

RESOLUTION NUMBER 2024-10

APPROPRIATION RESOLUTION OF THE CITY OF FRANKLIN REDEVELOPMENT COMMISSION

\$75,000.00 for expenses and costs related to 351 East Jefferson Street

WHEREAS, the Franklin Redevelopment Commission (the “Commission”) serves as governing body of the Franklin Redevelopment District (the “District”), pursuant to Indiana Code 36-7-14 *et seq.*, as amended (the “Act”); has previously established the Franklin Downtown / I-65 Amended Integrated Economic Development Area (the “Area”), as amended; has designated within the Area certain allocation areas for purposes of capturing tax increment; has created an allocation fund or funds for the allocation areas into which the tax increment is deposited; and has approved the Economic Development Plan – 2015 (the “Plan”), as amended; and

WHEREAS, pursuant to Section 39 of the Act, the Commission created allocation areas within the Area for purposes of capturing tax increment which have been designated as the Franklin Business Park Expanded (collectively referred to as “Allocation Areas”) per resolutions and designations approved by the same;

WHEREAS, the Commission created an allocation fund or funds for the Allocation Areas into which the tax increment is deposited (“Allocation Funds”);

WHEREAS, IC 36-7-14-39(b)(4)(J) authorizes the Commission to use tax increment revenues to pay expenses incurred by the Commission for local public improvements that are in the allocation area or serving the allocation area and further provides that public improvements include buildings, parking facilities, and other items described in IC 36-7-14-25.1(a);

WHEREAS, IC 36-7-14-25.1(a), describes expenses reasonably incurred in connection with the acquisition and redevelopment of property;

WHEREAS, IC 36-7-1-18 defines “redevelopment” as including the following activities:

- (7) Repairing and maintaining buildings acquired, if demolition of those buildings is not considered necessary to carry out the redevelopment plan.
- (8) Rehabilitating real or personal property to carry out the redevelopment or urban renewal plan, regardless of whether the real or personal property is acquired by the unit.

WHEREAS, the City has provided the Commission with information that improvements of a fire suppression system for the building located at 351 East Jefferson Street, Franklin, Indiana will be a public improvement in that it will provide safety to the building and patrons for the downtown area and serve the Allocation Areas; (“Project”)

WHEREAS, property located at 351 East Jefferson Street, Franklin, Indiana is owned by the Franklin Development Corp. and the City has obtained bids for the Project which are in the amount not exceeding Seventy-Five Thousand Dollars and Zero Cents (\$75,000.00);

WHEREAS, the Commission finds that there are insufficient funds available or provided for in the existing budget and tax levy to fund the expenses and costs related to the Project; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication and posting as required by law, and the hearing on said appropriation has been held, at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT RESOLVED by the City of Franklin Redevelopment Commission, that:

1. Additional Appropriation. Pursuant to IC 36-7-14-39(b)(4)(J), the Commission hereby appropriates Seventy-Five Thousand Dollars and Zero Cents (\$75,000.00) for the purpose of paying expenses related to the Project due to such local public improvement serving the Allocation Areas under the conditions provided in this paragraph. The appropriation for the Project shall not exceed, Seventy-Five Thousand Dollars and Zero Cents (\$75,000.00) of tax increment revenues collected from the Allocation Areas, to be paid pro rata from the Allocation Fund of each individual Allocation Area to the extent of available funds in the respective Allocation Fund under the following conditions:
 - a. Iozzo's Garden of Italy, LLC or an entity on behalf of an entity doing business as Iozzo's Garden of Italy agrees to make improvements of the installation of a fire suppression system to the building located at 351 East Jefferson Street, Franklin, Indiana, to operate a restaurant at that location, and further agrees to return the expenses related to the Project paid by the Commission, if it does not open and operate the restaurant;
 - b. All improvements made at 351 East Jefferson Street, Franklin, Indiana are inspected and approved by the City of Franklin;
 - c. The Commission enters into an agreement with Franklin Development Corporation and the contractors regarding the construction and improving of the building located at 351 East Jefferson Street, Franklin, Indiana pursuant to the bids received by the City, and they agree to terms for the Commission to pay the expenses related thereto.
 - d. In the alternative to entering into an agreement with the contractors, if the City of Franklin has entered into agreements with contractor(s) for performance of the Project, the Commission may enter into an agreement with the City of Franklin, Indiana, acting by and through its Board of Public Works and Safety whereby the Commission agrees to pay for the expenses relating to the Project.

Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

2. Miscellaneous. The Clerk-Treasurer is directed to pay for said expenses in amounts that do not exceed the total appropriation to the general contractor(s), sub-contractor(s)

and others as identified to the Clerk-Treasurer by the President of the Commission as appropriate payees. The President of the Commission, the Secretary of the Commission, the Clerk-Treasurer of the City and any other appropriate officers of the Commission and the City are hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this Resolution, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance.

3. Effective Date. This resolution shall be in full force and effect from and after its adoption.

DULY ADOPTED on this 16th day of July 2024, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

Richard Wertz

Anne McGuinness

Brian J. Deppe

Paul Buening

Josh Prine

Attest:

Jan Jones, Clerk-Treasurer of the City of Franklin, Indiana