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TOWN OF CEDAR LAKE, LAKE COUNTY, INDIANA,
REDEVELOPMENT COMMISSION

RESOLUTION NO. 5012-1

A RESOLUTION OF THE TOWN OF CEDAR LAKE, LAKE COUNTY,
INDIANA, REDEVELOPMENT COMMISSION AMENDING PRIOR
RESOLUTIONS OF THE REDEVELOPMENT COMMISSION AND THE
CONSOLIDATED ECONOMIC DEVELOPMENT PLAN FOR THE
CONSOLIDATED CEDAR LAKE 133RD AVENUE ECONOMIC
DEVELOPMENT AREA, AND ALL MATTERS RELATED HERETO.

WHEREAS, the Town of Cedar Lake, Lake County, Indiana, Redevelopment Commission (the "Commission"), the governing body of the Town of Cedar Lake Department of Redevelopment (the "Department") and the Town of Cedar Lake Redevelopment District (the "District"), has previously adopted and amended its Resolutions (collectively, the "Authorizing Resolutions") establishing and expanding an Economic Development Area known as the "Consolidated Cedar Lake 133rd Avenue Economic Development Area" (the "Consolidated Area"), approving a Consolidated Economic Development Plan (the "Consolidated Plan") for the Consolidated Area, pursuant to the applicable provisions of Indiana Code 36-7-14, as amended (the "Act"), and designating the Consolidated Area, as so expanded, as a consolidated "Allocation Area", pursuant to Section 39 of the Act, known as the Consolidated Cedar Lake 133rd Avenue Allocation Area (the "Consolidated Allocation Area"); and

WHEREAS, the Commission now seeks to amend the Authorizing Resolutions and the Consolidated Plan (the "Consolidated Plan Amendment") to (1) amend the Consolidated Plan by incorporating the Project attached hereto as Exhibit A as an eligible project, and (2) remove the area described on Exhibit B attached hereto from the Consolidated Allocation Area, and designate such area as its own separate allocation area (such amendments, collectively, the "2012 Amendments"); and

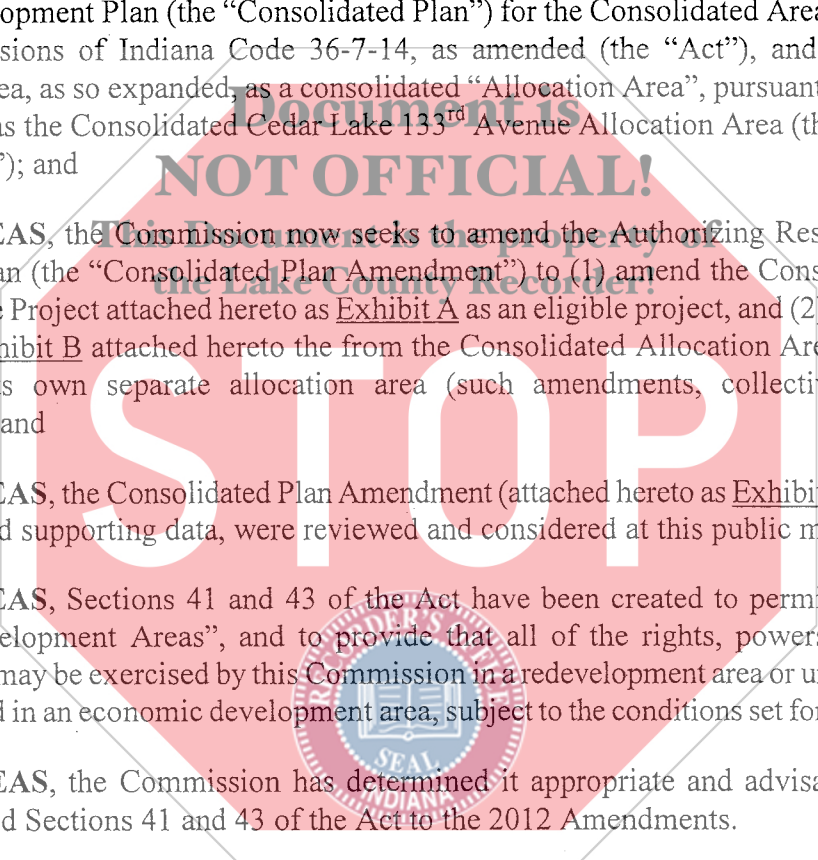
WHEREAS, the Consolidated Plan Amendment (attached hereto as Exhibit C), and the 2012 Amendments and supporting data, were reviewed and considered at this public meeting; and

WHEREAS, Sections 41 and 43 of the Act have been created to permit the creation of "Economic Development Areas", and to provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

WHEREAS, the Commission has determined it appropriate and advisable to apply the provisions of said Sections 41 and 43 of the Act to the 2012 Amendments.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF CEDAR LAKE, LAKE COUNTY, INDIANA, REDEVELOPMENT COMMISSION, AS FOLLOWS

SECTION ONE: The 2012 Amendments promote significant opportunities for gainful employment of citizens of the Town of Cedar Lake, Lake County, Indiana (the "Town"), attraction of



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STATE OF INDIANA

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LAKE COUNTY AUDITOR

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major new business enterprises to the Town, retention and expansion of significant business enterprises existing in the boundaries of the Town, and meet other purposes of Sections 2.5, 41 and 43 of the Act, including without limitation, benefiting public health, safety and welfare, increasing the economic well-being of the Town and the State of Indiana (the "State"), and serving to protect and increase property values in the Town and the State.

SECTION TWO: The 2012 Amendments cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvement, existence of conditions that lower the value of the land below that of nearby land, multiple ownership of land, and other similar conditions.

SECTION THREE: The public health and welfare will be benefited by accomplishment of the 2012 Amendments.

SECTION FOUR: The accomplishment of the 2012 Amendments will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base and other similar public benefits, and therefore it will be of public utility and benefit to amend the Consolidated Plan to incorporate the Consolidated Plan Amendment and adopt the 2012 Amendments.

SECTION FIVE: The 2012 Amendments (including the Consolidated Plan Amendment) conform to other development and redevelopment plans for the Town.

SECTION SIX: The Commission does not presently propose to acquire any land or interest in land as part of the Consolidated Plan Amendment.

SECTION SEVEN: The Commission finds that no residents of the Consolidated Area or the Town will be displaced by any project resulting from the Consolidated Plan Amendment, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

SECTION EIGHT: The Commission hereby adopts the specific findings set forth in the Consolidated Plan Amendment, and the Consolidated Plan Amendment is hereby in all respects approved.

SECTION NINE: The Commission hereby finds and determines that the 2012 Amendments are reasonable and appropriate when considered in relation to the original Consolidated Plan and the purposes of the Act, and that the 2012 Amendments (including the Consolidated Plan Amendment) conform to the Comprehensive plan for the Town.

SECTION TEN: The area described on Exhibit B attached hereto is hereby removed from the Consolidated Allocation Area, and is hereby designated as its own separate Allocation Area to be known as the "SVT Allocation Area" (the "SVT Allocation Area"), pursuant to Section 39 of the Act for purposes of the allocation and distribution of property taxes for the purposes and in the manner provided by said Section 39. Any real property taxes subsequently levied by or for the

benefit of any public body entitled to a distribution of property taxes on taxable property in the SVT Allocation Area shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of (a) the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or (b) the base assessed value, shall be allocated to and, when collected, paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the Redevelopment District and, when collected, paid into an Allocation Fund for the SVT Allocation Area that may be used by the Redevelopment District only to do one (1) or more of the things specified in Section 39(b)(2) of the Act, as the same may be amended from time to time. Said Allocation Fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before July 15th of each year, the Commission shall take the actions set forth in Section 39(b)(3) of the Act. The foregoing allocation provisions shall apply to all of the SVT Allocation Area and shall expire on the date that is twenty (20) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the SVT Allocation Area. The base assessment date for the SVT Allocation Area is March 1, 2012. Tax increment revenues derived from the SVT Allocation Area may be spent for any of the purposes identified in the Consolidated Plan, as amended by the Consolidated Plan Amendment. Each Officer of the Commission is hereby authorized and directed to make any and all required filings with the Indiana Department of Local Government Finance and the Lake County Auditor in connection with the SVT Allocation Area.

SECTION ELEVEN: This Resolution shall be submitted to the Plan Commission of the Town (the "Plan Commission") and the Town Council of the Town (the "Town Council") as provided in the Act, and if approved by the Plan Commission and the Town Council, shall be submitted to a public hearing and remonstrance as provided by the Act, after public notice is provided as required by the Act.

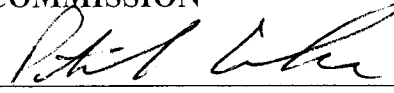
SECTION TWELVE: The Officers of the Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

SECTION THIRTEEN: The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

SECTION FOURTEEN: This Resolution shall take effect, and be in full force and effect, from and after its passage by the Town Council of the Town of Cedar Lake, Lake County, Indiana.

ALL OF WHICH IS PASSED AND RESOLVED BY THE TOWN OF CEDAR LAKE,
LAKE COUNTY, INDIANA, REDEVELOPMENT COMMISSION, THIS 31st DAY OF
MAY, 2012.

TOWN OF CEDAR LAKE, LAKE
COUNTY, INDIANA, REDEVELOPMENT
COMMISSION




President



Vice President

Secretary



Commissioner

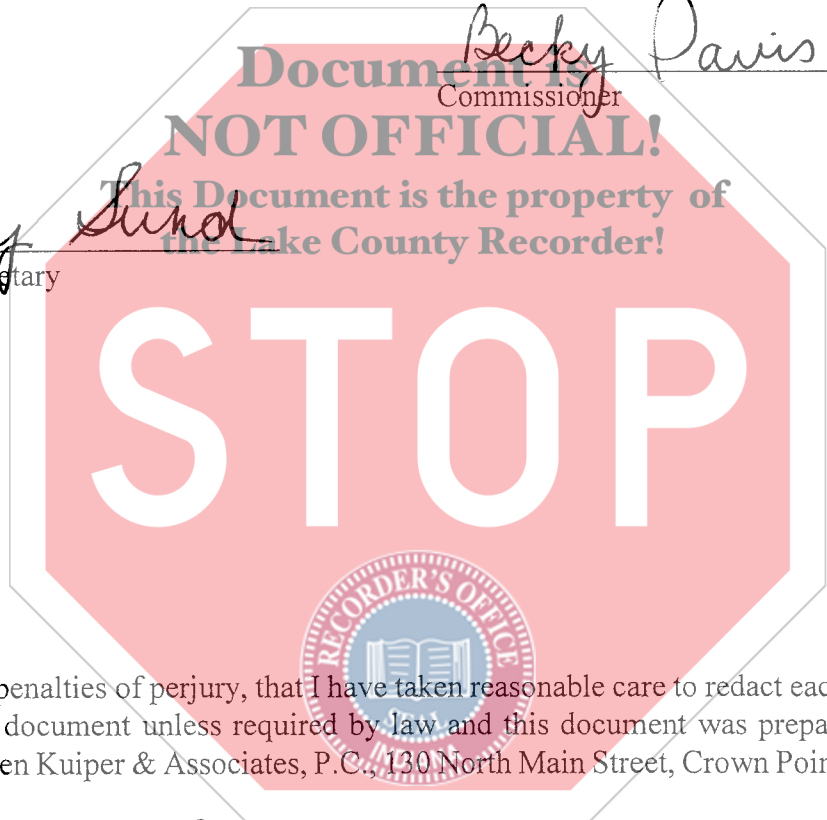


Commissioner

ATTEST:

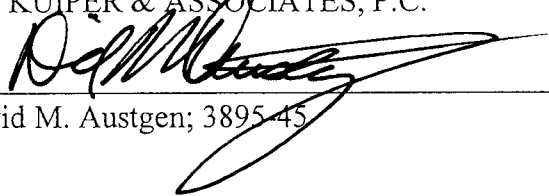


Recording Secretary



I affirm, under penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document unless required by law and this document was prepared by David M. Austgen, Austgen Kuiper & Associates, P.C., 130 North Main Street, Crown Point, Indiana 46307.

AUSTGEN KUIPER & ASSOCIATES, P.C.

By: 

David M. Austgen; 3895-45



EXHIBIT A

Description of the Project

The project consists of the acquisition, construction and equipping of a new approximately 45,000 to 50,000 square foot supermarket facility in the Town, including the necessary infrastructure and other improvements, to be located on the west side of Parrish Avenue and south of the intersection of West 133rd Avenue and Parrish Avenue in the Town (and described as Lot 1 in Strack And Van Til Addition to the Town of Cedar Lake, as shown in Plat Book 105, page 70, in the Office of the Recorder of Lake County, Indiana).



EXHIBIT B

Description of the SVT Allocation Area

Lot 1 in Strack And Van Til Addition to the Town of Cedar Lake, as shown in Plat Book 105, page 70, in the Office of the Recorder of Lake County, Indiana



**STRACK AND VAN TIL ADDITION
TO THE TOWN OF CEDAR LAKE,
LAKE COUNTY, INDIANA**

STATE OF INDIANA, 1
COUNTY OF LAKE 1

Know all men by these presents, that the undersigned, Tolrenga Engineering, Inc., a duly licensed Consulting Engineer and Land Surveyor, do hereby certify that the foregoing plat is a true and correct copy of the original as the same appears in the office of the undersigned, and that the same has been duly recorded in the office of the County Recorder of Lake County, Indiana, this 15th day of August, 2012.

TOLRENGA ENGINEERING, INC.
By: _____
Tolrenga Engineering, Inc.

STATE OF INDIANA, 1
COUNTY OF LAKE 1

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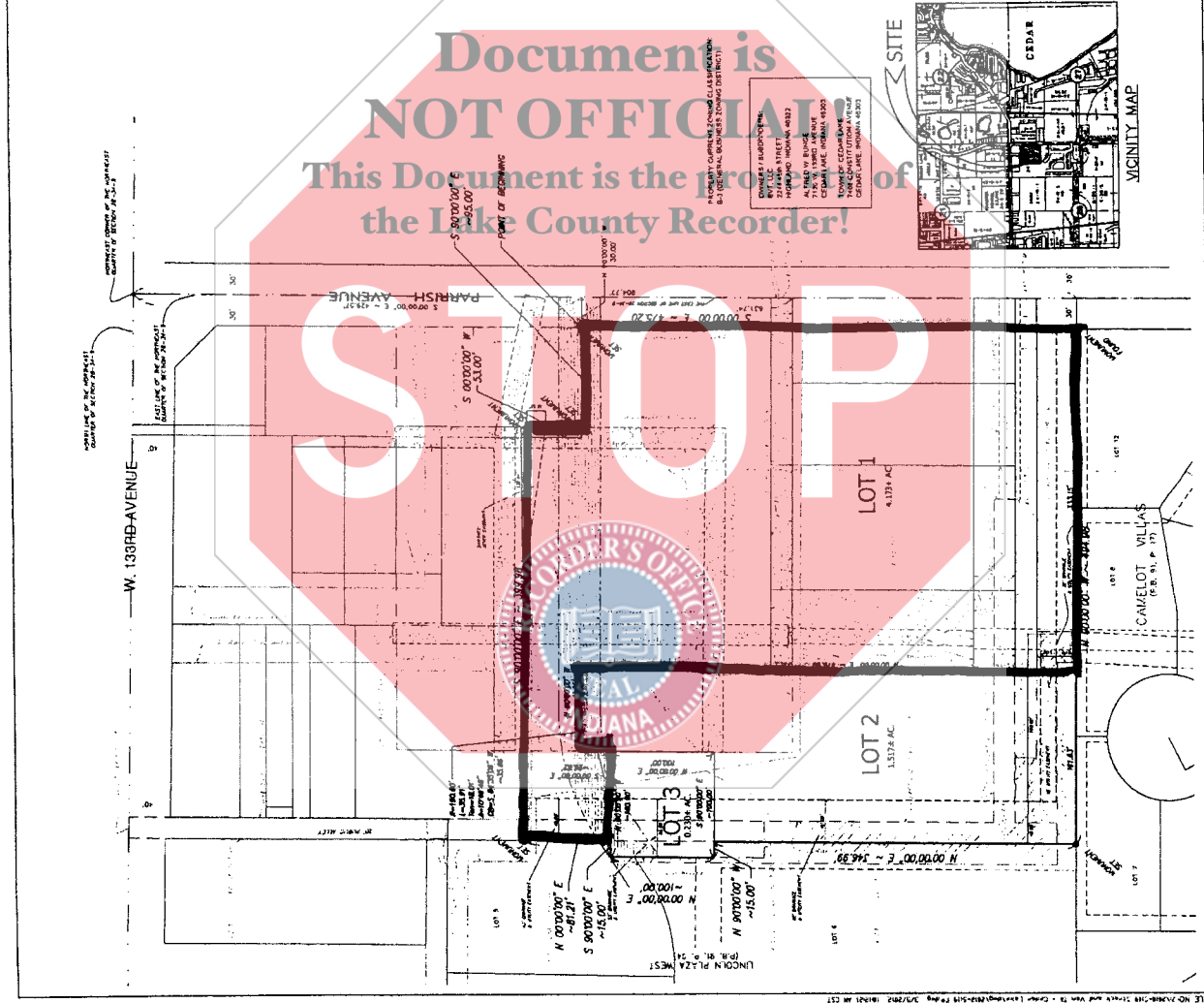
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TOLRENGA ENGINEERING, INC.
By: _____
Tolrenga Engineering, Inc.

EXHIBIT C

Consolidated Plan Amendment

**AMENDMENT TO THE CONSOLIDATED ECONOMIC DEVELOPMENT PLAN
FOR THE CONSOLIDATED CEDAR LAKE 133RD AVENUE ECONOMIC
DEVELOPMENT AREA**

The Consolidated Economic Development Plan for the Consolidated Cedar Lake 133rd Avenue Economic Development Area, as amended (the "Consolidated Plan"), is hereby further amended to appropriately reflect the amendments set forth in Resolution No. 2012-1 (the "Amending Resolution") of the Town of Cedar Lake, Lake County, Indiana, Redevelopment Commission (the "Commission"), adopted May 31, 2012, which amends the Authorizing Resolutions (collectively, the "Authorizing Resolutions") for the Consolidated Cedar Lake 133rd Avenue Economic Development Area and the Consolidated Plan to (i) amend the Consolidated Plan by incorporating the project set forth on Exhibit A to the Amending Resolution, and (ii) remove the area described on Exhibit B to the Amending Resolution from the Consolidated Allocation Area (as defined in the Amending Resolution), and designate such area as its own separate allocation area.

