

25R-17

PETITIONER(S):

Department of Planning & Development
Mayor's Office of Economic Development

SPONSOR(S):

Councilman: Alfonso Salinas III (2nd District)

RESOLUTION NO.: 25R. - R17

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF HAMMOND, INDIANA GRANTING A
WAIVER OF NONCOMPLIANCE PURSUANT TO INDIANA CODE 6-1.1-12.1-11.3 WITH RESPECT TO
AN ASSESSED VALUATION DEDUCTION (TAX ABATEMENT) FOR THE
TANGIBLE REAL PROPERTY OF PARK 24 HAMMOND, LLC**

WHEREAS, Deduction for Rehabilitated or Redevelopment of Real Property in Economic Revitalization Areas is authorized under Indiana Code ("IC") 6-1.1-12.1 et seq., (the "Act") in the form of deductions of assessed value for qualified real property improvements and the installation of qualified personal property that results from development, redevelopment and rehabilitation; and

WHEREAS, On December 16, 2019 the Common Council of the City of Hammond, Lake County, Indiana (the "City Council") adopted and approved Resolution No. 19R.-35 (the "Declaratory Resolution") that designated and established a certain area of the City as the 24 Marble Street Economic Revitalization Area (the "ERA") pursuant to Section 2.5 of the Act for the purpose of providing for assessed valuation deductions as an incentive resource to encourage private enterprise to invest within the City as a means to attract, retain or expand economic development opportunities in the City; and

WHEREAS, The Mayor's Office of Economic Development as directed by the Declaratory Resolution in cooperation with the City Clerk and pursuant to Section 2.5(b) on January 2, 2020 caused to be filed with the Office of the Lake County Assessor the following documents: (i) a copy of the Declaratory Resolution, and (ii) a copy of the notice of a public hearing to be published as it relates to the Declaratory Resolution; and

WHEREAS, Park 24 Hammond, LLC (the "Company") filed with the Mayor's Office of Economic Development and the City Council a Statement of Benefits Real Property Improvement (FORM SB-1/RE) dated September 20, 2022 (the "Statement of Benefits") attached hereto as **ATTACHMENT A** that identified real property improvements, more specifically related to the occupation, redevelopment and rehabilitation of vacant building located at 24 Marble Street (including, but not limited to, the renovation of the structure to insure structural integrity for the purpose of a manufacturing facility) on real property key number 45-02-25-351-004.000-023, anticipated to cost \$20,000,000 (the "Project") and estimated to be completed by or on December 31, 2023 for the January 1, 2024 assessment date; and

WHEREAS, On January 13, 2020 the City Council adopted and approved Resolution No. 20R-01 (the "Confirmatory Resolution") that formally designated and established the 24 Marble Street Economic Revitalization Area pursuant to Section 2.5 of the Act; and

WHEREAS, The Company represents that the Project as described in the Statement of Benefits Real Property Improvement (FORM SB-1/RE) dated September 20, 2022 is complete and was fully and first assessed for the January 1, 2024 assessment date for taxes due and payable in 2025 pursuant to the Real Property Assessment Record Card of the Office of the Lake County, Indiana Assessor; and

WHEREAS, The Company did not receive a FORM 11 C/I for real property key number 45-02-25-351-004.000-023 as notification of the Project's full assessment for the January 1, 2024 assessment date for taxes due and payable in 2025, for which the Pay 2025 tax bill issued in April 2025 was deemed to be the notice of assessment; and

WHEREAS, the Company therefore did not file in a timely manner the following required documents: (i) the FORM 322/RE (Application for Deduction from Assessed Valuation of Structures in Economic Revitalization Area-ERA) to be filed with the Auditor by May 10, 2024 under Section 5 of the Act, and (ii) the FORM CF-1/Real Property (Compliance with Statement of Benefits Real Estate Improvements) with the Lake County, Indiana Auditor ("Auditor") or the City Council by May 15, 2024 under Section 5.1(b) of the Act, each applicable to the January 1, 2024 assessment date for an ERA assessed valuation deduction to be applied to the Pay 2025 tax liability due as pursuant to the Act; and

WHEREAS, As a result of the Company's failure to file in a timely manner the following documents: (i) the January 1, 2024 Pay 2025 FORM 322/RE dated March 31, 2025 with the Auditor, attached hereto as **ATTACHMENT B**, and (ii) the January 1, 2024 Pay 2025 FORM CF-1/Real Property dated April 8, 2025 with the Auditor and with the City Council for consideration and determination for submission to the Auditor for application of an assessed valuation deduction, attached hereto as **ATTACHMENT C**, the Auditor did not apply the appropriate Year One (January 1, 2024 Pay 2025) deduction percentage to the Project's real property improvement gross assessed value for real property key number 45-02-25-351-004.000-023; and

WHEREAS, Indiana Code 6-1.1-12.1-11.3(c) authorizes the City Council as the designating body by resolution, after conducting a public hearing, to waive noncompliance with various requirements of the Act in order to claim a deduction; and,

WHEREAS, The Company has requested that the City Council exercise its authority to waive noncompliance by adopting a resolution pursuant to Indiana Code 6-1.1-12.1-11.3 such that said resolution shall identify the property, the assessed valuation deduction, and the taxpayer effected by the resolution as well as furthermore identify the noncompliance for which certain waivers are to apply and make a finding that the noncompliance has been corrected before the adoption of this resolution; and,

WHEREAS, The City Council, upon recommendation of the Mayor's Office of Economic Development after its review of the circumstances of said request of the Company and the consideration of the potential Pay 2025 tax rate and tax levy impacts to each overlapping taxing unit, now desires to take action to waive the Company's noncompliance pursuant to Section 11.3(a)(1), (2), (3), (4) and (5) of the Act; and,

WHEREAS, The City Council published Notice of a Public Hearing and conducted a duly published public hearing on July 14, 2025 for the purposed of considering the adoption of this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the City Council that based upon all of the evidence presented determines and finds that the City Council as the designating body did: (i) designate the 24 Marble Street Economic Revitalization Area including all findings of fact associated with said designation, and (ii) approve the FORM SB-1/Real Property of Park 24 Hammond, LLC.

BE IT FURTHER RESOLVED by the City Council that the Company's failure to file in a timely manner: (i) the FORM 322/RE (Application for Deduction from Assessed Valuation of Structures in Economic Revitalization Area-ERA) to be filed with the Auditor by May 10, 2024 under Section 5 of the Act, attached hereto as **ATTACHMENT B**, and (ii) the FORM CF-1/Real Property (Compliance with Statement of Benefits Real Estate Improvements) with the Lake County, Indiana Auditor ("Auditor") or the City Council by May 15, 2024 under Section 5.1(b) of the Act, attached hereto as **ATTACHMENT C**, each applicable to the January 1, 2024 assessment date for an ERA assessed valuation deduction

to be applied to the Pay 2025 tax liability due as pursuant to the Act are hereby waived pursuant to Section 11.3(a) of the Act, subject to the terms and conditions set forth below:

- (1) A deduction of qualified assessed valuation as it relates to the Project shall be applied to the real property improvements of gross assessment specifically identified for real property key number 45-02-25-351-004.000-023.
- (2) The Company's January 1, 2024 Pay 2025 FORM 322/RE, attached hereto as **ATTACHMENT B**, is hereby waived in order to correct said untimely filing for application of an assessed valuation deduction for the Project as it applies to the real property improvements of gross assessment specifically identified for real property key number 45-02-25-351-004.000-023.
- (3) Based upon the Project's construction costs and employment information provided in the Statement of Benefits Real Property Improvement (FORM SB-1/RE) dated August 26, 2019, the Company's January 1, 2024 Pay 2025 FORM CF-1/Real Property, attached hereto as **ATTACHMENT C**, is hereby waived in order to correct said untimely filing and approved as filed untimely, such that the City Council now finds the Company is in compliance with the development conditions of the Project as it to the real property improvements of gross assessment specifically identified for real property key number 45-02-25-351-004.000-023.
- (4) The City Council as the designating body determines that: (i) granting the a waiver of noncompliance as permitted pursuant to Section 11.3 of the Act to the January 1, 2024 assessment date (Year One), as the prior assessment date for which said noncompliance would have applied assuming the January 1, 2024 Pay 2025 FORM 322/RE and the January 1, 2024 Pay 2025 FORM CF-1/Real Property were filed in a timely manner, would not cause a material undue burden or hardship on overlapping taxing units.
- (5) The City Council will not entertain or consider any future waivers of noncompliance related to the Company, the Project or the Project Site pursuant to the Act as submitted by the Company for untimely filings or noncompliance under Section 9.5 or 11.3 of the Act.
- (6) Upon adoption and passage of this Resolution, the Company agrees to: (i) waive a hearing with the City Council as required pursuant to a January 1, 2024 Pay 2025 FORM CF-1/RE for presentation of substantial compliance by the Company, and (ii) waives its appeal rights under Section 5.9(e) of the Act as it applies the conditions of this Resolution.

BE IT FURTHER RESOLVED that if any part, clause, or portion of this resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this Resolution as a whole or any other part, clause, or portion of this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall have full force and effect from and after its passage by the City Common Council, signing by the President thereof and approval by the Mayor.

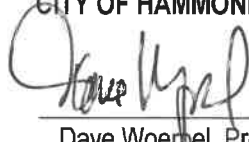
See Signature Page

RESOLUTION NO.: 25R. - 17

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF HAMMOND, INDIANA GRANTING A
WAIVER OF NONCOMPLIANCE PURSUANT TO INDIANA CODE 6-1.1-12.1-11.3 WITH RESPECT TO
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TANGIBLE REAL PROPERTY OF PARK 24 HAMMOND, LCC


SIGNATURE PAGE

CITY OF HAMMOND, INDIANA COMMON COUNCIL



Dave Woerbel, President
Common Council

ATTEST:



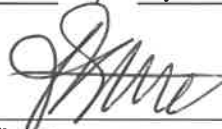
Robert J. Golec, City Clerk
City of Hammond, Indiana.

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor of said City for his
approval on the 24th day of June, 2025.



Robert J. Golec, City Clerk

The foregoing Resolution No. R17 consisting of (7) typewritten pages, including this page was
Approved by the Mayor on the 24th day of June, 2025.



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

PASSED by the City of Hammond Common Council on the 23rd day of June, 2025 and
Approved by the Mayor on the 24th day of June, 2025.



Robert J. Golec, City Clerk

RESOLUTION NO.: 25R. - K17

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF HAMMOND, INDIANA GRANTING A
WAIVER OF NONCOMPLIANCE PURSUANT TO INDIANA CODE 6-1.1-12.1-11.3 WITH RESPECT TO
AN ASSESSED VALUATION DEDUCTION (TAX ABATEMENT) FOR THE
TANGIBLE REAL PROPERTY OF PARK 24 HAMMOND, LCC

ATTACHMENT A

Statement of Benefits Real Property Improvement (FORM SB-1/RE) dated October 24, 2022



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

Slate Form 51787 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

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

20__ PAY 20__

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.

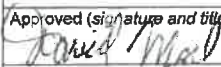

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Park 24 Hammond LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 130 S Main. South Bend, IN 46601					
Name of contact person Jeff Smoke		Telephone number (574) 855-5700		E-mail address jsmoke@greatlakescapital.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body City of Hammond				Resolution number	
Location of property 24 Marble Street		County Lake		DLGF taxing district number 023	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Ground up development of a 400,000 square foot industrial use building.				Estimated start date (month, day, year) 11/1/22	
				Estimated completion date (month, day, year) 12/31/23	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0	Salaries 0	Number retained 0	Salaries 0	Number additional 200	Salaries
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values				781000	
Plus estimated values of proposed project			35000000	19800000	
Less values of any property being replaced					
Net estimated values upon completion of project				20581000	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0			Estimated hazardous waste converted (pounds) 0		
Other benefits Project will further revitalize a blighted area. Applicant has already cleaned the site and this process will allow for the area to see job creation and positive capital investment					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative Jeff Smoke				Date signed (month, day, year) 9/20/2022	
Printed name of authorized representative Jeff Smoke				Title Manager	

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 _____ calendar years* (see below). The date this designation expires is _____.
- 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 \$ _____.
- D. Other limitations or conditions (specify) _____.
- 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) 853-6604	Date signed (month, day, year) 10/24/22
Printed name of authorized member of designating body Dave Woerpel, Council President	Name of designating body Common Council of City of Hammond, IN	
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.

RESOLUTION NO.: 25R. - R17

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TANGIBLE REAL PROPERTY OF PARK 24 HAMMOND, LCC

ATTACHMENT B

January 1, 2024 Pay 2025 FORM 322/RE dated March 31, 2025
Filed with the Auditor



RECEIVED

APR 03 2025

**PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR**

develop | invest

April 2, 2025

VIA FEDERAL EXPRESS

Lake County Auditor
Peggy Holinga Katona, Auditor
Building 'A', 2nd Floor
2293 N. Main Street
Crown Point, IN 46307

**RE: Park 24 Hammond, LLC / 24 Marble Holdings, LLC
Parcel 45-02-25-351-004.000-023 (24 Marble Street, Hammond)
Filing of Form 322 (Application for Deduction from Assessed Value)
& Resubmission of Form CF-1 (2024-Pay-2025)**

Dear Lake County Auditor:

We just saw that the Lake County Treasurer released property tax bills for the 2024-Pay-2025 tax year. This is the first notice received of any new assessment of this property (Parcel No. 45-02-25-351-004.000-023). In this regard, we are submitting (well within the 30 day filing timeframe) the following forms for filing with your Office, in order to claim an abatement deduction on the increase in assessed value of the subject property under the abatement (referred to as 24 Marble Street, Hammond). These include:

1. Form 322 Application for Deduction from Assessed Value for Property (as of Jan. 1, 2024) applicable to the 2024-Pay-2025 tax year;
2. Copy of bill (copied from Treasurer website)
3. Original Form SB-1, Statement of Benefits
4. Form CF-1 Compliance with Statement of Benefits which was previously filed too, and
5. Resolutions 22R-17 and 24R-04 approving the abatement.



Please note that we have enclosed two (2) complete sets of the foregoing and kindly ask that both be file-stamped, with one set returned (we have enclosed a pre-paid federal express envelope for convenience). Please feel free to let me know if we can provide any additional information with respect to this filing.

In addition, we are copying the Treasurer's office and kindly request a revised tax bill reflecting this abatement for the 2024-Pay-2025 tax year.

I can be reached directly at (574) 261-5594 at any time. We appreciate your assistance.

Sincerely,

A handwritten signature in blue ink, which appears to read 'Richard J. Deahl', is written over a circular blue ink stamp.

Richard J. Deahl, Counsel

cc: Lake County Treasurer



APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION OF STRUCTURES IN ECONOMIC REVITALIZATION AREAS (ERA)

State Form 18379 (R14 / 6-16)

Prescribed by the Department of Local Government Finance

20 24 PAY 20 25

FORM 322 / RE

INSTRUCTIONS:

1. This form is to be filed in person or by mail with the County Auditor of the county in which the property is located.
2. To obtain this 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 (or new assessment) 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. If the property owner misses the May 10 deadline in the initial year of assessment, the application can be filed between January 1 and May 10 of a subsequent year to the remainder of the abatement term. (See also IC 6-1.1-12.1-11.3 concerning the failure to file a timely application.)
3. A copy of the Form 11, the approved Form SB-1 / Real Property Tax Abatement Resolution adopted by the designating body, and the Form CF-1 / Real Property must be attached to this application.
4. The Form CF-1 / Real Property must be updated annually and provided to the County Auditor and the designating body for each assessment year in which the deduction is applicable.
5. Please see IC 6-1.1-12.1 for further instructions.
6. Taxpayer completes Sections I, II and III below.
7. If property located in an economic revitalization area is also located in an allocation area as defined in IC 36-7-14-39 or IC 36-7-15.1-26, an application for the property tax deduction may not be approved unless the Commission that designated the allocation area adopts a resolution approving the application (IC 6-1.1-12.1-2(k)).
8. Except for deductions related to redevelopment or rehabilitation of real property in a county containing a consolidated city, a deduction for the redevelopment or rehabilitation of real property may not be approved for the following facilities (IC 6-1.1-12.1-3):
 - a. Private or commercial golf course
 - b. Country club
 - c. Massage parlor
 - d. Tennis club
 - e. Skating facility, including roller skating, skateboarding or ice skating
 - f. Racquet sport facility (including handball or racquet ball court)
 - g. Hot tub facility
 - h. Suntan facility
 - i. Racetrack
 - j. Any facility, the primary purpose of which is (a) retail food and beverage service; (b) automobile sales or service; or (c) other retail; (unless the facility is located in an economic development-target area established under IC 6-1.1-12.1-7).
 - k. Residential, unless the facility is a multi-family facility that contains at least 20% of the units available for use by low and moderate income individuals, or unless the facility is located in an economic development target area established under IC 6-1.1-12.1-7, or the area is designated as a residentially distressed area which is required to meet conditions as cited in IC 6-1.1-12.1-2(c)(1 & 2).
 - l. Package liquor store [see IC 6-1.1-12.1-3(e)(12)]

SECTION I - DESCRIPTION OF PROPERTY

The owner hereby applies to the County Auditor for a deduction pursuant to IC 6-1.1-12.1-5 beginning with the assessment date January 1, 20 24.

County Lake	Township North Township	DLGF taxing district number 53-004	Key number 45-02-25-351-004.000-023
Name of owner Park 24 Hammond, LLC 24 Marble Holdings, LLC		Legal description from Form 11 Park 24 Hammond at Marble Street Add Lot 1	
Property address (number and street, city, state, and ZIP code) 24 Marble Street, Hammond, Indiana 46320			Date of Form 11 (month, day, year) March 31, 2025
Type of structure Commercial/Industrial			Use of structure Vacant Warehouse
Governing body that approved ERA designation Common Council of City of Hammond		Date ERA designation approved (month, day, year) 10/28/22 & 02/16/24	Resolution number 22R-17 & 24R-04

SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE

Signature of owner or representative (I hereby certify that the representations on this application are true.) <i>Jeff W. Smoke</i>		Date signed (month, day, year) March 31, 2025
Printed name of owner or representative Jeff W. Smoke, Manager	Address (number and street, city, state, and ZIP code) 7410 Aspect Drive, Suite 100, Granger, IN 46530	

SECTION III - STRUCTURES

		AUDITOR'S USE
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$
	2. Assessed valuation BEFORE rehabilitation	\$
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$
	4. Assessed valuation eligible for deduction (for the increase in A/V from the rehabilitation, not including the increase in A/V from the reassessment of the entire structure)	\$
B. New structure	1. Assessed valuation	\$ 12,094,200.00
	2. Assessed valuation eligible for deduction	\$ 12,094,200.00

SECTION IV - VERIFICATION OF ASSESSING OFFICIAL

I verify that the above described structure was assessed and the owner was notified on _____, with the effective date of the assessment being January 1, 20 _____, and that the assessed valuations in Section III are correct.

Signature of assessing official	Printed name of assessing official	Date (month, day, year)
---------------------------------	------------------------------------	-------------------------

**SECTION V - FOR AREAS EXCEPT FOR A RESIDENTIALLY DISTRESSED AREA WHERE THE STATEMENT OF BENEFITS WAS
APPROVED BEFORE JULY 1, 2013 - DEDUCTION SCHEDULE PER IC 6-1.1-12.1-17**

YEAR OF DEDUCTION / ASSESSED VALUE / PERCENTAGE / DEDUCTION*

(1) For deductions allowed over a one (1) year period:

1 20__ pay 20__ \$_____ 100% * ____% \$_____

(2) For deductions allowed over a two (2) year period:

1 20__ pay 20__ \$_____ 100% * ____% \$_____

2 20__ pay 20__ \$_____ 50% * ____% \$_____

(3) For deductions allowed over a three (3) year period:

1 20__ pay 20__ \$_____ 100% * ____% \$_____

2 20__ pay 20__ \$_____ 66% * ____% \$_____

3 20__ pay 20__ \$_____ 33% * ____% \$_____

(4) For deductions allowed over a four (4) year period:

1 20__ pay 20__ \$_____ 100% * ____% \$_____

2 20__ pay 20__ \$_____ 75% * ____% \$_____

3 20__ pay 20__ \$_____ 50% * ____% \$_____

4 20__ pay 20__ \$_____ 25% * ____% \$_____

(5) For deductions allowed over a five (5) year period:

1 20__ pay 20__ \$_____ 100% * ____% \$_____

2 20__ pay 20__ \$_____ 80% * ____% \$_____

3 20__ pay 20__ \$_____ 60% * ____% \$_____

4 20__ pay 20__ \$_____ 40% * ____% \$_____

5 20__ pay 20__ \$_____ 20% * ____% \$_____

(6) For deductions allowed over a six (6) year period:

1 20__ pay 20__ \$_____ 100% * ____% \$_____

2 20__ pay 20__ \$_____ 85% * ____% \$_____

3 20__ pay 20__ \$_____ 66% * ____% \$_____

4 20__ pay 20__ \$_____ 50% * ____% \$_____

5 20__ pay 20__ \$_____ 34% * ____% \$_____

6 20__ pay 20__ \$_____ 17% * ____% \$_____

(7) For deductions allowed over a seven (7) year period:

1 20__ pay 20__ \$_____ 100% * ____% \$_____

2 20__ pay 20__ \$_____ 85% * ____% \$_____

3 20__ pay 20__ \$_____ 71% * ____% \$_____

4 20__ pay 20__ \$_____ 57% * ____% \$_____

5 20__ pay 20__ \$_____ 43% * ____% \$_____

6 20__ pay 20__ \$_____ 29% * ____% \$_____

7 20__ pay 20__ \$_____ 14% * ____% \$_____

YEAR OF DEDUCTION / ASSESSED VALUE / PERCENTAGE / DEDUCTION**

(8) For deductions allowed over a eight (8) year period:

1 20__ pay 20__ \$_____ 100% * ____% \$_____

2 20__ pay 20__ \$_____ 88% * ____% \$_____

3 20__ pay 20__ \$_____ 75% * ____% \$_____

4 20__ pay 20__ \$_____ 63% * ____% \$_____

5 20__ pay 20__ \$_____ 50% * ____% \$_____

6 20__ pay 20__ \$_____ 38% * ____% \$_____

7 20__ pay 20__ \$_____ 25% * ____% \$_____

8 20__ pay 20__ \$_____ 13% * ____% \$_____

(9) For deductions allowed over a nine (9) year period:

1 20__ pay 20__ \$_____ 100% * ____% \$_____

2 20__ pay 20__ \$_____ 88% * ____% \$_____

3 20__ pay 20__ \$_____ 77% * ____% \$_____

4 20__ pay 20__ \$_____ 66% * ____% \$_____

5 20__ pay 20__ \$_____ 55% * ____% \$_____

6 20__ pay 20__ \$_____ 44% * ____% \$_____

7 20__ pay 20__ \$_____ 33% * ____% \$_____

8 20__ pay 20__ \$_____ 22% * ____% \$_____

9 20__ pay 20__ \$_____ 11% * ____% \$_____

(10) For deductions allowed over a ten (10) year period:

1 20²⁴ pay 20²⁵ \$ 12,094,200.00 100% * 100% \$ 12,094,200.00

2 20__ pay 20__ \$_____ 95% * ____% \$_____

3 20__ pay 20__ \$_____ 80% * ____% \$_____

4 20__ pay 20__ \$_____ 65% * ____% \$_____

5 20__ pay 20__ \$_____ 50% * ____% \$_____

6 20__ pay 20__ \$_____ 40% * ____% \$_____

7 20__ pay 20__ \$_____ 30% * ____% \$_____

8 20__ pay 20__ \$_____ 20% * ____% \$_____

9 20__ pay 20__ \$_____ 10% * ____% \$_____

10 20__ pay 20__ \$_____ 5% * ____% \$_____

NOTE: The deduction percentages shown in this section apply to a statement of benefits approved before July 1, 2013 that did not have an alternative deduction schedule adopted by the designating body. All other abatements shall use the percentages reflected in the abatement schedule adopted by the designating body per IC 6-1.1-12.1-17.

* The amount of the deduction shall be adjusted annually to reflect changes to the assessed valuation resulting from a reassessment or an appeal of the assessment per IC 6-1.1-12.1-4(b).

**SECTION VI - FOR A RESIDENTIALLY DISTRESSED AREA WHERE THE STATEMENT OF BENEFITS WAS APPROVED BEFORE JULY 1, 2013
DEDUCTION SCHEDULE PER IC 6-1.1-12.1-17**

TYPE OF DWELLING	DEDUCTION IS THE LESSER OF: [IC 6-1.1-12.1-4.1(b)]	DEDUCTION IS ALLOWED FOR A FIVE (5) YEAR PERIOD THAT INCLUDES YEARS:
<input type="checkbox"/> One (1) family dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$74,880 AV	____ pay ____ through ____ pay ____
<input type="checkbox"/> Two (2) family dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$106,080 AV	____ pay ____ through ____ pay ____
<input type="checkbox"/> Three (3) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$156,000 AV	____ pay ____ through ____ pay ____
<input type="checkbox"/> Four (4) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$189,680 AV	____ pay ____ through ____ pay ____

Assessed value limits for taxes due and payable prior to January 1, 2005 were \$36,000, \$51,000, \$75,000, and \$96,000 for one to four family dwellings, respectively.

SECTION VII - APPROVAL OF COUNTY AUDITOR (COMPLETE ONLY IF APPROVED)

This application is approved in the amounts shown above.

Signature of County Auditor	Printed name of County Auditor	Date signed (month, day, year)
-----------------------------	--------------------------------	--------------------------------

Account Information

Parcel Number:**45-02-25-351-004 000-023****Name / Address:**

24 Marble Holdings LLC & Park 24 Hammond

LLC

7410 Aspect Dr Ste 100

Granger IN 46530

Legal Description: Park 24 Hammond at Marble Street Add Lot 1**Property Type:**

Real Property

Location:

24 Marble st. Hammond IN 46326

Taxing Unit:

Hammond

Tax Year:

2024 Pay 2025

Last Update:

4/02/2025 12:48:26 PM

Summary of Your Taxes

Assessed Value And Tax Summary:

- 1a. Gross Assessed Value (AV) of homestead property (capped at 1%):
- 1b. Gross AV of residential property and farmland (capped at 2%):
- 1c. Gross AV of all other property, including personal property (capped at 3%):
- 2. Equals Total Gross Assessed Value of Property:
- 2a. Minus Deductions:
- 3. Equals Subtotal of Net Assessed Value of Property:
- 3a. Multiplied by Your Local Tax Rate
- 4. Equals Gross Tax Liability:
- 4a. Minus Local Property Tax Credits
- 4b. Minus Savings Due to Property Tax Cap.
- 4c. Minus Savings Due to 65 Years & Older Cap.
- 4d. Minus Savings Due to County Option Circuit Breaker Credit:
- 5. Total Property Tax Liability:

2024 Pay 2025

0
0
14,593,500
14,593,500
0
14,593,500
4.01260
\$585,578.78
(\$68,830.84)
-1828.22
50.00
50.00
\$468,569.72

RESOLUTION NO.: 25R. - 817

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF HAMMOND, INDIANA GRANTING A
WAIVER OF NONCOMPLIANCE PURSUANT TO INDIANA CODE 6-1.1-12.1-11.3 WITH RESPECT TO
AN ASSESSED VALUATION DEDUCTION (TAX ABATEMENT) FOR THE
TANGIBLE REAL PROPERTY OF PARK 24 HAMMOND, LCC

ATTACHMENT C

January 1, 2024 Pay 2025 FORM CF-1/Real Property dated May 15, 2024
Filed with the Auditor and the City Council

PARK 24 HAMMOND, LLC
7410 Aspect Drive, Suite 100 Granger, Indiana 46830

May 15, 2024

VIA FEDERAL EXPRESS

Office of Clerk of Hammond City Council
Hammond City Hall
5925 Calumet Avenue
Hammond, IN 46320

**RE: Park 24 Hammond, LLC | 24 Marble Street Project
Filing of Form CF-1 (Compliance with Statement of Benefits)**

Dear Clerk of the Council:

We are pleased to enclose a Form CF-1 (Compliance with Statement of Benefits) regarding the abatement approved under Resolution 24-R04 for the industrial building project at 24 Marble Street in Hammond, IN. We have filed this for the 2024-Pay-2025 tax year.

Please note that we have enclosed two (2) signed forms, and kindly ask that both be file-stamped, with one returned (we have enclosed a pre-paid federal express envelope for convenience). Please feel free to let me know if we can provide any additional information with respect to this filing. I can be reached directly at (574) 261-5594 at any time. We appreciate your assistance.

Sincerely,



Richard J. Deahl, Counsel



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51786 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 24 PAY 20 25


FORM CF-1 / Real Property

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION					
Name of Taxpayer PARK 24 HAMMOND, LLC 24 MARBLE HOLDINGS LLC		County LAKE			
Address of Taxpayer (number and street, city, state, and ZIP code) 7410 ASPECT DRIVE SUITE 100, GRANGER, IN 46530		DLGF Taxing District Number 023			
Name of Contact Person JEFF SMOKE	Telephone Number (574) 251-4400	Email Address JSMOKE@GREATLAKESCAPITAL.COM			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY					
Name of Designating Body COMMON COUNCIL OF THE CITY OF HAMMOND	Resolution Number 24R-04	Estimated Start Date (month, day, year) 11/1/2022			
Location of Property 24 MARBLE STREET, HAMMOND, IN 46320		Actual Start Date (month, day, year) 11/1/2022			
Description of Real Property Improvements GROUND UP DEVELOPMENT OF A 400,000 SQUARE FOUR INDUSTRIAL USE BUILDING		Estimated Completion Date (month, day, year) 12/31/2023			
		Actual Completion Date (month, day, year) 12/20/2023			
SECTION 3 EMPLOYEES AND SALARIES					
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL		
Current Number of Employees					
Salaries					
Number of Employees Retained					
Salaries					
Number of Additional Employees	200		TBD		
Salaries					
SECTION 4 COST AND VALUES					
COST AND VALUES		REAL ESTATE IMPROVEMENTS			
AS ESTIMATED ON SB-1		COST		ASSESSED VALUE	
Values Before Project	\$ 0			\$ 2,522,900	
Plus: Values of Proposed Project	\$ 35,000,000			\$ TBD	
Less: Values of Any Property Being Replaced	\$ N/A			\$ N/A	
Net Values Upon Completion of Project	\$ 35,000,000			\$ TBD	
ACTUAL		COST		ASSESSED VALUE	
Values Before Project	\$ 0			\$ 2,522,900	
Plus: Values of Proposed Project	\$ 35,000,000			\$ TBD	
Less: Values of Any Property Being Replaced	\$ N/A			\$ N/A	
Net Values Upon Completion of Project	\$ 35,000,000			\$ TBD	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
WASTE CONVERTED AND OTHER BENEFITS			AS ESTIMATED ON SB-1	ACTUAL	
Amount of Solid Waste Converted					
Amount of Hazardous Waste Converted					
Other Benefits:					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of Authorized Representative 			Title MANAGER	Date Signed (month, day, year) 5/14/2024	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input checked="" type="checkbox"/>	The Property Owner IS in Substantial Compliance		
<input type="checkbox"/>	The Property Owner IS NOT in Substantial Compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member:		Date Signed (month, day, year)	
		5/14/2024	
Attested By:		Designating Body	
		COMMON COUNCIL OF THE CITY OF HAMMOND	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member		Date Signed (month, day, year)	
		5/14/2024	
Attested By		Designating Body	
		COMMON COUNCIL OF THE CITY OF HAMMOND	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			