RESOLUTION NO. 7917. P. 1

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUT TEN (10) YEAR TAX ABATEMENT REQUEST FOR REAL PROPERTY CITY-WIDE HOUSING INFILL PROGRAM (C. H. I. P.) (SEPTEMBER 1996 REQUEST- 1041 - 170th PLACE)

WHEREAS, Indiana Code 6-1.1-12.1-1 et seq. 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 cument is

> "...become undestrable for, or impossible of, normal development and occupancy because of obsolescence, substandard buildings or other factors which have impaired values perfevent a normal development of property" Conduty Recorder!

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 hearing and confirmation of the Preliminary Resolution, provision of a public notice, conducting a public hearing and confirmation of the Preliminary Resolution or a modified version of the Preliminary 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

MAIL TOS DEPADIMENT OF PLANNING + DEV. ATTN: GENE ANDERSON 649 CONKEY ST HAMMOND, IN 46324

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION TEN (10) YEAR TAX ABATEMENT REQUEST FOR REAL PROPERTY CITY-WIDE HOUSING INFILL PROGRAM (C. H. I. P.) (SEPTEMBER 1996 REQUEST- 1041 - 170th PLACE)

WHEREAS, the Common Council, 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 single-family homes on the designated lots specified on Exhibit A.

WHEREAS, the Common Council has considered the following objectives in the Lake County Recorder!
making a decision about Economic Revitalization Area designation:

Effective utilization of vacant urban land; stabilization and conservation of neighborhood; rehabilitation and replacement of obsolete and deteriorated structures; improvement in the physical efficient utilization of energy; avoidance of environmental harm; creation of new jobs; and retention of existing jobs; and

WHEREAS, it appears the Project will maintain and/or increase the 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 Real Estate is primarily designated as an Economic Revitalization Area as that term is defined in the Act. Final designation and term as an Economic Revitalization Area will occur upon adoption of a Final Economic Revitalization Area Resolution confirming this Preliminary Resolution.

RESOLUTION NO. 7917, R.J.

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION TEN (10) YEAR TAX ABATEMENT REQUEST FOR REAL PROPERTY CITY-WIDE HOUSING INFILL PROGRAM (C. H. I. P.) (SEPTEMBER 1996 REQUEST- 1041 - 170th PLACE)

BE IT FURTHER RESOLVED by the Common Council that this resolution shall be in full force and effect from and after its passage by the Common Council, signing by the President thereof and approval by the Mayor.

EDWARD G. REPAY, President

Common Council

ATTEST:

GERALD BOBOS, City Clerk

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor of said City for approval on the Aleka day of Leptenthew 1996.

GERALD BOBOS, Gity Clerk.

RESOLUTION NO. 7917. R. J.

FINAL ECONOMIC REVITALIZATION AREA RESOLUTION TEN (10) YEAR TAX ABATEMENT REQUEST FOR REAL PROPERTY CITY-WIDE HOUSING INFILL PROGRAM (C. H. I. P.) (SEPTEMBER 1996 REQUEST- 1041 - 170th PLACE)

The foregoing Resolution No. 7917 R. I. consisting of five (5) typewritten pages, including this page was approved by the Mayor on the day of Scatterber 1996.

NOT OPUNE W. DEDELOW, JR., Mayor

ADOPTED by the Common Council on the day of September 1996 and Council by the Mayor on the 13 Ha day of September 1996.

GERALD BOBOS, City Clerk



EXHIBIT A LEGAL DESCRIPTION CITY-WIDE HOUSING INFILL PROGRAM (SEPTEMBER 1996 REQUEST- 1041 - 170th PLACE)

Mrs. Margaret H. Riley 1041 - 170th Place Hammond, IN 46324

Key Number: 37-22-5

(Pt. S2. SW.'E 70 ft 70x215 ft. S7 T.36 R.9)

Part of the South-half of the Northeast quarter of the Southwest Quarter of Section Seven(7), in Twp. Thirty six (36), North Range Nine (9) West of the Second Principal Meridian, in Lake County, Indiana, more particularly described as follows, to wit: Commencing at a point 230 feet South and 760 feet West of the Northeast Corner thereof; thence West parallel with the North-line thereof 140 feet; thence South parallel with the East line thereof 215 feet; thence East 140 feet; thence North 215 feet to the place of beginning containing 691/1000 of an acre more or less. The South Fifteen (15) feet thereof to be reserved for a public Highway.

Commonly known as: 1041 - 170th Place, Hammond, Indiana

Please note that land value, including all applicable exemptions, will be subtracted from the assessed value of the new home, this final figure being the amount against which the abatement is applied.