

CITY OF VALPARAISO, INDIANA
VALPARAISO CITY COUNCIL

RESOLUTION NO. 3-2008

RESOLUTION OF THE COMMON COUCIL OF THE CITY OF VALPARAISO, INDIANA APPROVING RESOLUTION NO. 2-21-2008-01 OF THE VALPARAISO REDEVELOPMENT COMMISSION, ADOPTED AND APPROVED ON FEBRUARY 21, 2008, AMENDING THE ECONOMIC DEVELOPMENT PLAN FOR THE CONSOLIDATED VALPARAISO ECONOMIC DEVELOPMENT AREA, AND EXPANDING THE CONSOLIDATED VALPARAISO ALLOCATION AREA FOR THE PURPOSE OF UTILIZING TAX INCREMENT FINANCING TO IMPLEMENT THE AMENDED ECONOMIC DEVELOPMENT PLAN.

WHEREAS, the Valparaiso Redevelopment Commission (the "Redevelopment Commission") the governing body of the Valparaiso Redevelopment District, pursuant to IC 36-7-14, *et seq.* as amended from time to time (the "Act"), did on February 21, 2008 adopt and approve Resolution No. 2-21-2008-01; declaring an expansion area in the City of Valparaiso, Porter County, Indiana as an Economic Development Area, and designating and declaring the Economic Development Area as an allocation area for the purpose of tax incremental financing;

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

Section 1. The Resolution No. 2-21-2008-01 of the Redevelopment Commission, attached hereto and made a part hereof as Exhibit A, is in all respects, adopted, approved, ratified and confirmed.

Section 2. This Resolution shall be in full force from and after its adoption and approval by the Common Council and approved by the Mayor.

ADOPTED this ____ day of _____, 2008 by a ____ vote in favor and ____ vote opposed of all member present and voting.

Joe Larr

Al Eisenmenger

Art Elwood

Kelly Ward

John Bowker

Jan M. Dick

Bob Taylor

Jon Costas, Mayor

ATTEST:

Sharon Swihart, Clerk-Treasurer

EXHIBIT A

**CITY OF VALPARAISO
VALPARAISO REDEVELOPMENT COMMISSION**

RESOLUTION NO. 2-21-2008-01

**RESOLUTION OF THE CITY OF VALPARAISO REDEVELOPMENT COMMISSION
AMENDING THE ECONOMIC DEVELOPMENT PLAN FOR THE CONSOLIDATED
VALPARAISO ECONOMIC DEVELOPMENT AREA AND EXPANDING THE
CONSOLIDATED VALPARAISO ALLOCATION AREA**

WHEREAS, the Valparaiso Redevelopment Commission (the "Commission") of the City of Valparaiso, Indiana (the "City"), the governing body of the Department of Redevelopment ("Department") of the City and the Redevelopment District of the City (the "District"), exists and operates under the provisions of Indiana Code 36-7-14, as amended from time to time (the "Act"); and

WHEREAS, on December 8, 2004, following a public hearing, the Commission adopted its Resolution No. 12-8-2004-1 (the "Amended Declaratory Resolution"), which (i) amended the declaratory resolutions for each of the redevelopment areas and economic development areas located within the District (collectively, the "Prior Development Areas"); (ii) expanded and consolidated certain of the Prior Development Areas; (iii) amended and consolidated certain allocation areas within the Prior Development Areas; and (iv) amended and consolidated certain development plans for the Prior Development Areas; and

WHEREAS, as a result of the Commission's December 8, 2004 actions pursuant to the Amended Declaratory Resolution, the District contained (i) one economic development area within the meaning of the Act known as the "Consolidated Valparaiso Economic Development Area" (the "Consolidated Area"), which is subject to a consolidated economic development plan known as the "Consolidated Valparaiso Area Economic Development Plan" (the "Consolidated Plan"), and a portion of such area which has been designated as an allocation area for purposes of Section 39 of the Act (the "Consolidated Valparaiso Allocation Area"); and (ii) one redevelopment area within the meaning of the Act known as the "North Central Redevelopment Area", which is subject to a redevelopment plan known as the "North Central Redevelopment Plan", and which has been designated as an allocation area for purposes of Section 39 of the Act (the "North Central Allocation Area"); and

WHEREAS, on February 9, 2005, following a public hearing, the Commission adopted its Resolution 2-9-2005-1 further amending the Amended Declaratory Resolution and the Consolidate Plan to: (i) expand the Consolidated Valparaiso Allocation Area by the Expansion Allocation Area incorporated in ADDENDUM #1 to the Consolidated Plan ("Addendum #1"); and (ii) include within the Consolidated Plan certain additional projects and a list providing for the potential acquisition by the Commission of certain parcels of property, all as set forth in Addendum #1 (Resolution 2-9-2005-1 together with the previously approved Amended Declaratory Resolutions henceforth were to be known as the Amended Declaratory Resolution; and

WHEREAS, on October 11, 2007, following a public hearing, the Commission adopted its Resolution 10-11-2007-1 further amending the Amended Declaratory Resolution and the Consolidated Plan to: (i) expand the Consolidated Area for the Expansion Areas identified in ADDENDUM #2 to the Consolidated Plan ("Addendum #2"); (ii) expand the Consolidated Valparaiso Allocation Area to include certain parcels located within the Expansion Allocation Areas; and (iii) include within the Consolidated Plan certain additional projects and a list providing for the potential acquisition by the Commission of certain parcels of property, all as set forth in Addendum #2 attached as EXHIBIT A to the Amended Declaratory Resolution (Resolution 10-11-2007-1 together with the previously approved Amended Declaratory Resolutions henceforth shall be known as the Amended Declaratory Resolution; and

WHEREAS, the Commission now desires to take action to further amend the Amended Declaratory Resolution and the Consolidated Plan for the purposes of (i) expanding the Consolidated Area for a certain area identified in ADDENDUM #3 to the Consolidated Plan (“Addendum #3”) as the “Expansion Area;” (ii) expanding the Consolidated Valparaiso Allocation Area to include certain parcels located within the expanded boundaries of the Consolidated Area, the Expansion Area (the expanded portion of the Consolidated Valparaiso Allocation Area hereinafter referred to as the "Expansion Allocation Area"); and (iii) including within the Consolidated Plan certain additional identified projects (the “Projects”) by unique sub-plans of the Consolidated Plan and their project costs, all as set forth in EXHIBIT A attached hereto and incorporated herein as ADDENDUM #3 to the Consolidated Plan; and

WHEREAS, pursuant to Section 17.5(a) of the Act, the Commission caused to be published, in accordance with Indiana Code 5-3-1, a notice of public hearing regarding the Addendum #3, and caused all such further notices to be provided as required by the Act; and

WHEREAS, at the public hearing held by the Commission on February 21, 2008, at 7:00 p.m. (CST) in the City Council Chambers at the City Hall, 166 West Lincolnway, Valparaiso, Indiana, the Commission considered all written remonstrances and objections filed, if any, and heard all persons interested in or affected by the proceedings and such other evidence presented;

NOW, THEREFORE, BE IT RESOLVED by the City of Valparaiso Redevelopment Commission as follows:

1. After considering the evidence presented at the hearing on the 21st day of February 2008, the Commission hereby finds that Addendum #3 is reasonable and appropriate when considered in relation to the Amended Declaratory Resolution, the Consolidated Plan and the purposes of the Act.

2. The Commission hereby finds that the Amended Declaratory Resolution and the Consolidated Plan, with Addendum #3, conforms to the Comprehensive Plan for the City.

3. The Amended Declaratory Resolution and the Consolidated Plan are hereby amended to: (i) expand the Consolidated Area for the Expansion Area identified in Addendum #2; (ii) expand the Consolidated Valparaiso Allocation Area to include certain parcels located within the Expansion Allocation Area; and (iii) include within the Consolidated Plan the Projects and their project costs, all as set forth in EXHIBIT A attached hereto and incorporated herein as ADDENDUM #3 to the Consolidated Plan

4. The allocation provisions of Section 39 of the Act shall, with respect to the Expansion Allocation Area, expire on February 21, 2038.

5. The base assessment date for property in the Expansion Allocation Area (as provided in Section 39 of the Act) shall be March 1, 2007.

6. The Secretary of the Commission is hereby directed to file a certified copy of this Resolution with the minutes of this meeting.

7. The officers and staff of the Commission are hereby directed to (i) record this Resolution pursuant to the requirements of Section 17.5(g) of the Act with the Office of the Porter County Recorder; (ii) file this Resolution, and other necessary documentation in connection thereto, with the Porter County Auditor; and (iii) notify the Indiana Department of Local Government Finance regarding the Expansion Allocation Area.

8. In accordance with the Act, more specifically Section 41(c), the officers and staff of the Commission are hereby further directed to submit this Resolution to the Common Council of the City as the unit’s legislative body for its approval; in that, Addendum #3 is determined to an enlargement of the Consolidated Area boundary.

8. All other findings, determinations, and conclusions contained in the Amended Declaratory Resolution and the Consolidated Plan shall remain as stated therein.

9. This Resolution shall be in full force and effect after its adoption by the Commission and its further approval by the Common Council of the City.

ADOPTED AND APPROVED at a meeting of the City of Valparaiso Redevelopment Commission held on the 21st day of February 2008.

**VALPARAISO REDEVELOPMENT COMMISSION
VALPARAISO, INDIANA**

**RESOLUTION NO. 2-21-2008-01
SIGNATURE PAGE**

**CITY OF VALPARAISO
REDEVELOPMENT COMMISSION**

George Douglas, President

David Smith , Vice President

John Bowker, Secretary

Jan Dick, Commissioner

J. Michael Baird, Commissioner

ATTEST:

Stu Summers, Executive Director

**VALPARAISO REDEVELOPMENT COMMISSION
VALPARAISO, INDIANA**

RESOLUTION NO. 2-21-2008-01

EXHIBIT A

**CONSOLIDATED VALPARAISO AREA ECONOMIC DEVELOPMENT PLAN:
ADDENDUM #3 TO THE CONSOLIDATED PLAN**

(Attached Hereto)