

April 1, 2024

Tim Stabosz, County Auditor
Office of the LaPorte County Auditor
555 Michigan Avenue, Suite 205
LaPorte, IN 46350

RE: January 1, 2024 Pay 2025 Capture Notice to the LaPorte County Auditor:
Allocation Areas within the LaPorte County Redevelopment District

Dear Mr. Stabosz:

In accordance with Indiana Code ("I.C.") 36-7-14-39-(b)(4)(A) and 50 IAC 8-2-4, the LaPorte County Redevelopment Commission (the "Commission") must make an annual determination prior to June 15 of each year of the amount, if any, of assessed value of taxable property in each allocation area for the most recent assessment date minus the based assessed value, when multiplied by the estimated tax rate of the allocation area, will exceed the amount of assessed value needed to generate tax increment for distribution to the Commission that is necessary to (i) make, when due, principal and interest payments on outstanding debt service obligations, (ii) pay for projects and programs for an allocation area, and (iii) support and satisfy other purposes of the Commission in compliance with I.C. 36-7-14-39(b)(3).

In addition, effective July 1, 2014, pursuant to I.C. 36-7-14-39(b)(4)(C) as a new subsection, "If (i) the amount of excess value determined by the Commission is expected to generate more than two hundred percent (200%) of the amount of allocated tax proceeds necessary to make, when due, principal and interest payments on bonds described in subdivision (3); plus (ii) the amount necessary for other purposes described in subdivision (3); the commission shall submit to the legislative body of the unit its determination of the excess assessed value that the commission proposes to allocate to the respective units in the manner prescribed in subdivision (1). The legislative body of the unit may approve the commission's determination or modify the amount of the excess assessed value that will be allocated to the respective taxing units in the manner prescribed in subdivision (1)."

The following is the Commission's Determination as to each allocation area designated within the LaPorte County Redevelopment District.

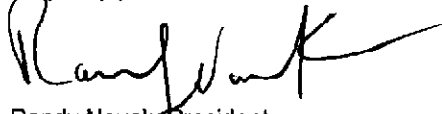
The Commission has determined that, for the January 1, 2024 assessment date for taxes payable in 2025, it will need to capture all (100 percent) of the Potential Captured Assessment in the following allocation areas as of January 1, 2024 to generate tax increment for distribution to the Commission that is necessary to: (i) make, when due, principal and interest payments on outstanding debt service obligations, (ii) pay for projects and programs for an allocation area, and (iii) support and satisfy other purposes of the Commission in compliance with I.C. 36-7-14-39(b)(3).

- 39 North Allocation Area
- Kingsbury Industrial Park Allocation Area
- I-94 / US 421 #1 Allocation Area
- I-94 / US 421 #2 Allocation Area
- I-94 / US 35 Allocation Area

Therefore, as it applies to the January 1, 2024 assessment date, there is no Potential Captured Assessment or excess assessed value that may be allocated to the overlapping taxing units located in the allocation area in the manner prescribed in I.C. 36-7-14-39(b)(4).

The Commission in accordance with Section 39(b)(4)(B) of the Act will provide a copy of this letter as notice to: (i) the LaPorte County Council as the fiscal body and (ii) the officers who are authorized to fix budgets, tax rates and tax levies under I.C. 6-1.1-17-5 for each of the other taxing units that are wholly or partly located within the allocation areas (see attached "Overlapping Taxing Units").

Very truly yours,



Randy Novak, President
LaPorte County Redevelopment Commission

Attachment: Attachment A: Overlapping Taxing Units

cc: Guy DiMartino, RDC Attorney
Matt Reardon, MRC Partners
Mary Jane Thomas, Thomas & Associates, LLC
Karl Cender, Cender|Dalton Municipal Advisors

ATTACHMENT A

**LAPORTE COUNTY, INDIANA
LAPORTE COUNTY REDEVELOPMENT COMMISSION**

**LaPorte County Redevelopment Commission's Allocation Areas
2024 Capture Notice to the Auditor**

Overlapping Taxing Units within LaPorte County Allocation Areas
[Pursuant to I.C. 36-7-14-39(b)(4)(B)]

March 20, 2024

Randy Novak, President
Office of the LaPorte County Council
c/o Office of the LaPorte County Auditor
555 Michigan Avenue, Suite 205
LaPorte, IN 46350

Connie Gramarossa, President
Office of the LaPorte County Commissioners
c/o Office of the Board of Commissioners
555 Michigan Avenue, Suite 202
LaPorte, IN 46350

Lisa Pierzakowski
Center Township Trustee
Office of the Center Township Trustee
1108 W State Road 2
LaPorte, IN 46350

Lois Sosinski
Coolspring Township Trustee
Office of the Coolspring Trustee
1411 Woodland Ave, Suite A
Michigan City, IN 46360

Loretta Rudolph
Washington Township Trustee
Office of the Washington Trustee
0358 East 400 South
LaPorte, IN 46350

Peggy Hinckley, Superintendent
LaPorte Community School Corporation
Educational Services Center
1921 A Street
LaPorte, IN 46350

Dr. Barbara Eason-Watkins, Superintendent
Michigan City Area Schools
408 S. Carroll Avenue
Michigan City, IN 46360

Fonda Owens, Director
LaPorte County Public Library
904 Indiana Avenue
LaPorte, IN 46350

Milorad Milatovic, General Manager
Sanitary District of the Michigan City
Administrative Office
1100 E. Eighth Street
Michigan City, IN 46360