

**MUNICIPAL SECONDARY MARKET DISCLOSURE
INFORMATION COVER SHEET**

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories (NRMSIRs), and any applicable State Information Depository (SIDs) pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

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Issuer's and/or Other Obligated Person's Name: City of Portage, Indiana (Marina Shores Project)

Filing Format Electronic Paper; If available on the Internet, give URL: www.municap.com

CUSIP Numbers

- Nine-digit number(s): (see attached)
- Information relates to **all securities** issued by the issuer having the following six-digit number(s):

* * *

Description of Material Event Notice / Other Material Information

- 1. Principal and interest payment delinquencies
- 2. Non-payment related defaults
- 3. Unscheduled draws on debt service reserves reflecting financial difficulties
- 4. Unscheduled draws on credit enhancements reflecting financial difficulties
- 5. Substitution of credit or liquidity providers, or their failure to perform
- 6. Adverse tax opinions or events affecting the tax-exempt status of the security
- 7. Modifications to rights of security holders
- 8. Bond calls
- 9. Defeasances
- 10. Release, substitution, or sale of property securing repayment of the securities
- 11. Rating changes
- 12. Notice of non-compliance: failure to provide annual financial information
- 13. Other material event notice (specify) _____

Financial & Operating Data Disclosure Information


(Financial information should NOT be filed with the MSRB)

- Annual Financial Report or CAFR
- Financial Information & Operating Data**
- Other (describe) _____

Fiscal Period Covered:

- Monthly
- Quarterly
- Annual
- Other _____

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: 
Name: Keenan S. Rice
Employer: MuniCap
Address: 8340 Governor Ridgely Lane
City, State, Zip Code: Ellicott City, MD 21043

Date: July 12, 2006



DEVELOPER'S CONTINUING INFORMATION

June 30, 2006

Mr. Keenan Rice
MuniCap, Inc
8340 Governor Ridgely Lane
Ellicott City, MD 21043

Ref: Marina Shores at Dune Harbor
Special Improvement District Bonds – Series 2005

Dear Mr. Rice:

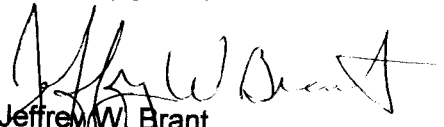
Pursuant to the requirements outlined in Article 5.3 of the Agreement for Public Improvements for the above-referenced project, this letter will serve as a status notification to date as detailed below:

1. Sales of Single Family Lots and Condominiums, and Boat Slip Rental (Please note that no closings have occurred as of this update)
 - a. Single Family Lot Sales – 3 Waterfront Lots
 - b. Cottage Home Lot Sales – 3 Lot Sales; Home Plan TBD by Buyers; An additional 2 lots have been reserved for the Developer's model homes.
 - c. Condominium Sales – 3 Harbor Pointe; 5 Bayshore; 2 Williamsport
 - d. 2006 Boat Slip Rentals – 6 Executed Boat Slip Lease Agreements. Boats are currently being moored in the marina.
 - e. 2007 Boat Slip Reservations – 28 Executed Boat Slip Reservations with Deposits
2. Lot, Condominium and Slip Construction Status
 - a. Single Family and Cottage Home Lots – All underground infrastructure is complete for the single family area. All streets in Phase I have been curbed and base coated with asphalt. Asphalt top coat will be placed in the future. Construction on two Cottage Home models is approximately 60% complete. Lot No. 1 is being utilized for the construction of the Marina Shores at Dune Harbor sales center, with construction being 90% complete.

- b. Condominiums – Sanitary sewers, storm sewers, and water mains are 100% complete. The force main is currently being installed for tie-in to the City of Portage sewer system. Foundations have begun on the Harbor Pointe Condominium on Lot No. 73. The developer has received a foundation release from the State of Indiana for the Bayshore (8-Unit) condominium, with construction commencing during July, 2006.
 - c. Marina – The marina is 95% complete, with the only remaining work component being the completion of the floating docks and spring piles. The subcontractor has the fabrication of the remaining docks approximately 80% complete.
 - d. Other Construction Items – The entry monument is 95% complete, including landscaping, with expected delivery and installation of the lettering by July 15, 2006. Light pole bases and related electrical components are in place, awaiting delivery of the light fixtures. Perimeter fencing has been completed.
3. Recap of Closings with Respective Sales Prices – n/a
 - a. Single Family Lots
 - b. Cottage Home Lots
 - c. Condominiums
 - d. Boat Slip Rentals
 4. Pending Litigation – none
 5. Structure or Ownership Change – None
 6. Status of Property Taxes and Special Assessments - The 2005 payable 2006 property taxes are due July 7, 2006 and November . The first and second installments totalling \$32,858.05 was paid on June 16, 2006 by the Developer. Special Assessments are not applicable at this time.
 7. Denial or Termination of Credit – n/a
 8. Event of Bankruptcy – n/a
 9. Land Use Entitlement Changes – n/a
 10. Government – Imposed Precondition Delays – n/a
 11. Legislative Development Changes – n/a
 12. Material Changes to Development Progress – n/a

We are pleased to present this updated information to you regarding the progress at Marina Shores at Dune Harbor. If you have any questions, please do not hesitate to contact us. Thank you.

Very truly yours,


Jeffrey W. Brant
Manager

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