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4 **A RESOLUTION OF THE COMMON COUNCIL OF**  
5 **THE CITY OF FORT WAYNE, INDIANA, APPROVING**  
6 **OF THE ISSUANCE OF LEASE RENTAL REVENUE**  
7 **REFUNDING BONDS BY THE FORT WAYNE**  
8 **REDEVELOPMENT AUTHORITY FOR THE**  
9 **PURPOSE OF ADVANCE REFUNDING THE**  
10 **REDEVELOPMENT AUTHORITY'S LEASE RENTAL**  
11 **REVENUE BONDS, SERIES 2007 A AND REGARDING**  
12 **CERTAIN RELATED MATTERS**

13 WHEREAS, the Common Council ("Common Council") of the City  
14 of Fort Wayne, Indiana (the "City"), previously determined that a need exists for  
15 certain land and public improvements, including without limitation, a new parking  
16 garage, a new multi-use stadium, improvements related to a new hotel and related  
17 public improvements (collectively, the "Project") and that the funds needed therefor  
18 exceeded the funds presently available to the City; and

19 WHEREAS, the Common Council, at its meeting on July 24, 2007,  
20 adopted Ordinance No. S-81-07, approving a lease between the Fort Wayne  
21 Redevelopment Authority (the "Authority") and the Fort Wayne Redevelopment  
22 Commission (the "Lease") for the Project; and

23 WHEREAS, the Authority previously issued its Lease Rental  
24 Revenue Bonds, Series 2007 A (Harrison Square Project) in the aggregate principal  
25 amount of Twenty-five Million Six Hundred Thirty-five Thousand and 00/100  
26 Dollars (\$25,635,000.00) (the "Prior Bonds"), for the purpose of financing a portion  
27 of the costs of the Project and the costs of issuance of the Prior Bonds; and

28 WHEREAS, the Authority has preliminarily determined to proceed  
29 with the advance refunding of the Prior Bonds with the issuance of its lease rental  
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1 revenue refunding bonds (the "Refunding Bonds") for the purpose of reducing rental  
2 payments paid by the Commission under the Lease to effect a savings; and  
3

4 WHEREAS, in conjunction with the issuance of the Refunding  
5 Bonds, the Authority and the Commission would enter into an addendum to the  
6 Lease (the "Addendum") in order to reduce rental payments paid by the Commission  
7 under the Lease to correspond to the savings achieved through the issuance of  
8 Refunding Bonds; and

9 WHEREAS, the Common Council desires to approve of the Authority  
10 proceeding to issue the Refunding Bonds and of the Authority and the Commission  
11 entering into the Addendum, pursuant to Indiana Code 36-7-14.5-13, for the purpose  
12 of reducing the lease rentals payable under the Lease following the issuance of the  
13 Refunding Bonds;

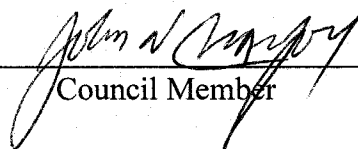
14 **NOW, THEREFORE, BE IT RESOLVED BY THE COMMON**  
15 **COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:**  
16

17 1. The Common Council hereby approves of the issuance by the  
18 Authority of the Refunding Bonds in the aggregate principal amount not to exceed  
19 \$29,000,000 for the purpose of advance refunding the Prior Bonds in order to reduce  
20 the amount of the lease rentals payable under the Lease by the Commission. The  
21 maximum interest rate on the Refunding Bonds shall not exceed 5.50% and the final  
22 payment on the Refunding Bonds shall be not later than February 1, 2034 (the same  
23 final payment date of the Prior Bonds).


24 2. The Common Council hereby approves of the Authority and  
25 the Commission entering into the Addendum, pursuant to Indiana Code 36-7-14.5-  
26 13, following the sale of the Refunding Bonds for the purpose of reducing the rentals  
27 due under the Lease.  
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3. This Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

  
\_\_\_\_\_  
Council Member

APPROVED AS TO FORM AND LEGALITY

  
\_\_\_\_\_  
Carol Helton, City Attorney

Public Hearing Date, if applicable \_\_\_\_\_

Read the first time in full and on motion by Councilman Crawford  
Read the second time by title and referred to the Finance  
Committee. Read the third time in full and on motion by Councilman  
Crawford, placed on passage by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____
BENDER	✓	_____	_____	_____
CRAWFORD	✓	_____	_____	_____
DIDIER	✓	_____	_____	_____
HARPER	✓	_____	_____	_____
HINES	✓	_____	_____	_____
JEHL	✓	_____	_____	_____
PADDOCK	✓	_____	_____	_____
SHOAFF	✓	_____	_____	_____
SMITH	✓	_____	_____	_____

DATED: 11-18-14 Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as  
(ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE  
(RESOLUTION) NO. R-100-14 on the 18th day of  
November, 2014

ATTEST:  
Sandra E. Kennedy  
SANDRA E. KENNEDY,  
CITY CLERK

Robert A. Bender  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 20th day  
of November, 2014, at the hour of 2:00 o'clock PM E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 21<sup>st</sup> day of November  
2014, at the hour of 10:30 o'clock AM E.S.T.

Thomas C. Henry  
THOMAS C. HENRY, MAYOR



BILL NO. R-14-10-28

Hold  
fill 10/18

# REPORT OF COMMITTEE ON FINANCE

## NOVEMBER 4, 2014

*JOHN CRAWFORD – CHAIR  
RUSS JEHL – CO-CHAIR  
ALL COUNCIL MEMBERS*

**A RESOLUTION** of the Common Council of the City of Fort Wayne, Indiana, approving of the Issuance of Lease Rental Revenue Refunding Bonds by the Fort Wayne Redevelopment Authority for the purpose of Advance Refunding the Redevelopment Authority's Lease Rental Revenue Bonds, Series 2007 A and regarding certain related matters. **COMMITTEE OF FINANCE HAVE HAD SAID ORDINANCE** under Consideration and beg leave to report back to the Common Council that said ordinance

**DO PASS**

**DO NOT PASS**

**ABSTAIN**

**NO REC**

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**SANDRA E. KENNEDY  
CITY CLERK**