

FILE

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SPONSOR: GEORGE JANCOSK

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94007050

RESOLUTION NO: 7633 R1

FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

City-wide Housing Infill Program (C. H. I. P.)
(October 1993 Requests)

Ten (10) Year Tax Abatement Request for Real Property

WHEREAS, Indiana Code 6-1-1-12.1, amended, (the "Act") allows a partial abatement of property taxes attributable to "Redevelopment" or "Rehabilitation" activities in "Economic Revitalization Areas" as those terms are defined in the Act, and

WHEREAS, the Act provides that such Economic Revitalization Areas are areas within the City which have:

"...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 or prevented a normal development of property"; and

WHEREAS, the Act empowers the Common Council of the City of Hammond to designate Economic Revitalization Areas within the City of Hammond by following a procedure involving adoption of a Preliminary Resolution, provision of a public notice, conducting a public hearing and confirmation of the Final Resolution, and

WHEREAS, the Common Council, City of Hammond has created a City-wide Housing Infill Program (C. H. I. P.) designed to spur new single-family home construction and,

WHEREAS, the designated key numbers along with their corresponding addresses identified on Exhibit A, represent vacant parcels of land, which is hereinafter referred to as the "Real Estate" and,

WHEREAS, the Common Council of the City of Hammond is desirous of having the Real Estate designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the following activities (hereinafter referred to as the "Project") on the Real Estate:

New construction of a single-family home on the designated lot specified on Exhibit A.

MAYOR'S OFFICE OF ECONOMIC DEVELOPMENT
649 CONKEY STREET
HAMMOND, INDIANA 46324
ATTN: LISA SMEBERG

mail



STATE OF INDIANA
LAKE COUNTY
FILED IN 930827
RECORDED
OCT 27 08 45 AM '94

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RESOLUTION NO. 7633 R.1.

WHEREAS, the Common Council has considered the following objectives in making a decision about Economic Revitalization designation, in addition to the extent employment will be increased:

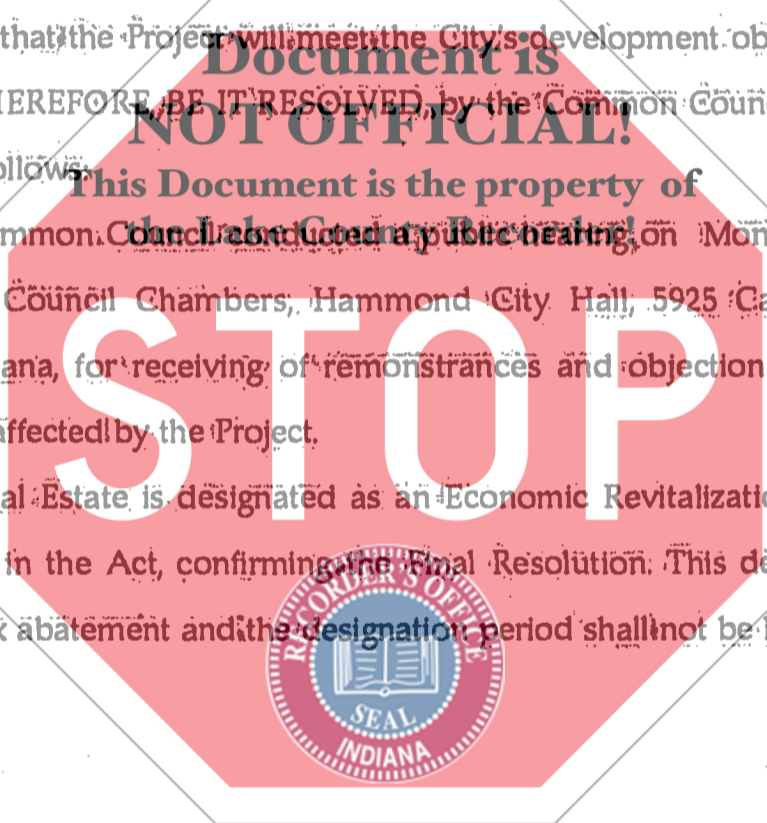
Effective utilization of vacant urban land; stabilization and conservation of neighborhood; rehabilitation and replacement of obsolete and deteriorated structures; improvements in the physical appearance of the City of Hammond; efficient utilization of energy; and avoidance of environmental harm; and

WHEREAS, it appears the Project will maintain and/or increase property tax base through new construction of single-family homes as that term is defined in the Act, the creation of up to thirty (30) temporary jobs per new home in the City of Hammond, and that the Project will meet the City's development objectives, and

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Hammond as follows:

1. The Common Council conducted a public hearing on Monday, November 8, 1993, at the Council Chambers, Hammond City Hall, 5925 Calumet Avenue, Hammond, Indiana, for receiving of remonstrances and objections from persons interested in or affected by the Project.

2. The Real Estate is designated as an Economic Revitalization Area as that term is defined in the Act, confirming the Final Resolution. This designation is for real property tax abatement and the designation period shall not be limited.



RESOLUTION NO. 7633 P.1.

ADOPTED this 8TH day of NOVEMBER 1993.

Mckinley Nutall
MCKINLEY NUTALL, PRESIDENT
COMMON COUNCIL.

ATTEST:

Gerald Bobos
GERALD BOBOS, CITY CLERK

Presented by me to the Mayor of Hammond, Indiana this 9th day of November 1993.



Adopted and signed by me this 12th day of November 1993.

Duane W. DeDelow, Jr.
DUANE W. DEDELOW, JR., MAYOR
CITY OF HAMMOND, INDIANA

ATTEST:

Gerald Bobos
GERALD BOBOS, CITY CLERK

APPROVED

Adopted by the Common Council of the City of Hammond, Indiana on the 8TH day of NOVEMBER 1993, and approved by the Mayor on the _____ day of _____, 1993.

Gerald Bobos
GERALD BOBOS, CITY CLERK

EXHIBIT A
LEGAL DESCRIPTION

7633R.1.

Key Number: 36-19-21

All of Lot 21, Block 1 of the Sheffield Subdivision to the City of Hammond, Lake County, Indiana, as recorded in Plat Book 14, page 6, in the Office of the Recorder of Lake County, Indiana

Please note that the amount of \$3,800.-- which represents all applicable exemptions plus land value -- will be subtracted from the assessed value of the new home, this final figure being the starting point for the abatement:

