

Martinsville Redevelopment Commission
Meeting Agenda
Wednesday, November 12, 2025
7:30 AM - City Hall, Council Chambers (Room 202)

THE CITY OF
Martinsville
INDIANA



Call to Order

Roll Call

Consideration of the Minutes

- A. Consideration of the October 8, 2025, Redevelopment Commission Meeting Minutes

Review and Approval of Claims

- A. Claims Docket for November 12, 2025, Redevelopment Commission Meeting

Reports

- A. Financial Reports
 - a. Redevelopment Commission Fund Report for October 2025
 - b. Redevelopment Commission Bon Report - 2021
- B. Attorney's Report - Joseph Gaunt
- C. Engineer's Report - Gary Oakes

Unfinished Business

New Business

- A. 2026 TIF Spending Plan
 - a. 2026 City of Martinsville Redevelopment Commission TIF Spending Plan
- B. Rezoning
- C. TIF Additions 2026 - I-69

Next Regular Meeting

- A. The next regular meeting is scheduled for December 10, 2025, beginning at 7:30 AM in the Council Chambers (Room 202), City Hall, 59 S. Jefferson St., Martinsville, IN

Adjournment

Any individuals who requires aid or service for effective communication, or a modification of policies or procedures to participate in a public meeting, program, service, or activity of the City of Martinsville, IN, contact Ben Meridia, ADA Coordinator, 56 North Main Street, Martinsville, IN, 46151, 765-342-6012, as soon as possible, but no later than 48 hours before the scheduled event.

Any individuals who requires aid or service for effective communication, or a modification of policies or procedures to participate in a public meeting, program, service, or activity of the City of Martinsville, IN, contact Ben Meridia, ADA Coordinator, 56 North Main Street, Martinsville, IN, 46151, 765-342-6012, as soon as possible, but no later than 48 hours before the scheduled event.

**MINUTES FOR THE
MARTINSVILLE REDEVELOPMENT
COMMISSION**

A regular meeting of the Martinsville Redevelopment Commission (RDC) met at 7:30 am on Wednesday, Oct 8, 2025. The meeting was held at the Council Chambers at Martinsville City Hall.

Roll Call:

Commission members: Paul Lauck, Alan Myers, Rich Griswold, Dair Grant were in attendance. Absent was Phil Deckard. Also in attendance were: Mayor Costin, Attorney Joe Gaunt, Gary Oaks.

Meeting called to order by President Rich Griswold.

Approval of Minutes:

The minutes of the Sept 10, 2025 meeting were discussed.

Motion to approve minutes made by Dair Grant. Seconded by Paul Lauck.
Motion approved 4-0.

Approval of Claims:

Claims amounting to \$49,013.08 were presented to the commission.

Motion to approve claims made by Dair Grant. Seconded by Paul Lauck.
Approved 4-0.

Claims:

Peters Franklin	1,676.83
HWG Eng	8500.00
Banning Eng	38,836.25

Financial Report:

Discussion of financial report:

3332 RDC22 balance of \$344039.96 for the month of Sept 1- Sept 30, 2025

T I F balance of \$33165.13 for the month of Sept 1- Sept 30, 2025

Engineer's Report:

Gary Oaks gave his report on the final test on north levee, Ohio/69 property, Ohio St traffic study

Attorney Report:

Attorney Joe Gaunt stated all the RDC properties were being transferred to the city.

Old Business:

Terry Polson discussed the new claim form that will be used.

Terry Lee, Bca Environmental Consultant gave a report on grants.

A motion to amend the previous month's claims was made by Dair Grant. Seconded by Paul Lauck. Motion approved 4-0

RDC closed earlier than expected and had to borrow from waste/water and storm water funds. Motion to approve the short term loan from the waste/water/storm water funds made by Paul Lauck. Seconded by Al Myers. Motion approved 4-0

New Buisness:

Adjournment:

There being no further business, the meeting was adjourned at 8:30 am Oct 8, 2025

Rich Griswold, Vice President

Signing Date: 11-12-2025

Alan Myers, Secretary

Signing Date: 11-12-2025

I hereby certify that each of the above listed vouchers and the invoices, or bills attached there to, are true and correct and I have audited same in accordance with IC 5-11-10-1.6.

November 12, 2025

Fiscal Officer

ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

CITY OF MARTINSVILLE

NOVEMBER 12, 2025 RDC DOCKET

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of _____³ pages and except for accounts payables not allowed as shown on the Register such accounts payables are hereby allowed in the total amount of \$ _____^{20,032.03}.

Dated this _____^{12th} day of _____^{November 2025}.

Signatures of Governing Board

Accounts Payable Register

Date: 11/07/2025 08:17:37 AM

APV Register Batch - NOVEMBER 12,2025 RDC DOCKET

APVREGISTER.FRX

All History

Grouped By Fund Number, Department, APV Number

Ordered By Appropriation

DATE FILED	APV #	NAME OF PAYEE	PO #	APPROP #	APPROPRIATION	DESCRIPTION	AMOUNT	CHECK #	CHECK DATE	MEMORANDUM
**Fund Number 4445 T.I.F. - CITY OF MARTINSVILLE #0184										
**Department 000 Found in Appr Table, not in Dept										
**APV Number 63662										
11/07/2025	63662	BANNING ENGINEERING		4445000326.000	T.I.F. - CITY OF MARTINSVILLE PROJECT 25134-FEMA LOMR	THRU SEPT.20-2025	18065.78		/ /	
SubTotal APV Number 63662							18065.78			
**APV Number 63663										
11/07/2025	63663	JOSEPH D. GAUNT		4445000326.000	T.I.F. - CITY OF MARTINSVILLE ATTORNEY FEES RDC		1966.25		/ /	
SubTotal APV Number 63663							1966.25			
SubTotal Department 000							20032.03			
SubTotal Fund Number 4445							20032.03			
*** GRAND TOTAL ***							20032.03			

Accounts Payable Register Appropriation Summary

Date : 11/07/2025 08:18:03 AM

APV Register Batch - NOVEMBER 12,2025 RDC DOCKET

APV_APPR_SUM.FRX

All History

APPROPRIATION	TITLE	EXPENDED
4445000326.000	T.I.F - CITY OF MARTINSVILLE	20032.03
*** GRAND TOTAL ***		20032.03

Installed by the CITY OF MARTINSVILLE-2017

Fund Report

Fund 4445

From 10/01/2025 Thru 10/31/2025

Grouped By Bank Number

Ordered By Bank Number, Fund Number

FUND TITLE	BALANCE BEG OF YEAR	REVENUE YTD	DISBURSED YTD	BALANCE BEG OF MONTH	REVENUE MTD	DISBURSED MTD	CURRENT BALANCE
**Bank Number 1							
4445 T.I.F. - CITY OF MARTINSVILLE #0184	1262338.11	2342288.72	3585964.88	33165.13	50000.00	64503.18	18661.95
SubTotal Bank Number 1	1262338.11	2342288.72	3585964.88	33165.13	50000.00	64503.18	18661.95
*** GRAND TOTAL ***	1262338.11	2342288.72	3585964.88	33165.13	50000.00	64503.18	18661.95

Installed by the CITY OF MARTINSVILLE-2017

Fund Report

Bank 40

From 10/01/2025 Thru 10/31/2025

Grouped By Bank Number

Ordered By Bank Number, Fund Number

FUND TITLE	BALANCE BEG OF YEAR	REVENUE YTD	DISBURSED YTD	BALANCE BEG OF MONTH	REVENUE MTD	DISBURSED MTD	CURRENT BALANCE
**Bank Number 40							
3332 RD22 OPERATING	583755.26	2681.35	345838.69	240378.77	219.15	0.00	240597.92
3333 RD22 DEBT	106759.50	459496.69	462595.00	103661.19	0.00	0.00	103661.19
SubTotal Bank Number 40	690514.76	462178.04	808433.69	344039.96	219.15	0.00	344259.11
*** GRAND TOTAL ***	690514.76	462178.04	808433.69	344039.96	219.15	0.00	344259.11

2021 BOND RECAP

Project	Beginning Budget	Budget Balance	Total Spent
37 & 44 Extension	\$ 900,000.00	\$ (20,545.29)	\$ 920,545.29
South Street	\$ 1,600,000.00	\$ (244,305.56)	\$ 1,844,305.56
Ohio Street	\$ 1,400,000.00	\$ 7,400.36	\$ 1,392,599.64
Hacker Drive	\$ 1,100,000.00	\$ (827,442.22)	\$ 1,927,442.22
Main Street	\$ 1,000,000.00	\$ 155,768.04	\$ 844,231.96
Downtown	\$ 4,500,000.00	\$ 1,319,085.93	\$ 3,180,914.07
Property Acq./Lev	\$ 3,005,000.00	\$ (390,471.46)	\$ 3,395,471.46
Closing Costs	\$ 400,000.00	\$ -	\$ 400,000.00

Total \$ 13,905,000.00 \$ 428,125.20 \$ 13,476,874.80

37 & 44 UTILITY

EXTENSION

VENDOR

\$	900,000.00		Starting Balance
\$	10,750.00	United	
\$	6,860.00	United	
\$	2,000.00	United	
\$	4,250.00	United	
\$	3,200.00	United	
\$	5,950.00	Parcel 1	
\$	6,600.00	United	
\$	7,230.00	United	
\$	7,900.00	United	
\$	41,650.00	United	
\$	3,000.00	United	
\$	7,971.00	United	
\$	4,900.00	United	
\$	135,833.49	Reed & Sons	
\$	2,000.00	United	
\$	92,955.42	Reed & Sons	
\$	3,700.00	United	
\$	2,600.00	United	
\$	45,723.92	HWC	
\$	131,886.12	Reed & Sons	
\$	20,790.40	HWC	
\$	30,159.52	HWC	
\$	244,204.47	Reed & Sons	
\$	9,000.00	United	
\$	12,450.50	Reed & Sons	
\$	4,000.00	United	
\$	21,081.33	HWC	
\$	9,041.92	HWC	
\$	33,527.20	Reed & Sons	
\$	2,600.00	HWC	
\$	4,650.00	United	
\$	2,080.00	HWC	

\$ (20,545.29) | Ending Balance

SOUTH ST VENDOR

\$ 1,600,000.00		Starting Balance
\$ 22,750.00	Parcel 9	
\$ 14,000.00	Parcel 10	
\$ 20,800.00	Parcel 12	
\$ 18,500.00	Parcel 25	
\$ 12,500.00	Parcel 4	
\$ 2,375.00	Parcel 26	
\$ 1,025.00	Parcel 15	
\$ 3,375.00	Parcel 27	
\$ 11,275.00	Parcel 21	
\$ 50,493.00	United	
\$ 25,693.50	United	
\$ 10,500.00	Parcel 16	
\$ 17,500.00	Parcel 18	
\$ 110,000.00	Parcel 19	
\$ 101,150.00	Parcel 20	
\$ 14,050.00	Parcel 6	
\$ 138,000.00	Parcel 17	
\$ 65,000.00	Parcel 1	
\$ 2,900.00	South St R/W	
\$ 7,587.84	Engineering	
\$ 36,270.00	Parcel 20 Mov	
\$ 59,012.62	Parcel 22 Reloca	
\$ 1,785.00	Parcel 19	
\$ 7,500.00	Parcel 23	
\$ 30,000.00	Parcel 14	
\$ 7,455.00	Parcel 19	
\$ 4,060.00	United	
\$ 26,800.00	Parcel 7	
\$ 9,031.45	United	
\$ 25,000.00	Larson/ Parcel 22	

\$ 47,330.00	United Consulting
\$ 53,280.40	United Consulting
\$ 37,946.99	Demo
\$ 225.00	Parcel 22 Lawson
\$ 18,000.00	Unite
\$ 4,414.00	United
\$ 10,090.00	United
\$ 15,300.00	United Consulting
\$ 2,714.00	United Consulting
\$ 4,325.00	United Consulting
\$ 1,450.00	United Consulting
\$ 505,602.46	INDOT
\$ 6,465.00	United Consulting
\$ 30,000.00	Parcel 8
\$ 11,100.00	Parcel 13
\$ 3,955.00	United
\$ 25,000.00	United
\$ 17,122.19	Lafary
\$ 4,500.00	United Consulting
\$ 16,530.00	United
\$ 8,599.50	Frost Parcel 22
\$ 1,700.00	Parcel 17
\$ 1,150.00	Parcel 19
\$ 15,168.25	Parcel 22 Lawson
\$ 6,725.00	United Consulting

\$	2,000.00	Hazeltine	
\$	70,000.00	Parcel 1 Rel	
\$	19,147.18	United Consulting	
\$	9,465.00	United Consulting	
\$	5,000.00	Huff	
\$	19,147.18	United Consulting	
\$	9,465.00	United Consulting	
\$	5,000.00	Huff	
\$	(244,305.56)		Ending Balance

OHIO ST

VENDOR

\$	1,400,000.00		Starting Balance
\$	11,890.00	HWC	
\$	14,776.88	HWC	
\$	43,647.00	Parcel 40	
\$	13,495.00	Parcel 41	
\$	20,125.00	Parcel 37	
\$	150.00	Parcel 38 - moving	
\$	7,250.00	Parcel 44	
\$	44,796.22	HWC	
\$	11,032.55	HWC	
\$	14,122.19	HWC	
\$	1,188.39	HWC	
\$	9,401.25	Curtis	
\$	2,000.00	Parcel 39 Ohio	
\$	34,675.64	HWC	
\$	5,414.66	HWC	
\$	150.00	Parcel 38 - moving	
\$	3,535.00	HWC	
\$	18,198.95	HWC	
\$	23,000.00	Parcel 43	
\$	15,220.00	Lauck, Parcel 36	
\$	2,000.00	Hazeltine	
\$	8,556.70	HWC	
\$	16,555.23	HWC	
\$	2,500.00	Larry Curtis	
\$	9,831.75	Curtis Pcl 22	
\$	13,386.37	HWC	
\$	85,000.00	Curtins Pcl 38	
\$	115,000.00	Curtins Pcl 38	
\$	5,358.75	HWC	
\$	12,118.64	HWC	

\$	1,079.36	HWC	
\$	462.59	HWC	
\$	613,612.98	INDOT	
\$	75.00	Huff	
\$	2,120.00	HWC	
\$	3,535.00	HWC	
\$	9,401.25	Curtis 38 final	
\$	24,423.83	HWC	
\$	31,624.43	HWC	
\$	1,373.00	HWC	
\$	38,506.52	HWC	
\$	40,172.21	HWC	
\$	34,595.44	HWC	
\$	27,241.86	HWC	
\$	7,400.36		Ending Balance

HACKER DR**VENDOR**

\$ 1,100,000.00		Starting Balance
\$ 25,044.30	Holloway	
\$ 69,804.95	Holloway	
\$ 6,000.00	Monroe/Owen	
\$ 53,934.37	Holloway	
\$ 85,619.70	Reed & Sons	
\$ 12,650.00	Hudson	
\$ 249,026.07	Reed & Sons	
\$ 16,550.00	Hudson	
\$ 5,800.00	Hudson	
\$ 297,402.72	Reed & Sons	
\$ 2,450.00	Hudson	
\$ 335,384.27	Reed & Sons	
\$ 70,657.49	Reed & Sons	
\$ 238,554.03	Reed & Sons	
\$ 60,622.35	Reed & Sons	
\$ 90,550.20	Reed & Sons	
\$ 42,754.75	Reed & Sons	
\$ 62,901.95	Holloway	
\$ 99,439.88	Reed & Sons	
\$ 100,595.19	Reed & Sons	
\$ 1,700.00	Outdoor Maintenance	
\$ (827,442.22)		Ending Balance

MAIN ST VENDOR

\$ 1,000,000.00		Starting Balance
\$ 13,628.15	Holloway	
\$ 64,299.40	Holloway	
\$ 4,905.20	Reed & Sons	
\$ 101,203.22	Reed & Sons	
\$ 109,363.70	Reed & Sons	
\$ 128,976.75	Reed & Sons	
\$ 44,135.75	Holloway	
\$ 85,656.18	Reed & Sons	
\$ 53,314.43	Reed & Sons	
\$ 143,868.12	Reed & Sons	
\$ 36,449.86	Reed & Sons	
\$ 34,933.55	Reed & Sons	
\$ 23,497.65	Holloway	
\$ 155,768.04		Ending Balance

DOWNTOWN VENDOR

\$ 4,500,000.00		Starting Balance
\$ 4,125.00	Alt & Witzig	
\$ 59,400.00	Odle McGuire	
\$ 231.26	Odle McGuire	
\$ 16,500.00	Odle McGuire	
\$ 8,100.00	Odle McGuire	
\$ 15.93	Odle McGuire	
\$ 3,800.00	RCP Shelters	
\$ 108.15	Odle McGuire	
\$ 59,400.00	Odle McGuire	
\$ 4,950.00	Odle McGuire	
\$ 2,432.97	Odle McGuire	
\$ 6,993.00	Odle McGuire	
\$ 1,658.61	Odle McGuire	
\$ 4,950.00	Odle McGuire	
\$ 2,382.75	Odle McGuire	
\$ 10,000.00	Odle McGuire	
\$ 35,598.75	Odle McGuire	
\$ 76,395.00	RCP Shelters	
\$ 26,431.85	RL Turner	
\$ 83,061.72	RL Turner	

\$ 49,500.00	Odle McGuire Shook
\$ 41,797.74	Odle McGuire Shook
\$ 268,422.31	RL Turner
\$ 14,755.58	Odle McGuire Shook
\$ 342,335.54	RL Turner
\$ 54,008.83	RL Turner
\$ 1,400.00	Cain
\$ 2,598.75	Odle McGuire Shook
\$ 850.00	Cain
\$ 115,133.22	RL Turner
\$ 2,598.75	Odle McGuire Shook
\$ 487,084.62	RL Turner
\$ 2,936.89	Odle McGuire Shook
\$ 263,695.11	RL Turner
\$ 560,153.82	RL Turner
\$ 1,134.32	Odle McGuire
\$ 161,409.97	RL Turner
\$ 1,124.41	Odle McGuire
\$ 23,019.00	Anderson
\$ 2,506.41	Crowd
\$ 66.13	Odle McGuire
\$ 9,803.50	Live Wire

\$	58,204.12	RL Turner	
\$	109,363.53	RL Turner	
\$	99,621.29	RL Turner	
\$	575.24	Live Wire	
\$	52,200.00	K&K	
\$	33,500.00	RL Turner	
\$	14,580.00	K&K	
\$	1,319,085.93		Ending Balance

PROPERTY ACQUISITION	VENDOR	
\$ 3,005,000.00		Starting Balance
\$ 2,300.00	Ross Real Estate	
\$ 2,250.00	Cain Enterprises	
\$ 4,500.00	Hazeltine	
\$ 195,000.00	56 East Morgan	
\$ 3,000.00	Appraisal	
\$ 1,975.00	Appraisal	
\$ 1,525.00	GIS Mapping	
\$ 8,942.58	HNTB	
\$ 13,041.25	HNTB	
\$ 6,013.75	Banning	
\$ 4,000.00	Hazeltine	
\$ 83,090.60	Banning	
\$ 108,048.70	Banning	
\$ 120,707.38	Banning	
\$ 25,600.00	Rock Equipment	
\$ 47,995.00	Banning	
\$ 5,421.00	LaFary	
\$ 19,820.00	Banning	
\$ 350.00	Gary Oakes	
\$ 34,400.00	O'reilly	
\$ 1,748.50	Indiana Southern	
\$ 37,069.02	Banning	
\$ 41,655.98	Banning	
\$ 3,500.00	Cain	
\$ 74,467.00	Banning	
\$ 34,320.00	Banning	
\$ 4,500.00	Hazeltine	
\$ 11,618.96	Banning	
\$ 2,350.00	Banning	
\$ 1,694.50	Indiana Southern	
\$ 10,900.00	Cain	
\$ 8,000.00	Hazeltine	
\$ 7,425.00	Banning	
\$ 3,425.00	Banning	

\$	24,906.92	Banning
\$	24,122.10	Banning
\$	7,716.00	Dentons Bingham & Greenebaum
\$	17,485.00	Banning
\$	5,022.33	Dentons Bingham & Greenebaum
\$	2,190.00	Indiana Southern
\$	11,945.80	Banning
\$	8,449.32	Dentons Bingham & Greenebaum
\$	142,350.00	Clerk of the Court
\$	57,650.00	Whitham & Zubek
\$	13,920.00	Banning
\$	9,589.00	Dentons Bingham & Greenebaum
\$	2,760.32	Dentons Bingham
\$	12,080.25	Banning
\$	359.32	Dentons Bingham
\$	20,371.25	Banning
\$	44,467.00	Branch
\$	257.32	Dentons Bingham
\$	29,253.72	Banning
\$	1,557.00	Indiana Southern
\$	9,296.10	Banning
\$	71,496.00	Mark McDaniel
\$	19,676.00	Banning
\$	4,932.00	Cragen
\$	131,955.00	Cragen
\$	2,867.00	Dentons Bingham
\$	61,182.00	Haase
\$	247.50	Indiana Southern
\$	1,419.00	Dentons Bingham & Greenebaum
\$	3,521.30	Haase
\$	1,093.54	Dentons Bingham & Greenebaum
\$	1,207.00	Dentons Bingham & Greenebaum
\$	1,500.00	Banning
\$	8,460.00	Banning
\$	13,665.00	Dentons Bingham & Greenebaum
\$	5,829.91	Banning
\$	52,841.50	Branch

\$	3,750.00	Banning	
\$	549.00	Dentons Bingham & Greenebaum	
\$	3,971.00	Indiana Southern	
\$	4,198.75	Banning	
\$	10,000.00	ARA	
\$	1,460.00	Banning	
\$	6,733.71	Banning	
\$	140,586.12	HWC	
\$	300.00	Transnation Title	
\$	3,000.00	Appraisal Express LLC	
\$	6,000.00	Hazeltine & Associates	
\$	1,175.00	Gary Oakes	
\$	5,309.75	Indiana Southern	
\$	2,758.75	Banning	
\$	792.50	Banning	
\$	5,996.25	Banning	
\$	425.00	Banning	
\$	15,363.52	Indiana Southern	
\$	420.00	Banning	
\$	9,479.50	Indiana Southern	
\$	4,551.25	National Railroad	
\$	10,000.00	ARA	
\$	1,400,355.64	Artesian Group	
\$	(390,471.46)		Ending Balance

2026 CITY OF MARTINSVILLE REDEVELOPMENT COMMISSION TIF ANNUAL SPENDING PLAN

To: Indiana Department of Local Government Finance, Mayor and Members of Common Council

From: Rich Griswold, President City of Martinsville Redevelopment Commission

Date: October 23, 2025

Re: Annual Spending Plan of City of Martinsville Redevelopment Commission for Calendar Year 2026

SPENDING PLAN FOR 2026

(Note: The following represent maximum anticipated amounts)

A. Debt Payments

City of Martinsville, Indiana Redevelopment Authority Lease Rental Revenue Bonds, Series 2021

Total Debt Payments: \$802,000

B. Payments to Eligible Entities for Educational and Training Programs (e.g., School Corporation(s)) (pursuant to IC 36-7-25-7): \$0

C. Capital Expenditures Contemplated by the Economic Development Plan(s) or Redevelopment Plan(s), as amended:

Acquire additional land at WWTP \$150,000
Future Fire Station east of I-69 \$3,000,000
Extend sewer east of I-69 serving Jordan Road \$4,000,000
Extend sewer east of I-69 at Hess Road \$1,700,000
Extend water line to Hospital Drive \$700,000
Extend water line along Artesian \$350,000
Stoplight at Ruth Rusie & Ohio \$250,000
Southview Drive Skatepark \$760,000
Land to connect the Oaks \$1,500,000
Sports Park land \$3,000,000
Sports Park fields & parking \$9,500,000
Transportation enhancement projects \$2,000,000
Permissible incentives \$2,000,000

D. Grants and Contributions

1. Contributions to Local Economic Development Organizations and similar organizations: \$0
2. Contributions to local non-profit organizations: \$0
3. Grants or loans to enable eligible low-income individuals and families to purchase or lease residential units in a multiple unit residential structure (pursuant to IC 36-7-14-12.2(a)(24)): \$0
4. Grants or loans to provide financial assistance to neighborhood development corporations (pursuant to IC 36-7-14-12.2(a)(25)) to permit them to: (A) provide financial assistance for the purposes described in paragraph D4 above; or (B) construct, rehabilitate, or repair commercial property: \$0
5. Other legally permitted grants or loans: \$0

E. Professional Expenses \$200,000

F. Expenditures Related to Capital and Operating Expenses for Police or Fire Services (including such things as salaries and benefits, and acquisition of public safety vehicles and equipment): \$0

G. Payment of Operating Expenses, Including Employee Expenses (generally payable from non-TIF sources only): \$0

H. Expenditures Related to Military Bases (pursuant to IC 36-7-14-12.2(a)(27)): \$0

I. Payments Related to Eligible Efficiency Programs (pursuant to IC 36-7-14-39(b)(4)(L)): \$0

J. Permissible Reimbursements for Employee Training Expenses of Industrial Facilities (pursuant to IC 36-7-14-39(b)(4)(K)): \$0

K. Permissible Reimbursements of the City of Martinsville (pursuant to IC 36-7-14-39(b)(4)): \$0

L. Expenditures from Proceeds of Bonds (Including Expenditures for Residential Housing Development Programs), Lease Financings or Tax Anticipation Warrants: \$10,000,000

M. Expenditures from Property Tax Levy (pursuant to IC 36-7-14-28): \$0

N. Expenditures from State or Federal Grants or Loans, Foundation Grants or Loans, or Funds Provided to Redevelopment Commission by Other Political Subdivisions: \$0

O. Other Anticipated Expenditures: \$0

TOTAL OF (A)-(O): \$40,012,000

***The Redevelopment Commission recognizes that this Spending Plan has been prepared using information currently available to the Redevelopment Commission, and that unexpected opportunities or needs may arise in 2026 making it appropriate for the Redevelopment Commission to make expenditures not anticipated by this Spending Plan.**

Examples could include, among others:

(1) unanticipated opportunities for interest rate savings on debt, which may make it appropriate for the Redevelopment Commission to use revenues on hand to pay down the debt prior to its scheduled maturity, or to issue refunding bonds and spend the proceeds thereof to refinance the debt;

(2) unanticipated economic development opportunities making it appropriate for the Redevelopment Commission to make expenditures not anticipated by this Spending Plan in order to provide an incentive for attractive economic development and redevelopment opportunities;

(3) the expenditure of gifts from philanthropic individuals, organizations or business entities;

(4) the expenditure of funds from unanticipated State or federal grants; or

(5) the expenditures of funds to provide matching funds required for unanticipated State of federal grants.

In such an event or other similar events, or if amendments to the Spending Plan are otherwise needed, the Redevelopment Commission will comply with the instructions set forth in the Memorandum attached hereto, which provides as follows:

“If a redevelopment commission determines that a previously submitted TIF Spending Plan needs to be amended, the commission will proceed with uploading the amended spending plan.”