

RESOLUTION NO. 2022-2

RESOLUTION OF LAPORTE COUNTY BOARD OF  
COMMISSIONERS APPROVING THE ISSUANCE OF BONDS

WHEREAS, the LaPorte County ("County") Redevelopment Commission ("Commission") has determined to issue its [Taxable] Redevelopment District Tax Increment Revenue [and Refunding Revenue] Bonds of \_\_\_\_ (to be completed with year in which issued and appropriate series designation, if any) ("Project Bonds"), in the aggregate principal amount not to exceed \$4,600,000, to finance the cost of the construction of certain water and sewer infrastructure improvements ("Project") in, serving or benefiting the I-94/U.S. Route 421 Economic Development Area ("Area") and the potential refunding of its Taxable Economic Development Revenue Bonds, Series 2010 (HP LRHS Land Development Project), dated December 17, 2010, now outstanding in the amount of \$1,335,000 and maturing semiannually over a period ending February 1, 2028 ("Refunding Bonds" and together with the Project Bonds, "Bonds"), and to pay costs of issuance and all other incidental expenses incurred in connection with the issuance of the Bonds, pursuant to the Commission's resolution adopted on February 16, 2022 ("Bond Resolution");

WHEREAS, debt service on the Bonds will be payable solely from Tax Increment (as defined in the Bond Resolution);

WHEREAS, pursuant to IC 36-7-14-25.1(c), the public purpose of the Bonds is to benefit the public health and welfare of the citizens of the Area and to promote economic development in the Area by providing enhanced infrastructure improvements in the Area, all to encourage additional jobs and private investment and Bond proceeds shall be used for such purposes; and

WHEREAS, the Board of Commissioners of the County is required by IC 36-7-14-25.1(p) to approve the issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF LAPORTE COUNTY, INDIANA, THAT:

Section 1. The Board of Commissioners hereby approves the issuance of the Bonds, in one or more series, by the Commission in an aggregate principal amount not to exceed \$4,600,000, over a period ending not later than January 15, 2040 and a maximum interest rate of five and one-half percent (5.5%) per annum for the Bonds.

Section 2. The Bonds shall be issued in any denomination of \$1,000, and integral multiples thereof, as determined by the Auditor with the advice of the Commission's municipal advisor and bond counsel. The Bonds shall be payable upon presentation at the office of the Paying Agent (as defined in the Bond Resolution) or at the principal corporate trust office of any successor paying agent appointed under the Bond Resolution.

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Section 3. The Bonds are redeemable at the option of the Commission, on thirty (30) days' notice, in whole or in part, in the order of maturity as determined by the Commission and by lot within maturities, at face value, together with a premium not to exceed two percent (2%), beginning no later than ten years from the date of issuance of the Bonds, plus accrued interest to the date fixed for redemption, and are subject to mandatory sinking fund redemption as determined upon the sale of the Bonds.

Section 4. This resolution shall be in full force and effect from and after its passage.

PASSED AND ADOPTED by the Board of Commissioners of LaPorte County, Indiana, this 16th day of February, 2022.

BOARD OF COMMISSIONERS OF LAPORTE  
COUNTY, INDIANA

  
\_\_\_\_\_  
Commissioner

  
\_\_\_\_\_  
Commissioner

  
\_\_\_\_\_  
Commissioner

ATTEST:

  
\_\_\_\_\_  
Auditor, Chief Deputy