

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

REGULAR MEETINGS - MONDAY, SEPTEMBER 10, 1984

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 Special Service District Council convened in regular concurrent sessions in the Council Chamber of the City-County Building at 7:04 p.m., on Monday, September 10, 1984, with Councillor SerVaas presiding.

The meeting was opened with a prayer and the Pledge of Allegiance to the Flag by Councillor Stephen R. West.

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 Strader introduced Mr. Charles Pechette a member of the Public Housing Task Force.

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 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 Special Service District Councils, will be held in the City-County Building, in the Council Chambers, on Monday, September 10, 1984, 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 28, 1984

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 30, 1984, and September 6, 1984, a copy of NOTICE TO TAXPAYERS of a Public Hearing on Proposal Nos. 456, 457, 464 and 469, 1984, to be held on Monday, September 10, 1984, at 7:00 p.m., in the City-County Building.

Respectfully,

s/Beverly S. Rippy
City Clerk

August 28, 1984

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 30, 1984, and September 6, 1984, a copy of NOTICE TO TAXPAYERS of a Public Hearing on S.W.S.S.D. Proposal No. 470, 1984, to be held on Monday, September 10, 1984, at 7:00 p.m., in the City-County Building.

Respectfully,

s/Beverly S. Rippy
City Clerk

September 4, 1984

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. 53, 1984, amending the City-County Annual Budget for 1984 (City-County Fiscal Ordinance No. 72, 1983) appropriating an additional Three

Thousand Eight Hundred Ninety-seven Dollars (\$3,897) in the County General Fund for purposes of the Clerk of the Circuit Court and reducing certain other appropriations for the Court Services Agency.

FISCAL ORDINANCE NO. 56, 1984, amending the City-County Annual Budget for 1984 (City-County Fiscal Ordinance No. 72, 1983) appropriating an additional Twenty-five Thousand Dollars (\$25,000) in the Juvenile Probation Fees Fund for purposes of the Marion County Superior Court - Juvenile Division and reducing the unappropriated and unencumbered balance in the Juvenile Probation Fees Fund.

FISCAL ORDINANCE NO. 59, 1984, amending the City-County Annual Budget for 1984 (City-County Fiscal Ordinance No. 72, 1983) reducing the appropriation Six Thousand Dollars (\$6,000) in the County General Fund for purposes of the Clerk of the Circuit Court.

FISCAL ORDINANCE NO. 61, 1984, amending the City-County Annual Budget for 1984 (City-County Fiscal Ordinance No. 72, 1983) transferring and appropriating Thirty-one Thousand Five Hundred Five Dollars (\$31,505) in the County General Fund for purposes of the Marion County Healthcare Center and reducing certain other appropriations for that agency.

SPECIAL ORDINANCE NO. 44, 1984, authorizing the amendment of the long term financing concerning the previously issued City of Indianapolis, Indiana Flexible Demand Economic Development Refunding Revenue Bonds (The Williams Companies Project), Series 1983 and approving and authorizing other actions in respect thereto. (No new bonds are being issued.)

GENERAL RESOLUTION NO. 6, 1984, naming the individuals authorized to respond to requests from PERF verifying years of creditable service for employees of the City of Indianapolis and of Marion County.

SPECIAL RESOLUTION NO. 70, 1984, of memorial and honor to Mr. James H. Cross.

Respectfully submitted,

s/William H. Hudnut, III

ADOPTION OF THE AGENDA

Consent was given for the adoption of the agenda of the City-County Council and the Indianapolis Police, Fire and Solid Waste Special Service District Councils of September 10, 1984.

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

PROPOSAL NO. 506, 1984. This proposal was introduced by Councillors Borst, Miller and Coughenour and honors the Southport Little League Team. Councillor Borst read the resolution and introduced the members of the team and the managers. Councillor Borst moved, seconded by Councillor Miller for adoption. Proposal No. 506, 1984, was adopted by unanimous voice vote, retitled SPECIAL RESOLUTION NO. 71, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 71, 1984

A SPECIAL RESOLUTION honoring the Southport Little League Team.

WHEREAS, the Southport Little League Team, consisting of eleven (11) and (12) year old young men participated in the Little League World Series by winning the State Little League Crown and capturing the Central United States Regional Title; and

WHEREAS, only eight (8) teams out of 7,000 from the United States, Canada, Europe, Latin America and the Far East advanced to the World Series Games; and

WHEREAS, this is the first time in the history of the Little League World Series that a team from Indianapolis reached the finals; 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 congratulates the Southport Little League Team for their invitation to the Little League World Series.

SECTION 2. The City-County Council further honors Coach John Carpenter, Manager Timothy Kavanaugh and Team Members Don Boehm, Tony Hofmann, John Wheeler, Craig Hendrick, Brian Simmons, Brett Detty, Mike Yeager, Barry Overstreet, Jason Heck, Brian Bordenkecher, Chad Brand, Kevin Kavanaugh and Mike Eder.

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. 498, 1984. Introduced by Councillor Dowden. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE transferring \$1,000 for Superior Court - Civil Division - Room II to purchase file cabinets"; and the President referred it to the Public Safety and Criminal Justice Committee.

PROPOSAL NO. 499, 1984. Introduced by Councillor West. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE appropriating \$22,435,943 of the Federal and State Grants associated with the 1984 Sanitation Bond Issue for the Liquid Waste Processing Operations"; and the President referred it to the Public Works Committee.

PROPOSAL NO. 500, 1984. Introduced by Councillor West. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE establishing the rates and charges for the use of the sewerage system"; and the President referred it to the Public Works Committee.

PROPOSAL NO. 501, 1984. Introduced by Councillor Miller. The Clerk read the proposal entitled: "A Proposal for a SPECIAL ORDINANCE establishing a special fund for the relief of anticipated unfunded police and fire pension liability"; and the President referred it to the Rules and Policy Committee.

PROPOSAL NO. 502, 1984. Introduced by Councillor Gilmer. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing weight limit controls on a portion of Hoffmann Road"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 503, 1984. Introduced by Councillor Gilmer. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing parking controls on a portion of Court Street"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 504, 1984. Introduced by Councillor Page. The Clerk read the proposal entitled: "A Proposal for a GENERAL ORDINANCE changing parking controls on a portion of Lockburn Street"; and the President referred it to the Transportation Committee.

PROPOSAL NO. 505, 1984. Introduced by Councillor Miller. The Clerk read the proposal entitled: "A Proposal for a FISCAL ORDINANCE levying taxes and fixing the Rate of Taxation to meet the necessary expenses of Indianapolis and Marion County Government and its institutions for the calendar year 1985"; and the President referred it to the Committee of the Whole.

SPECIAL ORDERS - PRIORITY BUSINESS

PROPOSAL NOS. 507-517, 1984. Introduced by Councillor Borst. The Clerk read the proposals entitled: "REZONING ORDINANCES certified by the Metropolitan Development Commission on September 6, 1984". No action was taken by the Council, and the proposals were deemed adopted. Proposal Nos. 507-517, 1984, were retitled REZONING ORDINANCE NOS. 136-146, 1984, and read as follows:

REZONING ORDINANCE NO.136, 1984 84-Z-115 (Amended)
WASHINGTON TOWNSHIP
COUNCILMANIC DISTRICT NO. 6
8320 NORTH KEYSTONE AVENUE, INDIANAPOLIS
Phillip R. Duke and Associates, by Philip A. Nickely, requests rezoning of 77.21 acres, being in the A-2 and SU-2 districts, to the C-2 classification, to provide for development of approximately 62 acres for a corporate office park with office buildings not to exceed five stories in height and approximately 10 acres for a retirement home.

**REZONING ORDINANCE NO. 137, 1984 84-Z-118 DECATUR TOWNSHIP
COUNCILMANIC DISTRICT NO. 19**

3050 SOUTH LYNHURST DRIVE, INDIANAPOLIS

Thomas G. Kiritzis, by Walter F. Lockhart, requests rezoning of 50.28 acres, being in the A-2 and C-2 districts, to the D-11 classification, to provide for a mobile home park.

**REZONING ORDINANCE NO. 138, 1984 84-Z-134 PIKE TOWNSHIP
COUNCILMANIC DISTRICT NO. 8**

4467 LAFAYETTE ROAD, INDIANAPOLIS

Charles Hastir Caylor and Jane L. Caylor, by Robert Life, requests rezoning of 4.34 acres, being in the A-2 district, to the C-5 classification, to provide additional parking for the auto auction and to allow commercial development.

**REZONING ORDINANCE NO. 139, 1984 84-Z-135 WASHINGTON TOWNSHIP
COUNCILMANIC DISTRICT NO. 4**

7209 NORTH KEYSTONE AVENUE, INDIANAPOLIS

Roselyn Bakery, Harold Reid and Norman Johns by Stephen D. Mears, requests rezoning of 0.95 acre, being in the D-5 district, to the C-3 classification, to provide for commercial development.

**REZONING ORDINANCE NO. 140, 1984 84-Z-136 CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 11**

3208 NORTH SHERMAN DRIVE, INDIANAPOLIS

Richard Williams requests rezoning of 1.61 acres, being in the D-5 district, to the SU-6 classification, to conform zoning to its use as a convalescent home and to permit expansion.

**REZONING ORDINANCE NO. 141, 1984 84-Z-137 CENTER TOWNSHIP
COUNCILMANIC DISTRICT NO. 11**

2425 EAST 38TH STREET, INDIANAPOLIS

McDonald's Corporation, by Donald F. Foley, requests rezoning of 1.15 acres, being in the D-5 district, to the C-4 classification, to provide for commercial development.

**REZONING ORDINANCE NO. 142, 1984 84-Z-139 FRANKLIN TOWNSHIP
COUNCILMANIC DISTRICT NO. 13**

3502 SOUTH POST ROAD, INDIANAPOLIS

Carl W. Ritchie, by Lawson J. Clark, III, requests rezoning of 4.06 acres, being in the C-6, A-2 and SU-43 districts, to the C-6 classification, to provide for the construction of a Dollar Inn.

**REZONING ORDINANCE NO. 143, 1984 84-Z-141 PERRY TOWNSHIP
COUNCILMANIC DISTRICT NO. 25**

4950 SOUTH HARDING STREET, INDIANAPOLIS

Anthony, Marvin and Donald Marlin, by Philip A. Nicely, request rezoning of 10.74 acres, being in the I-3-S district, to the C-6 classification, to provide for the construction of a motel, restaurant and service station.

**REZONING ORDINANCE NO. 144, 1984 84-Z-143 WASHINGTON TOWNSHIP
COUNCILMANIC DISTRICT NO. 3**

5361 EAST 82ND STREET, INDIANAPOLIS

Skinner and Broadbent Company, by Philip A. Nicely, requests rezoning of 10.5 acres, being in the A-2, C-1 and C-3 districts, to the C-3 classification, to provide for the construction of a neighborhood retail center.

**REZONING ORDINANCE NO. 145, 1984 84-Z-145 PIKE TOWNSHIP
COUNCILMANIC DISTRICT NO. 1**

7001 WEST 53TH STREET, INDIANAPOLIS

The Department of Parks and Recreation and the Capital Improvements Board, by Mary E. Solada, request rezoning of approximately 32 acres, being in the PK-1 district, to the PK-11 classification, to provide for the offices and a training facility for use by the Indianapolis Colts.

**REZONING ORDINANCE NO. 146, 1984 84-Z-148 WASHINGTON TOWNSHIP
COUNCILMANIC DISTRICT NO. 2 (84-DP-11)
9201 TOWNSHIP LINE ROAD, INDIANAPOLIS**
Robert Borns and Sandra Borns, by James R. Nickels, request rezoning of 68.07 acres, being in the D-P district, to the D-P classification, to provide for a new final plan in conformance with 84-P-18 for Golden Oaks.

PROPOSAL NO. 480, 1984. This proposal is an inducement resolution authorizing proceedings with respect to proposed economic development bonds for Massachusetts Point Partners, Ltd. in an approximate amount of \$12,000,000. Councillor Schneider reported that the project is to construct an eighteen-story facility containing 200 multi-family residential rental units including a 254-space parking garage plus amenities at the southwest corner of Massachusetts and Alabama Streets on 0.5 acres of land. Units will range from 700 to 900 square feet with monthly rental rates of \$400 to \$600. Total costs for the project are estimated at \$13,000,000 for construction and equipping the facility. The amount of the inducement resolution is \$12,000,000 which will provide \$500 for land and \$11,999,500 for buildings. Construction should begin October, 1984, with occupancy by January 1986. The estimated number of additional employment positions at the end of one year total seven jobs with \$125,000 in additional payroll to the community. The three-year employment estimate is seven jobs with \$150,000 in additional payroll. The Economic Development Committee recommended Do Pass by a vote of 5-0-1 on September 5, 1984. Councillor Schneider moved, seconded by Councillor Gilmer for adoption. Proposal No. 480, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

1 NOT VOTING: *Howard*

Proposal No. 480, 1984, was retitled SPECIAL RESOLUTION NO. 72, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 72, 1984

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

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, 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, Massachusetts Point Partners, Ltd. (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, installation and equipping of a residential multi-family rental housing facility containing approximately 200 units including a parking garage containing spaces for approximately 254 vehicles and including certain amenities all totaling 300,000 square feet and the machinery and equipment to be installed therein plus certain site improvements located at the southwest corner of the intersection of Massachusetts Avenue and Alabama Street, Indianapolis, Indiana on approximately .5 acres of land (the "Project"); and

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

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

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

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

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

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Twelve Million Dollars \$12,000,000 under the Act to be privately placed for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to Massachusetts Point Partners, Ltd. (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds subject to the caveat that this inducement resolution expires December 31, 1984 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution.

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

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

PROPOSAL NO. 481, 1984. Councillor Schneider explained that this proposal is an inducement resolution authorizing proceedings with respect to proposed economic development bonds for James L. Kittle, Sr., and H. Eugene Conard or an Indiana limited partnership to be formed in which James L. Kittle, Sr., and/or H. Eugene Conard will be a general partner or general partners in an approximate amount of \$33,000,000. The project is to acquire, construct and equip a thirty-four story, 380 unit multi-family residential rental project which will also include 39,000 square foot commercial/retail space at the ground and first floor above street levels plus approximately 150 parking spaces (project totals 750,000 square feet). The site is bounded by Court Street on the south, Pennsylvania Street on the east, Churchill's restaurant on the north and Scioto Street on the west. The basic rental rates for the 540-585 square foot units are estimated at \$400 to \$600, and larger units will be available up to 3,300 square feet. The site is under control of the developer. Current land value is assessed at \$3,390,000, with taxes of \$39,000. The total cost of the project is estimated at \$33,000,000. Construction/renovation should begin April, 1985. The estimated number of additional employment positions at the end of one and three years total 150 jobs with \$2.25 million in additional payroll to the community. The Economic Development Committee recommended Do Pass by a vote of 6-0 on September 5, 1984. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 481, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

1 NOT VOTING: *Hawkins*

Proposal No. 481, 1984, was retitled SPECIAL RESOLUTION NO. 73, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 73, 1984

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

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, 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, James L. Kittle, Sr. and H. Eugene Conard or an Indiana limited partnership to be formed in which James L. Kittle, Sr. and/or H. Eugene Conard will be a general partner or general partners (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, installation and equipping of a residential multi-family rental housing facility containing approximately 380 units together with approximately 39,000 square feet of commercial/retail space and a parking garage which will contain up to approximately 150 spaces for vehicles all of which will total approximately 750,000 square feet and the machinery and equipment to be installed therein plus certain site improvements to be located on a site bounded on the south by Court Street, on the east by Pennsylvania Street, on the north by Churchills and on the west by Scioto Street, Indianapolis, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 150 at the end of one year and at the end of three years) to be achieved by the acquisition, construction, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

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

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

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

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

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Thirty-three Million Dollars \$33,000,000 under the Act for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to James L. Kittle, Sr. and H. Eugene Conard or an Indiana limited partnership to be formed in which James L. Kittle, Sr. and/or H. Eugene Conard will be a general partner or general partners (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds subject to the caveat that this inducement resolution expires December 31, 1984 unless such bonds have been issued prior to the aforesaid date or unless, upon showing of good cause by the Company, the City by official action extends the terms of this inducement resolution.

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

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

PROPOSAL NO. 482, 1984. This proposal is an inducement resolution authorizing interim (construction) financing for 71st and Hague Associates, an Indiana limited partnership in an approximate amount of \$8,800,000. Councillor Schneider stated that the project is to construct 252 multi-family residential rental units ranging from 654 to 940 square feet (96 one bedroom and 156 two-bedroom units) with rents ranging from \$370 to \$475 per month. The 23.43 acre site is bounded by East 71st Street on the south, Shadeland Avenue on the west, East 75th Street on the north, and Hague Road on the east. Total project costs are estimated at \$8,800,000: \$500,000 land, \$6,675,000 building and equipment, \$500,000 financing fees and construction interest, \$275,000 architectural, engineering and legal fees, \$200,000 other contingencies, and \$600,000 debt service reserve. Construction should begin October 15, 1984, with occupancy by July 1, 1985. The construction payroll is estimated at \$3,337,500. The estimated number of additional employment positions at the end of one year total six full-time jobs and fifteen to twenty part-time jobs with \$331,000 in additional payroll to the community. The three-year employment estimate is seven jobs with \$150,000 in additional payroll. The Economic Development Committee recommended Do Pass by a vote of 6-0 on September 5, 1984. Councillor Schneider moved, seconded by Councillor Gilmer for adoption. Proposal No. 482, 1984, was adopted on the following roll call vote; viz:

27 YEAS: Borst, Boyd, Bradley, Campbell, Coughenour, Crowe, Curry, Dowden, Durnil, Giffin, Gilmer, Hawkins, Holmes, Howard, Journey, McGrath, Miller,

Nickell, Page, Rader, Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West
NO NAYS

2 NOT VOTING: Clark, Cottingham

Proposal No. 482, 1984, was retitled SPECIAL RESOLUTION NO. 74, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 74, 1984

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

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, 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, 71st and Hague Associates, an Indiana limited partnership (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, renovate, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to provide interim (construction) financing to the Company for the same, said economic development facilities to be the acquisition, construction, installation and equipping of approximately 252 units of multi-family residential rental housing and the machinery and equipment to be installed therein plus certain site improvements to be located on the north side of East 71st Street between Shadeland Avenue and Hague Road on approximately 23.43 acres of land, Indianapolis, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 6 full-time and approximately 15-20 part-time at the end of one year and 6 full-time and approximately 15-20 part-time at the end of three years) to be achieved by the acquisition, construction, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

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

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

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

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

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Eight Million Eight Hundred Thousand Dollars (\$8,800,000) under the Act to provide interim (construction) financing for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to 71st and Hague Associates, an Indiana limited partnership (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid interim (construction) financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds subject to the caveat that this inducement resolution expires December 31, 1984 unless such bonds 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 this inducement resolution.

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

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

PROPOSAL NOS. 483 and 484, 1984. Councillor Schneider explained that Proposal No. 483, 1984, is a special ordinance designating the parcel of land commonly known as 345 Massachusetts Avenue as an economic development target area. Proposal No. 484, 1984, is an inducement resolution authorizing proceedings with respect to proposed economic development bonds for Massachusetts Avenue Realty in an approximate amount of \$2,000,000. The project is to renovate a three-story building containing 33,000 square foot and a 11,000 square foot basement. The rental rates are estimated to be from \$11.50 to \$12.50 per square foot. The building is owned by the applicant, and a portion of it is occupied by the applicant. Total costs for the project are estimated at \$2,000,000: \$250,000 land and \$1,750,000 renovation. Construction should begin September, 1984, with occupancy by November, 1985. The estimated number of additional employment positions at the end of one year total three jobs with \$50,000 in additional payroll to the community. The three-year employment estimate is also three jobs with \$60,000 in additional payroll. The Economic Development Committee heard both proposals on September 5, 1984,

and recommended Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Curry for adoption. Proposal No. 483, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

1 NOT VOTING: Clark

Proposal No. 483, 1984, was retitled SPECIAL ORDINANCE NO. 45, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 45, 1984

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

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

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

WHEREAS, I.C. 36-7-12-38 (as added by P.L. 40-1983) authorizes the City-County Council, after favorable recommendation by the Economic Development Commission, to designate by ordinance a specific geographic area in the Consolidated City, no larger than 25% of the area of the Consolidated City, as an Economic Development Target Area; and

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

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

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

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

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

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

- (A) listed on the national register of historic places 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 22, 1984 the Indianapolis Economic Development Commission reviewed, considered and favorably recommended to the City-County Council designating the parcel commonly known as 345 Massachusetts Avenue, Indianapolis, Indiana, as an Economic Development Target Area which parcel is more specifically described as:

PARCEL I:

Part of Lot 12 in Square 23 in the City of Indianapolis, described as follows, to-wit:

Beginning on the West line of Alabama Street, in the East line of said Lot 12 at a point 125 feet South of the Northeast corner thereof and running Northwesterly 91.6 feet to Massachusetts Avenue, to a point 113 feet Southwest of the Northeast corner of said Lot; thence Southwest along the South line of Massachusetts Avenue 18.6 feet; thence Southeastward 106.3 feet to the West line of Alabama Street at a point 145.65 feet South of the North East Corner of said Lot 12, thence North 20.65 feet to the place of beginning.

Also 6 inches off from the Southwest side of that part of Lot 12, in Square 23, in the City of Indianapolis, described as follows, to-wit:

Beginning on the East line of said Lot 12, the same being the West line of Alabama Street, at a point distant 107 feet from the North East corner of angle of said Lot 12, thence in a straight line in a Northwesterly direction across said Lot to the line of Massachusetts Avenue, at a point distant 95 feet from said Northeast Corner or angle of said Lot 12, thence in a Southwesterly direction along the line of Massachusetts Avenue 18 feet to a point; thence in a straight line in a Southeasterly direction across said Lot to the line of Alabama Street at a point distant 125 feet from said Northeast Corner or angle of said Lot 12; thence North, with the West line of Alabama Street 18 feet to the place of beginning.

PARCEL II:

Part of Lots 11 and 12 in Square 23 in the City of Indianapolis described as follows:

Beginning at a point in the East line of said Lot 11, 13 feet South of the Northeast corner of said Lot 11, thence North along the East line of said Lots 11 and 12, 17.70 feet, more or less, to the Southeast corner of the parcel of real estate in said Lot 12 once owned by Mary B. Keith and which was formerly owned by Leopold Leppert, thence Northwestwardly along said Mary B. Keith's line to a point in the line of Massachusetts Avenue 48.80 feet Northeast of the Northwest corner of said Lot 11 on said Massachusetts Avenue; thence Southwest along said Avenue 37.23 feet more or less to Amos W. Pattison's line thence Southeast along said Amos W. Pattison's Line 50 feet to a point 4.8 feet South of the North line of said Lot 11 thence southeastwardly 20.4 feet to a line drawn East and West parallel with the North line of said Lot 11 and 13 feet South thereof; thence East on a line parallel with the North line of said Lot 11, 65-1/2 feet more or less to the place of beginning.

PARCEL III:

Part of Lot 12 in Square 23 in the City of Indianapolis more particularly described as follows:

Beginning at the Northeast corner of said Lot; thence South along the West line of Alabama Street, 124 feet and 6 inches; thence in a Northwesterly direction to a point in said lot on the East line of Massachusetts Avenue 112 feet and 6 inches from said Northeast corner of said Lot; thence Northeastwardly along said Massachusetts Avenue 112 feet and 6 inches to place of beginning, except that part of the above described real estate conveyed to Edward W. and Jossie R. Geis in Town Lot Record 1012, page 561.

PARCEL IV:

That part of Lot 11 and 12 in Square 23 of the Donation Lands of the Town, now City of Indianapolis, described as follows:

Commencing at a point on the Northwest line of said Lot 11, 3 feet 5 inches Southwesterly from the Northwest corner of said Lot 11 and running thence Northeastly along and with the Northwesterly line of Lots 11 and 12, 15 feet to a point; thence Southeasterly at right angles to the Northwesterly line of Lot 12, 50 feet to a point; thence Southwesterly, parallel with the Northwesterly line of Lots 12 and 11, 15 feet to a point; thence Northwesterly 50 feet to the place of beginning.

PARCEL V:

Part of Lot 10 in Square 23 of the Donation Lands of the City of Indianapolis, Marion County, Indiana, more particularly described as follows, to-wit:

Commencing on Massachusetts Avenue at the Southwest corner of said Lot 10, running thence Northeastwardly along the South line of Massachusetts Avenue 62 feet and 4 inches, thence Southeastwardly at right angles with Massachusetts Avenue to the South line of said Lot 10, thence West along the South line of said lot to the Southwest line of said lot; thence Northwardly along the said Southwest line to the place of beginning.

PARCEL VI:

A portion of Lots 9 and 10 in Square 23, of the Donation Lands of the City of Indianapolis, described as follows:

Beginning at the Northeast corner of said Lot 9; and running thence South 5 feet; thence West 88 feet 6 inches; thence North 5 feet; thence East to the place of beginning.

Beginning at the Northeast corner of said Lot 10, and running thence West along the North line of said Lot 10 to the Northeast line of a parcel of real estate sold and conveyed to Luther D. Waterman by a deed recorded in Town Lot Record 199 at page 361 thereof, in the Office of the Recorder of Marion County; thence Southeasterly along the Northeast line of said parcel of realty so conveyed to the said Luther D. Waterman, to the South line of said Lot 10, thence East with the south line aforesaid to the West line of Alabama Street; thence North with the West line of Alabama Street, to the place of beginning.

PARCEL VII:

Also a portion of Lot 11 in Square 23 of the Donation Lands of the City of Indianapolis, described as follows:

Beginning on Massachusetts Avenue in said City at a point 10 feet Northeast of the Southwest corner of said Lot on said Avenue; and running thence Northeast with said Avenue 70 feet; thence Southeast and at right angles with said Avenue, until such line running Southeasterly intersects a line running North and South 68 feet West of and parallel with the East line of said Lot 11; thence South with said North and South line, to a point in the South line of said Lot 11; thence West, with the South line of said Lot 11, to a point where a line drawn Southeast and at right angles with Massachusetts Avenue from the place of beginning would intersect such South line; thence Northwest to the place of beginning.

PARCEL VIII:

Part of Lots 10 and 11 in Square 23 of the Donation Lands of the Town, now City of Indianapolis, as laid out under the direction of the State of Indiana, such parcel being more particularly described as follows:

Beginning in the Southeast line of the street known as Massachusetts Avenue in said City of Indianapolis, at a point distant 10 feet, measured Northeastwardly along said line of said Avenue, from the point where said line is intersected by the division line between said Lots 10 and 11 aforesaid and running thence Southeastwardly at right angles with said Massachusetts Avenue a distance of 106.33 feet to a point where this course intersects the division line between Lots 9 and 10 in said Square 23 aforesaid thence West in and along said division line last named a distance of 16.97 feet to the point from which a line drawn to said Massachusetts Avenue at right angles with said Avenue, will intersect the Southeast line of said Avenue in a point distant 2 feet Southwest of the division corner between said Lots 10 and 11 aforesaid; thence at right angles with Massachusetts Avenue a distance of 94.33 feet to said point distant 2 feet from the division corner between said lots as above mentioned; thence Northeast along and with the Southeast line of said Avenue; 12 feet to the place of beginning.

PARCEL IX:

Part of Lot 12 in Square 23 of the Donation Lands of the City of Indianapolis, described as follows, to-wit:

Beginning in the East line of said Lot 12, at a point 106.81 feet South of the Northeast corner of said Lot 12; running thence South upon and along the East line of said Lot 12, 17.61 feet to a point; thence in a Northwesterly direction to a point in the Northwesterly line of said Lot 12; said point being 112.48 feet Southwesterly from the Northeast corner of said Lot 12, said last described line being the Northeasterly line of a strip of ground 6 inches in width, conveyed by Henry Nicolai to Leopold Leppert, on December 3, 1894, by Deed recorded in Town Lot Record 270, page 468, in the Office of the Recorder of Marion County, Indiana; thence in a Northeasterly direction upon and along the Northwesterly line of said Lot 12, 18 feet to a point; thence in a Southeasterly direction to the place of beginning.

Also described by the following perimeter description:

Part of Lots 9, 10, 11, and 12 in Square 23, of the Donation Lands of the City of Indianapolis, Marion County, Indiana, more particularly described as follows:

Beginning at the Southwest corner of Lot 10, said corner being located on the Southeast line of Massachusetts Avenue; thence Northeasterly along said Southeast line of Massachusetts Avenue and Northwest lines of Lots 10, 11, and 12, a distance of 326.49 feet to the Northeast corner of said Lot 12; thence Southerly along the East line of said Lot 12 and part of Lot 11 and along the West line of Alabama Street a distance of 184.66 feet; thence West parallel with the South line of said Lot 11 a distance of 73.42 feet; thence Southeasterly along a line that is perpendicular to Massachusetts Avenue a distance of 7.36 feet; thence Southerly parallel with the West line of Alabama Street 17.70 feet to a point on the South line of said Lot 11; thence Easterly along said South line a distance of 68.00 feet to the Southeast corner of said Lot 11; thence Southerly along the East lines of Lot 10 and part of Lot 9 and along the West line of Alabama Street a distance of 50.60 feet; thence Westerly parallel with the South line of Lot 10 a distance of 88.50 feet; thence Northerly parallel with the East line of Lot 9 a distance of 5.00 feet to the point on the South line of Lot 10; thence Westerly along said South line of Lot 10 a distance of 119.90 feet to the Southwest line of said Lot 10; thence Northwesterly along said Southwest line and perpendicular to Massachusetts Avenue a distance of 32.00 feet to the place of beginning.

EXCEPT the following described real estate:

Part of Lot 11 in Square 23 in the City of Indianapolis, described as follows:

Beginning on the East line of said lot at a point 23 feet North of the Southeast corner thereof; and running North with the East line of said Lot, 23 feet; thence West parallel with the North line of said lot, 65 1/2 feet; thence Northwestwardly 20.4 feet to a point 4.8 feet South of the North line of said Lot 11 and 50 feet from Massachusetts Avenue (measured at right angles to said Avenue); thence Southwest parallel with and 50 feet from Massachusetts Avenue 15 feet to the Southeast corner of the Anna Patterson lot; thence Southeast on a line that is at right angles to said Massachusetts Avenue 29.49 feet to a point that is 23 feet North of the South line of said Lot 11; thence East 73.42 feet to the place of beginning.

EXCEPT FOR THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL I:

Part of Lot 10 in Square 23 of the Donation Lands of the City of Indianapolis, Marion County, Indiana, more particularly described as follows, to-wit:

Commencing on Massachusetts Avenue at the Southwest corner of said Lot 10, running thence Northeastwardly along the South line of Massachusetts Avenue 62 feet and 4 inches, thence Southeastwardly at right angles with Massachusetts Avenue to the South line of said Lot 10, thence West along the South line of said lot to the Southwest line of said lot; thence Northwestwardly along the said Southwest line to the place of beginning.

PARCEL II:

Part of Lots 10 and 11 in Square 23 of the Donation Lands of the Town, now City of Indianapolis, as laid out under the direction of the State of Indiana, such parcel being more particularly described as follows:

Beginning in the southeast line of the street known as Massachusetts Avenue in said City of Indianapolis, at a point distant 10 feet, measured Northeastwardly along said line of said Avenue, from the point where said line is intersected by the division line between said Lots 10 and 11 aforesaid and running thence Southeastwardly at right angles with said Massachusetts Avenue a distance of 106.33 feet to a point where this course intersects the division line between Lots 9 and 10 in said Square 23 aforesaid thence West in and along said division line last named a distance of 16.97 feet to the point from which a line drawn to said Massachusetts Avenue at right angles with said Avenue, will intersect the Southeast line of said Avenue in a point distant 2 feet Southwest of the division corner between said Lots 10 and 11 aforesaid which point is also 62 feet and 4 inches Northeast of the division corner between Lots 9 and 10 of said Square 23; thence at right angles with Massachusetts Avenue a distance of 94.33 feet to said point distant 2 feet from the division corner between said lots as above mentioned which point is also 62 feet and 4 inches Northeast of the division corner between Lots 9 and 10 of said Square 23; thence Northeast along and with the Southeast line of said Avenue; 12 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 345 Massachusetts Avenue, Indianapolis, Indiana, which is more specifically described as:

PARCEL I:

Part of Lot 12 in Square 23 in the City of Indianapolis, described as follows, to-wit:

Beginning on the West line of Alabama Street, in the East line of said Lot 12 at a point 125 feet South of the Northeast corner thereof and running Northwesterly 91.6 feet to Massachusetts Avenue, to a point 113 feet Southwest of the Northeast corner of said Lot; thence Southwest along the South line of Massachusetts Avenue 18.6 feet; thence Southeastward 106.3 feet to the West line of Alabama Street at a point 145.65 feet South of the North East Corner of said Lot 12, thence North 20.65 feet to the place of beginning.

Also 6 inches off from the Southwest side of that part of Lot 12, in Square 23, in the City of Indianapolis, described as follows, to-wit:

Beginning on the East line of said Lot 12, the same being the West line of Alabama Street, at a point distant 107 feet from the North East corner of angle of said Lot 12, thence in a straight line in a Northwesterly direction across said Lot to the line of Massachusetts Avenue, at a point distant 95 feet from said Northeast Corner or angle of said Lot 12, thence in a Southwesterly direction along the line of Massachusetts Avenue 18 feet to a point; thence in a straight line in a Southeasterly direction across said Lot to the line of Alabama Street at a point distant 125 feet from said Northeast Corner or angle of said Lot 12; thence North, with the West line of Alabama Street 18 feet to the place of beginning.

PARCEL II:

Part of Lots 11 and 12 in Square 23 in the City of Indianapolis described as follows:

Beginning at a point in the East line of said Lot 11, 13 feet South of the Northeast corner of said Lot 11, thence North along the East line of said Lots 11 and 12, 17.70 feet, more or less, to the Southeast corner of the parcel of real estate in said Lot 12 once owned by Mary B. Keith and which was formerly owned by Leopold Leppert, thence Northwestwardly along said Mary B. Keith's line to a point in the line of Massachusetts Avenue 48.80 feet Northeast of the Northwest corner of said Lot 11 on said Massachusetts Avenue; thence Southwest along said Avenue 37.23 feet more or less to Amos W. Pattison's line thence Southeast along said Amos W. Pattison's Line 50 feet to a point 4.8 feet South of the North line of said Lot 11 thence southeastwardly 20.4 feet to a line drawn East and West parallel with the North line of said Lot 11 and 13 feet South thereof; thence East on a line parallel with the North line of said Lot 11, 65-1/2 feet more or less to the place of beginning.

PARCEL III:

Part of Lot 12 in Square 23 in the City of Indianapolis more particularly described as follows:

Beginning at the Northeast corner of said Lot; thence South along the West line of Alabama Street, 124 feet and 6 inches; thence in a Northwesterly direction to a point in said lot on the East line of Massachusetts Avenue 112 feet and 6 inches from said Northeast corner of said Lot; thence Northeastwardly along said Massachusetts Avenue 112 feet and 6 inches to place of beginning, except that part of the above described real estate conveyed to Edward W. and Jossie R. Geis in Town Lot Record 1012, page 561.

PARCEL IV:

That part of Lot 11 and 12 in Square 23 of the Donation Lands of the Town, now City of Indianapolis, described as follows:

Commencing at a point on the Northwest line of said Lot 11, 3 feet 5 inches Southwesterly from the Northwest corner of said Lot 11 and running thence Northeasterly along and with the Northwesterly line of Lots 11 and 12, 15 feet to a point; thence Southeasterly at right angles to the Northwesterly line of Lot 12, 50 feet to a point; thence Southwesterly, parallel with the Northwesterly line of Lots 12 and 11, 15 feet to a point; thence Northwesterly 50 feet to the place of beginning.

PARCEL V:

Part of Lot 10 in Square 23 of the Donation Lands of the City of Indianapolis, Marion County, Indiana, more particularly described as follows, to-wit:

Commencing on Massachusetts Avenue at the Southwest corner of said Lot 10, running thence Northeastwardly along the South line of Massachusetts Avenue 62 feet and 4 inches, thence Southeastwardly at right angles with Massachusetts Avenue to the South line of said Lot 10, thence West along the South line of said lot to the Southwest line of said lot; thence Northwestwardly along the said Southwest line to the place of beginning.

PARCEL VI:

A portion of Lots 9 and 10 in Square 23, of the Donation Lands of the City of Indianapolis, described as follows:

Beginning at the Northeast corner of said Lot 9; and running thence South 5 feet; thence West 88 feet 6 inches; thence North 5 feet; thence East to the place of beginning.

Beginning at the Northeast corner of said Lot 10, and running thence West along the North line of said Lot 10 to the Northeast line of a parcel of real estate sold and conveyed to Luther D. Waterman by a deed recorded in Town Lot Record 199 at page 361 thereof, in the Office of the Recorder of Marion County; thence Southeasterly along the Northeast line of said parcel of realty so conveyed to the said Luther D. Waterman, to the South line of said Lot 10, thence East with the south line aforesaid to the West line of Alabama Street; thence North with the West line of Alabama Street, to the place of beginning.

PARCEL VII:

Also a portion of Lot 11 in Square 23 of the Donation Lands of the City of Indianapolis, described as follows:

Beginning on Massachusetts Avenue in said City at a point 10 feet Northeast of the Southwest corner of said Lot on said Avenue; and running thence Northeast with said Avenue 70 feet; thence Southeast and at right angles with said Avenue, until such line running Southeasterly intersects a line running North and South 68 feet West of and parallel with the East line of said Lot 11; thence South with said North and South line, to a point in the South line of said Lot 11; thence West, with the South line of said Lot 11, to a point where a line drawn Southeast and at right angles with Massachusetts Avenue from the place of beginning would intersect such South line; thence Northwest to the place of beginning.

PARCEL VIII:

Part of Lots 10 and 11 in Square 23 of the Donation Lands of the Town, now City of Indianapolis, as laid out under the direction of the State of Indiana, such parcel being more particularly described as follows:

Beginning in the Southeast line of the street known as Massachusetts Avenue in said City of Indianapolis, at a point distant 10 feet, measured Northeastwardly along said line of said Avenue, from the point where said line is intersected by the division line between said Lots 10 and 11 aforesaid and running thence Southeastwardly at right angles with said Massachusetts Avenue a distance of 106.33 feet to a point where this course intersects the division line between Lots 9 and 10 in said Square 23 aforesaid thence West in and along said division line last named a distance of 16.97 feet to the point from which a line drawn to said Massachusetts Avenue at right angles with said Avenue, will intersect the Southeast line of said Avenue in a point distant 2 feet Southwest of the division corner between said Lots 10 and 11 aforesaid; thence at right angles with Massachusetts Avenue a distance of 94.33 feet to said point distant 2 feet from the division corner between said lots as above mentioned; thence Northeast along and with the Southeast line of said Avenue; 12 feet to the place of beginning.

PARCEL IX:

Part of Lot 12 in Square 23 of the Donation Lands of the City of Indianapolis, described as follows, to-wit:

Beginning in the East line of said Lot 12, at a point 106.81 feet South of the Northeast corner of said Lot 12; running thence South upon and along the East line of said Lot 12, 17.61 feet to a point; thence in a Northwesterly direction to a point in the Northwesterly line of said Lot 12; said point being 112.48 feet Southwesterly from the Northeast corner of said Lot 12, said last described line being the Northeasterly line of a strip of ground 6 inches in width, conveyed by Henry Nicolai to Leopold Leppert, on December 3, 1894, by Deed recorded in Town Lot Record 270, page 468, in the Office of the Recorder of Marion County, Indiana; thence in a Northeasterly direction upon and along the Northwesterly line of said Lot 12, 18 feet to a point; thence in a Southeasterly direction to the place of beginning.

Also described by the following perimeter description:

Part of Lots 9, 10, 11, and 12 in Square 23, of the Donation Lands of the City of Indianapolis, Marion County, Indiana, more particularly described as follows:

Beginning at the Southwest corner of Lot 10, said corner being located on the Southeast line of Massachusetts Avenue; thence Northeasterly along said Southeast line of Massachusetts Avenue and Northwest lines of Lots 10, 11, and 12, a distance of 326.49 feet to the Northeast corner of said Lot 12; thence Southerly along the East line of said Lot 12 and part of Lot 11 and along the West line of Alabama Street a distance of 184.66 feet; thence West parallel with the South line of said Lot 11 a distance of 73.42 feet; thence Southeasterly along a line that is perpendicular to Massachusetts Avenue a distance of 7.36 feet; thence Southerly parallel with the West line of Alabama Street 17.70 feet to a point on the South line of said Lot 11; thence Easterly along said South line a distance of 68.00 feet to the Southeast corner of said Lot 11; thence Southerly along the East lines of Lot 10 and part of Lot 9 and along the West line of Alabama Street a distance of 50.60 feet; thence Westerly parallel with the South line of Lot 10 a distance of 88.50 feet; thence Northerly parallel with the East line of Lot 9 a distance of 5.00 feet to the point on the South line of Lot 10; thence Westerly along said South line of Lot 10 a distance of 119.90 feet to the Southwest line of said Lot 10; thence Northwesterly along said Southwest line and perpendicular to Massachusetts Avenue a distance of 32.00 feet to the place of beginning.

EXCEPT the following described real estate:

Part of Lot 11 in Square 23 in the City of Indianapolis, described as follows:

Beginning on the East line of said lot at a point 23 feet North of the Southeast corner thereof; and running North with the East line of said Lot, 23 feet; thence West parallel with the North line of said lot, 65 1/2 feet; thence Northwestwardly 20.4 feet to a point 4.8 feet South of the North line of said Lot 11 and 50 feet from Massachusetts Avenue (measured at right angles to said Avenue); thence Southwest parallel with and 50 feet from Massachusetts Avenue 15 feet to the Southeast corner of the Anna Patterson lot; thence Southeast on a line that is at right angles to said Massachusetts Avenue 29.49 feet to a point that is 23 feet North of the South line of said Lot 11; thence East 73.42 feet to the place of beginning.

EXCEPT FOR THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL I:

Part of Lot 10 in Square 23 of the Donation Lands of the City of Indianapolis, Marion County, Indiana, more particularly described as follows, to-wit:

Commencing on Massachusetts Avenue at the Southwest corner of said Lot 10, running thence Northeastwardly along the South line of Massachusetts Avenue 62 feet and 4 inches, thence Southeastwardly at right angles with Massachusetts Avenue to the South line of said Lot 10, thence West along the South line of said lot to the Southwest line of said lot; thence Northwestwardly along the said Southwest line to the place of beginning.

PARCEL II:

Part of Lots 10 and 11 in Square 23 of the Donation Lands of the Town, now City of Indianapolis, as laid out under the direction of the State of Indiana, such parcel being more particularly described as follows:

Beginning in the southeast line of the street known as Massachusetts Avenue in said City of Indianapolis, at a point distant 10 feet, measured Northeastwardly along said line of said Avenue, from the point where said line is intersected by the division line between said Lots 10 and 11 aforesaid and running thence Southeastwardly at right angles with said Massachusetts Avenue a distance of 106.33 feet to a point where this course intersects the division line between Lots 9 and 10 in said Square 23 aforesaid thence West in and along said division line last named a distance of 16.97 feet to the point from which a line drawn to said Massachusetts Avenue at right angles with said Avenue, will intersect the Southeast line of said Avenue in a point distant 2 feet Southwest of the division corner between said Lots 10 and 11 aforesaid which point is also 62 feet and 4 inches Northeast of the division corner between Lots 9 and 10 of said Square 23; thence at right angles with Massachusetts Avenue a distance of 94.33 feet to said point distant 2 feet from the division corner between said lots as above mentioned which point is also 62 feet and 4 inches Northeast of the division corner between Lots 9 and 10 of said Square 23; thence Northeast along and with the Southeast line of said Avenue; 12 feet to the place of beginning.

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

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

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

Proposal No. 484, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

2 NOT VOTING: Clark, Strader

Proposal No. 484, 1984, was retitled SPECIAL RESOLUTION NO. 75, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 75, 1984

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

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, 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, Massachusetts Avenue Realty (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, renovate, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, renovation, installation and equipping of the existing three story building containing approximately 33,000 square feet plus a basement with an additional 11,000 square feet and the machinery and equipment to be installed therein plus certain site improvements located at 345 Massachusetts Avenue, Indianapolis, Indiana which will be used by the Company for lease to the general public for office space (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 3 at the end of one year and at the end of three years) to be achieved by the acquisition, construction, renovation, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

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

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

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

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

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Two Million Dollars (\$2,000,000) under the Act to be privately placed subject to the Project being located in an Economic Development Target Area designated pursuant to I.C. 36-7-12 as amended for the acquisition, construction, renovation, installation and equipping of the Project and the sale or leasing of the Project to Massachusetts Avenue Realty (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, renovation, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued by the City of Indianapolis during that calendar year will not exceed the City of Indianapolis' private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the City of Indianapolis' 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 subject to the caveat that this inducement resolution expires December 31, 1984 unless such bonds 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 this inducement resolution.

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

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

PROPOSAL NOS. 485 AND 486, 1984. Proposal No. 485, 1984, is a special ordinance designating the parcel of land commonly known as 250 South Meridian Street as an economic development target area. Proposal No. 486, 1984, is an inducement resolution authorizing proceedings with respect to proposed economic development bonds for a partnership to be formed by the principals of Station Place Partnership in an approximate amount of \$2,400,000. Councillor Schneider explained that the project is to acquire and renovate the currently vacant Station Place Hotel for use as a twenty-seven unit luxury hotel. The facility contains 28,000 square feet, including two new units to be built on top of the existing building, on 0.10 of an acre. The applicant currently owns the facility. The project is estimated to cost \$3,300,000: \$225,000 land, \$2,125,000 renovation, \$300,000 equipment, and \$650,000 other contingencies. Construction should begin September, 1984, with occupancy by April, 1985. The estimated number of additional employment positions at the end of one and three years total fifty-five jobs with \$400,000 in additional payroll to the community. The Economic Development Committee on September 5, 1984, recommended Proposal Nos. 485 and 486, 1984, Do Pass by a vote of 5-0. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 485, 1984, was adopted on the following roll call vote; viz:

29 YEAS: 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

NO NAYS

Proposal No. 485, 1984, was retitled SPECIAL ORDINANCE NO. 46, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 46, 1984

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

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

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

WHEREAS, I.C. 36-7-12-38 (as added by P.L. 40-1983) authorizes the City-County Council, after favorable recommendation by the Economic Development Commission, to designate by ordinance a specific geographic area in the Consolidated City, no larger than 25% of the area of the Consolidated City, as an Economic Development Target Area; and

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

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

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

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

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

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

- (A) listed on the national register of historic places 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 22, 1984 the Indianapolis Economic Development Commission reviewed, considered and favorably recommended to the City-County Council designating the parcel commonly known as 250 South Meridian Street, Indianapolis, Indiana, as an Economic Development Target Area which parcel is more specifically described as:

42 8/12 feet off the East end of Lot 6 in the Subdivision made by Morris Morris of Square 87 of the Donation Lands of the City of Indianapolis, as per plat thereof, recorded in Deed Record X, pages 165 and 679, in the office of the Recorder of Marion County, Indiana.

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 250 South Meridian Street, Indianapolis, Indiana, which is more specifically described as:

42 8/12 feet off the East end of Lot 6 in the Subdivision made by Morris Morris of Square 87 of the Donation Lands of the City of Indianapolis, as per plat thereof, recorded in Deed Record X, pages 165 and 679, in the office of the Recorder of Marion County, Indiana.

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

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

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

Proposal No. 486, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

1 NOT VOTING: *Hawkins*

Proposal No. 486, 1984, was retitled SPECIAL RESOLUTION NO. 76, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 76, 1984

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

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

WHEREAS, a partnership to be formed by the principals of Station Place Partnership (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, renovate, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, renovation, installation and equipping of the existing Station Place Hotel containing approximately 28,000 square feet and the machinery and equipment to be installed therein plus certain site improvements located at 250 South Meridian Street Indianapolis, Indiana which will be used by the Company for a hotel and restaurant facility (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 55 at the end of one year and at the end of three years) to be achieved by the acquisition, construction, renovation, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

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

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

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

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

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of Two Million Four Hundred Thousand Dollars (\$2,400,000) under the Act to be privately placed subject to the Project being located in an Economic Development Target Area designated pursuant to I.C. 36-7-12 as amended for the acquisition, construction, renovation, installation and equipping of the Project and the sale or leasing of the Project to a partnership to be formed by the principals of Station Place Partnership (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

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

adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued by the City of Indianapolis during that calendar year will not exceed the City of Indianapolis' private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the City of Indianapolis' 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 subject to the caveat that this inducement resolution expires December 31, 1984 unless such bonds 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 this inducement resolution.

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

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

PROPOSAL NOS. 487 and 488, 1984. Proposal No. 487, 1984, is a special ordinance designating the parcel of land commonly known as 247 South Meridian Street as an economic development target area. Proposal No. 488, 1984, is an inducement resolution authorizing proceedings with respect to proposed economic development bonds for JMH Partners in an approximate amount of \$700,000. Councillor Schneider stated that the project is to acquire and restore a currently vacant 15,000 square foot building for use as general office space including the offices of JMH Corporation on approximately .25 of an acre. The applicant has 40% of the space preleased. Total costs of the project are estimated at \$800,000: \$50,000 land and \$750,000 buildings. Construction should begin September, 1984, with occupancy by December 31, 1984. The estimated number of additional employment positions at the end of one year and three years total one job with \$25,000 and \$30,000 in additional payroll to the community. The Economic Development Committee voted 6-0 to recommend Proposal Nos. 487 and 488, 1984, Do Pass on September 5, 1984. Councillor Schneider moved, seconded by Councillor Gilmer for adoption. Proposal No. 487, 1984, was adopted on the following roll call vote viz:

29 YEAS: *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

NO NAYS

Proposal No. 487, 1984, was retitled SPECIAL ORDINANCE NO. 47, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 47, 1984

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

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

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

WHEREAS, I.C. 36-7-12-38 (as added by P.L. 40-1983) authorizes the City-County Council, after favorable recommendation by the Economic Development Commission, to designate by ordinance a specific geographic area in the Consolidated City, no larger than 25% of the area of the Consolidated City, as an Economic Development Target Area; and

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

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

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

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

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

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

- (A) listed on the national register of historic places 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 22, 1984 the Indianapolis Economic Development Commission reviewed, considered and favorably recommended to the City-County Council designating the parcel commonly known as 247 South Meridian Street, Indianapolis, Indiana, as an Economic Development Target Area which parcel is more specifically described as:

Part of Square 97 of the Donation Lands of the City of Indianapolis in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Northwest corner of Square 86 of the aforesaid Donation Lands; running thence South along the West line of Square 86 and Square 97 a distance of 370.61 feet to the point of beginning of the real estate described herein; continuing thence South along the west line of Square 97 and the East line of Meridian Street a distance of 25.00 feet; running thence East parallel with the north line of Square 86 a distance of 210.00 feet; running thence North parallel with the said East line of Meridian Street a distance of 25.00 feet; running thence West parallel with the aforesaid North line a distance of 210.00 feet to the point of beginning, containing 0.12 acres.

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 247 South Meridian Street, Indianapolis, Indiana, which is more specifically described as:

Part of Square 97 of the Donation Lands of the City of Indianapolis in Marion County, State of Indiana, being more particularly described as follows:

Commencing at the Northwest corner of Square 86 of the aforesaid Donation Lands; running thence South along the West line of Square 86 and Square 97 a distance of 370.61 feet to the point of beginning of the real estate described herein; continuing thence South along the west line of Square 97 and the East line of Meridian Street a distance of 25.00 feet; running thence East parallel with the north line of Square 86 a distance of 210.00 feet; running thence North parallel with the said East line of Meridian Street a distance of 25.00 feet; running thence West parallel with the aforesaid North line a distance of 210.00 feet to the point of beginning, containing 0.12 acres.

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

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

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

Proposal No. 488, 1984, was adopted on the following roll call vote viz:

29 YEAS: 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
NO NAYS

Proposal No. 488, 1984, was retitled SPECIAL RESOLUTION NO. 77, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 77, 1984

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

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, 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, JMH Partners (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, renovate, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, renovation, installation and equipping of the existing building containing approximately 15,000 square feet and the machinery and equipment to be installed therein plus certain site improvements located at 247 South Meridian Street, Indianapolis, Indiana on approximately 0.25 acres of land which will be used by the Company for lease to the general public for office space including the offices of JMH Corporation (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 1 at the end of one year and at the end of three years) to be achieved by the acquisition, construction, renovation, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

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

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

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

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

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate

amount of Seven Hundred Thousand Dollars (\$700,000) under the Act to be privately placed subject to the Project being located in an Economic Development Target Area designated pursuant to I.C. 36-7-12 as amended for the acquisition, construction, renovation, installation and equipping of the Project and the sale or leasing of the Project to JMH Partners (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, renovation, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued by the City of Indianapolis during that calendar year will not exceed the City of Indianapolis' private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the City of Indianapolis' 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 subject to the caveat that this inducement resolution expires December 31, 1984 unless such bonds 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 this inducement resolution.

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

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

PROPOSAL NO. 489, 1984. This proposal is an inducement resolution authorizing proceedings with respect to proposed economic development bonds for White Arts, Inc. in an approximate amount of \$1,200,000. Councillor Schneider reported that the project is to acquire and install two additional printing presses costing a total of \$1.2 million. The estimated number of additional employment positions at the end of one year total five jobs with \$95,000 in additional payroll to the community. The three-year employment estimate twenty-one jobs with \$465,000 in additional payroll. White Arts, Inc. currently has seventy-seven employees with a local payroll of \$1,758,699. The Economic Development Committee on September 5, 1984, recommended Proposal No. 489, 1984, by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Howard for adoption. Proposal No. 489, 1984, was adopted on the following roll call vote; viz:

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

1 NAYS: Curry

1 NOT VOTING: Strader

Proposal No. 489, 1984, was retitled SPECIAL RESOLUTION NO. 78, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 78, 1984

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

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, 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, White Arts, Inc. (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire and install certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition and installation of two new printing presses in the Company's existing printing plant located at 1203 East St. Clair Street, Indianapolis, Indiana which will be used in the Company's business as a printer and lithographer (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 5 at the end of one year and approximately 21 at the end of three years) to be achieved by the acquisition and installation of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

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

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

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

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

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of One Million Two Hundred Thousand Dollars (\$1,200,000) under the Act to be privately placed for the acquisition and installation of the Project and the sale or leasing of the Project to White Arts, Inc. (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, renovation, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds provided that at the time of the proposed issuance of such bonds the aggregate amount of private activity bonds issued pursuant to such issue when added to the aggregate amount of private activity bonds previously issued by the City of Indianapolis during that calendar year will not exceed the City of Indianapolis' private activity bond limit for such calendar year it being understood that the City of Indianapolis by taking this action is not making any representation nor any assurances that any such allocable limit will be available, that inducement resolutions in an aggregate amount in excess of the City of Indianapolis' 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 subject to the caveat that this inducement resolution expires December 31, 1984 unless such bonds 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 this inducement resolution.

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

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

PROPOSAL NO. 490, 1984. Councillor Schneider stated that this proposal is an inducement resolution amending previously adopted Special Resolution No. 18, 1983, to increase the dollar amount of the inducement resolution from \$5,000,000 to \$8,000,000 for 123 South Illinois Associates, a partnership to be formed or another partnership or entity which Fred C. Tucker, Jr. is a partner. Since the original inducement resolution was approved, there have been increased renovation costs for the project to renovate the Warren Hotel. Renovation is expected to be completed by November 1, 1984. The Economic Development Committee on September 5, 1984, recommended Proposal No. 490, 1984, Do

Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Clark for adoption. Proposal No. 490, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

1 NOT VOTING: *Durnil*

Proposal No. 490, 1984, was retitled SPECIAL RESOLUTION NO. 79, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 79, 1984

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

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction 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, 123 South Illinois Associates, a partnership to be formed or another partnership or entity in which Fred C. Tucker, Jr. is a partner (the "Company") has previously advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, renovate and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, renovation and equipping of the existing 12 story Warren Hotel containing approximately 68,322 square feet for use as a hotel including shops and restaurant facilities and the machinery and equipment to be installed therein plus certain site improvements located at 123 South Illinois Street, Indianapolis, Indiana, on approximately 6,478 square feet of land (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (approximately 80 additional jobs at the end of one year and 100 additional jobs at the end of three years) to be achieved by the acquisition, renovation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City of Indianapolis and its citizens; and

WHEREAS, the City-County Council on February 28, 1983 adopted Special Resolution No. 18, 1983 which stated in part "The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an amount not to exceed \$5,000,000 under the Act for the acquisition, renovation and equipping of the Project and the sale or leasing of the Project to Fred C. Tucker, Jr. and 123 South Illinois Associates, a partnership to be formed in which Fred C. Tucker, Jr. is a partner (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act"; and

WHEREAS, the company has advised the City that the costs of the Project have increased and that it wishes to have the dollar amount of Special Resolution No. 18, 1983 increased to \$8,000,000; and

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

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

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

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

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of \$8,000,000 under the Act for the acquisition, renovation and equipping of the Project and the sale or leasing of the Project to 123 South Illinois Associates, a partnership to be formed or another partnership or entity in which Fred C. Tucker, Jr. is a partner (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

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

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

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

PROPOSAL NO. 491, 1984. Councillor Schneider explained that this proposal is an inducement resolution amending previously adopted Special Resolution No. 27, 1984, to increase the dollar amount of the inducement resolution from \$700,000 to \$1,000,000 for Joint and Clutch Service, Inc. An amendment is necessary to the original inducement resolution because the original cost estimates

were \$1,052,900, and now the project costs are estimated to be \$1,240,000. The Economic Development Committee on September 5, 1984, recommended Proposal No. 491, 1984, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Clark for adoption. Proposal No. 491, 1984, was adopted on the following roll call vote; viz:

29 YEAS: *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*

NO NAYS

Proposal No. 491, 1984, was retitled SPECIAL RESOLUTION NO. 80, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 80, 1984

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

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction 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, Joint and Clutch Service, Inc. (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, installation and equipping of an approximately 28,900 square foot building and the machinery and equipment to be installed therein plus certain site improvements to be located at 2075 Kentucky Avenue, Indianapolis, Indiana on approximately 3.071 acres of land which will be used by the Company for the wholesale distribution of truck and automobile parts, light remanufacturing of drive shafts, clutches and power takeoffs, plus office and warehouse space (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 3 at the end of one year and 8 at the end of three years) to be achieved by the acquisition, construction, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City of Indianapolis and its citizens; and

WHEREAS, the City-County Council on March 19, 1984 adopted Special Resolution No. 27, 1984 which stated in part "The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of \$700,000 under the Act to be privately placed for the acquisition, construction, installation and equipping of the Project and the sale or leasing of the Project to Joint and Clutch Service, Inc. (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above in accordance with the Act"; and

WHEREAS, the Company has advised the City that the costs of the Project have increased and that it wishes to have the dollar amount of Special Resolution No. 27, 1984 increased to \$1,000,000; and

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

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

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

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

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

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

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

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

PROPOSAL NO. 492, 1984. This is a final bond ordinance authorizing the issuance of a \$650,000 Economic Development Revenue Bond for C. H. Ellis Realty Corp. Councillor Schneider reviewed the project as the construction of a 25,000 square foot addition to the company's facility located at 2432 South-eastern Avenue. Bond financing includes the following documents: Bond Pur-

chase and Loan Agreement, Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, and Bond Guaranty Agreement. The interest rate is fixed at 150 basis points above "A" rated municipal bonds as published by Clayton Brown & Associates, Inc. with a remaining maturity of five years. The interest is payable October 1, 1984, and monthly thereafter. The principal payment is \$3,611.11 beginning October 1, 1984, monthly, thereafter and including September 1, 1994, with the final payment on October 1, 1994. The Economic Development Committee on September 5, 1984, recommended Proposal No. 492, 1984, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 492, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

2 NOT VOTING: Bradley, Howard

Proposal No. 492, 1984, was retitled SPECIAL ORDINANCE NO. 48, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 48, 1984

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bond, Series 1984 (C. H. Ellis Realty Corp. Project)" in the principal amount of Six Hundred Fifty Thousand Dollars (\$650,000) 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 C. H. Ellis Realty Corp. and the Metropolitan Development Commission of Marion County has commented thereon; and

WHEREAS, the Indianapolis Economic Development Commission, after a public hearing conducted on September 5, 1984, 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 C. H. Ellis Realty Corp. (the "Company") consisting of the acquisition, construction, installation and equipping of an approximately 25,000 square foot expansion of the existing manufacturing facility of C. H. Ellis Co., Inc. and the machinery and equipment to be located at 2432 Southeastern Avenue, Indianapolis, Indiana on 1.25 acres of land, which will be used by C. H. Ellis Co., Inc. in its business of manufacturing attache, attache tool cases, and custom industrial carrying cases (the "Project") which will be initially owned by C. H. Ellis Realty Corp. and operated by C. H. Ellis Realty Corp. through a lease of the facilities to C. H. Ellis Co., 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 Bond Purchase and Loan Agreement, Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Bond Guaranty

Agreement, and the form of the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984 (C. H. Ellis Realty Corp. 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 Bond Purchase and Loan Agreement consisting of the acquisition, construction, installation and equipping of an approximately 25,000 square foot expansion of the existing manufacturing facility of C. H. Ellis Co., Inc. and the machinery and equipment to be located at 2432 Southeastern Avenue, Indianapolis, Indiana on 1.25 acres of land, which will be used by C. H. Ellis Co., Inc. in its business of manufacturing attache, attache tool cases, and custom industrial carrying cases previously approved by the Indianapolis Economic Development Commission and presented to this City-County Council, the issuance and sale of revenue bond, the loan of the net proceeds thereof to C. H. Ellis Realty Corp. 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 C. H. Ellis Realty Corp. will be of benefit to the health and welfare of the City of Indianapolis and its citizens and does comply with the purposes and provisions of Indiana Code 36-7-12.

SECTION 2. The forms of the Bond Purchase and Loan Agreement, Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Bond Guaranty Agreement, and the form of the City of Indianapolis Economic Development Revenue Bond, Series 1984 (C. H. Ellis Realty Corp. Project) approved by the Indianapolis Economic Development Commission are hereby approved and all such documents shall be inserted in the minutes of the City-County Council and kept on file by the Clerk of the Council or City Controller. Two (2) copies of the Bond Purchase and Loan Agreement, Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Bond Guaranty Agreement, and the form of the City of Indianapolis Economic Development Revenue Bond, Series 1984 (C. H. Ellis Realty Corp. Project) are on file in the office of the Clerk of the Council for public inspection.

SECTION 3. The City of Indianapolis shall issue its Economic Development Revenue Bond, Series 1984 (C. H. Ellis Realty Corp. Project) in the principal amount of Six Hundred Fifty Thousand Dollars (\$650,000) for the purpose of procuring funds to loan to C. H. Ellis Realty Corp. in order to finance the economic development facilities, heretofore referred to as the Project, which is more particularly set out in the Bond Purchase and Loan Agreement incorporated herein by reference, which Bond will be payable as to principal, premium, if any, and interest solely from the payments made by C. H. Ellis Realty Corp. on its Promissory Note in the principal amount of Six Hundred Fifty Thousand Dollars (\$650,000), which will be executed and delivered by C. H. Ellis Realty Corp. to evidence and secure said loan, and as otherwise provided in the above described Mortgage and Security Agreement, Collateral Assignment of Leases and

Rents, and Bond 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 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 (i) from the date of the Bond to Maturity, at the Fixed Rate, (ii) after Maturity, whether by acceleration or otherwise, at the Default Rate, and (iii) in the event of a Determination of Taxability, at the Taxable Rate but in no case shall the rate of interest exceed thirty percent (30%) per annum. The terms Maturity, Fixed Rate, Default Rate, Determination of Taxability, Variable Rate and Taxable Rate as used herein shall have the meanings set forth or defined in the Bond.

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Bond Purchase and Loan Agreement, Mortgage and Security Agreement, the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984 (C. H. Ellis Realty Corp. Project), and the Endorsement to the Promissory Note approved herein, and their execution is hereby confirmed, on behalf of the City of Indianapolis and any other document which may be necessary or desirable to consummate the transaction. The signatures of the Mayor and City Clerk on the Bond may be facsimile signatures. The City Clerk or City Controller are authorized to arrange for the delivery of such Bond to the purchaser or purchasers thereof payment for which will be made in the manner set forth in the Bond Purchase and Loan Agreement. The Mayor and City Clerk may by their execution of the Bond Purchase and Loan Agreement, Mortgage and Security Agreement, the Endorsement to the Promissory Note, and imprinting of their facsimile signatures on the Bond or their manual signatures thereof approve changes therein and also in the Promissory Note, Collateral Assignment of Leases and Rents and Bond Guaranty Agreement without further approval of this City-County Council or the Indianapolis Economic Development Commission if such changes do not affect terms set forth in I.C. 36-7-12-27 (a)(1) through (a)(11).

SECTION 6. The provisions of this ordinance and the Bond Purchase and Loan Agreement shall constitute a contract binding between the City of Indianapolis and the holder of the Economic Development Revenue Bond, Series 1984 (C. H. Ellis Realty Corp. 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. 493, 1984. Councillor Schneider reported that Proposal No. 493, is a final bond ordinance authorizing the issuance of a \$550,000 Economic Development Revenue Bond, Series 1984-A, and a \$200,000 Economic Development Revenue Bond, Series 1984-B, for the Paul A. Hamm Project. The project is the construction of a 23,500 square foot facility on approximately two acres at 9010 Corporation Drive. The Series A Bond: The interest rate is defined as 150 basis points above the published per annum yield on "A" rated municipal bonds as published by Clayton Brown & Associates, Inc. with a remaining maturity of ten years. The interest is payable commencing October 1, 1984. The principal is payable monthly in equal payments starting October 1, 1984, to and including September 1, 1994 (on 180-month amortization basis) with the final payment due October 1, 1994. The Series B Bond: The interest rate is 75% of Indiana National Bank's prime and is payable beginning October 1, 1984. The principal is \$1,111.11 per month starting October 1, 1984, to and including September 1, 1994, with the final payment due October 1, 1994. The Economic Development Committee on September 5, 1984, recommended Proposal No. 493, 1984, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Gilmer for adoption. Proposal No. 493, 1984, was adopted on the following roll call vote; viz:

25 YEAS: *Borst, Boyd, Campbell, Clark, Cottingham, Crowe, Curry, Dowden, Durnil, Giffin, Gilmer, Hawkins, Journey, McGrath, Miller, Nickell, Page, Rader,*

Rhodes, Schneider, SerVaas, Shaw, Stewart, Strader, West
NO NAYS

4 NOT VOTING: Bradley, Coughenour, Holmes, Howard

Proposal No. 493, 1984, was retitled SPECIAL ORDINANCE NO. 49, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 49, 1984

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bond, Series 1984-A (Paul A. Hamm Project)" in the principal amount of Five Hundred Fifty Thousand Dollars (\$550,000) and its "Economic Development Revenue Bond, Series 1984-B (Paul A. Hamm Project)" in the principal amount of Two Hundred Thousand Dollars (\$200,000) 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 Paul A. Hamm and the Metropolitan Development Commission of Marion County has commented thereon; and

WHEREAS, the Indianapolis Economic Development Commission, after a public hearing conducted on September 5, 1984, 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 Paul A. Hamm (the "Company") consisting of the acquisition, construction, installation and equipping of a building containing approximately 23,500 square feet, and the machinery and equipment to be located at 9010 Corporation Drive, Indianapolis, Indiana, on approximately 2.0 acres of land, which will be used by Hession Plumbing Co., Inc. in its business of plumbing, heating and air conditioning contracting and service (the "Project") which will be initially owned by Paul A. Hamm and operated by Paul A. Hamm through a lease of the facilities to Hession Plumbing Co., Inc. complies with the purposes and provisions of Indiana Code 36-7-12 and that such financing and leasing units in said facilities to persons will be of benefit to the health and welfare of the City of Indianapolis and its citizens; and

WHEREAS, the Indianapolis Economic Development Commission has approved the final forms of the Bond Purchase and Loan Agreement, Series A Promissory Note, Series B Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Bond Guaranty Agreement, and the form of the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-A (Paul A. Hamm Project) and the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-B (Paul A. Hamm 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 Bond Purchase and Loan Agreement consisting of the acquisition, construction, installation and equipping of a building containing approximately 23,500 square feet, and the machinery and equipment to be located at 9010 Corporation Drive Indianapolis, Indiana on approximately 2.0 acres of land, which will be used by Hession Plumbing Co., Inc. in its business of plumbing, heating and air conditioning contracting and service previously approved by the Indianapolis Economic Development Commission and presented to this City-County Council, the issuance and sale of revenue bond, the loan of the net proceeds thereof to Paul A. Hamm 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 Paul A. Hamm will be of benefit to the health and welfare of the City of Indianapolis and its citizens and does comply with the purposes and provisions of Indiana Code 36-7-12.

SECTION 2. The forms of the Bond Purchase and Loan Agreement, Series A Promissory Note, Series B Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Bond Guaranty Agreement, and the form of the City of Indianapolis Economic Development Revenue Bond, Series 1984-A (Paul A. Hamm Project) and City of Indianapolis Economic Development Revenue Bond, Series 1984-B (Paul A. Hamm Project) approved by the Indianapolis Economic Development Commission are hereby approved and all such documents shall be inserted in the minutes of the City-County Council and kept on file by the Clerk of the Council or City Controller. Two (2) copies of the Bond Purchase and Loan Agreement, Series A Promissory Note, Series B Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Bond Guaranty Agreement, and the form of the City of Indianapolis Economic Development Revenue Bond, Series 1984-A (Paul A. Hamm Project) and City of Indianapolis Economic Development Revenue Bond, Series 1984-B (Paul A. Hamm Project) are on file in the office of the Clerk of the Council for public inspection.

SECTION 3. The City of Indianapolis shall issue its Economic Development Revenue Bond, Series 1984-A (Paul A. Hamm Project) in the principal amount of Five Hundred Fifty Thousand Dollars (\$550,000) and its Economic Development Revenue Bond, Series 1984-B (Paul A. Hamm Project) in the principal amount of Two Hundred Thousand Dollars (\$200,000) for the purpose of procuring funds to loan to Paul A. Hamm in order to finance the economic development facilities, heretofore referred to as the Project, which is more particularly set out in the Bond Purchase and Loan Agreement incorporated herein by reference, which Bonds will be payable as to principal, premium, if any, and interest solely from the payments made by Paul A. Hamm on its Series A Promissory Note and Series B Promissory Note in the principal amounts of Five Hundred Fifty Thousand Dollars (\$550,000) and Two Hundred Thousand Dollars (\$200,000) respectively which will be executed and delivered by Paul A. Hamm to evidence and secure said loan, and as otherwise provided in the above described Bond Purchase and Loan Agreement, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents and Bond Guaranty Agreement. The Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City of Indianapolis.

SECTION 4. The City Clerk or City Controller are authorized and directed to sell the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-A (Paul A. Hamm Project) 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 (i) from the date of the 1984 Series-A Bond to Maturity, at the Fixed Rate, (ii) during the continuation of an Event of Default under the Agreement described herein, which is not remedied within any applicable curative period provided therein, and after Maturity, whether by acceleration or otherwise, at the Default Rate, and (iii) in the event of a Determination of Taxability, at the Taxable Rate but in no case shall the rate of interest exceed thirty percent (30%) per annum and the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-B (Paul A. Hamm Project) 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 (i) from the date of the 1984 Series-B Bond to Maturity, at the Variable Rate, (ii) during the continuation of an Event of Default under the Agreement described herein, which is not remedied within any applicable curative period provided therein, and after Maturity, whether by acceleration or otherwise, at the Default Rate, and (iii) in the event of a Determination of Taxability, at the Taxable Rate but in no case shall the rate of interest exceed thirty percent (30%) per annum. The terms Maturity, Fixed Rate, Default Rate, Determination of Taxability, Variable Rate and Taxable Rate as used herein shall have the meanings set forth or defined in the Series 1984-A Bond and Series 1984-B Bond respectively.

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Bond Purchase and Loan Agreement, Mortgage and Security Agreement, City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-A (Paul A. Hamm Project), City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-B (Paul A. Hamm Project), the Endorsement to the Series A Promissory Note and the Endorsement to the Series B Promissory Note approved herein, and their execution is hereby confirmed, on behalf of the City of Indianapolis and any other document which may be necessary or desirable to consummate the transaction. The signatures of the Mayor and City Clerk on the Bonds may be facsimile signatures. The City Clerk or City Controller are authorized to arrange for the delivery of such Bonds to the purchaser or purchasers thereof payment for which will be made in the manner set forth in the Bond Purchase and Loan Agreement. The Mayor and City Clerk may by their execution of the Bond Purchase and Loan Agreement, Mortgage and Security Agreement, the Endorsement to the Series A Promissory Note, the Endorsement to the Series B Promissory Note, and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the Series A Promissory Note and Series B Promissory Note and the Collateral Assignment of Leases and Rents and Bond Guaranty Agreement without further approval of this City-County Council or the Indianapolis Economic Development Commission if such changes do not affect terms set forth in I.C. 36-7-12-27 (a)(1) through (a)(11).

SECTION 6. The provisions of this ordinance and the Bond Purchase and Loan Agreement shall constitute a contract binding between the City of Indianapolis and the holder of the Economic Development Revenue Bond, Series 1984-A (Paul A. Hamm Project) and the City of Indianapolis and the holder of the Economic Development Revenue Bond, Series 1984-B (Paul A. Hamm 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. 494, 1984. This proposal is for a final bond ordinance authorizing the issuance of a \$7,000,000 Economic Development Mortgage Revenue Bond for Pierson Street Associates, Ltd., an Indiana limited partnership. Councillor Schneider reviewed the project as the construction of a three-level underground concrete parking garage with approximately 500 spaces. Bond financing contains the following documents: Promissory Note, Loan Agreement, Bond Purchase Agreement, Leasehold Mortgage, Security Agreement and Trust Indenture, Collateral Assignment of Leases and Rents, and Assignment of Interests. Initially, the interest rate is 75% of Indiana National Bank's prime and is payable monthly commencing October, 1984. The interest rate shall not exceed 20%. The principal is payable monthly from the conversion date to and including September 1, 2014 (no principal due until conversion date). The Economic Development Committee on September 5, 1984, recommended Proposal No. 494, 1984, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 494, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

2 NOT VOTING: Borst, Schneider

Proposal No. 494, 1984, was retitled SPECIAL ORDINANCE NO. 50, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 50, 1984

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Mortgage Revenue Bond (Pierson Street Associates, Ltd. Project)" in the principal amount of Seven Million Dollars (\$7,000,000) 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 Pierson Street 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 September 5, 1984, 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 Pierson Street Associates, Ltd., an Indiana limited partnership (the "Company") consisting of the acquisition, construction, installation and equipping of an underground concrete public parking facility containing approximately 245,000 square feet for the parking of approximately 500 vehicles, and the machinery and equipment to be installed therein plus certain site improvements (the "Project") to be located in the one-half block bounded by Illinois Street on the west, Ohio Street on the south, New York Street on the north and Pierson Street on the east, Indianapolis, Indiana 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. The Project will be initially owned and operated by Pierson Street Associates, Ltd., an Indiana limited partnership; and

WHEREAS, the Indianapolis Economic Development Commission has approved the final forms of the Promissory Note, Loan Agreement, City of Indianapolis, Indiana Economic Development Mortgage Revenue Bond (Pierson Street Associates, Ltd. Project), Bond Purchase Agreement, Leasehold Mortgage, Security Agreement and Trust Indenture, Collateral Assignment of Leases and Rents, and Assignment of Interests 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, construction, installation and equipping of an underground concrete public parking facility containing approximately 245,000 square feet for the parking of approximately 500 vehicles, and the machinery and equipment to be installed therein plus certain site improvements (the "Project") to be located in the one-half block bounded by Illinois Street on the west, Ohio Street on the south, New York Street on the north and

Pierson Street on the east, Indianapolis, Indiana previously approved by the Indianapolis Economic Development Commission and presented to this City-County Council, the issuance and sale of the City of Indianapolis, Indiana Economic Development Mortgage Revenue Bond (Pierson Street Associates, Ltd. Project), the loan of the net proceeds thereof to Pierson Street Associates, 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 Pierson Street Associates, 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 Indiana Code 36-7-12. The Project will be initially owned and operated by Pierson Street Associates, Ltd., an Indiana limited partnership.

SECTION 2. The forms of the Promissory Note, Loan Agreement, Bond Purchase Agreement, Leasehold Mortgage, Security Agreement and Trust Indenture, Collateral Assignment of Leases and Rents, Assignment of Interests, and the form of the City of Indianapolis Economic Development Mortgage Revenue Bond (Pierson Street 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, Promissory Note, the form of the City of Indianapolis Economic Development Mortgage Revenue Bond (Pierson Street Associates, Ltd. Project), Bond Purchase Agreement, Leasehold Mortgage, Security Agreement and Trust Indenture, Collateral Assignment of Leases and Rents, and Assignment of Interests 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 Mortgage Revenue Bond (Pierson Street Associates, Ltd. Project) in the principal amount of Seven Million Dollars (\$7,000,000) for the purpose of procuring funds to loan to Pierson Street 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 Bond will be payable as to principal, premium, if any, and interest solely from the payments made by Pierson Street Associates, Ltd., an Indiana limited partnership on its Promissory Note in the principal amount of Seven Million Dollars (\$7,000,000) which will be executed and delivered by Pierson Street Associates, Ltd., an Indiana limited partnership to evidence and secure said loan, and as otherwise provided in the above described Promissory Note, Loan Agreement, Bond Purchase Agreement, Leasehold Mortgage, Security Agreement and Trust Indenture, Assignment of Interests and Collateral Assignment of Leases and Rents. 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 Indiana National Bank (the "Purchaser") 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 provided for in the Bond Purchase Agreement and the Bond; further provided, however, that the rate of interest payable on the Bond shall not exceed twenty percent (20%) per annum or thirty percent (30%) per annum if there shall have occurred a Determination of Taxability (as defined in the Leasehold Mortgage, Security Agreement and Trust Indenture).

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Loan Agreement, Assignment of the Promissory Note, Leasehold Mortgage, Security Agreement and Trust Indenture, Assignment of Interests, the City of Indianapolis, Indiana Economic Development Mortgage Revenue Bond (Pierson Street Associates, Ltd. Project), and the Bond Purchase Agreement approved herein and any other document which may be necessary or desirable to consummate the transaction, and their execution is hereby confirmed, on behalf of the City of Indianapolis. 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 Bond to

the Purchaser 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 Agreement, Assignment of the Promissory Note, Bond Purchase Agreement, and Leasehold Mortgage, Security Agreement and Trust Indenture, Assignment of Interests and imprinting of their facsimile signatures on the Bond or their manual signatures thereof approve changes therein and also in the Collateral Assignment of Leases and Rents 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 Mortgage Revenue Bond (Pierson Street Associates, 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. 495, 1984. This proposal is for a final bond ordinance authorizing the issuance of a \$800,000 Economic Development Mortgage Revenue Bond for Budig Realty Company. The 27,700 square foot facility at 1147 South White River Parkway will be used by Budig Realty Company, George E. Fern Company and/or Budco Group, Inc. for warehousing of tents, chairs and other convention supplies, materials and equipment plus office space used in connection with George E. Fern Company's business of providing convention services. Councillor Schneider stated that the Bond financing contains the following documents: Financing Agreement, Bond Purchase Agreement, Real Estate Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Security Agreement, Assignment of Interests, and Guaranty Agreement. The interest rate, depending upon the prime rate, ranges from 6.75% to 13.50%, but it shall not exceed 25%. The interest is payable starting October 1, 1984, and monthly thereafter. The principal is payable starting November 1, 1984, and is payable monthly with the final payment of \$7,142.60 due October 1, 2004. The Economic Development Committee on September 5, 1984, recommended Proposal No. 495, 1984, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Howard for adoption. Proposal No. 495, 1984, was adopted on the following roll call vote; viz:

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

2 NOT VOTING: Bradley, Coughenour

Proposal No. 495, 1984, was retitled SPECIAL ORDINANCE NO. 51, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 51, 1984

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Mortgage Revenue Bond (Budig Realty Company Project)" in the principal amount of Eight Hundred Thousand Dollars (\$800,000) 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 Budig Realty Company, George E. Fern Company and/or Budco Group, Inc., all Ohio Corporations which facilities will be acquired, constructed, installed and equipped by Budig Realty Company and the Metropolitan Development Commission of Marion County has commented thereon; and

WHEREAS, the Indianapolis Economic Development Commission, after a public hearing conducted on September 5, 1984, 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 Budig Realty Company (the "Company") consisting of the acquisition, construction, installation and equipping of a development, including the acquisition of approximately three (3) acres of land comprising the Project site, which will be an approximately 27,700 square foot one story warehouse and office facility including certain site improvements and asphalt parking and the machinery and equipment to be installed therein located at 1147 South White River Parkway East Drive, Indianapolis, Indiana which will be used for warehousing of tables, tents, chairs and other convention supplies, materials and equipment, plus office space used in connection with George E. Fern Company's business of providing convention services (the "Project") 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. The Project will be initially owned by Budig Realty Company and operated by Budig Realty Company under a lease of the facilities to George E. Fern Company; and

WHEREAS, the Indianapolis Economic Development Commission has approved the final forms of the Promissory Note and Loan Agreement (such documents being hereinafter collectively referred to as the "Financing Agreement" referred to in Indiana Code 36-7-12) and the City of Indianapolis, Indiana Economic Development Mortgage Revenue Bond (Budig Realty Company Project), Bond Purchase Agreement, Real Estate Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Security Agreement, Assignment of Interests, and Guaranty Agreement by Resolution adopted prior in time to this date, which Resolution has been transmitted hereto; now, therefore:

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

SECTION 1. It is hereby found that the financing of the economic development facilities referred to in the Loan Agreement consisting of the acquisition, construction, installation and equipping of a development, including the acquisition of approximately three (3) acres of land comprising the Project site, which will be an approximately 27,700 square foot one story warehouse and office facility including certain site improvements and asphalt parking and the machinery and equipment to be installed therein located at 1147 South White River Parkway East Drive, Indianapolis, Indiana which will be used for warehousing of tables, tents, chairs and other convention supplies, materials and equipment, plus office space used in connection with George E. Fern Company's business of providing convention services (the "Project") previously approved by the Indianapolis Economic Development Commission and presented to this City-County Council, the issuance and sale of the City of Indiana-

polis, Indiana Economic Development Revenue Bond (Budig Realty Company Project), the loan of the net proceeds thereof to Budig Realty Company 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 Budig Realty Company will be of benefit to the health and welfare of the City of Indianapolis and its citizens and does comply with the purposes and provisions of Indiana Code 36-7-12. The Project will be initially owned by Budig Realty Company and operated by Budig Realty Company under a lease of the facilities to George E. Fern Company.

SECTION 2. The forms of the Financing Agreement, Bond Purchase Agreement, Real Estate Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Security Agreement, Assignment of Interests, Guaranty Agreement and the form of the City of Indianapolis Economic Development Mortgage Revenue Bond (Budig Realty Company 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 Financing Agreement, the form of the City of Indianapolis Economic Development Mortgage Revenue Bond (Budig Realty Company Project), Bond Purchase Agreement, Real Estate Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Security Agreement, Assignment of Interest, and Guaranty Agreement 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 Mortgage Revenue Bond (Budig Realty Company Project) in the principal amount of Eight Hundred Thousand Dollars (\$800,000) for the purpose of procuring funds to loan to Budig Realty Company 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 Bond will be payable as to principal, premium, if any, and interest solely from the payments made by Budig Realty Company on its Promissory Note in the principal amount of Eight Hundred Thousand Dollars (\$800,000), which will be executed and delivered by Budig Realty Company to evidence and secure said loan, and as otherwise provided in the above described Promissory Note, Loan Agreement, Bond Purchase Agreement, Security Agreement, Assignment of Interests, Guaranty Agreement, Real Estate Mortgage and Security Agreement, and Collateral Assignment of Lease and Rents. 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 Central Trust Company, N.A. (the "Purchaser") at a price equal to 100% of the principal amount thereof, plus accrued interest, if any.

The Bond shall bear interest on the outstanding principal balance based on the Prime Rate (as such term is defined in the Bond Purchase Agreement) (with any change in said interest rate resulting from a change in the Prime Rate to be and become effective as of and on the date of the relevant change in the Prime Rate) as follows:

<u>PRIME RATE</u>	<u>BOND RATE</u>
Under 9.0%	6.75%
9.0% through 10.0%	7.25%
Over 10.0% through 11.0%	7.75%
Over 11.0% through 12.0%	8.375%
Over 12.0% through 13.0%	9.125%
Over 13.0% through 14.0%	9.75%
Over 14.0% through 15.0%	10.375%
Over 15.0% through 16.0%	11.00%
Over 16.0% through 17.0%	11.50%

Over 17.0% through 18.0%	12.25%
Over 18.0% through 19.0%	13.00%
Over 19.0% through 21.0%	13.50%
Over 21.0% 65% of Prime	

provided, however, that in the event the Marginal Tax Rate (as such term is defined in the Bond Purchase Agreement) shall decrease or increase at any time or from time to time from the Marginal Tax Rate in effect on the date of the Bond Purchase Agreement the foregoing tax-exempt interest rates as set out in the above schedule and as such rates apply to the Bond shall increase or decrease, respectively, by 20 basis points for every percentage point decrease or increase, respectively, in the Marginal Tax Rate, with such change becoming effective as of the date of the relevant change in the Marginal Tax Rate; further provided, however, that the rate of interest payable on the Bond shall not exceed twenty-five percent (25%) per annum unless there shall have occurred a Determination of Taxability (as such term is defined in the Bond Purchase Agreement). Upon the occurrence of an Event of Default, the interest hereunder will be computed at the Interest Rate for Advances (as such term is defined in the Bond Purchase Agreement). Should a Determination of Taxability occur with respect to the Bond the rate of interest on the Bond shall be the Taxable Rate (as such term is defined in the Bond Purchase Agreement) and in the event of a Determination of Taxability, the Bond shall bear interest on the unpaid principal amount at such rate from and after the first interest payment date next following the date the Determination of Taxability occurred or the earliest date to which it applies (whichever date is later). Interest shall be computed on the basis of a year consisting of 360 days.

In addition, should a Determination of Taxability occur with respect to the Bond, Budig Realty Company shall pay to the holder of the Bond on the first interest payment date following the occurrence of a Determination of Taxability, an amount of additional interest (over and above the interest otherwise paid or payable on the Bond) equal to:

(a) interest on the principal amount from time to time remaining unpaid on the Bond for the period commencing on the earliest date to which the Determination of Taxability applies and ending on the earlier of the date on which no portion of the Bond is outstanding or the date at which the per annum interest rate on the Bond has been changed as provided above, at a per annum rate equal to the excess of (i) the Taxable Rate over, (ii) the rate of interest otherwise paid or payable on the Bond,

PLUS

(b) the amount of any interest (and, to the extent payable, any penalties) payable to the Internal Revenue Service by the holder of the Bond for the good faith failure to include the interest received on the Bond in gross income for federal income tax purposes.

SECTION 5. The Mayor and City Clerk are authorized and directed to execute documents constituting the Financing Agreement, Assignment of the Promissory Note, the City of Indianapolis, Indiana Economic Development Mortgage Revenue Bond (Budig Realty Company Project), Assignment of Interests and the Bond Purchase Agreement 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 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 Financing Agreement, Assignment of Interests and Bond Purchase Agreement, and imprinting of their facsimile signatures on the Bond or their manual signatures thereof approve changes therein and also in the Real Estate Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Security Agreement and Guaranty Agreement 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 Mortgage Revenue Bond (Budig Realty Company 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 without the prior written consent 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. 496, 1984. This is a proposal for a final bond ordinance authorizing the issuance of a \$550,000 Economic Development Revenue Bond, Series 1984-A, and a \$450,000 Economic Development Revenue Bond, Series 1984-B, for Mays Property Management Company Project. Councillor Schneider explained that the inducement resolution was under the name of Mays Chemical Company, Inc. who is a full service distributor of industrial and laboratory chemicals and instruments. The project is to acquire a 30,280 square foot building located at 7760 East 89th Street. The Series 1984 A Bond: The interest rate is payable beginning October 1, 1984, from the date of the bond to September 1, 1989, at a fixed rate of 150 basis points above municipal bond notes as published by the Clayton Brown & Associates, Inc. with a five year remaining maturity. From September 1, 1989, to maturity (September 1, 1994) the interest rate is either variable (77% of INB prime) or fixed at the election of the holder. The principal is payable monthly at \$2,291.67 per month, from October 1, 1984, to and including October 1, 1994, with the remainder due September 1, 1994. The Series 1984 B Bond: The interest rate from the date of bond to maturity (September 1, 1989) is a fixed rate the same as the Series 1984 A Bond. The principal is payable starting October 1, 1984, in equal payments to and including August 1, 1989, with the last payment due September 1, 1989. The Economic Development Committee on September 5, 1984, recommended Proposal No. 496, 1984, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Curry for adoption. Proposal No. 496, 1984, was adopted on the following roll call vote; viz:

29 YEAS: *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*

NO NAYS

Proposal No. 496, 1984, was retitled SPECIAL ORDINANCE NO. 52, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 52, 1984

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bond, Series 1984-A (Mays Property Management Company Project)" in the principal amount of Five Hundred Fifty Thousand Dollars (\$550,000) and its "Economic Development Revenue Bond, Series 1984-B (Mays Property Management Company Project)" in the principal amount of Four Hundred Fifty Thousand Dollars (\$450,000) 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 Mays Chemical Co., Inc. and the Metropolitan Development Commission of Marion County has commented thereon; and

WHEREAS, the Indianapolis Economic Development Commission, after a public hearing conducted on September 5, 1984, 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 Mays Property Management Company (the "Company") consisting of the acquisition, construction, renovation, installation and equipping of an existing building containing approximately 30,280 gross square feet and the machinery and equipment to be located at 7760 East 89th Street, Indianapolis, Indiana, on approximately 2.3 acres of land, which will be used by the Mays Chemical Co., Inc. for the wholesale distribution of industrial and laboratory chemicals and instruments (the "Project") which will be initially owned by Mays Property Management Company, an Indiana General Partnership and operated by Mays Property Management Company, an Indiana General Partnership through a lease of the facilities to Mays Chemical Co., Inc. complies with the purposes and provisions of Indiana Code 36-7-12 and that such financing and leasing units in said facilities to persons will be of benefit to the health and welfare of the City of Indianapolis and its citizens; and

WHEREAS, the Indianapolis Economic Development Commission has approved the final forms of the Bond Purchase and Loan Agreement, Series A Promissory Note, Series B Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Bond Guaranty Agreement, and the form of the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-A (Mays Property Management Company Project) and the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-B (Mays Property Management Company 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 Bond Purchase and Loan Agreement consisting of the acquisition, construction, renovation, installation and equipping of an existing building containing approximately 30,280 gross square feet, and the machinery and equipment to be located at 7760 East 89th Street Indianapolis, Indiana on approximately 2.3 acres of land, which will be used by the Mays Chemical Co., Inc. for the wholesale distribution of industrial and laboratory chemicals and instruments previously approved by the Indianapolis Economic Development Commission and presented to this City-County Council, the issuance and sale of revenue bond, the loan of the net proceeds thereof to Mays Property Management Company, an Indiana General Partnership for the purposes of financing the economic development facilities being acquired, constructed, renovated, installed and equipped or to be acquired, constructed, renovated, installed and equipped in Indianapolis, Indiana, and the repayment of said loan by Mays Property Management Company, 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 Indiana Code 36-7-12.

SECTION 2. The forms of the Bond Purchase and Loan Agreement, Series A Promissory Note, Series B Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Bond Guaranty Agreement, and the form of the City of Indianapolis Economic Development Revenue Bond, Series 1984-A (Mays Property Management Company Project) and City of Indianapolis Economic Development Revenue Bond, Series 1984-B (Mays Property Management Company Project) approved by the Indianapolis Economic Development Commission are hereby approved and all such documents shall be inserted in the minutes of the City-County Council and kept on file by the Clerk of the Council or City Controller. Two (2) copies of the Bond Purchase and Loan Agreement, Series A Promissory Note, Series B Promissory Note, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents, Bond Guaranty Agreement, and the form of the City of Indianapolis Economic Development Revenue Bond, Series 1984-A (Mays Property Management Company Project) and City of Indianapolis Economic Development Revenue Bond, Series 1984-B (Mays Property Management Company Project) are on file in the office of the Clerk of the Council for public inspection.

SECTION 3. The City of Indianapolis shall issue its Economic Development Revenue Bond, Series 1984-A (Mays Property Management Company Project) in the principal amount of Five Hundred Fifty Thousand Dollars (\$550,000) and its Economic Development Revenue Bond, Series 1984-B (Mays Property Management Company Project) in the principal amount of Four Hundred Fifty Thousand Dollars (\$450,000) for the purpose of procuring funds to loan to Mays Property Management Company, 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 Bond Purchase and Loan Agreement incorporated herein by reference, which Bonds will be payable as to principal, premium, if any, and interest solely from the payments made by Mays Property Management Company, an Indiana General Partnership on its Series A Promissory Note and Series B Promissory Note in the principal amounts of Five Hundred Fifty Thousand Dollars (\$550,000) and Four Hundred Fifty Thousand Dollars (\$450,000) respectively which will be executed and delivered by Mays Property Management Company, an Indiana General Partnership to evidence and secure said loan, and as otherwise provided in the above described Bond Purchase and Loan Agreement, Mortgage and Security Agreement, Collateral Assignment of Leases and Rents and Bond Guaranty Agreement. The Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City of Indianapolis.

SECTION 4. The City Clerk or City Controller are authorized and directed to sell the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-A (Mays Property Management Company Project) 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 (i) from the date of the Series 1984-A Bond to September 1, 1989, at the Fixed Rate determined as of the date of the Series 1984-A Bond, (ii) from September 1, 1989, to maturity at the Variable Rate and/or the Fixed Rate determined as of September 1, 1989, at the election of the Bondholder, (iii) after maturity, whether by acceleration or otherwise, or the occurrence of an Event of Default, at the Default Rate, and (iv) in the event of a Determination of Taxability, at the Taxable Rate but in no case shall the rate of interest exceed thirty percent (30%) per annum and the City of Indianapolis, Indiana Economic Development Revenue Bond, Series 1984-B (Mays Property Management Company Project) 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 (i) from the date of the Series 1984-B Bond to maturity, at the Fixed Rate, (ii) after maturity, whether by acceleration or otherwise, or the occurrence of an Event of Default, at the Default Rate, and (iii) in the event of a Determination of Taxability, at the Taxable Rate but in no case shall the rate of interest exceed thirty percent (30%) per annum. The terms Maturity, Fixed Rate, Default Rate, Determination of Taxability, Variable Rate and Taxable Rate as used herein shall have the meanings set forth or defined in the Series 1984-A Bond and Series 1984-B Bond respectively.

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Bond Purchase and Loan Agreement, Mortgage and Security Agreement, City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1984-A (Mays Property Management Company Project), City of Indianapolis, Indiana Economic Development Revenue Bonds, Series 1984-B (Mays Property Management Company Project), the Endorsement to the Series A Promissory Note and the Endorsement to the Series B Promissory Note approved herein, and their execution is hereby confirmed, on behalf of the City of Indianapolis and any other document which may be necessary or desirable to consummate the transaction. The signatures of the Mayor and City Clerk on the Bonds may be facsimile signatures. The City Clerk or City Controller are authorized to arrange for the delivery of such Bonds to the purchaser or purchasers thereof payment for which will be made in the manner set forth in the Bond Purchase and Loan Agreement. The Mayor and City Clerk may by their execution of the Bond Purchase and Loan Agreement, Mortgage and Security Agreement, the Endorsement to the Series A Promissory Note, the Endorsement to the Series B Promissory Note, and imprinting of their facsimile signatures on the Bonds or their manual signatures thereof approve changes therein and also in the Series A Promissory Note and Series B Promissory Note and the Collateral Assignment of Leases and Rents and Bond Guaranty Agreement without further approval of this City-County Council or the Indianapolis Economic Development Commission if such changes do not affect terms set forth in I.C. 36-7-12-27 (a)(1) through (a)(11).

SECTION 6. The provisions of this ordinance and the Bond Purchase and Loan Agreement shall constitute a contract binding between the City of Indianapolis and the holder of the Economic Development Revenue Bond, Series 1984-A (Mays Property Management Company Project) and the City of Indianapolis and the holder of the Economic Development Revenue Bond, Series 1984-B (Mays Property Management Company 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. 497, 1984. This is a final bond ordinance authorizing the issuance of \$2,534,400 Economic Development Revenue Bonds for Mayfair Partnership No. 2, an Indiana Limited Partnership. Councillor Schneider explained that the bond is being purchased by Benton & Company from Knoxville, Tennessee. Bond financing includes the following documents: Bond Purchase Agreement, Preliminary Placement Memorandum, Trust Indenture, and Supplemental Loan Agreement. The interest rate is 13.2% and is payable monthly commencing October 15, 1984. The principal matures August 15, 2014, and is payable monthly commencing December 15, 1984. The Economic Development Committee on September 5, 1984, recommended Proposal No. 497, 1984, Do Pass by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Rader for adoption. Proposal No. 497, 1984, was adopted on the following roll call vote; viz:

29 YEAS: 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
NO NAYS

Proposal No. 497, 1984, was retitled SPECIAL ORDINANCE NO. 53, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 53, 1984

A SPECIAL ORDINANCE authorizing the issuance of an Economic Development Mortgage Revenue Bond, Series 1984 (FHA Insured Mortgage Loan - Fairfield Mapleton Health Care Facility Project) of the City of Indianapolis, Indiana in an aggregate principal amount of \$2,534,400, the proceeds of which shall be loaned to Mayfair Partnership No. 2, an Indiana Limited Partnership, to provide permanent financing for an economic development facility; providing for the pledge of revenues for the payment of such Bond; authorizing a Trust Indenture, Supplemental Loan Agreement, Bond Purchase Agreement, Placement Memorandum and related documents; and authorizing other actions in connection with the issuance of such Bond.

WHEREAS, the City of Indianapolis, Indiana (the "Issuer"), is a municipal corporation and political subdivision in and of the State of Indiana, and by virtue of the laws of the State of Indiana, including Indiana Code, 36-7-12-1, et seq. (the "Act"), is authorized and empowered among other things (a) to make a loan for the acquisition, construction and installation of an economic development facility within the boundaries of the Issuer, (b) to issue and sell its revenue bond to provide moneys for such loan, and (c) to enact this Bond Legislation and execute and deliver the assignments and agreements hereinafter identified; and

WHEREAS, the City-County Council has determined and does hereby confirm that the acquisition, rehabilitation, construction and installation of the Project, as hereinafter defined, will promote the welfare of the people of the Issuer, create or preserve jobs and employment opportunities, and assist in the development of economic, manufacturing and industrial activities to the benefit of the people of the Issuer, and that the Issuer, by assisting with the financing of the Project through the issuance of a revenue bond in the aggregate principal amount of \$2,534,400, will be acting in a manner consistent with and in furtherance of the provisions of the Act; and

WHEREAS, it is determined by this City-County Council that the amount necessary to finance the costs of or related to the acquisition, rehabilitation, construction and equipping of the Project, including the financing thereof, will require the issuance, sale and delivery of an Economic Development Revenue Bond, Series 1984 (FHA Insured Mortgage Loan - Fairfield Mapleton Healthcare Facility Project) in the maximum principal amount of \$2,534,400 (the "Bond"); now, therefore:

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

SECTION 1. Definitions. In addition to the words and terms elsewhere defined in this Special Ordinance (herein "Bond Legislation"), all initially capitalized terms and words used herein shall have the meaning as in the Trust Indenture between the Issuer and Bank One, Columbus, N.A., Columbus, Ohio, as trustee (the "Trustee") and Lincoln National Bank and Trust Company of Ft. Wayne, Ft. Wayne, Indiana, as co-trustee (the "Co-Trustee"), dated as of September 1, 1984, (the "Indenture") relating to the Bond authorized by this Bond Legislation, unless the context or use clearly indicates another or different meaning or intent.

Any reference herein to the Issuer, or to any officers thereof, shall include those who succeed to their functions, duties or responsibilities pursuant to or by operation of law or who are lawfully performing their functions.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, and the terms "hereof", "hereby", "hereto", "hereunder", and similar terms mean this Bond Legislation.

SECTION 2. Determination of Legislative Authority. Pursuant to the Act, the Issuer hereby finds and determines that the Project is an "economic development facility" as defined in the Act and that all actions required under the Act to be taken by the Issuer, the Indianapolis Economic Development Commission, the Trustee and the Owner prior to the issuance of the Bond have been duly authorized and completed.

SECTION 3. Authorization of the Bond. It is hereby determined to be necessary to, and the Issuer shall, issue, sell and deliver, as provided herein and pursuant to the authority of the Act, the Bond in the aggregate principal amount of \$2,534,400 for the purpose of purchasing a mortgage loan heretofore made with respect to the Project and thereby providing permanent financing for the costs of acquiring, renovating, constructing and installing a 113-bed skilled nursing and intermediate care facility and the machinery and equipment to be installed therein plus certain site improvements to be located at 3630 - 3650 Central Avenue, Indianapolis, Indiana on approximately 105,200 square feet of land which will be initially owned by Mayfair Partnership '2, an Indiana Limited Partnership (the "Owner") and initially operated by U.S. Management Systems, Inc. - Mayfair through a lease agreement with the Owner (the "Project"), including costs incidental thereto and of the financing thereof, all in accordance with the provisions of the Indenture, the Supplemental Loan Agreement and the Bond Purchase Agreement. The Bond shall be designated "Economic Development Revenue Bond, Series 1984 (FHA Insured Mortgage Loan - Fairfield Mapleton Healthcare Facility Project)."

SECTION 4. Terms and Execution of the Bond. The Bond shall be issued as a fully registered Current Interest Bond, without coupons, in the initial denomination of \$2,534,400, shall be numbered R-1 and shall be payable at the office of the Trustee and mature as provided in the Indenture. The Bond shall have such terms, bear such interest rates and be subject to mandatory and optional redemption as provided in the Indenture and Bond Purchase Agreement heretofore presented to the Issuer. The Bond shall be executed on behalf of the Issuer by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its Clerk and the official seal of the Issuer, or a facsimile thereof shall be affixed to the Bond. In case any officer whose signature or a facsimile thereof shall appear on the Bond shall cease to be such officer before the issuance or delivery of the Bond, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until after that time.

The form of the Bond submitted to this meeting, subject to the appropriate insertions and revisions in order to comply with the provisions of the Indenture, is hereby approved, and upon the execution thereof on behalf of the Issuer by the appropriate officers thereof in the manner contemplated by the Indenture, shall represent the approved form of Bond of the Issuer.

SECTION 5. Security Pledged for the Bond. As provided herein, upon the purchase of the outstanding mortgage loan by the Trustee, the Bond shall be equally and ratably payable solely from the Pledged Revenues (as defined in the Indenture), and further secured by a Mortgage executed by the Owner, the repayment of which Mortgage is insured by the Federal Housing Administration, and by certain other security as provided in the Indenture. Anything in this Bond Legislation, the Supplemental Loan Agreement, the Bond, the Bond Purchase Agreement, the Indenture or the FHA Documents (as defined in the Indenture) to the contrary notwithstanding, neither the Bond Legislation, the Supplemental Loan Agreement, the Bond, the Bond Purchase Agreement, the Indenture or the FHA Documents shall constitute a debt or a pledge of the faith and credit of the Issuer or of the State or any political subdivision thereof and the owner of the Bond shall have no right to have taxes levied by the State or the taxing authority of the Issuer or of any other political subdivision of the State for the

payment of the principal of, premium, if any, or interest on the Bond, but such Bond is payable solely from the Pledged Revenues and the Bond shall contain on the face thereof a statement to that effect.

SECTION 6. Sale of the Bond. The Bond is being purchased by the Purchaser described in the Bond Purchase Agreement (the "Purchaser") and is hereby sold and awarded to the Purchaser as set forth in the Bond Purchase Agreement in accordance with its offer therefor in the Bond Purchase Agreement, at a purchase price of 100% of the principal amount of the Bond to be purchased by it, aggregating \$2,534,400, plus accrued interest from the date of the Bond. The Mayor and the Clerk are authorized and directed to make on behalf of the Issuer the necessary arrangements with the Purchaser to establish the date, location, procedure and conditions for the delivery of the Bond to such Purchaser, and to take all steps necessary to effect due execution, authentication and delivery to the Purchaser of the Bond (or a Temporary Bond delivered in lieu of the definition Bond until its preparation and delivery can be effectuated) under the terms of this Bond Legislation, the Indenture and the Bond Purchase Agreement. It is hereby determined that the price for and the terms of the Bond, and the sale thereof, all as provided in this Bond Legislation and the Bond Purchase Agreement, are in the best interest of the Issuer and consistent with all legal requirements.

SECTION 7. Allocation of Proceeds of Bond - Construction Fund. There is hereby created by the Issuer and ordered maintained, as a separate deposit account (except when invested as hereinafter provided) in the custody of the Trustee, a trust fund in the name of the Issuer to be designated "City of Indianapolis, Indiana - Fairfield Mapleton Healthcare Facility Project Construction Fund". All of the sums from the sale of the Bond, except accrued interest on the Bond, shall be deposited in the Construction Fund and disbursed by the Trustee in accordance with the Indenture. The Trustee is authorized and directed to issue its check for each such disbursement. The moneys to the credit of the Construction Fund (including the proceeds of from the sale of investments thereof) shall, pending applications thereof as above set forth, be subject to a lien and charge in favor of the Bondholders.

SECTION 8. Source of Payment - Bond Fund. There is hereby created by the Issuer and ordered maintained as a separate deposit account (except when invested as hereinafter provided) in the custody of the Trustee, an account to be designated "City of Indianapolis, Indiana - Fairfield Mapleton Healthcare Facility Project Bond Fund" (herein called the "Bond Fund"). The Bond Fund and the moneys and investments therein are hereby pledged to and shall be used solely and exclusively for the payment of principal and interest on the Bond, fees and expenses of the Trustee and redemption of the Bond, all as provided herein and in the Indenture.

There shall be deposited into the Bond Fund, as and when received (a) all accrued interest on the Bond, (b) all appropriate amounts transferred from the Construction Fund, and (c) all payments and receipts derived from the principal and interest payments on the FHA Note and the Security therefor.

The Issuer hereby covenants and agrees that so long as any of the Bond are outstanding it will deposit, or cause to be deposited, in the Bond Fund Pledged Revenues sufficient in time and amount to pay the principal, premium, if any, and interest on the Bond as the same become due and payable, and to this end the Issuer covenants and agrees that, so long as such principal amount is outstanding, it will diligently and promptly proceed in good faith and use its best efforts to enforce the Supplemental Loan Agreement and the Indenture, and that, should there be an event of default under the Supplemental Loan Agreement or the Indenture, the Issuer shall fully cooperate with the Trustee to protect fully the rights and security of the Trustee hereunder. Nothing herein shall be construed as requiring the Issuer to use or apply to the payment of principal, premium, if any, and interest on the Bond any funds or revenues from any source other than Pledged Revenues.

SECTION 9. Covenants of Issuer. In addition to other covenants of the Issuer in the Bond Legislation and the Indenture, the Issuer further covenants and agrees as follows:

(a) Payment of Principal, Premium and Interest. The Issuer will, solely from Pledged Revenues, pay or cause to be paid principal, premium, if any, and interest on the Bond on the dates, at the places and in the manner provided herein, and in the Bond.

(b) Performance of Covenants. The Issuer will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions contained in the Bond Legislation, the Bond Purchase Agreement, the Supplemental Loan Agreement, the Indenture, and in the Bond executed, authenticated and delivered under this Bond Legislation, and in all proceedings of the Issuer pertaining to the Bond, the Bond Purchase Agreement, the Supplemental Loan Agreement, or the Indenture.

(c) Arbitrage Provisions. The Issuer will restrict the use of the proceeds of the Bond in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Bond is delivered to the Purchaser, so that it will not constitute an "arbitrage bond" under Section 103(c) of the Code. The Mayor or Clerk or any other officer having responsibility with respect to the issuance of the Bond, is authorized and directed, along or in conjunction with any of the foregoing or with any other officer, employee, consultant or agent of the Issuer, or any officer of the Owner, and upon receipt of satisfactory indemnities, to give an appropriate certificate on behalf of the Issuer, for inclusion in the transcript of proceedings for the Bond, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 103(c) and regulations thereunder. The Clerk, or other appropriate officer of the Issuer, shall furnish to the Purchaser a true transcript of proceeding, certified by said officer, of all proceedings had with reference to the issuance of the Bond along with such information for the records as is necessary to determine the regularity and validity of the issuance of said Bond.

SECTION 10. Supplemental Loan Agreement, Indenture, Preliminary Placement Memorandum, Placement Memorandum, Bond Purchase Agreement, and all Other Documents to be Executed or Accepted by the Issuer. In order to better secure the payment of the principal of, premium, if any, and interest on the Bond as the same shall become due and payable, the Mayor and Clerk of the Issuer are authorized and directed to execute, acknowledge and deliver, and in the case of the Bond Purchase Agreement to accept, in the name and on behalf of the Issuer, an Indenture, Supplemental Loan Agreement, and Bond Purchase Agreement and all other material documents and assignments to be executed or accepted by it in substantially the form submitted to this City-County Council, which are hereby approved, with such changes therein not inconsistent with this Bond Legislation and not substantially adverse to the Issuer as may be permitted by the Act and approved by the officers executing the same on behalf of the Issuer without further approval of this City-County Council of the Indianapolis Economic Development Commission if such changes do not affect terms set forth in I.C. 36-7-12-27(a) through (a)(11). The approval of such changes by such officers, and that such are evidenced by the execution of said Indenture, Supplemental Loan Agreement, and Bond Purchase Agreement by such officers.

The Issuer hereby approves and ratifies the use and distribution of a Preliminary Placement Memorandum and a Placement Memorandum, in substantially the form submitted to the Issuer in connection with the issuance, sale and delivery of the Bond, and authorizes and directs the Mayor to sign same if so requested by Peck, Shaffer & Williams, as bond counsel.

The forms of FHA Documents (as defined in the Indenture) in substantially the forms presented to this City-County Council to be executed by the Owner and the Trustee, and their execution by the Trustee, are hereby approved.

SECTION 11. Incorporation by Reference of Indenture, Supplemental Loan Agreement and Bond Purchase Agreement. The substantially final forms of the Indenture, Supplemental Loan Agreement and Bond Purchase Agreement approved by the Indianapolis Economic Development Commission are hereby approved and all such

documents shall be incorporated herein by reference and shall be inserted in the minutes of the City-County Council and kept on file by the Clerk.

SECTION 12. Other Documents. The Mayor and the Clerk are hereby further authorized and directed to execute any other instruments as are, in the opinion of bond counsel to the Issuer, necessary to consummate the transactions provided for in the Supplemental Loan Agreement, the Bond Purchase Agreement, and the Indenture.

SECTION 13. Election Under Section 103(b)(6)(D). The Legislative Authority hereby determines that the Issuer shall and hereby does elect to have the provisions as to the \$10,000,000 limit in Section 103(b)(6)(D) of the Code apply to the Bond.

SECTION 14. Public Inspection. Two (2) copies of the Supplemental Loan Agreement, Indenture, Bond Purchase Agreement, Preliminary Placement Memorandum, Placement Memorandum, FHA Documents (as defined in the Indenture) and the form of the City of Indianapolis, Indiana Economic Development Mortgage Revenue Bonds, Series 1984 (FHA Insured Mortgage Loan - Fairfield Mapleton Healthcare Facility Project) are on file in the office of the Clerk of the Council for public inspection.

SECTION 15. Approval by Governmental Unit. This Bond Legislation is intended to satisfy the public approval requirements of Section 103(k) of the Code with respect to approval by the applicable elected representative of the governmental unit. In particular, the City-County Council as the "applicable elected representative" of the Issuer for the purposes of Section 103(k) of the Code, hereby approves of the issuance of the Bond in the aggregate face amount of \$2,534,400, the proceeds of which will be used to finance the Project as follows:

The Project is an economic development facility consisting of a 113-bed intermediate care facility to be known as Fairfield Mapleton Health Care Facility, located at 3630 - 3650 Central Avenue, Indianapolis, Marion County, Indiana, to be owned by Mayfair Partnership No. 2, an Indiana Limited Partnership.

SECTION 16. Severability. If any section, paragraph or provision of this Bond Legislation shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Bond Ordinance.

SECTION 17. Repeal of Conflicting Resolutions and Ordinances. All resolutions, ordinances and orders, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

SECTION 18. Compliance with Open Door Law. It is hereby determined that all formal actions of this City-County Council relating to the adoption of this Bond Legislation were taken in an open meeting of this City-County Council, that all deliberations of this City-County Council and of its committees, if any, which resulted in formal action, were in meetings open to the public, and that all such meetings were convened, held and conducted in compliance with applicable legal requirements, including the Indiana Open Door Law.

SECTION 19. Effective Date. This Bond Legislation shall be in full force and effect from and after compliance with procedure required by Indiana Code 36-3-4-14.

PROPOSAL NO. 369, 1984. This is a proposal for an inducement resolution authorizing proceedings with respect to proposed economic development bonds for Horace Mann Renovation, Ltd. in an approximate amount of \$660,000. Councillor Schneider accounted that the project is to renovate the vacant Indianapolis Public School Building No. 13 in Fletcher Place for multi-family

rental apartments. The twenty-one units will contain 945 square feet each and will rent for \$450 per month. The Economic Development Commission has approved minor changes in the original inducement resolution and Proposal No. 369, 1984, has been amended to reflect those changes. The total cost of the project is estimated at \$1,257,000: \$25,000 land, \$96,000 building, and \$1,136,000 renovation. Construction should begin November 1, 1984, with occupancy by April 1, 1985. The estimated number of additional employment positions at the end of one year total two jobs with \$20,000 in additional payroll to the community. The three-year employment estimate is two jobs with \$30,000 in additional payroll. The Economic Development Committee on September 5, 1984, recommended Proposal No. 369, 1984, Do Pass As Amended by a vote of 5-1. Councillor Schneider moved, seconded by Councillor Gilmer for adoption. Proposal No. 369, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

1 NOT VOTING: Durnil

Proposal No. 369, 1984, was retitled SPECIAL RESOLUTION NO. 81, 1984, and reads as follows:

CITY-COUNTY SPECIAL RESOLUTION NO. 81, 1984

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

WHEREAS, the City of Indianapolis, Indiana, (the "City") is authorized by I.C. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction, 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, Horace Mann, an Indiana limited partnership (the "Company") has advised the Indianapolis Economic Development Commission and the City that it proposes that the City either acquire, construct, renovate, install and equip certain economic development facilities and sell or lease the same to the Company or loan the proceeds of an economic development financing to the Company for the same, said economic development facilities to be the acquisition, construction, renovation, installation and equipping of the vacant former IPS School No. 13 building which would 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 multifamily residential rental housing containing approximately 21 units (the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (an additional number of jobs of approximately 2 at the end of one year and approximately 2 at the end of three years) to be achieved by the acquisition, construction, renovation, installation and equipping of the Project will be of public benefit to the health, safety and general welfare of the City and its citizens and will contribute significantly to the creation of permanent new job opportunities; and

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

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

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

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

SECTION 2. The City-County Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds of the City ("Issuer") in an approximate amount of \$660,000 under the Act to be privately placed for the acquisition, construction, renovation, installation and equipping of the Project and the sale or leasing of the Project to Horace Mann, an Indiana limited partnership (the "Company") or the loaning of the proceeds of such financing to the Company for such purposes will serve the public purposes referred to above, in accordance with the Act.

SECTION 3. In order to induce the Company to proceed with the acquisition, construction, renovation, installation and equipping of the Project, this City-County Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the City and the Company; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds subject to the caveat that this inducement resolution expires December 31, 1984 unless such bonds 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 this inducement resolution.

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

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

PROPOSAL NO. 370, 1984. This is a proposal for a special ordinance designating the parcel of land commonly known as 714 Buchanan Street as an economic development target area. Councillor Schneider explained that because one of the previously intended main tenants has withdrawn from the project, and the project will now be a multi-family residential rental project, the target area is not needed. Councillor Schneider moved, seconded by Councillor Clark that Proposal No. 370, 1984, be Stricken. Proposal No. 370, 1984, was Stricken by a unanimous voice vote.

PROPOSAL NO. 434, 1984. This is a proposal for a final bond ordinance authorizing the issuance of \$435,000 Economic Development Revenue Bonds for John E. Kahelin and Elma H. Kahelin. Councillor Schneider reported that the Bond financing contains the following documents: Bond Purchase Agreement, Loan Agreement, Mortgage and Security Agreement, Conditional Assignment of Leases and Rentals, Lessee's consent and Agreement to Lease Assignment, and Promissory Note. The interest rate is 77% of AFNB's prime from time to time, and the interest payments begin October 1, 1984. The principal payments of \$3,305.55 begin June 1, 1985, with monthly payments to and including May 1, 1990. From June 1, 1990, to and including August 1, 1994, monthly payments on the principal are \$1,972.22. On September 1, 1994, the final payment of \$136,083.78 is due or such principal amount as then remains unpaid. The Economic Development Committee on September 5, 1984, recommended Proposal No. 434, 1984, Do Pass As Amended by a vote of 6-0. Councillor Schneider moved, seconded by Councillor Howard for adoption. Proposal No. 434, 1984, was adopted on the following roll call vote; viz:

29 YEAS: *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*
NO NAYS

Proposal No. 434, 1984, was retitled SPECIAL ORDINANCE NO. 54, 1984, and reads as follows:

CITY-COUNTY SPECIAL ORDINANCE NO. 54, 1984

A SPECIAL ORDINANCE authorizing the City of Indianapolis to issue its "Economic Development Revenue Bond (John E. Kahelin and Elma H. Kahelin Project)" in the principal amount of Four Hundred Thirty-five Thousand Dollars (\$435,000) 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 John E. Kahelin and Elma H. Kahelin and the Metropolitan Development Commission of Marion County has commented thereon; and

WHEREAS, the Indianapolis Economic Development Commission, after a public hearing conducted on September 5, 1984, 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 John E. Kahelin and Elma H. Kahelin (the "Company") consisting of the acquisition, construction, installation and equipping of an existing building containing approximately 4,500 square foot addition to the building and the machinery and equipment to be located therein plus certain site improvements to be located at 8720 Robbins Road, Indianapolis, Indiana on approximately 1.0 acres of land, which will be used by Executone Communications/Indianapolis, Inc., Executone Communications Tri-State, Inc., and Telecommunications Systems, Inc. in their businesses as contractors for the design, sale and installation of telecommunication systems and products (the "Project") which will be initially owned by John E. Kahelin and Elma H. Kahelin and operated by John E. Kahelin and Elma H. Kahelin through a lease of the facilities to Executone Communications/ Indianapolis, Inc., Executone Communications Tri-State, Inc., and Telecommunications Systems, Inc. complies with the purposes and provisions of Indiana Code 36-7-12 and that such financing and leasing units in said facilities to persons will be of benefit to the health and welfare of the City of Indianapolis and its citizens; and

WHEREAS, the Indianapolis Economic Development Commission has approved the final forms of the Bond Purchase Agreement, Loan Agreement, Mortgage and Security Agreement, Conditional Assignment of Lease and Rentals, Lessee's Consent and Agreement to Lease Assignment, Promissory Note and the form of the City of Indianapolis, Indiana Economic Development Revenue Bond (John E. Kahelin and Elma H. Kahelin 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, construction, installation and equipping of an existing building containing approximately 7,500 square feet plus the construction of an approximately 4,500 square foot addition to the building and the machinery and equipment to be located therein plus certain site improvements to be located at 8720 Robbins Road, Indianapolis, Indiana on approximately 1.0 acres of land, which will be used by Executone Communications/Indianapolis, Inc., Executone Communications Tri-State, Inc., and Telecommunications Systems, Inc. in their businesses as contractors for the design, sale and installation of telecommunication systems and products previously approved by the Indianapolis Economic Development Commission and presented to this City-County Council, the issuance and sale of revenue bonds, the loan of the net proceeds thereof to John E. Kahelin and Elma H. Kahelin 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 John E. Kahelin and Elma H. Kahelin will be of benefit to the health and welfare of the City of Indianapolis and its citizens and does comply with the purposes and provisions of Indiana Code 36-7-12.

SECTION 2. The forms of the Bond Purchase Agreement, Loan Agreement, Mortgage and Security Agreement, Conditional Assignment of Lease and Rentals, Lessee's Consent and Agreement to Lease Assignment, Promissory Note, and the form of the City of Indianapolis Economic Development Revenue Bond (John E. Kahelin and Elma H. Kahelin Project) approved by the Indianapolis Economic Development Commission are hereby approved and all such documents shall be inserted in the minutes of

the City-County Council and kept on file by the Clerk of the Council or City Controller. Two (2) copies of the Bond Purchase Agreement, Loan Agreement, Mortgage and Security Agreement, Leases, Conditional Assignment of Lease and Rentals, Lessee's Consent and Agreement to Lease Assignment, Promissory Note, and the form of the City of Indianapolis Economic Development Revenue Bond (John E. Kahelin and Elma H. Kahelin 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 (John E. Kahelin and Elma H. Kahelin Project) in the principal amount of Four Hundred Thirty-five Thousand Dollars (\$435,000) for the purpose of procuring funds to loan to John E. Kahelin and Elma H. Kahelin 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 Bond will be payable as to principal, premium, if any, and interest solely from the payments made by John E. Kahelin and Elma H. Kahelin on its Promissory Note in the principal amount of Four Hundred Thirty-five Thousand Dollars (\$435,000), which will be executed and delivered by John E. Kahelin and Elma H. Kahelin to evidence and secure said loan, and as otherwise provided in the above described Bond Purchase Agreement and Conditional Assignment of Lease and Rentals. The Bond shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City of Indianapolis.

SECTION 4. The City Clerk or City Controller are authorized and directed to sell such Bond to the purchaser or purchasers thereof at a price equal to 100% of the aggregate principal amount thereof, plus accrued interest, if any and at a stated per annum rate of interest equal to seventy-seven percent (77%) of the prime lending rate established by American Fletcher National Bank and Trust Company at its principal office from time to time, such rate to change effective contemporaneously with each change in such bank's prime lending rate, except that (i) the interest rate on the Bond shall in no case to exceed thirty percent (30%) per annum, (ii) the interest rate may increase to the Taxable Rate (as defined in the Loan Agreement, Mortgage and Security Agreement) if there occurs a Determination of Taxability (as defined in the Loan Agreement, Mortgage and Security Agreement) and (iii) in certain circumstances the Bond shall bear interest at the Adjusted Tax Exempt Rate (as defined in the Bond).

SECTION 5. The Mayor and City Clerk are authorized and directed to execute the Bond Purchase Agreement, Loan Agreement, Mortgage and Security Agreement, the City of Indianapolis, Indiana Economic Development Revenue Bond (John E. Kahelin and Elma H. Kahelin Project), and the Endorsement to the Promissory Note approved herein, and their execution is hereby confirmed, on behalf of the City of Indianapolis and any other document which may be necessary or desirable to consummate the transaction. The signatures of the Mayor and City Clerk on the Bond may be facsimile signatures. The City Clerk or City Controller are authorized to arrange for the delivery of such Bond to the purchaser or purchasers thereof payment for which will be made in the manner set forth in the Bond Purchase Agreement. The Mayor and City Clerk may by their execution of the Bond Purchase Agreement, Loan Agreement, Mortgage and Security Agreement, the Endorsement to the Promissory Note, and imprinting of their facsimile signatures on the Bond or their manual signatures thereof approve changes therein and also in the Promissory Note and Conditional Assignment of Lease and Rentals, Lessee's Consent and Agreement to Lease Assignment 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 (John E. Kahelin and Elma H. Kahelin 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.

SPECIAL ORDERS - PUBLIC HEARING

PROPOSAL NO. 456, 1984. This proposal appropriates \$13,900 for various township assessors and is adjusting the personnel schedules. Councillor Cottingham explained that during the budget process last year it was necessary to put vacancy factors in at least five of the township assessor's budgets. Proposal No. 456, 1984, transfers money and adjusts the personnel schedules thereby deleting the vacancy factors. The County and Townships Committee on August 30, 1984, recommended Proposal No. 456, 1984, Do Pass As Amended by a vote of 5-0. The President called to public testimony at 8:50 p.m. There being no one present to testify Councillor Cottingham moved, seconded by Councillor Gilmer for adoption. Proposal No. 456, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

2 NOT VOTING: Durnil, Schneider

Proposal No. 456, 1984, was retitled FISCAL ORDINANCE NO. 62, 1984, and reads as follows:

CITY-COUNTY FISCAL ORDINANCE NO. 62, 1984

A FISCAL ORDINANCE amending the City-County Annual Budget for 1984 (City-County Fiscal Ordinance No. 72, 1983) appropriating an additional Eleven Thousand Five Hundred Dollars (\$11,500) in the County General Fund for purposes of Various Marion County Offices and reducing certain other appropriations for the Marion County Auditor and Wayne Township Assessor.

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

SECTION 1. To provide for expenditures the necessity for which has arisen since the adoption of the annual budget, Section 2.03 (a)(d) of the City-County Annual Budget for 1984, be and is hereby amended by the increases and reductions hereinafter stated for the purposes of providing a transfer of funds between county offices for personal services for the remainder of this year and a typewriter in the Franklin Township Assessor's Office and adjusting personnel schedules.

SECTION 2. The sum of Eleven Thousand Five Hundred Dollars (\$11,500) be, and the same is hereby appropriated for the purposes as shown in Section 3 by reducing the appropriations as shown in Section 4.

SECTION 3. The following additional appropriations are hereby approved:
FRANKLIN TOWNSHIP ASSESSOR COUNTY GENERAL FUND

1. Personal Services	\$1,000
4. Capital Outlay	900
	<u>\$1,900</u>

LAWRENCE TOWNSHIP ASSESSOR

1. Personal Services	4,700
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PERRY TOWNSHIP ASSESSOR

1. Personal Services	900
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PIKE TOWNSHIP ASSESSOR

1. Personal Services	<u>4,000</u>
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TOTAL INCREASE \$11,500

SECTION 4. The said additional appropriations are funded by the following reductions:

WAYNE TOWNSHIP ASSESSOR COUNTY GENERAL FUND

1. Personal Services	\$7,500
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MARION COUNTY AUDITOR

3. Other Services & Charges	<u>4,000</u>
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TOTAL REDUCTION \$11,500

SECTION 5. The personnel schedules are hereby amended by deleting the cross-hatched portions and adding the new amounts as underlined herein:

(2) **DECATUR TOWNSHIP ASSESSOR - Dept. 13**

Personnel Classification	Maximum Number	Maximum Salary	Maximum Per Classification
Assessor	1	25,003	25,003
Chief Deputy	1	18,752	18,752
Deputies	3	15,666	44,172
Temporary			11,500 <u>1,245</u>
Vacancy Factor	—		(97,850) <u>0</u>
TOTAL	5		89,172

(3) **FRANKLIN TOWNSHIP ASSESSOR - Dept. 15**

Personnel Classification	Maximum Number	Maximum Salary	Maximum Per Classification
Assessor	1	25,003	25,003
Chief Deputy	1	18,752	18,752
Deputies	3	16,708	44,171
Temporary Help			11,250 <u>381</u>
Vacancy Factor	—		(1,869) <u>0</u>
TOTAL	5		187,307

(4) **LAWRENCE TOWNSHIP ASSESSOR - Dept. 20**

Personnel Classification	Maximum Number	Maximum Salary	Maximum Per Classification
Assessor	1	30,002	30,002
Chief Deputy	1	22,497	22,497

duties	9	21,812	93,351
emporary			<u>6,198 4,667</u>
ncancy Factor			<u>(16,201) 0</u>
TOTAL	11	147,817	<u>150,517</u>

(5) PERRY TOWNSHIP ASSESSOR - Dept. 22

Personnel Classification	Maximum Number	Maximum Salary	Maximum Per Classification
Assessor	1	30,002	30,002
Chief Deputy	1	22,501	<u>20,101</u>
Duties	7½	14,714	<u>95,612 91,993</u>
emporary Help			11,169
ncancy Factor	—		<u>(16,919) 0</u>
TOTAL	9½	152,065	<u>153,265</u>

(6) PIKE TOWNSHIP ASSESSOR - Dept. 23

Personnel Classification	Maximum Number	Maximum Salary	Maximum Per Classification
Assessor	1	25,002	25,002
Chief Deputy	1	18,752	18,752
Duties	7	17,037	<u>119,518 93,476</u>
ncancy Factor	—		<u>(16,200) 0</u>
TOTAL	9	138,130	<u>137,230</u>

(9) WAYNE TOWNSHIP ASSESSOR - Dept. 33

Personnel Classification	Maximum Number	Maximum Salary	Maximum Per Classification
Assessor	1	33,336	33,336
Chief Deputy	1	25,003	25,003
Duties - Assessing	16	23,253	<u>226,418 218,918</u>
emporary			7,652
ncancy Factor	—		<u>(11,900)</u>
TOTAL	18	280,509	<u>273,009</u>

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

RESOLUTION NO. 457, 1984. This proposal appropriates \$5,452 for the City of Ellettsville Division to maintain maintenance and administrative management services. Councilor Borst explained that these funds are for merit increases for a new assessor and a security person. These funds are also for more over-time hours for the janitorial staff because the City Market is hoping to expand their hours of operation this fall. The Metropolitan Development Committee on August 29, 1984, recommended Proposal No. 457, 1984, Do Pass by a vote of 7-0. The

President called for public testimony at 8:51 p.m. There being no one present to testify, Councillor Borst moved, seconded by Councillor Journey for adoption. Proposal No. 457, 1984, was adopted on the following roll call vote; viz:

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

NO NAYS

2 NOT VOTING: Gilmer, Schneider

Proposal No. 457, 1984, was retitled FISCAL ORDINANCE NO. 63, 1984, and reads as follows:

CITY-COUNTY FISCAL ORDINANCE NO. 63, 1984

A FISCAL ORDINANCE amending the City-County Annual Budget for 1984 (City-County Fiscal Ordinance No. 72, 1983) appropriating an additional Five Thousand Four Hundred Fifty-two Dollars (\$5,452) in the City Market Fund for purposes of the Department of Metropolitan Development, City Market Division and reducing the unappropriated and unencumbered balance in the City Market Fund.

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

SECTION 1. To provide for expenditures the necessity for which has arisen since the adoption of the annual budget, Section 1.03 of the City-County Annual Budget for 1984, be and is hereby amended by the increases and reductions hereinafter stated for the purposes of providing additional funds for personal services to maintain maintenance and administrative management services.

SECTION 2. The sum of Five Thousand Four Hundred Fifty-two Dollars (\$5,452) be, and the same is hereby appropriated for the purposes as shown in Section 3 by reducing the unappropriated balances as shown in Section 4.

SECTION 3. The following additional appropriations are hereby approved:

DEPARTMENT OF METROPOLITAN DEV.	
CITY MARKET DIVISION	CITY MARKET FUND
1. Personal Services	<u>\$5,452</u>
TOTAL INCREASE	\$5,452

SECTION 4. The said additional appropriations are funded by the following reductions:

DEPARTMENT OF METROPOLITAN DEV.	
CITY MARKET DIVISION	CITY MARKET FUND
Unappropriated and Unencumbered	
City Market Fund	<u>\$5,452</u>
TOTAL REDUCTION	\$5,452

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

PROPOSAL NO. 464, 1984. This proposal appropriates \$800,000 for the Dep-

artment of Parks and Recreation for community recreation services. Councillor Durnil moved that Proposal No. 464, 1984, be Postponed until the Council meeting of October 8, 1984. Consent was given.

PROPOSAL NO. 469, 1984. This proposal appropriates \$16,500 for the Prosecuting Attorney for costs of the Governor's Task Force on Drunk Driving. Councillor Dowden moved that Proposal No. 469, 1984, be Postponed until the Council meeting of October 8, 1984. Consent was given.

SPECIAL ORDERS - FINAL ADOPTION

PROPOSAL NO. 408, 1984. This proposal transfers \$11,000 for the County Assessor to replace a printer which reproduces plat copies from microfilm. Councillor Cottingham explained that the printer that is being used now is 20 years old and inefficient. The County and Townships Committee on August 30, 1984, recommended Proposal No. 408, 1984, Do Pass by a vote of 5-0. Councillor Cottingham moved, seconded by Councillor Rader for adoption. Proposal No. 408, 1984, was adopted on the following roll call vote; viz:

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

Proposal No. 408, 1984, was retitled FISCAL ORDINANCE NO. 64, 1984, and reads as follows:

CITY-COUNTY FISCAL ORDINANCE NO. 64, 1984

A FISCAL ORDINANCE amending the City-County Annual Budget for 1984 (City-County Fiscal Ordinance No. 72, 1983) transferring and appropriating Eleven Thousand Dollars (\$11,000) in the County General Fund for purposes of the Marion County Assessor and reducing certain other appropriations for that division.

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

SECTION 1. To provide for expenditures the necessity for which has arisen since the adoption of the annual budget, Section 2.03 (a)(1) of the City-County Annual Budget for 1984, be and is hereby amended by the increases and reductions hereinafter stated for the purposes of providing a transfer of funds to replace a printer, which reproduces plat copies from microfilm.

SECTION 2. The sum of Eleven Thousand Dollars (\$11,000) be, and the same is hereby transferred for the purposes as shown in Section 3 by reducing the accounts as shown in Section 4.

SECTION 3. The following increased appropriation is hereby approved:
 MARION COUNTY ASSESSOR COUNTY GENERAL FUND
 4. Capital Outlay \$11,000
 TOTAL INCREASE \$11,000

SECTION 4. The said increased appropriation is funded by the following reductions:
 MARION COUNTY ASSESSOR COUNTY GENERAL FUND
 1. Personal Services \$11,000
 TOTAL REDUCTION \$11,000

SECTION 5. The personnel schedule is hereby amended by deleting the crosshatched portions and adding the new amounts as underlined herein:

(1) COUNTY ASSESSOR - Dept. 10

Personnel Classification	Maximum Number	Maximum Salary	Maximum Per Classification
Elected Official	1	32,747	32,747
Chief Deputy	1	24,399	24,399
Second Deputy	1	19,500	19,500
Inheritance Tax Deputy I	2	17,520	31,140
Real Estate Deputy	1	17,400	17,400
Real Estate Deputy I	2	17,340	26,000
Inheritance Tax Deputy II	3	16,530	39,470
Real Estate Deputy II	2	11,500	23,000
Temporary Salaries			4,016
Compensation of Board			2,000
Vacancy Factor			11 (11,000)
TOTAL	13	219,672	<u>208,672</u>

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

PROPOSAL NO. 455, 1984. This proposal approves an amendment to the franchise contract between the City of Indianapolis and Indianapolis Cablevision Company, Ltd. Councillor McGrath moved, seconded by Councillor Rader, that Proposal No. 455, 1984, be Postponed until the Council meeting of September 24, 1984. Consent was given.

SPECIAL SERVICE DISTRICT COUNCILS

SOLID WASTE SPECIAL SERVICE DISTRICT COUNCILS

The President called the Solid Waste Special Service District Council to order at 7:59 p.m. Twenty-nine members being present, he announced a quorum.

SPECIAL ORDERS - PUBLIC HEARING

PROPOSAL NO. 470, 1984. This is a fiscal ordinance appropriating \$118,300 for the Solid waste Division to begin trash collection services for some homes already in the Solid Waste Special Service Taxing District. Councillor West requested that

Proposal No. 470, 1984, be Postponed until the Council meeting of October 8, 1984. Consent was given.

There being no further business, the Solid Waste Special Service District Council adjourned at 8:00 p.m.

President SerVaas reconvened the meeting of the City-County Council at 8:00 p.m.

ANNOUNCEMENTS AND ADJOURNMENT

There being no further business and upon motion duly made and seconded, the meeting of the City-County Council adjourned at 8:01 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 the Indianapolis Police, Fire and Solid Waste Special Service District Councils on the 10th day of September, 1984.

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



President


Clerk of the City-County Council

ATTEST:

(SEAL)