

## RESOLUTION NO. 21 - 2014

**A PRELIMINARY AND DECLARATORY RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF VALPARAISO, PORTER COUNTY, INDIANA DESIGNATING A CERTAIN AREA OF THE CITY AS AN ECONOMIC REVITALIZATION AREA FOR THE PURPOSE OF QUALIFYING APPLICATIONS OF ASSESSED VALUATION DEDUCTIONS PURSUANT TO INDIANA CODE 6-1.1-12.1**

**WHEREAS**, assessed valuation deductions of tangible property ("Tax Abatement") is authorized under Indiana Code ("IC") 6-1.1-12.1 (the "Act") in the form of deductions from assessed value for tangible property improvements that results from development, redevelopment and rehabilitation;

**WHEREAS**, the City of Valparaiso, Porter County, Indiana (the "City") Common Council (the "Common Council") as the designating body is empowered pursuant to Sections 2 and 2.5 of the Act to establish economic revitalization areas ("ERAs") with the City to stimulate development in an ERA as a result of deductions from assessed value of tangible (eligible real and personal) property improvements from development, redevelopment and rehabilitation;

**WHEREAS**, in an effort to attract new quality employment, retain quality employment, broaden the tax base of the City and foster economic vitality, specific to the City's downtown, the Common Council desires to designate and establish an ERA consisting of all property zoned and classified Central Business District (CBD) zoning district, pursuant to Ordinance 8, 2009 which adopted the City of Valparaiso Unified Development Ordinance and Zoning Map on March 9, 2009.

**NOW, THEREFORE, BE IT ORDAINED** by the Common Council of the City of Valparaiso, Porter County, Indiana, that it finds and provides as follows:

**Section 1.** Attached as **EXHIBIT A** to this Resolution is the official Zoning Map of the City pursuant to Ordinance 8, 2009 which adopted the City of Valparaiso Unified Development Ordinance and Zoning Map on March 9, 2009

**Section 2.** The area described in **EXHIBIT B** meets the definition of an ERA, as such term is defined under Section 1(1) of the Act and shall be known as the **Central Business Economic Revitalization Area** (the "CBD ERA").

**Section 3.** Consistent with Section 2.5(b) of the Act, the City's Economic Development Director or his designee is directed to provide the appropriate notice to the Porter County Assessor and to affected taxing units, as to take other steps as required pursuant to the Act.

**Section 4.** A public hearing on this matter is scheduled for October 27, 2014 at 7:00 p.m., or at such time as established by the Common Council.

**Section 5.** This resolution shall be in full force and effect from and after its passage and signing by the Mayor.

**DULY PASSED AND ADOPTED** by the Common Council of the City of Valparaiso, Porter County, Indiana on this 22nd day of September 2014.

SEE SIGNATURE PAGE

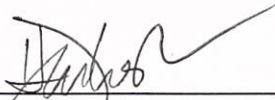
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### SIGNATURE PAGE

DULY PASSED AND ADOPTED by the Common Council of the City of Valparaiso, Porter County, Indiana on this 22nd day of September 2014.

COMMON COUNCIL OF THE CITY OF  
VALPARAISO, INDIANA

  
\_\_\_\_\_  
Jon Costas, Presiding Officer

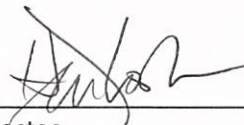
ATTEST:

  
Sharon Emerson Swihart  
Clerk-Treasurer

PRESENTED BY ME to the Mayo or the City of Valparaiso on the 22<sup>nd</sup> day of  
Sept, 2014, at 8:35 o'clock p.m.

  
Sharon Emerson Swihart,  
Clerk-Treasurer

THIS RESOLUTION approved and signed by me on the 22<sup>nd</sup> day of  
Sept, 2014, at 8:35 o'clock p.m.

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

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### ***EXHIBIT A***

#### **Zoning Map:**

Ordinance 8, 2009 (March 9, 2009),  
which adopted the City of Valparaiso Unified Development Ordinance and Zoning

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### EXHIBIT B

#### CBD Economic Revitalization Area: Area Description

The Central Business Economic Revitalization Area (the "CBD ERA") shall consist of all property zoned and classified Central Business District (CBD) zoning district in the City of Valparaiso, Porter County, Indiana, pursuant to Ordinance 8, 2009 which adopted the City of Valparaiso Unified Development Ordinance and Zoning Map on March 9, 2009.

FIGURE 1:

Map of the Central Business District ERA

