

Request for Proposal University Village Project

Developer's Kit

Valparaiso Redevelopment Commission

April 27, 2009

Sealed Proposals Due 4:00 p.m. CDST

June 11, 2009

City Clerk's Office

Valparaiso City Hall

166 W. Lincolnway

Valparaiso, IN 46383

**Developer Kit – University Village Project
Sale of City-Owned Land for Redevelopment**

Information on the Request for Proposals and Invitation to Receive Offers for The University Village Project have been assembled in the form of a Developer's Kit. The kit contains items and data considered pertinent to the submission of a proposal meeting the requirements of the Offering Sheet.

The Developer Kit contains the following items:

1. Request for Proposals Legal Notice
2. Offering Sheet
3. Background Discussion
4. Land Description & Analysis
5. Profile of Tenants
6. Legal Descriptions
7. Zoning Regulations & District Overlay Standards
8. Bid Form

Further Information

Developer Kit - University Village Project
Item Number 1. Request for Proposals Legal Notice

Notice is hereby given that the Redevelopment Commission of the City of Valparaiso, Indiana, as the owner of certain real property in the City of Valparaiso, will receive and consider written offers for the purchase of certain real estate in the City of Valparaiso, Indiana, generally referred to as the University Village projects, described as follows:

The Real Estate: Approximately 2.018 +/- acres

The Real Estate consists of: Two (2) Developable Parcels and a Right-of-way Parcel

Offering Price: Minimum gross bid: \$ 503,500 less cost to improve University Drive to City standards. The buyer shall pay the full bid price, and will then develop University Drive to City Standards. After the University Drive is upgraded, and the improvements are accepted by the City Engineer, the Redevelopment Commission will reimburse the buyer for the improvements at the amount specified by the buyer in the buyer's proposal.

The Real Estate is zoned C-3 (General Commercial District) and is part of the Eastgate Overlay District as defined in the Valparaiso Zoning Ordinance, and is generally located in the mixed commercial/residential district of the Eastgate Redevelopment District between Lincolnway and LaPorte Avenue. The real estate is associated with and is traversed by rudimentary road known as "University Drive", thus creating two (2) developable parcels. Offers to purchase must be submitted on bid forms provided by the Redevelopment Commission and all such offers shall be opened for public inspection. The offer to purchase shall reflect an offering for the entire acreage of the real estate. No bids for a single parcel or any parts thereof will be accepted. The Redevelopment Commission reserves the right to reject any and all offers, and to accept the highest and best offer. Offers must conform to the requirements of **IC 36-7-14**.

An Offering Sheet containing a further description of Real Estate and terms upon which the sale shall be awarded, as well as certain limitations for use of the real estate described above, is available for review at the office of the Redevelopment Commission, located at 162 W. Lincolnway, Valparaiso, IN 46383.

Each proposal shall be executed in the manner provided for in the Offering Sheet, pursuant to **Indiana Code 36-7-14-22**. Any proposal submitted by a trust as defined in **Indiana Code 30-4-1-1(a)** must identify each **(i)** beneficiary of the trust and **(ii)** settler empowered to revoke or modify the trust. Consistent with **IC 36-7-14-22(f)**, the Redevelopment Commission may reject any bid and may make awards to the highest and best bidders. In determining the best bids, the Commission shall take into consideration the following factors:

- (1) the size and character of the improvements (developments utilizing “New Urbanism-like” design criteria concepts and an innovative/creative land use for the northern half of the western parcel are encouraged) proposed to be made by the bidder showing on the real property bid on;
- (2) bidder’s plans and ability to improve all the real property and “University Drive” right-of-way with reasonable promptness;
- (3) whether the real property, when improved, will be sold or rented;
- (4) estimated level of assessed valuation for property taxes;
- (5) bidder’s compliance with subsection **IC 36-7-14-22(d)(3)**;
- (6) price; and
- (7) any factors that will assure the Commission that the sale, if made, will further the execution of the Commission’s redevelopment plan for the Eastgate Redevelopment Area, will serve the interests of the local community and will contain businesses/uses that will be complimentary and desirable for all sectors of the university community from the standpoint of both human and economic welfare.

Hard copies of the Bid Form, the Developer’s Kit with Offering Sheet and a Location Map are available from the Valparaiso Redevelopment Commission Office, 162 W. Lincolnway, Valparaiso, IN 46383. The bid package in other formats can be secured by contacting Mr. Stu Summers at stu@stusummers.com or via telephone at (219) 548-4826.

Electronic versions of the Bid Form, the Developer’s Kit with Offering Sheet and a Location Map are available for download on the Valparaiso Redevelopment Commission’s website at:

<http://www.ci.valparaiso.in.us/Government/CD/ReDev/UV/uv.htm>

Offers must be submitted to the Valparaiso Clerk-Treasurer’s Office as an offering package addressed as follows:

**University Village Bid Package
Attention: Clerk-Treasurer
Valparaiso Redevelopment Commission
166 W. Lincolnway
Valparaiso, IN 46383**

All offering packages must be clearly marked, addressed, sealed and delivered by 4:00 p.m., Thursday, June 11, 2009. The Redevelopment Commission will open offers at 5:00 p.m. Thursday, June 11, 2009 at City Hall at its regularly scheduled meeting.

Dated this 27th day of April, 2009

By: Stuart D. Summers, Executive Director

City of Valparaiso
Redevelopment Commission

Developer Kit - University Village Project
Item Number 2. Request for Proposals Offering Sheet

Real Estate Area: Approximately 2.018 +/- acres

The Real Estate consists of two (2) Developable Parcels and a Right-of-Way Parcel

Zoning: C-3 (General Commercial District)

Offering Price: Minimum gross bid: \$503,500 less a specified amount to improve University Drive to City standards. The buyer shall pay the full bid price, and will then develop University Drive to City Standards. After the University Drive is upgraded, and the improvements are accepted by the City Engineer, the Redevelopment Commission will reimburse the buyer for the improvements at the amount specified by the buyer in the buyer's proposal.

Request for Proposals

The City The City of Valparaiso Department of Redevelopment is pleased to announce this Solicitation and Request for Proposals pertaining to the redevelopment of some real estate (two parcels) within the Eastgate Redevelopment District.

In 2004, Valparaiso initiated a corridor revitalization program managed by the Redevelopment Commission. The project is the result of public hearings, and significant contributions of time and knowledge from the Valparaiso City Council, Plan Commission, Public Works Board, Valparaiso Economic Development Corporation, Indiana Department of Transportation, business owners and the citizens of Valparaiso. The project is also the result of internal road and ingress/egress modifications within the Valparaiso University campus just to the north of the Eastgate Redevelopment district.

A Developer Kit is available from the Valparaiso Redevelopment Commission Office, 162 W. Lincolnway, Valparaiso, IN 46383. Alternative formats can be secured by contacting Mr. Stu Summers at stu@stusummers.com. The Kit is also available on-line at

www.ci.valparaiso.in.us/Government/CD/ReDev/UV/uv.htm

The Kit includes additional information about the RFP process, its requirements and community expectations.

CONDITIONS OF SALE

Timeline/Plan:

Each proposal shall include a Timeline and a Development Plan for the redevelopment of the property. Thus, no land banking of the site (parcels) shall be allowed. Selected Developer shall commence development of the property (i.e. commencing plans and specifications for such development) within 30 days of closing.

Environmental Remediation:

As part of the city's acquisition of the offered real estate, Amereco, Inc. conducted a hazardous materials inspection with a concluding report. As a consequence of the analysis, the then existing hazardous materials and a buried storage tank present were addressed, removed and over-excavated in the demolition process of the parcels. Amereco, Inc. reported that the remaining soil petroleum levels on the site were below Indiana Department of Environmental Management RISC Commercial Closure Levels. If there are presently unknown environmental contamination on the offered parcels (not anticipated), the successful bidder, upon discovery, shall perform all actions required to clean and/or remediate the former redevelopment parcel in compliance with a plan jointly established by the Valparaiso Redevelopment Commission and the successful bidder.

Requirement to Develop Roadway:

As part of the visioning for the redevelopment of the two parcels as mentioned above, a plan of the right of way parcel must be coordinated with the new north entrance to Valparaiso University; the City's rudimentary developed roadway – "University Drive" – (as described in Developer Kit Item 4) extends from Lincolnway in the north to LaPorte Avenue on the south.

The successful developer should note that the Redevelopment Commission will be willing to consider a specific deduct in price for roadway reconstruction. The Developer is expected to upgrade University Drive to city specifications in regard with street lighting, street infrastructure, and any streetscaping (including a bike path) or parking in keeping the context of the site plan developed for the two parcels.

In the bid for, the proposer shall specify a firm amount for improving University Drive. This amount will be paid to the buyer after the Drive is improved and accepted by the City Engineer.

Easements:

The parcels lack easements that would serve onsite improvements. The source for any needed utility easements are found within the Lincolnway and LaPorte Street and must be provided to the site during plan development. The city has granted an underground utility easement on the

west side of University Drive, and conduit is in place. Verizon occupies one conduit. Terms of the utility use allows for relocation of conduits to suit the redevelopment.

General Condition:

The Commission's sale of the two-parcel property to the prospective Developer is in all respects undertaken in good faith. No real estate brokerage fees, or the like, will be paid by the seller.

FURTHER CRITERIA

In addition to the other conditions set forth in this Offering Sheet and related RFP materials, bidders shall be required to satisfy the following criteria:

1. For the purpose of eliminating blight within the area of the City located at and in the vicinity of the Parcels and improving the tax base, the prospective Developer shall inform the Redevelopment Commission of the total capital investment of the development to be located on the parcels.
2. For the purpose of eliminating blight within the area of the City located at and in the vicinity of the Parcels, the prospective Developer shall inform the Redevelopment Commission of an estimated level of assessed valuation for property taxes as a result of the proposed project.
3. The Developer's timeline shall meet or exceed the timing requirements set forth in the "Timeline/Plan." (*Exhibit B Redevelopment Timeline/Plan*)
4. The proposed Developer will agree to develop the property utilizing "New Urbanism-like" design criteria concepts for the parcels and will consider an innovative/creative land use for the northern half of the western parcel all of which could be open to the general public. The style and proposed use of the development is very important to the Redevelopment Commission. In selection of the successful proposal, the Commission will consider the fact that the development will provide a new northern entrance to the campus of Valparaiso University, and an important link between the campus and the Lincolnway commercial corridor.

Developer Kit - University Village Project

Item Number 3. Background Discussion

The University Village Project is a consequence of the Eastgate Redevelopment Plan and has the potential to be the impetus generating the successful implementation of the Eastgate Redevelopment Plan.

Those interested in the Goals and Urban Design Principles discussed in the Plan are encouraged to visit the following site:

<http://www.bufferbuilder.com/czo/valparaiso/>

The resulting Eastgate Development Plan with associated Goals and Urban Design Principles, was completed after input from Valparaiso constituents of both the public and the private sector.

The completed redevelopment plan has a six (6) element Vision Statement. The Vision Statement elements are:

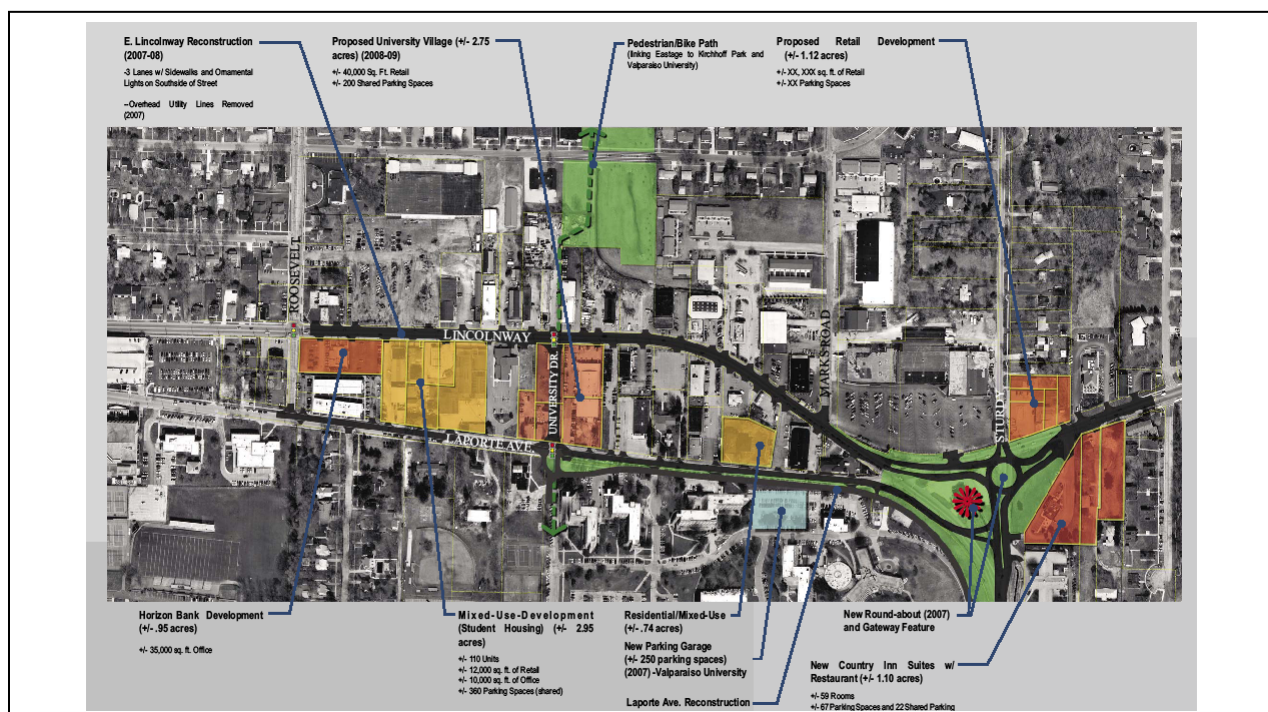
- * The Eastgate Corridor, as envisioned, will define itself as a “District” within the City of Valparaiso.
- * It will establish a commercial, office, and residential “Main Street” serving the adjacent neighborhoods, university and community at large.
- * The corridor will be characterized by a vibrant mix of land uses and a transportation system that encourages safe walking and vehicle access.
- * These characteristics will sustain nearby neighborhoods and businesses, enliven the activity on the street and capture the attention of the Valparaiso community and visitors alike.
- * The “District” will be defined by a dramatic entranceway, tree-lined streets, decorative light fixtures, and street furnishings. Parking will be located to ensure ease of accessibility while still creating a pedestrian friendly atmosphere.
- * This corridor will become a true “Destination” by establishing a commercial center of choice. A place of mixed stores, services, entertainment, offices and housing to energize the street. promote growth and create jobs and entrepreneurial opportunities for a

sustainable district that will strengthen the Valparaiso community.

Additionally, as part of the Eastgate Redevelopment Plan, a series of conceptual projects were developed to foster ideas and redevelopment concepts for the corridor. The ideas/concepts/projects include: the Lincolnway Roadway Plan, the LaPorte Avenue/University Loop Roadway Plan, the Traffic Roundabout, the University Village Concept, the University Townhouse Community Concept, a Retirement Community Concept, a Parking Garage Plan and a designated freestanding Retail Area.

The concept and potential for the University Village project was achieved as a result of the brainstorming for the Eastgate Redevelopment Plan. The Redevelopment Commission now believes that it should initiate a process to create a visionary microcosm for the Eastgate Redevelopment Plan to set the stage for further changes and enhancement for the entire Eastgate Redevelopment Area. The implementing of the University Village Project in association with “University Drive” becomes a focal point for linking areas of the community and becomes a microcosm for the implementation of the larger plan.

The University Village project is a focal point for linking areas because: 1) the location of the University Village project is nearly in the geographic center of the corridor; 2) the project’s roadway becomes a vital link between the new north entrance of Valparaiso University campus and the Valparaiso downtown and, 3) the project’s site is a linkage area to merge the city’s park department trail system with the Valparaiso University campus.



Developer Kit - University Village Project
Item Number 4. Land Description & Analysis

The University Village Project real estate consists of two land parcels and a right-of-way.

The Right-of-Way Segment

The right-of-way ranges in width from 60.00 feet at the junction with Lincolnway on the north, south 60.30 feet at the junction with LaPorte Avenue on the south. Due to the more angular nature of LaPorte Avenue, the eastern edge of the right-of-way has a length of 379.82 feet. The western edge of the right-of-way has a length of 374.08 feet.

The layout of new roadway construction is left to the discretion of the selected developer however, it required that the southern intersection of University Drive and LaPorte Avenue must remain in its current location to meet up with the entrance to the university campus.

The Eastern Parcel Segment

The eastern parcel ranges in width from has 138.00 feet at the junction with Lincolnway on the north, to 138.69 feet at the junction with LaPorte Avenue on the south. Again, due to the more angular nature of LaPorte Avenue, the eastern edge of the parcel has a length of 393.03 feet. The western edge of the parcel is the same as the eastern edge of the right-of-way, 379.82 feet.

The segment is now a stone covered parking area and fenced.

The Western Parcel Segment

The western parcel ranges in width from 65.71 feet at the junction with Lincolnway on the north, to 122.35 feet at the junction with LaPorte Avenue on the south. The more angular nature of LaPorte Avenue causes the eastern edge of the parcel to have a length of 374.08 feet. The western parcel's southern extreme contains remnant parking surfaces associated with former use of the site. A communications conduit also exists, running adjacent to the right-of-way. The western parcel's northern extreme contains a remnant existing parking lot and the remains of a visible concrete foundation.

Developer Kit - University Village Project
Item Number 5. Profile of Tenants

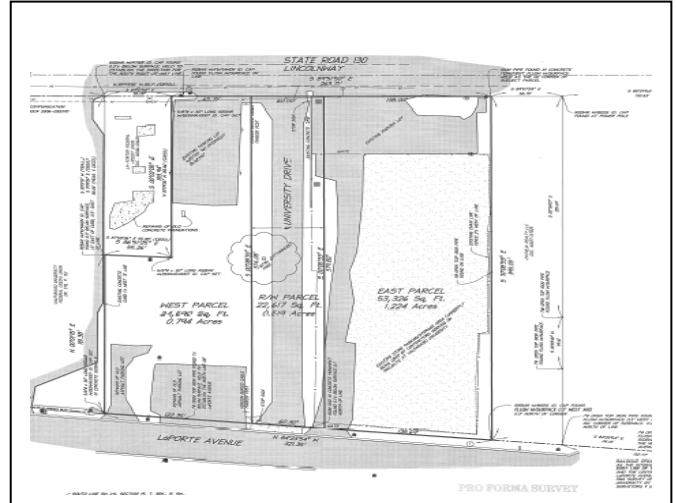
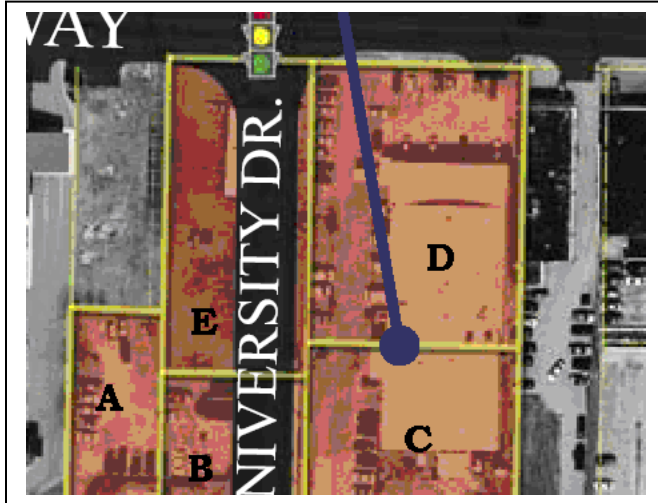
The University Village Project is envisioned to be a mix of commercial and perhaps residential (on upper floors) land uses that is pedestrian friendly and utilizes “New Urbanism-like” design development criteria.

As part of *Exhibit C (Development Plan and Profile of Tenants)* the Developer shall submit to the Redevelopment Commission a listing of potential uses and intended commercial uses or occupants of the commercial space(s). The list will be reviewed (i.e. business types) to ascertain a complementary and desirable design for the local and University communities. The Commission may seek profiles of intended commercial occupants judged be unfamiliar to the Commission.

Developer Kit - University Village Project

Item Number 6. Legal Descriptions

Legal Description (includes five parcels (A-E))



Parcel A

A parcel of land beginning at a pipe on the North Line of LaPorte Road the is 445 feet West of the East line of the West Half of the Southwest Quarter of Section 19, Township 35 North, Range 5 West of the Second Principal Meridian in Porter County, Indiana; thence running North 194.37 feet (184.37 *per previous deed and survey*) to an iron pipe that is 1,328.72 feet South and 911.5 feet East of the West Quarter post of Section 19, Township 35 North, Range 5 West of the Second Principal Meridian; thence running Westerly 65.28 feet, more or less; thence running South to the North line of LaPorte Road; thence running Easterly along the North line of LaPorte Road.

Parcel B

A parcel of land beginning at a pipe on the North Line of the LaPorte Road that is 445 feet West of the East line of the West Half of the Southwest Quarter of Section 19, Township 35 North, Range 5 West of the Second Principal Meridian in Porter County, Indiana; thence running North 145 feet; thence East at right angles 104.15 feet; thence South 155 feet to a pipe on the North line of LaPorte Road; and thence northwesterly along the North Line of said road, 104.53 feet to the point of beginning, in Porter County, Indiana, a distance of 66.05 feet, more or less, to the point of beginning, in the Office of the Recorder of Porter County, Indiana.

Parcel C

A parcel of land in the West Half of the Southwest Quarter of Section 19, Township 35 North, Range 5 West of the Second Principal Meridian in Porter County, Indiana, described as beginning at a point on the south line of Lincolnway formerly known as Main Street extension, that is located 340.77 feet West of the East line of the West Half of the Southwest Quarter; thence South 200 feet to the point of commencement for said parcel; thence East 150 feet; parallel to the South of Lincolnway, thence South 193.20 feet, more or less, to the North line of LaPorte Avenue; thence North 84 degrees 17 minutes West along the North line of LaPorte Avenue, 150.84 feet more or less, thence North 78.85 feet to the point of commencement for said parcel, subject to all legal highways.

Parcel D

a parcel of land in the West Half of the Southwest Quarter (SW ¼) of Section 19, Township 35 North, Range 5 West of the Second Principal Meridian in Porter County, Indiana, described by metes and bounds as follows: Commencing at a point on the South line of Lincolnway formerly Main Street extension the is located 340.77 feet West of the East line of the West ½ of the Southwest Quarter (SW ¼); thence South 200 feet; thence East parallel to the South line of said Lincolnway, 150 feet; thence North 200 feet to the said South line of said; and thence West along the said South line of said Lincolnway 150 feet to the point of commencement, commonly known as 1500 East Lincolnway, Valparaiso, Indiana.

Parcel E

A parcel of land in the Southwest Quarter of Section 19, Township 35 North, Range 5 West of the Second Principal Meridian, Porter County, Indiana, being more particularly described as follows: Commencing at a point on the South right-of-way line of Lincolnway that is 1,144.3 feet South and 846.79 feet East of the West Quarter corner of said Section 19; thence South 89 degrees 59 minutes 18 seconds East (basis of bearings being the South right-of-way line of Lincolnway, bearing North 89 degrees 59 minutes 18 seconds West, an assumed bearing) 55.0 feet along the South right-of-way line of Lincolnway to the point of beginning; thence South 0 degrees 9 minutes 36 seconds East 183.86 feet; thence South 87 degrees 2 minutes 6 seconds East 9.94 feet; thence South 0 degrees 13 minute 36 seconds East 39.37 feet; thence South 89 degrees 58 minutes 54 seconds East 104.0 feet; thence North 0 degrees 13 minutes 45 seconds West 223.75 feet to the South right-of-way line of Lincolnway; thence North 89 degrees 59 minutes 18 seconds West 113.70 feet along the South right-of-way line of Lincolnway to the point of beginning.

The descriptions above are all subject to the findings of a field boundary survey.

Developer Kit – University Village Project
Item Number 7. Zoning Regulations & District Overlay Standards

The University Village Project is subject to zoning ordinance criteria and is enhanced by the Eastgate Overlay District design standards.

See the following pertinent information that follows:

- 1) The City of Valparaiso Unified Development Ordinance, Division 1.409 General Commercial (CG) District.

<http://www.bufferbuilder.com/czo/valparaiso/>

- 2) The Unified Development Ordinance for Eastgate District, Division 11.400 Eastgate Overlay District Standards

<http://www.bufferbuilder.com/czo/valparaiso/>

Developer Kit – University Village Project
Item Number 8. Bid Form

The undersigned acknowledges that said person has reviewed the Commission’s Offering Sheet, agrees to the terms thereof, and hereby proposes to purchase the “University Village Project” Redevelopment Commission parcels at the following purchase price:

Land	(a) \$ _____
less proposed costs to improve University Drive*	(b) \$ _____
Net Price	(c) \$ _____

**to be reimbursed by the Redevelopment Commission once improvements are completed*

Signed

Printed Name

Signatory’s Title

Developer’s Business Name

Date

Developer Kit - University Village Project

OFFER TO PURCHASE

_____ (“Purchaser”) submits this Offer to Purchase (“Offer”) to the City of Valparaiso Redevelopment Commission (“Seller”) the real estate described on Exhibit A (Legal Description) attached hereto and made a part hereof, including all improvements located thereon, (“Real Estate”) on the terms and conditions provided herein.

RECITALS

A. Seller is carrying out a program for the redevelopment of certain blighted areas located on the Real Estate.

B. Seller wishes to sell and Purchaser wishes to Purchase the Real Estate in an effort to redevelop the Real Estate for and in accordance with this Offer.

NOW, THEREFORE, Purchaser makes this Offer to Purchase on the following terms and conditions:

1. Subject Property: Seller agrees to sell and Purchaser agrees to purchase the Real Estate on the terms and conditions herein.

2. Purchase Price: The purchase price for the Real Estate is (a) \$_____ less (b)\$_____ to improve University Drive, for a net price of (c) \$_____.

3. Manner of Payment: Upon the Seller’s written acceptance of this Offer, Purchaser will tender to Seller an earnest money deposit equal to ten percent (10%) of the purchase price, which deposit shall be held by Seller and applied to the purchase price at Closing, as such term is defined below. At Closing, Purchaser shall pay to Seller, in the form of a cashier’s or certified check, the remaining balance of the total purchase price (item 2(a) above). After the improvements to University Drive are completed by the buyer and accepted by the City Engineering Director, the Redevelopment Commission shall pay the buyer the amount specified in item 2 (b) (above) as the total cost for the improvements to University Drive.

4. Closing: The closing of the sale of the Real Estate will take place at _____ or at such other office as is mutually agreed upon by the parties on (d/m)_____, 2009 (“Closing”).

5. Deed and Title Requirements: At Closing, Seller will execute and deliver to Purchaser a unique warranty deed conveying good and marketable title to the Real Estate.

6. Redevelopment Timeline: Upon Seller's acceptance of this Offer, Seller and Purchaser shall execute the Redevelopment Timeline generally in the form attached hereto as *Exhibit B (Redevelopment Timeline/Plan)* and made a part hereof, but subject to such modifications as Seller may reasonably required. It shall be a condition of closing this transaction that the parties shall have agreed on the final form of the Redevelopment Timeline within thirty (30) days of the date Seller accepts this offer.

7. Financial Plan and Proposed Development: Seller and Purchaser acknowledge that Purchaser has submitted to Seller the financial plan and description of Purchaser's proposed development and profile of tenants upon the Real Estate as shown on *Exhibit C (Development Plan and Profile of Tenants)* and made a part hereof. However, notwithstanding any provision to the contrary, such proposed development must comply with all use requirements and other use and development restrictions contained in the Seller's request for proposals and supplemental bid package materials except to the extent specifically described in the Development Plan.

8. Restrictions on Use: Purchaser agrees for itself, and its successors and assigns, and every successor in interest to any part of the Real Estate, and the deed shall contain covenants on the part of Purchaser for itself, and its successors and assigns, that Purchaser and its successors and assigns shall:

(a) devote the Real Estate only to and in accordance with the uses specified in the Development Plan, and

(b) not discriminate on the basis of race, color, creed, or national origin in the sale, lease, or rental or in the use or occupancy of the Real Estate or any improvements located or to be erected on any part of the Real Estate.

9. Business Entity Formation Documents: Seller and Purchaser acknowledge that Purchaser has submitted to Seller (a) Purchaser's fully executed and current organizational documents and (b) the names of all owners of Purchaser, listed on *Exhibit D (List of Principals)* attached hereto and made a part hereof.

11. Professional Experience. Seller and Purchaser acknowledge that Purchaser has submitted to Seller, a description of Purchaser's professional experience as shown on *Exhibit E (Professional Experience)* and made a part hereof.

12. Architectural Renderings, Plan and Profile Sheets: Seller and Purchaser acknowledge that Purchaser has submitted to Seller architectural drawings depicting the design concept, site plans, schematic building plans, elevations and cross sections, material descriptions, and renderings of Purchaser's proposed development as shown on *Exhibit F (Architectural Renderings)* and made a part hereof.

13. Variances and Exceptions: A list of proposed variances, special incentives, or financial incentives, *Exhibit G (List of Variance, Special Exceptions, and/or Financial Incentives to be*

Requested from the City of Valparaiso or Other Governmental Agencies by the Developer)
requested by the Purchaser, from the City of Valparaiso or other governmental entities.

14. Further Conditions: No real estate brokerage fees and/or the like will be paid by the seller.

15. Purchaser's Information: Any person attempting to contact Purchaser in connection with this Offer may contact, on behalf of Purchaser, the following individual:

Purchaser: _____

Signatory Name with Title: _____

Signatory Printed Name: _____

Date: _____, 2009.

Seller: City of Valparaiso Redevelopment Commission

Signatory Name with Title: _____, President

Signatory Printed Name: David Smith, President

Date: _____, 2009.

Developers Kit - University Village Project
EXHIBITS

Exhibit A
LEGAL DESCRIPTION (from item #6 of Developer Kit)

Exhibit B
REDEVELOPMENT TIMELINE/PLAN (specimen follows)

Exhibit C
DEVELOPMENT PLAN

Exhibit D
LIST OF PRINCIPALS

Exhibit E
PROFESSIONAL EXPERIENCE

Exhibit F
ARCHITECTURAL RENDERINGS

Exhibit G
LIST OF VARIANCE, SPECIAL EXCEPTIONS, AND/OR FINANCIAL INCENTIVES TO BE REQUESTED
FROM THE CITY OF VALPARAISO OR OTHER GOVERNMENTAL AGENCIES BY THE DEVELOPER

Developer Kit - University Village Project

SPECIMEN EXHIBIT B - Form of Redevelopment Timeline/Plan

Buyer/Developer shall fill in the anticipated dates for each milestone

<u>Date</u>	<u>Milestone</u>
6/11/09	Proposal submitted to Valparaiso
7/9/09	Proposal selected by VRDC
7/10/09	10% earnest money deposited to Valparaiso Clerk Treasurer
_____	Anticipated Closing Date
_____	Application for permits, approvals, etc
_____	Site prep, demo, grading, etc
_____	Initiate construction or improvements
_____	Target date for 50% completion of development
_____	Target date for substantial completion of project
_____	Target date for substantial completion of University Drive (pavement, curbs, lighting and pathway)