

RESOLUTION NO. 2016-09

**A RESOLUTION OF THE BOARD OF COMMISSIONERS  
OF THE COUNTY OF WARRICK, INDIANA,  
APPROVING THE ISSUANCE OF CERTAIN WARRICK COUNTY  
REDEVELOPMENT DISTRICT TAX INCREMENT REVENUE BONDS,  
APPROVING THE ACQUISITION OF CERTAIN  
PROPERTY BY THE REDEVELOPMENT COMMISSION,  
AND OTHER RELATED MATTERS**

WHEREAS, on September 15, 2016, the Warrick County Redevelopment Commission (the "Commission"), the governing body of the Redevelopment District of Warrick County, Indiana (the "District"), adopted its Resolution No. 2016-4 (the "Preliminary Bond Resolution"), to preliminarily authorize the issuance of certain tax increment revenue bonds, in one or more series, in an aggregate principal amount not to exceed Six Million Nine Hundred Thousand Dollars (\$6,900,000) (the "Bonds"), which are to be payable from Tax Increment (as defined in the Preliminary Bond Resolution) revenues generated from the "allocation area" coterminous with the Warrick County Economic Development Area, Epworth Road Corridor (the "Allocation Area"), for the purpose of financing the cost of property acquisition, redevelopment and economic development in or serving the Allocation Area (including, in particular, the acquisition of certain real property interests (the "Property") located within the Allocation Area) (collectively, the "Project"), and to pay certain expenses reasonably incurred in connection with the Project and the financing thereof, including costs described in Indiana Code 36-7-14-25.1(a); and

WHEREAS, the Preliminary Bond Resolution further authorizes the issuance of bond anticipation notes in an aggregate principal amount not to exceed Six Million Nine Hundred Thousand Dollars (\$6,900,000) to provide interim financing, if necessary or desirable, in anticipation of the issuance and sale of the Bonds (the "BANs"); and

WHEREAS, Indiana Code 36-7-14-25.1(p) requires that bonds authorized by a resolution of a redevelopment commission be approved by resolution of the legislative body of the unit; and

WHEREAS, the Board of Commissioners (the "Board of Commissioners") of the County of Warrick, Indiana (the "County") is the legislative body of the County; and

WHEREAS, to permit the Commission to proceed with the issuance of the Bonds, the Board of Commissioners desires to approve of the issuance of the Bonds (and any BANs issued in anticipation of the issuance of the Bonds) in accordance with Indiana Code 36-7-14-25.1(p); and

WHEREAS, the Board of Commissioners further desires to set forth in this Resolution certain terms and other matters related to the Bonds as required by Indiana Code 36-7-14-25.1(c); and

WHEREAS, on September 15, 2016, the Commission further adopted its Resolution No. 2016-3 (the "Property Acquisition Resolution"), authorizing the Commission to acquire the Property, as more particularly described in the Property Acquisition Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF WARRICK, INDIANA, AS FOLLOWS:

SECTION 1. As required by Indiana Code 36-7-14-25.1(p), the issuance of the Bonds of the District, in an aggregate principal amount not to exceed Six Million Nine Hundred Thousand Dollars (\$6,900,000), payable from the Tax Increment to finance the Project and to pay certain expenses reasonably incurred in connection with the Project and the financing thereof, including costs described in Indiana Code 36-7-14-25.1(a), shall be and hereby is approved. In addition, the Board of Commissioners hereby approves the issuance of any BANs to provide interim financing for the Project.

SECTION 2. As required by Indiana Code 36-7-14-25.1(c), the Board of Commissioners hereby sets forth the following terms and other matters related to the Bonds:

(a) The public purpose of the Bonds is, among other things, to acquire the Property for economic development purposes.

(b) The proceeds of the Bonds will be used to finance the Project, and to pay certain expenses reasonably incurred in connection with the Project and the financing thereof, including costs described in Indiana Code 36-7-14-25.1(a).

(c) The maximum principal amount of the Bonds is Six Million Nine Hundred Thousand Dollars (\$6,900,000).

(d) The Bonds shall have a final maturity not later than February 1, 2030.

(e) The Bonds shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum.

(f) The Bonds may be subject to optional and mandatory sinking fund redemption, pursuant to provisions to be set forth in the Final Bond Resolution to be adopted by the Commission.

(g) The Commission does not expect to capitalize interest on the Bonds for any period.

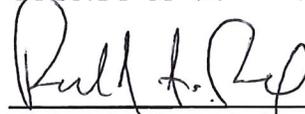
SECTION 3. The Board of Commissioners hereby approves the acquisition of the Property pursuant to the terms of the Property Acquisition Resolution.

SECTION 4. This Resolution shall be in full force and effect from and after its adoption by the Board of Commissioners.

RESOLUTION NO. 2016-09

Passed by the Board of Commissioners of the County of Warrick, Indiana, this 10th day  
of October, 2016.

BOARD OF COMMISSIONERS OF THE  
COUNTY OF WARRICK, INDIANA



Rick Reid, Commissioner



Marlin Weisheit, Commissioner



Don Williams, Commissioner

ATTEST:



Debbie Stevens, Auditor,  
Warrick County, Indiana