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3 **A RESOLUTION OF THE**
4 **COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA,**
5 **APPROVING THE DISTRIBUTION OF FUNDS**
6 **FROM THE CITY OF FORT WAYNE COMMUNITY LEGACY FUND**

7 WHEREAS, the City of Fort Wayne has established the City of Fort Wayne Community
8 Legacy Fund ("Legacy Fund") to invest in projects that will have a collective impact that leads to
9 transformational change within the community; and

10 WHEREAS, the City of Fort Wayne and surrounding community members have a long
11 history of investing in small businesses in order to expand capacity and build our economy in
12 such a way that encourages entrepreneurs; and

13 WHEREAS, the City of Fort Wayne has invested time, talent, and financial resources
14 into the development of downtown and the surrounding area, including the Electric Works
15 campus; and

16 WHEREAS, the City's public sector investments have always been intentional to
17 promote private sector investment and small business development and growth, while also
18 providing for the good of the community; and

19 WHEREAS, the Common Council has previously created and directed other economic
20 development programs focused on growing businesses and the Legacy Fund can act as a catalyst
21 to drive additional private investment; and

22 WHEREAS, the Common Council voices support for The Fairfield ("Project") through
23 the pledge of available funds from the Legacy Fund, as provided in this Resolution.

24 **NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL**
25 **OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:**

26 **SECTION 1.** The Common Council finds, determines, ratifies and confirms that the
27 Project will have a collective impact that leads to transformational change in the community and
28 is worthy of investment from the Legacy Fund.

29 **SECTION 2.** The Common Council does hereby confirm and ratify its commitment of
30 Two Million and No/100 Dollars (\$2,000,000.00) to be used by The Fairfield to facilitate the
31 Project.

SECTION 3. The Common Council does hereby authorize the Board of Trustees of the City of Fort Wayne Community Trust Fund to make the distribution set forth in Section 2 above and directs the Community Development Division of the City of Fort Wayne to administer this grant in a timely and appropriate manner.

SECTION 4. The passage of this Resolution requires six (6) votes in the affirmative from members of Common Council.

SECTION 5. This Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Michelle Chambers, Council Member

APPROVED AS TO FORM AND LEGALITY

Joseph Bonahoom, City Council Attorney