

RESOLUTION NO. 007142022

**RESOLUTION OF THE BOARD OF PARK COMMISSIONERS
OF THE CITY OF FORT WAYNE, INDIANA, APPROVING
THE SALE OF PUBLIC INFRASTRUCTURE TO THE
CITY OF FORT WAYNE REDEVELOPMENT COMMISSION**

WHEREAS, the Board of Park Commissioners of the City of Fort Wayne, Indiana (the "Board") is the governing body of the Fort Wayne Parks and Recreation Department (the "Department"); and

WHEREAS, the City of Fort Wayne Redevelopment Commission (the "Commission"), the governing body of the City of Fort Wayne, Indiana, Department of Redevelopment and the Redevelopment District of the City of Fort Wayne, Indiana, exists and operates under the provisions of the Redevelopment of Cities and Towns Act of 1953 which has been codified in Indiana Code 36-7-14 et seq., as amended from time to time (the "Redevelopment Law"); and

WHEREAS, the City of Fort Wayne Redevelopment Authority (the "Authority") has heretofore expressed its intention to issue bonds (the "Bonds") to finance the acquisition of certain land and public improvements and infrastructure consisting of, among other properties, Promenade Park (the "Public Improvements"), which is located in, serving or benefiting certain redevelopment project and/or economic development areas previously designated by the Commission in accordance with the Redevelopment Law; and

WHEREAS, the Commission desires to provide funding for the acquisition, demolition, site preparation, construction, installation and equipping of improvements in the vicinity of Promenade Park, consisting of the creation of at-grade trails, elevated trails, a wetland boardwalk, new boat docks, gathering places and related improvements (the "Project"); and

WHEREAS, it is intended that the proceeds received by the Commission from the sale of the Public Improvements to the Authority will be used to finance all or a portion of the Project; and

WHEREAS, the Board has determined that the completion of the Project is in the best interests of the citizens of the City of Fort Wayne, Indiana (the "City") and the Park District, and to stimulate and induce the completion of the Project, the Board desires, subject to further proceedings as required by law, to use good faith efforts to assist the Commission in providing funding for the Project; and

WHEREAS, the Board and/or the Department is the owner of the Public Improvements, and the Board desires to assist the Commission with the funding for the Project by selling the Public Improvements to the Commission as set forth in this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF PARK COMMISSIONERS OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

1. The Board hereby determines that the completion of the Project is in the best interests of the citizens of the City and the Department and promotes the goals and objectives of the City and the Department.

2. To stimulate and induce the completion of the Project, the Board hereby approves the conveyance of the Public Improvements from the Board to the Commission for One Dollar (\$1.00). The conveyance herein is approved and authorized solely for the purpose of facilitating the financing of the Project and the Board shall retain management and control of the Public Improvements throughout the term of the financing of the Project notwithstanding the conveyance.

3. The Board hereby authorizes the President and the Secretary of the Board to execute and attest such purchase agreements and other documents that such officers shall deem appropriate in such officers' discretion to effectuate the terms and conditions of this Resolution.

4. This Resolution shall be in full force and effect after its adoption by the Board.

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ADOPTED at a meeting of the Board of Park Commissioners of the City of Fort Wayne,
Indiana, held on the 14th day of July, 2022.

BOARD OF PARK COMMISSIONERS
OF THE CITY OF FORT WAYNE, INDIANA

President

Attest:

Secretary