

RESOLUTION NO. 3-2023

**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 9<sup>th</sup> day of March, 2023.

CITY OF VALPARAISO, INDIANA  
REDEVELOPMENT COMMISSION

*Irish Sarkisian*

\_\_\_\_\_  
President

*[Signature]*

\_\_\_\_\_  
Vice President

*[Signature]*  
Secretary

*[Signature]*

\_\_\_\_\_  
Member

*[Signature]*

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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 1/2) 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.

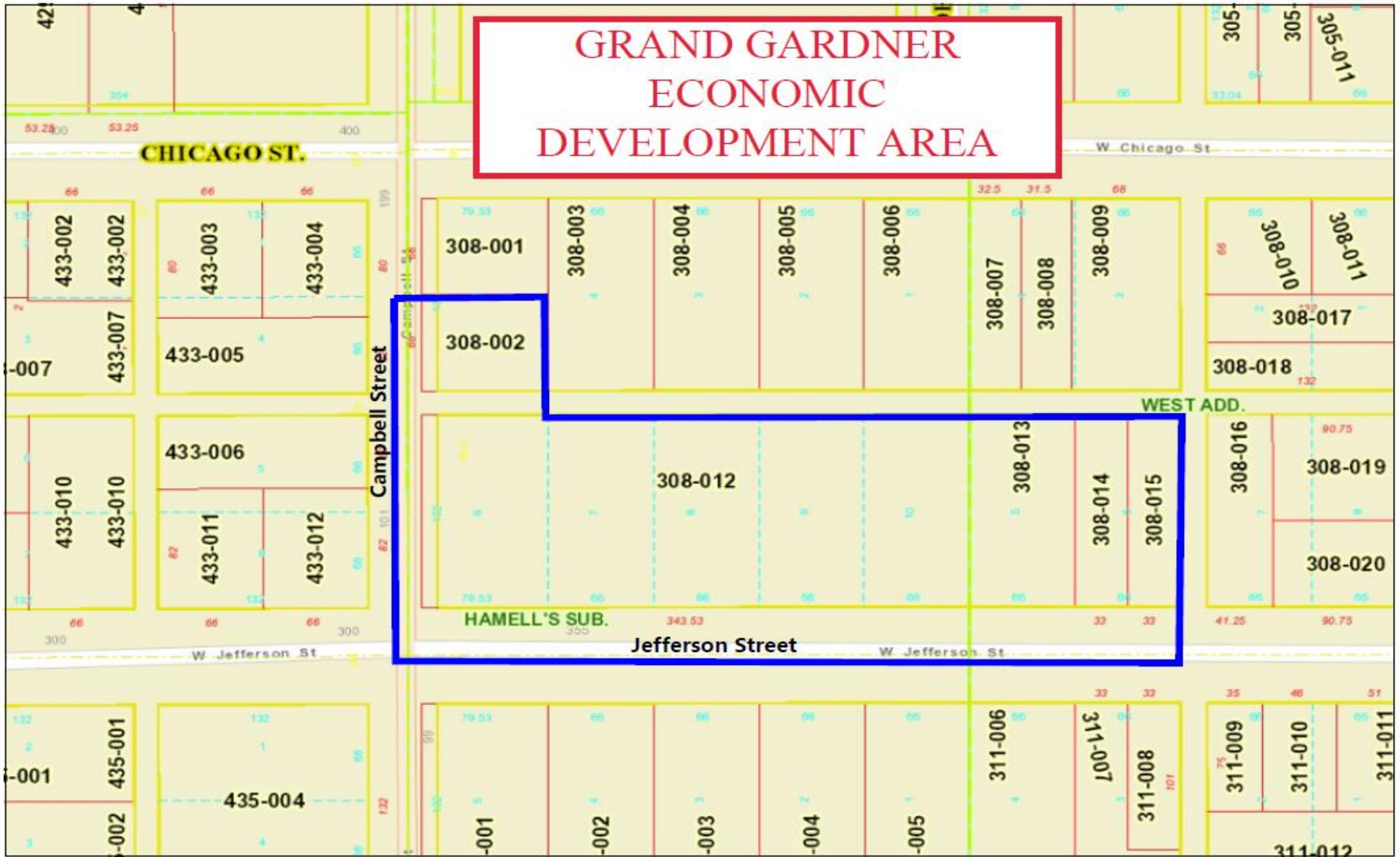
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                             64-09-24-308-014.000-004  
                             64-09-24-308-015.000-004  
                             64-09-24-308-002.000-004

**EXHIBIT B**

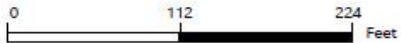
**MAP OF THE AREA**

(See attached)

# GRAND GARDNER ECONOMIC DEVELOPMENT AREA



Enter Map Title...  
Web Print: 10/28/2022



This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.



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**EXHIBIT C**  
**ECONOMIC DEVELOPMENT PLAN**

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