

FILED
AUDITOR SHELBY COUNTY

MAR 23 2001

Margaret L. Burch

RESOLUTION NO. 2001-06

RESOLUTION QUALIFYING CERTAIN REAL PROPERTY
AND PERSONAL PROPERTY FOR TAX ABATEMENT

WHEREAS, the Shelby County Council has received a written Application filed on behalf of Textron Automotive Company for real property and personal tax abatement, pursuant to Ind. Code 6-1.1-12.1-1 et. seq., and

WHEREAS, said Application has been reviewed by the Shelby County Council at a duly held public meeting of said Council on the 10th day of April, 2001.

THEREFORE, be it resolved by the Shelby County Council as follows:

1. The Shelby County Council has reviewed the Application of Textron Automotive Company and determined that it should be granted.
2. The Shelby County Council has determined that the estimated cost of the improvements will be \$2,403,778.00, and the estimated number of individuals employed after the completion of construction will be an additional 55 persons. Further, the Shelby County Council has determined that the annual salaries and benefits for the new employees will be approximately \$1,650,000.00.
3. The Shelby County Council has determined that the benefits to the community are great, and more than sufficient to justify the deductions sought by the Textron Automotive Company Application.
4. Accordingly, the Shelby County Council has determined that Textron Automotive Company is entitled to a reduction from the assessed value of its real property improvements for a period of ten (10) years, pursuant to Ind. Code 6-1.1-12.1-4 and the following schedule:

YEAR OF DEDUCTION	PERCENTAGE
1st	100%
2nd	95%
3rd	80%
4th	65%
5th	50%
6th	40%
7th	30%
8th	20%
9th	10%
10th	5%

5. It is further resolved by the Shelby County Council that Textron Automotive Company shall be entitled to a reduction from the assessed value of the equipment set forth in its application for a period of ten (10) years, pursuant to Ind. Code 6-1.1-12.1-4.5 as follows:

YEAR OF DEDUCTION	PERCENTAGE
1st	100%
2nd	95%
3rd	90%
4th	85%
5th	80%
6th	70%
7th	55%
8th	40%
9th	30%
10th	25%
11th and thereafter	0%

6. Upon the adoption of this resolution, the Shelby County Council shall serve a copy of this resolution, including the legal description of the aforementioned real estate, to the Shelby County Assessor and/or such other Shelby County governmental officials, as shall be necessary to make Textron Automotive Company, its successors and assigns, eligible to file for the deductions as set forth herein.

Adopted by the Shelby County Council, this 10th day of April, 2001.

THE SHELBY COUNTY COUNCIL:

Gregg Graham

Phil Kaster

Robert Carmony

Jason Karmire

Herbert McClain

E. Wray Riggins

Sean Eberhart