

3 **RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF**
4 **FORT WAYNE, INDIANA, APPROVING OF THE ISSUANCE OF**
5 **SPECIAL TAXING DISTRICT BONDS OF THE PARK DISTRICT**
6 **OF THE CITY OF FORT WAYNE, INDIANA**

7 WHEREAS, on October 13, 2022, the Board of Park Commissioners (the
8 "Board") of the City of Fort Wayne, Indiana (the "City") adopted its Resolution No.
9 2022-10-13 entitled "Resolution of the Board of Park Commissioners of the City of Fort
10 Wayne, Indiana, Regarding Proposed Works of Improvements, Preliminarily Authorizing
11 the Issuance of Park District Bonds to Finance Such Proposed Works and Other Related
12 Matters" (the "Declaratory Resolution"); and

13 WHEREAS, the Declaratory Resolution sets forth, among other things, the
14 Board's proposal, pursuant to Indiana Code 36-10-4-35, to cause to be issued special
15 taxing district bonds of the Park District of the City (the "District"), payable from the
16 gross revenues of the District (the "Gross Revenues") and, to the extent that the Gross
17 Revenues are insufficient for such purpose, from a special tax levied upon all of the
18 taxable property in the District, in an aggregate principal amount not to exceed Eleven
19 Million Five Hundred Thousand Dollars (\$11,500,000) (the "Bonds"), for the purpose of
20 procuring funds to be applied to the cost of the acquisition, construction, installation and
21 equipping of certain community parks improvements, as more particularly described in
22 Exhibit A attached hereto and made a part hereof (collectively, the "Projects"), together
23 with expenses incidental thereto, including all expenses permitted by Indiana Code 36-
24 10-4-35 and all expenses incurred in connection with or on account of the issuance of the
25 Bonds therefor; and
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1 WHEREAS, the Common Council of the City of Fort Wayne, Indiana now
2 desires to approve the issuance of the Bonds and the maximum principal amount, term
3 and interest rate thereof, pursuant to Indiana Code 36-10-4-35(g);
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5 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
6 THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

7 1. The issuance of the Bonds by the District to finance the Projects is hereby
8 approved in all respects.

9 2. The Bonds are approved to be issued in an aggregate principal amount not
10 to exceed Eleven Million Five Hundred Thousand Dollars (\$11,500,000), to mature over
11 a period ending not later than January 1, 2033, and to bear interest at an interest rate or
12 rates not to exceed six percent (6.0%) per annum.

13 3. The Mayor, the Controller and the Clerk of the City are hereby authorized
14 and directed to take all such further action and execute such agreements, certificates or
15 documents as are necessary or appropriate to effectuate this Resolution.
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17 4. This Resolution shall be in full force and effect from and after its passage
18 and execution by the Mayor of the City.
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21 _____
Council Member

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23 APPROVED AS TO FORM AND LEGALITY:
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25 _____
26 Malak B. Heiny, City Attorney
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EXHIBIT A

Project Description

The Project consists of the construction, installation and equipping of park improvements to Franke Park, including, without limitation, the construction of a new entrance to the park, the construction of a new pavilion at the park, the construction of trails at the park, and related infrastructure improvements.

More specifically, the Project is the first phase of a centennial master plan to restore and renovate Fort Wayne's largest park while also meeting the needs of today's citizens. This 2019 plan was created in preparation for the 100th anniversary of Franke Park in 2021. With statistically valid input from stakeholders (neighbors, BMX, mountain bikers and users of the Children's Zoo, Foellinger Theatre and Day Campers), 1,400 surveys, 4,000 unique project website visitors and numerous open house guests, the Fort Wayne Parks Department created a multi-phase master plan. The resulting plan and components of Phase I include (a) a new entrance off of Goshen Avenue to accommodate vehicular and pedestrian access, which will lead to the highest and most prominent point in Franke Park, and (b) a state-of-the-art, year-round pavilion to be built at Franke Park to accommodate a growing urban density. The proposed multi-use pavilion will have a grand view of the park, will be the largest pavilion in the park system, and will expand recreational programs and rental capacity to 400+ people. Additional trails will also be added to provide connectivity and access to points of interest, with plans to continue in future phases. The current plan for the trail in Phase I is to connect neighborhoods on the south side of Goshen Avenue to the entire park and to the larger trail systems including the Pufferbelly trail, part of the Fort Wayne and downtown trail network. Fort Wayne Trails are also part of the regional trail network connecting Steuben County's Pokagon State Park to Wells County's Ouabache State Park. Called the Poka-Bache Trail, this 81-mile trail will travel through four counties and provide tourism and new visitors to the cultural offerings throughout the four-county network.