

RESOLUTION MODIFYING AND CONFIRMING THE
RESOLUTION OF THE VALPARAISO REDEVELOPMENT COMMISSION ADOPTED ON 7/26/99,
ENTITLED "DECLARATORY RESOLUTION OF THE VALPARAISO
REDEVELOPMENT COMMISSION"

Resolution No. 4, 1999

WHEREAS the City of Valparaiso ("City") Redevelopment Commission ("Commission") did on July 26, 1999 adopt a declaratory resolution (Resolution No 2, 1999, as amended) entitled "Declaratory Resolution of the City of Valparaiso Redevelopment Commission" ("Declaratory Resolution") establishing the South 49 Economic Development Area ("Area") as an economic development area under IC 36-7-14 and IC 36-7-25;

WHEREAS, the Declaratory Resolution approved the Economic Development Plan presented at the July 26, 1999 meeting of the Commission, and which Economic Development Plan contained specific recommendations for redevelopment and economic development of the Area, including site improvements as further described in the Development Plan ("the Project");

WHEREAS, the Declaratory Resolution submitted established an allocation area ("Allocation Area") within the Area in accordance with IC 36-7-14-39;

WHEREAS, the Declaratory Resolution recognized that there were no current plans for the acquisition of real estate within the Area by the Redevelopment Commission.

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

WHEREAS, the Common Council, by resolution adopted July 26, 1999, approved the order of the Plan Commission;

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

WHEREAS, the Commission published notice in The Vidette Times of the adoption and substance of the Declaratory Resolution in accordance with IC 36-7-14-17 and IC 5-3-1 on Sept. 3, 1999, which notice also gave notice of hearing on the proposed Project to be held by the Commission;

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

WHEREAS, copies of the notice were also filed on Sept 3, 1999, 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, together with 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 units; and

WHEREAS, the Commission on Sept. 13, 1999, conducted a public hearing at which the Commission heard all persons interested in the proceedings and considered all written remonstrances and objections that were filed;

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

1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to proceed with the establishment of the Area and the Project in serving or benefiting the Area, and to make such changes to the Declaratory Resolution and the Economic Development Plan.

The Declaratory Resolution shall be modified to include references to all potential designated taxpayers in the Area.

Section ii (a) shall be amended and restated as follows: The Commission designates as a "designated taxpayer" Pratt Industries (USA), Inc., Jet Corr, Inc., and all their successors and assigns.


The Declaratory Resolution and Economic Development Plan approved by the Commission on July 26, 1999, are hereby modified and confirmed. The Declaratory Resolution is further modified as shown in Exhibit A, which is attached hereto and incorporated herein. The Economic Development Plan is amended as shown in Exhibit B by substituting a new Economic Development Plan, which is attached hereto and incorporated herein.

The Secretary is instructed to submit this Resolution to the Common Council for approval of the establishment of the Area.

The Declaratory Resolution, as modified and confirmed, shall be attached to and incorporated in this Resolution. The Secretary is hereby directed to record this Resolution with the Porter County Recorder, immediately to notify the State Board of Tax Commissioners of the designation of the Allocation Area within the Area and to file this resolution with the Porter County Auditor.

Adopted at a meeting of the Valparaiso Redevelopment Commission held Sept. 13, 1999, in the City Hall, in the City of Valparaiso, Porter County, Indiana.

VALPARAISO REDEVELOPMENT COMMISSION



President John Bowker

- ABSENT -

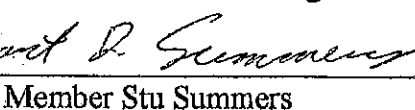
Vice-President Tony Schultz



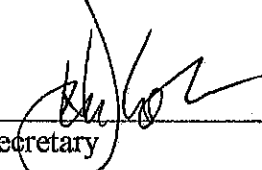
Secretary Jon Costas



Member Aaron Carlberg



Member Stu Summers

ATTEST: 

Secretary