

METROPOLITAN DEVELOPMENT COMMISSION
OF MARION COUNTY, INDIANA

Determination of Need for Capturing Incremental Assessed Values
and for Tax Increment Replacement in Certain Tax Increment Finance Allocation Areas
and Flood Control Improvement Districts

Resolution No. 2024 – E – 024

WHEREAS, the Metropolitan Development Commission of Marion County, Indiana (the "Commission") serves as the Redevelopment Commission of the City of Indianapolis, Indiana (the "City") under IC 36-7-15.1 (the "Redevelopment Act") and IC 36-7-15.6 (the "Flood Control Improvement Districts Act"); and

WHEREAS, in that capacity the Commission serves as the governing body of the City of Indianapolis Redevelopment District (the "District") and of all Flood Control Improvement Districts ("FCIDs"); and

WHEREAS, the Redevelopment Act permits the Commission to create allocation areas in the District for the purposes of capturing and allocating property taxes commonly known as "tax increment"; and

WHEREAS, the Flood Control Improvement Districts Act permits the Commission to create FCIDs for the purposes of capturing and allocating property taxes for flood control works; and

WHEREAS, the Commission previously has created Allocation Areas within the City that have been identified in Exhibit A and Exhibit B hereto (collectively, the "Allocation Areas") for purposes of capturing tax increment revenues (the "TIF Revenues") pursuant to Sections 26 and 26.2 of the Redevelopment Act; and

WHEREAS, the Commission previously has created FCIDs in the City, which are also identified in Exhibit A and Exhibit B hereto for purposes of capturing tax increment revenues (the "FCID Revenues") pursuant to Sections 13 and 20 of the Flood Control Improvement Districts Act; and

WHEREAS, under Section 26(b)(4) of the Redevelopment Act and Section 13(d) of the Flood Control Improvement Districts, Act, the Commission is required to make certain determinations relating to its need to capture TIF Revenues and FCID Revenues for the following budget year; and

WHEREAS, IC 6-1.1-21.2 (the "TIF Replacement Act") requires the Commission, as the governing body of the District, to determine each year whether any of the Allocation Areas created by the Commission have suffered a loss of tax increment revenues as a result of laws enacted by the Indiana General Assembly or actions taken by the Indiana Department of Local Government Finance after the establishment of the allocation area, and to calculate the "tax increment replacement amount" in the manner set forth in the TIF Replacement Act; and

WHEREAS, Section 12(f) of the TIF Replacement Act authorizes the Commission to fund a portion of the tax increment replacement amount for the Consolidated Allocation Area from property taxes on personal property (as defined in IC 6-1.1-11), and the Commission now desires to authorize certain actions relating thereto;

NOW, THEREFORE, BE IT RESOLVED by the Metropolitan Development Commission of Marion County, Indiana, acting as the Redevelopment Commission of the City of Indianapolis, Indiana, as follows:

1. Pursuant to Section 26(b)(4) of the Redevelopment Act and Section 13(d) of the Flood Control Improvement Districts Act, the Commission hereby determines that, for budget year 2025, all of the incremental assessed value of taxable property in each of the Allocation Areas and FCIDs set forth in Exhibit A is needed to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued pursuant Section 26(b)(3) of the Redevelopment Act, plus the amount necessary for other purposes described in Section 26(b)(3) of the Redevelopment Act. The Commission therefore determines that there is no excess assessed value in any of the Allocation Areas set forth in Exhibit A that may be released to the respective taxing units in the manner prescribed in Section 26(b)(1) of the Redevelopment Act. If, based on subsequent information, the City Controller determines that all or a portion of such assessed values for the Allocation Areas set forth in Exhibit A may be released to the taxing units, the City Controller is hereby authorized on behalf of the Commission to modify the determinations made herein and provide for such release.

2. Pursuant to Section 26(b)(4) of the Redevelopment Act and Section 13(d) of the Flood Control Improvement Districts Act, the Commission hereby determines that, for budget year 2025, none of the incremental assessed value of taxable property in each of the Allocation Areas and FCIDs set forth in Exhibit B is needed to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued pursuant Section 26(b)(3) of the Redevelopment Act, or for other purposes described in Section 26(b)(3) of the Redevelopment Act. The Commission therefore determines that all of the assessed value in the Allocation Areas set forth in Exhibit B may be released to the respective taxing units in the manner prescribed in Section 26(b)(1) of the Redevelopment Act.

3. Any officer or agent of the Commission or the Department of Metropolitan Development ("DMD") is hereby authorized to provide written notice of the determinations made in Sections 1 and 2 herein to the Marion County Auditor, the Indianapolis-Marion County City-County Council, and each taxing unit that is wholly or partly located within each of the Allocation Areas, in the manner set forth in Section 26(b)(4)(B) of the Redevelopment Act and Section 13(d)(2) of the Flood Control Improvement Districts Act.

4. The Commission hereby designates the City Controller as its agent to calculate and determine the tax increment replacement amount (if any) for all allocation areas and FCIDs created by the Commission, and with respect to the Consolidated Allocation Area, to determine the portion of the tax increment replacement amount (if any) to be funded from personal property taxes, and all prior actions and determinations made by the City Controller related thereto are hereby ratified and confirmed by the Commission. The determinations made by the City Controller shall be final and conclusive and shall serve as the determinations required of the Commission under Section 12 of the TIF Replacement Act.

5. The City Controller and other officers and agents of the Commission or of the Department of Metropolitan Development are authorized to take such further actions and execute such documents as deemed necessary or appropriate to carry out the authorizations set forth in this Resolution.

6. This resolution shall take effect immediately upon its adoption by the Commission.

ADOPTED AND APPROVED at a meeting of the Metropolitan Development Commission of Marion County, Indiana, held on June 5, 2024, at the City-County Building, 2nd floor, Public Assembly Room (Room 230), Indianapolis, Indiana.

METROPOLITAN
DEVELOPMENT
COMMISSION OF MARION
COUNTY, INDIANA, acting as the
Redevelopment Commission of the
City of Indianapolis, Indiana

Approved as to legal form and adequacy:

Metropolitan Development Commission:

By: _____

By: _____

Ethan Hudson, Asst. Corp. Counsel

John J. Dillon III, President

Date: _____

Date: _____

Approved as to the availability of funding:

By: _____

Sarah Riordan, City Controller

EXHIBIT A
TO
RESOLUTION NO. 2024-E-024

List of Allocation Areas and FCIDs for which all incremental assessed value will be needed for obligations of the Redevelopment District during 2025:

1. Consolidated Redevelopment Allocation Area
2. Harding Street Redevelopment Allocation Area
3. Airport Industrial Economic Development Expansion Allocation Area and Airport Development Zone Allocation Area
4. Barrington Redevelopment Allocation Area
5. Fall Creek/Citizens Consolidated Redevelopment Area - Consolidated Fall Creek Allocation Area
6. UNWA Redevelopment Allocation Area
7. Glendale Redevelopment Allocation Area
8. Martindale- Brightwood Industrial Development Allocation Area
9. Fall Creek/Citizens Consolidated HoTIF East Allocation Area
10. Near Eastside Redevelopment Project Area, including Near Eastside Housing Tax Increment Financing Area
11. Martindale Industrial Redevelopment Area
12. 86th Street and Zionsville Road Economic Development Allocation Area
13. Naval Air Warfare Center Economic Development Allocation Area
14. Avondale Meadows Allocation Area
15. North Midtown Allocation Area
16. Meridian Redevelopment Allocation Area
17. Central State Allocation Area
18. Penn Center Allocation Area
19. Ardmore Allocation Area
20. 96th Street/Castleton Economic Development Allocation Area
21. Jackson Fountain Square Allocation Area

22. Duke Headquarters Allocation Area
23. Ford Plant Allocation Area
24. Goodwill Riverview Allocation Area
25. Infosys Allocation Area
26. West Washington Street Gateway Allocation Area
27. PR Mallory North Allocation Area
28. PR Mallory South Allocation Area
29. 3500 Allocation Area
30. 421 N Penn Allocation Area
31. South Meridian Allocation Area
32. Block 20 Allocation Area
33. Park & North Allocation Area
34. Sherman Park Allocation Area
35. Twin Aire Allocation Area
36. White River – Indianapolis North Flood Control Improvement District
37. White River – Rocky Ripple Flood Control Improvement District
38. Glendale II Allocation Area
39. Hillside HoTIF Allocation Area
40. Stutz 1 Allocation Area
41. Indy Innovation Apartments Allocation Area
42. State Ditch - Mars Hill Flood Control Improvement District
43. King Cole Allocation Area
44. Shortee’s Real Street Allocation Area
45. Elevator Hill Expansion Area
46. City Market North Allocation Area
47. City Market East Allocation Area

48. Domino Allocation Area
49. Monon 32 Allocation Area
50. 1827 Meridian Allocation Area
51. Oddfellows Allocation Area
52. Cole Motor Allocation Area
53. Virginia/Buchanan Allocation Area
54. 1331 Washington Allocation Area
55. Guilford Midtown Allocation Area
56. Alabama Street Allocation Area
57. North Meridian Allocation Area
58. Ingram Allocation Area
59. Penn Electric Allocation Area
60. County Line Road Allocation Area
61. Irvington-Brookville Road Allocation Area
62. Allison Pointe Allocation Area

EXHIBIT B
TO
RESOLUTION NO. 2024-E-024

List of Allocation Areas and FCIDS for which none of the incremental assessed value listed will be needed for obligations of the Redevelopment District during 2025:

None