

**RESOLUTION NO. 2021-8**  
**COUNTY BOARD OF COMMISSIONERS, SHELBY COUNTY, INDIANA**  
**AWARDING BUILD-OPERATE-TRANSFER TRANSACTION**  
**AND TAKING CERTAIN OTHER RELATED ACTIONS**

**WHEREAS**, pursuant to Resolution No. 2020-04-CM, the County Board of Commissioners of Shelby County, Indiana (the "Board") adopted the provisions of Ind. Code §5-23, et seq. (the "BOT Statute");

**WHEREAS**, in accordance with the BOT Statute, the Board issued a request for proposals and qualifications for the design, financing, and construction of a public infrastructure project at the I-74/Exit 101 interchange (the "Project");

**WHEREAS**, as the "RFPQ Committee" proceeded through the process required by the BOT Statute in connection with the foregoing request for proposals and qualifications, the RFPQ Committee agreed that Shelby County, Indiana (the "County") would enter into certain agreements with the selected developer, including a build-operate-transfer lease agreement addressing: (a) the design, financing, and construction of the Project; and (b) the lease of the completed Project by the County (the "BOT Lease Agreement");

**WHEREAS**, the development, financing, construction of the Project by a developer, and the lease of the completed Project by the Board, collectively, constitute the "BOT Transaction";

**WHEREAS**, following its review of the submitted proposals, the RFPQ Committee recommended that the Board award the BOT Transaction to GM Development Companies LLC ("GMDC");

**WHEREAS**, the Board acknowledges that GMDC will be the sole member of an entity formed specifically for the purpose of executing the BOT Lease Agreement, the Participation Agreement (as defined in the ninth recital), and all other documents necessary or reasonably appropriate to close the BOT Transaction (the "Transaction Documents"), which entity will be called Shelby County Infrastructure Project 2021 LLC (the "Developer");

**WHEREAS**, not fewer than seven days before the date hereof, and as required by the BOT Statute: (a) notice of the public hearing occurring on the date hereof was published in accordance with Ind. Code §5-14-3; and (b) all proposals, together with the recommendation letter, were made available for inspection and copying in accordance with Ind. Code §5-14-3;

**WHEREAS**, to provide funds for the payment of costs and expenses that will be incurred in connection with the development and construction of the Project, including those incurred in connection with finalizing the required documentation, the Developer will "monetize" the semi-annual lease payments required to be made to it by the Board under the BOT Lease Agreement (the "BOT Lease Payments");

**WHEREAS**, such "monetization" will occur through the execution by the County, the Developer, and the bank supplying the most favorable terms ("Bank") of a participation and purchase agreement pursuant to which the Developer will "sell", and absolutely assign, to Bank the right to receive the BOT Lease Payments (the "Participation Agreement");

**WHEREAS**, the Board now desires to: (a) award the BOT Transaction to GMDC; and (b) authorize the execution of the Transaction Documents, as each is negotiated, finalized, and approved by the President of the Board (the "Authorized Individual"), acting in consultation with the Board's counsel and on behalf of the County.

**ACCORDINGLY**, be it resolved by the Board of Commissioners of Shelby County, Indiana as follows:

1. **Award.** Pursuant to and in accordance with the BOT Statute, the Board hereby: (a) awards the BOT Transaction to GMDC; and (b) confirms that the BOT Lease Agreement shall constitute a "BOT Agreement" under the BOT Statute.

2. **Document Authorization.** The Board authorizes the Authorized Individual, acting in consultation with the Board's counsel and on behalf of the County, to negotiate, finalize, and execute the Transaction Documents on behalf of the County.

3. **Designee.** Notwithstanding anything to the contrary set forth herein, the Board may elect to designate the Shelbyville Redevelopment Commission to be the party to the Transaction Documents in place of the County.


4. **Other Actions.** The Authorized Individual and the officers of the Board hereby are authorized to take any and all actions, including executing and delivering any documents or certificates, that the Authorized Individual or any such officer deems to be necessary or reasonably appropriate to effect the resolutions set forth herein. Any such actions taken, including any documents or certificates executed and delivered, hereby are ratified, confirmed, and approved.


5. **No Conflict.** All ordinances, resolutions, and orders (or parts thereof) that conflict with the provisions of this Resolution hereby are repealed to the extent of such conflict. After the issuance of the BOT Lease Agreement, and until all BOT Lease Payments have been paid (or prepaid) in full, and except as expressly provided herein: (a) this Resolution shall not be repealed or amended; and (b) the Board shall not adopt any ordinance or resolution that in any way adversely affects this Resolution.

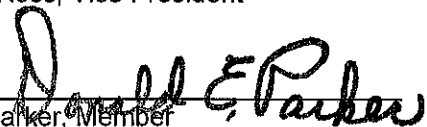
6. **Severability.** If any section, paragraph, or provision of this Resolution is held to be invalid or unenforceable for any reason, then the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Resolution.


7. **Effectiveness.** This Resolution shall be in full force and effect from and after its passage.

PASSED AND ADOPTED by the County Board of Commissioners, Shelby County, Indiana at a public hearing held on March 15, 2021

By:   
Kevin Nigh, President

By:   
Chris Ross, Vice President

By:   
Don Parker, Member

Attest:  
By:   
Amy Glackman, County Auditor