

RESOLUTION NO 2. 1999

DECLARATORY RESOLUTION OF THE  
VALPARAISO REDEVELOPMENT COMMISSION

FOR THE SOUTH 49 ECONOMIC DEVELOPMENT AREA

WHEREAS, the City of Valparaiso ("CITY") Redevelopment Commission ("Commission") has investigated, studied and surveyed economic development areas within the corporate boundaries of the City; and

WHEREAS, the Commission has selected an economic development area to be developed under IC 36-7-14-15 and IC 36-7-25 (collectively the "Act"); and

WHEREAS, the Commission has prepared an economic development plan ("Plan") for the selected economic development 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 economic development area, the location of various parcels of property, streets, alleys, and other features affecting the acquisition, clearance, replatting, replanning, rezoning, or economic

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; and
- 3) An estimate of the cost of acquisition, redevelopment and economic development; and

WHEREAS, IC 36-7-14-39.3 authorizes the Commission to designate a "designated taxpayer" if the Commission find that:

- (1) The taxes to be derived from the taxpayer's depreciable personal property in the allocation area and all other depreciable personal property located and taxable on the designated taxpayer's site of operations within the allocation area, in excess of the taxes attributable to the base assessed value of that personal property, are needed to pay debt service on bonds issued under IC 36-7-14-25.1 or to make payments or to provide security on leases payable under IC 36-7-14-25.2, in order to provide local public improvements for particular allocation area:
- (2) The taxpayer's property in the allocation area consists primarily of industrial, manufacturing, warehousing, research and development, processing, distribution or transportation related project; and
- (3) The taxpayer's property in the allocation area does not consist primary of retail, commercial or residential project; and

WHEREAS, IC 36-7-14-39.3 authorizes the Commission to modify the definition of property taxes in IC 36-7-14-39(a) for the purposes of including taxes imposed under IC 6-1.1 on the depreciable personal property of a designated taxpayer and all other depreciable property located and taxable on the designated taxpayer's site of operations within the allocation provision included in a declaratory resolution; and

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

NOW, THEREFORE, be it resolved by the Commission that:

1. The Commission has selected as an economic development area an area within its corporate boundaries, which area the Commission is hereby designating as the South 49 Economic Development Area ("Economic Development Area"), and which Economic Development Area is described in Exhibit A.

2. The Commission finds that the Plan for the Economic Development Area:

- a. Promotes significant opportunities for the gainful employment of the citizens of the City;
- b. Attracts a major new business enterprise to the City;
- c. Benefits the public health, safety, and morals and welfare of the citizens of the City;
- d. Increases the economic well-being of the City and the State of Indiana; and
- e. Serves to protect and increase property values in the City and the State of Indiana.

3. The Commission finds that the Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed the Commission under IC 36-7-14 because of:

- a. the lack of public improvements to serve the proposed facility (as described in the Report "Facility");
- b. the fact that private enterprise will not induce the Facility in its ordinary operation and the designated taxpayer described herein will not locate in the City without inducements provided in the Plan for financial and competitive reasons; and
- c. the fact that no regulatory processes to provide incentives to induce the location of the Facility in the City.

4. The Commission finds that the public health and welfare will be benefited by the accomplishment of the Plan for the Area, specifically by creating new opportunities for employment for the citizens of the City in a safe and healthy manner.

5. The Commission finds that the accomplishment of the Plan for the Area will be of public utility and benefit as measured by:

- a. The attraction of permanent jobs;
- b. An increase in the property tax base; and
- c. Improved diversity of the economic base

6. The Commission finds that the plan for Economic Development Area conforms to other development and redevelopment plans for the City.

7. The Commission does not now propose to acquire interests in real property within the boundaries of the Economic Development Area. If the Commission determines that it is necessary to acquire real property in the Economic Development Area, it will amend the Plan and this Resolution prior to any acquisition.

8. The Commission estimates that the cost of implementing the Plan will not exceed \$24 million dollars.

9. The Commission finds that no residents of the Economic Development Area will be displaced by any project resulting from the Plan; and, therefore, the Commission finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

10. This paragraph shall be considered the allocation provision for the purposes IC 36-7-14-39. The entire Economic Development Area shall constitute an allocation area as defined in IC 36-7-14-39 ("Allocation Area"). 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 allocation area shall be allocated and distributed in accordance with IC 36-7-14-39.3 or any applicable successor provision. The Commission hereby modifies the definition of property taxes in IC 36-7-14-39(a) to include taxes imposed under IC 6-1.1 on the depreciable personal property located and taxable on the designated taxpayer's (designated below) site of operations within the Allocation Area in accordance with the procedures and limitations set forth in IC 36-7-14-39 and 39.3. This allocation provision shall expire not later than 30 years after the effective date of this resolution.

11. (a) The Commission designates as a "designated taxpayer" (Pratt Industries, Inc. U.S.A.),

(b) The Commission finds that:

- (1) The taxes to be derived from the depreciable personal property (as defined in the Act) in the Allocation Area, in excess of the taxes attributable to the base assessed value of the personal property, are needed to pay debt service on bonds issued under IC 36-7-14-25,1 or to make payments or to provide

- security on leases payable under IC 36-7-14-25-2, in order to provide local public improvements for the Allocation Area, as shown in the Factual Report;
- (2) The designated taxpayer's property in the Allocation Area consists primarily of industrial, manufacturing, warehousing, research and development, processing, distribution or transportation related Project; and
  - (3) The designated taxpayer's property in the Allocation Area does not consist primarily of retail, commercial or residential project.

12. All 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 Economic Development Area, subject to the limitations in IC 36-7-14-43.

13. 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 for its approval.

14. The Commission also directs the staff, upon receipt of the written order of approval of the Valparaiso Plan Commission and the approval of the Plan Commission's Order 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 Valparaiso 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 City 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 City's Planning office 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 proposed Allocation Area.

15. The Commission also directs the staff to prepare or cause to be prepared a statement disclosing the impact of the allocation area, including the following:

- (A) The estimated economic benefits and costs incurred by the Allocation Area, 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 area. A copy of this statement will be forwarded to 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 14 of this resolution.

16. The Commission further directs the staff to submit this resolution to the Common Council for its approval of the establishment of the South 49 Economic Development Area.

17. This Resolution shall be effective as of its date of adoption. Adopted July 26, 1999.

*Stuart Summers*

Stuart Summers

*Tony Schultz*

Tony Schultz

*Aaron Carlberg*

Aaron Carlberg

*Jon Costas*

Jon Costas

*John Bowker*

John Bowker

ATTEST:

*[Signature]*

Secretary