

RESOLUTION #3, 1996

**BEING A CONFIRMATORY RESOLUTION OF
THE COUNTY COUNCIL OF WABASH
COUNTY, INDIANA DECLARING AN
ECONOMIC REVITALIZATION AREA**

WHEREAS, Indiana Code 6-1.1-12.1 allows for the partial abatement of property taxes for certain property and new manufacturing equipment constructed or installed in Economic Revitalization Areas; and

WHEREAS, Indiana Code 6-1.1-12.1 empowers the County Council of Wabash County, Indiana (hereinafter referred to as "Council") to declare and designate Economic Revitalization Areas and to determine the length of time that such designations shall be valid by following a procedure involving the adoption of a declaratory resolution, conducting a public hearing and adoption of a confirmatory resolution confirming the declaratory resolution or a modified version of the declaratory resolution; and

WHEREAS, on the 26th day of June, 1995, the Council approved a Statement of Benefits of Dexter Axle (Division of Tomkins Industries) (Dexter); and

WHEREAS, by mistake and inadvertence the Council failed to designate the area owned by Dexter as an economic revitalization area before the initiation of redevelopment and rehabilitation of buildings and installation of new manufacturing equipment; and

WHEREAS, I.C. 6-1.1-12.1-11.3 permits the Council to waive the requirement that designation as an economic revitalization area must precede the initiation of redevelopment and rehabilitation of buildings and installation of new manufacturing equipment; and

WHEREAS, the Council desires to declare and designate the real estate owed by Dexter and located in Wabash County, Indiana, described on Exhibit "A" attached hereto and made a part hereof, an Economic Revitalization Area (hereinafter referred to as "Subject Property"); and

WHEREAS, the Subject Property is located within the jurisdiction of the Council for the purposes set forth in Indiana Code 6.1.1-12.1; and

WHEREAS, the Council has determined that the Subject Property has become undesirable for, or impossible of, normal development and occupancy because of lack of development and cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings and other factors which have impaired values or prevented normal development or use of property; and

WHEREAS, the development and improvement of the Subject Property would be of public utility and would be to the benefit and welfare of all citizens and taxpayers of Wabash County, Indiana, and said development and improvement is hindered by virtue of the County of Wabash not being able to offer inducements commensurate with many surrounding communities to foster development and improvement of the Subject Property thereby preventing the normal development of the Subject Property.

WHEREAS, on August 26, 1996, the Council adopted Resolution #2, 1996, being a declaratory resolution declaring and designating the Subject Property an Economic Revitalization Area.

WHEREAS, the Council conducted a public hearing on the 23rd day of September, 1996, with respect to said Resolution #2, 1996, as required by Indiana Code 6-1.1-12.1-2.5(c) and Indiana Code 6-1.1-12.1-11.3.

NOW, THEREFORE BE IT RESOLVED, by the Council that the Subject Property should be and is declared and designated an Economic Revitalization Area as that term is defined in Indiana Code 6-1.1-12.1 retroactive to June 26, 1995 and the provisions of Resolution #2, 1996 are hereby confirmed.

BE IT FURTHER RESOLVED, that the declaration and designation of the Subject Property as an Economic Revitalization Area shall not be limited to a specific time period and shall continue until such declaration and designation is amended or repealed by future act of the Council.

BE IT FURTHER RESOLVED, that the requirement that designation as an economic revitalization area must precede the initiation of redevelopment and rehabilitation of buildings and installation of new manufacturing equipment is hereby waived.

BE IT FINALLY RESOLVED, that if any part, parts, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not effect the validity or constitutionality of this Resolution as a whole or any other part, clause or portion of this Resolution.

ADOPTED this 23 day of September, 1996, by the County Council of Wabash County, Indiana.

Ted Little

TED LITTLE, President, County
Council of Wabash County, Indiana

ATTEST:

Jean Gilbert

JEAN GILBERT, AUDITOR

The North Half (1/2) of the Northwest Quarter (1/4) of Section Six (6) of Township Twenty-nine (29) North of Range Eight (8) East, containing Seventy-six (76) acres, more or less, subject, however, to all legal highways.

EXCEPT THEREFROM:

A part of the North Half of the Northwest Quarter of Section 6, Township 29 North, Range 8 East, Wabash County, Indiana, described as follows: Commencing at the northwest corner of said quarter section; thence North 19 degrees 04 minutes 00 seconds East 502.80 feet along the north line of said section; thence South 0 degrees 56 minutes 00 seconds East 40.00 feet to the south boundary of S.R. 114 and the point of beginning of the description; thence North 89 degrees 04 minutes 00 seconds East 415.30 feet along the boundary of said S.R. 114; thence South 85 degrees 21 minutes 22 seconds East 100.50 feet along said boundary; thence North 89 degrees 04 minutes 00 seconds East 284.70 feet along said boundary; thence South 83 degrees 28 minutes 42 seconds West 256.22 feet; thence South 83 degrees 29 minutes 13 seconds West 45.51 feet; thence South 83 degrees 28 minutes 40 seconds West 140.69 feet; thence South 0 degrees 56 minutes 00 seconds East 25.00 feet; thence South 89 degrees 04 minutes 00 seconds West 80.00 feet; thence North 0 degrees 56 minutes 00 seconds West 25.00 feet; thence South 89 degrees 04 minutes 00 seconds West 210.00 feet; thence North 80 degrees 43 minutes 46 seconds West 254.02 feet to the point of beginning, and containing 0.666 acres, more or less.