

**HOBART REDEVELOPMENT COMMISSION
RESOLUTION NO. 2014 - 06**

**RESOLUTION OF THE CITY OF HOBART REDEVELOPMENT
COMMISSION DETERMINING THAT THE TAX INCREMENT WHICH MAY
BE COLLECTED IN THE YEAR 2015 FROM THE 61ST AVENUE AND STATE
ROAD 51 ECONOMIC DEVELOPMENT AREA IS NEEDED TO SATISFY
OBLIGATIONS OF THE COMMISSION**

WHEREAS, the City of Hobart Redevelopment Commission (the "Commission"), governing body of the City of Hobart Department of Redevelopment (the "Department") and the Redevelopment District of the City of Hobart, Indiana (the "Redevelopment District"), exists and operates under the provisions of IC 36-7-14, as amended from time to time (the "Act"); and

WHEREAS, the Commission has previously adopted a resolution (the "Declaratory Resolution") declaring the 61st Avenue and State Road 51 Economic Development Area to be an economic development area within the meaning of the Act (the "Area") and designated the Area as the "2008 Expansion Allocation Area" (the "Allocation Area No. 1") under Section 39 of the Act; and

WHEREAS, after notice and public hearing thereon, the Commission confirmed the Declaratory Resolution by the adoption of a Confirmatory Resolution; and

WHEREAS, after notice and public hearing thereon, the Commission amended the Declaratory Resolution by the adoption of an Amendatory Resolution; and

WHEREAS, the Commission, in accordance with the Act, has previously established the City of Hobart, Department of Redevelopment, 61st Avenue Economic Development Area, Allocation Area No. 1 Allocation Fund (the "Allocation Fund"); and

WHEREAS, 50 IAC 8 contains rules adopted by the Indiana State Board of Tax Commissioners concerning tax increment finance (the "Regulations"); and

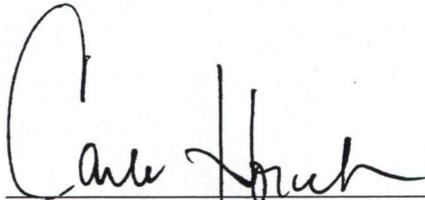
WHEREAS, Section 39 of the Act and 50 IAC 8-2-4 require the Commission to determine before July 15 of each year, whether the sum of the balance in the Allocation Fund plus estimated future investment earnings on that balance is sufficient to satisfy obligations of the Commission over the terms of those obligations, and whether the capture of less than all of the Potential Captured Assessment (as defined in the Regulations) will result in a balance in the Allocation Fund in the following year that, when combined with future investment earnings on that balance and the resultant tax increment to be collected in the following year, will be sufficient to satisfy the obligations of the Commission over the term of those obligations.

NOW, THEREFORE, BE IT RESOLVED by the City of Hobart Redevelopment Commission as follows:

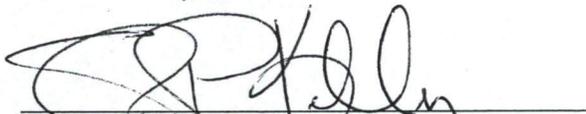
1. The Commission determines that the sum of the balance in the Allocation Fund in 2015, when combined with future investment earnings on that balance and the resultant tax increment to be collected in 2015, will not be sufficient to satisfy the obligations of the Commission over the term or terms of those obligations, and that therefore all of the Potential Captured Assessment for the Allocation Area in 2015 shall be treated as Captured Assessment (as defined in the Regulations). In making this determination, the Commission has considered the effect that such determination will have on the property tax rate in the Redevelopment District.
2. This determination for 2015 shall not be construed to affect any future determination of the Commission with respect to the capture of Potential Captured Assessment in the years following 2015.
3. Any one of the President, Vice President, and Secretary of the Commission is hereby authorized and directed to immediately notify or cause to be notified the Lake County Auditor and taxing units of the determination made herein by the Commission.

ADOPTED AND APPROVED at a meeting of the City of Hobart Redevelopment Commission held on the 11th day of June, 2014.

CITY OF HOBART
REDEVELOPMENT COMMISSION



Carla Houck, President



Shawn Kelly, Vice President



Sheila M. DeBonis, Secretary



Dennis Koesters, Member



Mike Adams, Member

CITY OF HOBART



Via Certified Mail

414 Main St.
Hobart, IN 46342
219-942-1722

June 16, 2014

Re: 61st Avenue and State Road 51 Allocation Area

Dear Lake County Auditor, Lake County Council, and all overlapping taxing units:

In accordance with IC 36-7-14-39(b)(4)(B) (the "Act"), the Hobart Redevelopment Commission (the "Commission") is hereby notifying you of the following determination that it has made concerning its Tax Allocation Area(s) for 2014 taxes payable 2015. The Commission has determined that there is no "excess assessed value" that may be allocated to the overlapping taxing units in the manner prescribed in subdivision (1) of the Act.

Regards,

A handwritten signature in black ink, appearing to read "Chris Horne", is written over a horizontal line.

President of the Hobart
Redevelopment Commission

cc: Mayor Brian Snedecor
Redevelopment Commission Members
Todd Samuelson, H.J. Umbaugh
Attorney Richard Hill, Faegre Baker Daniels
Michael Wieser, Finance Mgr., Office of the Lake Co. Auditor (via 1st class mail)

Clerk-Treasurer Deborah Longer
City Attorney Anthony DeBonis

LAKE COUNTY OVERLAPPING TAXING UNITS
DISTRIBUTION SHEET

61st Avenue and State Road 51 Allocation Area

1. Lake County

Lake County Auditor

Ms. Peggy Holinga Katona

Building 'A,' Second Floor

2293 North Main Street

Crown Point, IN 46307

2. Lake County Council

Members of the Lake County Council

2293 North Main Street

Crown Point, IN 46307

3. Ross Township

Members of the Ross Township Board

c/o Mr. Joseph D. Shudick, Jr., Ross Township Trustee

24 West 73rd Avenue

Merrillville, IN 46410

4. Hobart Township

Members of the Hobart Township Board

c/o Mr. Thomas D. Silich, Hobart Township Trustee

1421 West 37th Avenue

Hobart, IN 46342

5. City of Hobart

Hobart Town Hall

c/o Ms. Deborah A. Longer, Clerk-Treasurer

414 Main Street

Hobart, IN 46342

6. Merrillville School Corporation

Members of the Merrillville School Board

c/o Dr. Mark Sperling, Superintendent

6701 Delaware Street

Merrillville, IN 46410

7. School City of Hobart

Members of the School City of Hobart Board

c/o Dr. Peggy Buffington, Superintendent

32 East 7th Street

Hobart, IN 46342

8. Lake County Public Library

Members of the Lake County Public Library Board

c/o Ms. Ana Grandfield, Library Director

1919 West 81st Avenue

Merrillville, IN 46410

9. Lake County Solid Waste Management District

Members of the Lake County Solid Waste Management Board

c/o Mr. Jeffrey Langbehn, Executive Director

Merrillville Municipal Complex

7820 Broadway

Merrillville, IN 46410