

RESOLUTION

**CAPITAL IMPROVEMENT BOARD OF MANAGERS
OF MARION COUNTY, INDIANA**

WHEREAS, the enabling statute of the Capital Improvement Board of Managers of Marion County, Indiana (“CIB”), Indiana Code § 36-10-9 et. seq. authorizes the CIB to construct, equip, operate and maintain any capital improvement facilities of general public benefit or welfare which promote and serve the commercial, industrial and cultural interests of City of Indianapolis, Marion County, the State of Indiana and their citizens;

WHEREAS, Rockport Analytics produced a report entitled 2017 Economic Significance to Indiana of CIB-Facilitated Conventions, Games & Events dated October 2018 which sets forth the significant level of revenue generated to the State of Indiana and its commercial and industrial businesses by events held at CIB facilities;

WHEREAS, the CIB published a Request for Information (“RFI”) for the Design, Development and Construction of a new Convention Center Headquarters Hotel on January 12, 2018, which included, among other things, the required features of a potential, at least, 45,000 square foot ballroom and 800 room Convention Center Headquarters Hotel;

WHEREAS, following the receipt of proposals submitted to the CIB, a working group of individuals (the “Review Group”) and accompanying staff and professionals reviewed the proposals with the intent to make a recommendation to the CIB that one or more proposals should move forward in the development and approval process;

WHEREAS, the Review Group has completed its review of the proposals submitted in response to the RFI;

WHEREAS, Kite Realty Group submitted an RFI proposal that includes the design, development and construction of the following, at that certain area commonly known as Pan Am Plaza: (a) a publicly owned building as an expansion of the Indiana Convention Center (the “Center”) which consists of a 50,000 square foot ballroom, meeting rooms and accompanying pre-function and back-of-house space (collectively, the “Podium”) and sky bridge/infrastructure to connect to: (i) the Center and (ii) the two Hotels immediately adjacent to the Podium (defined herein) and including the redevelopment of an underground garage (collectively the “Center Expansion”) and (b) the leveraging of such Center Expansion for the private sector development of an approximately 814-room, Hilton affiliated brand, Convention Center Headquarters Hotel and a 600-room Hilton affiliated brand full service hotel (collectively, the “Hotels”);

WHEREAS, the Review Group has recommended that the CIB make a recommendation to the Consolidated City of Indianapolis, Indiana (the “City”) that the City, at the appropriate time, take the necessary steps and conduct the necessary processes to permit the construction and

development of the Center Expansion and to leverage such expansion for the development and construction of the Hotels;

WHEREAS, Indiana Code § 36-10-9-6(12) authorizes the CIB to make and enter into all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers under said enabling statute.

NOW, THEREFORE, BE IT RESOLVED BY THE CAPITAL IMPROVEMENT BOARD OF MANAGERS OF MARION COUNTY, INDIANA AS FOLLOWS:

Section 1. It is in the best interests of the CIB, the City, the State of Indiana and is in the public interest that the CIB accept the recommendation of the Review Group that the CIB make a recommendation to the City that it, at the appropriate time, take the necessary steps and conduct the necessary processes to permit the construction and development of the Center Expansion and to leverage such expansion for the development and construction of the Hotels.

Section 2. The CIB hereby recommends to the City, at the appropriate time, take the necessary steps and conduct the necessary processes to permit the construction and development of the Center Expansion and to leverage such expansion for the development and construction of the Hotels.

Section 3. The President of the CIB shall hereby have the authority to enter into and execute all documents necessary to: (i) adequately and appropriately transfer any and all rights, documents and information gathered by the CIB regarding the Center Expansion and the Hotels projects to the City for further action and (ii) take other action necessary and appropriate to effectuate these Resolutions.

ADOPTED this 19th day of October, 2018

CAPITAL IMPROVEMENT BOARD OF MANAGERS OF MARION COUNTY, INDIANA

By: _____
Melina Kennedy, President