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2005 004253

SPONSOR: Cynthia Berdine Matasovsky

RESOLUTION NO. R102

FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

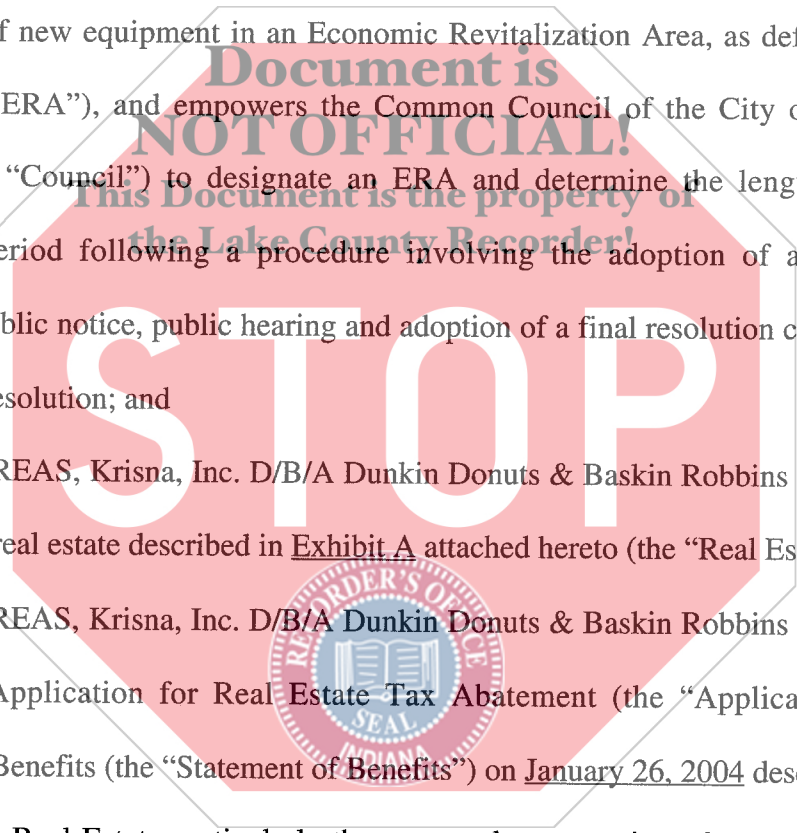
KRISNA, INC. D/B/A DUNKIN DONUTS & BASKIN ROBBINS  
7306 CALUMET AVENUE  
HAMMOND, IN 46324

(5) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE  
(AS AMENDED)

WHEREAS, Indiana Code 6-1.1-12.1-1 et seq. allows for the abatement of property taxes attributable to real estate redevelopment and rehabilitation activities and installation of new equipment in an Economic Revitalization Area, as defined in IC 6-1.1-12.1-1 ("ERA"), and empowers the Common Council of the City of Hammond, Indiana (the "Council") to designate an ERA and determine the length of the tax abatement period following a procedure involving the adoption of a preliminary resolution, public notice, public hearing and adoption of a final resolution confirming the preliminary resolution; and

WHEREAS, Krisna, Inc. D/B/A Dunkin Donuts & Baskin Robbins ("Company") owns certain real estate described in Exhibit A attached hereto (the "Real Estate"); and

WHEREAS, Krisna, Inc. D/B/A Dunkin Donuts & Baskin Robbins filed with the Council an Application for Real Estate Tax Abatement (the "Application") and a Statement of Benefits (the "Statement of Benefits") on January 26, 2004 describing a new project on the Real Estate particularly the proposed construction of a new 3,100 sq. ft.



2005 JUN 2 10:05 AM  
MICHAEL J. HARRIS  
CLERK  
LAKE COUNTY  
FILED FOR RECORD

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



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R28489

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Dunkin Donuts/Baskin Robbins franchise establishment (the "Project") and the Company has requested that the Real Estate be designated as an ERA; and

WHEREAS, the Council, at its meeting on January 26, 2004, reviewed Company's Application and Statement of Benefits and preliminarily designated the Real Estate as an ERA and preliminarily approved a three (3) year real property tax abatement for the Project, and all pursuant to Resolution No. 04R-99; and

WHEREAS, the Council has properly published in the newspapers of general circulation and has posted "Notice of Public Hearing by the Common Council of the City of Hammond, Indiana, re: Adoption of resolution granting real property tax abatement for redevelopment and rehabilitation activities in an Economic Revitalization Area." which notice was published on January 30, 2004 ten (10) days prior to the public hearing.

WHEREAS, at the public hearing on February 9, 2004, the Council received evidence concerning the Project, including all remonstrances and objections from interested persons, and based upon that evidence, the Application and Statement of Benefits and the Council's independent investigation, the Council makes the following findings of fact:

1. The Real Estate continues to be undesirable for, or impossible for, normal development and occupancy because of a lack of development, cessation of growth,

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deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors that have impaired values of or prevent a normal development of property or use of property, and/or such Real Estate includes a facility or group of facilities that are technologically, economically, or energy obsolete and which such obsolescence may lead to a decline in employment and tax revenues; and

2. The estimate of the cost of the real estate improvements to be installed at the Project as set forth in the Application and Statement of Benefits is reasonable for real estate of that nature.

3. The estimate of the number of individuals who will be employed or whose employment will be retained as set forth in the Application and Statement of Benefits can reasonably be expected from construction of the real estate improvements at the Project.

4. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained as set forth in the Application and Statement of Benefits can reasonably be expected to result from construction of the real estate improvements at the Project.

RESOLUTION NO.   RID2    
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5. Any other benefits about which information was requested are benefits that can reasonably be expected to result from construction of real estate improvements at the Project.

6. The totality of the benefits of the proposed construction of real estate improvements at the Project is sufficient to justify three (3) year real property tax deductions from the assessed valuation of the real estate improvements.

In making the preceding findings and determinations regarding designation of the real estate as an ERA, the Council has considered the effective utilization of vacant urban land, the stabilization and conservation of neighborhoods, the rehabilitation and replacement of obsolete and deteriorated structures, improvements to the physical appearance of the City of Hammond, effective utilization of energy, avoidance of environmental harm and increases in employment and assessed value of property located within the City of Hammond.

**NOW, THEREFORE, BE IT FOUND, DETERMINED AND RESOLVED  
BY THE COMMON COUNCIL OF THE CITY OF HAMMOND, INDIANA, AS  
FOLLOWS:**

1. The foregoing findings of fact are true, all information required to be submitted has been submitted in proper form and all requirements for approval of three (3) year real property tax abatement have been met.

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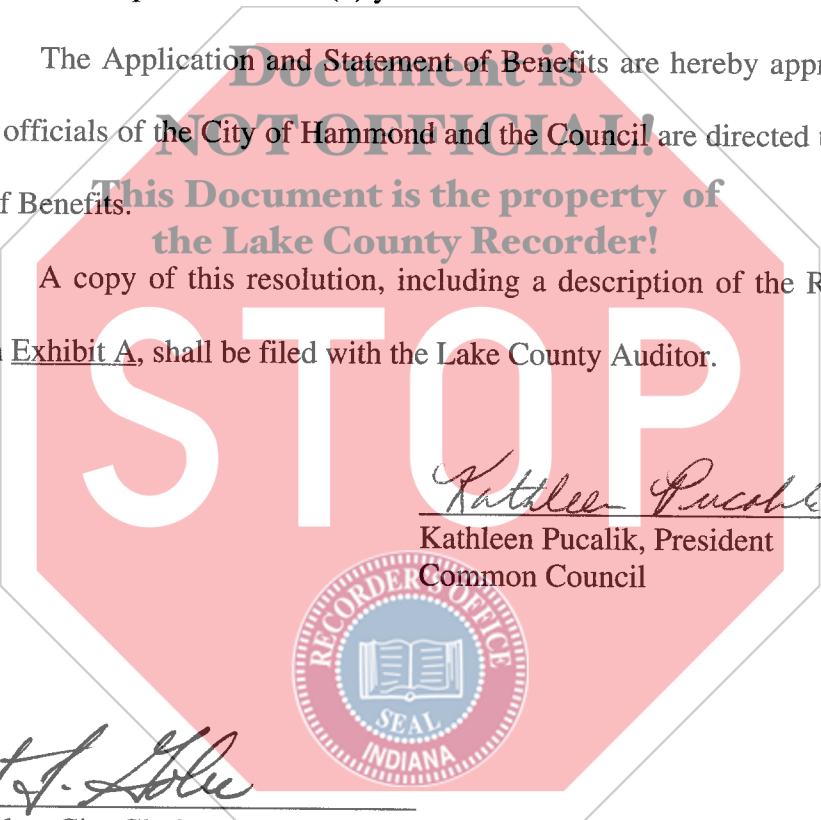
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2. The Real Estate is found, declared and designated an ERA and said designation shall remain in effect for 5 years and expire thereafter.

3. Resolution No. R102, adopted by the Common Council on February 23, 2004, is hereby confirmed and the abatement of real property taxes for the real estate improvements associated with the Project is approved and shall extend for a period of three (3) years.

4. The Application and Statement of Benefits are hereby approved and the appropriate officials of the City of Hammond and the Council are directed to execute the Statement of Benefits.

5. A copy of this resolution, including a description of the Real Estate as contained in Exhibit A, shall be filed with the Lake County Auditor.

  
Kathleen Pucalik  
Kathleen Pucalik, President  
Common Council

ATTEST:

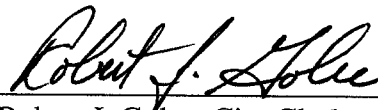
Robert J. Golec  
Robert J. Golec, City Clerk

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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 24th day of February, 2004.

  
Robert J. Golec, City Clerk


The foregoing Resolution No. R102 consisting of six (6) typewritten pages,  
including this page was Approved by the Mayor on the 1st day of  
March, 2004.

**NOT OFFICIAL!**  
This Document is the property of  
the Lake County Recorder's Office

  
Thomas M. McDermott, Jr., Mayor  
City of Hammond, Indiana

APPROVED by the Common Council on the 23rd day of  
February, 2004 and was approved by the Mayor on the 1st day  
of March, 2004.



  
Robert J. Golec, City Clerk

**EXHIBIT A**

**LEGAL DESCRIPTION**

Lots Numbered 5 to 10, Both Inclusive, Block 3, in Schreiber Addition to Hammond, As per Plat Thereof, Recorded in Plat Book 20, Page 27, in the office of the Recorder of Lake County, Indiana.



Please note that the land value, including all applicable exemptions, will be subtracted from the assessed value of the new improvements, this final figure being the amount against which the abatement is applied.