

**VALPARAISO REDEVELOPMENT COMMISSION  
VALPARAISO, INDIANA**

**RESOLUTION NO. 2023-2**

**A RESOLUTION OF THE CITY OF VALPARAISO, INDIANA, REDEVELOPMENT COMMISSION AMENDING THE PLAN FOR THE CONSOLIDATED VALPARAISO ECONOMIC DEVELOPMENT AREA AND CREATING A SEPARATE NEW ALLOCATION AREA DESIGNATED AS THE “JOURNEYMAN ALLOCATION AREA”**

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**WHEREAS**, the City of Valparaiso, Indiana (the “City”), Porter County, Indiana, Redevelopment Commission (the “Commission”), the governing body of the Department of Redevelopment of the City and the Redevelopment District of the City (the “District”), exists and operates under the provisions of Indiana Code (“I.C.”) 36-7-14, as amended, (the “Act”) and I.C. 36-7-25, as amended (collectively, the “Act”);

**WHEREAS**, the Commission, acting in accordance with the provisions of the Act, previously passed a resolution (as subsequently amended, the “Declaratory Resolution”), designating a certain area within the City to be an “economic development area” known as the Consolidated Valparaiso Economic Development Area (the “EDA”) and designating certain parcels in the EDA as allocation areas, including an allocation area designated as the “Consolidated Valparaiso Allocation Area” (the “Consolidated Valparaiso Allocation Area”);

**WHEREAS**, the Commission now proposes to further amend the Declaratory Resolution and Economic Development Plan related thereto (the “Plan”) to remove certain parcels from the Consolidated Valparaiso Allocation Area, as described in Exhibit A (the “Parcels”);

**WHEREAS**, the Commission also proposes to concurrently establish a new allocation area within the EDA to be known as the “Journeyman Allocation Area” (the “Journeyman Allocation Area”), which will be comprised entirely of the removed Parcels, and to designate Journeyman Distillery, LLC, and/or American Factory Building, LLC, (the “Company” and/or “Companies”) and any successors or assigns, or any affiliates of the Company or Companies and their successors or assigns (collectively, the “Designated Taxpayer(s)”), as a “Designated Taxpayer(s)” for the inclusion of depreciable personal property of the Designated Taxpayer(s), with respect to the Journeyman Allocation Area for purposes of I.C. 36-7-14-39.3;

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

1. After review and consideration of the evidence as it applies to the Journeyman Allocation Area, the Commission hereby finds that the amendments to the Declaratory Resolution are reasonable and appropriate when considered in relation to the prior resolutions designating the EDA and related allocation areas.

2. The Commission hereby further finds that this Resolution No. 2023-\_\_ does not revise, modify or amend the existing boundaries of the EDA.
3. The Commission has determined and finds that this Resolution No. 2023-\_\_ does not change: (i) any part of the Plan devoted to public way, levy, sewerage, park, playground, or other public purpose; (ii) the proposed use of land within the EDA, or (iii) the requirements for rehabilitation, building requirements, proposed zoning, maximum density or similar requirements.
4. Furthermore, the Commission finds that the Declaratory Resolution, as amended hereby, will benefit the public health and welfare of the citizens of the City and the State of Indiana and is reasonable and appropriate when considered in relation to the original Declaratory Resolution, the EDA and the purposes of the Act, and hereby approves this Resolution.
5. The Commission hereby finds that the Declaratory Resolution and Plan, together with the proposed amendments described herein, conform to the comprehensive plan for the City.
6. Except as otherwise provided in said Section 39 of the Act, 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 Commission and when collected paid into an allocation fund for said allocation area that may be used by the Commission to do one 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 on the later of twenty-five (25) years from the date of issuance of debt secured by the allocated property taxes, or at such time as no bonds payable from allocated property taxes are outstanding.
7. The Commission hereby finds that taxes to be derived from the depreciable personal property of the Designated Taxpayer(s) located in the Journeyman Allocation Area, in excess of the taxes attributable to the base assessed value of that personal property, are needed to provide revenues to either pay debt service or provide security for bonds issued under Section 25.1 of the Act or to make payments or provide security on leases payable under Section 25.2 of the Act in order to provide local public improvements in the Journeyman Allocation Area.
8. For purposes of Section 39.3 of the Act, the Commission hereby finds that:
  - a. The property of the Designated Taxpayer(s) in the Journeyman Allocation Area will consist primarily of industrial, manufacturing, warehousing, research and development, processing, distribution, or transportation related projects or regulated

amusement devices (as defined in Indiana Code 22-12-1-19.1) and related improvements; and

- b. The property of the Designated Taxpayer(s) in the Journeyman Allocation Area will not consist primarily of retail, commercial or residential projects, other than an amusement park or tourism industry project.
9. The term "property taxes" as used in the allocation provisions of the Declaratory Resolution and Section 39 of the Act shall mean taxes imposed under Indiana Code 6-1.1 on real property and, with respect to the depreciable personal property of the Designated Taxpayer located in the Journeyman Allocation Area, shall include taxes imposed under Indiana Code 6-1.1 on the depreciable personal property located and taxable on the respective sites of operations of the Designated Taxpayer(s) in accordance with the procedures and limitations set forth in Sections 26 and 26.2 of the Act. The base assessment date for the Journeyman Allocation Area (including for the depreciable personal property of the Designated Taxpayer(s) located in the Journeyman Allocation Area), as provided in the allocation provisions of Section 39 of the Act, shall be January 1, 2023. A separate allocation fund shall be established to collect incremental tax revenues collected in the Journeyman Allocation Area. The provisions of Indiana Code 36-7-14-39, as amended from time to time, shall apply to the Journeyman Allocation Area.
  10. This Resolution shall constitute an amendment to the Declaratory Resolution and is incorporated into the Declaratory Resolution and Plan by this reference thereto.
  11. In all other respects, the Declaratory Resolution, the Plan and the EDA and the allocation areas related thereto shall remain in full force and effect.
  12. The Commission may exercise its authority pursuant to the Act for the purpose contemplated by this Resolution.
  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 Journeyman Allocation Area.
  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.

**HEREBY ADOPTED AND APPROVED** at a meeting of the City of Valparaiso, Indiana, Porter County, Indiana, Redevelopment Commission held on the 9<sup>th</sup> day of **March, 2023**.

**VALPARAISO REDEVELOPMENT COMMISSION  
CITY OF VALPARAISO, PORTER COUNTY,**

**INDIANA**

By: Trish Sarkisian  
Trish Sarkisian,  
President of the Commission

**ATTEST:**

John Nupp  
John Nupp, Secretary

**EXHIBIT A**  
**DESCRIPTION OF PARCELS TO BE REMOVED FROM THE**  
**CONSOLIDATED VALPARAISO ALLOCATION AREA AND PLACED INTO THE**  
**JOURNEYMAN ALLOCATION AREA**

Located at 258 Campbell Street, Valparaiso, Indiana 46385, and more specifically described:

64-09-23-476-009.000-004

South West Valpo Lots 1-8 Blk 1 7&8 Blk 4 5&6 Blk 5 & pts of 7&8 blk 5 & pt of Lots 1-3 Blk 6 & vac St & alys btwn 3.616A

The southeast portion of 64-09-23-476-008.000-004 (identified as "Bldg D" in Exhibit B)

The southeast portion of: South West Valpo Lots 4&5 & pt of Lots 1-3 Blk 6 & pt of Lots 7&8 Blk 5 & vac alys of Lot 1 Blk 6 3.4A

**EXHIBIT B**

**MAP OF THE AREA**

(See attached)

