

THE COUNTY COUNCIL OF WABASH COUNTY, INDIANA

RESOLUTION NO. 2015-85- 03

**A RESOLUTION CONFIRMING THE DESIGNATION OF AN
ECONOMIC REVITALIZATION AREA AND QUALIFYING THAT AREA
AND PERSONAL PROPERTY FOR TAX ABATEMENT**

Vision Properties, L.L.P. and Midwest Eye Consultants, P.C. (collectively, "Applicant") have requested the County Council of Wabash County, Indiana ("Council"), to find, pursuant to IC 6-1.11-12.1-2, that a tract of land in Wabash County, Indiana, more particularly described as follows:

A tract of land in the Southwest Quarter of Section 9, Township 27 North, Range 6 East, Wabash County, Indiana, better described as follows:

Commencing at a point where the East line of said Southwest Quarter of Section 9 intersects the North right-of-way line of the Wabash Railroad, 76.9 feet to an iron pipe for a place of beginning; thence South 72 degrees 04 minutes West along said right-of-way of Wabash Railroad, 355.8 feet to an iron pipe; thence North 52 degrees 52 minutes West, 532.1 feet to an iron pipe of the South right-of-way line of U.S. Highway 24; thence North 44 degrees 45 minutes East along said right-of-way of U.S. Highway #24, 2,909 feet to an iron pipe; thence South 52 degrees 52 minutes East, 698.5 feet to the place of beginning. Containing 4.10 acres, more or less.

Subject to all covenants, conditions, easements, rights of way, restrictions of record and subdivision, zoning and/or other ordinances of governmental agencies having jurisdiction over the above described real estate; and, any and all matters shown in any title policy furnished or provided to Grantee in connection with its acquisition of the above-described property from Grantor.

(the "Area") is an Economic Revitalization Area; and

The Area is located within the jurisdiction of the Council for the purposes set forth in IC 6-1.1-12.1-2; and

The Applicant is remodeling, repairing or bettering improvement in the Area and installing certain new manufacturing equipment as described in Applicant's Statements of Benefits (the "Statements") which have been submitted to the Council, and such constitute a rehabilitation of the Area for the purposes of IC 6-1.1-12.1-3, (the "Project"); and

The request and Statements of Benefits have been reviewed by the County Tax Abatement Committee, which Committee recommends that the request be granted and the Statements of Benefits be approved; and

The Council has reviewed the Statements and hereby finds that the Project as described in the Statements will be of public utility and will be to the benefit and welfare of all citizens and taxpayers of the County; and

Pursuant to IC 6-1.1-12.1-2, the Council passed Resolution No. 2014-85-12 (the "Declaratory Resolution") on October 27, 2014, which designated the Area as an economic revitalization area pursuant

to the Act and approved real estate and personal property tax deductions for new manufacturing equipment installed in the Area for up to ten (10) years; and

In compliance with IC 6-1.1-12.1-6 and IC 6-1.1-12.1-11.3, the Council published notice (the "Notice") on October 30, 2014, describing the adoption and substance of the Declaratory Resolution and stating that, on the date hereof, the Council would hold a public hearing (the "Public Hearing") at which it will receive and hear all remonstrances and objections from interested persons, with respect to the Declaratory Resolution and the Statements of Benefits; and

In compliance with IC 6-1.1-12.1-2.5, the Council filed, with each taxing unit that has authority to levy property taxes in the Area, a copy of the Notice, the Declaratory Resolution, and the Statements of Benefits; and

In compliance with IC 6-1.1-12.1-2.5 and IC 6-1.1-12.1-11.3, on the date hereof, the Council held a Public Hearing at which it received, heard and considered evidence concerning the Declaratory Resolution and Statements of Benefits, and any remonstrances or objections with respect to the Declaratory Resolution; and

Pursuant to IC 6-1.1-12.1-2.5, IC 6-1.1-12.1-9.5, and IC 6-1.1-12.1-11.3, the Council desires to take final action confirming the Declaratory Resolution, approving the Statements of Benefits, and granting tax abatement.

NOW THEREFORE, BE IT RESOLVED by the Council as follows:

Section 1. The Council hereby finds that (i) the Area is within the County, and (ii) the Area has become undesirable for, or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age obsolescence, substandard buildings or equipment, or other factors which has impaired values and prevented a normal development of property and use of property.

Section 2. The Area is hereby declared to be an "economic revitalization area" pursuant to IC 6-1.1-12.1-1, *et seq.* The period for personal property tax deductions for new manufacturing equipment installed in the Area shall be ten (10) years. The period for real property tax deduction for the Area shall be ten (10) years.

Section 3. Based on the information in the Statements describing the Project, the Council makes the following findings:

- (a) The estimate of the value of the Project is reasonable for projects of that nature.
- (b) The estimate of the number of individuals who will be employed can be reasonably expected to result from the Project.
- (c) The estimate of the annual salaries of those individuals who will be employed can be reasonably expected to result from the Project.
- (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the Project.
- (e) The totality of benefits is sufficient to justify the granting of personal property tax deductions and real property tax deductions to the Applicant, each for a period of ten (10) years.

Section 4. Based on the information in the Statements and the foregoing findings, the Council, hereby approves and allows the Applicant personal property tax deductions and real property tax deductions for the Project located in the Area.

Section 5. Pursuant to IC 6-1.1-12.1-9.5 and IC 6-1.1-12.1-11.3, the Council hereby waives any noncompliance related to the failure to submit the Statement to the Council or to designate the Area as an economic revitalization area, prior to the initiation of the Project. The Council hereby finds that providing such waiver will not result in a delay in the issuance of tax bills, require the recalculation of tax rates or tax levies for a particular year, or otherwise cause an undue burden on a taxing unit.

Section 6. Based on the information in the Statement and the foregoing findings, the Council hereby approves and allows the Applicant real property tax deductions for the Area for a period of ten (10) years, and hereby approves and allows the Applicant personal property tax deductions for the new manufacturing equipment to be installed in the Area for a period of ten (10) years.

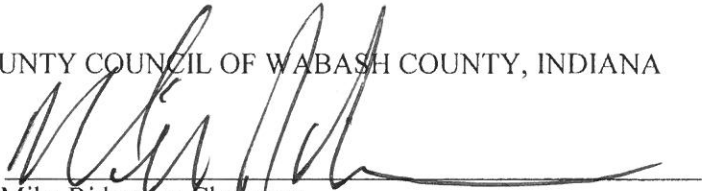
Section 7. The Council hereby confirms the Declaratory Resolution.

Section 8. The Auditor of the County is hereby authorized, empowered and directed, on behalf of the County to take any other action as such individual deems necessary or desirable to effectuate the foregoing resolution, and any actions heretofore made or taken be, and hereby are, ratified and approved.

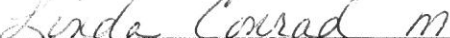
Section 9. The Resolution shall be in full force and effect from and after its adoption.

Adopted this 26th day of January, 2015.

COUNTY COUNCIL OF WABASH COUNTY, INDIANA

By: 
Mike Ridenour, Chairman

ATTEST:

By: 
Linda Conrad, Wabash County Auditor