

ORDINANCE NO. 840

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN
OF YORKTOWN, INDIANA AUTHORIZING THE ISSUANCE
OF BONDS PURSUANT TO IC 36-7-14-3.5

WHEREAS, the Delaware County Redevelopment Commission ("Commission") did adopt a Declaratory Resolution establishing the Park One Economic Development Area ("Area"); and

WHEREAS, the Town of Yorktown, Indiana ("Town") has annexed all or part of the real estate within the Area ("Annexation"); and

WHEREAS, subsequent to the Annexation, the Commission will adopt a resolution authorizing bonds, in one or more series, in an aggregate principal amount not to exceed Three Million Two Hundred Fifty Thousand Dollars (\$3,250,000) ("Bond Resolution") payable from the Tax Increment generated in the Allocation Areas for the purpose of paying the costs of the Project (each as defined in the Bond Resolution) ("Bonds"); and

WHEREAS, IC 36-7-14-3.5 requires the approval of the issuance of bonds payable from Tax Increment by the Town Council of the Town;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF YORKTOWN, INDIANA, THAT:

Section 1. The Town Council hereby approves the issuance of the Bonds by the Commission to pay the costs of the Project.

Section 2. This ordinance shall be in full force and effect from and after its passage.

PASSED AND ADOPTED by the Town Council of the Town of Yorktown, Indiana this
____ day of October, 2023.

TOWN COUNCIL OF THE TOWN OF
YORKTOWN, INDIANA

Presiding Officer

ATTEST:

Clerk-Treasurer