

ORDINANCE NO. 24, 2022

**ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF VALPARAISO,
INDIANA, AMENDING ORDINANCE 9-2019 AND ACCEPTING THE
RECOMMENDATIONS OF THE ST. PAUL ECONOMIC DEVELOPMENT DISTRICT
BOARD**

WHEREAS, consistent with Indiana Code § 36-7-22 *et seq.*, Ordinances 15-2017 and 9-2019 created the St. Paul Economic Improvement District ("EID").

WHEREAS, on October 4, 2022, the EID Board met and adopted Resolution 2022-1 seeking certain changes to the structure of the EID. A true and accurate copy of Resolution 2022-1 is attached as **Exhibit A**.

WHEREAS, the City Council finds the proposed changes recommended by the EID Board to be proper.

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

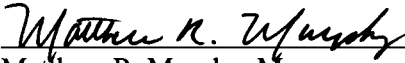
1. Consistent with Indiana Code § 36-7-22-11, the following are appointed to the EID Board:

- **Robert Coolman** – Owner of property located outside of the EID
- **Carol Carden** – Owner of property located within the EID as nominee of Coolman Communities, Inc
- **Brian Nosbusch** – Owner of property located within the EID

2. Consistent with Indiana Code § 36-7-22-7(a), **Exhibit A** to EID Board Resolution 2022-1 shall be used for calculation of the EID Fee. Upon adoption of this Ordinance, a *Certification of Special Assessment* shall be executed by the County Auditor and County Treasurer and filed with the County Recorder.

3. Consistent with **Exhibit B** to the EID Board Resolution 2022-1, it is acknowledged that MJF Development, Inc. has consented to these actions.

PASSED AND ADOPTED by the Common Council of the City of Valparaiso, Porter County, Indiana, by a 7-0 vote of all members present and voting, this 10th day of October, 2022.


Matthew R. Murphy, Mayor

ATTEST:

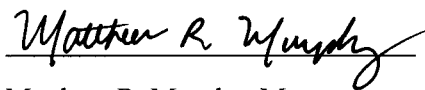

Holly Taylor, Clerk-Treasurer

Presented by me to the Mayor of the City of Valparaiso, Indiana, this 10th day of October, 2022 at the hour of 6:30 o'clock P.M.



Holly Taylor, Clerk-Treasurer

This Ordinance approved and signed by me this 10th day of October, 2022 at the hour of 6:30 o'clock P. M.



Matthew R. Murphy, Mayor

RESOLUTION 2022-1

ST. PAUL ECONOMIC IMPROVEMENT DISTRICT

WHEREAS, the St. Paul Economic Improvement District (“EID”) was created pursuant to I.C. 36-7 *et al.* for the use and development of the property comprising the EID;

WHEREAS, the St. Paul’s property has been developed in accordance with the plans approved for the EID, including, but not limited to, Board members of the EID and payments made pursuant to EID funding;

WHEREAS, the EID, City of Valparaiso, St. Paul – Valparaiso, LLC and MJF Development, Inc. collectively are parties to a certain Pledge Agreement and a certain St. Paul – Valparaiso, LLC Series 2019 Note each dated September 12, 2019 (collectively “Loan Documents”);

WHEREAS, the Board of the EID has met and determined it is in the best interests of the EID and the Board of the EID to make changes to the Board and certain modifications to the EID as more specifically provided for herein.

NOW THEREFORE, the Board of the EID resolves, adopts and approves the following:

1. Incorporation of Recitals. The above and foregoing recitals are true and correct and incorporated into and made a part of this Resolution.

2. Board Membership.

A. The Board of the EID shall consist of one (1) member who does not own property within the EID and two (2) members who own property within the EID. The initial Board of the EID consisted of James L. Jorgensen, Mark Forszt and Robert Coolman each of whom met the foregoing criteria either individually or as nominee of a property owner.

B. As ownership and development of the property has evolved and pursuant to Indiana law, the Board determined to modify Board membership accordingly as follows:

Members of Board

Robert Coolman	-	Owner of property located outside of the EID.
Carol Carden	-	Owner of property located within the EID as nominee of Coolman Communities, Inc.
Brian Nosbusch	-	Owner of property located within the EID.

C. The Board of the EID accepts the resignation of Board Member James L. Jorgensen and Mark Forszt.

3. Modification To And Replacement Of EID Special Assessments. The original Certification of Special Assessments of the EID filed with the Porter County Auditor on August 5, 2019 and recorded with the Porter County Recorder's Office as Document No. 2022-006421 affiliated with and a part of the Loan Documents shall be replaced with the Certification of Special Assessments as outlined and set forth on Exhibit "A" attached hereto and incorporated herein. The replacement Certification shall be executed by the Board, County Auditor and County Treasurer and filed of public record with each of the foregoing.

4. Consent and Acknowledgment of Note Holder. The Consent and Acknowledgment of MJF Development, Inc., for the replacement payment of the note and replacement Certification of Assessments for repayment of amounts owed arising from and pursuant to the Loan Documents is attached hereto as Exhibit "B" and incorporated herein.

5. Further Assurances. The Board, its agents and legal counsel are authorized to take such other actions as necessary, including, but not limited to, completing and filing documents and other papers in order to effectuate and consummate the transactions contemplated herein.

6. Scope and Effect. Except as expressly provided for herein, the EID and related matters shall remain in full force and effect unchanged; provided, however, that in the event of any conflict, the terms of this Resolution shall control. The terms and conditions of the EID and related documents shall remain unchanged unless and until this Resolution is ratified, accepted and approved by the City of Valparaiso.

Dated this 4th day of OCTOBER, 2022.

Board of Directors,
St. Paul Economic Improvement District

By: Brian Nosbusch
Printed Name: Brian Nosbusch

By: Carol A. Carden
Printed Name: Carol A. Carden

By: Rosemary V. Popman
Printed Name: Rosemary V. Popman

EXHIBIT "A"

REPLACEMENT - CERTIFICATION OF SPECIAL ASSESSMENTS
ST. PAUL ECONOMIC IMPROVEMENT DISTRICT

WHEREAS, this Certification hereby replaces in its entirety that certain Certification of Special Assessments St. Paul Economic Improvement District dated August 1, 2019 filed with the Porter County Auditor on August 5, 2019 and recorded as Document No. 2022-006421 with the Porter County Recorder.

NOW THEREFORE, pursuant to I.C. 36-7-12-12, as amended, the undersigned, constituting the members of the Board of Directors of the St. Paul Economic Improvement District in Porter County, Indiana, hereby certify that the attached hereto is a final assessment schedule for all parcels located in the St. Paul Economic Improvement District, as fully approved by said Board of Directors.

Dated this ___ day of _____, 2022.

Board of Directors,
St. Paul Economic Improvement District

By: _____
Printed Name: _____

By: _____
Printed Name: _____

By: _____
Printed Name: _____

CERTIFICATION OF RECEIPT BY COUNTY AUDITOR

The undersigned, Auditor of Porter County, Indiana, hereby evidences her receipt of the above Certification of Special Assessments (including attachment thereto) on this ___ day of _____, 2022.

Porter County Auditor

Vicki Urbanik, CPA, CGFM, Auditor

CERTIFICATION OF RECEIPT BY COUNTY TREASURER

The undersigned, Treasurer of Porter County, Indiana, hereby evidences her receipt of the above Certification of Special Assessments (including attachment thereto) on this ___ day of _____, 2022.

Porter County Treasurer

Michelle Clancy, Treasurer

CITY OF VALPARAISO, INDIANA

Exhibit _____

St. Paul Square Condominium Project

ECONOMIC IMPACT DISTRICT FEE (ANNUAL AMOUNT PER UNIT TYPE)

<u>TYPE</u>	<u>10 YEAR FEE</u>
T-A	\$ 4,107.64
T-B	\$ 4,698.38
1-C	\$ 3,291.24
1-D	\$ 3,834.72
2-A	\$ 2,831.65
2-B	\$ 2,808.02
2-C	\$ 3,197.90
2-D	\$ 3,752.01
3-A	\$ 2,843.47
3-B	\$ 2,819.84
3-C	\$ 3,232.17
3-D	\$ 3,834.72

FIXED TAX ABATEMENT FEE¹

<u>TYPE</u>	<u>10 YEAR FEE</u>
T-A	\$221.92
T-B	\$254.27
1-C	\$194.56
1-D	\$193.16
2-A	\$216.36
2-B	\$249.35
2-C	\$195.27
2-D	\$193.86
3-A	\$218.40
3-B	\$254.27
3-C	\$270.50
3-D	\$305.68

¹The Tax Abatement Fee, as established by the City of Valparaiso, shall remain consistent during the term of the tax abatement. The EID Fee does not require filing of Homestead Exemption with Porter County Auditor.

Exhibit "B"

CONSENT AND ACKNOWLEDGMENT

THIS CONSENT AND ACKNOWLEDGMENT ("Consent") is made and given this ___ day of _____, 2022 by MJF Development, Inc. ("MJF").

WHEREAS, the St. Paul Economic Improvement District ("EID"), the City of Valparaiso, St. Paul – Valparaiso, LLC and MJF are parties to a certain Pledge Agreement and a certain St. Paul – Valparaiso, LLC Series 2019 Note each dated September 12, 2019 (collectively "Loan Documents");

WHEREAS, the Loan Documents guarantee the payment of certain indebtedness described therein and related documents to MJF arising from improvements made pursuant to the EID;

WHEREAS, the Board of the EID has elected to modify the repayment of such indebtedness pursuant to its Resolution dated the ___ day of _____, 2022, including all exhibits attached there to.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, the undersigned states as follows:

1. Incorporation of Recitals. The above and foregoing recitals are true and correct and incorporated into and made a part of this Consent.
2. Consent and Acknowledgment. MJF hereby consents to and acknowledges the Resolution and the modified payment schedule for all amounts due and owing MJF arising from the EID and the Loan Document as provided for and set forth in the Resolution.
3. Scope and Effect. Except as expressly set forth herein, all matters and documents arising from the EID and the Loan Documents are unchanged and shall remain in full force and effect.
4. Further Assurances. MJF agrees to cooperate and execute such other documents to effectuate the transactions contemplated by this Consent provided that the same do not affect the security or repayment of the indebtedness arising from the EID or Loan Documents.

MJF Development, Inc.

By: _____
Printed Name: _____
Title: _____