

RESOLUTION # 1, 2005

**A RESOLUTION GRANTING  
TAX ABATEMENT FOR NEW EQUIPMENT**

**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;

**WHEREAS**, the City Council has determined to exercise its authority under Indiana Code 6-1.1-12.1-11.3 to partially waive the Company's noncompliance with the statement of benefits requirements in connection with the Company's New Statement of Benefits and its installation of the New Equipment in the ERA subject to the terms and conditions set forth in this Resolution.

**NOW, THEREFORE BE IT RESOLVED**, The Common Council of the City of Valparaiso hereby grants a personal property tax deduction for new **EQUIPMENT** for a period of **TEN (10)** years to **UGN, INC.** This action by the 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 **UGN, INC.** meets the requirements for filing of tax abatement.
2. That **UGN, INC.** is hereby granted deduction for new **Equipment** for the period of **Ten (10) years**. The proposed amount is not to exceed **\$2,950,000. (Two Million, Nine Hundred, Fifty Thousand Dollars)**.
3. That the final determination of the amount of deduction shall be made by the appropriate County and State agencies.

ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2005 by a \_\_\_\_ vote in favor and \_\_\_\_ vote opposed of all members present and voting.

\_\_\_\_\_  
Joe Larr

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Al Eisenmenger

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Ed Howe

\_\_\_\_\_  
Robert McCasland

\_\_\_\_\_  
Vincent Galbiati

\_\_\_\_\_  
Jan Dick

\_\_\_\_\_  
Chuck Williams

\_\_\_\_\_  
Jon Costas, Mayor

ATTEST:

\_\_\_\_\_  
Sharon Swihart, Clerk-Treasurer