

**CITY OF HOBART, INDIANA**

**SANITARY DISTRICT BOARD OF COMMISSIONERS  
AND STORM WATER MANAGEMENT BOARD OF DIRECTORS**

**Joint Resolution No. 2019- 01**

**A Resolution to Approve and Authorize the Execution of a  
Development Agreement between the City of Hobart, Hobart Sanitary District,  
Hobart Storm Water Management Department and Cressmoor Development, LLC  
and Cressmoor Financial, LLC**

WHEREAS, the Board of Commissioners of the City of Hobart (“City”) Sanitary District, which is comprised of persons who are also the members of the of the City of Hobart Department of Storm Water Management Board of Directors (collectively, “Board”), have previously entered into negotiations with Cressmoor Development, LLC and Cressmoor Financial, LLC (collectively “Cressmoor”) for a Development Agreement with the City of Hobart and Hobart Board of Public Works and Safety governing an area commonly known as the Cressmoor Estates Planned Unit Development in the City of Hobart, Lake County, Indiana 46342; and

WHEREAS, the Common Council (“Council”) of the City of Hobart, Lake County, Indiana (“City”) adopted Resolution No. 2019-16 on July 3, 2019 declaring that said area, more particularly described in the Exhibit “A” attached to said Resolution, is an Economic Revitalization Area for the purpose of encouraging development and occupancy therein by providing real property tax abatement in accordance with I.C. 6-1.1-12.1, *et seq.*; and

WHEREAS, said Resolution was adopted pursuant to the application of Cressmoor for the construction of a residential development including commercial strip, and the Council on August 7, 2019 held public hearing, duly noticed in the manner required by law, on said designation; and then passed Ordinance No. 2019-18 on August 21, 2019 which designated said area as an Economic Development Target Area, and also passed, on the same date, Resolution No. 2019-17 confirming the designation proposed in Resolution No. 2019-16 as an Economic Revitalization Area and said tax abatement; and

WHEREAS, the Council on August 21, 2019 also adopted its Resolution approving and adopting said Development Agreement, making such approval effective only upon the favorable action of the Board approving said Agreement through this Resolution; and

WHEREAS, said Agreement, attached hereto, has been executed by Cressmoor and the City, and is intended to govern the covenants, terms and conditions under which the project would be constructed and said abatement administered, said Agreement being tendered to the Board and attached to this Resolution; and

WHEREAS, also on August 21, 2019, the Board of Public Works and Safety of the City (“Board”) adopted its Resolution approving and authorizing the execution of said Agreement

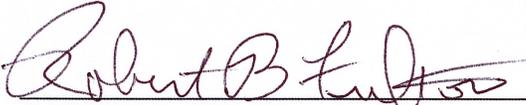
contingent upon the approval of the Council and the joint Board of Commissioners of the Hobart Sanitary District and Board of Directors of the Hobart Storm Water Management Department; and

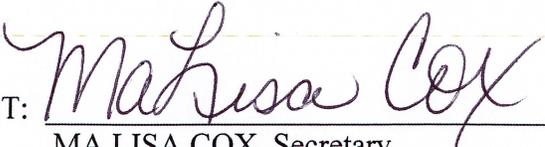
WHEREAS, the joint Board now desires to approve and adopt said Development Agreement and to authorize its execution by the President of the Board, such approval to become effective immediately.

NOW, THEREFORE, BE IT RESOLVED by the joint Board of Commissioners of the Hobart Sanitary District and Board of Directors of the Hobart Storm Water Management Department, as follows:

1. The Development Agreement by and between the joint Board, Board of Public Works and safety of the City and Cressmoor, which is attached hereto, is hereby approved and adopted.
2. The President of the Board and its Secretary are authorized to sign and to attest to the approval of such Agreement.
3. This Resolution shall take effect upon its adoption and approval.

ALL OF WHICH is adopted as the Resolution of the City of Hobart Sanitary District Board of Commissioners and Storm Water Management Board of Directors on this 27th day of August, 2019.

  
ROBERT B. FULTON, President

ATTEST:   
MALISA COX, Secretary