

RESOLUTION No. 2024-7

RESOLUTION OF THE TOWN OF GRIFFITH REDEVELOPMENT COMMISSION AMENDING THE DECLARATORY RESOLUTION FOR THE CONSOLIDATED GRIFFITH ECONOMIC DEVELOPMENT AREA

(CONSOLIDATED CLINE/MALL ALLOCATION AREA)

WHEREAS, the Town of Griffith Redevelopment Commission (the “Commission”), pursuant to IC 36-7-14 (the “Act”), serves as the governing body of the Department of Redevelopment of the Town of Griffith (the “Department”); and

WHEREAS, the Commission has previously adopted and confirmed resolutions (collectively, the “Declaratory Resolution”) which established and expanded an economic development area known as the Consolidated Griffith Economic Development Area (the “Economic Development Area”), designated a certain portion thereof as an allocation area pursuant to Section 39 of the Act known as the Consolidated Cline/Mall Allocation Area and approved a development plan for the Economic Development Area, which plan has subsequently been incorporated into and replaced by the Griffith Amended Redevelopment Plan which applies to the Economic Development Area (the “Plan”) pursuant to the Act; and

WHEREAS, the Commission now desires to (i) amend the Declaratory Resolution to designate the parcels listed in Exhibit A attached hereto as part of the Consolidated Cline/Mall Allocation Area (such parcels, the “2024 Expansion Parcels”) and (ii) supplement the Plan to incorporate the 2024 Expansion Parcels into the Plan (clauses (i) and (ii), collectively, the “2024 Expansion Amendment”); and

WHEREAS, the Commission further desires to amend the Declaratory Resolution to remove the parcels listed in Exhibit A attached hereto (the “2024 Decrement Parcels”) from the Consolidated Cline/Mall Allocation Area (the “2024 Decrement Amendment” and, together with the 2024 Expansion Amendment, the “2024 Amendments”) ; and

WHEREAS, the 2024 Amendments and supporting data were reviewed and considered at this meeting; and

WHEREAS, Section 39 of the Act has been created and amended to permit the creation and expansion of “allocation areas” to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said Section; and

WHEREAS, this Commission deems it advisable to apply the provisions of said Section 39 of the Act to the 2024 Expansion Parcels; and

WHEREAS, the Commission now desires to approve the 2024 Amendments.

NOW, THEREFORE, BE IT RESOLVED by the Town of Griffith Redevelopment Commission, as the governing body of the Department of Redevelopment of the Town of Griffith, Indiana, as follows:

1. It will be of public utility and benefit to amend the Declaratory Resolution for the Economic Development Area as provided in the 2024 Amendments and to continue to develop the Economic Development Area, including the 2024 Expansion Parcels, under the Act.

2. The Declaratory Resolution and the Plan, each as amended by this Resolution, conform to the comprehensive plan of development for the Town of Griffith, Indiana (the "Town").

3. The 2024 Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and Plan and the purposes of the Act.

4. The findings and determinations set forth in the Declaratory Resolution and the Plan are hereby reaffirmed.

5. The Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Consolidated Cline/Mall Allocation Area, including the 2024 Expansion Parcels. If at any time the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed, including notice by publication to affected property owners and a public hearing.

6. The Commission finds that no residents of the Economic Development Area will be displaced by any project resulting from the Plan, and therefore finds that it does not need to give consideration to transitional and permanent provision for adequate housing for the residents.

7. The 2024 Amendments are hereby in all respects approved.

8. The 2024 Expansion Parcels are hereby collectively designated as an "allocation area", as an expansion of the existing Consolidated Cline/Mall Allocation Area (referred to herein collectively as the "2024 Expansion Allocation Area"), pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section. Any taxes imposed under I.C. 6-1.1 on real property subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the 2024 Expansion Allocation Area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for

the Consolidated Cline/Mall Allocation Area and may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act.


9. The foregoing allocation provision shall apply to all of the Consolidated Cline/Mall Allocation Area, including the 2024 Expansion Allocation Area. The Commission hereby finds that the adoption of this allocation provision will result in new property taxes in the 2024 Expansion Allocation Area that would not have been generated but for the adoption of the allocation provision. Specifically, the capture of new property taxes in the 2024 Expansion Allocation Area as tax increment will assist the Commission in its capacity to undertake and/or bond for future projects in the Consolidated Cline/Mall Allocation Area, including without limitation public infrastructure improvements to support the development of the Economic Development Area, which will generate new property taxes in the Consolidated Cline/Mall Allocation Area. The base assessment date for the 2024 Expansion Allocation Area is January 1, 2024.

10. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto, and the allocation provisions herein relating to the 2024 Expansion Allocation Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the 2024 Expansion Allocation Area.

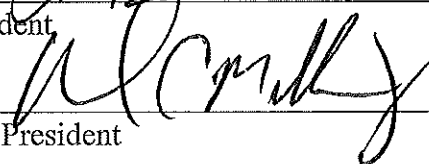
11. This Resolution, together with any supporting data, shall be submitted to the Town of Griffith Plan Commission (the "Plan Commission") and the Town Council of the Town (the "Council") as provided in the Act, and if approved by the Plan Commission and the Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice as required by the Act.

Adopted the 15th day of October, 2024.

**TOWN OF GRIFFITH
REDEVELOPMENT COMMISSION**

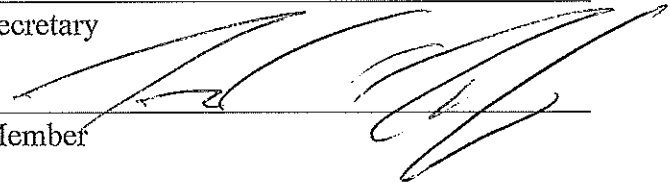


President



Vice President

Secretary



Member

Member

EXHIBIT A

Description of the 2024 Expansion Allocation Area

The 2024 Expansion Allocation Area consists of the following parcels, together with any and all public rights of way that physically connect each parcel to each other and to the Consolidated Cline/Mall Allocation Area:

TIF ALOCATION AREA ADDITIONS

45-07-23-302-002.000-006 MALL

45-07-23-301-001.000-006 MALL

45-07-23-351-003.000-006 MALL

Description of the 2024 Decrement Parcels

The 2024 Decrement Parcels consist of the following parcels:

REMOVE FROM MALL TIF

45-07-26-102-016.000-006

