

RESOLUTION NO. 2 2000

**COMMON COUNCIL
CITY OF VALPARAISO, INDIANA
REGARDING THE ESTABLISHMENT
OF TWO ALLOCATION AREAS WITHIN THE
SOUTHEAST ECONOMIC DEVELOPMENT AREA**

WHEREAS, the City of Valparaiso ("City") Redevelopment Commission ("Commission") did on Feb. 6, 1995 adopt a declaratory resolution ("Declaratory Resolution") which was confirmed by a Confirmatory Resolution adopted on March 15, 1995, after a public hearing establishing the Southeast Economic Development Area ("Area") under IC 36-7-25 (collectively, the "Act"); and

WHEREAS, the Declaratory Resolution approved the economic development plan ("Plan") presented at the Feb. 6, 1995 meeting of the Commission, which Plan contained specific recommendations for the development in the Area; and

WHEREAS, the Declaratory Resolution established an allocation area in accordance with IC 36-7-14-39 ("Southeast Allocation Area") for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Southeast Allocation Area; and

WHEREAS, the Commission on Jan. 10, 2000, adopted its Declaratory Resolution ("Amending Declaratory Resolution") for the purpose of deleting that portion of the Southeast Allocation Area located in Washington Township (as set forth in the Amending Declaratory Resolution and creating the Washington Township allocation area ("Washington Township Allocation Area") consisting of the property in the Area located in Washington Township as a second allocation area within the Area (as set forth in the Amending Declaratory Resolution); and

WHEREAS, the Amending Declaratory Resolution approved the Economic Development Plan, as amended ("Amended Plan"), presented at the Jan. 10, 2000 meeting of the Commission, which Amended Plan contained specific recommendations for redevelopment and economic development in the Southeast Allocation Area and Washington Township Allocation Area (collectively, the "Allocation Areas") within the Area, including site improvements as further described in the Amended Plan ("Project"), and

WHEREAS, IC 36-7-14-41(c) requires that the determination that a geographic area is an economic development area approved by the Common Council of the City of Valparaiso; and

WHEREAS, the Common Council reviewed the Amending Declaratory Resolution as confirmed, the Amended Plan approved by the Amending Declaratory Resolution and the written order of the Valparaiso Plan Commission regarding the Amending Declaratory Resolution and the Amended Plan;

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

139.00
(6)

2000-004592

STATE OF INDIANA
PORTER COUNTY
FILED FOR RECORD

02-29-2000 9:57 AM

JACQUELYN M. STERLING
RECORDER

RESOLUTION NO. 2 2000

COMMON COUNCIL
CITY OF VALPARAISO, INDIANA
REGARDING THE ESTABLISHMENT
OF TWO ALLOCATION AREAS WITHIN THE
SOUTHEAST ECONOMIC DEVELOPMENT AREA

WHEREAS, the City of Valparaiso ("City") Redevelopment Commission ("Commission") did on Feb. 6, 1995 adopt a declaratory resolution ("Declaratory Resolution") which was confirmed by a Confirmatory Resolution adopted on March 15, 1995, after a public hearing establishing the Southeast Economic Development Area ("Area") under IC 36-7-25 (collectively, the "Act"); and misc 149/306
95-005149

WHEREAS, the Declaratory Resolution approved the economic development plan ("Plan") presented at the Feb. 6, 1995 meeting of the Commission, which Plan contained specific recommendations for the development in the Area; and

WHEREAS, the Declaratory Resolution established an allocation area in accordance with IC 36-7-14-39 ("Southeast Allocation Area") for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Southeast Allocation Area; and

WHEREAS, the Commission on Jan. 10, 2000, adopted its Declaratory Resolution ("Amending Declaratory Resolution") for the purpose of deleting that portion of the Southeast Allocation Area located in Washington Township (as set forth in the Amending Declaratory Resolution and creating the Washington Township allocation area ("Washington Township Allocation Area") consisting of the property in the Area located in Washington Township as a second allocation area within the Area (as set forth in the Amending Declaratory Resolution); and

WHEREAS, the Amending Declaratory Resolution approved the Economic Development Plan, as amended ("Amended Plan"), presented at the Jan. 10, 2000 meeting of the Commission, which Amended Plan contained specific recommendations for redevelopment and economic development in the Southeast Allocation Area and Washington Township Allocation Area (collectively, the "Allocation Areas") within the Area, including site improvements as further described in the Amended Plan ("Project"), and

WHEREAS, IC 36-7-14-41(c) requires that the determination that a geographic area is an economic development area approved by the Common Council of the City of Valparaiso; and

WHEREAS, the Common Council reviewed the Amending Declaratory Resolution as confirmed, the Amended Plan approved by the Amending Declaratory Resolution and the written order of the Valparaiso Plan Commission regarding the Amending Declaratory Resolution and the Amended Plan;

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

FILED

FEB 29 2000

James H. Hays
AUDITOR PORTER COUNTY

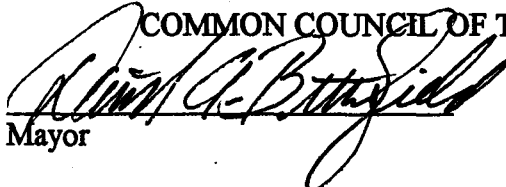
1. The Common Council hereby finds and determines that it will be in the best interests of the City to delete that portion of the Southeast Allocation Area located in Washington Township and creating the Washington Township Allocation Area consisting of the property located in the Area located in Washington Township as a second allocation area as described in the Declaratory Resolution.

2. The creation of the Washington Township Allocation Area in the area known as the Southeast Economic Development Area as described in the Amending Declaratory Resolution and in Exhibit A to the Amending Declaratory Resolution is hereby approved.

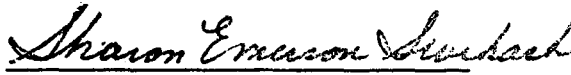
3. This resolution shall be effective from and after passage and approval by the Mayor.

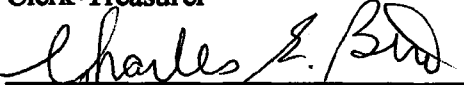
PASSED AND ADOPTED by the Common Council of the City of Valparaiso, Indiana this 28th day of Feb., 2000, by a vote of 6 ayes and 0 nays.

COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA

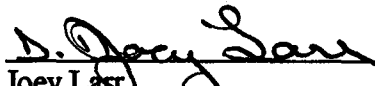

Mayor

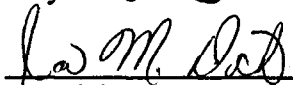
ATTEST:


Clerk-Treasurer


Charles Bird

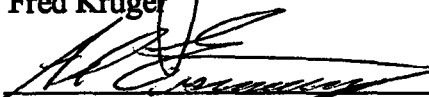

Don Ragsdale


Joey Larr

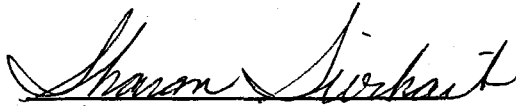

Jan Dick

absent
Aaron Carlberg

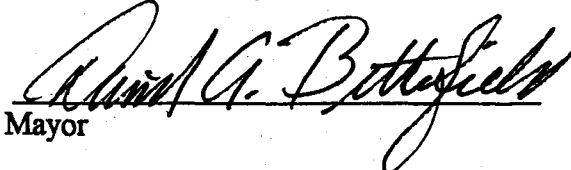

Fred Kruger


Al Eisenmenger

Presented by me to the Mayor of the City of Valparaiso
this 28th day of Feb., 2000, at 8:25 o'clock. pm


Clerk

Signed and approved by me, the Mayor of the City of Valparaiso on this 28th day of Feb., 2000 at
8:25 o'clock. pm


Mayor

RESOLUTION NO. 1 2000

**VALPARAISO COMMON COUNCIL
APPROVING A DECLARATORY RESOLUTION AND
ECONOMIC DEVELOPMENT PLAN OF THE REDEVELOPMENT
COMMISSION OF VALPARAISO, INDIANA, AND APPROVING
ORDER OF THE VALPARAISO PLAN COMMISSION**

WHEREAS, the City of Valparaiso ("City") Redevelopment Commission ("Commission") has, on the 10th day of Jan., 2000, initially approved two allocation areas for the Southeast Economic Development Area ("Area") in the City; and

WHEREAS, the Commission has, on the 10th day of Jan., 2000, adopted a Declaratory Resolution initially approving the Area as an economic development area pursuant to IC 36-7-14 and IC 36-7-25 ("Act"); and

WHEREAS, the Act requires approval of the Declaratory Resolution and the Plan and the action of the Plan Commission by the Common Council of the City;

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

1. That the Plan for the Area is in all respects approved, ratified and confirmed by the Common Council.
2. That the action of the Plan Commission on Jan. 11, 2000, approving the Plan and the Declaratory Resolution is in all respects approved, ratified and confirmed by the Common Council.
3. That the Clerk-Treasurer is hereby directed to file a copy of the Declaratory Resolution, the Plan and approving Order of the Plan Commission with the permanent minutes of this meeting.
4. This Resolution shall be effective from and after passage and approval by the Mayor on the effective date of the Declaratory Resolution.

PASSED AND ADOPTED by the Common Council of the City of Valparaiso, Indiana, this 24th day of Jan., 2000, by a vote of 7 ayes and 0 nays.

the Area.

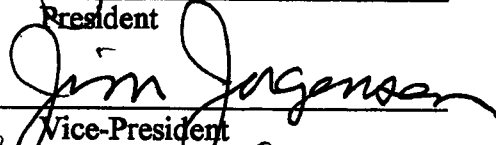
6. The Secretary is hereby directed to record this Resolution with the Porter County Recorder, immediately to notify the State Board of Tax Commissioners of the amendment and creation of the Allocation Areas within the Area and to file this resolution with the Porter County Auditor.

Adopted at a meeting of the Valparaiso Redevelopment Commission held Feb. 28, 2000, in the City Hall, in the City of Valparaiso, Porter County, Indiana.

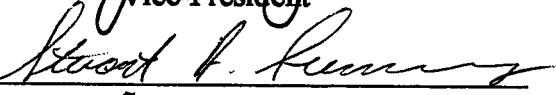
VALPARAISO REDEVELOPMENT COMMISSION



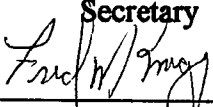
President



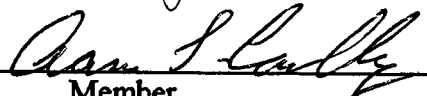
Vice-President



Secretary



Member



Member

ATTEST: 

Secretary

RESOLUTION 1, 2000

ORDER OF THE VALPARAISO PLAN COMMISSION DETERMINING THAT DECLARATORY RESOLUTION AND DEVELOPMENT PLAN APPROVED AND ADOPTED BY THE VALPARAISO REDEVELOPMENT COMMISSION CONFORM TO THE COMPREHENSIVE PLAN AND APPROVING THAT RESOLUTION AND THE DEVELOPMENT PLAN

WHEREAS, the City of Valparaiso ("City") Redevelopment Commission ("Commission") on the 6th day of February, 1995, adopted a declaratory resolution ("Declaratory Resolution") which was confirmed by a Confirmatory Resolution adopted March 15, 1995, after a public hearing declaring that the Southeast Economic Development Area ("Area") is an economic development area and subject to economic development activities pursuant to IC 36-7-14 and IC 36-7-25, and all acts supplemental and amendatory thereto ("Act") and designated an Allocation Area within the Area ("Southeast Allocation Area"); and

WHEREAS, the Commission on the 6th day of February, 1995, initially approved an Economic Development Plan ("Plan") for the Area in the City; and

WHEREAS, on the tenth day of Jan., 2000, the Commission adopted its Declaratory Resolution ("Amending Declaratory Resolution"), for the purpose of deleting that portion of the Southeast Allocation Area located in Washington Township and creating a second allocation area consisting of the property in the Area located in Washington Township to be designated the "Washington Township Allocation Area"; and

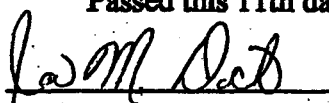
WHEREAS, the Commission through its Amending Declaratory Resolution reduced the boundaries of the Southeast Allocation Area and created the Washington Township Allocation Area (collectively, the "Allocation Areas"); and

WHEREAS, the Act requires approval of the Amending Declaratory Resolution and the Plan by the Valparaiso Plan Commission ("Plan Commission");

NOW THEREFORE BE IT ORDERED by the Valparaiso Plan Commission by a vote of 6-0-1, as follows:

1. That the Plan for the Area conforms to the Comprehensive Plan of development for the City.
2. That the Plan is in all respects approved, ratified, and confirmed.
3. That the staff on the Plan Commission is hereby directed to file a copy of the Declaratory Resolution and the Plan with the permanent minutes of this meeting.

Passed this 11th day of Jan., 2000


Vice-
President


Nancy Pekarek
City Planner

**NOTICE TO TAXPAYERS AND ALL OTHER PERSONS AFFECTED OF
ADOPTION AND CONTENT OF RESOLUTION OF VALPARAISO
REDEVELOPMENT COMMISSION AND NOTICE OF PUBLIC HEARING
ON RESOLUTION**

Taxpayers of the Valparaiso Redevelopment District ("District") and all other persons affected hereby are notified that the Valparaiso Redevelopment Commission ("Commission"), at a meeting on Jan. 10, 2000, adopted Declaratory Resolution No. 1 establishing two allocation areas in the Southeast Economic Development Area. The District will use incremental real property taxes levied and collected in the Allocation Areas in accordance with IC 36-7-14 and IC 36-7-25 to finance public projects in or serving the Area ("the Projects"). The Declaratory Resolution, the Development Plan ("Plan"), and supporting data including maps and plats describing the Area, have been prepared and can be inspected at the City Planning Office, in the City of Valparaiso, Indiana.

Notice is further given that the Redevelopment Commission and on Feb. 14, 2000 at the hour of 7:30 AM, local time, at City Hall, 166 Lincolnway, Valparaiso, Indiana, will receive and hear remonstrances from persons interested in or affected by the proceedings pertaining to the proposed economic development projects and will determine the public utility and benefit of the proposed Projects; including:

Reconstruction and/or widening of roads
Improved drainage outlets and retention ponds
Infrastructure extensions and improvements

At the time fixed for the hearing or at anytime prior thereto any person interested in the proceedings may file a written remonstrance with the Valparaiso Planning Office. At such hearing, which may be adjourned from time to time, the Commission will hear all persons interested in the proceedings and all remonstrances that have been filed. After considering this evidence, the Commission will take final action by either confirming, modifying and confirming, or rescinding the Declaratory Resolution.

Dated this 10th day of Jan., 2000.

VALPARAISO REDEVELOPMENT COMMISSION

 President

Nancy Pekarek, City Planner

Vidette - Times: Please publish on Jan. 29, 2000

Statement and Proof of Publication to Plan Commission, 166 Lincolnway

**RESOLUTION MODIFYING AND CONFIRMING THE RESOLUTION OF THE
VALPARAISO REDEVELOPMENT COMMISSION ADOPTED ON Jan. 10, 2000,
ENTITLED "DECLARATORY RESOLUTION OF THE VALPARAISO
REDEVELOPMENT COMMISSION"**

Resolution No. 2 2000

WHEREAS the City of Valparaiso ("City") Redevelopment Commission ("Commission") did on Feb. 6, 1995 adopt a declaratory resolution ("Declaratory Resolution") which was confirmed by a Confirmatory Resolution adopted on March 15, 1995, after a public hearing establishing the Southeast Economic Development Area ("Area") under IC 36-7-14 and IC 36-7-25 (collectively, the "Act"); and

WHEREAS, the Declaratory Resolution approved the economic development plan ("Plan") presented at the February 6, 1995 meeting of the Commission, which Plan contained specific recommendations for the development in the Area; and

WHEREAS, the Declaratory Resolution established an allocation area in accordance with IC-36-7-14-39 ("Southeast Allocation Area") for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Southeast Allocation Area; and

WHEREAS, the Commission on Jan. 10, 2000 adopted its Declaratory Resolution (Amending Declaratory Resolution) For the purpose of deleting that portion of the Southeast Allocation Area located in Washington Township (as set forth in the Amending Declaratory Resolution and creating the Washington Township allocation area ("Washington Township Allocation Area") consisting of the property in the Area located in Washington Township as a second allocation area within the Area (as set forth in the Amending Declaratory Resolution); and

WHEREAS, the Amending Declaratory Resolution approved the Economic Development Plan as amended ("Amended Plan"), presented at the Jan 10, 2000 meeting of the Commission, which Amended Plan contained specific recommendations for redevelopment and economic development in the Southeast Allocation Area and the Washington Township Allocation Area (collectively, the "Allocation Areas") within the Area, including site improvements as further described in the Amended Plan ("Project"); and

WHEREAS, the Amending Declaratory Resolution recognized that there were no current plans for the acquisition of real estate other than right-of-way within the Area; and

WHEREAS, the Commission submitted the Amending Declaratory Resolution and supporting data to the Valparaiso Plan Commission ("Plan Commission") and the Plan Commission issued its written order approving the Amending Declaratory Resolution and the Amended Plan as submitted; and

WHEREAS, the Common Council, by resolution adopted Jan. 24, 2000, approved the order of the Plan Commission; and

WHEREAS, the Commission has found that there will be no residents of the Area who will be displaced by the Project; and

WHEREAS, the Commission published notice in The Vidette Times of the adoption and substance of the Declaratory

Resolution in accordance with IC 36-7-14-17 and IC 5-3-1 on Jan. 29, 2000, which notice also gave notice of hearing on the proposed Project to be held by the Commission; and

WHEREAS, the notice described in the preceding paragraph was also filed in the office of the Plan Commission, Board of Zoning Appeals, Public Works Board, Park Board, Building Commissioner and any other departments, bodies of officers having to do with City planning, variances from zoning ordinances, land use or the issuance of building permits; and

WHEREAS, copies of the notice were also filed on Feb. 4, 2000, with the officer authorized to fix budgets, tax rates and tax levies under IC 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed Allocation Areas, together with a statement disclosing the impact of the Allocation Areas, including the following:

- (A) The estimated economic benefits and costs incurred by the Allocation Areas, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values; and
- (B) The anticipated impact on tax revenues of each taxing units; and

WHEREAS, the Commission on Feb. 14, and 28 2000, conducted public hearings at which the Commission heard all persons interested in the proceedings and considered all written remonstrances and objections that were filed;

NOW, THEREFORE BE IT RESOLVED by the Valparaiso Redevelopment Commission that:

1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to proceed with the deletion from the Southeast Allocation Area that portion of the area located in Washington Township and creating the Washington Township Allocation Area consisting of the property in the Area located in Washington Township.

2. The Amending Declaratory Resolution shall be modified to include reference to the expiration of the Washington Township Allocation Area as follows:

Page 1, Recital Paragraph 9 shall be added as follows:

WHEREAS, the Commission will, to the extent permitted by law, allow the Washington Township Allocation Area to expire upon the completion of the list of projects and all associated costs and expenses and payment of all obligations as set forth in the Plan as approved on February 6, 1995 and a copy is attached as Exhibit E-1; and

3. The Factual Report shall be modified as follows:

Page 1, last paragraph shall be amended and restated as follows:

Increased assessed valuation results in little or no increase in taxes. The problem is that new assessed valuation does not create new funds to pay for additional public improvements necessary for the health, safety and general welfare of the citizens of Indiana. It is up to each city, town, and/or county to initiate plans that will provide for increased public improvements. This Southeast Area, as amended, with approximately \$12 million dollars of public improvements could increase the local assessed valuation by \$56 million.

4. The Amending Declaratory Resolution and Amended Plan approved by the Commission on January 10, 2000, copies of which are attached hereto, and incorporated herein, are hereby modified and confirmed. The Amended Plan is amended as shown in Exhibit A, by submitting a new Economic Development Plan, which is attached hereto and incorporated herein.
5. The Secretary is instructed to submit this Resolution to the Common Council for approval of the establishment of the Area.

**RESOLUTION NO. 1, 2000
DECLARATORY RESOLUTION OF THE
VALPARAISO REDEVELOPMENT COMMISSION
FOR THE SOUTHEAST ECONOMIC DEVELOPMENT AREA
As Amended**

WHEREAS, the City of Valparaiso ("City") Redevelopment Commission ("Commission") did on February 6, 1995 adopt a declaratory resolution ("Declaratory Resolution") which was confirmed by a Confirmatory Resolution adopted March 15, 1995, after a public hearing establishing the Southeast Economic Development Area ("Area") under IC 36-7-14 and IC 36-7-25 (collectively the "Act"); and

WHEREAS, the Declaratory Resolution approved the economic development plan ("plan") presented at the February 6, 1995 meeting of the Commission, which plan contained specific recommendations for the development in the Area; and

WHEREAS, the Declaratory Resolution established an allocation area in accordance with IC 36-7-14-39 ("Southeast Allocation Area") for the purpose of capturing property taxes generated from the incremental assessed valuation of real property located in the Southeast Allocation Area; and

WHEREAS, IC 36-7-4-17.5 authorizes the Commission to amend the Declaratory Resolution, after conducting a public hearing if it finds that:

- (1) The amendment is reasonable and appropriate when considered in relation to the Declaratory Resolution or Plan and the purposes of IC36-7-14; and**
- (2) The Declaratory Resolution and the Plan, with the proposed amendment, conform to the Comprehensive Plan of the City;**

WHEREAS, the Commission desires to amend the Southeast Allocation Area deleting that portion of the Area located in Washington Township (as illustrated on the map attached hereto as Exhibit A); and

WHEREAS, the Commission desires to create the Washington Township allocation area ("Washington Township Allocation Area") consisting of the property in the Area located in Washington Township as a second allocation area with the Area (as set forth on the map attached hereto as Exhibit B); and

WHEREAS, the real property base assessment date of the Southeast Allocation Area will remain March 1, 1994; and

WHEREAS, the real property base assessment date of the Washington Township Allocation Area will be March 1, 1999; and

WHEREAS, the Commission has prepared an economic development plan ("plan") for the entire Area, which Plan is attached to and incorporated by reference in this resolution; and

WHEREAS, the Commission has caused to be prepared:

- 1. Maps and plats showing:**
 - (A) the boundaries of the Area, the boundaries of the Southeast Allocation Area and the Washington Township Allocation Area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, or development of the area, indicating any parcels of property to be excluded from the acquisition; and**
 - (B) the parts of the acquired areas that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes under the plan:**
- 2. Lists of the owners of the various parcels of property proposed to be acquired, if any; and**
- 3. An estimate of the cost of acquisition, and development; and**

WHEREAS, the Commission has caused to be prepared a factual report ("Report") in support of the findings contained in the Declaratory Resolution; which Report was attached to and incorporated by reference in the Declaratory Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION THAT:

- 1. The Commission hereby confirms the findings, Plan, and Factual Report contained in the Declaratory Resolution, and finds that it will be necessary to amend the Declaratory Resolution to remove the property located in Washington Township from the Southeast Allocation Area and create the Washington Township Allocation Area as a second allocation area within the Area. These amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and Plan and the proposes of IC 36-7-'4. The Declaratory Resolution and Plan as mandated by this Resolution conform to the Comprehensive Plan for the City. These amendments will serve the public interest by increasing the tax base of affected civil taxing units while furthering the Plan for the Area because the creation of a second allocation area will empower the Commission to fund development of the different portions of the Area.**
- 2. The Commission has established the Area as an economic development area within its corporate boundaries, and hereby amends the Declaratory Resolution to remove the property located in Washington Township from the Southeast Allocation Area and creates the Washington Township Allocation Area as a separate allocation area.**

3. This paragraph shall be considered the allocation provision for the purposes of IC 36-7-14-39. The portion of the Area set forth in Exhibit A shall continue to be designated the Southeast Allocation Area and the portion of the Area set forth in Exhibit B shall be designated the Washington Township Allocation Area and each shall constitute an allocation area as defined in IC 36-7-14-39 (collectively, the "Allocation Areas"). The Southeast Allocation Area, as amended, shall continue to have a base assessment date of March 1, 1994. Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Washington Township Allocation Area shall be allocated and distributed in accordance with IC 36-7-14-39 or any applicable successor provision. This allocation shall expire no later than 30 years after the effective date of this resolution.
4. All of the rights, powers, privileges, and immunities that may be exercised by the Commission in a Redevelopment Area or Urban Renewal Area may be exercised by the Commission in the Area, subject to the limitations in IC 36-7-14-43.
5. The presiding officer of the Commission is hereby authorized and directed to submit this resolution, the Plan, and the Report to the Valparaiso Plan Commission ("Plan Commission") for its approval.
6. The Commission also directs the presiding officer, after receipt of the written order of approval of the Plan Commission which has been approved by the Common Council to publish notice of the adoption and substance of this resolution in accordance with IC 5-3-1-4 and to file notice with the Plan Commission, the Board of Zoning Appeals, the Board of Public Works, the Park Board, the building commissioner, and any other departments or agencies of the City concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the City department of planning and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed project and will determine the public utility and benefit of the proposed project. Copies of the notice must also be filed with the officer authorized to fix budgets, tax rates and tax levies under IC 6-1.1-17.5 for each taxing unit that is either wholly or partly located within the Allocation Areas.
7. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the Allocation Areas, including the following:
 - (A) The estimated economic benefit and costs incurred by the Allocation Areas, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values; and

(B) The anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the Allocation Areas. A copy of this statement shall be filed with each such taxing unit with a copy of the notice required under Section 17 of the Act at least 10 days before the date of the hearing described in Section 6 of this Resolution.

8. The Commission further directs the presiding officer to submit this resolution to the Common Council for its approval of the establishment of the Washington Township Allocation Area.
9. This Resolution shall be effective as of its date of adoption.

Adopted January 10, 2000

Stuart P. Summers
Stuart Summers

Tony Schultz absent
Andrew J. Hays

Aaron Carlberg absent

John Bowker
John Bowker

ATTEST:

Stuart P. Summers
Secretary

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

**Southeast Economic Development Area -
Washington Township Allocation Area
Statement on Economic and Tax Impact Analysis**

February 1, 2000



CROWE, CHIZEK AND COMPANY LLP
8001 BROADWAY, SUITE 300, P.O. BOX 10807 MERRILLVILLE, INDIANA 46411-0807
219.738.1713 FAX 219.756.4065



A Member of Horwath International

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

**Southeast Economic Development Area -
Washington Township Allocation Area**

Statement on Economic and Tax Impact Analysis

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Exhibit C

SOUTHEAST AREA				
VALPO REDEVELOPMENT COMM	Owner	PARCEL ID	ACREAGE	AV

SHEET NO.				
all start w/ 01				
Valpo - 57	Dean	113500		
	Hunters Point	249006		
		249008		
		249007		
		249005		
	Dickey	121101		
	Keen	271100		
	Silver	484698		
	St. Anthony's	4110060		
	PMH	4110061		
	PMH	4110062		
	1st National	164812		
Valpo - 79	Gupta	205202		
Firestone	"	205203		
	"	205205		
	"	205204		
	"	205206		
	"	205207		
	"	187872		
	Feller Trust	187873		
	"	187874		
	"	187875		
	"	187876		
	"	187877		
	"	187878		
	"	187879		
	"	187880		
	Keen	271101		
	1st Christian	84762		
	Dillner/Young	124200		
	Woods	582800		

	:	:	322990 :	:	:
	:	:	44101 :	:	:
	:	:	Heinold :	:	:
	:	:	Heinold :	:	:
	:	:	Wilgus :	:	:
Valpo - 80	:	:	Dickey :	:	:
	:	:	:	:	:
Nothing north of LaPorte	:	:	:	:	:
south LaPorte	:	:	:	:	:
	:	:	Ketterman :	:	:
	:	:	Klein :	:	:
	:	:	Roland :	:	:
	:	:	Connor :	:	:
	:	:	R/W :	:	:
	:	:	R/W :	:	:
Valpo - 78	:	:	R/W :	:	:
	:	:	State Farm :	:	:

	:	:	Silhavy Part. :	:	:
	:	:	GTE :	:	:
	:	:	Trust 2584 :	:	:
	:	:	GTE :	:	:
	:	:	Minard :	:	:
	:	:	Bowers :	:	:
	:	:	Good :	:	:
	:	:	Julie Bell :	:	:
	:	:	Julie Bell :	:	:
	:	:	Trust 2584 :	:	:
	:	:	:	:	:
	:	:	JDC, Inc. :	:	:
	:	:	Sturdy :	:	:
	:	:	R/W :	:	:
Valpo - 77	:	:	Atwell :	:	:
	:	:	Cain, etc. :	:	:
	:	:	Coleman :	:	:
	:	:	Leetz :	:	:
	:	:	Windridge :	:	:

Valpo - 98

: Trust 2584 :	166543 :
: Diamond Rio :	119890 :
: Myers :	376681 :
: Silhavy Part. :	484080 :
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:	:
:	5113002 :
:	5113003 :
:	:
: Carlton :	76091 :
: Bob Evans :	44770 :
: Bob Evans :	44771 :
: Bukur :	66120 :
: R/W :	3114159 :
: Whiteco :	568681 :
: Carlton :	76090 :
: Carlton :	76091 :
: Carleton :	75970 :
: Riggs :	441890 :
: Whiteco :	568680 :
: Strongboms :	1100 :
: HIPSCO :	389201 :
: VPP :	206906 :
: Adams :	1050 :
: Whiteco :	568681 :
: Kepak :	273921 :
: Roland :	449812 :
: VU :	90001060 :
: VU :	90001049 :
: Centier Trust :	164309 :
: Amoco :	6401 :
: D-Mart Part. :	347135 :
: Wal-Mart :	552507 :

Valpo - 100

:	Shoneys	:	479350	:	:
:	NBD	:	179009	:	:
:	Welsh	:	563251	:	:
:	rest of Walmart:	:	301147	:	:
:	:	:	552511	:	:
:	:	:	552512	:	:
:	Swartz	:	515906	:	:
:	Wal-Mart	:	552517	:	:
:	Adams	:	1051	:	:
:	Fero	:	159034	:	:
:	Fero	:	159035	:	:
:	Kleist	:	282307	:	:
:	Kleist	:	282306	:	:
:	R/W	:	5113022	:	:
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:	:	:	3029	:	:
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:	:	:	3027	:	:
:	:	:	3026	:	:
:	:	:	3023	:	:
:	:	:	3024	:	:
:	:	:	3011	:	:
:	:	:	3016	:	:
:	:	:	3014	:	:

WASHINGTON 29-

Sheet 11

:	park	:	3113022	:	:
:	:	:	3113024	:	:

Sheet 16

:	Monaco	:	13000	:	:
:	Menard	:	13004	:	:
:	Cascade Pk	:	16655	:	:
:	ADMI	:	17060	:	:
:	Duggleby	:	19229	:	:
:	Mason	:	49720	:	:
:	Walsworth	:	75403	:	:
:	Blaschke	:	7000	:	:
:	Simpson Co.	:	48835	:	:
:	Vandertoll	:	74362	:	:
:	Frederick	:	23060	:	:

Sheet 21

:	R/V	:	3113012	:	:
:	McMillan	:	48874	:	:
:	Spec. Equip.	:	59630	:	:
:	Latze/Day	:	43030	:	:
:	:	:	16658	:	:
:	:	:	:	:	:
:	Bulk Transport	:	11041	:	:
:	"	:	11042	:	:
:	"	:	11043	:	:
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:	T&T	:	3821 :	:	:
:	NIPSCO	:	54600 :	:	:
:	R/W	:	5113265 :	:	:
:	:	:	5113030 :	:	:
:	:	:	5113027 :	:	:
:	:	:	5115032 :	:	:
:	:	:	5115025 :	:	:
:	:	:	5115024 :	:	:
:	:	:	5115022 :	:	:
:	:	:	5115015 :	:	:
:	:	:	5115004 :	:	:
:	:	:	5115003 :	:	:
:	:	:	5115008 :	:	:
:	:	:	5115028 :	:	:
:	Hain	:	29817 :	:	:
:	R/W	:	5113032 :	:	:
:	Reliable Develop	:	59513 :	:	:
:	:	:	59514 :	:	:
:	:	:	59512 :	:	:
:	:	:	59511 :	:	:

:	:	59509 :	:	:
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:	:	59506 :	:	:
:	:	59505 :	:	:
:	:	59503 :	:	:
:	:	59504 :	:	:
:	:	59502 :	:	:
:	:	59501 :	:	:
:	R/W	5115026 :	:	:
:	:	5115019 :	:	:
:	:	5115014 :	:	:
:	:	5115002 :	:	:
:	:	5115010 :	:	:
:	:	5115012 :	:	:
:	:	5115016 :	:	:
:	:	5115023 :	:	:

**Right-of-way owned by the Indiana Dept. of Transportation on Lincolnway from
Roosevelt Road to Sturdy Road.**

**City of Valparaiso, Indiana right-of-way on Roosevelt Road from LaPorte to
Jefferson streets.**

Exhibit D

General Community goals for the growth and development of Valparaiso are:

1. To preserve the community's heritage and small city character while accommodating change that meets the needs of residents.
2. To create a better living environment for the residents.
3. To ensure the community's resources are beneficially used to satisfy the current and future need of residents.
4. To promote the economic role of Valparaiso through the use of growth management strategies aimed at establishing a favorable base of business and industry.
5. To develop and promote guidelines for development directly outside the city limits.
6. To continue to develop the financial resources necessary to continue the Valparaiso quality of life.

Strategies are necessary to prescribe how these goals become realities. Because the true value of any plan is never realized unless it is implemented. And, although the following strategies are recommended, limitations need to be realized. These limitations include the numerous interest groups, public agencies, and private concerns that constantly make decisions that have impact on the way Valparaiso changes.

Strategies include:

Coordinating and directing public and private policies that are used in decision-making processes.

Pursuing, with energy and dedication, the implementation of the Comprehensive Plan including the Growth Management recommendations.

Prioritizing by need and expense. Those plans that require extensive resources may need additional phases. The Plan Commission should establish these priorities.

Reviewing the entire planning structure for cross references, and compatible goals. All city policies, and specific district and infrastructure plans, need to include the overall goal of the Comprehensive Plan, and state how the specific plan meets these goals.

Coordinating the City's Comprehensive Plan with the Porter County Comprehensive Plan.

SOUTHEAST TIF PROJECTS AS AMENDED

DRAFT

Exhibit E

PROJECTS FOR SE ECONOMIC DEVELOPMENT AREA AS AMENDED	BUDGETED	SPENT-TO-DATE (2/2000)
Engineering and acquisition for Knode Creek #2 and #3	\$228,000	\$ 4,359.17
LaPorte/Silhavy drainage culvert	90,000	0
Triangle storm sewer and intersection	1,250,000	61,750.00
Glendale interceptor	938,000	624,697.58
LaPorte/Silhavy intersection	726,000	46,500.00
Silhavy Road extension	50,000	18,948.61
Engineering and acquisition for LaPorte Avenue	414,000	137,330.00
Eastgate charrette	6,000	0
Eastgate project design, engineering and acquisition	194,000	0
Construction of Knode Creek #2	728,000	0
Engineering for Knode Creek #3	50,000	0
Construction of LaPorte Ave.	1,614,000	0
Engineering and acquisition for Vale Park Road	439,000	1,740.00
Minor Infrastructure Fund projects	475,000	0
Acquisition and construction of Vale Park Road	1,200,000	0
Construction of Knode Creek #3	500,000	0
Eastgate project construction	3,000,000	0
TOTAL	\$12,000,000	\$895,325.36

Exhibit E-1

ORIGINAL PROJECTS FOR SE ECONOMIC DEVELOPMENT AREA (1995) BUDGETED

Engineering and acquisition for Knode Creek #2 and #3	\$228,000
LaPorte/Silhavy drainage culvert	90,000
Triangle storm sewer and intersection	1,250,000
Glendale interceptor	938,000
LaPorte/Silhavy intersection	726,000
Silhavy Road extension	50,000
Engineering and acquisition for LaPorte Avenue	414,000

Construction of Knode Creek #2	728,000
Engineering for Knode Creek #3	50,000
Construction of LaPorte Ave.	1,614,000
Engineering and acquisition for Vale Park Road	439,000

Minor Infrastructure Fund projects	475,000
Acquisition and construction of Vale Park Road	1,200,000
Construction of Knode Creek #3	500,000

TOTAL	\$8,800,000
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**FACTUAL REPORT IN SUPPORT OF FINDINGS CONTAINED IN THE
RESOLUTION 1, 2000 of the
VALPARAISO REDEVELOPMENT COMMISSION**

The Plan for the Southeast Economic Development Area, as amended, will promote significant opportunities for public improvements that will retain existing jobs and provide for the gainful employment of citizens of the City of Valparaiso ("City") as follows:

The attraction of new businesses and retention of existing businesses due to improved infrastructure on LaPorte, Lincolnway, Silhavy and Vale Park roads. This TIF district's plan will result in at least 345 new employees in the District with an annual payroll of approximately \$10 million with benefits.

The Plan will attract new business enterprises to the City as follows:

Construction of new office and manufacturing facilities with a total investment of approximately \$25 million dollars; and renovation of east Lincolnway that will enhance access to approximately 30 businesses.

The planning, replanning, development, and redevelopment of the Southeast Area, as amended, will; a) benefit the public health, safety, morals and welfare; b) increase the economic well-being of the City and the State of Indiana; and c) serve to protect and increase property values in the City and the State of Indiana as follows:

Road, intersection, and new accesses will increase safe access to all new development and redevelopment in the Southeast Area, as amended; quality drainage detention enhances the public health and general welfare, and continues the quality of life for all citizens and businesses.

The economic well-being of any city in the State of Indiana is consistently challenged by the frozen levy law. If cities and towns and counties in Indiana are not consistently increasing assessed valuation, they are dying. The frozen levy allows no other choice.

Increased assessed valuation results in little or no increase in taxes. The problem is that new assessed valuation does not create new funds to pay for the additional public improvements necessary for the health, safety and general welfare of the citizens of Indiana. It is up to each city, town and/or county to initiate plans that will provide for increased public improvements. This Southeast Area, as amended, with approximately \$12 million dollars of public improvements could increase the local assessed valuation by \$56 million.

If a city or town can consistently increase assessed valuation, it is an incentive to other businesses to locate there. They realize a commitment to a certain quality of life (the number one reason for businesses relocation/expansion selection). New development and redevelopment, if completed with quality planning, will always increase property values for the city and for the state. Lack of new assessed valuation eventually lowers property values as all existing and new Indiana businesses have many, many quality sites to chose from outside the state (as do citizens looking for a place to work and live).

The Plan for the Southeast Area, as amended, cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to IC 36-7-14 (the redevelopment statute) because of: a) the lack of local public improvements to serve the proposed redevelopment and new development; b) the fact that there are no regulatory processes to provide needed public infrastructure to redevelop east Lincolnway and to provide safe access to new development; and c) the fact that other private enterprise can not fund all the public improvements necessary for the general health, welfare and safety of the citizens. The accomplishment of the Plan for the Southeast Area, as amended, will be of public utility and benefit as measured by:

- (A) The attraction of an estimated 345 permanent jobs upon completion of a industrial and business office centers,
- (B) An estimated increase in the property tax base of \$56 million of assessed valuation (\$56 million real estate and \$0 depreciable personal property); and
- (C) Improved diversity of the economic base as follows:

The City of Valparaiso learned in the 80s (through the downturn of the steel industry) that diversity is the long term goal for good economic development. Retention of existing jobs and diversity of recruitment of new businesses has been a major goal of the City's Comprehensive Plan, and of the Chamber of Commerce for several years. The Southeast Area, as amended, with public improvements, will help retain jobs and attract new jobs , thereby diversifying the city's tax base.

The Commission reserves the right to issue bonds or enter into a lease financing to complete a project or projects and will discuss such proposals at a public meeting before finalizing any debt agreements.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

**Southeast Economic Development Area -
Washington Township Allocation Area
Statement on Economic And Tax Impact Analysis**

Introduction

The Valparaiso Redevelopment Commission proposes to amend the tax increment allocation area for the Southeast Economic Development Area. The property located in Washington Township will be removed from the Southeast Allocation Area and a new allocation area, consisting of the property located in Washington Township will be created (the "Washington Township Allocation Area"). The Washington Township Allocation Area is created within the Southeast Economic Development Area.

Pursuant to Indiana Code 36-7-14-17(c)(2), the Redevelopment Commission is required to file with each taxing unit overlapping a proposed allocation area, a statement which discloses the impact of the allocation area. The statement is to disclose the economic benefits and costs as well as the anticipated tax impact to each taxing unit.

The amended economic development plan, which has been prepared for the Southeast Economic Development Area, has identified many potential benefits of the projects described therein, some of which include:

- the promotion of employment opportunities and the general welfare of the citizens in the area
- improved diversity of the economic base
- improvements to infrastructure
- an increase in the property tax base

The data and assumptions used in this Statement were derived from or based upon records of the interested parties and other sources we considered reliable, but we did not audit this data and, accordingly, express no assurance on it. It should be noted that assumptions may not be fully realized and that unanticipated circumstances and events may occur which will cause the actual results to vary from the results presented on the following schedules and that such variations may be material.

Report Methodology

The formation of an allocation area can affect each governmental unit, and even different funds within a governmental unit, in different manners due to the effect of the Indiana property tax control process. The Indiana property tax control process affects some funds in a governmental unit by controlling the amount that can be levied in taxes. It affects other funds by controlling the tax rate applied. For funds controlled by the tax rate, and which are at the maximum allowable rate, the establishment of an allocation area can impact the taxing unit's budget equal to the assessed valuation captured in the allocation area times the controlled tax rate.

Statement on Economic and Tax Impact Analysis
(Continued)

Our study has shown that the following civil taxing units have funds controlled by the tax rate (not all of which are at the statutory maximum rate):

Porter County Cumulative Bridge Fund and Cumulative Capital Development Fund.

Porter County Airport Cumulative Building Fund.

East Porter County School Corporation Capital Projects Fund and Pre-School Fund.

City of Valparaiso Cumulative Capital Development Fund.

Since governmental funds controlled by the limits of a "maximum levy" are allowed to grow between 5% and 10% per year based on growth in total assessed valuation in the unit, the impact on the fund budget with and without the effects of the allocation area differ. For example:

If a governmental unit's total assessed value growth would be under 5% even with the allocation area's assessed valuation, its maximum permissible levy increases by the statutory minimum of 5%, therefore, there is no impact of the unit's funds controlled by the levy.

If a governmental unit's total assessed value growth is over 10% without the allocation area's assessed valuation, its maximum permissible levy increases by the statutory maximum of 10%, therefore, there is no impact on the unit's funds controlled by the levy.

If, however, a governmental unit's total assessed value growth would be between 5% and 10% with the allocation area's assessed valuation, and the unit normally levies up to its full maximum permissible levy, the assessed value captured in the allocation area would have proportionately increased the maximum permissible levy if not captured.

Therefore, only in the instance where assessed value growth for a particular unit would be between 5% and 10% for the unit and it levies up to its statutory maximum is there any effect on the budget due to the creation of an allocation area. However, regardless of the impact on the local unit's levy, the net tax rate to the taxpayers would be adjusted to compensate for the captured assessed value.

In order to determine whether the creation of an allocation area has an impact on the assessed valuation, budget and tax collection for overlapping jurisdictions, an analysis must first be made of what is commonly called the "but for" test. In other words, if the increased assessed valuation from the development would not occur but for the accomplishment of the economic development plan in the Southeast Economic Development Area, then capturing incremental assessed value does not directly impact other units of government. The Redevelopment Commission has concluded, as required by statute, that the project would not have been undertaken by the ordinary operation of private enterprise or by regulatory processes because no regulatory process exists to build infrastructure or provide incentives to encourage economic growth and because private enterprise has not come forward to develop the Southeast Economic Development Area in accordance with the Southeast Economic Development Plan.

Statement on Economic and Tax Impact Analysis
(Continued)

Based on our understanding of the amended plan, the potential for an increase in net assessed value in the allocation area would not be present but for the accomplishment of the economic development plan for the Washington Township Allocation Area. Therefore, there is no direct tax or levy impact on the taxing units overlapping Washington Township Allocation Area.

Based on the nature of this project and the discussion above, we conclude that the "but for" test is satisfied. Additionally, due to the establishment of a new base year of March 1, 1999 for the Washington Township Allocation Area, assessed valuation will be released from the original Southeast Allocation Area, having a direct positive impact on the taxing units overlapping the Washington Township Allocation Area.

Summary of Significant Assumptions

This Statement was prepared on the basis of assumptions provided by the County, City and our analysis. The assumptions herein are those that are significant to this Report.

1. It is assumed that the development will occur in the future, however, projections of future growth are not available. Therefore, incremental assessed value has not been included in the exhibits except for the reduction of existing real property tax abatements within the Washington Township Allocation Area.
2. The payable year 1999 tax rates and payable 2000 assessed values as provided by the County Auditor's office were used in the analysis. No tax rate growth or assessed value growth other than the released assessed valuation and rolloff of existing tax abatements is assumed for the purpose of this analysis.
3. No effect for statutory change, environmental event, regulatory change or other unforeseen circumstances which may have an impact on the assessment of the property has been reflected in this Report.
4. It is assumed that the computed levy remains constant throughout the projection period.

Report Schedules

Exhibit A is a summary of the 1998 pay 1999 State, Porter County, Porter County Airport, Washington Township, East Porter County Schools, Library and City of Valparaiso total tax rates.

Exhibit B calculates the positive tax rate impact that will result once the Washington Township Allocation Area is established and assessed value is released from the original Southeast Allocation Area. The released assessed valuation is due to the establishment of a new allocation area with a new base year of March 1, 1999. The released assessed value from the Southeast Allocation Area will increase the taxing unit's assessed value thereby decreasing the overall property tax rate.

Statement on Economic and Tax Impact Analysis
(Continued)

Exhibit C calculates the additional tax revenue impact of the funds with rate controls once the Washington Township Allocation Area is established and assessed value is released from the original Southeast Allocation Area.

The funds within each taxing unit which are subject to property tax rate controls were analyzed on Exhibits D and D-1. The additional tax revenue impact of the funds with rate controls was calculated by multiplying the current rate by the estimated released incremental assessed value from the reduction of existing real property tax abatements. The tax revenue impact of the funds which would result if captured incremental assessed value was not captured as a part of the Washington Township Allocation Area is presented in Exhibit D.

The final analysis, Exhibit E, calculates the tax rate impact that would result if the estimated captured incremental assessed value from the reduction of existing real property tax abatements was not captured as a part of the Washington Township Allocation Area, but was used as an increase in the taxing units' assessed value thereby decreasing the overall property tax rate.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

EXHIBIT A

Tax Rates 1998 Pay 1999 - City of Valparaiso - Washington Township

	Rate per \$100 Assessed Value
<u>State</u>	
State Fair	\$ 0.0035
State Forestry	0.0065
Total State	<u>0.0100</u>
<u>County</u>	
County General	1.1274
Welfare	0.0054
Health Department	0.0209
Cumulative Bridge	0.0200
Court House Bond	0.0877
Lease Rent Pay	0.0438
Re-assessment	0.0178
Welfare HCI	0.0428
Welfare Admin	0.0272
Welfare Asst to Wards	0.0007
Welfare CWSHCN	0.0063
Welfare Fam & Children	0.0274
Cumulative Capital Development	0.0678
NIRPC	0.0046
Total County	<u>1.4998</u>
<u>Airport</u>	
Aviation Fund	0.0203
Cumulative Building	0.0100
Total Airport	<u>0.0303</u>
<u>Township</u>	
Township	0.0499
Poor Relief	0.0001
Recreation	0.0187
Total Township	<u>0.0687</u>
<u>School</u>	
General	2.8781
Debt Service	1.7832
Capital Projects	1.1333
Transportation	0.5343
Pre-School	0.0100
Total School	<u>6.3389</u>
<u>Library</u>	
Library	0.2069
Library Bond	0.1343
Capital Projects	0.0200
Total Library	<u>0.3612</u>
<u>Corporation</u>	
Corporation	2.4769
MVH	0.1852
Debt Service/Lease	0.0817
Park	0.5488
Park Bond & Interest	0.2158
Fire Pension	0.0709
Police Pension	0.0301
Cumulative Capital Development	0.1195
Total Corporation	<u>3.7289</u>
 TOTAL TAX RATE	 <u><u>\$12.0378</u></u>

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

Schedule of Tax Rate Reduction from Releasing Assessed Valuation
By Amending the Southeast Allocation Area and
Creating the Washington Township Allocation Area

<u>Taxing Unit</u>	Released Washington Twp. Portion of Southeast Allocation Area <u>Assessed Value (1)</u>	Taxing Unit's 1999 Pay 2000 Net Assessed <u>Valuation</u>	1999 Tax <u>Rate</u>	Tax Rate <u>Reduction (2)</u>	Percentage <u>Impact</u>
Total Funds for Taxing Units					
Porter County	\$ 3,080,312	\$1,688,026,071	\$1.4998	\$ 0.0027	0.18%
Porter County Airport	3,080,312	1,688,026,071	0.0303	0.0001	0.18%
Washington Township	3,080,312	72,496,218	0.0687	0.0028	4.08%
East Porter County Schools	3,080,312	135,237,508	6.3389	0.1414	2.23%
Valparaiso Public Library	3,080,312	1,168,840,031	0.3612	0.0009	0.26%
City of Valparaiso	3,080,312	258,217,430	3.7289	0.0440	1.18%

- (1) The assessed valuation for the Washington Township Allocation Area is as of March 1, 1998. Assessed valuation for March 1, 1999 is not available.
- (2) The tax rate impact calculates the decrease in the tax rate which will result from the release of assessed valuation from the Southeast Allocation Area as a result of amending the former area and creating the Washington Township Allocation Area.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

Schedule of Increase in Tax Revenues to Rate Controlled Funds
of Taxing Units By Amending the Southeast Allocation Area
and Creating the Washington Township Allocation Area

	Released Washington Twp Portion of Southeast Allocation Area <u>Assessed Value</u>	1999 Tax <u>Rate</u>	Additional Tax <u>Revenue</u>
Porter County			
Cumulative Bridge Fund	\$ 3,080,312	\$ 0.0200	\$ 616
Cumulative Capital Development Fund	3,080,312	0.0678	2,088
Porter County Airport			
Cumulative Building Fund	3,080,312	0.0100	308
East Porter County Schools			
Capital Projects Fund	3,080,312	1.1333	34,909
Pre-School Fund	3,080,312	0.0100	308
City of Valparaiso			
Cumulative Capital Development Fund	3,080,312	0.1195	3,681

Note: The current statutory maximum rate for the above funds are as follows:

Porter County	
Cumulative Bridge Fund	\$.30/\$100 assessed value
Cumulative Capital Development Fund	\$.10/\$100 assessed value
Porter County Airport	
Cumulative Building Fund	\$.10/\$100 assessed value
East Porter County Schools	
Capital Projects Fund	\$1.25/\$100 assessed value
Pre-School Fund	\$.01/\$100 assessed value
City of Valparaiso	
Cumulative Capital Development Fund	\$.15 /\$100 assessed value

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

Porter County Cumulative Bridge Fund
Tax Revenue Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Additional Tax Revenue</u>
2000	\$ 99,473	\$ 0.0200	\$ 20
2001	(33,882)	0.0200	(7)
2002	140,078	0.0200	28
2003	306,158	0.0200	61
2004	464,278	0.0200	93
2005	553,778	0.0200	111
2006	637,754	0.0200	128
2007	708,968	0.0200	142
2008	728,451	0.0200	146
2009	735,173	0.0200	147
2010	735,173	0.0200	147
2011	735,173	0.0200	147
2012	735,173	0.0200	147
2013	735,173	0.0200	147
2014	735,173	0.0200	147
2015	735,173	0.0200	147
2016	735,173	0.0200	147
2017	735,173	0.0200	147
2018	735,173	0.0200	147
2019	735,173	0.0200	147

Note: The current statutory maximum rate is \$.30/\$100 assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

Porter County Cumulative Capital Development Fund
Tax Revenue Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Additional Tax Revenue</u>
2000	\$ 99,473	\$ 0.0678	\$ 67
2001	(33,882)	0.0678	(23)
2002	140,078	0.0678	95
2003	306,158	0.0678	208
2004	464,278	0.0678	315
2005	553,778	0.0678	375
2006	637,754	0.0678	432
2007	708,968	0.0678	481
2008	728,451	0.0678	494
2009	735,173	0.0678	498
2010	735,173	0.0678	498
2011	735,173	0.0678	498
2012	735,173	0.0678	498
2013	735,173	0.0678	498
2014	735,173	0.0678	498
2015	735,173	0.0678	498
2016	735,173	0.0678	498
2017	735,173	0.0678	498
2018	735,173	0.0678	498
2019	735,173	0.0678	498

Note: The current statutory maximum rate is \$.10/\$100 assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

Porter County - Total County Funds
Tax Rate Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Tax Rate Reduction (1)</u>	<u>Percentage Impact</u>
2000	\$ 99,473	\$ 1.4998	\$ 0.0001	0.01%
2001	(33,882)	1.4998	-	0.00%
2002	140,078	1.4998	0.0001	0.01%
2003	306,158	1.4998	0.0003	0.02%
2004	464,278	1.4998	0.0004	0.03%
2005	553,778	1.4998	0.0004	0.03%
2006	637,754	1.4998	0.0006	0.04%
2007	708,968	1.4998	0.0006	0.04%
2008	728,451	1.4998	0.0006	0.04%
2009	735,173	1.4998	0.0006	0.04%
2010	735,173	1.4998	0.0006	0.04%
2011	735,173	1.4998	0.0006	0.04%
2012	735,173	1.4998	0.0006	0.04%
2013	735,173	1.4998	0.0006	0.04%
2014	735,173	1.4998	0.0006	0.04%
2015	735,173	1.4998	0.0006	0.04%
2016	735,173	1.4998	0.0006	0.04%
2017	735,173	1.4998	0.0006	0.04%
2018	735,173	1.4998	0.0006	0.04%
2019	735,173	1.4998	0.0006	0.04%

(1) The tax rate impact calculates the decrease in the tax rate which would result if the captured incremental assessed value was not captured as part of the Allocation Area, but was used as an increase in the taxing unit's assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

Porter County Airport Cumulative Building Fund
Tax Revenue Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Additional Tax Revenue</u>
2000	\$ 99,473	\$ 0.0100	\$ 10
2001	(33,882)	0.0100	(3)
2002	140,078	0.0100	14
2003	306,158	0.0100	31
2004	464,278	0.0100	46
2005	553,778	0.0100	55
2006	637,754	0.0100	64
2007	708,968	0.0100	71
2008	728,451	0.0100	73
2009	735,173	0.0100	74
2010	735,173	0.0100	74
2011	735,173	0.0100	74
2012	735,173	0.0100	74
2013	735,173	0.0100	74
2014	735,173	0.0100	74
2015	735,173	0.0100	74
2016	735,173	0.0100	74
2017	735,173	0.0100	74
2018	735,173	0.0100	74
2019	735,173	0.0100	74

Note: The current statutory maximum rate is \$.30/\$100 assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

Washington Township - Total Township Funds
Tax Rate Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Tax Rate Reduction (1)</u>	<u>Percentage Impact</u>
2000	\$ 99,473	\$ 0.0687	\$ 0.0001	0.13%
2001	(33,882)	0.0687	(0.0000)	-0.04%
2002	140,078	0.0687	0.0001	0.19%
2003	306,158	0.0687	0.0003	0.40%
2004	464,278	0.0687	0.0004	0.61%
2005	553,778	0.0687	0.0005	0.73%
2006	637,754	0.0687	0.0006	0.84%
2007	708,968	0.0687	0.0006	0.93%
2008	728,451	0.0687	0.0007	0.95%
2009	735,173	0.0687	0.0007	0.96%
2010	735,173	0.0687	0.0007	0.96%
2011	735,173	0.0687	0.0007	0.96%
2012	735,173	0.0687	0.0007	0.96%
2013	735,173	0.0687	0.0007	0.96%
2014	735,173	0.0687	0.0007	0.96%
2015	735,173	0.0687	0.0007	0.96%
2016	735,173	0.0687	0.0007	0.96%
2017	735,173	0.0687	0.0007	0.96%
2018	735,173	0.0687	0.0007	0.96%
2019	735,173	0.0687	0.0007	0.96%

(1) The tax rate impact calculates the decrease in the tax rate which would result if the captured incremental assessed value was not captured as part of the Allocation Area, but was used as an increase in the taxing unit's assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

East Porter County Area Schools Capital Projects Fund
Tax Revenue Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Additional Tax Revenue</u>
2000	\$ 99,473	\$ 1.1333	\$ 1,127
2001	(33,882)	1.1333	(384)
2002	140,078	1.1333	1,588
2003	306,158	1.1333	3,470
2004	464,278	1.1333	5,262
2005	553,778	1.1333	6,276
2006	637,754	1.1333	7,228
2007	708,968	1.1333	8,035
2008	728,451	1.1333	8,256
2009	735,173	1.1333	8,332
2010	735,173	1.1333	8,332
2011	735,173	1.1333	8,332
2012	735,173	1.1333	8,332
2013	735,173	1.1333	8,332
2014	735,173	1.1333	8,332
2015	735,173	1.1333	8,332
2016	735,173	1.1333	8,332
2017	735,173	1.1333	8,332
2018	735,173	1.1333	8,332
2019	735,173	1.1333	8,332

Note: The current statutory maximum rate is \$1.25/\$100 assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

East Porter County Area Schools Pre-school Special Education
Tax Revenue Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Additional Tax Revenue</u>
2000	\$ 99,473	\$ 0.0100	\$ 10
2001	(33,882)	0.0100	(3)
2002	140,078	0.0100	14
2003	306,158	0.0100	31
2004	464,278	0.0100	46
2005	553,778	0.0100	55
2006	637,754	0.0100	64
2007	708,968	0.0100	71
2008	728,451	0.0100	73
2009	735,173	0.0100	74
2010	735,173	0.0100	74
2011	735,173	0.0100	74
2012	735,173	0.0100	74
2013	735,173	0.0100	74
2014	735,173	0.0100	74
2015	735,173	0.0100	74
2016	735,173	0.0100	74
2017	735,173	0.0100	74
2018	735,173	0.0100	74
2019	735,173	0.0100	74

Note: The current statutory maximum rate is \$.01/\$100 assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

East Porter County Area Schools - Total School Funds
Tax Rate Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Tax Rate Reduction (1)</u>	<u>Percentage Impact</u>
2000	\$ 99,473	\$ 6.3389	\$ 0.0044	0.07%
2001	(33,882)	6.3389	(0.0013)	-0.02%
2002	140,078	6.3389	0.0063	0.10%
2003	306,158	6.3389	0.0139	0.22%
2004	464,278	6.3389	0.0209	0.33%
2005	553,778	6.3389	0.0254	0.40%
2006	637,754	6.3389	0.0292	0.46%
2007	708,968	6.3389	0.0323	0.51%
2008	728,451	6.3389	0.0330	0.52%
2009	735,173	6.3389	0.0336	0.53%
2010	735,173	6.3389	0.0336	0.53%
2011	735,173	6.3389	0.0336	0.53%
2012	735,173	6.3389	0.0336	0.53%
2013	735,173	6.3389	0.0336	0.53%
2014	735,173	6.3389	0.0336	0.53%
2015	735,173	6.3389	0.0336	0.53%
2016	735,173	6.3389	0.0336	0.53%
2017	735,173	6.3389	0.0336	0.53%
2018	735,173	6.3389	0.0336	0.53%
2019	735,173	6.3389	0.0336	0.53%

(1) The tax rate impact calculates the decrease in the tax rate which would result if the captured incremental assessed value was not captured as part of the Allocation Area, but was used as an increase in the taxing unit's assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

Valparaiso Public Library - Total Library Funds
Tax Rate Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Tax Rate Reduction (1)</u>	<u>Percentage Impact</u>
2000	\$ 99,473	\$ 0.3612	\$ 0.0000	0.01%
2001	(33,882)	0.3612	-	0.00%
2002	140,078	0.3612	0.0000	0.01%
2003	306,158	0.3612	0.0001	0.03%
2004	464,278	0.3612	0.0001	0.04%
2005	553,778	0.3612	0.0002	0.05%
2006	637,754	0.3612	0.0002	0.05%
2007	708,968	0.3612	0.0002	0.06%
2008	728,451	0.3612	0.0002	0.06%
2009	735,173	0.3612	0.0002	0.06%
2010	735,173	0.3612	0.0002	0.06%
2011	735,173	0.3612	0.0002	0.06%
2012	735,173	0.3612	0.0002	0.06%
2013	735,173	0.3612	0.0002	0.06%
2014	735,173	0.3612	0.0002	0.06%
2015	735,173	0.3612	0.0002	0.06%
2016	735,173	0.3612	0.0002	0.06%
2017	735,173	0.3612	0.0002	0.06%
2018	735,173	0.3612	0.0002	0.06%
2019	735,173	0.3612	0.0002	0.06%

(1) The tax rate impact calculates the decrease in the tax rate which would result if the captured incremental assessed value was not captured as part of the Allocation Area, but was used as an increase in the taxing unit's assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

City of Valparaiso Cumulative Capital Development Fund
Tax Revenue Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Additional Tax Revenue</u>
2000	\$ 99,473	\$ 0.1195	\$ 119
2001	(33,882)	0.1195	(40)
2002	140,078	0.1195	167
2003	306,158	0.1195	366
2004	464,278	0.1195	555
2005	553,778	0.1195	662
2006	637,754	0.1195	762
2007	708,968	0.1195	847
2008	728,451	0.1195	870
2009	735,173	0.1195	879
2010	735,173	0.1195	879
2011	735,173	0.1195	879
2012	735,173	0.1195	879
2013	735,173	0.1195	879
2014	735,173	0.1195	879
2015	735,173	0.1195	879
2016	735,173	0.1195	879
2017	735,173	0.1195	879
2018	735,173	0.1195	879
2019	735,173	0.1195	879

Note: The current statutory maximum rate is \$.15/\$100 assessed value.

VALPARAISO REDEVELOPMENT COMMISSION
Valparaiso, Indiana

City of Valparaiso - Total City Funds
Tax Rate Impact

<u>Payable Year</u>	<u>Estimated Real Property Assessed Value</u>	<u>Tax Rate</u>	<u>Tax Rate Reduction (1)</u>	<u>Percentage Impact</u>
2000	\$ 99,473	\$ 3.7289	\$ 0.0015	0.04%
2001	(33,882)	3.7289	(0.0004)	-0.01%
2002	140,078	3.7289	0.0019	0.05%
2003	306,158	3.7289	0.0045	0.12%
2004	464,278	3.7289	0.0067	0.18%
2005	553,778	3.7289	0.0078	0.21%
2006	637,754	3.7289	0.0089	0.24%
2007	708,968	3.7289	0.0101	0.27%
2008	728,451	3.7289	0.0104	0.28%
2009	735,173	3.7289	0.0104	0.28%
2010	735,173	3.7289	0.0104	0.28%
2011	735,173	3.7289	0.0104	0.28%
2012	735,173	3.7289	0.0104	0.28%
2013	735,173	3.7289	0.0104	0.28%
2014	735,173	3.7289	0.0104	0.28%
2015	735,173	3.7289	0.0104	0.28%
2016	735,173	3.7289	0.0104	0.28%
2017	735,173	3.7289	0.0104	0.28%
2018	735,173	3.7289	0.0104	0.28%
2019	735,173	3.7289	0.0104	0.28%

(1) The tax rate impact calculates the decrease in the tax rate which would result if the captured incremental assessed value was not captured as part of the Allocation Area, but was used as an increase in the taxing unit's assessed value.

PLAN FOR Amended SOUTHEAST ECONOMIC DEVELOPMENT TIF DISTRICT

**DRAFT 2/28/2000
Valparaiso Redevelopment Commission
166 Lincolnway
Valparaiso, IN 46383**

**Submitted by Nancy Pekarek
City Planner**

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INTRODUCTION

This document is the amended Economic Development Plan ("Plan") for the Southeast Economic Development Area ("Southeast Area") for the City of Valparaiso, Indiana ("City"). It is intended for approval by the Common Council, the Valparaiso Plan Commission and the Valparaiso Redevelopment Commission ("Redevelopment Commission") in conformance with IC 36-7-14.

PURPOSE

The purposes of the Plan, as amended, are to benefit the public health, safety, morals, and welfare of the citizens of the City; increase the economic well-being of the City and the State of Indiana; and serve to protect and increase property values in the City and the State of Indiana. The plan is designed to promote significant opportunities for the gainful employment of citizens of the City, attract major new business enterprise to the City, retain or expand existing significant business enterprises to the City, provide for local public improvements in the Southeast Area, as amended, remove improvements or conditions that lower the value of the land in the Southeast Area below that of nearby land, resolve problems associated with multiple ownership of land, attract and retain permanent jobs, increase the property tax base, and improve the diversity of the economic base of the City.

The Factual Report attached to this Plan contains the supporting data for the above declared purposes of the Plan.

DEFINITION OF ECONOMIC DEVELOPMENT

Economic Development is defined as projects and/or processes and/or programs that add additional tax base and/or disposable income to the local economy over a stable period of time; and/or enhance existing tax bases and/or opportunities for citizens to improve their disposable income through new employment. Economic Development for the Redevelopment Commission includes public improvements needed to add the tax base and/or disposable income; and public improvements that add to general welfare, health and safety of all citizens of the community, and cannot be financed other than through the Redevelopment Commission process.

BOUNDARIES OF AMENDED TIF AREA

The Southeast Valparaiso Economic Development Area, as amended, is described as that area contained in the maps and plats attached to this plan. The general description of the area includes all parcels not used as single family homes within an area generally bounded by Vale Park Road on the north, Eastport Centre on the east, US 30 (Morthland Drive) on the south, and Roosevelt Road on the west (see Exhibits A and B for legal description, and Exhibit C for a list of parcels).

OBJECTIVES

The objectives, as amended, of the Southeast Valparaiso Economic Development Area are:

- * To create and/or repair public infrastructure that is needed for the general health, safety and welfare of the citizens and cannot be financed through any other means; including new and repaired streets, curbs, sidewalks, sanitary sewers, drainage systems, traffic signals, parks, bike paths, street lights, and streetscape. (a list of specific infrastructure is included as Appendix C)
- * To provide for the orderly growth and development of the southeast Valparaiso area as defined in the Growth Management Plan, Infrastructure Assessment Plan, Capital Improvement Plan, Parks Master Plan, and the regional Transportation Improvement Plan; and supported by City needs and which are available in the Planning Office.
- * To adhere to the Comprehensive Plan particularly the Growth Management Plan, Land Use and Thoroughfare chapters.
- * Encourage the economic development of southeast Valparaiso and to eliminate land uses that are obsolete or otherwise detrimental to the public welfare.
- * Insofar as practical, leverage financial assistance from other government and/or private sources.

COMPREHENSIVE PLAN

Valparaiso Comprehensive Plan includes chapters on Growth Management, Land Use and Thoroughfares. The Growth Management Plan includes several recommendations for this area, and the land use chapter includes a policy of annexation before infrastructure is extended. This policy is compatible with the objectives of the Redevelopment Commission's southeast Valparaiso area plan, as amended. Specific guidelines for growth management of the City are found in Exhibit D.

Land use policies also include maintaining a balanced growth that add residential, commercial and industrial growth to the city. A balanced growth allows the development of a variety of opportunities for the citizens to live and work in the city. The zoning classifications in the SE area vary from multi-family zoning of R-2 to the heavy industry zoning of M-2.

CONSTRAINTS

Constraints to achieving this balanced growth are also delineated in the Land Use chapter. Growth is limited by infrastructure capacity more often than by natural constraints. In the southeast area there are few natural constraints other than the airport limits on height of buildings, and lack of transportation and drainage capacity. The airport height limitations will always exist in part of the southeast area, but drainage capacity can be improved through both public improvements, and continuation of the city drainage development standards required of all development in the City.

One of the most challenging economic constraints existing in the City is the frozen levy status. Because cities and counties in the State of Indiana can only increase their levies 5% annually, new tax base does not create new funds, but only more taxpayers paying into the same pot. Therefore, it is next to impossible to budget funds for new infrastructure.

Economic constraints also now exist in the City as the number of undeveloped parcels decreases rapidly. The remaining parcels are costly to purchase and develop. To continue to provide new opportunities for the citizens in an orderly manner with all needed public improvements, the Redevelopment Commission is studying TIF financing for public improvements.

The City has guidelines for developing in the City, and has developed additional guidelines with the county. These guidelines include compatibility with existing development, mixed land uses that enhance the city's quality of life, and a general goal to maintain or enhance the high quality of life already a part of the history of the City.

SPECIFIC PROJECTS FOR THIS TIF DISTRICT

These specific plans also recommend commercial and industrial zoning that do not negatively impact traffic through increased traffic congestion and/or unsafe intersections. Exhibit E lists several traffic projects that will be needed as new commercial and industrial development increases traffic near the Bypass and along east Lincolnway. The 1998 accident reports indicate that some of the most dangerous intersections in the City were LaPorte/Lincolnway, and Northland/Silhavy, both are located in the Southeast Area as amended.

Therefore, there is concurrence between the City Growth Management Plan, the Comprehensive Plan and the Southeast Valparaiso Economic Development Area Plan as amended. The economic development plan of the Southeast Area, as amended, will proceed in four phases, described as follows:

Phase I - Engineering and acquisition for Knode Creek #2

- LaPorte/Silhavy drainage culvert
- Triangle storm sewer
- Glendale interceptor
- LaPorte/Silhavy intersection
- Triangle intersection
- Silhavy Road extension
- Eastgate charrette

Phase 2 - Eastgate project design, engineering and acquisition

- Construction of Knode Creek #2
- Triangle intersection including acquisition
- Engineering and acquisition for LaPorte Avenue
- Engineering for Knode Creek #3.

Phase 3 - Eastgate project construction

- Acquisition for Knode Creek #3
- Engineering for Vale Park Road
- Construction of LaPorte Ave
- Minor Infrastructure Fund projects

Phase 4 - Acquisition and construction of Vale Park Road

- Construction of Knode Creek #3.
- Minor Infrastructure Fund projects (see Appendix C for list of projects by phases and costs).

MINOR INFRASTRUCTURE FUND

Throughout all phases, the Redevelopment Commission will set aside a total of \$475,000 for a Minor Infrastructure Fund to be loaned or granted for small infrastructure projects in the Southeast Area, as amended, to the extent allowed by law. The Redevelopment Commission will develop performance criteria to determine the awarding of grants/loans. This criteria could include wellhead protection projects and malfunctioning septs, and will be determined by the speed and site development of the Area. It is anticipated that small public improvements will be needed as the Area, as amended, develops. These could include adding technology such as remote control of signals to allow emergency care people signal control in emergency situations, street lights for improved safety, sidewalks, etc.

NO USE OF EMINENT DOMAIN

In order to accomplish the Projects, the Redevelopment Commission will acquire, without the use of eminent domain by the Redevelopment Commission, the interests in property as described in Appendix E. The Redevelopment Commission shall follow procedures in IC 36-7-14-19 in the acquisition of property. The Redevelopment Commission may not exercise the power of eminent domain in an economic development area. (However, the City acting as the City may exercise the power of eminent domain).

IMPLEMENTATION OF THE PLAN

The Redevelopment Commission may proceed with the Projects before the acquisition of all interests in land in the Southeast Area, as amended. All contracts for material and labor in the accomplishment of the Projects shall be let under IC 36-1. In the planning and rezoning of real property acquired or to be used in the accomplishment of the Plan; the opening, closing, relocation and improvements of public ways; and the construction, relocation, and improvement of sewers and utility services; the Redevelopment Commission shall proceed in the same manner as private owners of the property. The Redevelopment Commission may negotiate with the proper officers and agencies of the City to secure the proper orders, approvals, and consents.

Any construction work required in connection with the Projects may be carried out by the appropriate municipal or county department or agency. The Redevelopment Commission may carry out the construction work if all plans, specifications, and drawings are approved by the appropriate department or agency and the statutory procedures for the letting of the contracts by the appropriate department or agency are followed by the Redevelopment commission.

The Redevelopment Commission may pay any charges or assessments made on account of orders, approval, consents, and construction work with respect to the Projects or may agree to pay these assessments in installments as provided by statute in the case of private owners.

None of the real property acquired for the Projects may be set aside and dedicated for public ways, parking facilities, sewers, levees, parks or other public purposes until the Redevelopment Commission has obtained the consent and approval of the department or agency under whose jurisdiction the property will be placed.

The Southeast Valparaiso Economic Development Area Plan, as amended, will begin when the final documents are recorded with the Porter County officials.

AMENDMENTS TO PLAN

The Southeast Valparaiso Economic Development Area Plan, as amended, can be amended any time in accordance with IC 36-7-14-17.5. However, any enlargement of the boundaries of the Southeast Area must be approved by the Common Council.

FINANCING PROJECTS

It is the intention of the Redevelopment Commission to finance projects by pay-as-you-go or issuing debt, both payable from incremental ad valorem property taxes allocated under IC 36-7-14-39 in order to raise money for property acquisition and completion of the Projects in the Southeast Area, as amended. If the issuance of debt is determined necessary, the Redevelopment Commission will comply with IC 36-7-14-25.1. The amount collected may not exceed the total, as estimated by the Redevelopment Commission of all expenses reasonably incurred in connection with the Projects including:

- (1) The total cost of all land, rights-of-way and other property to be acquired and developed;
- (2) All reasonable and necessary planning, architectural, engineering, legal, financing, accounting, advertising, bond discount and supervisory expenses related to the acquisition and development of the projects; and
- (3) A debt service and contingencies reserve for the projects to the extent the Redevelopment Commission determines that a reserve is reasonably required.

In the alternative, the Redevelopment Commission may enter into a lease of any property that could be financed with the proceeds of bonds under IC 36-7-14. The lease is subject to the provisions of IC 36-7-14-25.2 and IC 36-7-14-25.3.

The Redevelopment Commission shall notify the City Council and Mayor when debt issuance is on an agenda for discussion.

FINDINGS

The Valparaiso Redevelopment Commission may determine that a geographical area is an Economic Development area if it finds:

1. That the plan for an Economic Development Area
 - * Promotes opportunities for gainful employment
 - * Attracts new business to the area
 - * Retains or expands existing business OR
 - * Meets other purposes of economic development
2. That the plan for the economic development area cannot be achieved by regulatory processes or by ordinary operation of private enterprise because of:
 - * lack of local public improvements

- * existence of improvements or conditions that lower the value of nearby land
 - * multiple ownership of land or other similar conditions
3. The public health and welfare will be benefited by the accomplishment of the plan for the economic development area
 4. The accomplishment of the plan for an economic development area will be of public utility and benefit as measured by:
 - * the attraction of permanent employment opportunities
 - * an increase in the property tax base OR
 - * improved diversity in the economic base or other similar benefits
 5. The plan for the economic development area conforms to other development and redevelopment plans of the City

Exhibit A

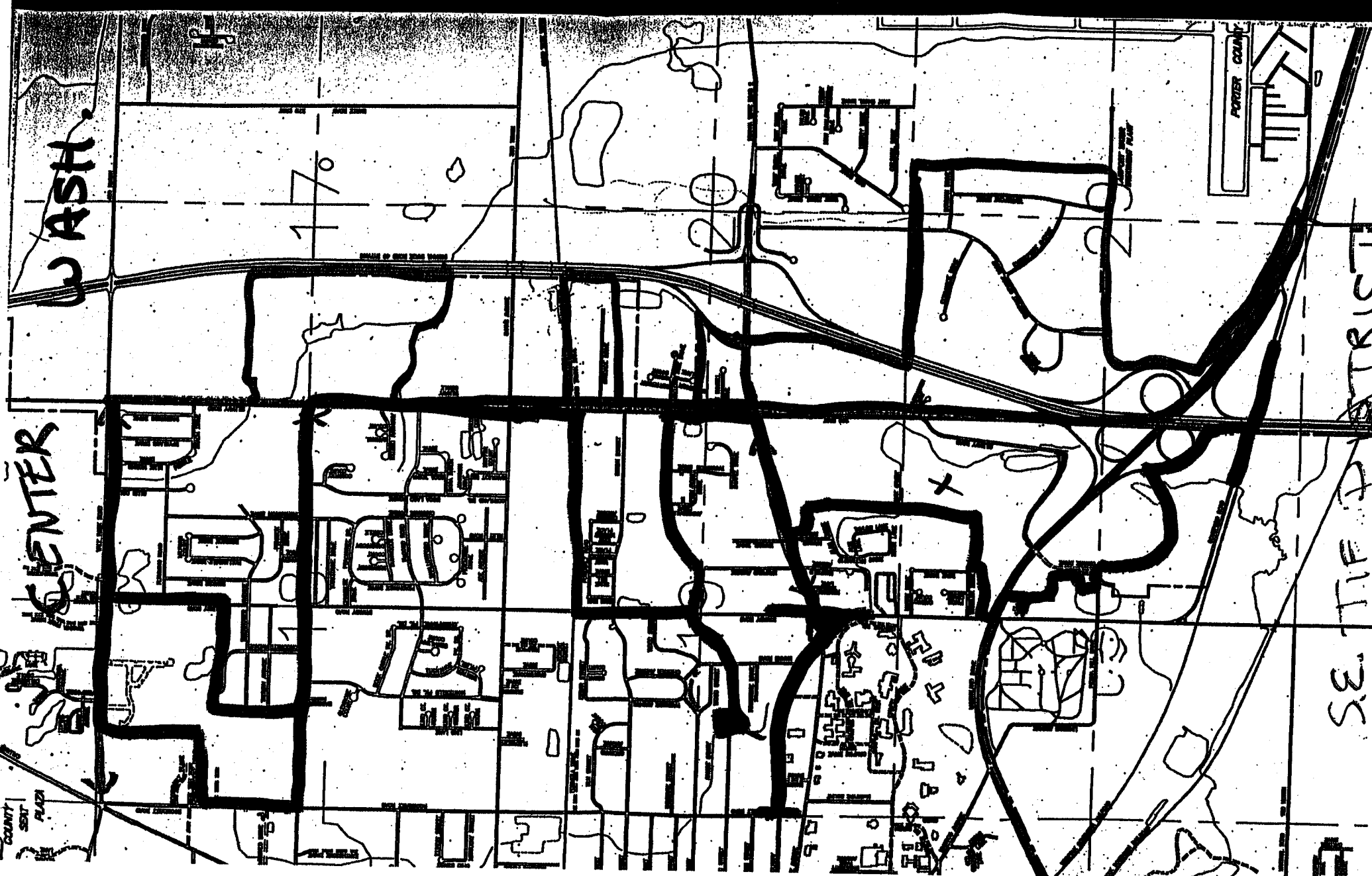
CENTER

WASH.

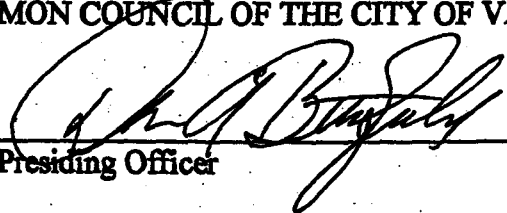
COUNTY
SECT
PLAZA

PORTER COUNTY

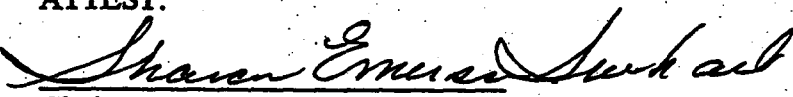
S.E. TIF DISTRICT



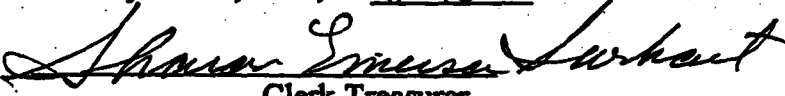
COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA


Presiding Officer

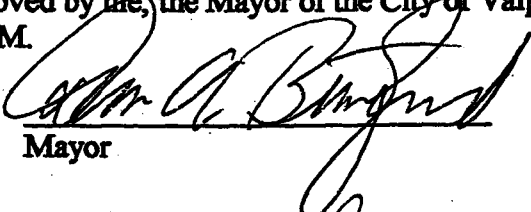
ATTEST:


Clerk-Treasurer

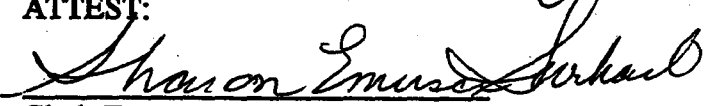
Presented by me to the Mayor of the City of Valparaiso this
24th day of Jan., 2000, at 8:45 o'clock PM.

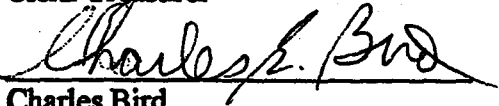

Clerk-Treasurer

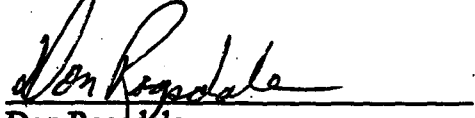
Signed and approved by me, the Mayor of the City of Valparaiso on this 24th day of Jan., 2000 at
8:45 o'clock PM.

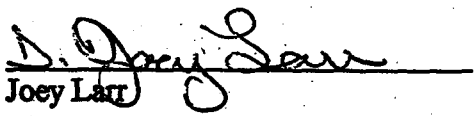

Mayor

ATTEST:

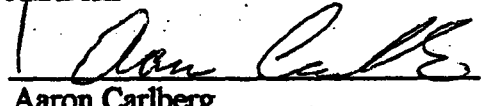

Clerk-Treasurer

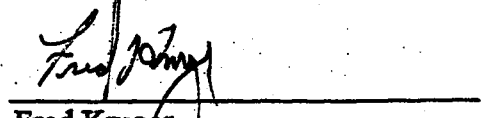

Charles Bird

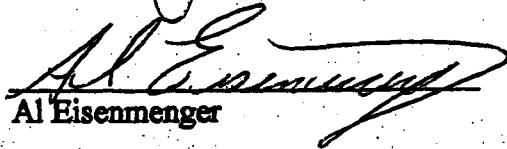

Don Ragsdale


Joey Larr


Jan Dick


Aaron Carlberg


Fred Kruger


Al Eisenmenger

DESCRIPTION

SOUTHEAST ECONOMIC DEVELOPMENT AREA AS AMENDED

An irregularly shaped parcel of land in Sections 7, 18, 19, and 30, all in Township 35 North, Range 5 West of the Second Principal Meridian, *and also in Section 24, Township 35 North, Range 6 West of said Second Principal Meridian*, the parcel located in the City of Valparaiso, *Center Township, Porter County*, Indiana and described as follows:

BEGINNING at the intersection of the East line of said Section 30 with the South right-of-way line of U.S. Highway 30; thence North along the East lines of said Sections 30, 19 and 18 to a point opposite the intersection of the West right-of-way line of Silhavy Road with the North right-of-way line of Glendale Blvd., said intersection point being in said Section 18; thence West to said intersection point; thence West along said North right-of-way line(s) of Glendale Blvd. to the SE corner of Lot K in Whitcomb's Subdivision, a platted subdivision recorded in Plat File 6-F-2 in said Porter County Recorder's Office; thence North along the East line said Lot K to the North line of the South half of said Lot K; thence West along said North line 82.5 feet to the NE corner of Lot J in said subdivision;

thence West along the North line of said Lot J 93.75 feet to the East right-of-way line of Crockett Street; thence West across said Crockett Street 60 feet to the NE corner of Lot G in said subdivision; thence South along the East line of said Lot G to said North right-of-way line of Glendale Blvd; thence West along said North right-of-way line to the East line of the SW $\frac{1}{4}$, NW $\frac{1}{4}$ of said Section 18; thence North along said East line to the South line of the NE $\frac{1}{4}$, NW $\frac{1}{4}$ of said Section 18; thence East along said South line to the East line of said NE $\frac{1}{4}$, NW $\frac{1}{4}$; thence North along said East line to the South right-of-way line of Vale Park Road; thence East along said South right-of-way line(s) to the East line of said Section 18;

thence North along said East line to the NE corner of said Section 18; thence West along the North line of said Section 18 and the South line of said Section 7 1050 feet; thence Northerly parallel with the East line of the SE $\frac{1}{4}$ of said Section 7 to the North right-of-way line of Vale Park Road; thence West along the North right-of-way line(s) of said Vale Park Road to a point opposite the East right-of-way line of Roosevelt Road to the South; thence Southerly across said Vale Park Road to the intersection of said East right-of-way line of Roosevelt Road with the Southerly right-of-way line of said Vale Park Road; thence Easterly along said Southerly right-of-way line(s) to the East line of Wisner's Subdivision a platted subdivision recorded in Plat File 7-B-3 in said Recorder's Office;

thence South along said East line to the SE corner of said subdivision; thence East or West as required to the Northeast corner of a tract owned by Juergen and Brigitta Brueggmann (dup.no. 62800) said tract being the South 4 rods of the North 52 rods of the W $\frac{1}{2}$ of the NW $\frac{1}{4}$, NW $\frac{1}{4}$ of said Section 18; thence South along the East line of said W $\frac{1}{2}$, NW $\frac{1}{4}$, NW $\frac{1}{4}$ and the East line of the West 40 rods of said NW $\frac{1}{4}$, NW $\frac{1}{4}$ to the North line of the SW $\frac{1}{4}$ of said NW $\frac{1}{4}$ Section 18; thence West along said North line to the West line of said SW $\frac{1}{4}$, NW $\frac{1}{4}$; thence South along said West line to the South line of said SW $\frac{1}{4}$, NW $\frac{1}{4}$; thence East along said South line to the West line of the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$; thence South along said West line to the South right-of-way line of said Glendale Blvd;

thence Easterly along said South right-of-way line(s) to the West right-of-way line of said Silhavy Road; thence South along said West right-of-way line(s) to the North right-of-way line of Evans Ave; thence South across Evans Ave to the intersection of the South right-of-way line of said Evans Ave with the West right-of-way line of said Silhavy Road, said intersection point in the NE ¼ of said Section 19; thence South along said West right-of-way line to the South line of said Grand Trunk Railroad; thence Westerly along said South line of the Grand Trunk Railroad to the West line of said NE ¼ Section 19; thence South along said West line to a point opposite the North right-of-way line of Chicago Street to the West;

thence West to the intersection of the West right-of-way line of Sturdy Road with said North right-of-way line of Chicago Street; thence Westerly and Southwesterly along said North right-of-way line to the East right-of-way line of Marks Road; thence Westerly across said Marks Road to the intersection of the North right-of-way line of said Chicago Street with the West right-of-way line of said Marks Road; thence South across Chicago Street to the intersection of the South right-of-way line of Chicago Street and the West right-of-way line of said Marks Road; thence South along said West right-of-way line to the South line of Caryer's Addition to Valparaiso, Indiana, a platted subdivision recorded in Plat file 2-A-2 in said Recorder's Office;

thence West along the South line of said Caryer's Addition to the SW corner of said Addition and the East line of a tract owned by Marie E. Heinold, Trustee (dup.no. 224663) said tract described in a Warranty Deed recorded in Deed Record 423, page 486 in said Recorder's Office; thence North along said East line to the NW corner of Lot 35 in said Caryer's Addition, the NE corner of said Heinold tract and the South right-of-way line of Chicago Street; thence North across Chicago Street to the SW corner of Lot 19 in said Caryer's Addition and the SE corner of a tract owned by Marie E. Heinold, Trustee (dup.no. 224662), said tract described in a Corrective Warranty Deed recorded in Deed Record 438, page 244 in said Recorder's Office;

thence counter clockwise around the perimeter of said Heinold tract the following 5 courses: N 00-35-45 W 193.36 feet; S 89-46-15 W 100.00 feet; N 00-00-00 E 25.0 feet to the SE corner of Lot 6 in Meyer's Addition to the City of Valparaiso, a platted subdivision recorded in Plat File 7-C-4 in said Recorder's Office; thence Westerly along the South line of Lots 5 and 6 in said Meyer's Addition to the NW corner of said Heinold tract and the NE corner of a tract owned by The Evelyn F. Jones Living Trust (dup.no. 263109) said tract described in a Warranty Deed recorded in Deed Record 426, page 149 in said Recorder's Office; thence S 00-00-00 W along the West line of said Heinold tract and the East line of said Jones tract 218.36 feet to the South corner common to both tracts;

thence West along the South line of said Jones tract 111 feet more-or-less to a point opposite the NW corner of a tract owned by Gregory and Jacquelyn A. Engstrom (dup.no. 151025) said tract described in a Warranty Deed recorded in Deed Record 412, page 351 in said Recorder's Office; thence South across the Chicago Street right-of-way to said NW corner; thence South along the West line of said Engstrom tract 318.57 feet to the SW corner of said Engstrom tract; thence East along the South line of said Engstrom tract 118 feet, more-or-less, to the centerline of Knode Creek, said point being the SE corner of said Engstrom tract and the SW corner of said Marie E. Heinold, Trustee (dup.no. 224663) tract;

thence Easterly along the Southerly line(s) of said Heinold tract the following 3 courses: East 103 feet, more-or-less, to a point 221.2 feet East of said SW corner of said Engstrom tract; South 85.85 feet; East 132.0 feet to the East line of said Heinold tract and the West line of Lot 13 in the Heinold & Feller Commercial Park, a platted subdivision recorded in Plat File 11-5-F in said Recorder's Office; thence South along said West line of Lot 13 to the SW corner of said subdivision; thence East along the South line of said subdivision 164.00 feet to the SE corner of Lot 15 in said subdivision; thence North along the East line of said Lot 15 147.02 feet to the NE corner of said Lot and the South right-of-way line of Firestone Lane;

thence East along said South right-of-way line 464.80 feet to the West right-of-way line of said Marks Road; thence East across said Marks Road to the East right-of-way line of said Marks Road; thence North along said East line to the South right-of-way line of said Chicago Street; thence Northeasterly along said South line to the West right-of-way line of Sturdy Road; thence East to said West line of the NE $\frac{1}{4}$ of Section 19; thence South along said West line to the center of said Section 19; thence East along the South line of said NE $\frac{1}{4}$ Section 19 to the West right-of-way line of said Silhavy Road; thence South along said West line(s) to the Northerly right-of-way line of said LaPorte Ave; thence Southwesterly along said Northerly line(s) to the East right-of-way line of said Sturdy Road;

thence North along said East line to the NW corner of Kaplan's Subdivision, a platted subdivision recorded in Plat File 4-B-6 in said Recorder's Office; thence West across said Sturdy Road to the West right-of-way line of said Sturdy Road; thence South along said West line(s) to the Northerly right-of-way line of LaPorte Ave; thence Southwesterly along said Northerly line(s) to the Northerly right-of-way line of Lincolnway (State Road 130); *thence Northwesterly and Westerly along said Northerly right-of-way line(s) of Lincolnway to the East right-of-way line of Roosevelt Road; thence North along said East line(s) to the South right-of-way line of Chicago Street; thence West across said Roosevelt Road into said Section 24 to the intersection of the West right-of-way line of said Roosevelt Road with said South right-of-way line of Chicago Street;*

thence South along said West right-of-way line(s) to the North right-of-way line of said LaPorte Avenue; thence East across said Roosevelt Road into said Section 19 to the intersection of said East right-of-way line of Roosevelt Road with said North right-of-way line of LaPorte Avenue; thence North along said East right-of-way line of Roosevelt Road to the South right-of-way line of said Lincolnway; thence Easterly and Southeasterly along said South right-of-way line(s) to the North right-of-way line of said LaPorte Ave; thence Westerly along said North line(s) 300 feet; thence Southerly across said LaPorte Ave to the South right-of-way line of said LaPorte Ave; thence Easterly along said South line(s) to the Southerly right-of-way line of said Lincolnway;

thence Southeasterly along said Southerly line(s) to the West right-of-way line of said Sturdy Road (State Road 130); thence South along said West line to the South line of said Section 19; thence East along said South line(s) to the East right-of-way line of said Sturdy Road; thence North along said East line(s) to the Southerly right-of-way of said LaPorte Ave; thence Northeasterly along said Southerly line(s) to the West line of a tract owned by Robert and Shirlye Ketterman, said tract described in a Warranty Deed recorded in Deed Record 399, page 530 in said Recorder's Office; thence S 00-09-53 E along said West line to a

point 259.64 feet North of the NE corner of Brookwood-1st Addition, a platted subdivision recorded in Plat File 19-F-6 in said Recorder's Office; thence N 89-50-07 E 279.10 feet to the West line of the SE $\frac{1}{4}$, SE $\frac{1}{4}$ of said Section 19; thence S 00-09-53 E along said West line 1162.00 feet to the SW corner of said SE $\frac{1}{4}$, SE $\frac{1}{4}$ and the NW corner of a tract owned by The Lutheran University Association (dup.no. 90001060) in the NE $\frac{1}{4}$ of said Section 30, said tract being described in a Warranty Deed recorded in Deed Record 219 page 138 in said Recorder's Office; thence South along the West line of said tract 1212.75 feet to the SW corner of said tract and the NW corner of a tract owned by Caroline T. Adams (dup.no. 1050) said tract described in a deed recorded in Deed Record 134, page 107 in said Recorder's Office;

thence South along the West line of said Adams tract to the NE corner of a tract owned by Whiteco Industries Inc. (dup.no. 568680) said tract described in a deed recorded in Deed Record 364 page 351 in said Recorder's Office; thence N 89-58-00 W along the North line of said Whiteco tract 245.00 feet; thence N 56-58-00 W 136.86 feet to the NW corner of said Whiteco tract; thence continuing N 56-58-00 W 371.62 feet; thence N 00-00-00 E 128.05 feet to the South line of Warbler Drive; thence N 89-58-00 W along said South line 30.00 feet; thence S 00-00-00 W 249.48 feet; thence N 66-09-00 W 219.37 feet; thence N 85-00-18 W 135.00 feet; thence S 20-59-44 W 159.00 feet to the Northerly line of U. S. Highway 30;

thence Southwesterly across said U. S. Highway 30 to the Southerly right-of-way line of said Highway 30; thence Southeasterly along said Southerly line to the NW corner of a tract owned by Welsh Oil, Inc. (dup.no. 563281) said tract described in a Warranty Deed recorded in Deed Record 384 page 595 in said Recorder's Office; thence counter clockwise around said Welsh tract the following four courses: S 24-44-45 W 261.47 feet, more-or-less; S 90-00-00 W 80.0 feet; S 00-00-00 W 253.46 feet; Easterly parallel with the South line of the NE $\frac{1}{4}$ of said Section 30, 416.4 feet to the East line of the SW $\frac{1}{4}$, SW $\frac{1}{4}$ of said NE $\frac{1}{4}$ and the West line of Strongbow Centre, a platted subdivision recorded in Plat File 19-B-1 in said Recorder's Office;

thence counter clockwise along the boundaries of said Strongbow Centre the following 4 courses: S 00-03-13 W along said West line 600.0 feet to a point on the South line of said NE $\frac{1}{4}$, said point being 672.45 feet East of the center of said Section 30; thence S 89-52-35 W along said South line 128.00 feet; thence S 00-54-17 W 30.72 feet; thence S 48-47-00 W to a line parallel with the West line of the SE $\frac{1}{4}$ of said Section 30, said parallel line being 509.3 feet East of said West line SE $\frac{1}{4}$; thence South on said parallel line to an intersection with the Southwesterly boundary of said Strongbow Centre, the bearing of said boundary course being N 46-46-57 W per said plat thereof; thence continuing along the boundary of said Strongbow Centre S 46-46-57 E to the West end of the Southernmost boundary course of said Strongbow Centre;

thence N 90-00-00 E 792.46 feet; thence N 43-13-03 E 350.88 feet to the Easternmost course of said Strongbow Centre; thence East to the West line of the right-of-way of the Eastbound to Southbound entrance ramp from said U.S. 30 to said State Road 49; thence Southerly and Southeasterly along said entrance ramp right-of-way and the West right-of-way of said State Road 49 to the Northerly right-of-way line of Comeford Road (Old State Road 49); thence Northwesterly along said Northerly line to a point 100 feet Northwesterly from the centerline of Knode Creek; thence Southwesterly across said Comeford Road to the Southerly

right-of-way line of said Comeford Road; thence Southeasterly along said Southerly line to the East line of said Section 30; thence North along said East line to the point of beginning,

EXCEPTING therefrom any parcel not located within the corporate limits of the City of Valparaiso.

*Prepared for the
City of Valparaiso Redevelopment Commission by
David L. Pilz, P.E., P.L.S.
City Engineer*

January 17, 1995

January 30, 1995 Revised

February 7, 1995 Revised re: Hollandsworth tract

said East right-of-way line of Silhavy

Revised December 22, 1999 to add "Eastgate" sections and delete Washington Township sections

Revised December 28, 1999 to correct errors

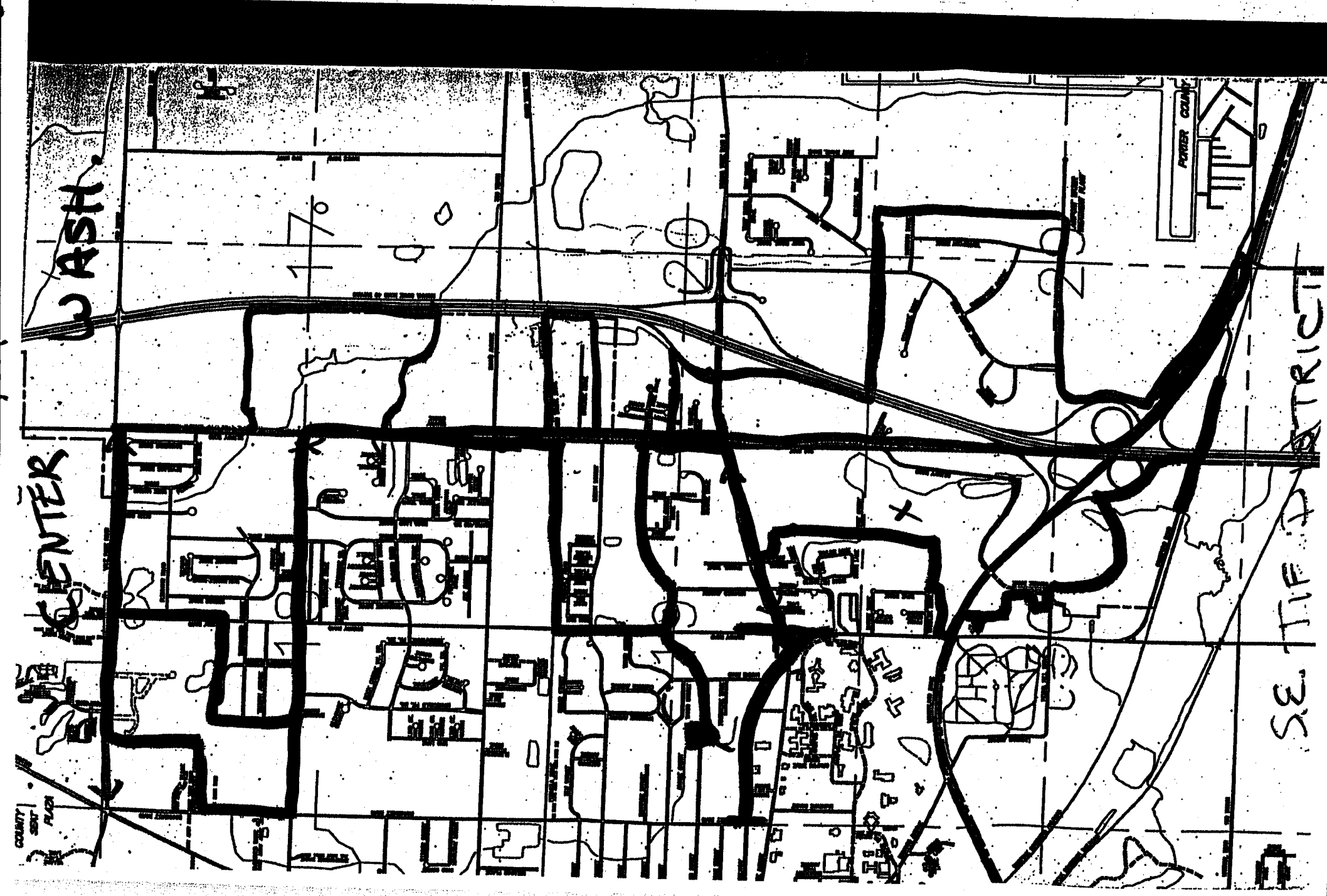


Exhibit B

DESCRIPTION

SOUTHEAST / WASHINGTON TOWNSHIP ECONOMIC DEVELOPMENT AREA

Irregularly shaped parcels of land in Sections 17, 20, 29, and 32, all in Township 35 North, Range 5 West of the Second Principal Meridian, the parcels located in the City of Valparaiso, *Washington Township, Porter County, Indiana* and described as follows:

Parcel 1. BEGINNING at the intersection of the West line of said Section 29 with the South right-of-way line of U.S. Highway 30; thence Southeasterly along said South right-of-way line to the centerline of Industrial Drive (County Road 250 East) in said Section 32; thence Northeasterly along said centerline into said Section 29 to the Northerly right-of-way line of said U. S. Highway 30 and the Southerly line of a County Road Easement; thence Northwesterly along said Northerly right-of-way line(s) and Southerly easement line(s) to the Easterly right-of-way line of the entrance ramp from Westbound U. S. Highway 30 to Northbound State Road 49 (Van Ness Highway);

thence Northerly along said Easterly entrance ramp right-of-way line(s) and the Westerly line(s) of said County Road Easement to a point where said Easterly entrance ramp right-of-way and said Westerly line(s) of a County Road Easement diverge; thence Northerly and Northeasterly along said Westerly line of a County Road Easement to the South line of the NW $\frac{1}{4}$ of said Section 29; thence S 89-42-44 E along said South line of the NW $\frac{1}{4}$ of Section 29 to the center of said Section 29; thence S 89-36-24 E along the South line of the NE $\frac{1}{4}$ of said Section 29 664.78 feet to the East line of the West one-quarter of said NE $\frac{1}{4}$;

thence N 00-00-05 E along said East line 2651.77 feet to the North line of said NE $\frac{1}{4}$; thence N 89-30-09 W along said North line 664.22 feet to the North quarter post of said Section 29; thence N 89-35-54 W along the North line of said NW $\frac{1}{4}$ to the West right-of-way line of said State Road 49; thence Northeasterly in the West half of said Section 20 along said West right-of-way line(s) and the Westerly right-of-way line(s) of the State Road 49 South-bound entrance ramp from LaPorte Ave (State Road 2) to the South right-of-way line of said LaPorte Ave;

thence Northerly across said LaPorte Ave to the intersection of the North right-of-way line of said LaPorte Ave with the Westerly right-of-way line(s) of the State Road 49 Southbound exit ramp to said LaPorte Ave; thence Northeasterly along said Westerly right-of-way line(s) to the South line of a tract owned by Anton Willard Hollandsworth and Betty Lou Hollandsworth (dup.no. 34001), said tract described in a Warranty Deed recorded in Deed Record 220, page 359 in the Porter County Recorder's Office; thence West along the South line of said Hollandsworth tract to the West line of said Section 20; ***thence South along the West lines of said Sections 20 and 29*** to the point of beginning.

Parcel 2. BEGINNING at the intersection of the West line of said Section 20 with the North line of the south 20 rods of the North 22.16 rods of the SW ¼ of the NW ¼ of said Section 20, said North line also being the North line of a tract owned by Althea Klemz (dup.no. 42600); thence East along said North line to the East line of said SW ¼, NW ¼; thence North along said East line to the South line of the NE ¼, NW ¼ of said Section 20 and the South line of a tract owned by Donald J. Vandertoll (dup.no. 74362); thence East along said South line 300.9 feet, more or less, to the East line of said Vandertoll tract;

thence North along said East line to the South right-of-way line of the Grand Trunk Railroad; thence Westerly along said South right-of-way line to the East right-of-way line of Silhavy Road; thence Northerly along said East right-of-way line(s) to the South right-of-way line of Evans Ave; thence Northerly across said Evans Ave into said Section 17 to the intersection of the North right-of-way line of said Evans Avenue with said East right-of-way line of Silhavy Road; thence Northerly along said East right-of-way line(s) to the South line of a tract owned by the City of Valparaiso (dup.no. 29-3113022) said South line being approximately 190 feet South of the North line of the SW ¼ of said Section 17, said South line also being the North line of a lot owned by Richard L. and Janet M. Brown (dup.no. 29-10350);

thence counter-clockwise around the perimeter of said City tract the following 11 courses: S 89-31-13 E to a point that is 300.00 feet Easterly from the West line of said Section 17; S 00-00-00 W 300.00 feet; N 90-00-00 E 450.00 feet; S 00-00-00 W 380.00 feet; N 90-00-00 E 350.00 feet; S 00-00-00 W 130.00 feet; N 90-00-00 E 620.00 feet; N 00-00-00 E 670.00 feet to the South line of a tract owned by the State of Indiana (dup.no. 29-5115011); thence S 90-00-00 W along said South line of the State tract 190.00 feet to the West line of said State tract;

thence N 00-00-00 E along said West line 319.70 feet to the South line of the NW ¼ of said Section 17 and the South line of a tract owned by Donald J. Vandertoll (dup.no. 29-74203); thence N 89-31-13 W along said South line 201.5 feet more-or-less to the West line of said Vandertoll tract and the East line of a tract owned by the City of Valparaiso (dup.no. 29-3113024), said East line also being the East line of the SW ¼, NW ¼ of said Section 17; thence North along said East line 812.23 feet; thence West on a line parallel with the South line of said NW ¼ 979.58 feet; thence South on a line parallel with the West line of said NW ¼ 102.0 feet;

thence West on a line that is perpendicular to said West line NW ¼ 350.00 feet to said West line NW ¼; thence South along the West lines of said Sections 17 and 20 to the point of beginning,

Parcel 3. BEGINNING at the intersection of the Northerly right-of-way line of Comeford Road (Old State Road 49) with the West line of said Section 29; thence South along said West line across Comeford Road to the Southerly right-of-way line of said Comeford Road; thence Southeasterly along said Southerly line to a point 750 feet Southeasterly from the West line of said Section 29; thence Northeasterly across said Comeford Road to said Northerly right-of-way line of Comeford Road; thence Northwesterly along said Northerly line to the point of beginning,

EXCEPTING therefrom any parcel not located within the corporate limits of the City of Valparaiso.

***Prepared for the
City of Valparaiso Redevelopment Commission by
David L. Pilz, P.E., P.L.S.
City Engineer***

**January 17, 1995
January 30, 1995 Revised
February 7, 1995 Revised re: Hollandsworth tract
said East right-of-way line of Silhavy
Revised December 22, 1999 to describe in 3 parcels and to delete Center
Township sections.
Revised December 28, 1999 to correct errors**