

RESOLUTION NO. RB-24-24

**A RESOLUTION APPROVING A PARK IMPACT FEE AGREEMENT FOR THE
VILLAGE AT TRAIL CROSSING
(M/I HOMES OF INDIANA, L.P.)**

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, M/I Homes of Indiana, L.P. (“Developer”) desires to make certain improvements to the Village at Trail Crossing (the “Village”) townhome project that will permit approximately 0.62 acres of additional park land to be available for additional park uses including the opportunity to provide new park amenities, while expanding our trailhead footprint for the City of Noblesville (such infrastructure referred to herein as the “Park”); and

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

WHEREAS, the development is located adjacent to the Midland Trace Trail consisting of a residential townhome subdivision that is to be assessed a Park Impact Fee of Six Hundred Ninety Nine Thousand, Seven Hundred and Twenty Dollars and no/100 Dollars (\$699,720.00) based on the City’s ordinances;

WHEREAS, the development will be ready to apply for building permits after the new Park Impact Fee Ordinance (Ordinance No. 12-04-24, as amended) is in effect, therefore the cost estimate of Six Hundred Ninety Nine Thousand, Seven Hundred and Twenty Dollars and no/100 Dollars (\$699,720.00) is based on the newly adopted fee;

WHEREAS, the cost of the improvements are still being calculated, but the Park is eligible for Park Impact Fee Credits not to exceed Six Hundred Ninety Nine Thousand, Seven Hundred and Twenty Dollars and no/100 Dollars (\$699,720.00);

WHEREAS, in exchange for the Developer building the Park, the City will enter into an agreement with the Developer to provide Developer with no more than Six Hundred Ninety Nine Thousand, Seven Hundred and Twenty Dollars and no/100 Dollars (\$699,720.00) in Park Impact Fee Credit, which amount shall also not exceed the actual cost to develop the Park 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 Park or Six Hundred Ninety Nine Thousand, Seven Hundred and Twenty Dollars and no/100 Dollars (\$699,720.00), 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 Park or Six Hundred Ninety Nine Thousand, Seven Hundred and Twenty Dollars and no/100 Dollars (\$699,720.00), 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 Six Hundred Ninety Nine Thousand, Seven Hundred and Twenty Dollars and no/100 Dollars (\$699,720.00) 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
14th day of May 2024.



JACK MARTIN, PRESIDENT



JOHN DITSLEAR, MEMBER



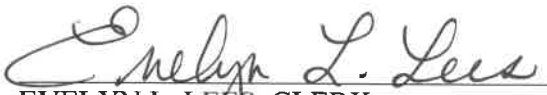
LAURIE DYER, MEMBER

ROBERT J. ELMER, MEMBER



RICK L. TAYLOR, MEMBER

ATTEST:



EVELYN L. LEES, CLERK
CITY OF NOBLESVILLE, INDIANA

