

**RESOLUTION NO. 2024-21**

**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 (each an “Allocation Area” and 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)(5), the Commission hereby determines that, for budget year 2025, 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)(4), plus the amount necessary for other purposes described in IC 36-7-14-39(b)(4). 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)(5).

2. The Commission hereby further determines, with respect to each Allocation Area, that the amount of excess assessed value captured by the Commission in the Allocation Area is not expected to generate more than 200% of the amount of TIF Revenues necessary to pay principal and interest on bonds, lease obligations and other amounts projected to be spent for legally authorized purposes from the TIF Revenues in 2025 in such Allocation Area. Accordingly, the Commission is not required to obtain the approval of the Hendricks County Council of the determinations set forth herein.

3. 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).

4. This Resolution shall take effect immediately upon adoption.

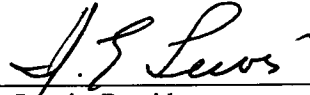
## EXHIBIT A

### List of Allocation Areas

1. Hendricks County Economic Development Area Number 4 (SDI Allocation Area). *The Commission will NOT capture any incremental assessed value in this allocation area, but rather will release all such assessed value to the taxing units.*
2. Hendricks County Heartland Crossings Development Allocation Area (Hendricks County Allocation Area No. 3). *The Commission will NOT capture any incremental assessed value in this allocation area, but rather will release all such assessed value to the taxing units.*
3. Westpoint Business Park Allocation Area No. 1 (2008).
4. Westpoint Business Park Allocation Area No. 2 (2023).
5. 70 West Commerce Park Allocation Area. *For this allocation area, the Commission will release \$6,310,857 of the net assessed value of the allocation area. (\$6,310,857 is approximately 10% of the net assessed value of the original Johnson & Johnson Building before expansion).*
6. 70/39 Commerce Park Allocation Area. *For this allocation area, the Commission will release \$21,085,700 of the net assessed value of the allocation area.*
7. Ronald Reagan Allocation Area.
8. 70 West 2021 Expansion Allocation Area.

ADOPTED by the Hendricks County Redevelopment Commission this June 10, 2024.

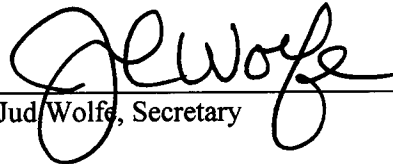
**HENDRICKS COUNTY  
REDEVELOPMENT COMMISSION**



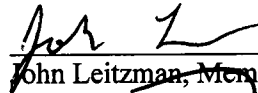
I.E. Lewis, President



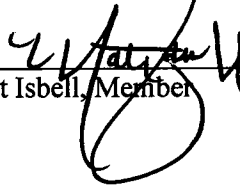
Linda Watson Stansbury, Vice President



Jud Wolfe, Secretary



John Leitzman, Member



Matt Isbell, Member