

ORDINANCE NO. 2016-15

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN
OF CLOVERDALE, INDIANA, ESTABLISHING
THE TOWN OF CLOVERDALE REDEVELOPMENT AUTHORITY**

WHEREAS, IC § 36-7-14.5 (the "Act") authorizes the Town Council of the Town of Cloverdale, Indiana (the "Town Council"), to create a redevelopment authority controlled by a board of directors consisting of three (3) members; and

WHEREAS, in order to pursue the public purposes of the Act, the Town Council now desires to establish the Town of Cloverdale Redevelopment Authority.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CLOVERDALE, INDIANA, as follows:

1. Pursuant to IC § 36-7-14.5-7, the Town of Cloverdale Redevelopment Authority (the "Redevelopment Authority"), is hereby created as a separate body corporate and politic and as an instrumentality of the Town of Cloverdale for the purposes and to exercise the powers set forth in the Act or otherwise granted by law. The Redevelopment Authority shall be governed by a board of directors consisting of three (3) members, each of whom shall be appointed by the Executive of the Town.

2. This Ordinance shall be in full force and effect from and after its having been passed by the Town Council and signed by the Town Council. Passed and adopted by the Town Council of the Town of Cloverdale, Indiana, on the 4th day of October, 2016.

TOWN COUNCIL OF THE TOWN
OF CLOVERDALE, INDIANA



President

ATTEST:



Clerk-Treasurer