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STATE OF INDIANA
LAKELAND COUNTY
CLERK OF COURTS

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SPONSORS: JAMES DOWLING & MCKINLEY NUTALL

RESOLUTION NO 8278.R.7

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

CERESTAR USA
1100 INDIANAPOLIS BLVD
HAMMOND, IN 46320

TEN (10) YEAR TAX ABATEMENT REQUEST FOR EQUIPMENT
TEN (10) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

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:

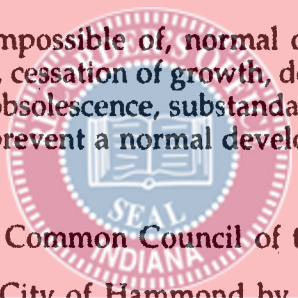
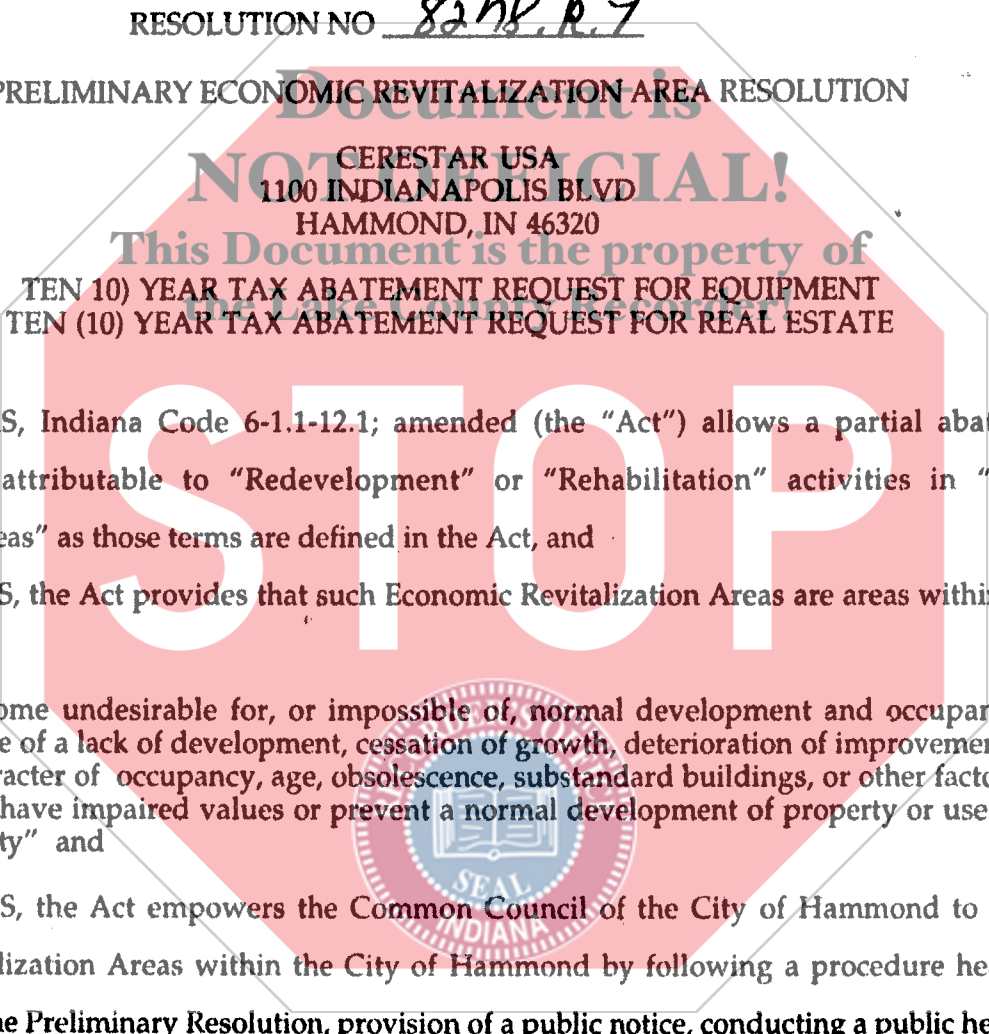
"...become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use 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 hearing and confirmation of the Preliminary Resolution, provision of a public notice, conducting a public hearing and confirmation of the Final Resolution, and

WHEREAS, Cerestar USA is the owner of the real estate located in the City of Hammond, Lake County, Indiana, on Exhibit A, attached hereto, and made a part hereof, which is hereinafter referred to as the "Real Estate";

MAYOR'S OFFICE OF ECONOMIC DEVELOPMENT
649 CONKEY STREET
HAMMOND, IN 46324
ATTN: LISA M. COOK

006259
17
AM



mail
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WHEREAS, Cerestar USA 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:

Construction of new buildings and purchase new equipment

WHEREAS, the Common Council has considered the following objectives in 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/installation of new manufacturing equipment as that term is defined in the Act, the retention of four hundred eighty eight (488) jobs 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.

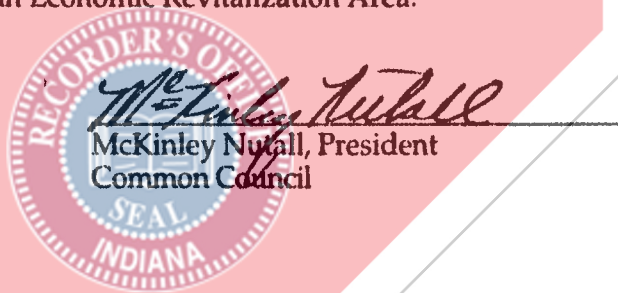
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2. The Common Council fixes 6/26/00 Council Chambers, Hammond City Hall, 5925 Calumet Avenue, Hammond, Indiana, as the time and place for a public hearing for the receiving of remonstrances and objections from persons interested in or affected by the Project and directs the publications of notice of said hearing in accordance with the requirements of applicable law. At this hearing, the Common Council will take action relative to this Preliminary Resolution and determine whether the Real Estate should be declared an Economic Revitalization Area.



ATTEST:

Robert J. Golec
Robert J. Golec, City Clerk

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor of said City for his approval on the 13th day of June, 2000.

Robert J. Golec
Robert J. Golec, City Clerk

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The foregoing Resolution No. 8278.R.7 consisting of four (4) typewritten pages, including this page was ~~approved~~ by the Mayor on the 18th day of June, 2000.


Duane W. Dedelow, Jr., Mayor
City of Hammond, Indiana

APPROVED by the Common Council on the 12th day of June, 2000 and ~~approved~~ by the Mayor on the 18th day of June, 2000.


Robert J. Golec, City Clerk

EXHIBIT A

**CERESTAR USA, INC.
HAMMOND**

LEGAL DESCRIPTION

All that part of Section 1, Township 37 North, Range 10 West of the Second Principal Meridian in the City of Hammond, Lake County, Indiana, lying east of the Indiana Toll Road property, south and east of 112th Street, southwesterly of Indianapolis Boulevard, and west of the centerline of Wolf Lake Channel, excluding therefrom all public right-of-way of 5th Avenue and also excluding the parcels of land described in Lake County Deed Record 25, Page 259, Deed Record 57, Page 184, and Deed Record 1132, Page 515.

