

RESOLUTION NO. 2018-1

WHEREAS, the Yorktown Redevelopment Authority ("Authority") has examined a form of lease approved by the Yorktown Redevelopment Commission ("Lease"); and

WHEREAS, the Yorktown Redevelopment Commission has held its public hearing on the Lease and, upon approval of the Lease by the Town Council, has approved the execution thereof prior to the issuance of bonds issued to finance the Project;

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

Section 1. The proposed Lease with the Yorktown Redevelopment Commission, as lessee, provides for fair and reasonable rentals for the acquisition, construction and reconstruction of Canal Street, including sidewalks, streetscape and utility improvements ("Project") in, serving or benefitting the Yorktown Economic Development Area No. 1 ("Area") in the Town of Yorktown, Indiana ("Town"). The execution of the Lease is necessary and wise. The services to be provided by the Project will serve the public purpose of the Town, and will be in the best interests of its residents. The Project will help promote economic development of the Area and will help accomplish the economic development plan for the Area.

Section 2. The Secretary-Treasurer is authorized and directed to initial and date a copy of the proposed Lease and to place it in the minute book immediately following the minutes of this meeting, and the Lease is made a part of this resolution as fully as if it were set forth herein.

Section 3. The Lease is hereby approved and, only upon approval of the Lease by the Town Council of the Town, the President and Secretary-Treasurer of the Authority are hereby authorized and directed to execute the aforesaid Lease on behalf of the Authority.


Section 4. The Authority is hereby authorized to acquire the site or sites for the Project from proceeds of the issuance of bonds to finance the Project.

Section 5. This resolution shall be in full force and effect from and after its passage.

YORKTOWN REDEVELOPMENT
AUTHORITY

President

ATTEST:


Secretary-Treasurer