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02-ROI

SPONSOR: MCKINLEY NUTALL & ALFONSO SALINAS

RESOLUTION NO. ROI
PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

HAMMOND REDEVELOPMENT II, LLC/OWNER
WALGREEN'S PHARMACEUTICAL STORE/TENANT
NEC SIBLEY ST. & STATE LINE ROAD
HAMMOND, IN 46320

(10) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

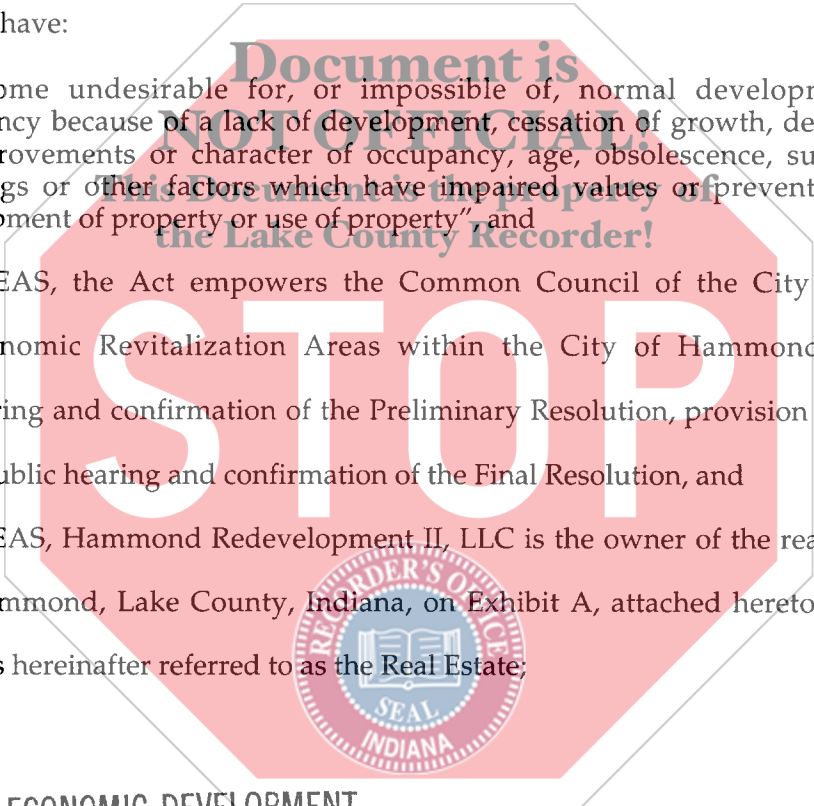
WHEREAS, Indiana Code 6-1.1-12.1; amended, (the "Act") allows a partial abatement of property taxes attributable to "Redevelopment" or "Rehabilitation" activities in "Economic Revitalization Areas" as those terms are defined in the Act, and

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, Hammond Redevelopment II, LLC 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;



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057150

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057150

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



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M.V.
0110448
DL-DO
2005

RESOLUTION NO. RO1
PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

HAMMOND REDEVELOPMENT II, LLC/OWNER
WALGREEN'S PHARMACEUTICAL STORE/TENANT
NEC SIBLEY ST. & STATE LINE ROAD
HAMMOND, IN 46320

(10) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

WHEREAS, Hammond Redevelopment II, 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:

New Walgreen's pharmaceutical store 14,490 sq. ft. building.

WHEREAS, the Common Council has considered the following objectives in making a decision about Economic Revitalization 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 increase the property tax base through the new construction as that term is defined in the Act, the creation of 14 full-time/4 part-time 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:

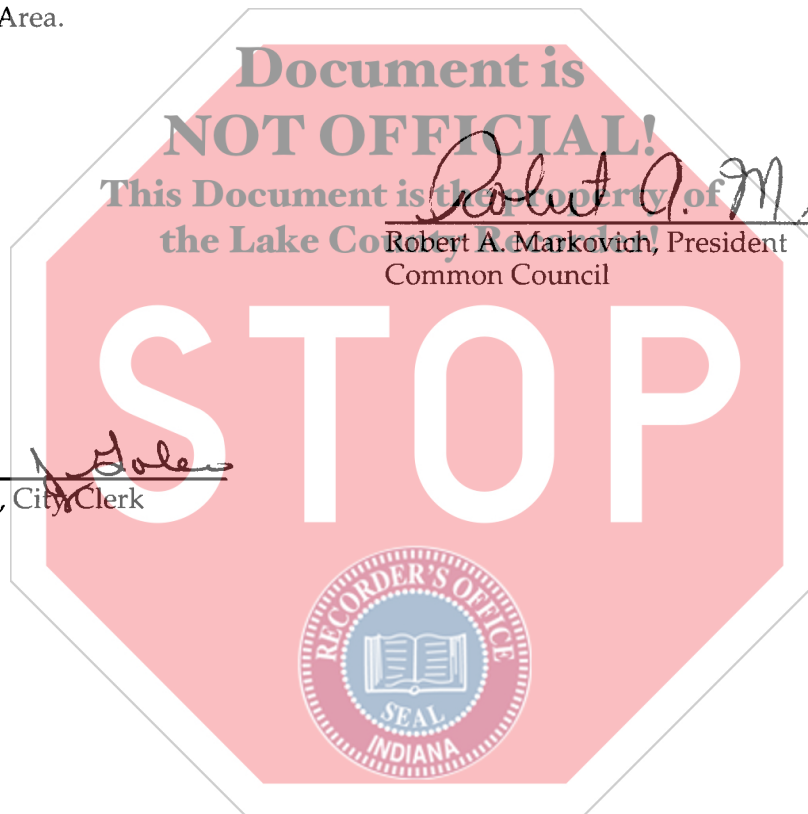
1. The Real Estate is primarily designated as an Economic Revitalization Area as that term is defined in the Act. Final designation and term as an Economic Revitalization Area will occur upon adoption of a Final Economic Revitalization Area Resolution confirming this Preliminary Resolution.

RESOLUTION NO ROI
PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

HAMMOND REDEVELOPMENT II, LLC/OWNER
WALGREEN'S PHARMACEUTICAL STORE/TENANT
NEC SIBLEY ST. & STATE LINE ROAD
HAMMOND, IN 46320

(10) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

2. The Common Council fixes 6/24/02 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.



ATTEST:

Robert J. Golec
Robert J. Golec, City Clerk

RESOLUTION NO. R01
PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

HAMMOND REDEVELOPMENT II, LLC/OWNER
WALGREEN'S PHARMACEUTICAL STORE/TENANT
NEC SIBLEY ST. & STATE LINE ROAD
HAMMOND, IN 46320

(10) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor
of said City for his approval on the 11th day of June, 2002.

Robert J. Golec
Robert J. Golec, City Clerk

The foregoing Resolution No. R01 consisting of four (4) typewritten pages, including this
page was approved by the Mayor on the 11th day of June, 2002.

Duane W. Dedelow, Jr.
Duane W. Dedelow, Jr., Mayor
City of Hammond, Indiana
This Document is the property of
the Lake County Recorder!

APPROVED by the Common Council on the 10th day of June, 2002,
and approved by the Mayor on the 11th day of June, 2002.

Robert J. Golec
Robert J. Golec, City Clerk



EXHIBIT A

LEGAL DESCRIPTION

Lots 1 and 2, Twenty-First Century Resubdivision of the Original Town of Hammond Second Addition to the City of Hammond, as shown in Plat Book 91, page 79, in the Recorder's Office of Lake County, Indiana.

Key Numbers:

**36-529-1 Lot1
36-529-2 Lot2**



CITY OF HAMMOND, INDIANA

APPLICATION FOR DESIGNATION AS AN ECONOMIC
REVITALIZATION AREA/DESIGNATION AS AN ECONOMIC
DEVELOPMENT TARGET AREA

PART I - OWNERSHIP INFORMATION

1. Name of property owner:

Hammond Redevelopment II, LLC

2. Mailing address of owner:

6930 Atrium Boardwalk South, Suite 100

Indianapolis, IN 46250

3. Name of agent designated to represent owner:

Mr. William A. O'Rourke

4. Address of agent:

222 Indianapolis Blvd., Suite 202

Schererville, Indiana 46375

5. Telephone and Fax number of agent:

219-864-5051

Telephone #

219-864-5052

Fax #

6. Is applicant an:

- (a) Individual _____
- (b) Partnership _____
- (c) Public Stock Corporation _____
- (d) Private Corporation _____
- (e) Non-profit _____
- (f) Other, please explain:

Limited Liability Company (LLC)

7. Is applicant a:

- (a) Branch _____
- (b) Division _____
- (c) Wholly owned Subsidiary XX
- (d) Joint Venture _____

8. If so, name of Parent:

Renfro Development Co.

9. Address of Parent:

6930 Atrium Boardwalk South, Suite 100

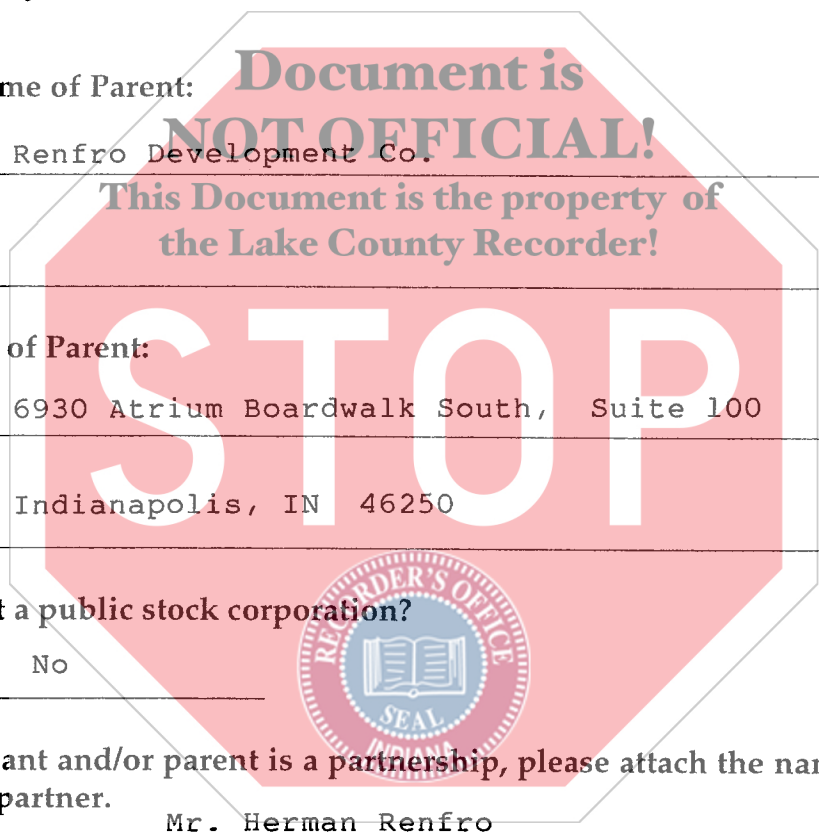
Indianapolis, IN 46250

10. Is Parent a public stock corporation?

No

11. If applicant and/or parent is a partnership, please attach the name and general partner.

Mr. Herman Renfro



PART II - PROPERTY DESCRIPTION

- 1. Legal description - please attach as Exhibit A
- 2. List current uses of property:

Parking Lot & Vacant Land

- 3. Current zoning classification:

Commercial - Central Business District

- 4. Variances granted (now or anticipated for this project):

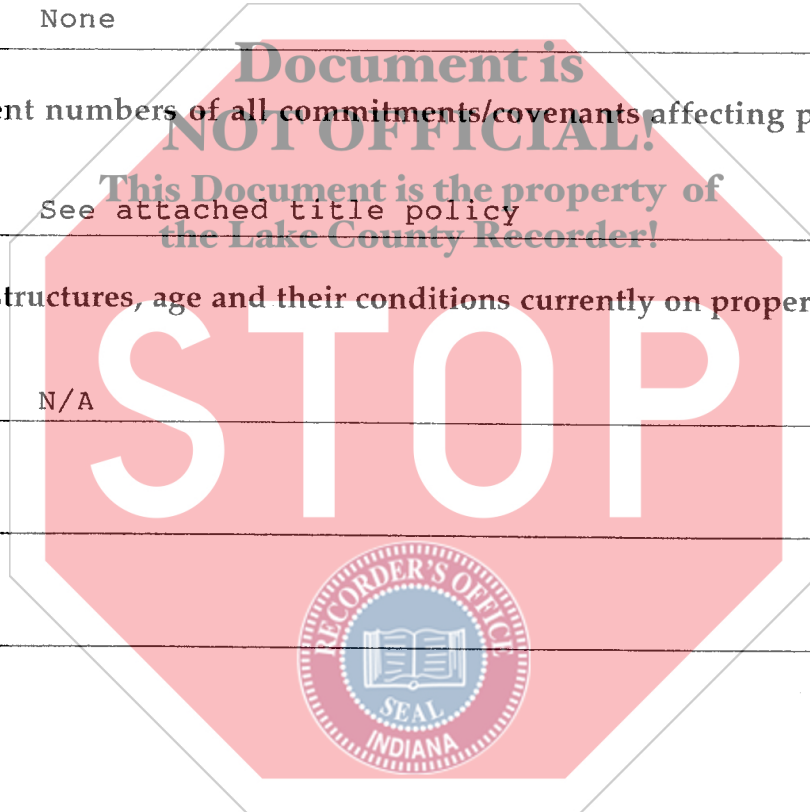
None

- 5. Document numbers of all commitments/covenants affecting property:

See attached title policy

- 6. List all structures, age and their conditions currently on property:

N/A



7. Complete the following information on the property:

<u>Key #</u>	<u>Asses. Land</u>	<u>Asses. Improv.</u>	<u>Taxes Last Yr.</u>	<u>Projected Tax Increase</u>
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36-529-1

36-529-2

PART III - PROJECT DESCRIPTION

1. Application for Abatement of Taxes on:

Structure for _____ 3, _____ 6 or 10 years

Equipment for _____ 5, _____ 10 years

2. What physical changes will be made on the property?

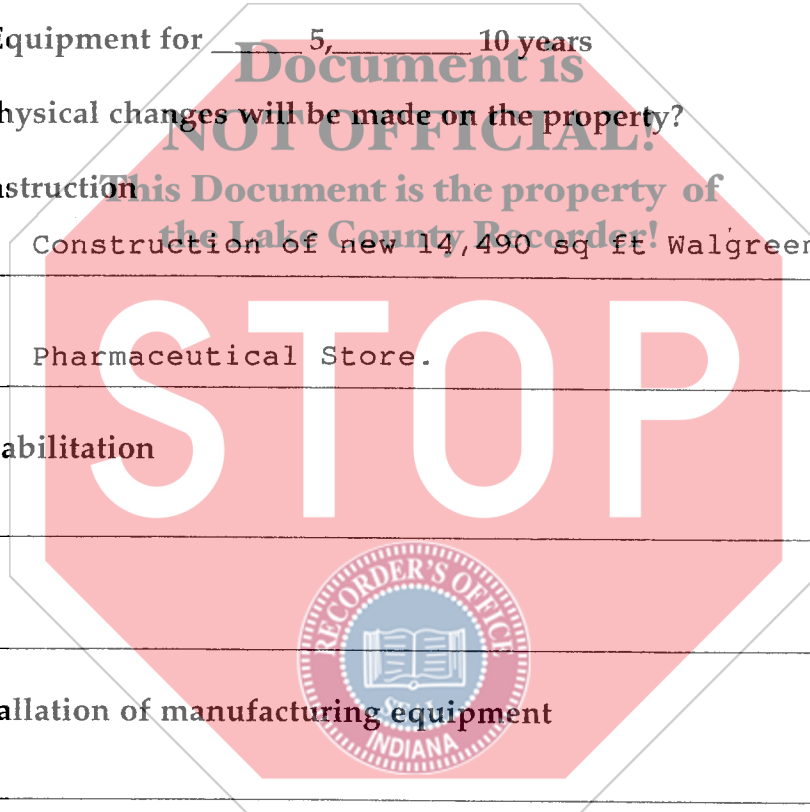
(a) Construction

Construction of new 14,490 sq ft Walgreen's

Pharmaceutical Store.

(b) Rehabilitation

(c) Installation of manufacturing equipment



3. Breakdown of total project cost:

- (a) Purchase land \$600,000
- (b) Building construction \$1,400,000
- (c) Rehab of existing building _____
- (d) Purchase of equipment _____
- (e) Other, explain _____

4. How will the property be used:

Walgreens Retail Store

5. If manufacturing equipment is being installed, has it ever been used by the applicant for any purpose in the State of Indiana?

No N/A Yes _____, if so, where? _____

6. When will the development begin:

Summer 2002

7. When is completion expected:

Fall 2002

8. When will all equipment be operative:

Fall 2002

9. How many permanent employees are now employed at or in connection with the property:

Full time 0 Part time 0

10. How many permanent employees will be employed at the site after completion:

Full time 14

Part time 4

11. How many Enterprise Zone residents are expected to be hired: Not known

12. Of the current employees, how many reside in the City of Hammond: 18

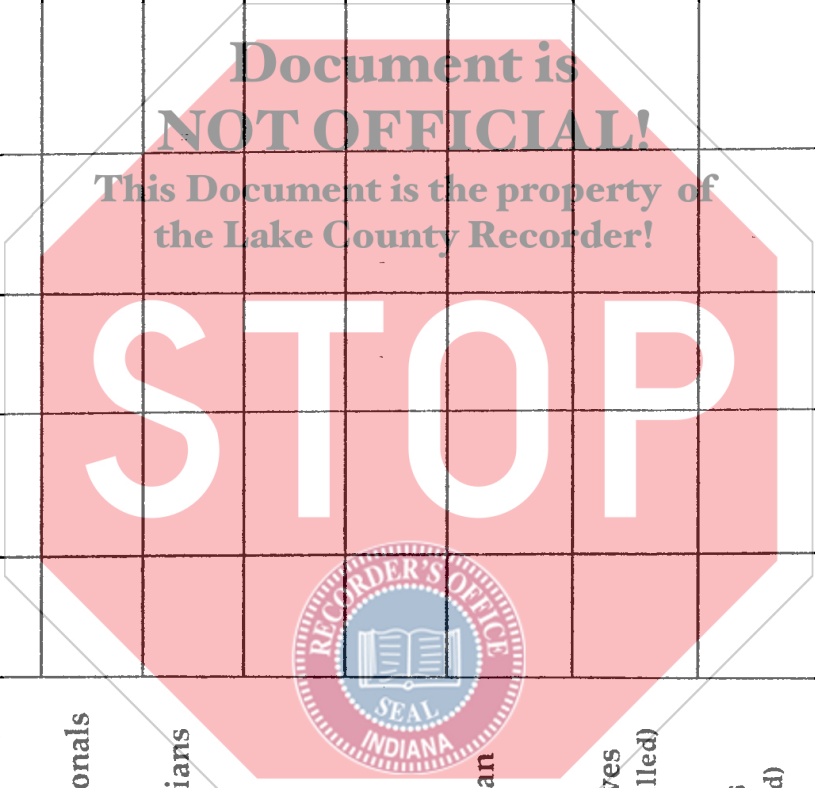
**** PLEASE NOTE****

If company applying for tax abatement is new to Hammond, but currently in existence elsewhere, please list the number of employees at that location: N/A



13. For the current permanent employees, please complete the following:

Job Category	Total		Minority Male/Female	Residents Enterprise Zone	Average Annual Wages	Total Full/Part
	Male/Female	Male/Female				
Officers Managers Supervisors						
Professionals						
Technicians						
Clerical						
Sales						
Craftsman (Skilled)						
Operatives (Semi-skilled)						
Laborers (Unskilled)						
Apprentices						
Other						



13. For the proposed employees, please complete the following:

Job Category	Total		Minority		Residents Enterprise Zone	Average Annual Wages	Total Full/Part
	Male	Female	Male	Female			
Officers Managers Supervisors	1	2	1	0		\$32,344	3
Professionals	2	2	0	0		\$79,612	4
Technicians	1	1	0	1		\$21,840	1
Clerical							
Sales		6	2	4		\$15,912	6
Craftsman (Skilled)							
Operatives (Semi-skilled)							
Laborers (Unskilled)							
Apprentices							
Other							
Total:							14

Total: 14 4

14. Give anticipated date for hiring to begin: Fall 2002

15. Hiring completion date: Fall 2002

16. Please give monthly/quarterly hiring projections until hiring is completed.

Month/Quarter	Full-time	Part-time	Total
NOVember 2002	14	4	18

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17. Please attach a copy of affirmative action program, if in place.

AFFIRMATION

I affirm under the penalties for perjury that the foregoing responses and statements are true and complete to the best of my knowledge and belief.



William A. O'Rourke

NAME **William A. O'Rourke**
Hinshaw & Culbertson
222 Indianapolis Blvd.
Suite 202
Schererville, IN 46375
Attorney # 9970-45
(219) 864-5051

TITLE **Duly Authorize**
Agent and
Attorney

5/6/02
 DATE