning to its use by the Indianapolis Housing Authority.

**REZONING ORDINANCE NO. 125, 1985 85-Z-115 WARREN TOWNSHIP
COUNCILMANIC DISTRICT NO. 11
5244 EAST 32ND STREET PLACE, INDIANAPOLIS**

Metropolitan Development Commission requests the rezoning of 0.58 acre, being in the D-4 district, to the D-7 classification, to conform zoning to its use by the Indianapolis Housing Authority.

**REZONING ORDINANCE NO. 126, 1985 85-Z-116 CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 22
501 NORTH EAST STREET, INDIANAPOLIS**

Metropolitan Development Commission requests the rezoning of 2.07 acres, being in the I-3-U district, to the CBD-2 classification, to conform zoning to its use by the Indianapolis Housing Authority.

**REZONING ORDINANCE NO. 127, 1985 85-Z-128A AMENDED WASHINGTON
TOWNSHIP
COUNCILMANIC DISTRICT NO. 4
4001 EAST 96TH STREET, INDIANAPOLIS**

Throgmartin Realty, by Thomas Michael Quinn, Jr., requests the rezoning of approximately 34.84 acres, being in the A-2 district, to the C-S classification, to provide for warehouse, warehouse distribution, warehouses, office-warehouses and offices.

**REZONING ORDINANCE NO. 128, 1985 85-Z-128B WASHINGTON TOWNSHIP
COUNCILMANIC DISTRICT NO. 4
4301 EAST 96TH STREET, INDIANAPOLIS**

Throgmartin Realty, by Thomas Michael Quinn, Jr., requests the rezoning of approximately 68 acres, being in the A-2 district, to the D-7 classification, to provide for the construction of apartments.

PROPOSAL NOS. 538-550, 1985. Introduced by Councillor Borst. The Clerk read the proposals entitled: "REZONING ORDINANCES certified by the Metropolitan Development Commission on August 23, 1985". No action was taken on Proposal Nos. 538-550, 1985 by the Council; and the proposals were deemed adopted. Proposal Nos. 538-550, 1985, were retitled REZONING ORDINANCE NOS. 129-141, 1985, and read as follows:

**REZONING ORDINANCE NO. 129, 1985 85-Z-84 LAWRENCE TOWNSHIP
COUNCILMANIC DISTRICT NO. 5
9701 FALL CREEK ROAD, INDIANAPOLIS**

The Shorewood Corporation, by William F. LeMond, requests the rezoning of

approximately 14 acres, being in the A-2 district, to the C-1 classification, to provide for the construction of an office park.

**REZONING ORDINANCE NO. 130, 1985 85-Z-86 WAYNE TOWNSHIP
COUNCILMANIC DISTRICT NO. 8
3355 NORTH HIGH SCHOOL ROAD, INDIANAPOLIS**

Sanford Han, by Frank Otte, requests the rezoning of 1.43 acres, being in the A-2 district, to the C-3 classification, to conform zoning to its use as a liquor store.

**REZONING ORDINANCE NO. 131, 1985 85-Z-93 PIKE TOWNSHIP
COUNCILMANIC DISTRICT NO. 1
3910 WEST 86TH STREET, INDIANAPOLIS**

Edward Rose of Indiana, by John W. Van Buskirk, requests the rezoning of 1.37 acre, being in the D-2 district, to the C-1 classification, to provide for office development.

**REZONING ORDINANCE NO. 132, 1985 85-Z-94 WARREN TOWNSHIP
COUNCILMANIC DISTRICT NO. 15
6501 JULIAN AVENUE, INDIANAPOLIS**

Kenra Laboratories, Inc., by Philip A. Nicely, requests the rezoning of 2.1 acres, being in the D-5 and C-4 districts, to the I-2-S classification, to conform zoning to its use and to permit construction of an additional storage facility.

**REZONING ORDINANCE NO. 133, 1985 85-Z-97 AMENDED WARREN
TOWNSHIP
COUNCILMANIC DISTRICT NO. 13**

150 SOUTH GERMAN CHURCH ROAD, INDIANAPOLIS

American Fletcher National Bank, by Wilson S. Stober, requests the rezoning of 24.3 acres, being in the A-2 district, to the D-3 classification, to provide for residential use by platting.

**REZONING ORDINANCE NO. 134, 1985 85-Z-102 (85-DP-5) LAWRENCE
TOWNSHIP
COUNCILMANIC DISTRICT NO. 5**

3350 EAST 86TH STREET, INDIANAPOLIS

SCM Real Estate Development Corporation, by Stephen D. Mears, requests rezoning of 160 acres, being in the A-2 district, to the D-P classification to provide for a Planned Unit Development consisting of detached single-family and multi-family residential uses.

**REZONING ORDINANCE NO. 135, 1985 85-Z-121 PERRY TOWNSHIP
COUNCILMANIC DISTRICT NO. 25
3302 SOUTH HARDING STREET (REAR), INDIANAPOLIS**

Betty L. Lane, by William F. LeMond, requests the rezoning of 21.10 acres, being in the I-4-S district, to the I-5-S classification, to provide for the outside storage of wrecked autos.

**REZONING ORDINANCE NO. 136, 1985 85-Z-123 CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 22
2302 EAST MICHIGAN STREET, INDIANAPOLIS**

Board of School Commissioners of the City of Indianapolis, by Fredrick L. Rice, requests the rezoning of 3.98 acres, being in the C-2 and D-5 districts, to the SU-2 classification, to provide for the construction of an elementary school.

**REZONING ORDINANCE NO. 137, 1985 85-Z-124 WAYNE TOWNSHIP
COUNCILMANIC DISTRICT NO. 17**

2716 WEST 30TH STREET, INDIANAPOLIS

Ronald J. Schmoll, by James E. Sandifer, requests the rezoning of 1.3 acres, being in the SU-2 district, to the D-4 classification, to provide for residential use.

**REZONING ORDINANCE NO. 138, 1985 85-Z-125 LAWRENCE TOWNSHIP
COUNCILMANIC DISTRICT NO. 3**

6995 KINGMAN DRIVE, INDIANAPOLIS

Arthur E. and Pauline M. Dove, by Michael C. Cook, request the rezoning of 11.95 acres, being in the A-2 district, to the D-2 classification, to provide for residential use by platting.

**REZONING ORDINANCE NO. 139, 1985 85-Z-126 CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 21**

350 SOUTH WEST STREET, INDIANAPOLIS

Indianapolis Power & Light Company, by Robert C. Crews, II, requests the rezoning of approximately 10 acres, being in the I-4-U district, to the SU-18 classification, to provide for development of an electrical substation.

**REZONING ORDINANCE NO. 140, 1985 85-Z-148 PIKE TOWNSHIP
COUNCILMANIC DISTRICT NO. 8**

6450 GATEWAY DRIVE, INDIANAPOLIS

Hoosier Motor Club and the Wholesale Club, Inc., by Walter E. Wolf, Jr., request the rezoning of 8.6 acres, being in the C-5 and C-S districts, to the C-S classification, to provide for wholesale sales and all uses permitted in the C-5 district.

**REZONING ORDINANCE NO. 141, 1985 85-Z-150 LAWRENCE TOWNSHIP
COUNCILMANIC DISTRICT NO. 3**

4450 and 4455 MCCOY STREET, LAWRENCE, INDIANA

The Metropolitan Development Commission requests the rezoning of approximately 2.5 acres, being in the C-5 and D-5 districts, to the SU-9 classification, to conform zoning to the existing use of a fire station and municipal building for the City of Lawrence.

SPECIAL ORDERS - PUBLIC HEARING

PROPOSAL NO. 464, 1985. This proposal appropriates \$350,000 for the Central Equipment Management Division for mileage penalties on IPD vehicles and increased insurance and contractual repair of vehicles. Councillor Coughenour explained that Proposal No. 464, 1985, has not been heard in committee yet, and she requested that Proposal No. 464, 1985, be postponed in Council until the Council Meeting of September 9, 1985. Consent was given.

SPECIAL ORDERS - UNFINISHED BUSINESS

PROPOSAL NO. 376, 1985. This proposal assigns the responsibility for public housing to the Division of Housing, Department of Metropolitan Development. Councillor Borst explained that there were still unanswered questions, and he requested that Proposal No. 376, 1985, be postponed in Council until the Council Meeting of September 9, 1985. Consent was given.

SPECIAL SERVICE DISTRICT COUNCILS

POLICE SPECIAL SERVICE DISTRICT COUNCIL

The President called the Police Special Service District Council to order at 8:02 p.m. Twenty-nine members being present, he announced a quorum.

SPECIAL ORDERS - FINAL ADOPTION

PROPOSAL NO. 344, 1985. This is a proposal for a police special service district general ordinance amending the Code concerning the merit system for members of the Indianapolis Police Department. Councillor Dowden stated that the Department of Public Safety has requested that this proposal be postponed. Councillor Dowden moved, that Proposal No. 344, 1985, be postponed in Council until the Council Meeting of September 30, 1985. Consent was given.

There being no further business the Police Special Service District Council adjourned at 8:02 p.m.

President SerVaas reconvened the meeting of the City-County Council at 8:03 p.m.

ANNOUNCEMENTS AND ADJOURNMENT

There being no further business and upon motion duly made and seconded, the meeting adjourned at 8:04 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 Special Service District Councils on the 26th day of August, 1985.

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


President

ATTEST:


Clerk of the City-County Council

(SEAL)