

**ALLEN COUNTY CODE TITLE 12
FINANCIAL**

**ARTICLE 71
LINCOLN INDUSTRIAL TIF FUND**

12-71-1 Chapter 1: Creation of Fund

12-71-1-1

There is hereby authorized and created a fund to be known as the “Lincoln Industrial TIF Fund”. Said Fund shall be funded by the payment of taxes resulting from the increased assessed valuation in the Lincoln Industrial Economic Development Area (EDA), a description of said EDA being as follows:

Beginning at the north right-of-way line of Bass Road at its intersection with north right-of-way line of the Conrail tracks then southeasterly along the north right-of-way line of the Conrail tracks to its intersection with the east right-of-way line of Interstate 69 then south along the eastern right-of-way line of Interstate 69 to its intersection with the southern right-of-way line of the Norfolk & Southern tracks then westerly along the south right-of-way line of Norfolk & Southern tracks to its intersection with the western boundary of parcel 11-0001-0044 then north along the western property line of parcel 11-0001-0044 and 11-0001-0001 to the northern right-of-way line of Bass road then east along the northern right-of-way line of Bass Road to the beginning.

12-71-2 Chapter 2: Purpose

12-71-2-1

The purpose of this Fund will be to provide funds to repay a loan from the Allen County Board of Commissioners from its CEDIT funds and to pay the necessary and incidental expenses incurred in connection therewith. The purpose of the loan is to fund the extension of and improvements to Vicksburg Pike road in Lincoln Industrial Park which is necessary for the C&M Fine Pack expansion.

12-71-3 Chapter 3: Appropriation and Payments

12-71-3-1

Said Fund shall be appropriated and spent in accordance with the general rules to which other funds of the County are subject.

12-71-4 Chapter 4: Investment and Non-Reversion

12-71-4-1

All amounts placed in the Fund shall not be invested, but rather, transferred to Aboite Township upon receipt. Said funds shall not revert to the County's general fund at the end of the year.

[Ordinance # 2002/12, passed 6/26/02]