

RESOLUTION NO. 2015-11

**RESOLUTION OF THE MARTIN REDEVELOPMENT COMMISSION OF ITS
DETERMINATION OF NEED TO CAPTURE TAX INCREMENT REVENUES**

WHEREAS, the Martin County Redevelopment Commission (the "Commission") previously has established the "Martin County Economic Development Area No. 1 (the "Economic Development Area"), and designated the entire Economic Development Area as the "Martin County Allocation Area No. 1" (the "Allocation Area") for purposes of capturing incremental property taxes (the "TIF Revenues") pursuant to Indiana Code 36-7-14-39 and IC 36-7-14-39.3; and

WHEREAS, under IC 36-7-14-39(b)(3) 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 Martin County Redevelopment Commission, governing body of the Martin County Department of Redevelopment, as follows:

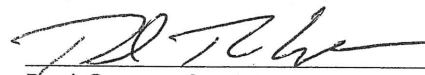
1. Pursuant to IC 36-7-14-39(b)(3), the Commission hereby makes the determination that, for budget year 2016, all of the incremental assessed value of taxable property in the Allocation Area is needed to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued or to be issued pursuant to IC 36-7-14-39(b)(2), plus the amount necessary for other purposes described in IC 36-7-14-39(b)(2). The Commission therefore determines that there is no excess assessed value in any of the Allocation Area that may be released to the respective taxing units in the manner prescribed in IC 36-7-14-39(b)(1).
2. The Commission hereby directs the Secretary of the Commission to provide written notifications of the determinations made herein to the Martin County Auditor, the Martin County Council, and each taxing unit that is wholly or partly located with the Allocation Area, in the manner set forth in IC 36-7-14-39(b)(3)(B).
3. This Resolution shall take effect immediately upon adoption.

ADOPTED by the Martin County Redevelopment Commission this 21st day of July, 2015

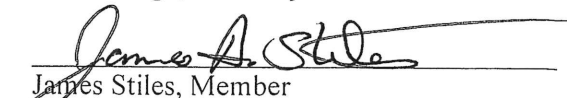
MARTIN COUNTY
REDEVELOPMENT COMMISSION



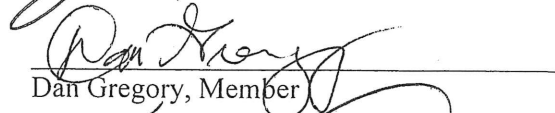
Floyd "Lonnie" Hawkins, President



Paul George, Secretary



James Stiles, Member



Dan Gregory, Member



Kevin R. Boyd, Member