



Hammond Economic Development Commission

Meeting Minutes – April 14, 2014

A meeting of the Hammond Economic Development Commission was called to order at 9:03 am on Monday, April 14, 2014. The meeting was held at the Department of Planning & Development, 649 Conkey Street, Hammond, IN, 46324.

Members Present

Richard Blastic, President
Bonnie Henry, Vice President
John Vezmar, Secretary
Monica Rubio, Member

There was a quorum.

Others Present

Africa Tarver, Director of Economic Development
Nicole Bennett, Attorney for Westland Kramer and Bennett
Anne Anderson, Recording Secretary

I. Call Meeting to Order

The meeting was called to order by President Richard Blastic at 9:03am.

II. Declaration of Conflict of Interest

There were no conflicts of interest declared.

III. Communications

Director of Economic Development Africa Tarver stated she would be going for Economic Development training in Indianapolis on April 15th and will give the Commissioners an update at the next meeting.

IV. Approval of Minutes

A motion was made by Vice President Henry to approve the minutes from March 26, 2014 meeting; Commissioner Rubio seconded it. The motion passed unanimously (4-0).

V. Old Business

There was no old business.

VI. New Business

Up for new business is Economic Development Target Area Resolution for Tax Abatement for 2842 Carlson Drive, Hammond, Indiana – Oxbow Landing Lot 1.

This Tax Abatement considers designating this area as an economic development target area in this Resolution. It will assist the owner, who purchased it about 5 years ago, financially. This 10 year Tax Abatement is a mechanism to help the owner off set some of his financial challenges in development the property. The value of the Tax Abatement is on a graduated schedule. In the first year, there is 100% tax abatement, and then it drops by 5-10% increments in each following year, according to the Assessors Office. By year 11, the owners will be paying full taxes. The entire 10 years averages out to about a 50% discount. Only the improvements on the property are eligible for the assessed valuation deductions (the Tax Abatement).

After this discussion and upon motion duly made by Secretary Vezmar and seconded by Vice President Henry, the Resolution attached hereto was adopted by a unanimous vote (4-0).

There was no more new business.

Public expression

There was no public expression.

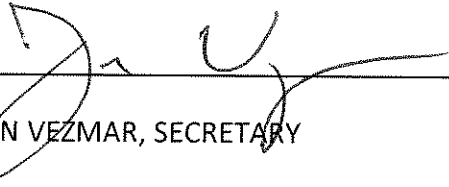
Adjournment

A call for adjournment was made by Vice President Henry. Commissioner Rubio seconded the motion. The motion passed unanimously (4-0). The meeting of the Hammond Economic Development Commission adjourned at 9:13am.

Approved and signed this 5th day of May 2014.



RICHARD BLASTIC, PRESIDENT



JOHN VEZMAR, SECRETARY



ANNE ANDERSON, RECORDING SECRETARY