

RESOLUTION NO. 2020-22

**RESOLUTION OF THE HENDRICKS COUNTY REDEVELOPMENT COMMISSION
DETERMINING NEED TO CAPTURE TAX INCREMENT REVENUES**

WHEREAS, the Hendricks County Redevelopment Commission (the "Commission") previously has established the allocation areas set forth in Exhibit A hereto (collectively, the "Allocation Areas") for purposes of capturing incremental property taxes (the "TIF Revenues") pursuant to Indiana Code 36-7-14-39 and Indiana Code 36-7-14-39.3; and

WHEREAS, under IC 36-7-14-39(b)(4) the Commission is required to make certain determinations relating to its need to capture TIF Revenues for the following budget year;

NOW, THEREFORE, BE IT RESOLVED by the Hendricks County Redevelopment Commission, as follows:

1. Pursuant to IC 36-7-14-39(b)(4), the Commission hereby determines that, for budget year 2021, except as otherwise indicated on Exhibit A, all of the incremental assessed value of taxable property in each of the Allocation Areas is needed to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued pursuant to IC 36-7-14-39(b)(3), plus the amount necessary for other purposes described in IC 36-7-14-39(b)(3). The Commission therefore determines that, except as otherwise indicated on Exhibit A, there is no excess assessed value in any of the Allocation Areas that may be released to the respective taxing units in the manner prescribed in IC 36-7-14-39(b)(1).

2. Any officer of the Commission is hereby authorized to provide written notice of the determinations made herein to the Hendricks County Auditor, the Hendricks County Council, and each taxing unit that is wholly or partly located with the Allocation Areas, in the manner set forth in IC 36-7-14-39(b)(4)(B).

3. This Resolution shall take effect immediately upon adoption.

ADOPTED by the Hendricks County Redevelopment Commission this 3rd day of June, 2020.

HENDRICKS COUNTY REDEVELOPMENT
COMMISSION



President



Vice President



Secretary



Member



Member

EXHIBIT A

List of Allocation Areas

1. Hendricks County Economic Development Area Number 4 (SDI Allocation Area)
2. Hendricks County Heartland Crossings Development Allocation Area (Hendricks County Allocation Area No. 3)*
3. Westpoint Business Park Allocation Area
4. 70 West Commerce Park Allocation Area**
5. 70/39 Commerce Park Allocation Area
6. Ronald Reagan Allocation Area

*For this allocation area, the Commission will NOT capture any incremental assessed value in the area, but rather will release all such assessed value to the taxing units.

**For this allocation area, the Commission will release 10% of the net assessed value of the Johnson & Johnson building.

EXHIBIT A

List of Allocation Areas

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