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 ORIGINAL

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2007-031416

VALPARAISO REDEVELOPMENT COMMISSION
VALPARAISO, INDIANA

STATE OF INDIANA
PORTER COUNTY
FILED FOR RECORD
10/16/2007 02:52PM
LINDA D. TRINKLER
RECORDER

RESOLUTION NO. 10-11-2007

REC FEE: \$58.00
COMMISSION 23

**RESOLUTION OF THE CITY OF VALPARAISO REDEVELOPMENT COMMISSION
AMENDING THE ECONOMIC DEVELOPMENT PLAN FOR THE CONSOLIDATED
VALPARAISO ECONOMIC DEVELOPMENT AREA AND EXPANDING THE
CONSOLIDATED VALPARAISO ALLOCATION AREA**

WHEREAS, the Valparaiso Redevelopment Commission (the "Commission") of the City of Valparaiso, Indiana (the "City"), the governing body of the Department of Redevelopment ("Department") of the City and the Redevelopment District of the City (the "District"), exists and operates under the provisions of Indiana Code 36-7-14, as amended from time to time (the "Act"); and

WHEREAS, on December 8, 2004, following a public hearing, the Commission adopted its Resolution No. 12-8-2004-1 (the "Amended Declaratory Resolution"), which (i) amended the declaratory resolutions for each of the redevelopment areas and economic development areas located within the District (collectively, the "Prior Development Areas"); (ii) expanded and consolidated certain of the Prior Development Areas; (iii) amended and consolidated certain allocation areas within the Prior Development Areas; and (iv) amended and consolidated certain development plans for the Prior Development Areas; and

WHEREAS, as a result of the Commission's December 8, 2004 actions pursuant to the Amended Declaratory Resolution, the District contained (i) one economic development area within the meaning of the Act known as the "Consolidated Valparaiso Economic Development Area" (the "Consolidated Area"), which is subject to a consolidated economic development plan known as the "Consolidated Valparaiso Area Economic Development Plan" (the "Consolidated Plan"), and a portion of such area which has been designated as an allocation area for purposes of Section 39 of the Act (the "Consolidated Valparaiso Allocation Area"); and (ii) one redevelopment area within the meaning of the Act known as the "North Central Redevelopment Area", which is subject to a redevelopment plan known as the "North Central Redevelopment Plan", and which has been designated as an allocation area for purposes of Section 39 of the Act (the "North Central Allocation Area"); and

WHEREAS, on February 9, 2005, following a public hearing, the Commission adopted its Resolution 2-9-2005-1 further amending the Amended Declaratory Resolution and the Consolidate Plan to: (i) expand the Consolidated Valparaiso Allocation Area by the Expansion Allocation Area incorporated in ADDENDUM #1 to the Plan ("Addendum #1"); and (ii) include within the Consolidated Plan certain additional projects and a list providing for the potential acquisition by the Commission of certain parcels of property, all as set forth in Addendum #1 (Addendum #1 together with the Amended Declaratory Resolution henceforth shall be known as the Amended Declaratory Resolution; and

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WHEREAS, the Commission now desires to take action to further amend the Amended Declaratory Resolution and the Consolidated Plan for the purposes of (i) expanding the Consolidated Area for certain areas referred to as the "Expansion Areas"; (ii) expanding the Consolidated Valparaiso Allocation Area to include certain parcels located within the expanded boundaries of the Consolidated Area, the Expansion Areas, (the expanded portion of the Consolidated Valparaiso Allocation Area hereinafter referred to as the "Expansion Allocation Areas"); and (iii) including within the Consolidated Plan certain additional projects and a list providing for the potential acquisition by the Commission of certain parcels of property, all as set forth in Exhibit A attached hereto and incorporated herein as "ADDENDUM #2 to the Plan" ("Addendum #2");and

WHEREAS, pursuant to Section 17.5(a) of the Act, the Commission caused to be published, in accordance with Indiana Code 5-3-1, a notice of public hearing regarding the Addendum #2, and caused all such further notices to be provided as required by law; and

WHEREAS, at the public hearing held by the Commission on October 11, 2007, at 7:00 p.m. (CST) in the City Council Chambers at the City Hall, 166 West Lincolnway, Valparaiso, Indiana, the Commission considered all written remonstrances and objections filed, if any, and heard all persons interested in or affected by the proceedings and such other evidence presented;

NOW, THEREFORE, BE IT RESOLVED by the City of Valparaiso Redevelopment Commission as follows:

1. After considering the evidence presented at the hearing on the 11th day of October, 2007, the Commission hereby finds that the proposed Addendum #2 is reasonable and appropriate when considered in relation to the Amended Declaratory Resolution, the Consolidated Plan and the purposes of the Act.

2. The Commission hereby finds that the Amended Declaratory Resolution and the Consolidated Plan, with the proposed Addendum #2, conform to the comprehensive plan for the City.

3. The Amended Declaratory Resolution and the Consolidated Plan are hereby amended to: (i) expand the Consolidated Area for the Expansion Areas identified in Addendum #2; (ii) expand the Consolidated Valparaiso Allocation Area to include certain parcels located within the Expansion Allocation Areas; and (iii) include within the Consolidated Plan certain additional projects and a list providing for the potential acquisition by the Commission of certain parcels of property, all as set forth in Exhibit A.

4. The allocation provisions of Section 39 of the Act shall, with respect to the Expansion Allocation Areas, expire on October 11, 2037.

5. The base assessment date for property in the Expansion Allocation Area (as provided in Section 39 of the Act) shall be March 1, 2007.

6. The Secretary of the Commission is hereby directed to file a certified copy of this Resolution with the minutes of this meeting.

7. The officers and staff of the Commission are hereby directed to (i) record this Resolution pursuant to the requirements of Section 17.5(g) of the Act; (ii) file this Resolution, and other necessary documentation in connection thereto, with the Porter County Auditor; and (iii) notify the Indiana Department of Local Government Finance regarding the Expansion Allocation Areas.

8. All other findings, determinations, and conclusions contained in the Amended Declaratory Resolution and the Consolidated Plan shall remain as stated therein.

9. This Resolution shall be in full force and effect after its adoption by the Commission.

ADOPTED AND APPROVED at a meeting of the City of Valparaiso Redevelopment Commission held on the 11th day of October, 2007.

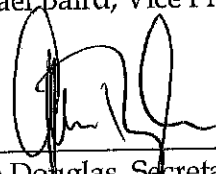
**CITY OF VALPARAISO
REDEVELOPMENT COMMISSION**



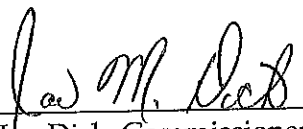
David Smith, President

- ABSENT -

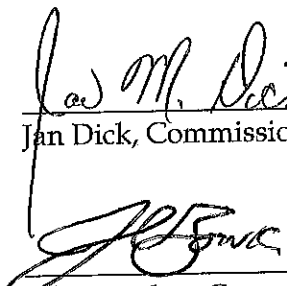
J. Michael Baird, Vice President



George Douglas, Secretary




Jan Dick, Commissioner



John Bowker, Commissioner

ATTEST:



Stu Summers, Executive Director

EXHIBIT A

**CONSOLIDATED VALPARAISO AREA ECONOMIC DEVELOPMENT PLAN:
ADDENDUM #2 TO THE CONSOLIDATED PLAN**

(Attached Hereto)