

RESOLUTION 2018-2

A RESOLUTION APPROVING AN INTERLOCAL AGREEMENT FOR ECONOMIC DEVELOPMENT IN THE TOWN OF ALBANY, DELAWARE COUNTY, INDIANA

WHEREAS, the Town Council for the Town of Albany, Indiana desires to foster economic development and redevelopment within an area of the Town of Albany currently in need of redevelopment by sharing in the provision of certain economic development incentives to developers intended to assist with certain project costs within the Town; and

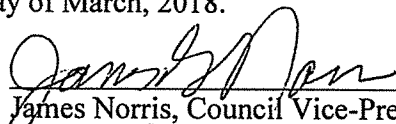
WHEREAS, the Town Council recognizes that economic development incentives are in the best interests of the citizens of the Town of Albany and Delaware County because they will allow for the improvement of property within the Town, generate economic development and redevelopment, and create and retain jobs which will add to the quality of life of the citizens in and around the Town and the County; and

WHEREAS, in an effort to conserve resources and combine services, the Board of Commissioners and the Albany Town Council have agreed to enter into an interlocal agreement pursuant to Ind. Code § 36-1-7-1 *et seq.* to jointly provide funds for economic development incentives within the designated area and provide for the administration of any development agreements entered into for the purpose of providing said incentives to developers.


NOW THEREFORE BE IT RESOLVED, by the Town Council of the Town of Albany, Indiana, as follows:

1. The Town Council of the Town of Albany, Indiana hereby approves and authorizes the execution of the Interlocal Agreement, attached hereto as Exhibit A.
2. This Resolution shall be in full force and effect from the date of its passing by the Town Council of the Town of Albany, Indiana.

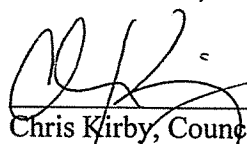
PASSED AND ADOPTED by the Town Council of the Town of Albany, Indiana, on this, the 12th day of March, 2018.


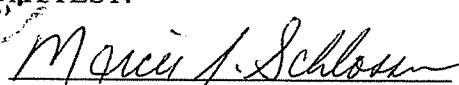

James Norris, Council Vice-President

Philip Evans, Council President


Randall Dunnuck, Council Member

Chris Hamilton, Council Member


Chris Kirby, Council Member


ATTEST:

Marcie J. Schlosser, Clerk-Treasurer
Town of Albany, Indiana

INTERLOCAL AGREEMENT

This Interlocal Agreement (hereinafter, the "Agreement") is entered into by and between **Delaware County, Indiana, by and through its Board of Commissioners** (hereinafter, the "County"), and the **Town of Albany, Indiana** (hereinafter, the "Town"), on this, the 12th day of March, 2018.

WITNESSETH:

WHEREAS, the parties desire to foster economic development and redevelopment within an area of the Town of Albany currently in need of redevelopment by sharing in the provision of certain economic development incentives to developers intended to assist with certain project costs within the Town (hereinafter, the "Projects"); and

WHEREAS, the parties hereto recognize that the Projects are in the best interests of the citizens of the Town of Albany and Delaware County because it will allow for the improvement of property within the Town, generate economic development and redevelopment, and create and retain jobs which will add to the quality of life of the citizens in and around the area; and

WHEREAS, the governing body of each party has resolved, agreed, or ordained that this Interlocal Agreement may be entered into; and

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

I. DURATION

- (a) This Interlocal Agreement shall be in full force and effect upon execution by the County and Town. The Agreement shall not renew and will terminate after the satisfactory completion of both parties' duties and obligations pursuant to the terms and conditions of this Agreement.

II. PURPOSE AND FUNCTIONS

- (a) The purpose of this Agreement is to allow the parties to share in the cost of certain economic development incentives intended to promote and generate development and redevelopment within the Town while minimizing any administrative costs and burdens associated with providing such incentives.
- (b) The parties agree that, to fulfill the purpose of this Agreement, both parties will make financial contributions as described in Section III, below, to be used for economic development incentives; however, the Town, through the Town of

Albany Redevelopment Commission, as the governing board of the Town's department of redevelopment (hereinafter, the "Commission") will be responsible for administering any incentive payments, repayment obligations, development agreements, etc on behalf of the parties.

III. FINANCING, STAFFING, AND MATERIALS

- (a) The County shall contribute the amount of one-hundred five thousand dollars (\$105,000.00) towards the incentive package, made payable to the Town upon execution of this Agreement, to be paid from Project 5 of the County's Economic Development Income Tax Fund.
- (b) The Town shall contribute the amount of thirty-five thousand dollars (\$35,000.00) towards the incentive package.

IV. TERMINATION

- (a) Except as otherwise specifically provided herein, any party to this Agreement may withdraw from this Agreement upon at least thirty (30) days after the execution of this Agreement.
- (b) In the event this Agreement is terminated prior to the completion of any Projects:
 - i. The Town shall continue to administer any outstanding development agreements and forward to the County its proportionate share of any repayment obligations received pursuant to a development agreement.

V. ADMINISTRATION

- (a) Any Projects, including providing notices, administering development agreements, and disbursing or recovering funds, shall be the duty of the Town.
- (b) Notwithstanding subsection (a), above, the County shall have the right to be notified of any defaults, repayments, etc. occurring pursuant to any development agreements and shall have the right to receive updates on developments, repayments, etc. occurring as a result of any incentive payments.
- (c) Any development agreements that may provide economic incentives for any development or redevelopment projects subject to this Agreement shall include both the Town of Albany Redevelopment Commission and Delaware County, Indiana, through its Board of Commissioners as parties to said development agreements, subject to the approval of both the Town of Albany Redevelopment Commission and the County.

VI. MODIFICATIONS

- (a) This Agreement may only be modified upon the express written approval of the modification by both the County and the Town.

VII. EXECUTION OF AGREEMENT

- (a) Each party to this Agreement may bind itself with all other parties to this Agreement by signing a duplicate original of this Agreement and submitting such signed duplicate original to the other party.
- (b) It is understood that such execution shall not require that one original Agreement be signed by each party to this Agreement, but that there will be multiple duplicate originals signed by each party to this Agreement.
- (c) The purpose of this provision is to facilitate the signing of this Agreement and to avoid undue delay in the execution of the Agreement. This Agreement, however, shall be executed on behalf of each party by its authorized representative(s) at a duly called and properly noticed public meeting.

VIII. NO PARTNERSHIP

- (a) It is understood and agreed by the parties that nothing within this Agreement shall be construed as creating or constituting a partnership between the parties or any of their assignees.

IX. APPROVAL

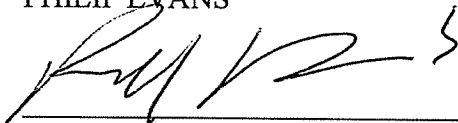
- (a) This Agreement shall be approved by the County by its Board of Commissioners and the Town by its Town Council. Any approval must be made at a duly called and properly noticed public meeting of each of the parties' respective governing body.
- (b) Upon execution, this Agreement shall be recorded with the Delaware County Recorder and filed with both the Delaware County Auditor and Auditor of the State of Indiana as required by law.

[SIGNATURE PAGE TO FOLLOW]

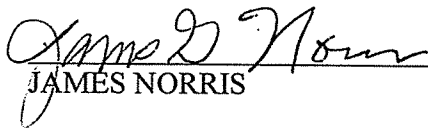
THIS AGREEMENT is entered into and executed by the undersigned on this, the 12th day of March, 2018.

TOWN COUNCIL FOR THE
TOWN OF ALBANY, INDIANA

PHILIP EVANS

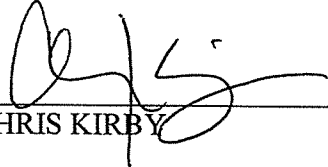


RANDALL DUNNUCK



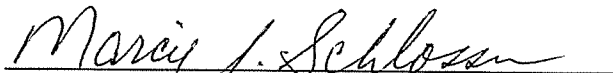
JAMES NORRIS

CHRIS HAMILTON



CHRIS KIRBY

ATTEST:




MARCIE SCHLOSSER, CLERK-TREASURER
TOWN OF ALBANY, INDIANA

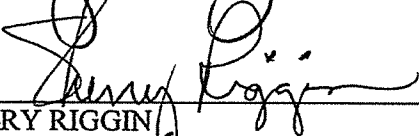


THIS AGREEMENT is entered into and executed by the undersigned on this, the 5 day
of March, 2018.


DELAWARE COUNTY
BOARD OF COMMISSIONERS



JAMES KING




SHERRY RIGGIN



SHANNON HENRY

ATTEST:



STEVE CRAYCRAFT, AUDITOR
DELAWARE COUNTY, INDIANA