

Marion County Convention and Recreational Facilities Authority  
(A Component Unit of the Consolidated City  
of Indianapolis-Marion County)

The Marion County Convention and Recreational Facilities Authority (the "Authority") is a separate body corporate and politic created in 1985 as an instrumentality of Marion County pursuant to Indiana Code 36-10-9.1 (see attached).

The Authority is generally organized to acquire, finance, construct and lease capital improvements to the Capital Improvement Board of Managers of Marion County, Indiana (the "CIB") and, when necessary, to refund indebtedness incurred on account of such capital improvements to enable the CIB to make a savings in its debt service obligations. Additionally, the Authority has financed local public improvements for lease to the Metropolitan Development Commission of Marion County (the "Commission"), acting as the Redevelopment Commission of the City of Indianapolis.

Reporting Entity - The Authority is considered a component unit of the Consolidated City of Indianapolis-Marion County, a unified government commonly referred to as Unigov (the governments of the City of Indianapolis and Marion County, Indiana, have been consolidated and operate under one elected City-County Council) under criteria established by the Governmental Accounting Standards Board (GASB). The Authority's Board of Directors consists of three members appointed by the Mayor of the City, and the Authority has the potential to provide specific financial benefits to the Consolidated City of Indianapolis-Marion County.

The Authority's activities are currently comprised of leasing the Indiana Convention Center, Conseco Fieldhouse and Victory Field to the CIB and leasing, as a tenant-in-common, an aircraft maintenance, repair and overhaul facility at the Indianapolis International Airport to the Commission. Prior to August 2008, the Authority leased the RCA Dome, a professional sports arena, to the CIB. The RCA Dome was replaced by Lucas Oil Stadium and subsequently demolished in December 2008. Lucas Oil Stadium is being leased by the CIB under a separate lease agreement with the Indiana Office of Management and Budget.

As discussed, the Authority is organized and operated to finance, acquire, construct and lease capital improvements. Each is subject to a lease arrangement, whereby the Authority operates as the lessor and other political units of the City operate as the lessee, paying rent to the Authority for their use.