

**VALPARAISO, INDIANA
REDEVELOPMENT COMMISSION**

RESOLUTION NO. 02-2024

**RESOLUTION OF THE VALPARAISO REDEVELOPMENT COMMISSION
CONCERNING THE 2025 BUDGET YEAR DETERMINATION FOR TAX
INCREMENT FOR THE VALPARAISO REDEVELOPMENT
COMMISSION ALLOCATION AREA**

WHEREAS, the Valparaiso Redevelopment Commission (the "Commission"), has previously established the Consolidated Valparaiso Allocation Area No. 1, the Consolidated Valparaiso Allocation Area No. 2 (Valc View), the Calkins Hill Allocation Area, the Valpo LINC Allocation Area, the Journeyman Allocation Area, the Grand Gardner Allocation Area and the West Street Allocation Area (collectively, the "Allocation Areas") for purposes of capturing tax increment pursuant to Indiana Code 36-7-14-39 (the "Tax Increment");

WHEREAS, pursuant to Indiana Code 36-7-14-39 and 50 IAC 8-2-4, the Commission is required to make a determination on Tax Increment and notify overlapping taxing units as well as the Porter County Auditor and also the City Council (the "City Council") of Valparaiso, Indiana, as the fiscal body of the City, which created the Commission; and

WHEREAS, with respect to the Allocation Areas, for budget year 2025, the Commission has determined the amount of the Tax Increment projected to be collected in 2025 as well as the amount of Tax Increment needed in 2025 to meet the Commission's outstanding debt service or lease payment obligations, to pay for projects that are located in or directly serve or benefit the Allocation Areas, and to meet other purposes permitted by Indiana Code 36-7-14-39(b)(3);

NOW, THEREFORE, BE IT RESOLVED BY THE VALPARAISO REDEVELOPMENT COMMISSION AS FOLLOWS:

SECTION ONE: The Commission has determined that all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the Allocation Areas for the January 1, 2024, assessment date (for budget year 2025) shall be captured assessment (as defined in 50 IAC 8-1-10), and overlapping taxing units as well as the Porter County Auditor and the City Council will be provided written notice of such determination pursuant to Indiana Code 36-7-14-39(b)(4)(B).

SECTION TWO: This Resolution shall take effect, and be in full force and effect, from and after its passage and approval by the Commission.

ALL OF WHICH IS PASSED AND RESOLVED by the Valparaiso, Indiana Redevelopment
Commission on _____.

**VALPARAISO, INDIANA
REDEVELOPMENT COMMISSION**



President



Vice-President

Secretary



Member



Member

ATTESTATION: _____

Commission Secretary