

RESOLUTION NO. 06-2023

RESOLUTION OF THE CITY OF VALPARAISO, INDIANA REDEVELOPMENT COMMISSION CONFIRMING A DECLARATORY RESOLUTION AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR THE GRAND GARDNER ECONOMIC DEVELOPMENT AREA

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

WHEREAS, the Commission, did, on the 9th day of March, 2023, approve and adopt its Resolution No. 2023-3 entitled "A Resolution of the City of Valparaiso, Indiana Redevelopment Commission Declaring an Area in the City of Valparaiso, Indiana, as an Economic Development Area and Approving an Economic Development Plan for Said Area and Regarding Related Matters" (the "Declaratory Resolution"), a copy of which is attached hereto as Exhibit A; and

WHEREAS, the Declaratory Resolution designates and declares an economic development area to be known as the "Grand Gardner Economic Development Area" (the "Economic Development Area"), designates the entire Economic Development Area as an allocation area pursuant to the provisions of I.C. § 36-7-14, as amended (the "Act"), and adopts an economic development plan for the Economic Development Area (the "Plan"); and

WHEREAS, on April 4, 2023, the City of Valparaiso Plan Commission (the "Plan Commission") adopted and approved its Resolution No. 2-2023, determining that the Declaratory Resolution and the Plan, conform to the plan of development of the City, and designated such resolution as the written order of the Plan Commission approving the Declaratory Resolutions and the Plan, as required by Section 16 of the Act (the "Plan Commission Order"); and

WHEREAS, pursuant to Section 16 of the Act, the Common Council of the City (the "Common Council"), on April 10, 2023, adopted Resolution No. 4, 2023 which approved the Declaratory Resolution, the Plan and the Plan Commission Order; and

WHEREAS, the Commission has received the written orders of approval as required by Section 17(a) of the Act; and

WHEREAS, the Commission caused to be published and delivered the notices required by Section 17 of the Act, concerning the Declaratory Resolution and the Plan; and

WHEREAS, at the hearing (the "Public Hearing") held by the Commission on May 11, 2023, the Commission heard all persons interested in the proceedings and considered any written remonstrances that were filed, and all evidence presented; and

WHEREAS, the Commission now desires to take final action determining the public utility and benefit of the Plan and the proposed development activities for the Economic

Development Area, approving the Plan, and confirming the Declaratory Resolution, in accordance with Section 17 of the Act;

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

1. After considering the evidence presented at the Public Hearing, the Commission hereby confirms the findings and determinations, designations and approving and adopting actions contained in the Declaratory Resolution.
2. After considering the evidence presented at the Public Hearing, the Commission hereby finds and determines that it will be of public utility and benefit to proceed with the proposed activities set forth in the Plan, and the Plan is hereby approved in all respects.
3. The Declaratory Resolution is hereby confirmed.
4. This Resolution constitutes final action, pursuant to Section 17(d) of the Act, by the Commission determining the public utility and benefit of the Plan and the proposed activities and confirming the Declaratory Resolution pertaining to the Economic Development Area.
5. The Secretary of the Commission is directed to record and file the final action taken by the Commission pursuant to the requirements of Section 17(d) of the Act.
6. This resolution shall take effect immediately upon its adoption by the Commission.

Adopted the 11th day of May, 2023.

CITY OF VALPARAISO, INDIANA
REDEVELOPMENT COMMISSION

Irish Sarkisian
President

Vice President

John Auger
Secretary

Member

Member

EXHIBIT A

DECLARATORY RESOLUTION 2023-3

(See attached)

RESOLUTION NO. 2023-3

RESOLUTION OF THE CITY OF VALPARAISO, INDIANA REDEVELOPMENT COMMISSION DECLARING AN AREA IN THE CITY OF VALPARAISO, INDIANA, AS AN ECONOMIC DEVELOPMENT AREA AND APPROVING AN ECONOMIC DEVELOPMENT PLAN FOR SAID AREA AND REGARDING RELATED MATTERS

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

WHEREAS, the Commission has thoroughly studied that area of the City, as described on Exhibit A attached hereto and depicted on Exhibit B attached hereto, and hereby designated as the Grand Gardner Economic Development Area (the "Area"); and

WHEREAS, there has been presented to this meeting for consideration and approval of the Commission an economic development plan for the Area entitled "Economic Development Plan for the Grand Gardner Economic Development Area" (the "Plan") a copy of which is attached hereto as Exhibit C; and

WHEREAS, the Commission has caused to be prepared maps and plats showing the boundaries of the Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, economic development or redevelopment of the Area, and the parts of the Area that are to be devoted to public ways, sewerage and other public purposes under the Plan; and

WHEREAS, the Commission has caused to be prepared estimates of the costs of the economic development projects as set forth in the Plan; and

WHEREAS, the Plan and supporting data were reviewed and considered by the Commission at this meeting; and

WHEREAS, Section 39 of the Act permits the creation of "allocation areas" to provide for the allocation and distribution of property taxes for the purposes and in the manner provided in said section; and

WHEREAS, Sections 41 and 43 of the Act permit the creation of "economic development areas" and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in an area needing redevelopment or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, the Commission deems it advisable to apply the provisions of said Sections 39, 41, and 43 of the Act to the Plan and financing of the Plan;

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

1. The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the City, will assist in attracting major new business enterprises to the City, may result in the retention or expansion of significant business enterprises existing in the City, and meets other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation, benefiting the public health, safety and welfare, increasing the economic well-being of the City and the State of Indiana (the "State"), and serving to protect and increase property values in the City and the State.

2. The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, existence of improvements or conditions that lower the value of the land below that of nearby land, or other similar conditions, including without limitation the cost of the projects contemplated by the Plan and the necessity for requiring the proper use of land so as to best serve the interests of the City and its citizens.

3. The public health and welfare will be benefited by the accomplishment of the Plan for the Area.

4. The accomplishment of the Plan for the Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits.

5. The Plan for the Area conforms to other development and redevelopment plans for the City.

6. In support of the findings and determinations set forth in Sections 1 through 5 above, the Commission hereby adopts the specific findings set forth in the Plan.

7. The Plan does not contemplate the acquisition of property as a part of the economic development strategy, and the Commission does not at this time propose to acquire any specific parcel of land or interests in land within the boundaries of the Area. If the Commission proposes to acquire specific parcels of land, the required procedures for amending the Plan under the Act will be followed, including notice by publication and to affected property owners and a public hearing.

8. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

9. The Plan is hereby in all respects approved, and the secretary of the Commission is hereby directed to file a certified copy of the Plan with the minutes of this meeting.

10. The Area is hereby designated as an "economic development area" under Section 41 of the Act.

11. The entire Area is hereby designated as an "allocation area" pursuant to Section 39 of the Act, to be known hereinafter as the "Grand Gardner Economic Development Area

Allocation Area” (the “Allocation Area”) for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section, with the related allocation fund to be known as the “Grand Gardner Economic Development Area Allocation Fund.” The base assessment date for the Allocation Area shall be January 1, 2023. The Commission hereby specifically finds and determines, based upon its review of the proposed Area and its reasonable expectations relating to expected growth of assessed value in the Area following the completion of local public improvements as set forth in the Plan, that the adoption of the allocation provision as provided herein will result in new property taxes in the Area that would not have been generated but for the adoption of the allocation provision. Any property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in said allocation area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the District and when collected paid into an allocation fund for said allocation area that may be used by the District to do one (1) or more of the things specified in Section 39(b)(3) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. This allocation provision shall expire twenty-five (25) years from the date of issuance of debt secured by the allocated property taxes.

12. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(4) of the Act with respect to the Allocation Area.

13. The officers of the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance, the Porter County Auditor and the Porter County Recorder in connection with the creation of the Allocation Area and the Allocation Funds.

14. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

15. Any member of the Commission is hereby authorized to take such actions as are necessary to implement the purposes of this Resolution, and any such action taken prior to the date hereof is hereby ratified and approved.

16. This Resolution, together with any supporting data and together with the Plan, shall be submitted to the Valparaiso Plan Commission (the “Plan Commission”) and the Common Council of the City (the “Common Council”), and if approved by the Plan Commission and the Common Council shall be submitted to a public hearing and remonstrance as provided in the Act, after public notice all as required by the Act.

17. This Resolution shall take effect immediately upon its adoption by the Commission.

Adopted the 9th day of March, 2023.

CITY OF VALPARAISO, INDIANA
REDEVELOPMENT COMMISSION

Dish Sarkisian

President

[Signature]

Vice President

[Signature]

Secretary

Member

[Signature]

Member

EXHIBIT A

DESCRIPTION OF THE GRAND GARDNER ECONOMIC DEVELOPMENT AREA

The Grand Gardner Economic Development Area includes the territory described below.

Lots 6, 7, 8, 9, 10 and the South one-half of Lot 5 in Hammell's Subdivision of Outlot 19 in the Original Addition of Outlots to the Town, now City, of Valparaiso, as per plat thereof, recorded in Miscellaneous Record "E", page 356, in the Office of the Recorder of Porter County, Indiana, except a strip one rod in width off of the West side of said Lot 6.

Lot Numbered 5 in Block 40 as shown on the recorded plat of The Original Survey of the City of Valparaiso recorded in Deed Record "A" page 352 in the Office of the Recorder of Porter County, Indiana.

Lot 6 in Block 40 in the West Addition to the Original Survey of the Town (Now City) of Valparaiso, as per plat thereof, recorded in Deed Record "A", page 352 in the Office of the Recorder of Porter County, Indiana.

AND ALSO, the north one-half (1/2) of the right-of-way for Jefferson Street from the center-line of the right-of-way for Campbell Street easterly to the southerly extended east lot line for Lot 6 in Block 40 in Hammell's Subdivision of Outlot 19 in the Original Addition of Outlots to the Town, now City, of Valparaiso, as per plat thereof, recorded in Miscellaneous Record "E", page 356, in the Office of the Recorder of Porter County, Indiana.

AND ALSO, the east one-half (1/2) of the right-of-way for Campbell Street from the outer-line of the right-of-way for Jefferson Street northerly to the western extended north line of the south one-half (S ½) of Lot 5 as shown on the recorded plat of The Original Survey of the City of Valparaiso recorded in Deed Record "A" page 352 in the Office of the Recorder of Porter County, Indiana.

Parcel Numbers: 64-09-24-308-012.000-004
 64-09-24-308-013.000-004
 64-09-24-308-014.000-004
 64-09-24-308-015.000-004
 64-09-24-308-002.000-004

EXHIBIT B

MAP OF THE AREA

(See attached)

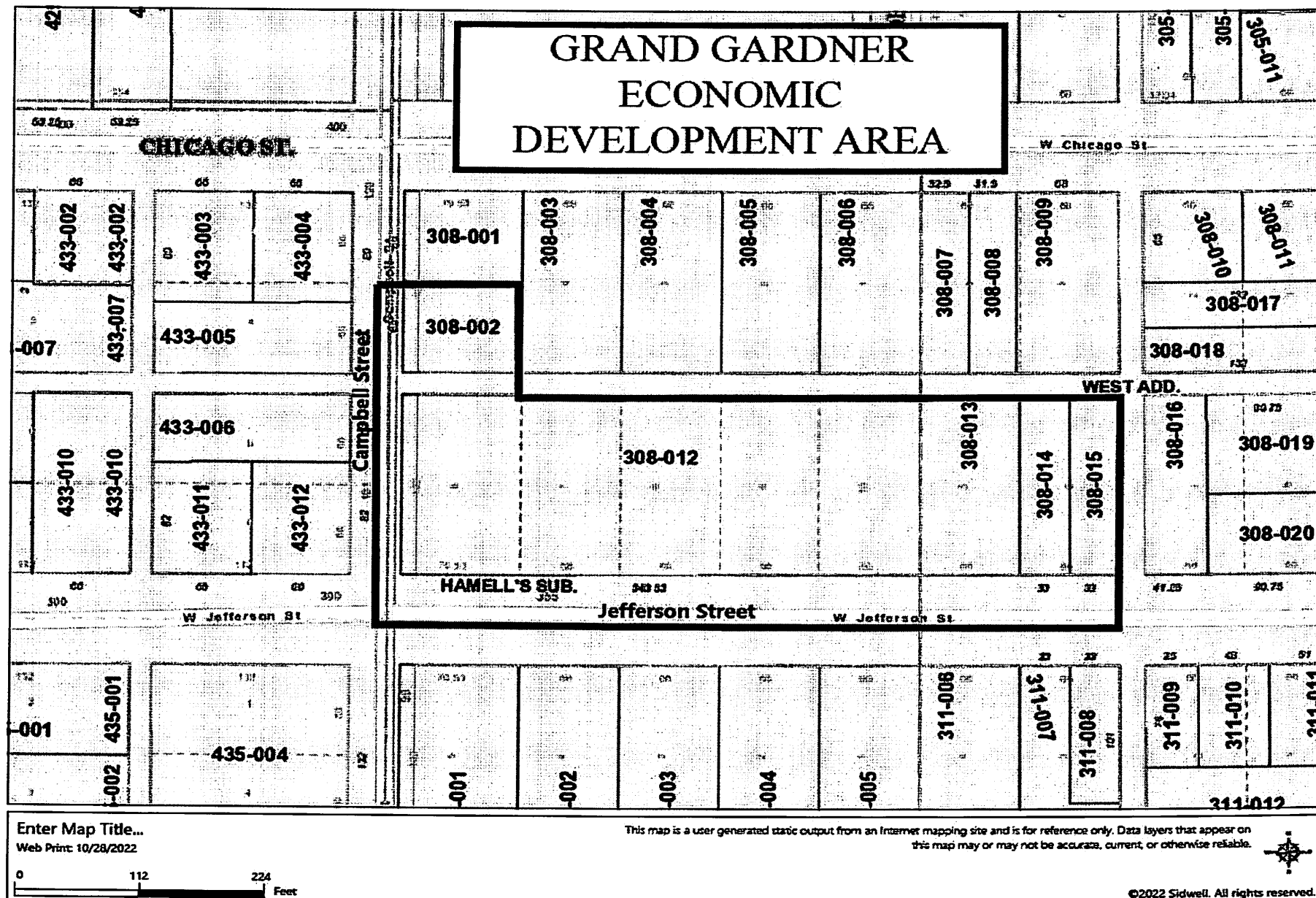
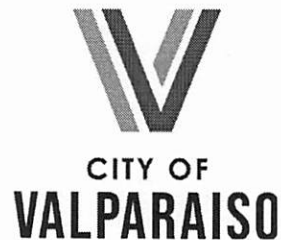


EXHIBIT C
ECONOMIC DEVELOPMENT PLAN

DMS 25370275

CITY OF VALPARAISO, INDIANA
VALPARAISO REDEVELOPMENT COMMISSION

ECONOMIC DEVELOPMENT PLAN FOR THE
GRAND GARDNER
ECONOMIC DEVELOPMENT AREA



Dated
March 1, 2023

Prepared for the
Valparaiso Redevelopment Commission for a Declaratory Resolution (Resolution No. xxxx, March __, 2023)
Valparaiso Plan Commission Written Order and Resolution (Resolution No. xxxx, April __, 2023)
Valparaiso Common Council Approval of Plan Commission Written Order (Resolution No. xxxx, April __, 2023)
Valparaiso Redevelopment Commission Public Hearing (May __, 2023)
Valparaiso Redevelopment Commission Confirmatory Resolution (Resolution No. xxxx, May __, 2023)

Prepared By
 **Cender|Dalton**
Municipal Advisors

CITY OF VALPARAISO, INDIANA
VALPARAISO REDEVELOPMENT COMMISSION

Economic Development Plan for the
Grand Gardner Economic Development Area

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INTRODUCTION

The City of Valparaiso, Indiana (the "City") Redevelopment Commission (the "Commission") has prepared this **Economic Development Plan for the Grand Gardner Economic Development Area** in response to an economic development opportunity made available to the City and the Commission to implement its mission for the Redevelopment District to benefit the public health and welfare.

This Economic Development Plan (the "Plan") for the Grand Gardner Economic Development Area (the "Area") has been prepared in accordance with and in compliance with Indiana Code 36-7-14 titled Redevelopment of Areas Needing Redevelopment Generally; Redevelopment Commissions, but more specifically Sections 41 and 43 for the purpose of designating and establishing the Area and Section 39 (also including compliance with the Indiana Administrative Code 50 IAC 8-2-2) for the purpose of designating and establishing the **Grand Gardner Economic Development Area** and the **Grand Gardner Allocation Area** (the "Allocation Area") to utilize tax increment financing and tax increment from an allocation fund for qualified expenditures¹.

This Plan is the Commission's continued efforts to:

- Promote significant opportunities for gainful employment of its citizens and the citizens of northwest Indiana and the State of Indiana;
- Retain and facilitate the expansion of a significant business enterprise existing in the City.
- Provide for economic development initiatives and programs for economic development; and
- Improve the public utility and benefit of the Redevelopment District and the quality of life for residents of the City, northwest Indiana and the state of Indiana through the implementation of this Plan for the Area.

The process to approve this Plan will be conducted in compliance with the approval procedures set forth in the Act, more specifically Sections 15, 16 and 17 as indicated in Section 41(a).

STATEMENT OF PURPOSE

The Commission recognizes that there are certain areas in the City for which economic development opportunities presented to the City and the Commission will stimulate economic development and leverage public capital investment with private investment that benefits the public health and welfare for an economic development area as measured by: (i) the attraction or retention of permanent jobs; (ii) an increase in the property tax base; (iii) the diversification of the City's, northwest Indiana's and the State of Indiana's economic base; or (iv) other similar public benefits².

As a result, it is the responsibility of the Commission to protect the social and public welfare of the District and the City first and then Porter County, northwest Indiana and the State of Indiana and its residents whose lives are enhanced by Commission redevelopment and economic development projects and programs through its efforts related to job creation and retention as well as through business attraction and retention.

The Commission therefore finds that the planning, replanning, and development of the **Grand Gardner Economic Development Area** for economic development purposes related to the improvements will not only retain but promote significant employment opportunities and retain a major business in the District. In addition, implementation of this Plan is a public and governmental function that cannot be accomplished through the ordinary operations of private enterprise because of: (i) the necessity for requiring the proper use of the land so as to best serve the interests of the City and its citizens and (ii) the costs of the project³.

¹ Reference Indiana Code 36-7-14-39(b)(2) and Indiana Administrative Code 50 IAC 8-2-13 titled Tax Increment; Use.

² Reference Indiana Code 36-7-14-41(b)(4).

³ Reference Indiana Code 36-7-14, more specifically Section 2.5(a).

This **Economic Development Plan for the Grand Gardner Economic Development Area** has been prepared in compliance with the Act, Commission authority and its purposes.

GOALS AND OBJECTIVES OF THE PLAN

Planning requires a set of goals and objectives, identification of economic development opportunities, strategic land use planning, and interaction between the Commission, the City's Plan Commission, City administrators and key policy makers. The goals identified herein are long-term accomplishments the Commission desires to attain by implementing this Plan. Foremost, it is the goal of this Plan is to facilitate and encourage economic development to retain business and private investment in Valparaiso, Porter County, northwest Indiana and the state of Indiana in order to leverage public capital investments and/or incentives by the Commission or the City in the Area.

Additional goals and objectives identified as part of this Plan include:

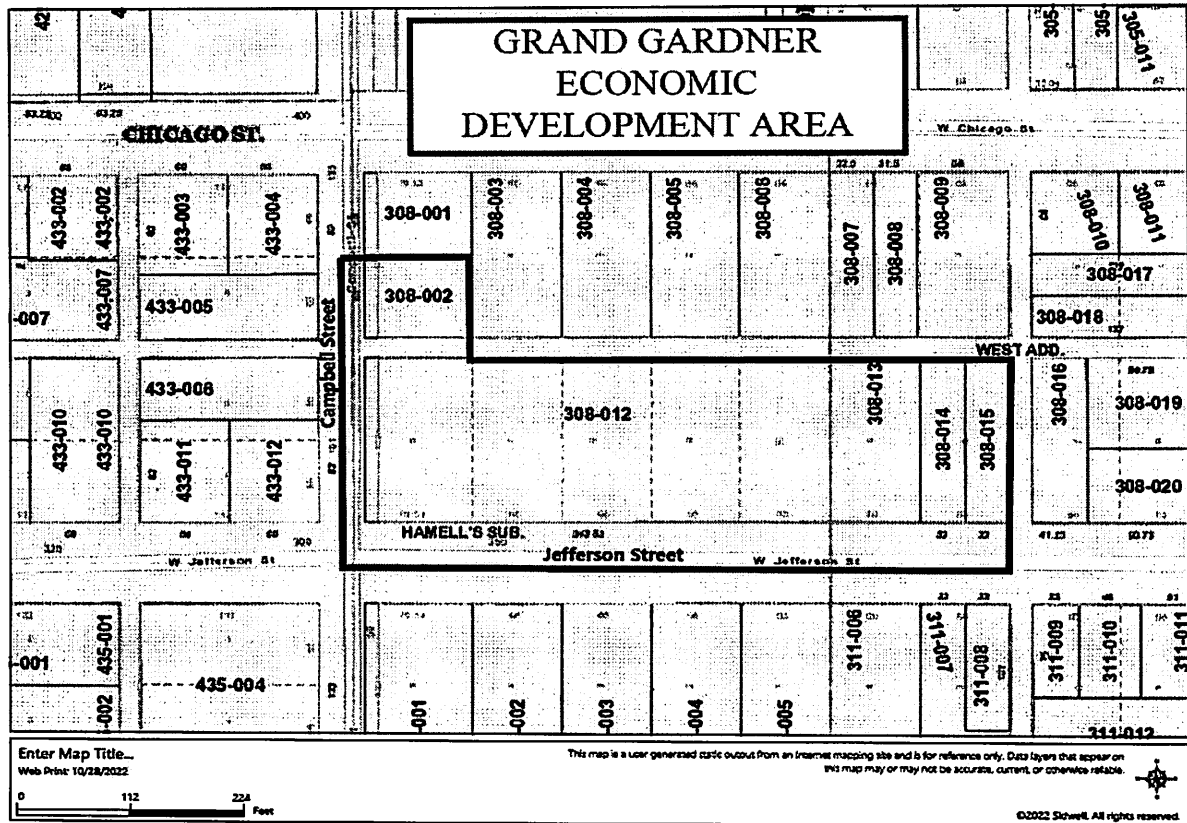
- Re-establishment of an environment within the Area which will once again contribute to the health, safety and general welfare of the City and enhance the value of properties in the Area and adjacent to the Area;
- Provision for community and economic development initiatives to stimulate economic development and private investment in the Area through the redevelopment of this site;
- Improvement of the quality of life for the City, Porter County and northwest Indiana through the implementation of economic development opportunities;
- Encouragement and facilitation of investment in the Area to improve the economic impact to local and regional enterprise.

These goals have been developed to guide the Commission, the City's Plan Commission, City administrators and key policy makers and developers in the economic development of the Area.

GENERAL BOUNDARIES OF THE AREA

The Area is generally located in the west central portion of the City of Valparaiso, Indiana with Jefferson Street along the south and N. Campbell Street along the west border of the property. The parcels consists of 1.4 acres, more or less. See **MAP 1**: Economic Development Area Boundary below.

MAP 1: Economic Development Area Boundary



The Area is further described in detail by a legal description identified within the Area as provided below.

Grand Gardner Economic Development Area

The real property parcels located within Valparaiso, Porter County, Indiana, consisting of 1.40 acres as listed and detailed below.

Lots 6, 7, 8, 9, 10 and the South one-half of Lot 5 in Hammell's Subdivision of Outlot 19 in the Original Addition of Outlots to the Town, now City, of Valparaiso, as per plat thereof, recorded in Miscellaneous Record "E", page 356, in the Office of the Recorder of Porter County, Indiana, except a strip one rod in width off of the West side of said Lot 6.

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thereof, recorded in Miscellaneous Record "E", page 356, in the Office of the Recorder of Porter County, Indiana.

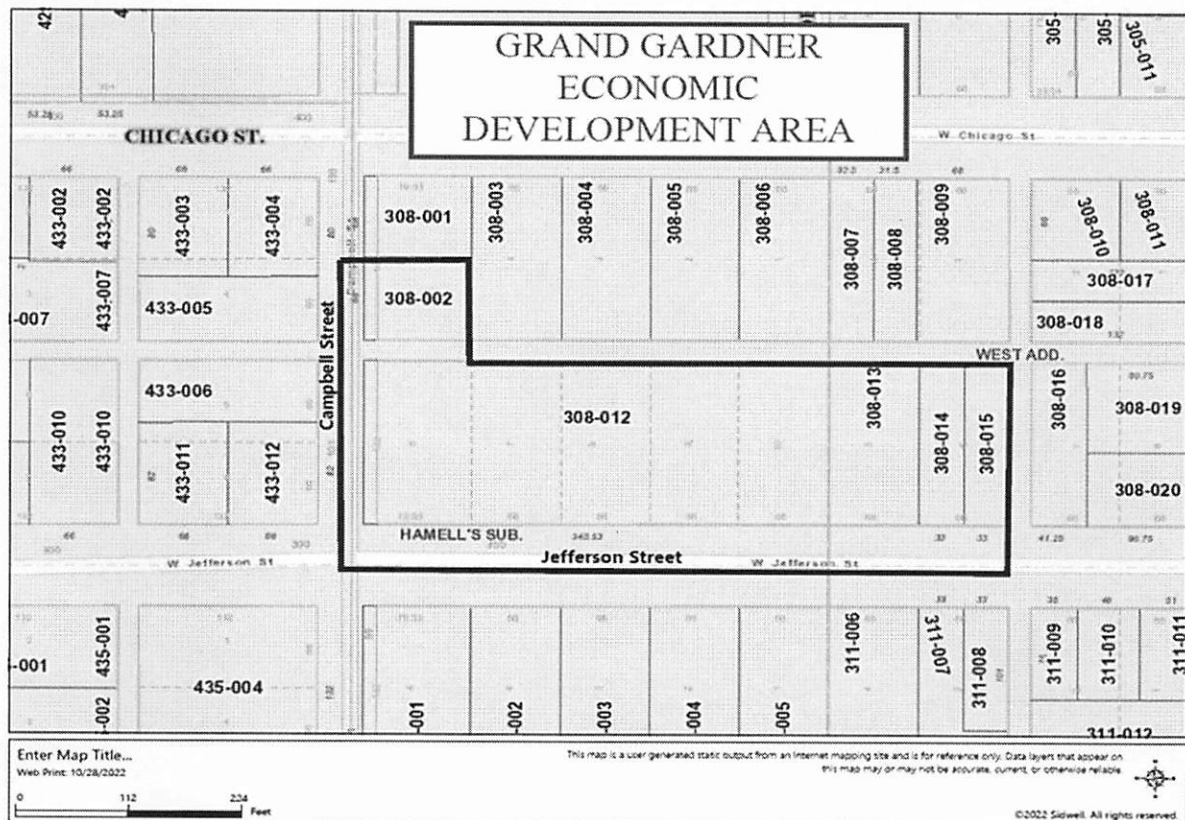
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EXISTING ZONING OF THE AREA

The existing zoning for the entire Area is NC (Neighborhood Conservation) zoning district and zoning classification as found on the City of Valparaiso, Indiana Official Zoning Map (*current as of January 17, 2023*). Use regulations, height restriction, area restrictions and development plan requirements for the NC zoning classification may be found in the zoning regulations of the Valparaiso, Indiana, Municipal Code.

MAP 2: Economic Development Area Zoning Map



PLANNED ACTION FOR THE AREA

This Plan is the City's opportunity through the Commission to act as a catalyst for economic development in the Area that will plan and develop the Area to meet the anticipated economic development opportunity presented to the City to redevelop this site.

The Commission intends to initiate, apply, or utilize - individually or in combination - the following economic development actions in order to clear, replan, develop and/or revitalize real property land, improvements, both private and public, in the Area.

The economic development of the Area may include the capital improvements described as follows in, serving or benefitting the Area (collectively, the "Project");

The renovation, reconstruction, improvement and equipping of a boutique-style hotel in the Area, including, but not limited to, all utility and road infrastructure, demolition and related improvements. The hotel will repurpose the 1899 historic Gardner School building as its central core with the west addition serving primarily as common areas and the east addition housing the guest rooms. The property will include on-site and on-street parking. As currently envisioned, the hotel will include the following elements: unbranded (independent); 50 guest rooms and 8 suites; rooftop breakfast area/bar; fitness center; meeting/event venue (100-person capacity); meeting room/board room; spa services area/flex space; speakeasy; and a common area lobby incorporating coffee, drink, and work area space.

Economic development activities and investment proposed and planned for the Area (including but not limited to site and infrastructure improvements, land acquisition, demolition, etc.) are designed to meet the goals and objective of this Plan.

STATEMENT ON STATUTORY FINDINGS – ECONOMIC DEVELOPMENT AREA

In accordance with IC 36-7-14-41(b), the Commission determines that the Plan for the Area is an economic development area based upon the following statutory findings that:

- Under Section 41(b)(1), the plan for the economic development area:
 - Promotes significant opportunities for the gainful employment of its citizens;
 - Attracts a major new business enterprise to the unit; or
 - Retains or expands a significant business enterprise existing in the boundaries of the unit.
- Under Section 41(b)(2), the plan for the economic development area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Section 2.5 (as previously discussed) and -43 because of:
 - Lack of local public improvement;
 - Existence of improvements or conditions that lower the value of the land below that of nearby land;
 - Multiple ownership of land; or
 - Other similar conditions;
- Under Section 41(b)(3), the public health and welfare will be benefited by accomplishment of the plan for the economic development area;
- Under Section 41(b)(4), the accomplishment of the plan for the economic development area will be a public utility and benefit as measured by:
 - The attraction or retention of permanent jobs;
 - An increase in the property tax base;
 - Improved diversity of the economic base; or
 - Other similar public benefits; and

- Under Section 41(b)(5), the plan for the economic development area conforms to other development and official plans of the City and the Commission.

PUBLIC AVAILABILITY OF THE DOCUMENT

Upon adoption by the Commission as an official economic development and redevelopment planning policy for the City of Valparaiso, Indiana and the Valparaiso Redevelopment Commission, the City will have copies of this Plan available to the public for review and purchase upon request in the Office of the Redevelopment Commission located at 166 Lincolnway, Valparaiso, Indiana 46383.

For further information related to this Plan, the public may contact the following Commission representative during the regular business hours (Monday through Friday, except holidays):

Name of Representative:

George Douglas,
Director of Development

Address:

166 Lincolnway,
Valparaiso, Indiana 46383

Telephone Number:

(219) 462-1161, ext. 3342

Electronic Mail:

GDouglas@valpo.us