

RESOLUTION NO. 2020-01

A RESOLUTION OF LEBANON COMMUNITY DEVELOPMENT CORPORATION ACCEPTING TRANSFER OF REAL PROPERTY

WHEREAS, the City of Lebanon, Indiana (the “City”) is an Indiana municipal corporation; and

WHEREAS, the City of Lebanon Redevelopment Commission (the “RDC”), the governing body of the Lebanon Department of Redevelopment (the “Department”), exists and operates under the provisions of Indiana Code 36-7-14, as amended (the “Act”), to administer certain redevelopment and economic development activities within the City; and

WHEREAS, pursuant to Section 12.2(a)(25) of the Act, the RDC may provide financial assistance (including grants and loans) to neighborhood development corporations to permit them to “construct, rehabilitate, or repair commercial property within the district”; and

WHEREAS, the Lebanon Community Development Corporation (“CDC”) is a nonprofit corporation organized and operating pursuant to Indiana Code 23-17, as amended; and

WHEREAS, the CDC is a “neighborhood development corporation” for purposes of Section 12.2(a)(25) of the Act; and

WHEREAS, Forza Commercial Real Estate, LLC (“Developer”) is a limited liability company organized and operating under the laws of the State of Indiana; and

WHEREAS, the RDC understands that the CDC and Developer and one or more of its affiliates intends to develop a mixed-use, multi-family project (the “Project”) on certain real estate located near the corner of East Elm Street, South Lebanon Street, West South Street and South West Street (the “Project Site”) within the City; and

WHEREAS, the RDC owns the west building site depicted and/or described on Exhibit A, attached hereto and incorporated herein by reference (the “East Site”); and

WHEREAS, the RDC owns the east building site depicted and/or described on Exhibit B, attached hereto and incorporated herein by reference (the “West Site” and together with the East Site, the “RDC Real Estate”); and

WHEREAS, the RDC Real Estate comprises a portion of the Project Site; and

WHEREAS, the RDC Real Estate and the Project Site is within the “district” for purposes of Section 12.2(a)(25) of the Act; and

WHEREAS, the RDC previously determined on August 12, 2019 under Resolution 2019-04 that it was in the best interests of the RDC to grant to the CDC the West Site for the purpose of

developing the Project, as authorized by Section 12.2(a)(25) of the Act and in accordance with other applicable provisions of the Act; and

WHEREAS, the RDC previously determined on August 10, 2020 under Resolution 2020-03 that it was in the best interest of the RDC to grant to the CDC the East Site for the purpose of developing the Project, as authorized by Section 12.2(a)(25) of the Act and in accordance with other applicable provisions of the Act; and

WHEREAS, the CDC has determined that it is in the best interest of the CDC to accept the grant of the RDC Real Estate for the purposes of developing the Project.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Lebanon Community Development Corporation that:

1. The foregoing Recitals are fully incorporated herein by this reference.
2. The CDC will accept the RDC's grant of the RDC Real Estate.
3. The CDC will execute and delivery such other agreements, instruments, certificates, and other documents, and perform and observe such other actions, covenants, and obligations, as necessary or desirable in connection with the grant to the CDC of the RDC Real Estate.
4. Each agreement, instrument, certificate, and other document contemplated by this Resolution to be executed and delivered by the CDC shall be in a form approved by, and satisfactory to, the President of the CDC, upon the advice of counsel, which approval and satisfaction shall be conclusively evidenced by the execution and delivery thereof by the President, Vice President, or Secretary, of the CDC.
5. The President of the CDC is authorized to execute and deliver all of the agreements, instruments, certificates, and other documents contemplated by this Resolution to be executed and delivered by the CDC. In the absence of the President, the Vice President and/or Secretary of the RDC shall be authorized to execute and deliver all of the agreements, instruments, certificates, and other documents contemplated by this Resolution to be executed and delivered by the CDC. The President, Vice President, and/or Secretary are further authorized take all other lawful actions necessary in connection with the grant to the CDC of the RDC Real Estate and the other matters contemplated by this Resolution.

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ADOPTED AND PASSED THIS ____ DAY OF _____, 2020,

BY A VOTE OF ____ IN FAVOR AND ____ OPPOSED, BY THE
LEBANON COMMUNITY DEVELOPMENT CORPORATION.

By: _____
Corey Kutz, President

By: _____
Ali Mullen, Member

By: _____
Melissa Krulik, Member

ATTEST:

Tonya Thayer, Secretary/Treasurer

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Exhibit A

West Site

Exhibit B

East Site

