RESOLUTION NO. 2019-17

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 2020, 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 1st day of May, 2019.

HENDRICKS COUNTY REDEVELOPMENT COMMISSION

Isaac T. Lewis
President

Linda Watson Stansbury
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 *except* for incremental assessed value attributable to residential apartments in the allocation area which shall be released to the taxing units.

3. Westpoint Business Park Allocation Area

4. 70 West Commerce Park Allocation Area *except* for 10% of the net assessed value of the Johnson & Johnson building located in the allocation area, which shall be released to the taxing units.

5. 70/39 Commerce Park Allocation Area

6. Ronald Reagan North Allocation Area