

DECLARATION OF OFFICIAL INTENT
TO REIMBURSE EXPENDITURES

RESOLUTION NO. 2019-6

WHEREAS, the Town of Yorktown, Indiana ("Town"), by and through the Yorktown Redevelopment Commission ("Commission") and the Yorktown Redevelopment Authority ("Issuer"), intends to finance the design, acquisition and construction of a civic green project as more fully set forth in Exhibit A to the hereinafter defined Lease Agreement ("Project") in, serving or benefiting the Yorktown Economic Development Area No. 1 pursuant to a lease agreement between the Commission, as lessee, and the Issuer, as lessor ("Lease Agreement"); and

WHEREAS, the Commission expects, acting on behalf of the Town and through the Issuer, to enter into a lease financing for the Project and to use the proceeds to reimburse or pay costs of the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE YORKTOWN REDEVELOPMENT COMMISSION, THAT:

Section 1. The Commission hereby declares its official intent to acquire and construct the Project and to reimburse itself for the costs of construction of the Project with proceeds of debt to be incurred by or on behalf of the Town in an amount not expected to exceed \$5,000,000 for purposes of paying or reimbursing costs of the Project; and to issue debt, or to approve debt issued by the Issuer.

Section 2. The Commission reasonably expects to reimburse itself from proceeds of obligations issued by or on behalf of the Town for costs of the Project paid prior to the issuance of the obligations.

Section 3. This resolution shall be effective from and after passage.


PASSED AND ADOPTED by the Yorktown Redevelopment Commission this 11th day
of April, 2019, by a vote of 3 ayes and 0 nays.

YORKTOWN REDEVELOPMENT
COMMISSION



President

ATTEST:



Secretary