

**TOWN OF MUNSTER, LAKE COUNTY, INDIANA**

**RESOLUTION NO. 2116**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MUNSTER,  
INDIANA, CONFIRMING THE DESIGNATION OF AN ECONOMIC  
REVITALIZATION AREA AND APPROVING THE DEDUCTION FROM ASSESSED  
VALUE OF NEW REAL PROPERTY IMPROVEMENTS**

WHEREAS, the Town Council (the “Town Council”) of the Town of Munster, Indiana (the “Town”) has been requested by Centennial Village, LLC, and/or one or more subsidiaries, affiliates or joint ventures thereof (the “Developer”) and the record owners of the existing condominium and/or townhouse units completed on the date hereof (collectively, the “Applicants”) to find, pursuant to IC 6-1.1-12.1-2, that an area in the Town is an economic revitalization area, which area will contain the Project (as hereinafter defined); and

WHEREAS, the Town Council has prepared a simplified description of the Area or maps and plats that identify the Area, attached as Exhibit A hereto; and

WHEREAS, the Area is located within the jurisdiction of the Town for the purposes set forth in IC 6-1.1-12.1-2; and

WHEREAS, the Developer is pursuing the design, construction and equipping of a mixed-use development project within the Town known as the Centennial Village development, which includes the construction of approximately 172 condominium and/or townhouses units in six separate buildings constructed or to be constructed by the Developer on the Centennial Village development site (such residential portion, the “Project”), on property as described in the map attached hereto as Exhibit A and incorporated herein by reference (the improvements comprising the Project, collectively, the “Real Property”), all as described in the Statement of Benefits (the “Statement of Benefits”) submitted by the Applicants to the Town Council; and

WHEREAS, the Town Council has reviewed the Statement of Benefits; and

WHEREAS, pursuant to IC 6-1.1-12.1-2, on March 20, 2023, the Town Council adopted a resolution (the “Declaratory Resolution”), which designated the Area as an “economic revitalization area” pursuant to the Act and approved real property tax deductions under IC 6-1.1-12.1-3 for redevelopment or rehabilitation in the Area for ten (10) years; and

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, the Town Council published notice (the “Notice”) describing the adoption and substance of the Declaratory Resolution and stating that, on April 3, 2023, the Town Council would hold a public hearing (the “Public Hearing”) at which it will receive and hear all remonstrances and objections from interested persons, with respect to the Declaratory Resolution; and

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, the Town Council filed, with each taxing unit that has authority to levy property taxes in the Area, a copy of the Notice and the Statement of Benefits; and

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, on April 3, 2023, the Town Council held the Public Hearing at which it received, heard and considered evidence concerning the Declaratory Resolution and any remonstrances or objections with respect to the Declaratory Resolution; and

WHEREAS, pursuant to IC 6-1.1-12.1-2.5, the Town Council desires to take final action confirming the Declaratory Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Munster, Indiana, that:

1. The Town Council hereby finds that (i) the Area is within the Town and (ii) the Area has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevented a normal development of property and use of property.

2. The Area is hereby declared to be an “economic revitalization area” pursuant to IC 6-1.1-12.1. The period for real property tax deductions under IC 6-1.1-12.1-3 for redevelopment or rehabilitation in the Area shall be ten (10) years.

3. Based on the information in the Statement of Benefits describing the Project, the Town Council makes the following findings:

(a) That the estimate of the value of the redevelopment or rehabilitation of the Real Property is reasonable for projects of that nature.

(b) That the estimate of the number of individuals who will be employed or whose employment will be retained as a result of the proposed redevelopment or rehabilitation of the Real Property can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property.

(c) That the value of the acquisition and construction of improvements as a result of the Project creates benefits of the type and quality anticipated by the Town Council within the Area and can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property.

(d) That the benefits described in the Statement of Benefits can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property.

(e) That the totality of benefits from the proposed redevelopment or rehabilitation of the Real Property is sufficient to justify a ten (10) year real property tax deduction period.

4. Based on the information in the Statement of Benefits and the foregoing findings, the Town Council, pursuant to IC 6-1.1-12.1, hereby approves and allows the Applicants real

property tax deductions for ten (10) years as set forth in Section 5 for the Real Property located in the Area.

5. With respect to the Real Property, the percentage of deductions for each of said ten (10) years shall be as follows:

Year of Deduction	Percentage of Deduction
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%

6. The Town Council hereby confirms the Declaratory Resolution, and the actions set forth in this Resolution are final, except for the limited rights of appeal provided under IC 6-1.1-12.1-2.5.

7. Each of the President of the Town Council and the Clerk-Treasurer is hereby authorized to make all filings necessary or desirable and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

8. This Resolution shall be in full force and effect from and after its adoption.

RESOLVED AND ADOPTED by the Town Council of the Town of Munster, Lake County, Indiana, this \_\_\_\_ day of \_\_\_\_\_, 2023, by a vote of \_\_\_\_ in favor, \_\_\_\_ opposed, and \_\_\_\_ abstaining.

TOWN COUNCIL OF THE TOWN OF  
MUNSTER, INDIANA

\_\_\_\_\_  
Chuck Gardiner, President

ATTEST:

\_\_\_\_\_  
Wendy Mis, Clerk-Treasurer

## EXHIBIT A

### Description and Map of the Area

The Area consists of the parcels of the Centennial Village development generally depicted within the areas bounded by the red border in the map below.

