ATTACHMENT A

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20 17 PAY 20 18
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
☑ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:
1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body* ***BEFORE*** *the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.*
2. *The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.*
3. *To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.*
4. *A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)*
5. *For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Hammond Hospitality LLC (DBA: Hampton Inn and Suites Hammond)

Address of taxpayer *(number and street, city, state, and ZIP code)*
3564 Hintocks Circle, Carmel, Indiana 46032

Name of contact person	Telephone number	E-mail address
Yagnesh Nash Patel	(317) 502-2393	ypatel@indy.rr.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body		Resolution number
Common Council of the City of Hammond, Indiana		
Location of property	**County**	**DLGF taxing district number**
2842 Carlson Drive	LAKE	023
Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*		**Estimated start date** *(month, day, year)*
Construction of a 4-story 117 room hotel at Oxbox Landing in the City of Hammond, Indiana.		8/1/2014
		Estimated completion date *(month, day, year)*
		8/1/2016

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0	0	0	0	41	$1,019,800

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	$ 162,300	$ 399,500
Plus estimated values of proposed project	$ 7,821,000	$ 11,581,900
Less values of any property being replaced	0	0
Net estimated values upon completion of project	$ 7,983,300	$ 11,981,400

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) n/a

Estimated hazardous waste converted (*pounds*) n/a

Other benefits
Not applicable.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Date signed *(month, day, year)*
	May 21 , 2018
Printed name of authorized representative	**Title**
Yagnesh Nash Patel	Manager and Registered Agent

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed 10 calendar years* *(see below)*. The date this designation expires is December 31, 2026.

B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☑ Yes ☐ No
2. Residentially distressed areas ☐ Yes ☑ No

C. The amount of the deduction applicable is limited to $ 11,581,900.

D. Other limitations or conditions *(specify)* Imposition of a fee pursuant to I.C. 6-1.1-12.1-14 in accordance with the FORM SB-1 approving resolution.

E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (* see below) ☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☑ Year 10

F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
☐ Yes ☑ No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (*signature and title of authorized member of designating body*)	Telephone number (219) 853-6404	Date signed *(month, day, year)*
Printed name of authorized member of designating body Janet Vanecz, President of the Common Council	Name of designating body Common Council of the City of Hammond, Indiana	
Attested by (*signature and title of attester*)	Printed name of attester Robert J. Golec, City Clerk	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)

B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17
Abatement schedules
Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:
(1) The total amount of the taxpayer's investment in real and personal property.
(2) The number of new full-time equivalent jobs created.
(3) The average wage of the new employees compared to the state minimum wage.
(4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

EXHIBIT A

May 31, 2018

Anne Anderson
Director of Economic Development
Mayor's Office of Economic Development
5925 Calumet Avenue
Hammond, Indiana 46320

Dear Ms. Anderson:

Hammond Hospitality, LLC (d.b.a. Hampton Inn) (the "Company") as the property owner of real property located at 2842 Carlson Drive (45-07-405-003.000-023) that has submitted a **FORM SB-1/Real Property (Statement of Benefits)** dated May 21, 2018 to the Mayor's Office of Economic Development for submission to and consideration by the City of Hammond, Indiana (the "City") Common Council, as the designating body, for approval of an assessed valuation deduction ("Tax Abatement") consents to the imposition of a fee (the "Imposed Fee") pursuant to Indiana Code ("IC") 6-1.1-12.1-14.

The Company understands that the City's Common Council will incorporate the following statements into a resolution as its approval of the Company's statement of benefits and assessed valuation deduction for qualified real property improvements identified in the FORM SB-1/Real Property:

1) The Common Council's intent to subject the Company to an Imposed Fee pursuant to IC 6-1.1-12.1-14(b);
2) The percentage to be applied by the Lake County Auditor for purposes of STEP TWO of IC 6-1.1-12.1-14(c), which may not exceed fifteen percent (15%) and which shall remain in effect throughout the term of the assessed valuation deduction; and
3) The one or more public or nonprofit entities established to promote economic development within the City served by the City Common Council as the designating body identified to receive distributions of the Imposed Fee and the proportions of those distributions by the Lake County Auditor

The Company understands that for each year in which its property tax liability is reduced as the result of the application of a real property assessed valuation deduction pursuant to IC 6-1.1-12.1-3, the Company shall pursuant to IC 6-1.1-12.1-14 pay to the Lake County Treasurer upon notification the Imposed Fee in an amount calculated by the Lake County Auditor for distribution to the one or more public or nonprofit entities as designated by the City Common Council. The Company shall pay the Imposed Fee within 30 days of notification.

Furthermore the Company understands that pursuant to IC 6-1.1-12.1-14(e), if the City Common Council determines that the Company has not paid the Imposed Fee in accordance with IC 6-1.1-12.1-14, the City Common Council may adopt a resolution terminating the Company's assessed valuation deduction under Sections 3. And, if the City Common Council adopts such a resolution, the assessed valuation deduction previously approved under Sections 3 as now terminated does not apply to the next installment of property taxes owed by the Company or to any subsequent installment of property taxes.

Very truly yours,

Yagnesh Nash Patel,
Manager and Registered Agent