ORDINANCE #18, 2020

AN ORDINANCE OF THE CITY OF VALPARAISO, INDIANA, DESIGNATING AN AREA WITHIN THE CITY AS AN ECONOMIC DEVELOPMENT TARGET AREA

WHEREAS, the City of Valparaiso Economic Development Commission has recommended that the Common Council designate the area depicted in Exhibit A hereto (the "Area") as an "economic development target area" pursuant to IC 6-1.1-12.1-7, as amended; and

WHEREAS, the Common Council has reviewed such recommendation and determined that such designation will further the economic development and redevelopment purposes of the City of Valparaiso;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA THAT:

Section 1.   Findings. The Common Council hereby finds that the Area has become undesirable or impossible for normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors that have impaired values or prevent a normal development of property or use of property in the Area. The Common Council further finds that the designation of the Area as an economic development target area will not cause the City to exceed the fifteen percent (15%) limit on the geographic territory in the City that may be so designated.

Section 2.   Designation. The Common Council hereby designates the Area as an "economic development target area" for purposes of IC 6-1.1-12.1-7, as amended.

Section 3.   Effective Date. This Ordinance shall be in full force and effect immediately upon adoption.

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PASSED AND ADOPTED by the Common Council of the City of Valparaiso, Indiana, this 9th day of November , 2020.

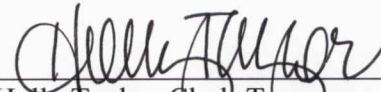COMMON COUNCIL OF THE CITY OF
VALPARAISO, INDIANA

Matthew R. Murphy, Mayor

Attest:

Holly Taylor, Clerk-Treasurer

Presented by me to the Mayor of the City of Valparaiso, Indiana, on this the 9th day of November , 2020, at the hour of 6:00 P.M.

Holly Taylor, Clerk-Treasurer

This Ordinance approved and signed by me on this the 9th day of November , 2020, at the hour of 6:00 P.M.

Matthew R. Murphy, Mayor

EXHIBIT A