

RESOLUTION NO. 3-2007

A PRELIMINARY RESOLUTION DESIGNATING
AN ECONOMIC REVITALIZATION AREA

WHEREAS, the City of Valparaiso recognizes the need to stimulate growth and maintain a sound economy within its corporate limits;

WHEREAS, the City of Valparaiso Common Council ("Council") further recognizes that it is in the best interest of the City of Valparaiso to provide incentives to stimulate investment within the community;

WHEREAS, the Council has been specifically concerned about encouraging private development in an area of our City commonly known as the East Gate Area; and

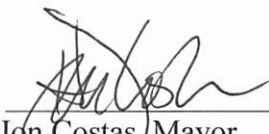
WHEREAS, Indiana Code § 6-1.1-12.1-2.5 empowers the Common Council to designate Economic Revitalization Area and outlines the process to establish such.

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

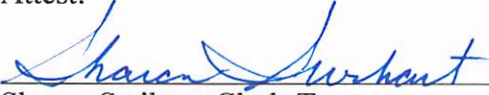
1. The Common Council finds and provides as follows:
 - A. Attached as Exhibit A to this Resolution is a map of the designated ERA.
 - B. It is the finding of the Council that such area described in Exhibit A meets the definition of an ERA, as such term is defined under Indiana Code § 6-1.1-12.1-1(1).
 - C. Consistent with Indiana Code § 6-1.1-12.1-2.5(b), the City's Economic Development Director or his designee is directed to provide the appropriate notice to the County Auditor and to affected taxing units, and take other steps as required under the statute.
 - D. A Public Hearing on this matter is scheduled for **March 26, 2007** or at such time as established by this Council.

This Resolution shall be in full force and effect from and after its passage and signing by the Mayor.

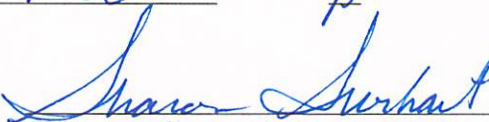
PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF VALPARAISO, INDIANA, on the 9th day of March, 2007.


Jon Costas, Mayor

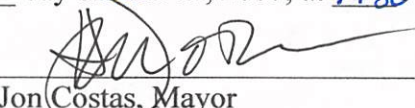
Attest:


Sharon Swihart, Clerk-Treasurer

Presented by me to the Mayor of the City of Valparaiso, Indiana, this 9th day of April, 2007, at 7:30 o'clock p.m.


Sharon Swihart, Clerk-Treasurer

This Resolution approved and signed by me this 9th day of April, 2007, at 7:30 o'clock p.m.


Jon Costas, Mayor

EASTGATE ECONOMIC REVITALIZATION AREA
Legal Description

A parcel of land in both the Southeast Quarter (SE ¼) and the Southwest Quarter (SW ¼) of Section 19, Township 35 North, Range 5 West of the Second Principal Meridian, and in the Southeast Quarter (SE ¼) of Section 24, Township 35 North, Range 6 west of the Second Principle Meridian, the parcel located in the City of Valparaiso, County of Porter, Indiana, and described as:

Beginning at the centerline intersection of Lincolnway (State Road 130) with LaPorte Avenue; thence westerly along the centerline of said LaPorte Avenue and the westerly prolongation of said centerline to the west line of Garfield Avenue; thence north or south, as required, along said west line to the SE corner of lot 5 in DeWolf's Subdivision of Block 32 in Woodhull's Addition to the Town (now City) of Valparaiso; thence west along the south lines of said lot 5 and lot 6 in said subdivision to the SW corner of said lot 6; thence north along the west line of said lot 6 and the northerly prolongation of said west line to the north line of said Lincolnway and the south line of lot 2 in Block 31 of said Woodhull's Addition; thence west along said south line of lot 2 to the SW corner of said lot 2; thence north along the west line of said lot 2 to the south line of the east-west alley in said Block 31; thence east along said south line, and the easterly prolongation of said south line to the east line of said Garfield Avenue and the west line of lot 1 in Brown's Subdivision; thence north along said west line to the midpoint of said west line; thence easterly to the midpoint of the west line of lot 10 in said Brown's Subdivision; thence north along said west line and the northerly prolongation of said west line to the centerline of Jefferson Street; thence east along said centerline to the centerline of Roosevelt Road; thence north along said centerline to a point directly west of the NW corner of lot 5 in Mitzner's Addition to the City of Valparaiso, Indiana; thence east to said NW corner of lot 5; thence east along the north line of said lot 5 to the NE corner of said lot 5 and the east line of said Mitzner's Addition; thence north along said east line to an intersection with the westerly prolongation of the south line of Meyer's Addition to the City of Valparaiso; thence easterly along said prolonged line to the SW corner of said Meyer's Addition; thence east 482.63 feet along said south line of Meyer's Addition to the SE corner of lot 6 in said Meyer's Addition; thence south 25.0 feet along the southerly prolongation of the east line of said lot 6; thence east 100.0 feet to a point on the west line of Caryer's Addition to the City of Valparaiso, said point 200.0 feet south of the north line of said SW ¼, Section 19; thence south along said west line to the SW corner of said Caryer's Addition; thence east along the south line of said Caryer's Addition, and the easterly prolongation of said south line to the centerline of Marks Road; thence north along said centerline to a point 170 feet south of the intersection of said centerline with the centerline of Chicago Street from the West; thence easterly 295 feet, more-or-less, to a point on the west line of a lot described in a document recorded in Deed Record 406, Page 566, in the Porter County Recorder's Office, said point being 348.3 feet west of the east line of said SW

¼ Section 19; thence south parallel with said east line to the SW corner of a lot described in a document recorded as instrument number 01-203700 in said Recorder's Office; thence east along the south line of said lot, 348.3 feet to said east line, SW ¼ and the west line of Kaplan's Subdivision; thence north or south as required to a point on said west line that is on the westerly prolongation of the north line of lot 8 in said Kaplan's Subdivision; thence east along said prolongation and along said north line to the east line of said Kaplan's Subdivision; thence south along said east line, and the southerly prolongation of said east line to the south line of said LaPorte Avenue; thence northeasterly along said south line to an intersection with the east line of Mayfield Apartments Addition to the City of Valparaiso; thence south along said east line to the Centerline of Knode Creek; thence continuing south along the west line of Streamwood – Unit 1 to the south line of said SE ¼, Section 19; thence west along said south line to the centerline of Sturdy Road; thence north along said centerline to its intersection with said centerline of Lincolnway; thence northerly and northwesterly along said Lincolnway centerline to its intersection with said centerline of LaPorte Avenue and the point of beginning.