

**CITY OF HOBART
COMMON COUNCIL RESOLUTION NO. 2013- 14**

**A Resolution Amending Resolution Nos. 2012-08, 2012-09, 2012-21 and 2012-22
to Establish ITR America, LLC as New Owner of the Subject Newly Constructed
Development and Providing for its Assumption of All Property Tax-Related
Compliance Obligations**

WHEREAS, by Resolution Nos. 2012-08 and 2012-09, the Common Council (“Council”) of the City of Hobart, Indiana (“City”) declared and then confirmed, respectively, the area described in said Resolutions as an economic revitalization area, said area to be the site of a new building constructed by Indiana Becknell Investors, LLC (“Applicant”) comprising 150,000 square feet to be used as a corporate office and distribution center for Becknell’s tenant, ITR America, LLC; and

WHEREAS, the effect of these actions was to award property tax abatement to the designated property pursuant to the schedule contained in such Resolutions; and

WHEREAS, by Resolution No. 2012-21 adopted on August 15, 2012, the Council amended prior Resolution Nos. 2012-08 and 2012-09 at the request of the Applicant by changing the size of the building to be constructed by the Applicant as listed in its application forms from 150,0000 square feet to 100,000 square feet; and

WHEREAS, by Resolution No. 2012-22 adopted on September 5, 2012, the Council further amended prior Resolution Nos. 2012-08 and 2012-09 at the request of the Applicant by correcting the Applicant’s name from Indiana Becknell Investors, LLC to Indiana Land Becknell Investors, LLC; and

WHEREAS, the Applicant’s prospective tenant, ITR America, LLC, subsequently elected to purchase the new building pursuant to an industrial development revenue bond issued by the City of Hobart. Said bond was approved by the Council in Ordinance No. 2013- 12, and the bond sale closed on June 28, 2013, so that the real estate embraced by Resolutions 2012-08 and 2012-09 is now owned by ITR America, LLC; and

WHEREAS, ITR America, LLC desires to receive the benefits of the tax abatement granted for the property which it now owns and has agreed to undertake and discharge in full all obligations of the Applicant and property owner required by law to maintain said abatement, and has requested, together with the Applicant, the transfer and substitution of ITR America, LLC for Indiana Land Becknell Investors, LLC upon the books and public record of the City of Hobart and all other taxing entities for this purpose; and

WHEREAS, the Council, being mindful of the benefits to be received by the City of Hobart through the new development, desires to amend the above listed Resolutions to provide that ITR America, LLC be substituted for Indiana Land Becknell Investors, LLC as applicant, and that all benefits thereof shall henceforth inure to the benefit to ITR America, LLC, and all obligations of any kind imposed by law shall devolve and be solely the responsibility of ITR

47 America, LLC, and that such amendments be accomplished and spread upon the public record
48 through this Resolution.

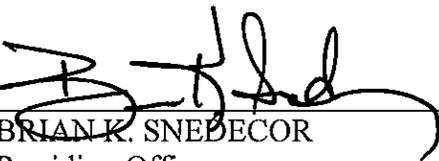
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50 THEREFORE, BE IT RESOLVED by the Common Council of the City of Hobart, Lake
51 County, Indiana, that:

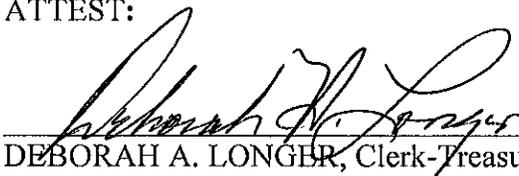
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53 *SECTION ONE:* The Council now amends its Resolution Nos. 2012-08
54 and 2012-09, as previously amended by Resolutions No. 2012-21 and 2012-22, by
55 substituting "ITR America, Inc." for all references to Indiana Becknell Investors,
56 LLC or Indiana Land Becknell Investors, LLC. It is the intent of the Council that,
57 henceforth, all entitlement to property tax abatement for the above referenced
58 subject property be held by and the property of ITR America, LLC and not
59 Indiana Land Becknell Investors, LLC.

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61 *SECTION TWO:* All obligations of the Applicant or Owner under law
62 necessary to establish and maintain said property tax abatement for the above-
63 described property, from and after the date hereof, shall be solely vested in ITR
64 America, LLC, and not Indiana Land Becknell Investors, LLC.

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66 *SECTION THREE:* In all other respects, the provisions of Resolution Nos.
67 2012-08 and 2012-09, as previously amended by Resolutions No. 2012-21 and
68 2012-22, are hereby affirmed and remain effective.

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71 APPROVED and ADOPTED by the Common Council of the City of Hobart on this
72 17th day of July, 2013.

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78 BRIAN K. SNEDECOR
79 Presiding Officer

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82 ATTEST:
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86 DEBORAH A. LONGBR, Clerk-Treasurer

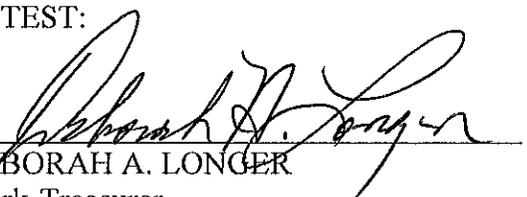
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PRESENTED by me to the Mayor of the City of Hobart, Indiana this 17th day of July, 2013, at 7:45 ~~a.m.~~ p.m.


DEBORAH A. LONGER
Clerk-Treasurer

APPROVED, SIGNED, and RETURNED by me as Mayor of the City of Hobart, Lake County, Indiana, to the Common Council of the City of Hobart, Lake County, Indiana, this 17th day of July, 2013.


BRIAN K. SNEDECOR, Mayor

ATTEST:

DEBORAH A. LONGER
Clerk-Treasurer