

COUNCIL PENDING ORDINANCE 2026-07  
ORDINANCE NO.:  
AS AMENDED:  
CERTIFICATE DATE:  
FAVORABLY:  
UNFAVORABLY:

**ORDINANCE APPROVING THE DEVELOPMENT AND FINANCING OF A CONVENTION AND EVENT CENTER, AUTHORIZING THE PLEDGE OF CERTAIN REVENUES TOWARDS THE FINANCING, AND AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF TRANSACTION DOCUMENTS AND RELATED MATTERS**

WHEREAS, the City of Gary, Indiana (the “City”), and Hard Rock Casino Northern Indiana (“HRNI”) submitted a proposal for the development and operation of a convention and event center in Lake County, Indiana (the “LCCEC”);

WHEREAS, on May 21, 2025, the Lake County Board of Commissioners approved the City and HRNI proposal pursuant to Indiana Code 36-7.5-7, as amended and supplemented (the “Act”);

WHEREAS, the Act provides the Lake County Convention Center Authority (“LCCCA”) will be established for the purpose of holding an equal share of ownership of the LCCEC with the City, whose proposal was approved for development and operation of the LCCEC, and for providing general oversight of the upkeep, improvements, and management team of the LCCEC as outlined in the accepted proposal; and

WHEREAS, the Act establishes the Lake County Economic Development and Convention Center Fund (the “LCC Fund”) for the purpose of, among other things, financing and constructing the LCCEC in the City; and

WHEREAS, the Act directs the Northwest Indiana Regional Development Authority (the “RDA”) to administer the LCC Fund and provides RDA the responsibility over determining the specific purposes for the use of the LCC Fund, including how the LCC Fund may be used for the financing and construction of the LCCEC; and

WHEREAS, the Act directs the money in the LCC Fund may only be used (i) to acquire, improve, prepare, modernize, construct, repair, demolish, and equip the LCCEC, (ii) to pay the principal and interest on any obligations, including bonds or leases and development costs, incurred by the RDA for the purposes of financing or refinancing the development of the LCCEC (iii) to establish, augment, or restore a debt service reserve for obligations described in the preceding subparagraph (ii), and (iv) if the RDA determines excess money exists in the LCC Fund, to make improvements to and around the LCCEC; and

WHEREAS, the RDA shall issue its bonds to finance the LCCEC, and the Indiana Finance Authority (the "IFA") shall issue its bonds to finance the acquisition of such bonds issued by the RDA along with any and all necessary and incidental costs related thereto; and

WHEREAS, the Common Council of the City, has determined that it is in the best interest of the City to take all actions required in connection with the development and construction of the LCCEC and the financing thereof by the RDA and the IFA including the pledge of certain funds of the City pursuant to the Act and the approval of transaction documents related thereto; and

NOW THEREFORE BE IT ORDAINED by the Common Council of the City of Gary that a need exists for the LCCEC, and that the Council proceed to take such steps as may be necessary with respect to the LCCEC in furtherance of the proposal submitted by the City and HRNI and pursuant to the Act.

BE IT FURTHER ORDAINED, that the Mayor, the Controller, the President of the Council and the Clerk be, and they are hereby authorized and directed to execute the following documents on behalf of the City upon the final negotiation of the same (collectively, the Financing Documents):

1. A Governance Agreement among the IFA, the RDA and the City.
2. A Revenue Deposit Agreement among the IFA, the RDA, the City and a deposit trustee.
3. A Master Lease Agreement among the RDA and the City.
4. An Underlying Lease Agreement among the RDA and the City.

BE IT FURTHER ORDAINED, that the Mayor, the Clerk, and other members of the Council as applicable are hereby authorized on behalf of the City to approve and execute a Land Lease Agreement with HRNI, and an Operating Agreement with relevant parties relating to the LCCEC.

BE IT FURTHER ORDAINED, that the City irrevocably pledges its revenues received from the wagering tax imposed under Indiana Code 4-33-13-1 in an amount not to exceed \$5,000,000 per year towards its obligations under the Master Lease Agreement, which shall be made available pursuant to the Act for the payment of a portion of the debt service due on the bonds of the RDA, and that the City is authorized to execute any additional pledge agreements with respect to its wagering tax revenues as required to effect the financing of the LCCEC.

BE IT FURTHER ORDAINED that construction and the development of the LCCEC is in the public interest of the citizens of the City, and it is a proper public purpose for which the Common Council agrees to cooperate with the RDA and the IFA and to assist it in fulfilling the requirements of all agencies of the federal, state and local governments.

BE IT FURTHER ORDAINED, that the Mayor, the Clerk, and other members of the Council as applicable are hereby authorized on behalf of the City to approve and execute any certificates, documents, security agreements, and transaction documents in connection with the LCCEC, the bonds of the RDA or the bonds of the IFA.

BE IT FURTHER ORDAINED, by the Common Council of the City of Gary, Indiana, that this Ordinance shall have full force and effect from and after its passage by the Common Council of the City and approval by the Mayor.

**PASSED and ADOPTED** by the Common Council of the City of Gary, Indiana this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
PRESIDING OFFICER

ATTEST:

\_\_\_\_\_  
CITY CLERK

Presented by me to the Mayor for approval and signature this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
CITY CLERK

**APPROVED and SIGNED** by me this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
MAYOR, CITY OF GARY, INDIANA

PREPARED BY: James D. Shanahan, Esq., Taft Stettinius & Hollister LLP

SPONSORED BY: Eddie D. Melton, Mayor  
Celita Green, Controller

COMMITTEE ASSIGNMENT \_\_\_\_\_ Reported-out/Date \_\_\_\_\_  
1st Reading/Date \_\_\_\_\_ Committee Hearing/Date \_\_\_\_\_  
2nd Reading/Date \_\_\_\_\_ Public Hearing/Date \_\_\_\_\_  
3rd Reading/Date \_\_\_\_\_ Final Reading/Date \_\_\_\_\_  
Passed/Date \_\_\_\_\_ Defeated/Date \_\_\_\_\_ Deferred/Date \_\_\_\_\_  
Tabled/Date \_\_\_\_\_ Override/Date \_\_\_\_\_ Adopted/Date \_\_\_\_\_  
Publication/Date \_\_\_\_\_ Community Hearing/Date \_\_\_\_\_  
Veto Date \_\_\_\_\_ Pocket Veto Date \_\_\_\_\_ Adopted Date \_\_\_\_\_