

RESOLUTION NO. 19, 2005

WHEREAS, the Common Council of the City of Valparaiso, in 1997, developed standards and a procedure for consideration of tax abatement in the City; and

WHEREAS, economic development climate has become increasingly competitive and more strategic in nature; and

WHEREAS, the need for more objectivity in aiding the designating body in evaluating the petition for tax abatement; and

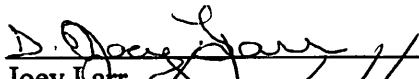
WHEREAS, economic development and economic diversity is an integral part of the City's Strategic Plan; and

WHEREAS, the Redevelopment Commission has prepared an incentive proposal to encourage voluntary compliance with the new Eastgate Overlay District Compliance Standards or to current businesses in the district which are forced to relocate to some other area of Valparaiso as a result of governmental actions.

NOW, THEREFORE BE IT RESOLVED, by the Common Council of the City of Valparaiso as follows:

1. That the attached tax abatement procedures (Marked Exhibit A, section 1 and 2, and Exhibit B to this resolution) is hereby approved and adopted as the official tax abatement policies and procedures of the City of Valparaiso.
2. That future requests for tax abatement will be considered based upon these policies and procedures.
3. That any applicant for tax abatement shall be provided with a copy of the policies and procedures.


ADOPTED this 19<sup>th</sup> day of December, 2005 by a 5-0 vote of all members present and voting.

  
Joey Larr

  
Ed Howe


absent  
John Bowker

  
Jan Dick

  
Chuck Williams

abstained  
Robert McCasland

  
Al Eisenmenger

  
Jon Costas, Mayor

ATTEST:

  
Sharon Swihart, Clerk-Treasurer