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SPONSOR: MCKINLEY NUTALL, JAMES DOWLING & ROBERT MARKOVICH
& KATHLEEN KAZMIERCZAK
RESOLUTION NO 8397.R.1.

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

CALPINE ENERGY D/B/A HAMMOND ENERGY LLC
112 TH & 5TH AVENUE.
HAMMOND, INDIANA 46320

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

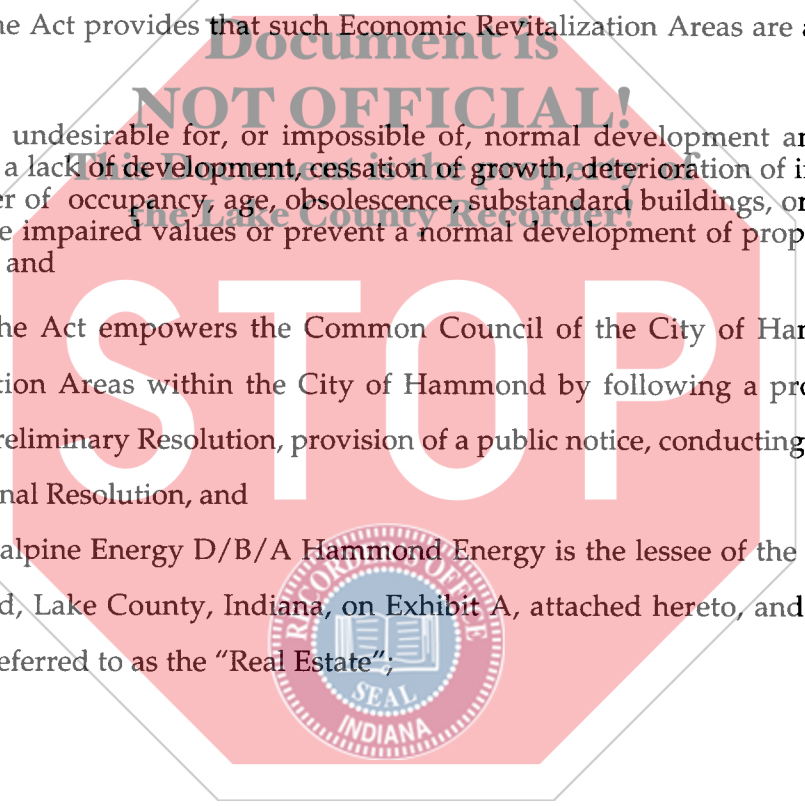
WHEREAS, Indiana Code 6-1.1-12.1; amended (the "Act") allows a partial abatement of property taxes attributable to "Redevelopment" or "Rehabilitation" activities in "Economic Revitalization Areas" as those terms are defined in the Act, and

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, Calpine Energy D/B/A Hammond Energy is the lessee 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: CRANGEL

ch # 008670
\$19.00
AB

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WHEREAS, Calpine Energy D/B/A as Hammond Energy LLC 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 a new two unit combined cycle cogeneration power plant adjacent to Cerestar.

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 as that term is defined in the Act, the creation of 24 new 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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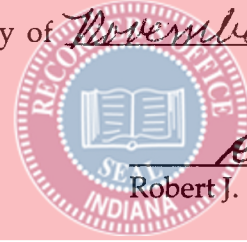

2. The Common Council fixes 11/19/01 Council Chambers, Hammond City Hall, 5925 Calumet Avenue, Hammond, Indiana, as the time and place for a public hearing for the receiving of remonstrances and objections from persons interested in or affected by the Project and directs the publications of notice of 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.

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David A. Hamlin, President
Common Council

ATTEST:


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 20th day of November, 2001.



Robert J. Golec, City Clerk

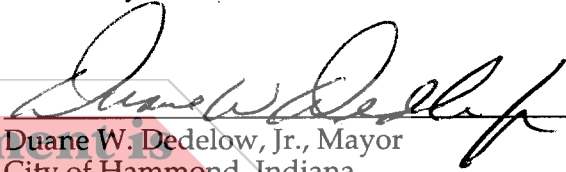
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The foregoing Resolution No. 8397.R.1 consisting of four (4) typewritten pages, including this page was approved by the Mayor on the 28th day of November, 2001.



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

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NOT OFFICIAL!

APPROVED by the Common Council on the 19th day of November 2001 and
approved by the Mayor on the 28th day of November, 2001.



Robert J. Golec, City Clerk

STOP

