

RESOLUTION NO.: 33 - 2014

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF VALPARAISO, PORTER COUNTY, INDIANA CONFIRMING RESOLUTION NO. 21 - 2014 THAT DESIGNATED AND ESTABLISHED A CERTAIN AREA OF THE CITY AS AN ECONOMIC REVITALIZATION AREA TO WHICH A QUALIFIED APPLICANT MAY REQUEST DEDUCTIONS FROM ASSESSED VALUATION OF THE COMMON COUNCIL AS THE DESIGNATING BODY, PURSUANT TO INDIANA CODE 6-1.1-12.1

WHEREAS, Deductions for Rehabilitated or Redevelopment of Real Property in Economic Revitalization Areas is authorized under Indiana Code (“**I.C.**”) 6-1.1-12.1 *et seq.*, (the “**Act**”) in the form of deductions of assessed value for qualified real property improvements and the installation of qualified personal property that results from development, redevelopment and rehabilitation;

WHEREAS, On September 22, 2014 the Common Council of the City of Valparaiso, Porter County, Indiana (“**Common Council**”) as the designating body adopted and approved Resolution No. 21-2014 (the “**Declaratory Resolution**”) that designated and established a certain area of the City as the Commercial Business Economic Revitalization Area (the “**CBD ERA**”) for the purpose of providing for assessed valuation deductions as an incentive resource to encourage private enterprise to develop, redevelop and rehabilitate real property within the CBD ERA as a means to attract, retain or expand private enterprise and economic development in the City, specific to its central business district as an historic district and area of the community;

WHEREAS, A boundary description and map identifying the CBD ERA describing the location in relation to public ways, streams, or otherwise, is attached to the Declaratory Resolution as EXHIBIT B;

WHEREAS, On or prior to Friday, November 28, 2014 the Declaratory Resolution, including all exhibits attached thereto, was filed with the Office of the Porter County Assessor in accordance with Section 2.5(b) of the Act;

WHEREAS, On or before Friday, November 28, 2014 in accordance Section 2.5(c)(2) of the Act, Cender & Company, L.L.C on behalf of the Common Council filed via USPS certified mail-return receipt the following information with each taxing unit that has authority to levy property taxes in the geographic area where the CBD ERA is located: (i) a copy of the notice published in accordance with IC 5-3-1; and (ii) a statement containing substantially the same information as a statement of benefits filed with the City Council (a “**Statement of Economic Benefits and Tax Impact**”) prior to the public hearing;

WHEREAS, In accordance with Section 2.5(c)(1) of the Act, the Clerk-Treasurer caused to be published on or before Friday, November 28, 2014 in The Times, a newspaper of general circulation in the City of Valparaiso, notice of the adoption and substance of the Declaratory Resolution in accordance with IC 5-3-1 for a public hearing of the Common Council scheduled for Monday, December 8, 2014 at 7:00pm (CST) in the Council Chambers of City Hall located at 166 Lincolnway, Valparaiso, Indiana 46383;

WHEREAS, The Common Council held a public hearing, as duly published and scheduled, on December 8, 2014 during a regularly scheduled public meeting to receive and hear all remonstrances and objections from interested persons as it related to the Declaratory Resolution;

WHEREAS, The Common Council after conducting and upon closure of the public hearing on said matter related to the Declaratory Resolution gave consideration to all evidence provided and, if any, comments and views expressed before and written comments submitted to the Common Council as the designating body;

WHEREAS, The Common Council has met the statutory requirements of IC 6-1.1-12.1 to formally designate and declare the CBD ERA;

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Valparaiso, Indiana, that Resolution No. 21 - 2014 as the Declaratory Resolution is confirmed.

BE IT FURTHER RESOLVED that this Resolution shall be in full force and effect from and after its passage and adoption by the Common Council and its execution by the appropriate signatories hereto.

DULY PASSED AND ADOPTED by the Common Council of the City of Valparaiso, Porter County, Indiana on this 8th day of December 2014.

SEE SIGNATURE PAGE

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SIGNATURE PAGE

DULY PASSED AND ADOPTED by the Common Council of the City of Valparaiso, Porter County, Indiana on this 8th day of December 2014.

**COMMON COUNCIL OF THE CITY OF
VALPARAISO, INDIANA**

Jon Costas, Mayor

ATTEST:

Sharon Emerson Swihart
Clerk-Treasurer

PRESENTED BY ME to the Mayor of the City of Valparaiso on the _____ day of _____, 2014, at _____ o'clock __.m.

Sharon Emerson Swihart,
Clerk-Treasurer

THIS RESOLUTION approved and signed by me on the _____ day of _____, 2014, at _____ o'clock __.m.

Jon Costas
Mayor