

THE COUNTY COUNCIL OF WABASH COUNTY, INDIANA

RESOLUTION NO. 2019-85-02

DECLARATORY RESOLUTION FOR THE DESIGNATION OF AN ECONOMIC
REVITALIZATION AREA AT THE REQUEST OF CUSTOM CARTONS, INC.

Custom Cartons, Inc. ("Applicant") has requested the County Council of Wabash County, Indiana ("Council"), to find, pursuant to I.C. 6-1.1-12.1-2 and I.C. 6-1.1-12.1-2.5 that a tract of land in Wabash County, Indiana, more particularly described as follows:

PARCEL I:

A part of the South Half of the Southwest Quarter of Section 9, Township 27 North, Range 6 East, more particularly described as follows, to-wit:

BEGINNING at a point 1525 feet West and 2157.2 feet South from the Northeast corner of said Southwest Quarter; thence South 147.30 feet to a point in the Northerly right-of-way of U.S. Road #24; thence along said right-of-way line, along a curve to the right of approximately 3 degrees, whose chord bears South 59 degrees 45 minutes West 194 feet; thence North 246.5 feet; thence East 170.15 feet to the Place of Beginning, containing .0775 acres.

PARCEL II:

Part of the South Half of the Southwest Quarter of Section 9, Township 27 North, Range 6 East, more particularly described as follows, to-wit:

BEGINNING at a point 1525 feet West and 1901.2 feet South from the Northeast corner of said Southwest Quarter; thence South 256 feet; thence West 170.15 feet; thence North 256 feet; thence East 170.15 feet to the Place of Beginning, containing 1 acre, more or less.

ALSO:

Part of the South Half of the Southwest Quarter of Section 9, Township 27 North, Range 6 East, more particularly described as follows, to-wit:

BEGINNING at a point 1317 feet West and 1693.2 feet South from the Northeast corner of said Southwest Quarter; thence South 453.46 feet to a point in the Northerly right-of-way line of U.S. Highway #24; thence along said right-of-way line in a Southwesterly direction along a curve of approximately 3 degrees whose chord bears South 53 degrees 9 minutes West 263.1 feet; thence North 611.3 feet; thence East 208 feet to the Place of Beginning, containing 2.56 acres, more or less.

EXCEPT THEREFROM:

Part of the South Half of the Southwest Quarter of Section 9, Township 27 North, Range 6 East, more particularly described as follows, to-wit:

BEGINNING at a point 1317 feet West and 1693.2 feet South from the Northeast corner of said Southwest Quarter; thence South 208 feet; thence West 208 feet; thence North 208 feet; thence East 208 feet to the Place of Beginning, containing 1 acre, more or less.

Containing in the aggregate after said exception 3.335 acres, more or less.

("Area") is an Economic Revitalization Area.

The Area is located within the jurisdiction of the Council for the purposes of I.C. 6-1.1-12.1-2 and I.C. 6-1.1-12.1-2.5.

The Applicant is planning to install new manufacturing equipment ("Project") as described in Applicant's Statement of Benefits ("Statement of Benefits") previously submitted to the Council.

The Council has reviewed the Statement of Benefits and hereby finds that the Project as described in the Statement of Benefits will be of public utility, will be to the benefit and welfare of all citizens and taxpayers of the County, and qualifies as investments for which deductions are permitted under I.C. 6-1.1-12.1-4.5.

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 have 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 I.C. 6-1.1-12.1, *et seq.*

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

- (a) The estimate of the value and cost of the Project is reasonable for projects of that nature.
- (b) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the Project.
- (c) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the Project.
- (d) The estimate of the amount of solid waste that will be converted into energy or other useful products can be reasonably expected to result from the Project.
- (e) The other benefits about which information was requested are benefits that can be reasonably expected to result from the Project.
- (f) The totality of benefits is sufficient to justify the granting of personal property tax deductions to the Applicant pursuant to IC 6-1.1-12.1-4.5, subject to the limitations set forth in the Resolution.

Section 4. Based on the information in the Statement of Benefits and the foregoing findings, the Council, pursuant to I.C. 6-1.1-12.1-4.5, hereby approves and allows the Applicant personal property tax deductions for the Project located in the Area.

Section 5. The period for personal property tax deductions for the Project under I.C. 6-1.1-12.1-4.5 for new manufacturing equipment and new logistical distribution equipment installed in the Area shall be ten (10) years.

Section 6. Pursuant to I.C. 6-1.1-12.1-9.5, the Council hereby waives any noncompliance related to the failure to designate the Area an economic revitalization area prior to the initiation of the redevelopment or installation of new manufacturing equipment or new logistical distribution equipment. 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 7. Pursuant to I.C. 6-1.1-12.1-2.5, there shall be published notice of the adoption and substance of this resolution in accordance with I.C. 5-3-1 ("Notice"), which Notice shall name a date for the public hearing on this matter ("Hearing"), and state that at the conclusion of the Hearing the Council may take final action on the proposed designation and waivers. A copy of this resolution shall be filed with and shall be available for inspection in the office of the Wabash County Assessor.

Section 8. At least ten (10) days prior to the Hearing, pursuant to I.C. 6-1.1-12.1-2.5, the County Auditor shall file copies of the Notice and the Statement of Benefits with the officers of each taxing unit that has the authority to fix budgets, tax rates, and tax levies under I.C. 6-1.1-17-5.

Adopted this 17th day of June, 2019.

COUNTY COUNCIL OF WABASH COUNTY, INDIANA

By: Kyle Bowman
Kyle Bowman, Chairman

ATTEST:

By: Marcie Shepherd
Marcie Shepherd, Wabash County Auditor