

## RESOLUTION

### **A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NEW CASTLE, INDIANA, APPROVING AN ORDER OF THE CITY OF NEW CASTLE PLAN COMMISSION APPROVING A CERTAIN DECLARATORY RESOLUTION AND ECONOMIC DEVELOPMENT PLAN ADOPTED BY THE CITY OF NEW CASTLE REDEVELOPMENT COMMISSION**

WHEREAS, on July 8, 2010, the City of New Castle Redevelopment Commission (the "Commission") approved and adopted its Resolution entitled "Resolution of the City of New Castle Redevelopment Commission Designating and Declaring the Indiana Avenue Economic Development Area to be an Economic Development Area, Approving an Economic Development Plan for said Area, Establishing an Allocation Area for Purposes of Tax Increment Financing, and Designating a Designated Taxpayer Pursuant to Indiana Code 36-7-14-39.3" (the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution found and determined that a certain area within the City of New Castle, Indiana (the "City"), designated as the "Indiana Avenue Economic Development Area" (the "Area") is an economic development area within the meaning of Indiana Code 36-7-14, as amended (the "Act"), designated the entire Area as an "allocation area" under Section 39 of the Act, approved an economic development plan for the Area (the "Plan"), and designated a designated taxpayer (as defined in the Act) within such Area; and

WHEREAS, on September 1, 2010, the City of New Castle Plan Commission (the "Plan Commission") adopted and approved its Resolution, a copy of which is attached hereto, determining that the Declaratory Resolution and the Plan conform to the plan of development for the City and approving, ratifying and confirming the Declaratory Resolution and the Plan, and designated such resolution as the written order of the Plan Commission approving the Declaratory Resolution and the Plan as required by Section 16(a) of the Act (the "Plan Commission Order"); and

WHEREAS, Section 16(b) of the Act prohibits the Commission from proceeding until the Plan Commission Order is approved by the legislative body of the City; and

WHEREAS, the Common Council of the City (the "Common Council") is the legislative body of the City and now desires to approve the Plan Commission Order in order to permit the Commission to proceed with the acquisition, redevelopment and economic development of the Area;

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of New Castle, Indiana, as follows:

1. The Plan Commission Order attached hereto is hereby approved, ratified and confirmed in all respects.

2. The determination that the Area is an economic development area under the Act is hereby approved pursuant to Indiana Code 36-7-14-41(c).

3. This Resolution shall be in full force and effect from and after its passage by the Common Council and compliance with procedures required by law.

PASSED AND ADOPTED this 7th day of September, 2010, by the Common Council of the City of New Castle, Indiana.

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Jim Small, Presiding Officer  
Common Council, City of New  
Castle, Indiana

ATTEST:

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Clerk-Treasurer

APPROVED by me, the Mayor of the City of New Castle, Indiana, this 7th day of September, 2010.

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Jim Small, Mayor Of The City  
Of New Castle, Indiana