

VALPARAISO, INDIANA
REDEVELOPMENT COMMISSION

RESOLUTION NO. 5-2023

RESOLUTION OF THE VALPARAISO REDEVELOPMENT COMMISSION
CONCERNING THE 2024 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 (Vale View), the Calkins Hill Allocation Area, and the Valpo LINC 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 2024, the Commission has determined the amount of the Tax Increment projected to be collected in 2024 as well as the amount of Tax Increment needed in 2024 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, 2023 assessment date (for budget year 2024) 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.

Resolution No. _____

ALL OF WHICH IS PASSED AND RESOLVED by the Valparaiso, Indiana Redevelopment Commission on March 9, 2023.

**VALPARAISO, INDIANA
REDEVELOPMENT COMMISSION**

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President

[Signature]

Vice-President

John Nuyman

Secretary

[Signature]

Member

[Signature]

Member

ATTESTATION:

John Nuyman

Commission Secretary