

COMMON COUNCIL OF BEECH GROVE, INDIANA

RESOLUTION NO. 3, 2023

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF BEECH GROVE, INDIANA, MAKING DETERMINATIONS RELATED TO THE NEED FOR A NEW GUN RANGE FOR THE CITY'S POLICE DEPARTMENT, AUTHORIZING THE DISTRIBUTION OF A TAXPAYER PETITION, AUTHORIZING THE APPOINTMENT OF REAL ESTATE APPRAISERS, MAKING A DECLARATION OF OFFICIAL INTENT TO REIMBURSE FOR PROJECT EXPENDITURES AND RELATED MATTERS

WHEREAS, the Common Council (the "Common Council") of the City of Beech Grove, Indiana (the "City"), after investigation and the receipt of testimony from the City's Police Department, has determined that there is a need for and is in the best interest of the City to finance and construct certain improvements and expansions within the City including, without limitation, the construction of a new gun range for use by the City's Police Department and paying all necessary and incidental costs of issuance of such lease financing (collectively, the "Project");

WHEREAS, the Common Council reasonably expects the Beech Grove Building Corporation (the "Building Corporation"), formed as a not-for-profit corporation to assist in the financing the costs of the Project, including all other necessary and incidental costs of issuance, with the proceeds of ad valorem property tax lease rental bonds to be issued for or on behalf of the City by the Building Corporation;

WHEREAS, the Common Council, being duly advised, finds that there are not sufficient funds available and that it is in the best interests of the City and its citizens to enter into negotiations with the Building Corporation to enter into a lease agreement with the Building Corporation (the "Lease"), as lessor, for all or a portion of the Project pursuant to Ind. Code § 36-1-10, for the purpose of financing all or a portion of the Project, including the necessary and incidental costs related thereto, and issuance of the bonds by the Building Corporation to finance the Project in an amount not to exceed Five Million Dollars (\$5,000,000);

WHEREAS, subject to compliance with all legal requirements, the City reasonably expects to reimburse certain costs of the Project which have been or will be paid from other legally available funds of the City, with proceeds of debt to be incurred by or on behalf of the City, not exceeding Five Million Dollars (\$5,000,000) in aggregate principal amount and the City intends that this Resolution serve and constitute a declaration of official intent pursuant to applicable Treasury Regulations; and

WHEREAS, the Common Council now determines that it is necessary and a proper exercise of the powers of the City to proceed with the Project and the lease financing required for the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BEECH GROVE, INDIANA, THAT:

Section 1. The Common Council hereby determines, after investigation and testimony from the City of Beech Grove Police Department, that a need exists for the financing of the construction and equipping of the Project by the Building Corporation, and the leasing of the Project to the City, is in the public interest of the citizens of the City and it is a proper public purpose for which this Common Council agrees to cooperate with the Building Corporation and to assist it in fulfilling the needs of the community.

Section 2. Subject to compliance with all legal requirements, the City hereby declares its official intent pursuant to applicable Treasury Regulations to acquire, construct and equip the Project, to reimburse the funds referred to above for certain costs of acquiring, constructing and equipping the Project, with proceeds of debt to be incurred by the City and to issue, or have issued on its behalf, debt not exceeding Five Million Dollars (\$5,000,000) in aggregate principal amount for purposes of, among other things, reimbursing costs of the Project. Certain indirect expenses will be permitted to be included as part of the bond issue to finance the Project in accordance with Ind. Code § 5-1-14-6 and Regulations Section 1.150-2 of the Internal Revenue Code of 1986, as amended.

Section 3. The Common Council hereby authorizes the circulation of a taxpayer petition of taxpayers of the City requesting the acquisition, construction and equipping of the Project as required by Ind. Code § 36-1-10-7(a)(1).

Section 4. The Common Council hereby approves the engagement and appointment of two independent appraisers to determine the fair market value of the real property upon which the Project will be constructed.

Section 5. The Clerk-Treasurer of the City is hereby authorized and directed to have published notice of the adoption of this determination to enter into a lease with the Building Corporation in accordance with Ind. Code § 6-1.1-20-5, and to mail any organizations requesting such notice. The City's Clerk-Treasurer is further authorized and directed to have such notice posted in three (3) public places within the City in accordance with Ind. Code § 5-3-1-4.

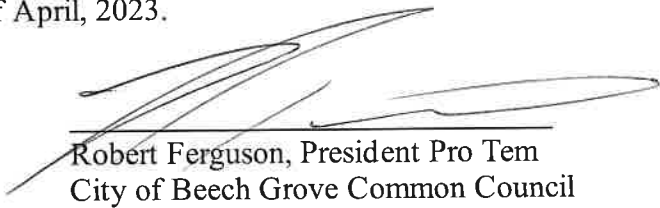
Section 6. The Clerk-Treasurer of the City is hereby authorized and directed to have published notice of a public hearing to be held at the Common Council's regular meeting scheduled for May 1, 2023 in accordance with Ind. Code § 5-3-1 for the purpose of allowing all persons to be heard upon the necessity for the execution of such lease, and upon whether the lease rental provided for therein to be paid by the City to the Building Corporation is a fair and reasonable rental for the proposed Project.

Section 7. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. All resolutions or parts thereof, in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed or amended.




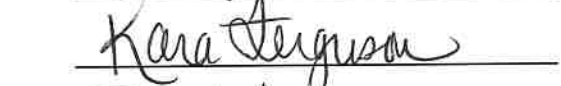

Section 9. This Resolution shall be in full force and effect immediately upon its execution by each of the Common Council and the Mayor.

Passed and adopted by the Common Council of the City of Beech Grove, Indiana by a vote of 5 Aye and 0 Nay on the 3rd day of April, 2023.

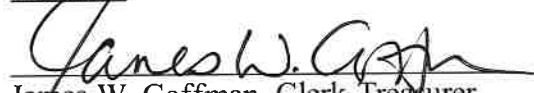

Robert Ferguson, President Pro Tem
City of Beech Grove Common Council

FOR:


AGAINST:

	Robert Ferguson	_____
	Elizabeth Lamping	_____
_____	Ryan Matkins	_____
_____	Kevin Day	_____
	Dave Harrison	_____
	Kara Ferguson	_____
	Buddy Templin	_____

ATTEST:


James W. Coffman, Clerk-Treasurer

The foregoing within and attached Resolution No. **3**, 2023 passed by the Common Council of the City of Beech Grove, Indiana, on the 3rd day of April, 2023, is signed and approved by me this 3rd day of April, 2023.


Dennis Buckley, Mayor of the City
of Beech Grove, Indiana