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June 05, 2024

To:

Ms. Debra Carnes
Hancock County Auditor
111 American Legion Place, Suite 217
Greenfield, IN 46140

From: Town of McCordsville Redevelopment Commission

RE: Determination Concerning Incremental Assessed Valuation in TIF Allocation Areas (IC 36-7-14-39(b)(4)(B))

Dear Auditor Carnes:

The Town of McCordsville Redevelopment Commission (the “Commission”) has previously established the following areas, for purposes of the allocation and distribution of property taxes under IC 36-7-14-39 and IC 36-7-14-39.3 (commonly referred to as “TIF Revenues”):

- (i) Brookside Allocation Area; and
- (ii) HRH Allocation Area; and
- (iii) Broadway/ Aurora Way Allocation Area; and
- (iv) McCord Square Allocation Area; and
- (v) North 600 Industrial Allocation Area; and

any other allocation area currently existing in the Town of McCordsville, Indiana (each an “Allocation Area” and, collectively, the “Allocation Areas”).

Pursuant to IC 36-7-14-39(b)(4)(B), this letter is to notify you that the Commission has determined that, for the 2025 budget year, all of the incremental assessed value from the Allocation Areas is needed in order to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued pursuant to IC 36-7-14-39(b)(3), plus the

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amount necessary for other purposes described in IC 36-7-14-39(b)(3). Therefore, there is no excess incremental assessed value from the Allocation Areas that may be allocated to the respective taxing units for the 2025 budget year.

Per statutory requirements, this information is being provided to the fiscal body of the unit that established our Redevelopment Commission, and the fiscal officers of the overlapping taxing districts. If you have any questions, please let us know.

Respectfully yours,



Tim Gropp, Town Manager
On behalf of the McCordsville Redevelopment Commission

cc:

Stephanie Crider
McCordsville
Clerk-Treasurer

Dr. Jack Parker
Superintendent of MVCSC

Ashtan Bennett
Fortville-Vernon Twp
Public Library

Greg Brewer, President
McCordsville Town
Council

Florence May
Vernon Township Trustee

Dede Allender, Director
Hancock County Solid
Waste District

Micki Simunek
Buck Creek Township
Trustee

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