

**RESOLUTION OF THE
NORTHWEST INDIANA REGIONAL DEVELOPMENT AUTHORITY**

RESOLUTION NO. 22-08

WHEREAS, the Northwest Indiana Regional Development Authority (RDA) was established by IC 36-7.5-2-1 for the purpose of fostering regional development in northwest Indiana through connectivity, including among other things, financing projects and facilities for lease to or for the benefit of eligible political subdivisions under IC 36-7.5 *et seq.*; and

WHEREAS, the Northern Indiana Commuter Transportation District ("NICTD") was established under IC 8-5-15-2 to aid commuter transportation systems and is an eligible political subdivision as provided in IC 36-7.5-1-12 and the Indiana Finance Authority ("IFA") was established under IC 5-1.2-3-1 as a separate body corporate and politic to oversee State of Indiana debt issuance and provide effective financing solutions; and

WHEREAS, IC 5-1.3 and other provisions within Indiana Code authorize the RDA, NICTD and IFA (collectively referred to herein as the "Parties") to cooperate in the construction, financing, maintenance, operation and ownership of rail projects as defined in IC 5-1.3-2-14 and IC 36-7.5-1-13.5, including specifically the West Lake Corridor Project and Double Track Project (individually, as stated; collectively referred to herein as the "Projects"); and

WHEREAS, the Indiana General Assembly provided the RDA with the authority to create and oversee transit-oriented development along the Projects under IC 36-7.5-4.5 *et seq.*, (the "TDD Act") with Transit Development Districts (each, a "TDD" and, collectively, "TDDs") with the goal of spurring development and enhancing economic development due to the investment in the Projects; and

WHEREAS, the Indiana General Assembly instituted particular provisions within the TDD Act for the creation and oversight of development within the TDDs; and

WHEREAS, the TDD Act currently provides that establishment of a TDD does not provide the RDA with any powers or preempt the authority of the underlying political subdivision having jurisdictions in the TDD concerning the regulation of property or its uses, including planning and zoning provisions; and

WHEREAS, with the progress made on the Projects by the Parties, the RDA now wishes to establish the Portage/Ogden Dunes Transit Development District (the "New TDD") pursuant to the TDD Act; and

WHEREAS, the RDA has undergone significant efforts with the local areas to understand economic development goals and desires for each TDD through various public gatherings in order to understand and hear from local officials and local citizens; and

WHEREAS, the RDA has consistently met with and updated the TDD Steering Committee in accordance with the TDD Act; and

WHEREAS, the TDD Steering Committee is made up of the various communities along the Projects where a TDD can be established; and

WHEREAS, in addition to the public TDD Steering Committee briefings and the individual community outreach endeavors conducted by the RDA, the RDA has held two public hearings, pursuant to the TDD Act in order to obtain formalized public input related to the establishment of the New TDD; and

WHEREAS, notice of the public hearings was published on May 26, 2022, May 27, 2022, July 2, 2022, and July 28, 2022 in the Chesterton Tribune, the Times of Northwest Indiana, the Chicago Tribune Post-Tribune and the LaPorte County Herald-Dispatch, posted in 3 public places in Portage, Indiana and in Ogden Dunes, and published on the following websites: in.gov/rda; mysouthshoreline.com; townofdye.com; munster.org; gohammond.com; eastchicago.com; gary.gov; portagein.gov; and emichigancity.com; and

WHEREAS, the public hearings were held at the RDA Offices, 9800 Connecticut Drive, Crown Point, IN 46307 on June 9, 2022 and August 11, 2022 and provided for a virtual forum for public comment; and

WHEREAS, the public hearings described above demonstrated that the New TDD is the only TDD with regard to the Portage/Ogden Dunes train station, the New TDD shall initially be no greater in area than .5 square miles, the New TDD is located within Porter County, a member of the RDA, the train station, including accompanying parking lots, will be located wholly within the New TDD, the New TDD is located within the Town of Ogden Dunes and the City of Portage, and all of the parcels of land within the New TDD are contiguous; and

WHEREAS, in accordance with the TDD Act, the RDA will direct staff to deliver a copy of this executed Resolution and the accompanying documentation to the State Budget Director, who shall distribute it to members of the State Budget Committee for review; and

WHEREAS, the date the New TDD becomes established shall be the date the State Budget Committee reviews the New TDD ("New TDD Effective Date"); and

WHEREAS, the TDD Act provides that the termination date of a New TDD shall be June 30, 2047; and

WHEREAS, TDDs provide for an innovative avenue to encourage, incentivize, and elicit investment into northwest Indiana to create job opportunities and a better quality of life with direct economic impact; and

WHEREAS, taking into consideration the revenue needed by the RDA for debt service, debt service coverage ratio requirements, excess reserve requirements and anticipated cash needs for the near term under IC 36-7.5-4.5-22, the TDD Act currently provides that the RDA shall use its best efforts to maximize the amount of local income tax increment revenue and property tax increment revenue that will be distributed to the political subdivisions that would otherwise receive the revenue; and

WHEREAS, at the public hearings information was provided that the New TDD is included in a tax allocation area established by the City of Portage pursuant to a resolution adopted under IC 36-7-14 before January 1, 2017 (the "TIF Area"); and

WHEREAS, there are currently outstanding bonds payable from the tax increment generated in the TIF Area and said bonds and related findings will be set forth in the MOA; and

WHEREAS, the TDD Act provides that the RDA may provide funding for a development project that will be located within the New TDD and the local income tax increment revenue and the local property tax increment revenue shall be spent by the RDA on projects within the New TDD; and

WHEREAS, the base year for the property and income tax within a TDD shall be the same calendar year as the New TDD Effective Date; and

WHEREAS, the first year of incremental property tax and income tax shall be the calendar year following the New TDD Effective Date; and

WHEREAS, the Development Board of the RDA (the "Board") takes the actions under this Resolution in accordance with IC 5-1.3 *et seq.*, IC 36-7.5 *et seq.*, and other relevant laws

NOW, THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT BOARD OF THE NORTHWEST INDIANA REGIONAL DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1.

- A. The Board approves the creation of the New TDD, including the parcels and maps located within Exhibit A, and makes the following findings pursuant to IC 36-7.5-4.5-17, based upon the current provisions of the TDD Act:
1. The New TDD is the only TDD established with regard to the Portage/Ogden Dunes train station.
 2. The New TDD is located within Porter County, a member of the RDA.
 3. The New TDD includes the Portage/Ogden Dunes train station or regular train stop, including accompanying parking lots.
 4. The New TDD contains parcels which are all contiguous.
 5. The New TDD is less than 0.5 square miles in area.
- B. The Board directs the RDA staff to create two South Shore Improvement and Development Funds for the New TDD pursuant to IC 36-7.5-4.5 *et seq.*, and to collect the moneys for such fund in the manner provided in the TDD Act and to disburse such moneys for payment of expenses to be accrued therefrom under the TDD Act.
- C. The Board understands that it may be desirable in the future to expand the New TDD in the manner and subject to the provisions of the TDD Act.

Section 2. The New TDD is to terminate on June 30, 2047, except as otherwise provided in IC 36-7.5-4.5-17.

Section 3. The Board directs the staff of the RDA to tender this Resolution and all Exhibits to the State Budget Director who will submit it to the State Budget Committee for review. Further, upon review of this Resolution and Exhibits by the State Budget Committee, the staff of the RDA are directed to tender this Resolution and Exhibits to the underlying political subdivision where the New TDD is located, in addition to the Porter County Auditor. The staff of the RDA are additionally directed to submit this Resolution and Exhibits to the Governor's Office, the State Department of Revenue, and the Department of Local Government Finance.

Section 4. The New TDD overlaps with existing TIF Area, as illustrated on Exhibit A and, for the New TDD listed on Exhibit A, the RDA will negotiate a Memorandum of Agreement (each, a "MOA") with the appropriate municipality to determine the appropriate split of property tax increment revenue pursuant to Section 21(b) of the TDD Act.

Section 5. The Chief Executive Officer, in consultation with the Chair, is hereby expressly authorized to negotiate the MOA which will take place after the date of this Resolution with the review and advice of counsel to the RDA. The final MOA shall be provided to the Board at a subsequent meeting of the Board.

Section 6. If any section, paragraph, clause, or provision of this Resolution shall be ruled by any court of competent jurisdiction to be invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining sections, paragraphs, clauses, or provisions.

Section 7. This Resolution may be signed in any number of counterparts, each of which is an original and all of which taken together form one single document. Signatures delivered by email in PDF format, facsimile, or other electronic format shall be effective.

Section 8. This Resolution shall be in full force and effect immediately upon its adoption and the New TDD shall become effective following State Budget Committee review of this Resolution and of all Exhibits, as evidenced by one of the following:

- a. The agenda of the State Budget Committee, with the meeting's minutes;
- b. Notice to the RDA from the State Budget Director of the State Budget Committee review of this Resolution and the Exhibits.

Section 9. Upon notification from the State Budget Director of the State Budget Committee review to the RDA, the New TDD shall be established and shall be called the Portage/Ogden Dunes Transit Development District.

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ALL OF WHICH HAVING BEEN RESOLVED this ___ day of _____, 2022 by the Development Board of the Northwest Indiana Regional Development Authority.

BY THE DEVELOPMENT BOARD OF THE
NORTHWEST INDIANA REGIONAL DEVELOPMENT AUTHORITY

Donald P. Febo
Chair

[Signature]
Vice Chair

[Signature]

[Signature]

[Signature]

Mike Reed

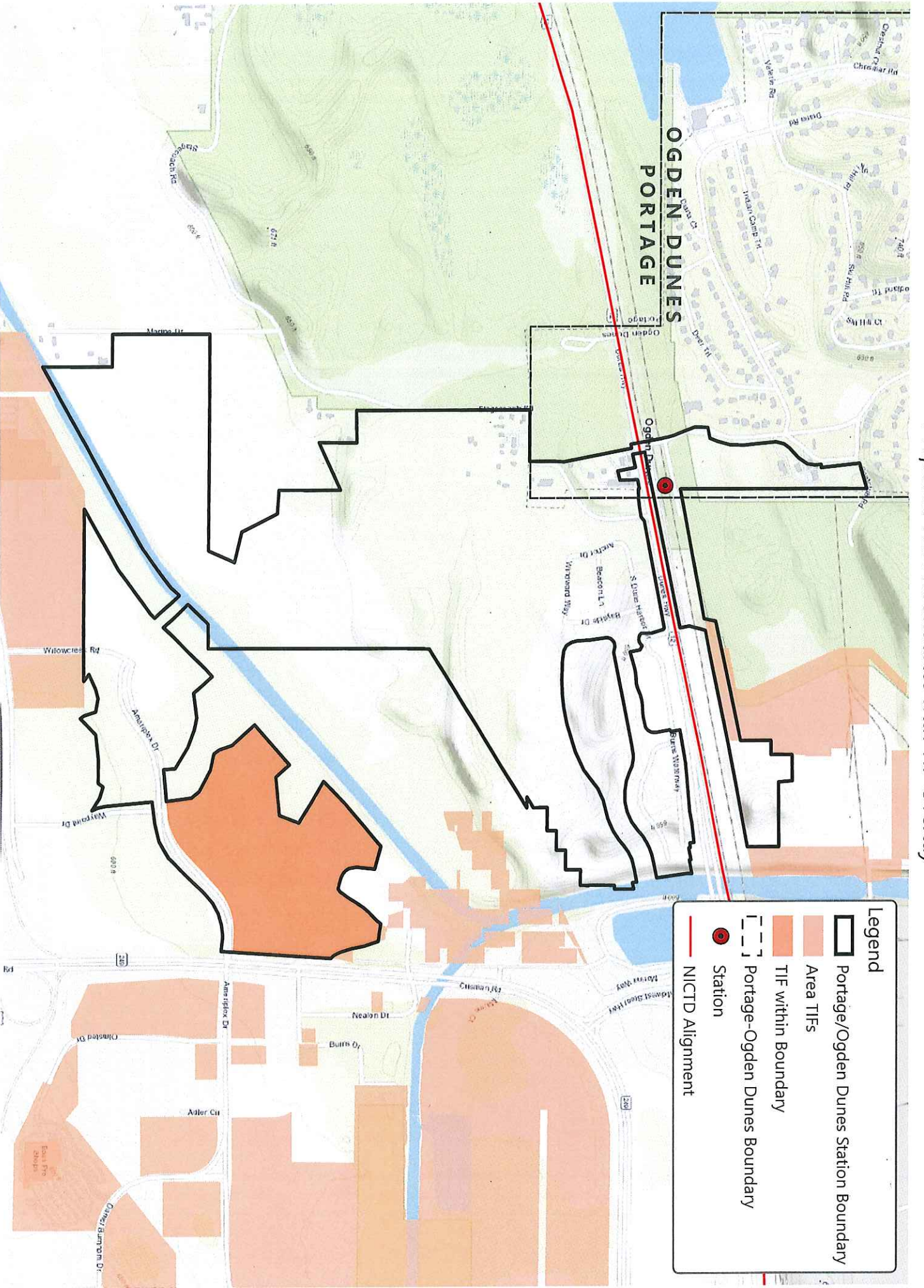
ATTEST:

David L. Hollenbeck
David L. Hollenbeck, General Counsel







Exhibit A

Map and parcel list of the TDD

Portage/Ogden Dunes Station Area Proposed TDD Boundaries with TIF Overlay



Legend

-  Portage/Ogden Dunes Station Boundary
-  Area TIFs
-  TIF within Boundary
-  Portage-Ogden Dunes Boundary
-  Station
-  NICTD Alignment

Parcel List - Portage/Ogden Dunes TDD

Parcel number	TIF/NonTIF
64-02-36-376-802.000-016	TIF
64-02-35-207-001.000-017	NonTIF
64-02-35-207-002.000-017	NonTIF
64-02-35-207-003.000-017	NonTIF
64-02-35-207-004.000-017	NonTIF
64-02-35-207-005.000-017	NonTIF
64-02-35-207-006.000-017	NonTIF
64-02-35-252-007.000-017	NonTIF
64-02-35-252-008.000-017	NonTIF
64-02-35-252-009.000-017	NonTIF
64-02-35-252-010.000-017	NonTIF
64-02-35-252-012.000-017	NonTIF
64-02-35-252-013.000-017	NonTIF
64-02-35-252-014.000-017	NonTIF
64-02-35-252-015.000-016	NonTIF
64-02-35-253-001.000-017	NonTIF
64-02-35-276-001.000-016	NonTIF
64-02-35-277-005.000-016	NonTIF
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64-02-35-280-013.000-016	NonTIF
64-02-35-280-014.000-016	NonTIF
64-02-35-280-015.000-016	NonTIF
64-02-35-280-016.000-016	NonTIF

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Parcel number	TIF/NonTIF
64-02-35-280-017.000-016	NonTIF
64-02-35-280-018.000-016	NonTIF
64-02-35-280-019.000-016	NonTIF
64-02-35-280-020.000-016	NonTIF
64-02-35-281-001.000-016	NonTIF
64-02-35-281-002.000-016	NonTIF
64-02-35-281-003.000-016	NonTIF
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64-02-36-152-006.000-016	NonTIF
64-02-36-152-007.000-016	NonTIF
64-02-36-152-008.000-016	NonTIF

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Parcel number	TIF/NonTIF
64-02-36-152-009.000-016	NonTIF
64-02-36-152-010.000-016	NonTIF
64-02-36-152-011.000-016	NonTIF
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