HENDRICKS COUNTY COUNCIL

RESOLUTION NO. 2019-22

RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING THAT THE QUALIFICATIONS FOR AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET AND CONFIRMING RESOLUTION NO. 13-05

OF MAY 9, 2013

WHEREAS, the Hendricks County Council of Hendricks County, Indiana adopted a Tax Abatement Procedures Ordinance on October 7, 1997; and

WHEREAS, pursuant to said Tax Abatement Procedures Ordinance, I-70 West LLC has filed with the Hendricks County Auditor an "Application for Designation of Economic Revitalization" on May 8, 2019; and

WHEREAS, at a duly constituted meeting of the Hendricks County Commissioners held on May 14, 2019 said County Commissioners reviewed and approved said Application and declared certain real estate within Hendricks County, Indiana, to be an "Economic Revitalization Area" pursuant to the specifications of Resolution No. 97-37 adopted and approved that date; and

WHEREAS, pursuant to I.C.6-1,1-12,1-1 et seq. the County Council of Hendricks County, Indiana has properly published "Notice of Public Hearing Regarding Designation of Area as Economic Revitalization Area" and

WHEREAS, no remonstrances, written or oral, have been filed with regard to Resolution No.13-05 stating opposition, of any type or character, to said Resolution, or the designation of the real estate described therein as an "Economic Revitalization Area"; and

NOW THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF HENDRICKS COUNTY, INDIANA, AS FOLLOWS:

- 1. <u>Final Action</u>. After legally required public notice, and after public hearing Pursuant to such notice the County Council of Hendricks County, Indiana hereby takes "final action" as that phrase is defined in I.C. 6-1,1-12,1-1 et. seq. with regard to the foretasted Application of I-70 West LLC and the adoption of Resolution No. 13-05 on May 9, 2013.
- 2. <u>Confirmation of Resolution No. 13-05</u> It is hereby declared by County Council of Hendricks County, Indiana that Resolution No. 13-05, adopted on May 19, 2013 is in all respects hereby confirmed, and it is hereby stated that the qualifications for an economic revitalization

area have been met by I-70 West LLC as to the real estate described in Exhibit A of Resolution No. 13-05 and a 10-year standard real property tax abatement is approved in accordance with the percentages shown for abatement on the attached Exhibit B are approved.

3. <u>Effective Date.</u> This Resolution shall be effective immediately upon its passage subject to any right of appeal as provided by State Law.

Adopted by the County Council of Hendricks County, Indiana this 4th day of June 2019.

$\underline{\mathbf{AYE}}$	NAY
David Cox, District 1	David Cox, District 1
Larry Scott, District 2	Larry Scott, District 2
Brad Whicker, District 3	Brad Whicker, District 3
Eric Wather, District 4, President	Eric Wathen, District 4, President
Caleb Brown, At Large	Caleb Brown, At Large
Larry Hesson, At Large	Larry Hesson, At Large
David Wyeth, At Large	David Wyeth, At Large
Attest: Manuel Marsh	
Nancy Marsh, Auditor	

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Exhibit A

170 West Building 3

A part of Section 26 Township 14 North Range 1 West, Hendricks County, Indiana described as follows: Commencing at a stone marking the Southwest corner of the Northeast Quarter Section of said Section 26; thence North 89 degrees 43 minutes 55 seconds East along the south line thereof a distance of 159.25 feet to the Point of Beginning and the Northwest corner of Instrument Number 201616945 as recorded in the Office of the Recorder of Hendricks County, Indiana; thence South 00 degrees 00 minutes 00 seconds West along the West line thereof a distance of 1407.11 to the North line of Innovation Boulevard as described in Instrument Number 201313906, the following 6 courses are along the North line and westerly continuation of said Innovation Boulevard; (1) thence South 89 degrees 42 minutes 28 seconds West a distance of 6..31 feet to a curve concave northeasterly, having a radius of 635.00 feet and a radius point which bears North 00 degrees 17 minutes 32 seconds West; (2) thence northwesterly along said curve an arc distance of 233.92 feet to a point which bears South 20 degrees 48 minutes 51 seconds West from the radius point; (3) thence North 69 degrees 11 minutes 09 seconds West a distance of 102.19 feet to a curve concave southwesterly, having a radius of 715.00 feet and a radius point which bears South 20 degrees 48 minutes 51 seconds West; (4) thence northwesterly along said curve an arc distance of 269.11 feet to a point which bears North 00 degrees 45 minutes 03 seconds West from the radius point; (5) thence North 89 degrees 59 minutes 59 seconds West a distance of 652.46 feet to a curve concave southeasterly, having a radius of 440.00 feet and a radius point which bears South 00 degrees 00 minutes 00 seconds East; (6) thence southwesterly along said curve an arc distance of 537.25 feet to a point which bears North 69 degrees 57 minutes 35 seconds West from the radius point; thence South 89 degrees 54 minutes 07 seconds West a distance of 393.60 feet to the West line of Instrument Number 201322641, the following 3 courses are along the West line and the Northerly extension thereof; (1) thence North 00 degrees 27 minutes 26 seconds East a distance of 175.25 feet; (2) thence North 36 degrees 42 minutes 40 seconds East a distance of 305.06 feet; (3) thence North 23 degrees 02 minutes 07 seconds East a distance of 1293.73 feet; thence South 90 degrees 00 minutes 00 seconds East a distance of 1363.58 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 37.69 feet to the Point of Beginning, containing 53.98 acres more or less.

Exhibit B

Abatements - Real Property

	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
1" Year	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2 nd Year		50%	66%	75%	80%	85%	85%	88%	88%	95%
3 rd Year			33%	50%	60%	66%	71%	75%	77%	80%
4 th Year				25%	40%	50%	57%	63%	66%	65%
5 th Year					20%	34%	43%	50%	55%	50%
6 th Year						17%	29%	38%	44%	40%
7 th Year							14%	25%	33%	30%
8 th Year								13%	22%	20%
9 th Year		•							11%	10%
10 th Year										5%

Abatements - Personal Property

	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
1st Year	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2 nd Year		50%	66%	75%	80%	85%	85%	88%	88%	90%
3 rd Year			33%	50%	60%	66%	71%	75%	77%	80%
4 th Year				25%	40%	50%	57%	63%	66%	70%
5 th Year					20%	34%	43%	50%	55%	60%
6 th Year						25%	29%	38%	44%	50%
7 th Year							14%	25%	33%	40%
8 th Year								13%	22%	30%
9 th Year									11%	20%
10 th Year										10%