

24R-04

PETITIONER(S): Department of Planning & Development
Mayor's Office of Economic Development

SPONSOR(S): Alfonso Salinas III, 2nd District Councilman

RESOLUTION NO.: R04

A RESOLUTION OF THE HAMMOND CITY COUNCIL AMENDING RESOLUTION 22R.-17 THAT APPROVED AN ECONOMIC REVITALIZATION AREA ASSESSED VALUATION DEDUCTION ("TAX ABATEMENT") FOR THE QUALIFIED TANGIBLE REAL PROPERTY OF PARK 24 HAMMOND, LLC PURSUANT TO INDIANA CODE 6-1.1-12.1 TO AMEND THE CONDITION OF AN IMPOSED FEE UNDER SECTION 14

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 the qualified real property improvements, the installation of qualified tangible personal property, and/or the occupation of an eligible vacant building that results from development, redevelopment and rehabilitation; and

WHEREAS, Pursuant to Resolution No. 19R.-35 (the "Declaratory Resolution") approved on December 16, 2019, as confirmed by Resolution No. R.01 (Reference No. 20 – 001, as the "Confirmatory Resolution") approved on January 13, 2020, the City of Hammond, Indiana ("City") Common Council designated and established a certain area located within the City as an economic revitalization area, the 24 Marble Street Economic Revitalization Area (the "24 Marble Street ERA"); and

WHEREAS, The Declaratory Resolution and Confirmatory Resolution remain in full force and effect; and

WHEREAS, **Park 24 Hammond, LLC** (the "Company") filed with the Mayor's Office of Economic Development and the City a **Statements of Benefits Real Property Improvements (FORM SB-1/RE)** dated **September 20, 2022**, proposing real property improvements, more specifically related to the project site redevelopment, planning and construction of an estimated 400,000± square foot commercial/industrial building and similar ancillary amenities to attract and support expansion or relocation of business to the City intended for manufacturing and distribution operations, anticipated to cost \$35,000,000 (the "Project") and estimated to be completed by the April 31, 2025 assessment date; and

WHEREAS, The Company's Project located at located at 29 Marble Street (Real Property Identification Number: 45-02-25-351-001.000-023) in the City pursuant to the Project site identified in a Development Agreement between the City's Redevelopment Commission and the Company ("Development Agreement") is within the boundaries of the duly designated 24 Marble Street ERA.

WHEREAS, The Common Council on October 24, 2022 passed and adopted Resolution No. 22R.-17 as fully executed and signed approving the FORM SB-1/Real Property of the Company.

WHEREAS, Resolution No. 22R.-17 included a condition imposing a fee with the consent of the Company pursuant Section 14 of the Act for which each year the Company's tangible real property tax liability is reduced by an assessed valuation deduction related specifically to the Project, the Company shall pay to the Lake County, Indiana Treasurer a fee (the "Imposed Fee") in the amount computed and determined by the Lake County, Indiana Auditor pursuant to the provisions of Section 14(c) of the Act.

WHEREAS, The City's Common Council desires to amend Resolution No. 22R.-17 and the condition imposing a fee with the consent of the Company pursuant Section 14 of the Act for which each year the Company's tangible real property tax liability is reduced by an assessed valuation deduction related specifically to the Project such that the Company shall pay to the Lake County, Indiana Treasurer a fee (the "Imposed Fee") in the amount computed and determined by the Lake County, Indiana Auditor pursuant to the provisions of Section 14(c) of the Act.

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Hammond, Indiana based upon pertinent information provided by the Department of Planning and Development and the Mayor's Office of Economic Development that Resolution No. 22R.-17 is amended, more specifically for the third "NOW THEREFORE BE IT RESOLVED" statement condition (1) on page 3 of 4 of the Resolution to amend the imposed fee percentage from fifteen percent (15%) to seven and one-half percent (7.5), to read and be applied as follows pursuant to Section 14 of the Act:

"(1) The Common Council hereby determines that **seven and one-half percent (7.5%)** shall be the percentage to be applied by the Lake County, Indiana Auditor for purposes of STEP TWO of Section 14(c) of the Act; and"

BE IT FURTHER RESOLVED that all other determinations and conditions of Resolution 22R.-17 are re-confirmed and shall be in full force and effect as passed and adopted on October 24, 2022 by the City's Common Council and as executed upon the signature of the Mayor of the City as the executive of the City.

BE IT FURTHER RESOLVED that the Clerk of the City or an authorized City representative is hereby directed to file with the Office of the Lake County, Indiana Auditor the following information as it applies to this Resolution which amends Resolution No. 22R.-17:

- (1) A certified copy of this Resolution as signed and attested by the appropriate City officials; and
- (2) A copy of the meeting minutes which approved 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 be in full force and effect from and after its passage and adoption by the City Common Council and upon the signature of the Mayor of the City as the executive of the City.

[Reference the next page for signatory and execution of this Resolution]

RESOLUTION NO.: 24R. - 04

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SIGNATORY PAGE

CITY OF HAMMOND, INDIANA COMMON COUNCIL



Scott Rakos, President

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 13th day of February, 2024.



Robert J. Golec, City Clerk

The foregoing Resolution No. 204 consisting of four (4) typewritten pages, including this page was Approved by the Mayor on the 16th day of February, 2024.



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

PASSED by the City of Hammond Common Council on the 12th day of February, 2024 and Approved by the Mayor on the 16th day of February, 2024.



Robert J. Golec, City Clerk