**ORDINANCE NO. 2025/12**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF GREENFIELD, HANCOCK COUNTY, INDIANA AUTHORIZING A CERTAIN FUNDING AGREEMENT**

(Vita of Greenfield, LLC)

The Common Council (the “Council”) of the City of Greenfield, Hancock County, Indiana (the “City”) met at a duly called and authorized meeting of the Council held on the date set forth below, such meeting being called pursuant to a notice stating the time, place, and purpose of the meeting received by all members of the Council, and the following resolutions were made, seconded, and adopted by a majority of those present at the meeting, which constituted a legal quorum of the Council.

**WHEREAS**, Vita of Greenfield, LLC, an Indiana limited liability company (“**Company**”) is the owner of certain real property consisting of approximately 10.545 acres generally located at 1683 Community Way, Greenfield, Indiana, Parcel Identification No.: 30-07-27-200-004.000-009 (the “**Property**”), as more particularly described in Exhibit A, which is attached hereto and incorporated herein;

 **WHEREAS**, the Company has developed, constructed, and operated an affordable assisted living rental housing development known as Vita of Greenfield on the Property (the “**Project**”);

 **WHEREAS**, the Project has been developed, constructed, and operated for the purpose of providing housing to income eligible persons under the federal low-income housing tax credit program, 26 U.S.C. §42 (the “**Federal Code**”);

 **WHEREAS**, the Project is subject to an extended use agreement under the Federal Code (the “**Extended Use Agreement**”) as administered by the Indiana Housing and Community Development Authority (“**IHCDA**”) for a period of at least thirty (30) years;

 **WHEREAS**, pursuant to Ind Code §6-1.1-10-16.7, for assessment dates after December 31, 2021, all or part of the Property is exempt from property taxation because the Company has entered into a certain agreement with the City to make payments in lieu of taxes under Ind. Code §36-1-8-14.3 (the “**Abatement**”);

 **WHEREAS**, notwithstanding the agreement, Company recognizes that the Abatement places an additional burden on the City’s general fund, and in particular, decreases anticipated revenue necessary to support public safety expenditures, including but not limited to personnel costs (the “**Revenue Shortfall**”);

 **WHEREAS**, in consideration for causing the Revenue Shortfall, Company now desires to make certain payments (each a “**Revenue** **Shortfall Payment**”) to the City as further set forth in the Funding Agreement (“**Agreement**”), which is attached hereto and incorporated herein as Exhibit B; and

 **WHEREAS**, in accordance with Ind. Code §36-1-3-4, the City now desires to enter into the Agreement to specifically outline each Party’s obligations regarding the Revenue Shortfall Payments.

**NOW THEREFORE, BE IT ORDAINED** by the Council of the City as follows:

Section 1. The above recitals are incorporated herein by reference as though set forth fully herein below.

Section 2. The Council hereby authorizes and approves the form of the Agreement and authorizes its execution and delivery by the Mayor on behalf of the City substantially in the form attached hereto and incorporated herein by reference as Exhibit B, all for the purposes contemplated herein.

Section 3. The Clerk-Treasurer is hereby directed to record an executed copy of this Resolution, as approved, and a copy of the executed Agreement with the Hancock County Recorder’s Office and file the recorded Ordinance and Agreement with the Clerk-Treasurer’s Office, the Hancock County Assessor’s Office, the Hancock County Auditor’s Office, and the Hancock County Treasurer’s Office.

Section 4. The Council hereby requests, authorizes, and directs the Mayor, Council President, and the Clerk-Treasurer, and all official officers, members, employees, and agents of the City, and each of them, for and on behalf of the City, to negotiate, prepare, execute, and deliver any and all other instruments, letters, certificates, agreements, and documents as are determined to be necessary or appropriate to consummate the transactions contemplated by this Ordinance, and such determination shall be conclusively evidenced by the execution thereof. The instruments, letters, certificates, agreements, and documents necessary or appropriate to consummate the transactions contemplated by this Ordinance shall, upon execution, as contemplated herein, constitute the valid and binding obligations or representations and warranties of the City, the full performance and satisfaction of which by the City is hereby authorized and directed.

Section 6. This Ordinance shall be in full force and effect from and after its adoption and the procedures required by law. This Ordinance remains in full force and effect until repealed or modified by the Council, subject to the approval of the Company.

[*Remainder of page intentionally blank.*]

Passed and adopted by the Common Council of the City of Greenfield on the \_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_, 2025.

 COMMON COUNCIL, CITY OF GREENFIELD,

 HANCOCK COUNTY, INDIANA

 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Presiding Officer

ATTESTED BY:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lori Elmore, Clerk-Treasurer

**CERTIFICATE OF PRESENTATION TO MAYOR**

The undersigned hereby certifies that on the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2025, the above ordinance was PRESENTED by me, as the duly elected Clerk-Treasurer of the City of Greenfield, Indiana to the Mayor of the City of Greenfield, Indiana.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Lori Elmore, Clerk-Treasurer

**APPROVAL BY MAYOR**

The undersigned, as of this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2025, and as the duly elected Mayor of the City of Greenfield, Indiana, hereby APPROVES the above ordinance as authorized by the provisions of IC 36-4-6-16 and as evidenced by my signature affixed below.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Guy Titus, Mayor of the City of Greenfield, Indiana

*Attested by:*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Lori Elmore, Clerk-Treasurer

**EXHIBIT A**

**Property**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF Hancock, STATE OF IN, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1: FEE SIMPLE

Lot 4 in Replat of Brandywine Community Church, an Addition to the City of Greenfield, Indiana, as per plat thereof recorded March 17, 2023 as Instrument No. 202302415 in Cabinet D, Slide 231-232 in the Office of the Recorder of Hancock County, Indiana.

PARCEL 2: NON EXCLUSIVE EASEMENT

Non exclusive easements for utilities, retention pond maintenance easement and emergency access, as created, limited and defined in the Declaration of Easements, recorded March 17, 2023, as Instrument Number 202302414, in the Office of the Recorder of Hancock County, Indiana.

PARCEL 3: NON EXCLUSIVE EASEMENT

Non exclusive drainage easement as created, limited and defined in a Drainage Easement Agreement, recorded May 16, 2023, as Instrument Number 202304357, in the Office of the Recorder of Hancock County, Indiana.

(For Reference Only) Property Address: 1683 Community Way, Greenfield, IN 46140
(For Reference Only) Tax Parcel ID No.: 30-07-27-200-004.000-009

**EXHIBIT B**

**Form of Agreement**

*(See Attached)*