Sponsor: Janet Venecz, Councilwoman-At-Large

RESOLUTION NO. 24R-20A2

RESOLUTION OF THE HAMMOND COMMON COUNCIL APPROVING A DECLARATORY RESOLUTION RELATED TO CREATION OF AN ECONOMIC REVITALIZATION AREA

WHEREAS, the City of Hammond (the "City") desires to designate an area within its jurisdiction as an Economic Revitalization Area (the "ERA") as defined in IC 6-1.1-12.1-1; and

WHEREAS, the owners of an area described as follows have requested that it be designated as an economic revitalization area a/k/a The Digital Crossroads Area which includes the following parcels:

45-01-36-176-001.000-023 45-01-36-176-002.000-023 45-01-36-176-003.000-023 45-01-36-176-005.000-023 45-01-36-176-006.000-023 45-01-36-151-001.000.023

WHEREAS, Deciennal Group, LLC and Project Wicker has approached the City to expend its operations at the 100 to 401 Digital Crossroads Drive; and

WHEREAS, The Common Council of the City of Hammond, Indiana ("Common Council") desires to offer assessed valuation deductions for real, personal property development, redevelopment and rehabilitation in a certain area of the City of Hammond (the "City") and technology deductions to stimulate private investment of new construction, redevelopment and rehabilitation and the installation of personal property in order attract, retain and expand existing technology companies; and

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Hammond, Indiana, that the area as described and detailed above be established and designated as an Economic Revitalization Area as defined under IC 6-1.1-12.1-1 for which said area has become undesirable for, or impossible of, normal development because of deterioration of improvements, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent normal development of property or use of property and that said area is an area where a facility or a group of facilities that are technologically and economically obsolete are located and where the obsolescence may lead to a decline in employment and tax revenue for the City, northwest Indiana and the state of Indiana.

BE IT FURTHER RESOLVED, that this Resolution hereto, as the Declaratory Resolution, be filed with the Lake County Assessor in accordance with IC 6-1.1-12.1-2.

BE IT FURTHER RESOLVED, that in accordance with IC 6-1.1-12.1-1 said designation of the ERA is to remain in effect for a period of fifty (50) years, and which allows the owner(s) of property located in said area to obtain a deduction for the assessed value of that property, upon the rehabilitation or redevelopment of such property for a period of 10 years on real and 20 years on business personal property taxes.

[Remainder of page intentionally left blank.]

PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF HAMMOND,	
INDIANA, by a vote of "Ayes" and "Nays" of those Council members	
present on this day, November 25, 2024.	
	COUNCIL OF THE IAMMOND, INDIANA
	the Ral
ATTEST:	os, President
Robert J. Golec, City Clerk City of Hammond, Indiana	
PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor of said City for his approval on the <u>2 leth</u> day of	
Novambre, 2024. Thomas M	consisting of three (3) typewritten the Mayor on the Z/Fday of McDermott, Jr., Mayor nmond, Indiana
PASSED by the City of Hammond Common Council on the day of Wavenle 1, 2024 and Approved by the Mayor on the Za day of November 1, 2024.	
Robert J. G	Folec, City Clerk