



**GOSHEN REDEVELOPMENT COMMISSION  
AGENDA FOR THE SPECIAL MEETING OF June 22, 2022**

The Goshen Redevelopment Commission will meet on June 22, 2022 at 8:00 a.m. in the Conference Room at the Annex Building, 204 East Jefferson Street, Goshen, Indiana.

**1. CALL TO ORDER/ROLL CALL**

**2. NEW BUSINESS**

**Resolution 41-2022** – Amended and Restated Resolution of the Goshen Redevelopment Commission Pledging TIF Revenues

**3. ANNOUNCEMENTS**

Next Regular Meeting – July 12, 2022 at 3:00 p.m.

GOSHEN REDEVELOPMENT COMMISSION  
RESOLUTION NO. 41-2022

AMENDED AND RESTATED RESOLUTION OF THE  
GOSHEN REDEVELOPMENT COMMISSION PLEDGING TIF REVENUES

WHEREAS, the Goshen ("City") Redevelopment Commission ("Commission") adopted a declaratory resolution on September 14, 2021 ("Declaratory Resolution"), establishing the boundaries of the College Avenue Economic Development Area ("Area"), and the Declaratory Resolution is anticipated to be confirmed by a confirmatory resolution to be considered for adoption following a public hearing on October 12, 2021 ("Confirmatory Resolution");

WHEREAS, the Declaratory Resolution and the Confirmatory Resolution are hereinafter collectively referred to as the "Area Resolution;"

WHEREAS, the Area Resolution approved the Economic Development Plan for the Area ("Plan"), which Plan contained specific recommendations for redevelopment and economic development in the Area;

WHEREAS, the Area Resolution created an allocation area in accordance with IC 36-7-14-39 ("Allocation Area"), for the purpose of capturing all real property tax proceeds from assessed valuation of property in the Allocation Area in excess of the assessed valuation described in IC 36-7-14-39(a)(1), as such statutory provision exists on the date of issuance of the hereinafter defined Bonds ("Tax Increment");

WHEREAS, the Commission acknowledges that future industrial development located within an area east of the railroad to County Road 31, south to Kercher Road and then west to Century Drive, but outside the Area, will likely substantially benefit from the Projects. Upon annexation into the City, the Commission hereby agrees to take such action as may be necessary to designate a new tax allocation area in which the future industrial development is to be located, and pledge twenty-five percent (25%) of the tax increment generated by such future industrial development in such area to the repayment of the debt service on the Bonds ("Future Pledged TIF");

WHEREAS, the City is considering the issuance of its Economic Development Revenue Bonds, Series 2022 (College Avenue Project) ("Bonds") pursuant to a Trust Indenture between the City and a financial institution serving as trustee for the Bonds dated as of as of the first day of the month sold or issued ("Trust Indenture"), the proceeds of which will be used to finance all or a portion of the construction of infrastructure improvements, including but not limited to, road, including curbs and sidewalks, sanitary sewer and water improvements, together with all necessary appurtenances, related improvements and equipment (collectively, "Projects") needed to serve two new RV manufacturing buildings and one lamination building (collectively, "Facilities"), in or physically connected to the Area and costs of issuance and capitalized interest, pursuant to a Financing and Covenant Agreement, dated as of June 1, 2022 between Last Dance, LLC ("Company") and the City ("Financing Agreement");

WHEREAS, in order pay debt service on the Bonds and fund the Reimbursement Obligation (as defined in the Financing Agreement), the Commission has determined that it is in

the best interest of the City and its residents to pledge the Tax Increment and Future Pledged TIF, minus the Annual Fees (as defined in the Trust Indenture), to the repayment of the Bonds and the Reimbursement Obligation up to and including the final maturity date of the Bonds ("TIF Revenues"); and

WHEREAS, the Commission believes that pledging the TIF Revenues will help further the accomplishment of the Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE GOSHEN REDEVELOPMENT COMMISSION THAT:

1. The Commission hereby finds that the pledge of TIF Revenues to pay debt service on the Bonds to fund the Projects to serve the Facilities and the Reimbursement Obligation will help accomplish the Plan for the Area and will promote the economic development and redevelopment of the City and the Area.

2. The Commission hereby irrevocably pledges the TIF Revenues to the payment of debt service on the Bonds and the Reimbursement Obligation for a term of years not to exceed the final maturity date of the Bonds. There are no prior liens, encumbrances or other restrictions on the Commission's ability to pledge the TIF Revenues.

3. This resolution shall be effective upon passage.

Adopted June 22, 2022.

GOSHEN REDEVELOPMENT COMMISSION

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President

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Vice President

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Secretary

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

Attest:

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Secretary