

RESOLUTION NO. RB-14-24

**A RESOLUTION APPROVING A PARK IMPACT FEE AGREEMENT FOR THE
VILLAGE AT FEDERAL HILL ACTIVATION LOT
(Federal Village LLC)**

WHEREAS, the City of Noblesville, Indiana (the “City”) has certain fees that developers pay when developing property including a Park Impact Fee;

WHEREAS, in exchange for paying the fee, the City can provide credits for those fees in exchange for park improvements made by a developer;

WHEREAS, Federal Village LLC (“Developer”) desires to make certain improvements to the parking lot located at Federal Hill Park (the “Park”) that will permit that Park to be available for additional park uses including providing infrastructure to make the lot more pedestrian friendly, infrastructure to restrict drive access at certain times, and to otherwise activate the lot at the Park so that is usable as a park asset for the City of Noblesville (such infrastructure referred to herein as the “Activation Lot”); and

WHEREAS, upon completion of the Activation Lot, the City will own the assets being improved by the Developer;

WHEREAS, the development located adjacent to Federal Hill Park consisting of a mixed use development with apartments, retail, and potential office space is to be assessed a Park Impact Fee of Three-Hundred Twenty-Seven Thousand, Seven-Hundred Forty-Two and no/100 Dollars (\$327,742.00) based on the City’s ordinances;

WHEREAS, the cost of the activation lot is still be calculated, but the Activation Lot is eligible for Park Impact Fee Credits not to exceed Three-Hundred Thousand and no/100 Dollars (\$300,000.00);

WHEREAS, in exchange for the Developer building the Activation Lot, the City will enter into an agreement with the Developer to provide Developer with no more than Three-Hundred Thousand and no/100 Dollars (\$300,000.00) in Park Impact Fee Credit, which amount shall also not exceed the actual cost to develop the Activation Lot as will be documented by engineering designs and true-upped with actual costs expended; and

WHEREAS, the City’s Board of Public Works and Safety (the “Board”) hereby desires to authorize the City to enter into an agreement for to provide a Park Impact Fee Credit with the Developer with a not-to-exceed credit of being the actual cost of installing the Activation Lot or Three-Hundred Thousand and no/100 Dollars (\$300,000.00), whichever is less.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF PUBLIC WORKS AND SAFETY OF THE CITY OF NOBLESVILLE, HAMILTON COUNTY, INDIANA, AS FOLLOWS:

Section 1. The City is hereby authorized to enter into an agreement with Developer to provide Park Impact Fee Credit to Developer of the actual cost of installing the Activation Lot or Three-Hundred Thousand and no/100 Dollars (\$300,000.00), whichever is less (“Agreement”).

Section 2. The Mayor and/or Deputy Mayor of the City are each hereby authorized to execute said Agreement on behalf of the City. The Mayor and/or Deputy Mayor of the City are each hereby authorized and empowered to approve any such amendments, additions, deletions or changes to the Agreement as he deems necessary or advisable, with the advice of counsel, and provided such amendments, additions, deletions, or changes are not inconsistent with the purpose and intent of the Agreement as set forth herein, and his approval shall be signified by his execution of the Agreement.

Section 3. The Mayor, the Deputy Mayor, the Controller and the Clerk of the City, and such other staff members, service providers and firms as they may direct are hereby authorized and directed to take any and all other actions on behalf of the City as may be necessary or appropriate to carry out the purposes of this resolution and/or the Agreement.

Section 4. Developer shall be responsible to pay all Park Impact Fees that are not credited hereby (i.e. the difference between Three-Hundred Twenty-Seven Thousand, Seven-Hundred Forty-Two and no/100 Dollars (\$327,742.00) and the amount actually credited under the not to exceed amounts set forth herein).

Section 5. This resolution shall be in full force and effect after its passage and execution as provided by law.

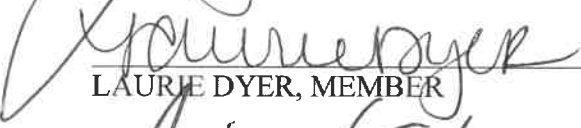
All of which is approved by the Board of Public Works and Safety of the City of Noblesville this
12th day of March 2024.



JACK MARTIN, PRESIDENT



JOHN DITSLEAR, MEMBER



LAURIE DYER, MEMBER

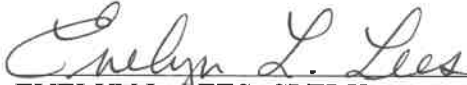


ROBERT J. ELMER, MEMBER



RICK L. TAYLOR, MEMBER

ATTEST:



EVELYN L. LEES, CLERK
CITY OF NOBLESVILLE, INDIANA

