

May 8, 2025

To the Members of the Attached Distribution List:

The City of Wabash Redevelopment Commission (the “Commission”) previously has established various Economic Development Areas (the “Economic Development Areas”), comprised of various Allocation Areas (the “Allocation Areas”) for purposes of capturing tax increment revenues pursuant to IC 36-7-14-39 and IC 36-7-14-39.3 (the “TIF Revenues”), see the attached Resolution and Exhibit A. This is to notify you, pursuant to IC 36-7-14-39(b)(4), that the Commission has determined that for budget year 2026, the Commission will need to capture all of the incremental assessed value from the Allocation Areas to generate TIF Revenues sufficient to meet the Commission’s outstanding debt service obligations, to pay for projects that are located in or directly serve and benefit the Allocation Areas, and to meet other purposes described in IC 36-7-14-39(b)(3). Therefore, there is no excess assessed value from the Allocation Areas that may be allocated to the respective taxing units for budget year 2026.

Sincerely,

CITY OF WABASH REDEVELOPMENT COMMISSION

RESOLUTION NO. 2025-01

**RESOLUTION OF THE CITY OF WABASH REDEVELOPMENT COMMISSION OF ITS
DETERMINATION OF NEED TO CAPTURE TAX INCREMENT REVENUES**

WHEREAS, the City of Wabash Redevelopment Commission (the "Commission") previously has established the "Economic Development Areas", see attached Exhibit A (the "Economic Development Areas"), and designated the Economic Development Areas as "Allocation Areas" for purposes of capturing incremental property taxes (the "TIF Revenues") pursuant to Indiana Code 36-7-14-39 and IC 36-7-14-39.3; and

WHEREAS, under IC 36-7-14-39(b)(4) the Commission is required to make certain determinations relating to its need to capture TIF Revenues for the following budget year.

WHEREAS, The Commission's Municipal Advisor will provide the required notification to the taxing units impacted by the Economic Development Areas, as detailed in Exhibit B, of the Commission's intent to capture all of the available TIF Revenues for budget year 2026.

NOW, THEREFORE, BE IT RESOLVED by the City of Wabash Redevelopment Commission, governing body of the City of Wabash Department of Redevelopment, as follows:

1. Pursuant to IC 36-7-14-39(b)(4), the Commission hereby makes the determination that, for budget year 2026, all of the incremental assessed value of taxable property in the Allocation Areas is needed to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued or to be issued pursuant to IC 36-7-14-39(b)(3), plus the amount necessary for other purposes described in IC 36-7-14-39(b)(3). The Commission therefore determines that there is no excess assessed value in any of the Allocation Areas that may be allocated to the respective taxing units in the manner prescribed in IC 36-7-14-39(b)(1).

2. The Commission hereby directs the Municipal Advisor of the Commission to provide written notifications of the determinations made herein to the Wabash County Auditor, the Wabash County Council, Wabash City Council, and each taxing unit that is wholly or partly located within the Allocation Areas, in the manner set forth in IC 36-7-14-39(b)(4)(B).

3. This Resolution shall take effect immediately upon adoption.

ADOPTED by the City of Wabash Redevelopment Commission on this 6th day of May 2025.

CITY OF WABASH REDEVELOPMENT COMMISSION



President

Vice President

Secretary

Member

Member

Exhibit A

| <u>Economic Development Area</u> | <u>Allocation Area</u> |
|----------------------------------|--|
| Cinergy MetroNet | Cinergy MetroNet Cinergy MetroNet No.1B (Main Street) Cinergy MetroNet Expansion Ford Meter Box |
| Ford Meter Box | Ford Meter Box |
| Miami and Market Streets | Miami and Market Streets |
| Arc Light Business Park | Arc Light Business Park |
| Kentner Creek Residential | Kentner Creek Residential |
| Market Street Residential | Market Street Residential |
| Legacy Residential | Legacy Residential |
| McCann Residential | McCann Residential |
| Stitt/Bond | Stitt/Bond |

Exhibit B - Distribution List

County Council and Board of
Commissioners of Wabash County
c/o Shelly Baucco, County Auditor
1 West Hill Street, Suite 103
Wabash, Indiana 46992
[sbauccho@wabashcounty.in.gov](mailto:sbaucco@wabashcounty.in.gov)

Wabash County Auditor
Shelly Baucco
1 West Hill Street, Suite 103
Wabash, Indiana 46992
[sbauccho@wabashcounty.in.gov](mailto:sbaucco@wabashcounty.in.gov)

Township Board of Noble Township
c/o Lori Harnish, Trustee
4181 South 150 West
Wabash, Indiana 46992
trusteent@gmail.com

City of Wabash City Council
c/o Melanie Givens Penn, Clerk-Treasurer
202 South Wabash Street
Wabash, Indiana 46992
mpenn@cityofwabash.com

MSD of Wabash County Schools Board of
Trustees
c/o Mike Keaffaber, Superintendent
204 North 300 West
Wabash, Indiana 46992
keaffaberm@msdwc.k12.in.us

Wabash City Schools Board of Trustees
c/o Amy Sivley, Superintendent
189 West Market Street
P.O. Box 744
Wabash, Indiana 46992
sivleya@apaches.k12.in.us

Wabash Carnegie Public Library Board of
Trustees
c/o Jon Gaskill, Executive Director
188 West Hill Street
Wabash, Indiana 46992
general@wabash.lib.in.us