

**Passed 10/08//18 by a Vote of 7-0**

### **Acknowledgment and Approval of Land Swap Process**

This *Acknowledgment and Approval of Land Swap Process* (“Acknowledgment”) is executed by and between the **City of Valparaiso, through its Board of Works and Safety** (“Board of Works”); **City of Valparaiso, through its City Council**; and, **City of Valparaiso Redevelopment Commission** (“Commission”).

#### **Factual Background**

1. On **September 24, 2018** the Commission approved and accepted the anticipated transfer of the City Parcel and approved to commence a process to sell the City Parcel.
2. On **September 28, 2018**, the Board of Works approved the transfer of real property located at **1 Valley Dr. Valparaiso** and identified as Tax Parcel 64-09-13-201-005.000-004 (“City Parcel”) from the City of Valparaiso to the Commission;
3. On **October 8, 2018**, after a presentation, the City Council approved the proposed land sale;
4. On **October 25, 2018**, after conducting a public hearing as well reviewing the material and overview provided by Patrick Lyp, the Commission approved the land sale. The material provided by Patrick Lyp included two separate appraisals; and a proposed Real Estate Purchase Agreement.
5. As part of the Commission’s approval, Stu Summers was authorized to execute documents necessary to complete the land sale.

#### **Legal Analysis and Findings**

6. Pursuant to IC 36-7-14-22.5(a), the Commission is given certain discretion in disposing property that is either i) acquired by the Commission that is not in a redevelopment project area, economic development area, or an urban renewal project area; or, ii) donated or transferred to the Commission to be held and disposed of under this section. As to the City Parcel, the second criteria is met.
7. Pursuant to IC 36-7-14-22.5(e), the Commission can dispose of real property under IC 36-7-14-22.7, if given prior approval by the legislative body. As noted in paragraph 3, the City Council has approved this land sale.
8. IC 36-7-14-22.7 provides that the Commission can sell or otherwise dispose of real property after the property is appraised by two appraisers and the Commission holds a public hearing before approving the sale/disposal. Prior to the land swap, appraisals were secured from **Valuation Services, LLC** and **AER Group**. In addition, the Commission held a public hearing on **October 25, 2018**.

**Actions Approved**

9. The City Council, after full consideration, has reviewed the material and information presented and approved the land swap.

10. The Commission, after full consideration, has reviewed the material and information presented and approved the land swap.

11. Stu Summers, as executive Director of the Commission, is authorized to sign documents necessary to complete the land swap.

**City of Valparaiso, through its Board  
of Works and Safety**

**City of Valparaiso Redevelopment  
Commission**

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Jon Costas, Mayor and Board of Works  
member

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Robert Thorgren, Commission President

**City of Valparaiso, City Council**

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Jon Costas, Mayor