



OFFICE OF THE MAYOR

GARY, INDIANA 46402

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RUDOLPH CLAY
Mayor

GERALDINE B. TOUSANT
Deputy Mayor

July 14, 2010

Ajaz Mohammed, Director of Taxation
Office of the Lake County Auditor
2293 N. Main Street
Crown Point, IN 46307

RE: Capture of Assessment Notice to the Lake County Auditor for the March 1, 2010 Assessment Date for Allocation Areas in the Gary Redevelopment District

Dear Mr. Mohammed:

In accordance with Indiana Code ("I.C.") 36-7-14-39-(b)(3)(A) and 50 IAC 8-2-4, the Gary Redevelopment Commission (the "Commission") must make an annual determination prior to July 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 that are located in or directly serve or benefit an allocation area, and (iii) support and satisfy other purposes of the Commission in compliance with I.C. 36-7-14-39(b)(2).

The following is the Commission Determination as to each allocation area designated within the Gary Redevelopment District.

Part I

The Commission has determined that, for the March 1, 2010 assessment date for taxes payable in 2011, it will not need to capture all of the Potential Captured Assessment in the following allocation areas as of July 15, 2010. Therefore, the Potential Captured Assessed (or excess assessed value) may be allocated to overlapping taxing units located in each allocation area in the manner prescribed in I.C. 36-7-14-39(b)(1). Furthermore, this is also consistent with the recommendations of the Distressed Unit Appeals Board ("DUAB") of the Indiana Department of Local Government Finance.

- 25 Gary #2 – Downtown Mall
- 25 Gary #3 – Consolidated Area
- 25 Gary #7 – Consolidated Area Exp (E/W)

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- 25 Gary #8 – Midwest Center
- 25 Gary #9 – 6th and Broadway
- 25 Gary #11 – SR 912 No.1
- 25 Gary #12 – SR 912 No.2
- 25 Gary #16 – Gary City Center

It must be noted and re-affirmed to the Office of the Lake County Auditor that 25 Gary #1 – Gary Small Farms, 41 Gary #1 – Gary Small Farms, and 25 Gary #5 – Washington Manor were dissolved by the Commission in 2010 by Resolutions No.3072 and No.3091 respectively, as submitted to the Office of the Auditor and the Department of Local Government Finance. These allocation areas therefore may be purged from the County's computer system as coded within an allocation area.

Part II

The Commission has determined that, for the March 1, 2010 assessment date for taxes payable in 2011, it **will** need to capture all (100 percent) of the Potential Captured Assessment in the following allocation areas as of July 15, 2010 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 that are located in or directly serve or benefit an allocation area, and (iii) support and satisfy other purposes of the Commission in compliance with I.C. 36-7-14-39(b)(2). Therefore, there is no Potential Captured Assessment or excess assessed value that may be allocated to the overlapping taxing units located in the allocation areas in the manner prescribed in I.C. 36-7-14-39(b)(1). The Commission has identified below the outstanding debt service pledged from tax increment for redevelopment projects in the allocation areas.

<u>Allocation Area</u>	<u>Bond</u>
25 Gary #4 – Madison Avenue	Gary, IN Madison Ave Townhomes 1996
25 Gary #10 – Lancaster-Dusable	Economic Development Revenue Bonds of 2003
25 Gary #13 – County Market	Economic Development Revenue Bonds of 2004 B
25 Gary #14 – Dalton Arms	Empower Zone Bonds of 2007
25 Gary #15 – Kennys Ribs	Economic Development Revenue Bonds of 2007, Series A,B&C
25 Gary #17 – Truck City of Gary	Economic Development Revenue Bonds of 2007

Part III

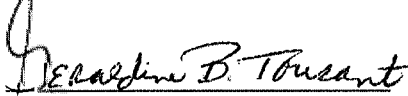
The Commission has determined that, for the March 1, 2010 assessment date for taxes payable in 2011, it **will** need to capture all (100 percent) of the Potential Captured Assessment in the following allocation area as of July 15, 2010 to generate tax increment for distribution to the Commission that is necessary to (i) make, when due, principal and interest payments on outstanding debt service obligations, (ii) pay for projects and programs that are located in or directly serve or benefit the allocation area, and (iii) support and satisfy other purposes of the Commission in compliance with I.C. 36-7-14-39(b)(2). Therefore, 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)(1).

- 25 Gary #6 - Lakefront

Part IV

The Commission in accordance with I.C. 36-7-14-39(b)(3)(B) will provide a copy of this letter as notice to: (i) the Gary Common Council as the fiscal body that established the City of Gary Department of Redevelopment 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 Area (see attached "Overlapping Taxing Units").

Very truly yours,



Geraldine B. Tousant, President
Gary Redevelopment Commission

Attachment: Overlapping Taxing Units

cc: Ronier Scott, President of the Gary Common Council
Allocation Area Overlapping Taxing Units – See Attached
The Honorable Rudy Clay, Mayor of the City of Gary
Celita Green, City Controller, City of Gary
Vanesse Dabney, Executive Director, Gary Redevelopment Commission
Gilbert King Jr., Redevelopment Commission Attorney
Dan Botich, Cender & Company, L.L.C., Commission Financial Advisor

**GARY REDEVELOPMENT COMMISSION
GARY, INDIANA**

July 15 Notification of Excess Assessed Value

Overlapping Taxing Units within the Allocation Area

July 14, 2010

Thomas C. O'Donnell, President

Office of the Lake County Council
Lake County Government Center
2293 N. Main Street
Crown Point, IN 46307

Dr. Myrtle V. Campbell, Superintendent

Gary Community School Corporation
Administrative Offices
620 E. 10th Place
Gary, IN 46402

Mary Elgin, Calumet Township Trustee

Office of the Calumet Township Trustee
31 E. 5th Avenue
Gary, IN 46420

Daryl Lampkins, General Manager

Gary Public Transportation Corporation
100 W. 4th Avenue
Gary, Indiana 46402

Ronier Scott, President

Gary Common Council
Gary City Hall
401 Broadway, Suite 209
Gary, Indiana 46402

Sherri Ervin, Library Director

Gary Public Library
220 W. 5th Avenue
Gary, IN 46402

Chris Curry, Director

Gary/Chicago International Airport Authority
Gary/Chicago International Airport
6001 W. Industrial Highway
Gary, IN 46406

Jeffrey Langbehn, Executive Director

Lake County Solid Waste Management District
Merrillville Municipal Complex
7820 Broadway
Merrillville, IN 46410

Richard Comer, President

Board of Commissioners
Gary Sanitary District
3600 W. 3rd Avenue
Gary, IN 46406

Richard Comer, President

Board of Commissioners
Gary Storm Water Management District
3600 W. 3rd Avenue
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