

Passed 5/9/16 by a vote of 6-0 Robert Cotton Abstaining

RESOLUTION NO. 10-2016

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA, APPROVING A LEASE OF A SHELL BUILDING BY THE VALPARAISO REDEVELOPMENT COMMISSION FROM VALPARAISO ECONOMIC DEVELOPMENT CORPORATION, AND RELATED MATTERS

WHEREAS, the Valparaiso Redevelopment Commission (the "Redevelopment Commission") proposes to enter into a lease (the "Lease"), substantially in the form of Exhibit A attached hereto, of a shell building from Valparaiso Economic Development Corporation; and

WHEREAS, pursuant to the Lease, the Redevelopment Commission would make lease payments solely from tax increment revenues from the Consolidated Valparaiso Allocation Area (the "TIF Revenues");

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF VALPARAISO COMMON COUNCIL AS FOLLOWS:

1. The Common Council hereby approves the Lease in substantially the form set forth in Exhibit A.
2. The pledge by the Redevelopment Commission of the TIF Revenues to the payment of lease payments under the Lease is hereby approved.
3. This Resolution shall be in full force and effect from and after its passage by the Common Council as required by law.

DULY PASSED on this ___ day of _____, 2016, by the Common Council of the City of Valparaiso, Indiana.

Presiding Officer

ATTEST:

Sharon Swihart, Clerk-Treasurer

This resolution presented by me, the Clerk-Treasurer of the City of Valparaiso, Indiana, to the Mayor for his approval this ___ day of _____, 2016.

Sharon Swihart, Clerk-Treasurer

This resolution signed and approved by me, the Mayor of the City of Valparaiso, Indiana, this ____ day of _____, 2016.

Jon Costas, Mayor