2025-013397
STATE OF INDIANA
PORTER COUNTY
FILED FOR RECORD
08/04/2025 09:28 AM
CHUCK HARRIS, RECORDER
REC FEE: 25.00

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RESOLUTION # 6, 2025

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF VALPARAISO, PORTER COUNTY, INDIANA, ADOPTING A FISCAL PLAN FOR THE ANNEXATION OF PROPERTY KNOWN AS THE "MIDWOOD TERRACE ANNEXATION"

WHEREAS, the Common Council (the "Council") of the City of Valparaiso, Indiana (the "City") has investigated annexation of an area consisting of approximately 80 acres located outside of but contiguous to the City, as described in Exhibit A; and

WHEREAS, pursuant to IC 36-4-3-5.1, the legislative body of a municipality may, by ordinance, annex territory that is contiguous to the municipality, subject to certain limitations; and

WHEREAS, pursuant to Indiana Code §36-4-3-3.1 a fiscal plan must be prepared and adopted by resolution prior to such annexation; and

WHEREAS, the required fiscal plan, included as Exhibit B (the "Fiscal Plan") and attached hereto and made a part hereof, has been prepared and presented to the Common Council for consideration; and

WHEREAS, the Fiscal Plan has been reviewed and complies with the requirements of Indiana Code §36-4-3-13; and

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

SECTION 1. Incorporation of Recitals. The foregoing recitals (or "whereas clauses") are findings of fact by the Common Council and are incorporated into this Resolution by reference.

SECTION 2. Approval and Adoption of Fiscal Plan. The Common Council of the City hereby approves and adopts the Fiscal Plan attached hereto, made a part hereof, and marked as Exhibit B to this Resolution for the Midwood Terrace Annexation.

SECTION 3. Effective Date. This Resolution shall be in full force and effect upon its passage by the Common Council and as provided by Indiana law.

SECTION 4. Severability. The sections, subsections, paragraphs, sentences, clauses, and phrases of this ordinance are severable, and if any section, subsection, paragraph, sentence, clause or phrase of this Ordinance shall be declared unconstitutional, invalid or unenforceable by the valid judgement or decree of a court of competent jurisdiction, such unconstitutionality, invalidity or unenforceability shall not affect any of the remaining sections, subsections, paragraphs, sentences, clauses, and phrases of this Ordinance.

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PASSED by the Common Council of the City of Valparaiso, Indiana, by a 5 - 2 vote of all members present and voting on this 23rd day of June, 2025.

Jon Costas, Mayor

ATTEST:

Holly Taylor, Clerk-Treasurer

Presented by me to the Mayor of the City of Valparaiso, Indiana, this 23rd day of June, 2025 at the hour of 8:03 o'clock P.M.

Holly Taylor, Clerk-Treasurer

This Resolution approved and signed by me this 23rd day of June, 2025.

Jon Costas, Mayor

EXHIBIT A

Legal Description – Midwood Terrace Annexation

PART OF THE SOUTHEAST QUARTER OF SECTION 4 AND THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 6 WEST OF THE SECOND PRINCIPAL MEIRIDAN, IN PORTER COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER, THENCE NORTH 00 DEGRES 17 MINUTES 07 SECONDS WEST, ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, A DISTANCE OF 20.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF COUNTY ROAD 500 NORTH AND THE POINT OF BEGINNING;

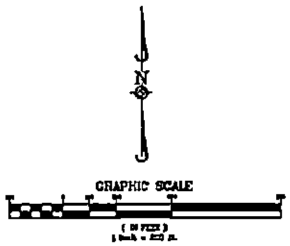
THENCE SOUTH 89 DEGREES 43 MINUTES 26 SECONDS WEST, ALONG SAID NORTH RIGHT-OF-SAY LINE, A DISTANCE OF 1322.25 FEET TO THE WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 13 MINUTES 34 SECONDS WEST, ALONG SAID WEST LINE AND ALONG THE EAST LINE OF HAMPTON MANOR SUBDIVISION RECORDED AS DOCUMENT NUMBER 2005-034931, A DISTANCE OF 1301.99 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 89 DEGREES 36 MINUTES 44 SECONDS EAST, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER AND ALONG THE SOUTH LINE OF MAGNOLIA MEADOWS – PHASE 1 RECORDED AS DOCUMENT NUMBER 2021-022841 AND THE SOUTH LINE OF MAGNOLIA MEADOWS – PHASE 3 RECORDED AS DOCUMENT NUMBER 2022-021468, A DISTANCE OF 1320.88 FEET; THENCE NORTH 89 DEGREES 11 MINUTES 29 SECONDS EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1328.48 FEET; THENCE NORTH 89 DEGREES 11 MINUTES 16 SECONDS EAST, ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHWEST QAURTER, A DISTANCE OF 30.00 FEET TO THE EAST RIGHT-OF-WAY LINE OF COUNTY ROAD 175 WEST; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE FOR THE NEXT THREE (3) COURSES: (1) THENCE SOUTH 00 DEGREES 17 MINUTES 32 SECONDSS EAST, A DISTANCE OF 563.19 FEET; (2) THENCE SOUTH 89 DEGREES 10 MINUTES 53 SECONDS WEST, A DISTANCE OF 10.00 FEET; (3) THENCE SOUTH 00 DEGREES 17 MINUTES 32 SECONDS EAST, A DISTANCE OF 741.28 FEET TO SAID NORTH RIGHT OF WAY LINE OF COUNTY ROAD 500 NORTH; THENCE SOUTH 89 DEGREES 11 MINUTES 16 SECONDS WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 1348.64 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,487,125 SQUARE FEET (80.053 ACRES) MORE OR LESS.

PLAT OF ANNEXATION

TO THE CITY OF VALPARAISO, PORTER COUNTY, INDIANA

PART OF THE SOUTHEAST QUARTER OF SECTION 4 AND THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 5 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN PORTER COUNTY, INDIANA



BASIS OF BEARINGS

AREA OF ANNEXATION

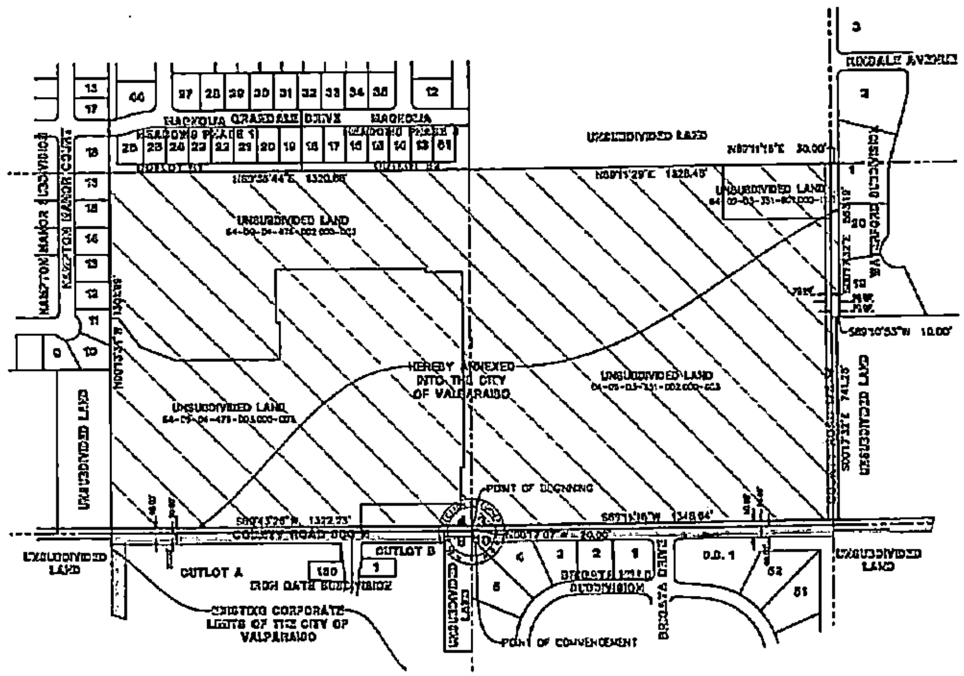
AREA (EXCLUDING R.O.W.) = 3,429,120 SQ. FT. (78.728 ACRES)
AREA OF EXISTING R.O.W. = 57,805 SQ. FT. (1.327 ACRES)
TOTAL AREA = 3,487,125 SQ. FT. (80.053 ACRES)

ANNEXATION REQUIREMENT

CONTIGUOUS PERIMETER WITH MUNICIPALITY = 2,671'
ALLOWABLE PERIMETER PER IC 36-4-3-1.5 = 21,368'
PERIMETER OF PROPOSED ANNEXATION = 7,987'

PIN'S

64-09-03-331-003.000-003
64-09-03-331-002.000-003
64-09-04-478-002.000-003
64-09-04-478-003.000-003



LEGAL DESCRIPTION OF TERRITORY TO BE ANNEXED

SURVEYOR'S NOTES

SURVEYOR CERTIFICATE

MIDWOOD TERRACE

PORTER COUNTY, INDIANA

PLAT OF ANNEXATION

Manhard CONSULTING

1 of 1

MIDWOOD TERRACE ANNEXATION AREA MAP

EXHIBIT B

City of Valparaiso
Annexation Fiscal Plan
Midwood Terrace Subdivision

Prepared by Cender & Company LLC
Dated May 28, 2025

CITY OF VALPARAISO

ANNEXATION FISCAL PLAN
MIDWOOD TERRACE SUBDIVISION

DATED
MAY 28, 2025

Cender & Company, LLC

TOWN OF VALPARAISO
ANNEXATION FISCAL PLAN
MIDWOOD TERRACE SUBDIVISION

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TOWN OF VALPARAISO
ANNEXATION FISCAL PLAN
MIDWOOD TERRACE SUBDIVISION

INTRODUCTION

The following fiscal plan (the "Fiscal Plan") is for the proposed annexation of four (4) parcels to the northwest of the existing corporate limits on the northwest side of Valparaiso (the "Annexation Area"). The Annexation Area is adjacent to the City of Valparaiso (the "City"). The requirements of the code mandate the development and adoption of a written fiscal plan and the establishment of a definite policy by resolution of the City Council. The Indiana Code states that this fiscal plan must include and provide:

1. The cost estimates of planned services to be furnished to the territory to be annexed. The plan must present itemized estimated costs for each municipal department or agency;

2. The method or methods of financing the planned services. The plan must explain how specific and detailed expenses will be funded and must indicate the taxes, grants and other funding to be used;

3. The plan for the organization and extension of services. The plan must detail the specific services that will be provided and the dates the services will begin;

4. That planned services of a non-capital nature, including police protection, fire protection, street and road maintenance, and other non-capital services normally provided within the corporate boundaries will be provided within one (1) year after the effective date of annexation, and that they will be provided in a manner equivalent in standard and scope to those non-capital services provided in areas within the corporate boundaries regardless of similar topography, patterns of land use, and population density;

5. That services of a capital improvement nature, including street construction, street lighting, sewer facilities, water facilities, and stormwater drainage facilities, will be provided to the annexed territory within three (3) years after the effective date of the annexation in the same manner as those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density, and in a manner consistent with federal, state, and local laws, procedures, and planning criteria;

6. The estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies, including the expected tax rates, tax levies, expenditure levels, service levels, and annual debt service payments in those political subdivisions for two (2) years after the effective date of the annexation;

7. The estimated effect the proposed annexation will have on municipal finances, specifically how municipal tax revenues will be affected by the annexation for two (2) years after the effective date of the annexation;

8. Any estimated effects on political subdivisions in the county that are not part of the annexation and on taxpayers located in those political subdivisions for four (4) years after the effective date of the annexation; and

9. A list of all parcels of property in the annexation territory and the following information regarding each parcel:

    A. The name of the owner of the parcel.

    B. The parcel identification number.

    C. The most recent assessed value of the parcel.

    D. The existence of a known waiver of the right to remonstrate on the parcel.

This Fiscal Plan may include additional materials in connection with the foregoing. It was developed through the cooperative efforts of the City's various administrative offices and the City's financial advisor, Cender | Dalton Municipal Advisors This Fiscal Plan is the result of an analysis of the proposed Annexation Area.

The Annexation Area is contiguous to the City for the purposes of Indiana Code 36-4-3-1.5, and there is a written Fiscal Plan, herein provided, that has been approved by the City Council.

AREA DESCRIPTION

Location, Area Size and Contiguity

The proposed Annexation Area is located on the northwest side of the existing corporate boundaries on the northwest side of the City. A map and legal description of the area to be annexed has been included in attached APPENDIX B.

The Annexation Area is approximately 80 acres. The perimeter boundary of the Annexation Area totals 7,967 lineal feet, 2,671 (or 34.0%) of which is contiguous to the existing corporate boundaries of the City.

Current Land Use

The Annexation Area consists of vacant, unplatted land.

Zoning

Existing Zoning: R2- Medium Density Single-Family Residential
Proposed Zoning: Urban Residential (UR) and General Residential (GR)

Current Population

The current population of the Annexation Area is estimated at zero (0), as there does not appear to be any primary residences within the Annexation Area.

Real Property Assessed Valuation

The estimated net assessed valuation for land and improvements in the Annexation Area is $203,500. This represents the assessed value as of January 1, 2024, for taxes payable 2025. Assuming an annual 4% growth in the Annexation Area, the net assessed valuation for land and improvements as of January 1, 2025, is $211,640 for taxes payable in 2026.

NON-CAPITAL SERVICES

Cost of Services

The current standard and scope of non-capital services being delivered within the City and the Annexation Area were evaluated by each municipal department to determine the personnel and equipment necessary to provide such non-capital services in a manner equivalent in standard and scope to services that are currently provided within the existing City's municipal boundary.

The City will provide all non-capital services to the Annexation Area within one (1) year after the effective date of the annexation in a manner equivalent in standard and scope to those non-capital services provided to areas within the City regardless of topography, patterns of land use, and population density.

Police Protection

The Porter County Sheriff's Department currently provides police protection and law enforcement services to the Annexation Area. However, all non-capital services of the Valparaiso Police Department ("VPD") will be made available in the Annexation Area within one (1) year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City.

The City of Valparaiso Police Department's primary purpose is the prevention of crime. The department consists of four (4) divisions including Administration, Community Relations, Patrol and Investigations. The Administration Division consists of a Police Chief, Assistant Police Chief, and three (3) Captains. The Investigations Division consists of six (6) Detectives, combining for over 70 years of law enforcement experience. The VPD currently has a staff of sixty-five (65) sworn police officers. The VPD patrols within the boundaries of the City on a daily basis and responds to all alarm calls. In addition, the VPD provides other services such as detection and apprehension of offenders, traffic control, and preservation of civil order. The VPD does not distinguish between different areas of the City. The same services are provided throughout the City. Due to the location and character of the Annexation Area, the City may need to evaluate staffing distribution in the future. The additional costs for provision of patrol services upon annexation is estimated as per other similar subdivisions at approximately $14,000, or the current equivalent of one-quarter of one officer's salary. It is anticipated that an increase in fuel will be necessary in an amount expected to grow to approximately $500 per year as a result of the annexation. The Police Department's budget within the City's General Fund will fund any additional costs.

Fire Protection

The Annexation Area is currently served by the Valparaiso Fire Protection Territory ("VFPT"). The VFPT serves the corporate City limits of Valparaiso and Center Township; approximately 30 square miles of homes and industries and more than 80,000 residents. The VFPT has three shifts of 24 firefighters per shift, working 24 hours on duty and 48 hours off-duty. There are three stations, four engines, two aerials, four rescue trucks, and a tanker.

The VFPT provides fire protection, emergency medical response, hazardous materials response, technical rescue and fire prevention services to citizens within the City limits and Center Township. Service is already provided by VFPT to the Annexation Area, and a station is located only a few miles directly south of the Annexation Area; however, services may increase once the parcels are populated. Any additional costs for the provision of services upon annexation are not estimated in this analysis because the additional service will be provided by the Territory whether or not the annexation occurs. Initial conversations have suggested a reservation of approximately 1.75 acres within this proposed annexation for the construction of a new fire station in three to four years to serve this northwest area of the City.

Emergency Medical Services

Currently, the VFPT provides emergency medical services to the Annexation Area. These services include, but are not limited to, emergency medical response. Given that service is already provided by VFPT to the Annexation Area, there will be no additional costs for the provision of services upon annexation.

Street Maintenance

Any dedicated streets and county roads in the Annexation Area are currently maintained by Porter County. However, all non-capital services of the Street Division of Valparaiso Public Works will be made available in the Annexation Area within one (1) year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City.

The Street Division of Valparaiso Public Works is responsible for the maintenance of more than 172 miles of streets, including:

- Patching, resurfacing, and sealing roadways, public parking areas, and alleys.
- Plowing snow and providing salt for city streets, parking lots, and alleys.
- Maintaining necessary detours and road closures.
- Providing any necessary assistance to police, fire, and EMS during emergency calls.

The Street Division of Valparaiso Public Works is also responsible for issuing dumpster permits and providing street sweeping through the use of two (2) street sweepers. The Annexation Area has no streets. Currently, the City has approximately 172 miles of streets. The City anticipates additional operating costs for supplies, repairs and maintenance, snowplowing and salting in an amount expected to grow to approximately $2,300 per mile per year as a result of the annexation. The Local Road and Street and Motor Vehicle Highway Funds will fund any additional costs.

Trash Collection and Recycling

Porter County does not provide solid waste disposal to the Annexation Area. Within one (1) year of the effective date of this annexation, the City of Valparaiso will provide garbage, yard refuse and recyclables collection services to all residential properties in the Annexation Area. The City anticipates additional operating costs for trash collection services and recycling of approximately $22,698 the second year and growing to approximately $70,434 per year upon full build-out of the development. Trash services are funded through a $19.50 monthly fee billed to homeowners. It is anticipated that as the Annexation Area is built-out, the future additional costs will be covered by the additional revenues generated from the monthly trash collection fee. In addition, each household within the Annexation Area will be provided with two trash toters at an estimated cost to the City of $60 each.

Storm Water and Drainage

Storm water and drainage maintenance throughout the Annexation Area will be consistent with the City's current storm water and drainage system throughout the City. The future development in the Annexation Area will have to have their storm water plan approved by the City, and any associated storm water and drainage costs will be borne by the developers, therefore it is not anticipated that there will be any additional cost to the City. Nevertheless, all non-capital services of the Storm Water Department will be made available in the Annexation Area within one (1) year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City. Any additional non-capital stormwater costs will be funded by the monthly stormwater fee, which is currently $12.50 in 2025.

Parks

There are currently 22 parks within City limits. Amenities found in the parks include baseball diamonds, basketball courts, boats, disc golf courses, picnic areas, play fields, playgrounds, restrooms, skate parks, tennis courts, and pavilions. Rogers-Lakewood Park, one of Valparaiso's premier facilities, is a 122-acre park featuring various outdoor activities such as hayrides, discovery camps, boating, fishing, and hiking as well as six 6 shelters for rental. The centerpiece of Downtown Valparaiso, Central Park Plaza, has the outdoor Northwest Health Amphitheater for concerts and other special events as well as a splash pad. The William E. Urschel Pavilion, a 135' long by 85' wide open-air pavilion, is used year-round, hosting a number of events in the summer and transforming into a refrigerated ice rink in the late fall that lasts through early spring. The Indiana Beverage Activity Building houses year-round restrooms, a rentable lobby area, conference room, and warming area with a view of the rink.

Upon the effective date of the annexation, residents of the Annexation Area will be eligible for the resident rates for parks and shelter rentals. It is anticipated that no additional parks will be added as a result of the annexation, therefore there will be no additional costs to the City. Nevertheless, all non-capital services of the Valparaiso Parks and Recreation Department will be made available in the Annexation Area on the date the annexation becomes effective and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City.

Street Lighting

Porter County does not provide streetlights in the Annexation Area. Typically, within Valparaiso subdivisions all utilities are underground and lighting is provided via individual light posts. These are the responsibility of the individual homeowners. It is anticipated that there will be no additional costs to the City for street lighting.

Governmental Administrative Services

The City does not anticipate that the addition of the Annexation Area will result in a demand for Governmental Administrative Services that cannot be met by the existing staffing of the City's offices, agencies and departments. All non-capital services of the administration of the City will be made available in the Annexation Area on the date the annexation becomes effective and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the City.

The Governmental Administrative Services of the City include, but are not limited to, the services provided by the following:

- City Administrator
- Clerk-Treasurer's Office
- City Council
- Engineering Department
- Human Resources Department
- Plan Commission
- Planning Department
- Project and Facility Management Department
- Building Department
- Community Engagement Department
- Code Enforcement Division
- Economic Development

CAPITAL IMPROVEMENTS

Cost of Services

The Annexation Area was evaluated to determine the services and facilities required to provide the same type of services in the same manner as services that are currently provided within the existing City's corporate limits.

The City will provide the following capital services to the Annexation Area no later than three (3) years after the effective date of the annexation in the same manner as those capital services provided to areas within the City regardless of topography, patterns of land use, and population density and in a manner consistent with federal, state and local laws, procedures and planning criteria. It is currently assumed that the annexation will be effective as soon as practically possible, but no later than December 31, 2028.

Water Service

Although a portion of the southern border of the Annexation Area is contiguous to a subdivision currently served by the Valparaiso City Utilities (VCU), it is expected that water service will be provided by Indiana American Water Company after annexation. This proposed annexation area is outside VCU's service area. It is anticipated that the City will not incur any additional costs related to the provision of water service in the Annexation Area.

Wastewater Service

Although a portion of the southern border of the Annexation Area is contiguous to a subdivision currently served by the Valparaiso City Utilities (VCU), it is expected that sewer service will be provided by Aqua Indiana after annexation. This proposed annexation area is outside VCU's service area. It is anticipated that the City will not incur any additional costs related to the provision of wastewater service in the Annexation Area.

Storm Water and Drainage

Storm water and drainage infrastructure throughout the Annexation Area will be consistent with the City's current storm water and drainage system throughout the City. The future development in the Annexation Area will have to have their storm water plan approved by the City, and any associated storm water and drainage costs will be borne by the developers, therefore it is not anticipated that there will be any additional cost to the City. Regardless, all capital storm water services of the City will be extended to the Annexation Area within three (3) years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria. Any additional capital storm water costs will also be funded by the monthly stormwater fee, which is currently $12.50 in 2025.

Street Construction

Construction of any new streets within the development in the Annexation Area will be the responsibility of the appropriate developer in accordance with the applicable City Code; therefore, it is not anticipated that there will be any additional cost to the City. However, an existing road on the east side of the Annexation Area, a portion of 175 West of approximately one-quarter mile (1,320 linear feet), may need improvement to both lanes. Regardless, all capital services of the Valparaiso Street Department, including evaluation and construction services, will be extended to the Annexation Area within three (3) years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

Sidewalks and Pathways

In general, construction and reconstruction of sidewalks is not the responsibility of the City. Sidewalks are typically initially installed by developers as part of a subdivision. Currently, there is a mix of areas within the City with and without sidewalks. The developer will be responsible for all required sidewalks and pathways within the Annexation Area. Currently there is no connectivity to the pathway system in the City, but Froberg Road is identified as a pathway, closely situated to the Annexation Area. Regardless, all capital services of the City will be extended to the Annexation Area within three (3) years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

Street Lighting

Porter County does not provide streetlights in the Annexation Area. Typically, within Valparaiso subdivisions all utilities are underground and lighting is provided via individual light posts. These are the responsibility of the individual homeowners. It is anticipated that there will be no additional costs to the City for street lighting.

FISCAL IMPACT

As a result of this annexation, in 2030[1] the assessed value for the City will increase by approximately $64,441,099 to $3,082,220,729. This represents an increase of approximately 2.09%. The net impact of increasing the City's assessed value will result in additional property tax revenues to the City and may assist in stabilizing property tax rates for City residents.

It is assumed that the effective date of this annexation will be as soon as practically possible, but no later than December 31, 2025. Based on the assumed effective date, Annexation Area property owners will not pay property taxes to the City until 2025 payable 2026. However, the City will begin providing non-capital municipal services to the property owners within one (1) year after the effective date of the annexation, and it will begin providing capital municipal services to the property owners within three (3) years after the effective date of the annexation.

It is anticipated that there will be minimal additional costs to the City as a result of the annexation. The additional costs are related to the Police Department, the Fire Department, the Street Department and trash services. The causes of the anticipated increased costs are discussed on the prior pages, and a summary of the costs is demonstrated on page fourteen (14).

Through a statutory petition process the City could realize an increase in its levy of approximately $712,322 ($709,770 net of circuit breaker) after the final year of the build-out as a result of the annexation. However, on its own, the percentage increase in the levy will not exceed the percentage increase in the City's assessed value and state-governed max levy growth. The expected increase in the assessed valuation of the City could effect a small tax rate decrease as a direct result of this annexation. The increase in assessed valuation of the City could effect a small increase in revenues in the rate based funds, such as the Cumulative Capital Development and Fire Cumulative Equipment Funds. If there is a shortfall in revenue from the annexation, the services described in this plan can be provided using funds on hand.

It is also anticipated that due to the annexation several other political subdivisions could see an effect on their Circuit Breakers. However, the adjustments are all determined to be less than 0.5% at the time of the build out at the sixth year.

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[1] The total listed for 2030 assumes an annual 1% growth for two years followed by a 3% growth in both the City's and Annexation Area's Net Assessed Value.

ASSUMED INDEBTEDNESS

As required by Indiana Code 36-4-3-10, the City would assume and pay any unpaid bonds or other obligations of Center Township existing at the effective date of the annexation of the Annexation Area in the same ratio as the assessed valuation of the property in the Annexation Area bears to the assessed valuation of all property in Center Township, as shown by the most recent assessment for taxation before the annexation, unless the assessed property within the City is already liable for the indebtedness.

There is no debt currently outstanding for Center Township.

CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

PARCEL LIST

Parcel ID	Owner	2024 Pay 2025 Net Assessed Value	Remonstrance Waiver
64-09-03-351-001.000-003	Lake Acquisitions Inc	$ 49,300	voluntary
64-09-03-351-002.000-003	Lake Acquisitions Inc	62,000	voluntary
64-09-04-476-002.000-003	Lake Acquisitions Inc	38,700	voluntary
64-09-04-476-003.000-003	Prairie Development LLC	53,500	voluntary
	Total	$ 203,500	

CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED ASSESSED VALUE AND TAX RATE IMPACT
(Assumes first year of tax collections from Annexation Area is 2026 pay 2027)

Assessment Year	Estimated Net Assessed Value of Annex. Area (1)	Estimated Net Assessed Value of City (2)	Total Est. Net Assessed Value of City (3)	Est. Property Tax Levy of City (4),(5)	Sub-total: Est. Property Tax Rate (6)	Estimated Net Assessed Value of Fire Territory (2)	Estimated Net Assessed Value of Fire Territory & Annexed Area (3)	Estimated Fire Territory Tax levy (4)	Sub-total: Est. Property Tax Rate (7)	Total Est. Property Tax Rate
2024 Pay 2025	$ -	$ 2,628,810,926	2,628,810,926	$ 23,593,579	$ 0.8975	$ 3,903,013,896	$ 3,903,013,896	$10,050,261	$ 0.2575	$ 1.1550
2025 Pay 2026	211,640	2,733,963,363	2,734,175,003	24,397,575	0.8923	4,059,134,452	4,059,346,092	10,401,376	0.2562	1.1485
2026 Pay 2027	25,755,600	2,815,982,264	2,841,737,864	25,024,691	0.8806	4,180,908,486	4,206,664,086	10,675,246	0.2538	1.1344
2027 Pay 2028	35,103,120	2,900,461,732	2,935,564,852	25,670,621	0.8745	4,306,335,741	4,341,438,861	10,957,332	0.2524	1.1269
2028 Pay 2029	51,969,800	2,987,475,584	3,039,445,384	26,335,929	0.8665	4,435,525,813	4,487,495,613	11,247,880	0.2506	1.1171
2029 Pay 2030	51,969,800	3,077,099,852	3,129,069,652	27,021,196	0.8636	4,568,591,587	4,620,561,387	11,547,145	0.2499	1.1135
2030 Pay 2031	64,411,099	3,169,412,848	3,233,823,947	27,727,021	0.8574	4,705,649,335	4,770,060,434	11,855,388	0.2485	1.1059

(1) Based on the current net assessed value of the real property in the Annexation Area as gathered from the Porter County Assessor's office. Per information provided by the developer, we have assumed all development within the Annexation Area will be built-out in five years beginning in 2025 and first assessed in 2026. The increase in assessed value is assumed at $64,411,099 for 2030 pay 2031.

(2) Represents the assessed value for the City of Valparaiso and the Fire Territory, respectively, and assumes a 1% assessed value growth for the first two years, followed by a 3% assessed value growth annually thereafter.

(3) Represents the net assessed value for the City and the Fire Territory, respectively, including the Annexation Area included as of January 1, 2025, and the same 4% and 3% assessed value growths per year, used to calculate the tax rate.

(4) Represents the estimated property tax levy of the City and Fire Territory, respectively.

(5) Assumes the City receives an automatic increase in its levy equal to 4% for the first year per statute, followed by a 3% estimated growth per year of its maximum levy amount.

(6) Based on the Estimated Property Tax Levy of the City divided by the Total Estimated Net Assessed Value of the City.

(7) Based on the Estimated Fire Territory Tax Levy divided by the Estimated Net Assessed Value of the Fire Territory.

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CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

CURRENT AND ESTIMATED ASSESSED VALUATION OF THE ANNEXATION AREA

Assessment Date	Year	Additional Dwelling Units	Gross Assessed Valuation: Real Property — Pre-Annexation	Estimated — Vacant Land	Estimated Residential Development — Land & Improvements	Total
January 1, 2024 Pay 2025			203,500			
January 1, 2025 Pay 2026	1			$ 203,500		$ 203,500
January 1, 2026 Pay 2027	2	97		142,058	$ 44,280,000	44,422,058
January 1, 2027 Pay 2028	3	64		100,415	17,452,800	17,553,215
January 1, 2028 Pay 2029	4	84		41,371	29,980,739	30,022,110
January 1, 2029 Pay 2030	5	0		42,612	-	42,612
January 1, 2030 Pay 2031	6	56		-	21,828,460	21,828,460
TOTAL		301				

Anticipated Site Plan Phasing for the Annexation Area

Number of Dwelling Units (By Year-First Assessed)

Dwelling Sales Price	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	Total
$450,000	47	0	32	0	8	87
$460,000	37	0	5	0	19	61
$470,000	13	0	0	0	0	13
$270,000	0	64	47	0	29	140
Totals	97	64	84	0	56	301

Estimated Market Value of Site Plan Residential Improvement Phasing for the Annexation Area

Market Value (Assumes 1% Increase for two years, then 3% Increase thereafter)

Dwelling Sales Price	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030
$450,000	$ 450,000	$ 454,500	$ 459,045	$ 472,816	$ 487,001
$460,000	460,000	464,600	469,246	483,323	497,823
$470,000	470,000	474,700	479,447	493,830	508,645
$270,000	270,000	272,700	275,427	283,690	292,201

CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

Anticipated Standard and Supplemental Homestead Deductions Applicable

Assessment Date	Year	Applicable Deductions (Standard) Homestead	Applicable Deductions Supplemental Deduction	Total of Deductions
January 1, 2026 Pay 2027	2	$ 4,656,000	$ 13,868,400	$ 18,524,400
January 1, 2027 Pay 2028	3	7,728,000	18,901,680	26,629,680
January 1, 2028 Pay 2029	4	11,760,000	27,983,739	39,743,739
January 1, 2029 Pay 2030	5	11,760,000	27,983,739	39,743,739
January 1, 2030 Pay 2031	6	14,448,000	34,682,900	49,130,900

Estimated Gross Assessed Value of the Site Plan Phasing for the Annexation Area

Estimated Gross Assessed Value (Assumes 1% Increase for two years, then 3% Increase thereafter)

Dwelling Sales Price	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030
$450,000	$ 21,150,000	$ 21,150,000	$ 35,839,440	$ 35,839,440	$ 39,735,447
$460,000	17,020,000	17,020,000	19,366,230	19,366,230	28,824,869
$470,000	6,110,000	6,110,000	6,110,000	6,110,000	6,110,000
$270,000	-	17,452,800	30,397,869	30,397,869	38,871,684
Totals	**$ 44,280,000**	**$ 61,732,800**	**$ 91,713,539**	**$ 91,713,539**	**$ 113,541,999**

Estimated Net Assessed Value of the Site Plan Phasing for the Annexation Area

Estimated Net Assessed Value (Assumes 1% Increase for two years, then 3% Increase thereafter)

Dwelling Sales Price	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030
$450,000	$ 12,281,100	$ 12,281,100	$ 20,830,836	$ 20,830,836	$ 23,113,640
$460,000	9,908,600	9,908,600	11,277,650	11,277,650	16,832,965
$470,000	3,565,900	3,565,900	3,565,900	3,565,900	3,565,900
$270,000	-	9,347,520	16,295,415	16,295,415	20,898,594
Totals	**$ 25,755,600**	**$ 35,103,120**	**$ 51,969,800**	**$ 51,969,800**	**$ 64,411,099**

Estimated Real Property Tax Revenues from the Annexation Area

Assessment Date	Year	Additional Dwelling Units	Gross AV	Total of Deductions	Net AV	City of Valparaiso-Center Twp Property Taxes Due As Phased
January 1, 2025 Pay 2026	1				**$ 203,500**	$ 2,337
January 1, 2026 Pay 2027	2	97	$ 44,280,000	$ 18,524,400	25,755,600	292,172
January 1, 2027 Pay 2028	3	64	61,732,800	26,629,680	35,103,120	395,577
January 1, 2028 Pay 2029	4	84	91,713,539	39,743,739	51,969,800	580,555
January 1, 2029 Pay 2030	5	0	91,713,539	39,743,739	51,969,800	578,684
January 1, 2030 Pay 2031	6	56	113,541,999	49,130,900	64,411,099	712,322
TOTALS		**301**	Net Real Property Taxes over 5-year Project Phase:			**$ 2,559,309**

CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED ANNUAL (RECURRING) AND NON-RECURRING (ONE-TIME) REVENUES: BY COLLECTION YEAR

Construction Year	2024	2025	2026	2027	2028	2029	
Assessment Date (January 1, _____)	2025	2026	2027	2028	2029	2030	
Collection Year (Fiscal Year)	2026	2027	2028	2029	2030	2031	Total
Dwelling Unit First Assessed (Estimated):	0	97	64	84	-	56	245
Dwelling Unit First Assessed: Phased-In (Estimated):	0	97	161	245	245	301	
Population (Annual Increases):	0	291	192	252	-	168	735
Population (Phased-In):	0	291	483	735	735	903	

			5-Year Build-Out Phase Period				Annually Upon
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Build-Out
Annual (Recurring) Revenues							
Property Tax Revenue (Corporation and Fire Terrotitory)	$ 2,337	$ 292,172	$ 395,577	$ 580,555	$ 578,684	$ 712,322	$ 712,322
Less: Estimated Net Change in Circuit Breaker Credit to the Ci	(9,049)	(3,903)	(7,080)	(4,153)	(17,969)	(2,552)	(2,552)
Less: New Statutory increase in homestead credit		(29,100)	(48,300)	(73,500)	(73,500)	(90,300)	(90,300)
LIT Revenues for Economic Development [(1)]	-	12,224	20,289	30,875	30,875	37,932	37,932
Dog & Cat (Pet) Tax License Revenues	-	-	-	-	-	-	-
Cigarette Tax Revenue	-	127	210	320	320	393	393
ABC Gallonage Tax Revenue	-	675	1,120	1,704	1,704	2,093	2,093
Vehicle Excise Tax Revenue	-	14,550	24,150	36,750	36,750	45,150	45,150
Cable Television Franchise Fee	-	1,892	3,140	4,778	4,778	5,870	5,870
Local Road and Street ("LRS") Revenue	-	5,126	6,833	8,539	8,539	10,251	10,251
Motor Vehicle Highway ("MVH") Revenue	-	5,191	6,919	8,647	8,647	10,381	10,381
Stormwater Revenue	-	14,550	24,150	36,750	36,750	45,150	45,150
Garbage Collection Fee Revenue	-	22,698	37,674	57,330	57,330	70,434	70,434
Sub-Total Recurring (Annual) Revenue	$ (6,712)	$ 336,199	$ 464,681	$ 688,594	$ 672,908	$ 847,125	$ 847,125
Non-Recurring (One-Time) Revenues							
Building and Inspection Permit Fees	$ -	$ 145,500	$ 96,000	$ 126,000	$ -	$ 84,000	$ -
Sub-Total Non-Recurring (One-Time) Revenue	$ -	$ 145,500	$ 96,000	$ 126,000	$ -	$ 84,000	$ -
TOTAL	$ (6,712)	$ 481,699	$ 560,681	$ 814,594	$ 672,908	$ 931,125	$ 847,125

(1) Assumes the City will continue collecting local income tax revenues, in light of Public Law 68 (Senate Bill 1) (2025).

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CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED NON-CAPITAL (RECURRING) AND CAPITAL (NON-RECURRING) COSTS: BY FISCAL YEAR

Fiscal Year (January 1 to December 31):	2026	2027	2028	2029	2030	2031	Total
Dwelling Units First Assessed (Estimated):	0	97	64	84	0	56	301
Population (Annual Increases):	0	291	192	252	0	168	903
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Annually Upon Build-out
Non-Capital (Recurring) Costs							
Administrative Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Building and Planning Services	-	-	-	-	-	-	-
Garbage Collection Services	-	22,698	37,674	57,330	57,330	70,434	70,434
Police Protection [1]	-	14,250	14,678	15,118	15,571	16,039	16,039
Fire Protection and Emergency Services [2]	-	-	-	-	-	-	-
Stormwater Services [3]	-	14,550	24,150	36,750	36,750	45,150	45,150
Street and Road Maintenance [1]	-	23,563	31,409	39,255	39,255	47,101	47,101
Snowplowing and Salting [1]		2,875	3,832	4,790	4,790	5,747	5,747
Street Lights		-	-	-	-	-	-
Sub-Total: Non-Capital (Recurring) Costs [4]	$ -	$ 77,936	$ 111,743	$ 153,243	$ 153,696	$ 184,471	$ 184,471
Capital and Non-Recurring Costs							
Administrative Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Building and Planning Services	-	-	-	-	-	-	-
Garbage Collection Services	-	11,640	7,680	10,080	-	6,720	-
Police Protection	-	-	-	-	-	-	-
Fire Protection and Emergency Services [2]	-	-	-	-	-	-	-
Street and Road Maintenance	-	100,000	-	-	-	-	-
Sub-Total: Capital (Non-Recurring) Costs	$ -	$ 111,640	$ 7,680	$ 10,080	$ -	$ 6,720	$ -
TOTAL	$ -	$ 189,576	$ 119,423	$ 163,323	$ 153,696	$ 191,191	$ 184,471

(1) Assumes a 3% inflationary adjustment for years 2 through 6.

(2) At this time, the Fire Territory is not predicting an increase in expenses due to this annexation. However, over time for the area in total, the Territory may need an increase in staffing and is in early consideration of building a new fire station in 2028. These decisions are irrespective of the annexation as they will need to be made whether the subdivision is in the City or the County.

(3) Expenses listed equal Revenues collected as the fees cover the costs.

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CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

SUMMARY OF ESTIMATED REVENUES AND COSTS: BY FISCAL YEAR

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Annually (Upon Build Out)
Construction Year:	2024	2025	2026	2027	2028	2029	
Assessment Date (January 1, _____):	2025	2026	2027	2028	2029	2030	
Collection Year (Fiscal Year):	2026	2027	2028	2029	2030	2031	
Revenues							
Annual (Recurring)	$ (6,712)	$ 336,199	$ 464,681	$ 688,594	$ 672,908	$ 847,125	$ 847,125
Non-Recurring (One-Time)	-	145,500	96,000	126,000	-	84,000	-
Subtotal	$ (6,712)	$ 481,699	$ 560,681	$ 814,594	$ 672,908	$ 931,125	$ 847,125
Costs							
Non-Capital (Recurring)	$ -	$ 77,936	$ 111,743	$ 153,243	$ 153,696	$ 184,471	$ 184,471
Capital (Non-Recurring)	-	111,640	7,680	10,080	-	6,720	-
Subtotal	$ -	$ 189,576	$ 119,423	$ 163,323	$ 153,696	$ 191,191	$ 184,471
Net Impact (Revenues less Costs)	**$ (6,712)**	**$ 292,124**	**$ 441,259**	**$ 651,272**	**$ 519,211**	**$ 739,933**	**$ 662,653**
Revenue to Cost Ratio:	0.00	2.54	4.69	4.99	4.38	4.87	4.59

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CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED CIRCUIT BREAKER CREDIT TAX IMPACT DUE TO THE ANNEXATION
2024 Pay 2025 - Pre-Annexation

	Certified Assessed Value (1)	Change in Net Assessed Value Due to Annexation (2)	% Change in Assessed Values	Total Circuit Breaker Credit (3)	Estimated Percentage of Tax Levies to Total Before Allocation of Circuit Breakers	Estimated Allocation of Circuit Breaker Credit Change to the Taxing Units (4)
Porter County	$ 14,434,914,560	-	-	$ 1,538,388	48.35%	$ -
Center Township	3,586,511,975	-	-	12,941	0.66%	-
City of Valparaiso	2,628,810,926	-	0.00%	938,508	28.78%	-
Valpo Community Schools	3,586,511,975	-	-	311,974	14.77%	-
Porter County Library	12,428,207,053	-	-	181,027	6.37%	-
Porter County Airport	14,434,914,560	-	-	34,238	1.08%	-
Total Estimated Increase in Circuit Breaker Credits Due to Annexation						$ -
Estimated change in circuit breaker credits due to increased assessed value in City's total assessed value (City of Valparaiso's total circuit breaker credits for 2024 by % change in assessed values from annexation)						$ -
Estimated net increase in circuit breaker credits due to increased in City's rate to annexation area parcels						-
Net Estimated Increase in Circuit Breaker Credits						$ -

(1) The 2024 Certified Assessed Values per the Department of Local Government Finance ("DLGF") payable in 2025.
(2) See page 10 for estimated increase in assessed values from the annexation.
(3) Circuit Breaker Credits for 2024 listed from reports by the DLGF as 2025 is not yet been released.
(4) The Circuit Breaker Credits are allocated to all taxing units based on each taxing units' total property tax levies (except for those levies outside the tax caps).

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CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED CIRCUIT BREAKER CREDIT TAX IMPACT DUE TO THE ANNEXATION
2025 Pay 2026 - Annexation (Pre-Build)

	Certified Assessed Value (1)	Change in Net Assessed Value Due to Annexation (2)	% Change in Assessed Values	Pro Forma Circuit Breaker Credit (3)	Estimated Percentage of Tax Levies to Total Before Allocation of Circuit Breakers	Estimated Allocation of Circuit Breaker Credit Change to the Taxing Units (4)
Porter County	$ 15,012,311,142	-	-	$ 2,125,085	48.35%	$ 15,202
Center Township	3,729,972,454	-	-	33,376	0.66%	208
City of Valparaiso	2,733,963,363	211,640	0.01%	1,918,599	28.78%	9,049
Valpo Community Schools	3,729,972,454	-	-	769,823	14.77%	4,644
Porter County Library	12,925,335,335	-	-	272,147	6.37%	2,003
Porter County Airport	15,012,311,142	-	-	45,347	1.08%	340
Total Estimated Increase in Circuit Breaker Credits Due to Annexation						$ 31,445
Estimated change in circuit breaker credits due to increased assessed value in City's total assessed value (City of Valparaiso's total circuit breaker credits for 2022 by % change in assessed values from annexation)						$ (192)
Estimated net increase in circuit breaker credits due to increased in City's rate to annexation area parcels						31,634
Net Estimated Increase in Circuit Breaker Credits						$ 31,442

(1) The estimated 2025 Certified Assessed Values per the Department of Local Government Finance ("DLGF") based on 1% growth from the prior year.
(2) See page 10 for estimated increase in assessed values from the annexation.
(3) Pro Forma Circuit Breaker Credits - from 2024 from reports by the DLGF as 2025 information has not been released yet.
(4) The Circuit Breaker Credits are allocated to all taxing units based on each taxing units' total property tax levies (except for those levies

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CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED CIRCUIT BREAKER CREDIT TAX IMPACT DUE TO THE ANNEXATION
2026 Pay 2027

	Certified Assessed Value (1)	Change in Net Assessed Value Due to Annexation (2)	% Change in Assessed Values	Pro Forma Circuit Breaker Credit (3)	Estimated Percentage of Tax Levies to Total Before Allocation of Circuit Breakers	Estimated Allocation of Circuit Breaker Credit Change to the Taxing Units (4)
Porter County	$ 15,462,680,477	-	-	$ 2,125,085	48.35%	$ 6,557
Center Township	3,841,871,628	-	-	33,376	0.66%	90
City of Valparaiso	2,815,982,264	25,755,600	0.91%	1,918,599	28.78%	3,903
Valpo Community Schools	3,841,871,628	-	-	769,823	14.77%	2,003
Porter County Library	13,313,095,395	-	-	272,147	6.37%	864
Porter County Airport	15,462,680,477	-	-	45,347	1.08%	146
Total Estimated Increase in Circuit Breaker Credits Due to Annexation						$ 13,563
Estimated change in circuit breaker credits due to increased assessed value in City's total assessed value (City of Valparaiso's total circuit breaker credits for 2023 by % change in assessed values from annexation)						$ (17,459)
Estimated net increase in circuit breaker credits due to increased in City's rate to annexation area parcels						31,020
Net Estimated Increase in Circuit Breaker Credits						$ 13,561

(1) The estimated 2026 Certified Assessed Values per the Department of Local Government Finance ("DLGF") based on 1% growth from the prior year.
(2) See page 10 for estimated increase in assessed values from the annexation.
(3) Pro Forma Circuit Breaker Credits - from 2024 from reports by the DLGF as 2025 information has not been released yet.
(4) The Circuit Breaker Credits are allocated to all taxing units based on each taxing units' total property tax levies (except for those levies outside the tax caps).

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CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED CIRCUIT BREAKER CREDIT TAX IMPACT DUE TO THE ANNEXATION
2027 Pay 2028

	Certified Assessed Value (1)	Change in Net Assessed Value Due to Annexation (2)	% Change in Assessed Values	Pro Forma Circuit Breaker Credit (3)	Estimated Percentage of Tax Levies to Total Before Allocation of Circuit Breakers	Estimated Allocation of Circuit Breaker Credit Change to the Taxing Units (4)
Porter County	$ 15,926,560,891	-	-	$ 2,125,085	48.35%	$ 11,894
Center Township	3,957,127,776	-	-	33,376	0.66%	162
City of Valparaiso	2,900,461,732	35,103,120	1.21%	1,918,599	28.78%	7,080
Valpo Community Schools	3,957,127,776	-	-	769,823	14.77%	3,633
Porter County Library	13,712,488,257	-	-	272,147	6.37%	1,567
Porter County Airport	15,926,560,891	-	-	45,347	1.08%	266
Total Estimated Increase in Circuit Breaker Credits Due to Annexation						$ 24,602
Estimated change in circuit breaker credits due to increased assessed value in City's total assessed value (City of Valparaiso's total circuit breaker credits for 2024 by % change in assessed values from annexation)						$ (23,215)
Estimated net increase in circuit breaker credits due to increased in City's rate to annexation area parcels						47,815
Net Estimated Increase in Circuit Breaker Credits						$ 24,600

(1) The estimated 2027 Certified Assessed Values per the Department of Local Government Finance ("DLGF") based on 3% growth from the prior year.
(2) See page 10 for estimated increase in assessed values from the annexation.
(3) Pro Forma Circuit Breaker Credits - from 2024 from reports by the DLGF as 2025 information has not been released yet.
(4) The Circuit Breaker Credits are allocated to all taxing units based on each taxing units' total property tax levies (except for those levies outside the tax caps).

CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED CIRCUIT BREAKER CREDIT TAX IMPACT DUE TO THE ANNEXATION
2028 Pay 2029

	Certified Assessed Value (1)	Change in Net Assessed Value Due to Annexation (2)	% Change in Assessed Values	Pro Forma Circuit Breaker Credit (3)	Estimated Percentage of Tax Levies to Total Before Allocation of Circuit Breakers	Estimated Allocation of Circuit Breaker Credit Change to the Taxing Units (4)
Porter County	$ 16,404,357,718	-	-	$ 2,125,085	48.35%	$ 6,977
Center Township	4,075,841,610	-	-	33,376	0.66%	95
City of Valparaiso	2,987,475,584	51,969,800	1.74%	1,918,599	28.78%	4,153
Valpo Community Schools	4,075,841,610	-	-	769,823	14.77%	2,131
Porter County Library	14,123,862,905	-	-	272,147	6.37%	919
Porter County Airport	16,404,357,718	-	-	45,347	1.08%	156
Total Estimated Increase in Circuit Breaker Credits Due to Annexation						$ 14,433
Estimated change in circuit breaker credits due to increased assessed value in City's total assessed value (City of Valparaiso's total circuit breaker credits for 2025 by % change in assessed values from annexation)						$ (33,384)
Estimated net increase in circuit breaker credits due to increased in City's rate to annexation area parcels						47,815
Net Estimated Increase in Circuit Breaker Credits						$ 14,431

(1) The estimated 2028 Certified Assessed Values per the Department of Local Government Finance ("DLGF") based on 3% growth from the prior year.
(2) See page 10 for estimated increase in assessed values from the annexation.
(3) Pro Forma Circuit Breaker Credits - from 2024 from reports by the DLGF as 2025 information has not been released yet.
(4) The Circuit Breaker Credits are allocated to all taxing units based on each taxing units' total property tax levies (except for those levies outside the tax caps).

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CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED CIRCUIT BREAKER CREDIT TAX IMPACT DUE TO THE ANNEXATION
2029 Pay 2030

	Certified Assessed Value (1)	Change in Net Assessed Value Due to Annexation (2)	% Change in Assessed Values	Pro Forma Circuit Breaker Credit (3)	Estimated Percentage of Tax Levies to Total Before Allocation of Circuit Breakers	Estimated Allocation of Circuit Breaker Credit Change to the Taxing Units (4)
Porter County	$ 16,896,488,449	-	-	$ 2,125,085	48.35%	$ 30,188
Center Township	4,198,116,858	-	-	33,376	0.66%	412
City of Valparaiso	3,077,099,851	51,969,800	1.69%	1,918,599	28.78%	17,969
Valpo Community Schools	4,198,116,858	-	-	769,823	14.77%	9,222
Porter County Library	14,547,578,792	-	-	272,147	6.37%	3,977
Porter County Airport	16,896,488,449	-	-	45,347	1.08%	674
Total Estimated Increase in Circuit Breaker Credits Due to Annexation						$ 62,442
Estimated change in circuit breaker credits due to increased assessed value in City's total assessed value (City of Valparaiso's total circuit breaker credits for 2025 by % change in assessed values from annexation)						$ (32,424)
Estimated net increase in circuit breaker credits due to increased in City's rate to annexation area parcels						94,860
Net Estimated Increase in Circuit Breaker Credits						$ 62,436

(1) The estimated 2029 Certified Assessed Values per the Department of Local Government Finance ("DLGF") based on 3% growth from the prior year.
(2) See page 10 for estimated increase in assessed values from the annexation.
(3) Pro Forma Circuit Breaker Credits - from 2024 from reports by the DLGF as 2025 information has not been released yet.
(4) The Circuit Breaker Credits are allocated to all taxing units based on each taxing units' total property tax levies (except for those levies outside the tax caps).

Prepared by
Cender|Dalton
Municipal Advisors

CITY OF VALPARAISO, INDIANA
Midwood Terrace Annexation

ESTIMATED CIRCUIT BREAKER CREDIT TAX IMPACT DUE TO THE ANNEXATION
2030 Pay 2031

	Certified Assessed Value (1)	Change in Net Assessed Value Due to Annexation (2)	% Change in Assessed Values	Pro Forma Circuit Breaker Credit (3)	Estimated Percentage of Tax Levies to Total Before Allocation of Circuit Breakers	Estimated Allocation of Circuit Breaker Credit Change to the Taxing Units (4)
Porter County	$ 17,403,383,103	-	-	$ 2,125,085	48.35%	$ 4,287
Center Township	4,324,060,364	-	-	33,376	0.66%	59
City of Valparaiso	3,169,412,847	64,411,099	2.03%	1,918,599	28.78%	2,552
Valpo Community Schools	4,324,060,364	-	-	769,823	14.77%	1,310
Porter County Library	14,984,006,156	-	-	272,147	6.37%	565
Porter County Airport	17,403,383,103	-	-	45,347	1.08%	96
Total Estimated Increase in Circuit Breaker Credits Due to Annexation						$ 8,868
Estimated change in circuit breaker credits due to increased assessed value in City's total assessed value (City of Valparaiso's total circuit breaker credits for 2025 by % change in assessed values from annexation)						$ (38,948)
Estimated net increase in circuit breaker credits due to increased in City's rate to annexation area parcels						47,815
Net Estimated Increase in Circuit Breaker Credits						$ 8,867

(1) The estimated 2030 Certified Assessed Values per the Department of Local Government Finance ("DLGF") based on 3% growth from the prior year.
(2) See page 10 for estimated increase in assessed values from the annexation.
(3) Pro Forma Circuit Breaker Credits - from 2024 from reports by the DLGF as 2025 information has not been released yet.
(4) The Circuit Breaker Credits are allocated to all taxing units based on each taxing units' total property tax levies (except for those levies outside the tax caps).

Prepared by
Cender|Dalton
Municipal Advisors

APPENDIX A

MIDWOOD TERRACE ANNEXATION – PLAT OF ANNEXATION

MIDWOOD TERRACE – ZONING EXHIBIT

MIDWOOD TERRACE – PROPOSED PHASING EXHIBIT

PLAT OF ANNEXATION

TO THE CITY OF VALPARAISO, PORTER COUNTY, INDIANA

PART OF THE SOUTHEAST QUARTER OF SECTION 4 AND THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 6 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN PORTER COUNTY, INDIANA.

N

GRAPHIC SCALE

(IN FEET)
1 inch = 200 ft.

BASIS OF BEARINGS

COORDINATES AND BEARINGS ARE BASED UPON THE INDIANA COORDINATE SYSTEM OF 1983, WEST ZONE, ADJUSTED TO GROUND VALUES AS ESTABLISHED BY A REAL-TIME KINEMATIC (RTK) GLOBAL NAVIGATION SATELLITE SYSTEM (GNSS) UTILIZING THE TRIMBLE VRS NOW NETWORK.

AREA OF ANNEXATION

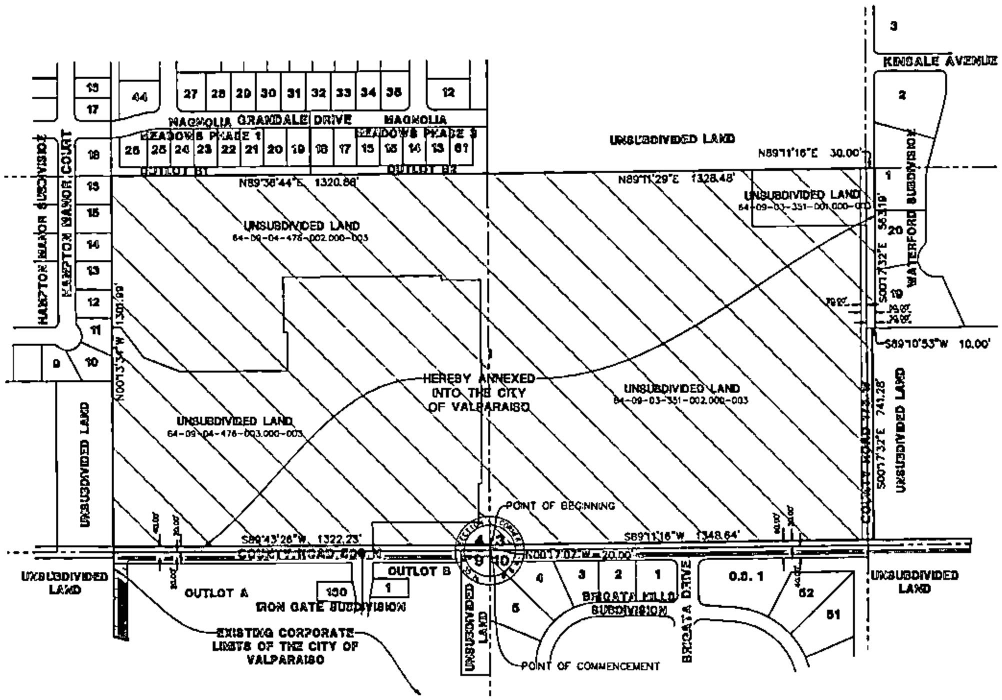
AREA (EXCLUDING R.O.W.) = 3,429,320 SQ. FT. (78.726 ACRES)
AREA OF EXISTING R.O.W. = 57,805 SQ. FT. (1.327 ACRES)
TOTAL AREA = 3,487,125 SQ. FT. (80.053 ACRES)

ANNEXATION REQUIREMENT

CONTIGUOUS PERIMETER WITH MUNICIPALITY = 2,671'
ALLOWABLE PERIMETER PER IC 36-4-3-1.5 = 21,366'
PERIMETER OF PROPOSED ANNEXATION = 7,967'

PIN'S

64-09-03-351-001.000-003
64-09-03-351-002.000-003
64-09-04-476-002.000-003
64-09-04-476-003.000-003



LEGAL DESCRIPTION OF TERRITORY TO BE ANNEXED

PART OF THE SOUTHEAST QUARTER OF SECTION 4 AND THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 6 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN PORTER COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER, THENCE NORTH 00 DEGREES 17 MINUTES 07 SECONDS WEST, ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, A DISTANCE 20.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF COUNTY ROAD 500 NORTH AND THE POINT OF BEGINNING;

THENCE SOUTH 89 DEGREES 43 MINUTES 26 SECONDS WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1322.23 FEET TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 13 MINUTES 34 SECONDS WEST, ALONG SAID WEST LINE AND ALONG THE EAST LINE OF HAMPTON MANOR SUBDIVISION RECORDED AS DOCUMENT NUMBER 2005-034937, A DISTANCE OF 1301.99 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 89 DEGREES 38 MINUTES 44 SECONDS EAST, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER AND ALONG THE SOUTH LINE OF MAGNOLIA MEADOWS - PHASE 1 RECORDED AS DOCUMENT NUMBER 2021-027641 AND THE SOUTH LINE OF MAGNOLIA MEADOWS - PHASE 3 RECORDED AS DOCUMENT NUMBER 2022-071468, A DISTANCE OF 1320.88 FEET; THENCE NORTH 89 DEGREES 11 MINUTES 29 SECONDS EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1328.48 FEET; THENCE NORTH 89 DEGREES 11 MINUTES 16 SECONDS EAST, ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHWEST QUARTER, A DISTANCE OF 30.00 FEET TO THE EAST RIGHT-OF-WAY LINE OF COUNTY ROAD 175 WEST, THENCE ALONG SAID EAST RIGHT-OF-WAY LINE FOR THE NEXT THREE (3) COURSES: (1) THENCE SOUTH 00 DEGREES 17 MINUTES 32 SECONDS EAST, A DISTANCE OF 563.10 FEET; (2) THENCE SOUTH 89 DEGREES 10 MINUTES 53 SECONDS WEST, A DISTANCE OF 10.00 FEET; (3) THENCE SOUTH 00 DEGREES 17 MINUTES 32 SECONDS EAST, A DISTANCE OF 741.28 FEET TO SAID NORTH RIGHT OF WAY LINE OF COUNTY ROAD 500 NORTH; THENCE SOUTH 89 DEGREES 11 MINUTES 16 SECONDS WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 1348.64 FEET TO THE POINT OF BEGINNING.

SURVEYOR'S NOTES

1. DISTANCES ARE MARKED IN FEET AND DECIMAL PLACES THEREOF. NO DIMENSION SHALL BE ASSUMED BY SCALE MEASUREMENT HEREON.

2. THIS SURVEY IS SUBJECT TO MATTERS OF TITLE, WHICH MAY BE REVEALED BY A CURRENT TITLE REPORT. EASEMENTS, SETBACKS AND OTHER RESTRICTIONS WHICH MAY BE FOUND IN A CURRENT TITLE REPORT, LOCAL ORDINANCES, DEEDS OR OTHER INSTRUMENTS OF RECORD HAVE NOT BEEN SHOWN.

3. THE PROPERTY SHOWN HEREON HAS BEEN SHOWN BASED ON A PREVIOUSLY PREPARED ALTA/NSPS LAND TITLE SURVEY PREPARED BY MANHARD CONSULTING AND LAST DATED SEPTEMBER 7, 2021 AND RECORDED JANUARY 18, 2023 AS DOCUMENT NUMBER 2023-000980.

4. EXISTING CORPORATE LIMITS FOR THE CITY OF VALPARAISO HAVE BEEN SHOWN HEREON BASED ON THE CITY OF VALPARAISO ZONING MAP AND THE PORTER COUNTY GIS.

SURVEYOR CERTIFICATE

STATE OF ILLINOIS)
)SS
COUNTY OF LAKE)

THIS IS TO CERTIFY THAT WE, MANHARD CONSULTING LTD., HAVE PLATTED THE ABOVE DESCRIBED PROPERTY FOR THE PURPOSE OF ANNEXING SAID PROPERTY INTO THE CITY OF VALPARAISO AND THAT THE PLAT DRAWN HEREON IS A TRUE AND CORRECT REPRESENTATION OF SAID PROPERTY.

WITNESS MY HAND AND SEAL THIS 17TH DAY OF DECEMBER, A.D. 2024.

Jacob I. Dunham

JACOB I. DUNHAM, P.L.S.
INDIANA PROFESSIONAL LAND SURVEYOR NO. LS22300011
LICENSE EXPIRES 07/31/2026

JACOB I. DUNHAM
INDIANA REGISTERED LAND SURVEYOR
LS-22300011
LAND SURVEYOR

Manhard CONSULTING

MIDWOOD TERRACE
PORTER COUNTY, INDIANA
PLAT OF ANNEXATION

SHEET 1 OF 1

OLTPCIN02

EXHIBIT B

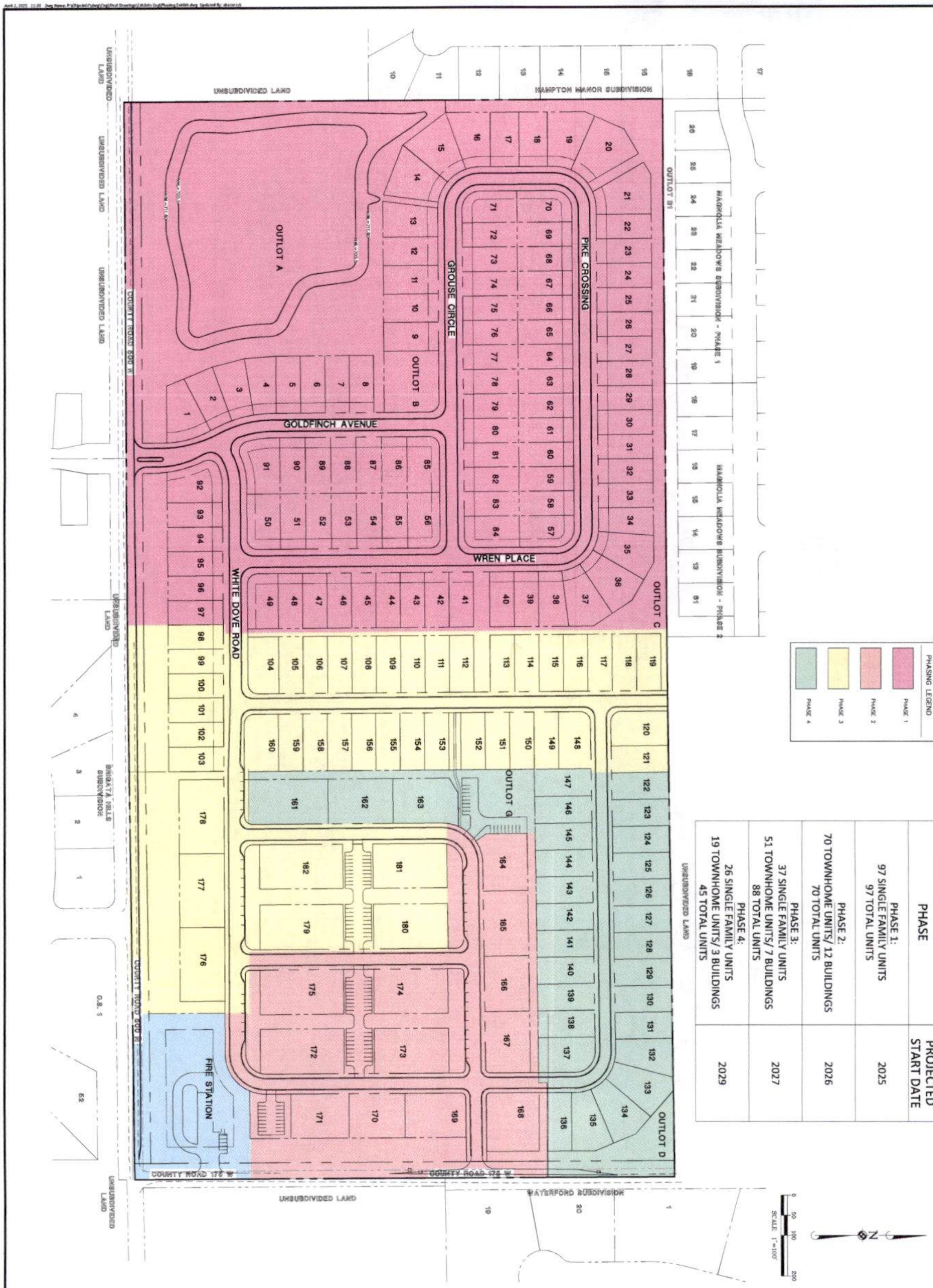
LEGAL DESCRIPTION FOR
MIDWOOD TERRACE
TERRITORY TO BE ANNEXED
CITY OF VALPARAISO, INDIANA

PART OF THE SOUTHEAST QUARTER OF SECTION 4 AND THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 6 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN PORTER COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER, THENCE NORTH 00 DEGREES 17 MINUTES 07 SECONDS WEST, ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, A DISTANCE 20.00 FEET TO THE NORTH RIGHT-OF-WAY LINE OF COUNTY ROAD 500 NORTH AND THE POINT OF BEGINNING;

THENCE SOUTH 89 DEGREES 43 MINUTES 26 SECONDS WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1322.25 FEET TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 13 MINUTES 34 SECONDS WEST, ALONG SAID WEST LINE AND ALONG THE EAST LINE OF HAMPTON MANOR SUBDIVISION RECORDED AS DOCUMENT NUMBER 2005-034931, A DISTANCE OF 1301.99 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 89 DEGREES 36 MINUTES 44 SECONDS EAST, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER AND ALONG THE SOUTH LINE OF MAGNOLIA MEADOWS - PHASE 1 RECORDED AS DOCUMENT NUMBER 2021-022841 AND THE SOUTH LINE OF MAGNOLIA MEADOWS - PHASE 3 RECORDED AS DOCUMENT NUMBER 2022-021468, A DISTANCE OF 1320.88 FEET; THENCE NORTH 89 DEGREES 11 MINUTES 29 SECONDS EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1328.48 FEET; THENCE NORTH 89 DEGREES 11 MINUTES 16 SECONDS EAST, ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHWEST QUARTER, A DISTANCE OF 30.00 FEET TO THE EAST RIGHT-OF-WAY LINE OF COUNTY ROAD 175 WEST; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE FOR THE NEXT THREE (3) COURSES: (1) THENCE SOUTH 00 DEGREES 17 MINUTES 32 SECONDS EAST, A DISTANCE OF 563.19 FEET; (2) THENCE SOUTH 89 DEGREES 10 MINUTES 53 SECONDS WEST, A DISTANCE OF 10.00 FEET; (3) THENCE SOUTH 00 DEGREES 17 MINUTES 32 SECONDS EAST, A DISTANCE OF 741.28 FEET TO SAID NORTH RIGHT OF WAY LINE OF COUNTY ROAD 500 NORTH; THENCE SOUTH 89 DEGREES 11 MINUTES 16 SECONDS WEST, ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 1348.64 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,487,125 SQUARE FEET (80.053 ACRES) MORE OR LESS.



PHASE	PROJECTED START DATE
PHASE 1: 97 SINGLE FAMILY UNITS 97 TOTAL UNITS	2025
PHASE 2: 70 TOWNHOME UNITS/ 12 BUILDINGS 70 TOTAL UNITS	2026
PHASE 3: 37 SINGLE FAMILY UNITS 51 TOWNHOME UNITS/ 7 BUILDINGS 88 TOTAL UNITS	2027
PHASE 4: 26 SINGLE FAMILY UNITS 19 TOWNHOME UNITS/ 3 BUILDINGS 45 TOTAL UNITS	2029

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MIDWOOD TERRACE
PORTER COUNTY, INDIANA
PROPOSED PHASING EXHIBIT

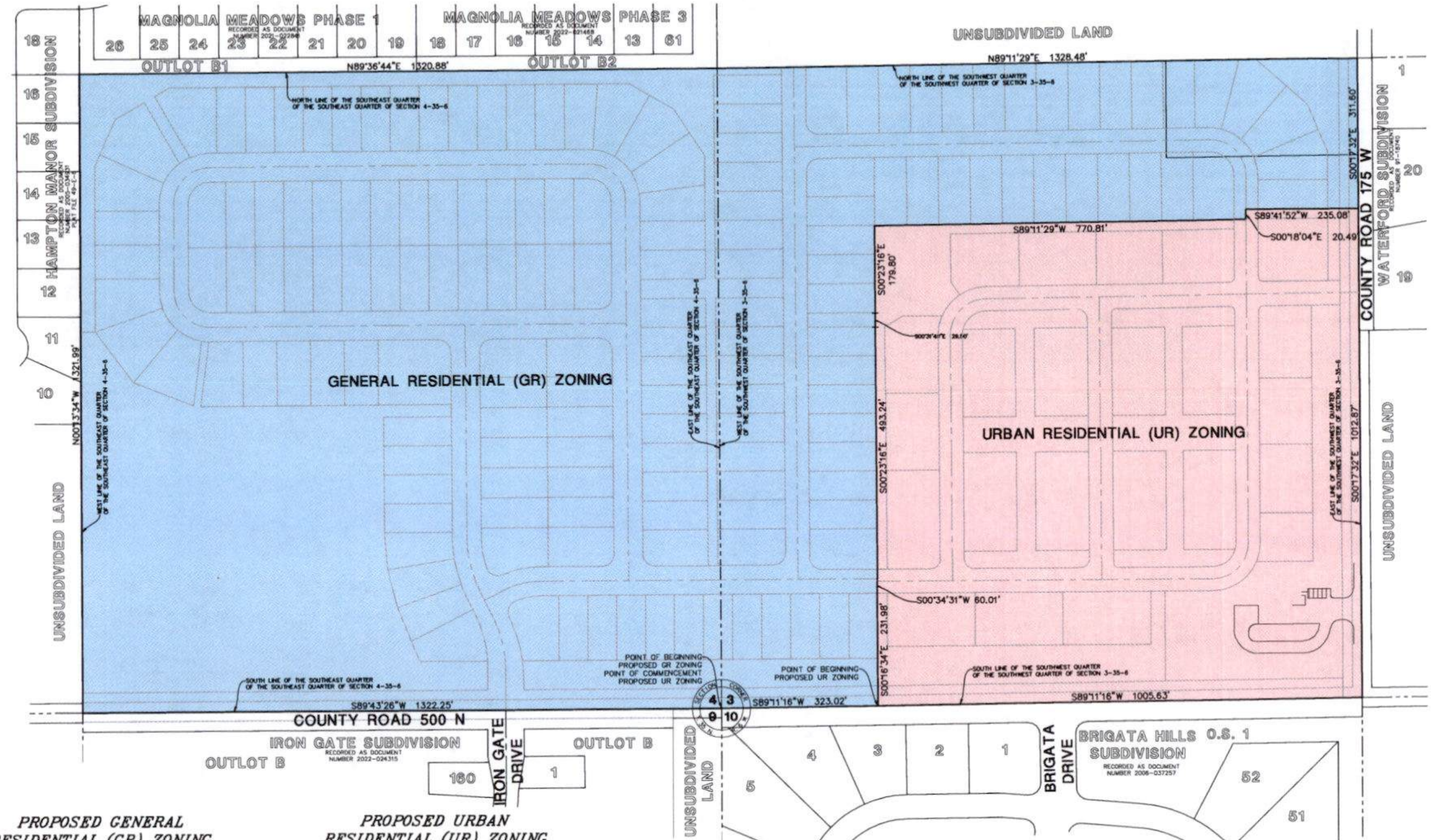
Manhard CONSULTING

Civil Engineers | Surveyors | Water Resource Engineers | Water & Waste Water Engineers
Construction Managers | Environmental Scientists | Landscape Architects | Planners

DATE	REVISIONS	DRAWN BY
3/25/25	REVISED PER CLIENT REVIEW	MAP
7/15/22	REVISED PER COUNTY REVIEW	MAP
05-13-22	REVISED PER COUNTY REVIEW	MAP

SHEET 1 OF 1

ZONING EXHIBIT



PROPOSED GENERAL RESIDENTIAL (GR) ZONING LEGAL DESCRIPTION

PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4 AND THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 6 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN PORTER COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE SOUTH 89 DEGREES 43 MINUTES 26 SECONDS WEST, ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER, A DISTANCE OF 1322.25 FEET TO THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 13 MINUTES 34 SECONDS WEST, ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER AND ALONG THE EAST LINE OF HAMPTON MANOR SUBDIVISION RECORDED AS DOCUMENT NUMBER 2005-034931, A DISTANCE OF 1321.99 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE NORTH 89 DEGREES 36 MINUTES 44 SECONDS EAST, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER AND ALONG THE SOUTH LINE OF MAGNOLIA MEADOWS – PHASE 1 RECORDED AS DOCUMENT NUMBER 2021-022841 AND THE SOUTH LINE OF MAGNOLIA MEADOWS – PHASE 3 RECORDED AS DOCUMENT NUMBER 2022-021468, A DISTANCE OF 1320.88 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE NORTH 89 DEGREES 11 MINUTES 29 SECONDS EAST, ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1328.48 FEET TO THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE SOUTH 00 DEGREES 17 MINUTES 32 SECONDS EAST, ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 311.60 FEET; THENCE SOUTH 89 DEGREES 41 MINUTES 52 SECONDS WEST, A DISTANCE OF 235.08 FEET; THENCE SOUTH 00 DEGREES 18 MINUTES 04 SECONDS EAST, A DISTANCE OF 20.49 FEET; THENCE SOUTH 89 DEGREES 11 MINUTES 29 SECONDS WEST, A DISTANCE OF 770.81 FEET; THENCE SOUTH 00 DEGREES 23 MINUTES 16 SECONDS EAST, A DISTANCE OF 179.80 FEET; THENCE SOUTH 00 DEGREES 31 MINUTES 49 SECONDS EAST, A DISTANCE OF 29.50 FEET; THENCE SOUTH 00 DEGREES 23 MINUTES 16 SECONDS EAST, A DISTANCE OF 493.24 FEET; THENCE SOUTH 00 DEGREES 34 MINUTES 31 SECONDS WEST, A DISTANCE OF 60.01 FEET; THENCE SOUTH 00 DEGREES 16 MINUTES 34 SECONDS EAST, A DISTANCE OF 231.98 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE SOUTH 89 DEGREES 11 MINUTES 16 SECONDS WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 323.02 FEET TO THE POINT OF BEGINNING.

PROPOSED URBAN RESIDENTIAL (UR) ZONING LEGAL DESCRIPTION

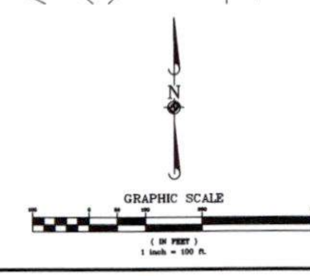
PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 6 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN PORTER COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE NORTH 89 DEGREES 11 MINUTES 16 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 323.02 FEET TO THE POINT OF BEGINNING.

THENCE NORTH 00 DEGREES 16 MINUTES 34 SECONDS WEST, A DISTANCE OF 231.98 FEET; THENCE NORTH 00 DEGREES 34 MINUTES 31 SECONDS EAST, A DISTANCE OF 60.01 FEET; THENCE NORTH 00 DEGREES 23 MINUTES 16 SECONDS WEST, A DISTANCE OF 493.24 FEET; THENCE NORTH 00 DEGREES 31 MINUTES 49 SECONDS WEST, A DISTANCE OF 29.50 FEET; THENCE NORTH 00 DEGREES 23 MINUTES 16 SECONDS WEST, A DISTANCE OF 179.80 FEET; THENCE NORTH 89 DEGREES 11 MINUTES 29 SECONDS EAST, A DISTANCE OF 770.81 FEET; THENCE NORTH 00 DEGREES 18 MINUTES 04 SECONDS WEST, A DISTANCE OF 20.49 FEET; THENCE NORTH 89 DEGREES 41 MINUTES 52 SECONDS EAST, A DISTANCE OF 235.08 FEET TO THE EAST LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE SOUTH 00 DEGREES 17 MINUTES 32 SECONDS EAST, ALONG SAID EAST LINE, A DISTANCE OF 1012.87 FEET TO THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE SOUTH 89 DEGREES 11 MINUTES 16 SECONDS WEST, ALONG SAID SOUTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 1005.63 FEET TO THE POINT OF BEGINNING.

BASIS OF BEARINGS

COORDINATES AND BEARINGS ARE BASED UPON THE INDIANA COORDINATE SYSTEM OF 1983, WEST ZONE, ADJUSTED TO GROUND VALUES, AS ESTABLISHED BY A REAL-TIME KINEMATIC (RTK) GLOBAL NAVIGATION SATELLITE SYSTEM (GNSS) UTILIZING THE TRIMBLE VRS NOW NETWORK



Manhard CONSULTING

MIDWOOD TERRACE

CITY OF VALPARAISO, INDIANA

ZONING EXHIBIT

PROJ. MGR.: TM
PROJ. ASSOC.: JD
DRAWN BY: PGA
DATE: 2/7/25
SCALE: 1"=100'

SHEET 1 OF 1

OLTPCIN02

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