

STATE OF INDIANA
LAKE COUNTY
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MORRIS W. DAVIES
SPONSOR: MCKINLEY NUTALL, ROBERT MARKOVICH
RECORDED
JAMES DOWLING & ALFONSO SALINAS

RESOLUTION NO R54
PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

BRENCO LLC
2300 MICHIGAN STREET
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

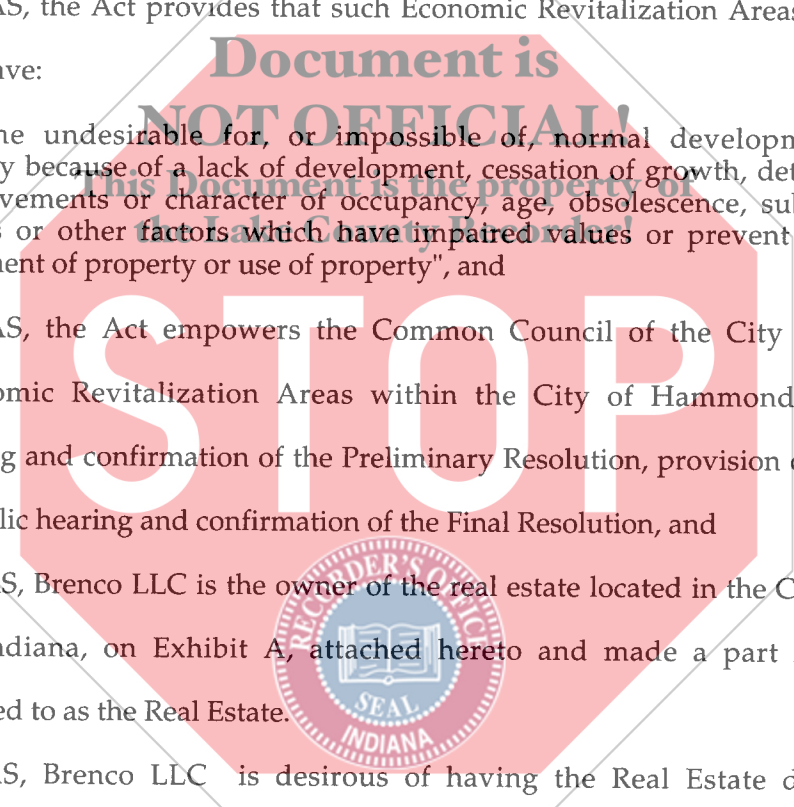
WHEREAS, the Act empowers the Common Council of the City of Hammond to designate Economic Revitalization Areas within the City of Hammond by following a procedure hearing and confirmation of the Preliminary Resolution, provision of a public notice, conducting a public hearing and confirmation of the Final Resolution, and

WHEREAS, Brenco 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.

WHEREAS, Brenco LLC is desirous of having the Real Estate designated as an Economic Revitalization Area for the purpose of achieving property tax

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

[Handwritten Signature]
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savings in connection with the following activities (hereinafter referred to as the "Project") on the Real Estate:

Construction of 2 buildings.

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 six (6) full-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.

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2. The Common Council fixes 6/9/03 Council Chambers, Hammond City Hall, 5924 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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ALFONSO SALINAS, VICE PRESIDENT
Common Council

ATTEST:


Robert J. Golec, City Clerk



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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 May, 2003.

Robert J. Golec
Robert J. Golec, City Clerk

The foregoing Resolution No. R54 consisting of four (4) typewritten pages, including this
page was approved by the Mayor on the 15th day of May, 2003.

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

APPROVED by the Common Council on the 12th day of May, 2003,
and approved by the Mayor on the 15th day of May, 2003.



Robert J. Golec
Robert J. Golec, City Clerk

EXHIBIT A

LEGAL DESCRIPTION

2500 Bl Michigan Street W. 450 Ft of E. 658.8Ft of NE N. of RR. S.5
T.36 R.9 15.427AC M/L

