

Your Committee, to which this proposal was referred, has amended the proposal to read as follows and recommends its adoption as amended.

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CITY COUNTY COUNCIL PROPOSAL NO. 419, 2009  
CITY OF INDIANAPOLIS-MARION COUNTY, INDIANA

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INTRODUCED: 11/09/2009

REFERRED TO: Municipal Corporations Committee

SPONSOR: Councillors McQuillen and Nytes

DIGEST: approves the purchase, construction or acquisition by the Indianapolis-Marion County Building Authority of all or any portion of the Wishard Hospital project and a proposed lease or leases between the Building Authority and the Health and Hospital Corporation to finance all or any portion of the Wishard Hospital project

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SOURCE:

Initiated by: Health and Hospital Corporation

Drafted by: Health and Hospital Corporation

LEGAL REQUIREMENTS FOR ADOPTION:

Subject to approval or veto by Mayor

PROPOSED EFFECTIVE DATE:

Adoption and approvals

GENERAL COUNSEL APPROVAL: \_\_\_\_\_ Date: November 5, 2009

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CITY-COUNTY GENERAL RESOLUTION NO. \_\_\_\_\_, 2009

PROPOSAL FOR A GENERAL RESOLUTION approving the purchase, construction or acquisition by the Indianapolis-Marion County Building Authority (the "Building Authority") of all or any portion of the Wishard Hospital project (as defined below) and a proposed lease or leases (collectively, the "Lease") between the Building Authority, as lessor, and The Health and Hospital Corporation of Marion County, Indiana (the "Health and Hospital Corporation"), as lessee, to finance all or any portion of the Wishard Hospital project and the issuance of general obligation bonds by the Health and Hospital Corporation to finance all or any portion of the Wishard Hospital project.

WHEREAS, the "Wishard Hospital project" means the construction and equipping of a replacement hospital and related facilities for Wishard Health Services currently located at 1001 West Tenth Street (the "Wishard Complex"), together with land acquisition and site development related thereto and all projects and activities related to any of the foregoing, including, but not limited to, all or any portion of the following: (1) acquisition of land and any improvements located thereon and any site development related thereto, (2) renovation and equipping of any such buildings, and the construction and equipping of one or more buildings which will replace the existing hospital and related facilities for the Wishard Complex and provide all or any portion of (a) inpatient services, (b) diagnostic and treatment, (c) clinical support, (d) non-clinical support, (e) offices and education, and (f) public and building functions, (3) construction and equipping of a new ambulatory care building, (4) construction and equipping of one or more related parking garages and/or surface lots, (5) construction and equipping of a central plant for all of the foregoing facilities, and (6) all projects related to any of the projects or facilities described in clauses (1) through and including (5); and

WHEREAS, at the special election held in Marion County, Indiana (the "County"), on November 3, 2009, a majority of the eligible voters voting on the public question below (the "Public Question"), voted in favor of the Public Question:

"Shall the Health and Hospital Corporation of Marion County, Indiana, issue bonds or enter into a lease to finance safe, efficient and functional facilities for the Wishard Hospital project:

1. to allow Wishard to provide access to care for all residents of Marion County, including people who are seniors, poor, uninsured or vulnerable regardless of their ability to pay; and
2. to allow Wishard to provide specialized care, including to victims suffering from traumatic injuries or severe burns; and
3. to allow Wishard to work with colleges and universities, including Indiana University School of Medicine, Ivy Tech Community College, and the Purdue School of Pharmacy, to teach future doctors, nurses and other healthcare professionals in Indiana?"; and

WHEREAS, as a result of such approval by the eligible voters of the County, the Health and Hospital Corporation may proceed with the issuance of its general obligation bonds in one or more series and/or enter into the Lease; and

WHEREAS, before the Building Authority may purchase, construct, acquire or finance all or any portion of the Wishard Hospital project or enter into the Lease, Indiana Code 36-9-13-22(b) requires that the City-County Council of the City of Indianapolis and Marion County, Indiana (the "City-County Council"), and the Board of Trustees of the Health and Hospital Corporation approve such action; and

WHEREAS, before the Health and Hospital Corporation may issue its general obligation bonds, Indiana Code 36-3-6-9 requires that the City-County Council approve the issuance of such bonds; and

WHEREAS, the City-County Council being duly advised, finds that it is in the best interests of the City of Indianapolis, Indiana (the "City"), the County and their citizens for the Building Authority to purchase, construct, acquire or finance all or any portion of the Wishard Hospital project and for the Building Authority to enter into the Lease with the Health and Hospital Corporation, and for the Health and Hospital Corporation to issue its general obligation bonds to finance all or any portion of the Wishard Hospital project, in order to better serve the residents of the City and the County; now therefore:

BE IT RESOLVED BY THE CITY-COUNTY COUNCIL OF THE  
CITY OF INDIANAPOLIS AND MARION COUNTY, INDIANA:

SECTION 1. In accordance with Indiana Code 36-9-13-22(b), the City-County Council hereby approves the purchase, construction or acquisition by the Building Authority of all or any portion of the Wishard Hospital project and the Lease between the Building Authority, as lessor, and The Health and Hospital Corporation, as lessee, to finance all or any portion of the Wishard Hospital project, with (a) a maximum term, with respect to any Lease, not exceeding 30 years, beginning on the date each such Lease is executed by the Health and Hospital Corporation, and (b) a maximum annual lease rental of \$54,807,604 (which amount is net of any funds expected to be received by or on behalf of the Building Authority from the United States of America as a result of any series of revenue bonds issued by the Building Authority (the "Revenue Bonds") being issued as Build America Bonds pursuant to Section 54AA of the Internal Revenue Code of 1986, as amended (the "Code"), as Recovery Zone Economic Development Bonds pursuant to Section 1400U-2 of the Code or as any other type of tax credit bond pursuant to the Code), which annual lease rentals will be used to pay the principal of and interest on the Revenue Bonds issued by the Building Authority.

SECTION 2. In accordance with Indiana Code 36-3-6-9, the City-County Council hereby approves the issuance by the Health and Hospital Corporation of its general obligation bonds in one or more series (the "General Obligation Bonds") to finance all or any portion of the Wishard Hospital project. Each series of the General Obligation Bonds and the Revenue Bonds (collectively, the "Bonds") will have a maximum term of 30 years. The General Obligation Bonds will be issued in an original aggregate principal amount, which, together with any other indebtedness of the Health and Hospital Corporation then outstanding upon the issuance of any series of General Obligation, will not exceed any limitation as to such aggregate principal amount imposed on the Health and Hospital Corporation by Indiana law. The Bonds will be issued in an original aggregate principal amount not to exceed \$703,040,000, and will be subject to the other terms and conditions specified in the Notice of Preliminary Determination published by the Health and Hospital Corporation in the Court & Commercial Record and The Indianapolis Star on September 25, 2009.

SECTION 3. This Resolution shall be in full force and effect upon adoption and compliance with Indiana Code 36-3-4-14.

The foregoing was passed by the City-County Council this \_\_\_\_\_ day of \_\_\_\_\_, 2009, at \_\_\_\_\_ p.m.

ATTEST:

\_\_\_\_\_  
Bob Cockrum  
President, City-County Council

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Melissa Thompson  
Clerk, City-County Council

Presented by me to the Mayor this \_\_\_\_\_ day of \_\_\_\_\_, 2009, at 10:00 a.m.

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Melissa Thompson  
Clerk, City-County Council

Approved and signed by me this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

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Gregory A. Ballard, Mayor