

5

02 - 32

ORIGINAL

SPONSOR: MCKINLEY NUTALL & JAMES DOWLING

RESOLUTION NO 8414.R

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

INLAND COMMERCIAL PROPERTY MANAGEMENT INC. (OWNER)/FOOD 4 LESS (TENANT)  
1724 165TH STREET  
HAMMOND, IN 46320

(8) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

WHEREAS, the Hammond Common Council previously designated this particular real estate as an Economic Revitalization Area within the City of Hammond and granted tax abatement for said development; and

WHEREAS, said tax abatement and Economic Revitalization Area designation were rescinded when the property was no longer used for the purpose for which the abatement was granted; and

WHEREAS, the City has another entity which is desirous of using the property, getting the remaining years of the tax abatement reinstated, and having the property redesignated as an Economic Revitalization Area; and

WHEREAS, the balance of eight years tax abatement, if reinstated, would commence with 2003 taxes payable in 2004.

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:

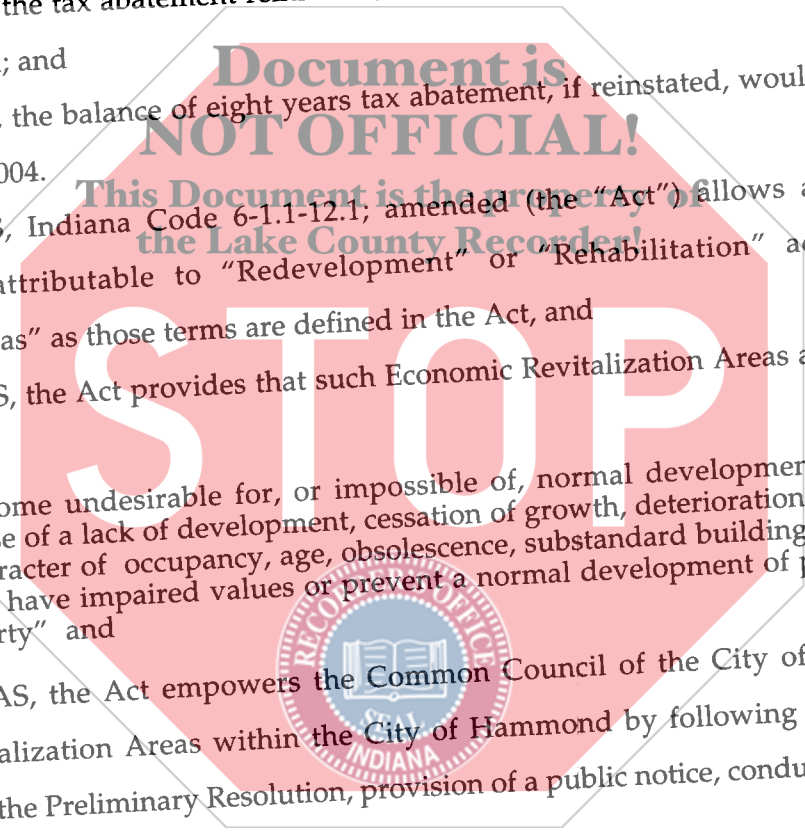
"...become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development 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, INLAND COMMERCIAL PROPERTY MANAGEMENT INC. 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";

OFFICE OF ECONOMIC DEVELOPMENT  
609 CO. KEY STREET  
HAMMOND, IN 46324



2002 06 12 9 24 9  
2002 06 12 9 24 9

18-4  
CC89

RESOLUTION NO 8414.R.

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

INLAND COMMERCIAL PROPERTY MANAGEMENT INC. (OWNER)/FOOD 4 LESS (TENANT)  
1724 165TH STREET  
HAMMOND, IN 46320

(8) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

WHEREAS, INLAND COMMERCIAL PROPERTY MANAGEMENT INC. is desirous of having the Real Estate redesignated 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:

**Renovate previously occupied grocery store building for use as new Food 4 Less store.**

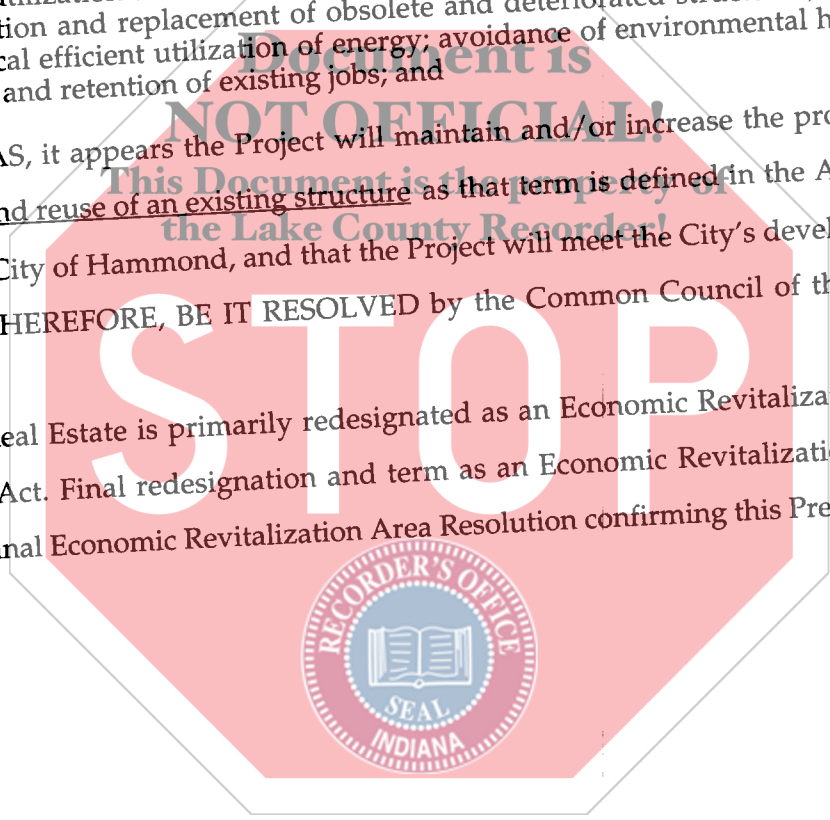
WHEREAS, the Common Council has considered the following objectives in making a decision about Economic Revitalization Area designation:

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 the renovation and reuse of an existing structure as that term is defined in the Act, the creation of 105 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 redesignated as an Economic Revitalization Area as that term is defined in the Act. Final redesignation and term as an Economic Revitalization Area will occur upon adoption of a Final Economic Revitalization Area Resolution confirming this Preliminary Resolution.



RESOLUTION NO 8414.R.

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

INLAND COMMERCIAL PROPERTY MANAGEMENT INC. (OWNER)/FOOD 4 LESS (TENANT)  
1724 165TH STREET  
HAMMOND, IN 46320

(8) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

2. The Common Council fixes 5/13/02 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.

Robert A. Markovich

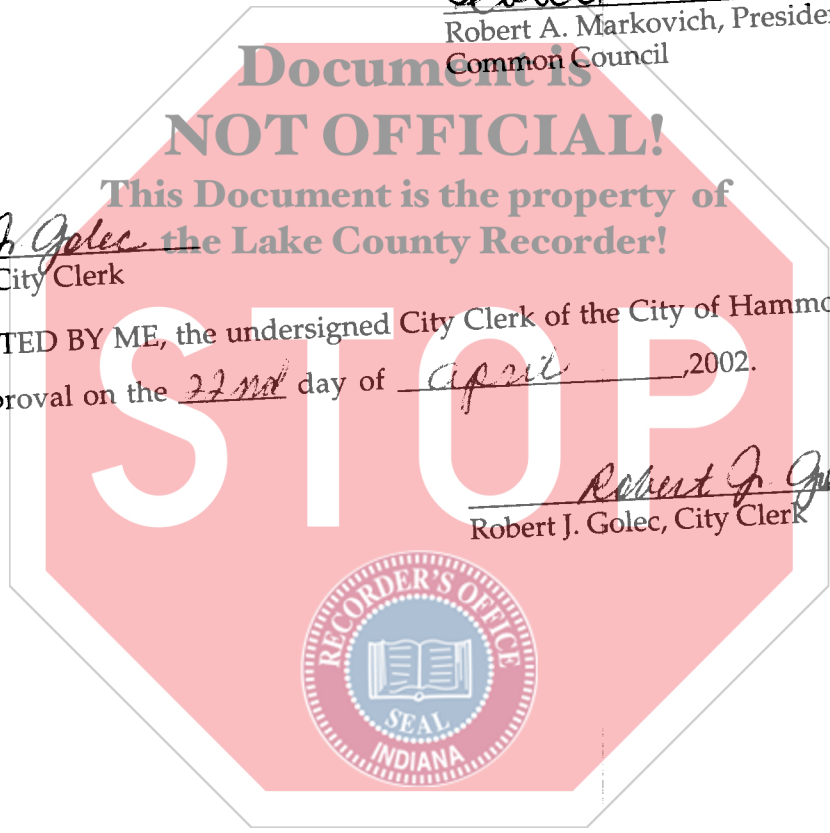
Robert A. Markovich, President  
Common Council

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 22nd day of April, 2002.

Robert J. Golec  
Robert J. Golec, City Clerk



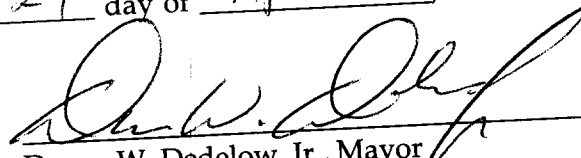
RESOLUTION NO 8414.R

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

INLAND COMMERCIAL PROPERTY MANAGEMENT INC. (OWNER)/FOOD 4 LESS (TENANT)  
1724 165TH STREET  
HAMMOND, IN 46320


(8) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

The foregoing Resolution No. 8414.R consisting of four (4) typewritten pages, including this page was approved by the Mayor on the 24 day of April, 2002.

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

APPROVED by the Common Council on the 22nd day of April 2002 and approved by the Mayor on the 24th day of April, 2002.

Document is  
NOT OFFICIAL!

  
Robert J. Golec, City Clerk  
This Document is to be presented to  
the Lake County Recorder!

STOP



**EXHIBIT A**  
**LEGAL DESCRIPTION**

Lot 1 of the Replat of Rubloff Subdivision, An addition to the City of Hammond as recorded in the Lake County Recorders Office in Book 83, Page 79.

Key# 35-422-1



Mail to:  
MAYOR'S OFFICE OF ECONOMIC DEVELOPMENT  
649 CONKEY STREET  
HAMMOND, IN 46324  
ATTN: CYNTHIA RANGEL 9