

RESOLUTION NO. 10-2004

A RESOLUTION GRANTING
TAX ABATEMENT FOR REAL ESTATE ABATEMENT

WHEREAS, the Common Council of the City of Valparaiso, Indiana has designated certain real estate within the City of Valparaiso, Indiana as an Economic Revitalization Area by the adoption of the Resolution No. 9, 1992 on June 22, 1992; and

WHEREAS, said Resolution No. 9, 1992, was confirmed by Resolution No. 10, 1992 on July 13, 1992 pursuant to Indiana Code 6-1.1-12.1 et. seq.; and

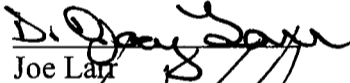
WHEREAS, Resolution No. 10, 1992 remains in full force and effect; and

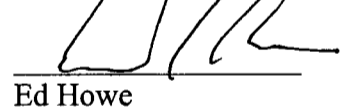
WHEREAS, Resolution No. 12, 1995 extended the time period for use of tax abatement from December 31, 1995 to December 31, 2006;

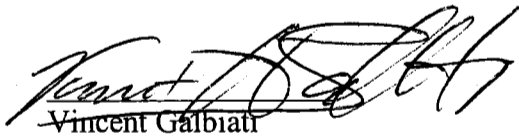
NOW, THEREFORE BE IT RESOLVED, The Common Council of the City of Valparaiso hereby grants a real property tax deduction for new **REAL ESTATE IMPROVEMENT** for a period of **TEN (10)** years to **NORTH COAST DISTRIBUTING, INC.** This action by the Common Council is based upon the following findings which were made by this Council after reviewing a statement of benefits as presented by the applicants. Council finds that:

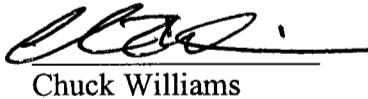
1. That the application of **North Coast Distributing, Inc.** meets the requirements for filing of tax abatement.
2. That **North Coast Distributing, Inc.** is hereby granted a deduction for **Real Estate Improvements** for the period of ten (10) years. The proposed amount is not to exceed **\$638,000. (Six Hundred Thirty Eight Thousand Dollars).**
3. That the final determination of the amount of deduction shall be made by the appropriate County and State agencies.

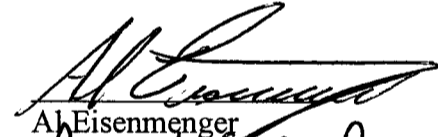
ADOPTED this 14th day of June, 2004 by a 7 vote in favor and 0 vote opposed of all members present and voting.

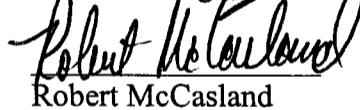

Joe Larr


Ed Howe


Vincent Galbiati


Chuck Williams

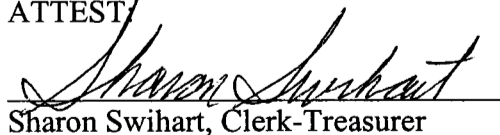

Al Eisenmenger


Robert McCasland


Jan Dick


Jon Costas, Mayor

ATTEST


Sharon Swihart, Clerk-Treasurer