

RESOLUTION NO. 1-2022

VALPARAISO ECONOMIC DEVELOPMENT COMMISSION RESOLUTION
APPROVING ISSUANCE OF BONDS AND OTHER ACTIONS IN RESPECT
THERE TO

WHEREAS, the City of Valparaiso, Indiana (the “City”), is authorized by I.C. 36-7-11.9 and I.C. 36-7-12 (collectively, the “Act”) to issue revenue bonds for the financing of economic development facilities, and to provide the proceeds of the revenue bond issue to another entity to finance the acquisition, construction, renovation, installation and equipping of said facilities;

WHEREAS, HG Valpo I, LLC, or an affiliate thereof (the “Company”) desires to finance the acquisition, construction, renovation, and equipping of a mixed-use project to be known as “The Linc” (the “Project”) for use by the Company in its operations in the City;

WHEREAS, the Company has advised the Valparaiso Economic Development Commission (the “Commission”) and the City that it proposes that the City issue revenue bonds in an amount not to exceed Three Million Three Hundred Thousand Dollars (\$3,300,000) (the “Bonds”) under the Act and provide a portion of the net proceeds of such Bonds to the Company for the purpose of financing a portion of the Project;

WHEREAS, the Commission has studied the Project and the proposed financing of the Project and its effect on the health and general welfare of the City and its citizens;

WHEREAS, the completion of the Project results in the diversification of industry and the creation of approximately nineteen (19) new permanent full-time equivalent job in the City with an estimated payroll of \$808,214 per year;

WHEREAS, pursuant to I.C. § 36-7-12-24, the Commission published notice of a public hearing (the “Public Hearing”) on the proposed issuance of the Bonds to finance the Project; and

WHEREAS, on the date hereof, the Commission held the public hearing on the Project and considered any adverse competitive effect the Project may have on competing similar facilities in the City;

NOW, THEREFORE, BE IT RESOLVED BY THE VALPARAISO ECONOMIC DEVELOPMENT COMMISSION THAT:

Section 1. The Commission hereby finds, determines, ratifies and confirms that the diversification of industry, the creation of business opportunities and the creation of opportunities for gainful employment within the jurisdiction of the City are desirable, serve a public purpose, and are of benefit to the health and general welfare of the City; and that it is in the public interest that the City take such action as it lawfully may to encourage the diversification of industry, the creation of business opportunities, and the creation of opportunities for gainful employment within the jurisdiction of the City.

Section 2. In making the findings herein, the Commission has considered any adverse competitive effect the Project may have on any similar facilities already constructed or operating in the City.

Section 3. The Commission hereby approves the report with respect to the Project presented at this meeting.

Section 4. The Commission finds, determines, ratifies and confirms that the issuance and sale of the Bonds in an aggregate principal amount not to exceed Three Million Three Hundred Thousand Dollars (\$3,300,000) and the provision of the proceeds of the Bonds to the Company for the financing of a portion the Project, will be of benefit to the health and general welfare of the City, will serve the public purposes referred to above in accordance with the Act, and will fully comply with the Act.

Section 5. The financing of a portion of the Project through the issuance of the Bonds, in one or more series, in an aggregate principal amount not to exceed Three Million Three Hundred Thousand Dollars (\$3,300,000), is hereby approved and recommended to the Valparaiso Common Council.

Section 6. The Commission hereby approves and recommends to the Valparaiso Common Council the terms of the following documents in the form presented at this meeting: (i) a form of Financing Agreement between the City and the Company; (ii) a form of a Trust Indenture (with a form of the Bonds therein), between the City and a trustee to be selected by the City; and (iii) an Ordinance of the Valparaiso Common Council.

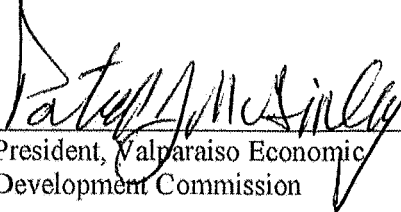
Section 7. Any officer of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute any and all other agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by them, or any of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Resolution (including the preambles hereto and the documents mentioned herein), the Project and the issuance and sale of the Bonds, and any such execution, performance, approval or doing of other things heretofore effected be, and hereby is, ratified and approved.

Section 8. The Secretary of this Commission shall transmit this Resolution, together with the forms of the documents approved by this Resolution, to the Valparaiso Common Council.

Section 9. This Resolution shall be in full force and effect upon adoption.

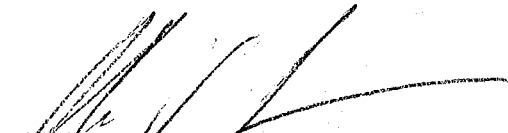
Adopted this 11th day of March, 2022.

VALPARAISO ECONOMIC
DEVELOPMENT COMMISSION



President, Valparaiso Economic
Development Commission

Attest:



Secretary, Valparaiso Economic
Development Commission