

RESOLUTION NO. 2007-18

**A RESOLUTION OF THE MARTIN COUNTY COUNCIL
DETERMINING THAT THE QUALIFICATIONS FOR A TAX
ABATEMENT HAVE BEEN MET FOR THE SO-CALLED
SPECULATIVE BUILDING FOR 16,800 SQUARE FEET OF BUILDING
NOVEMBER 2007**

WHEREAS, by its Resolution No. 2007-06 (the "Declaratory Resolution"), The Martin County Council (the "Council") heretofore declared the area described in Exhibit "A" attached hereto and made a part hereof to be an economic revitalization area (the "Area"); and

WHEREAS, pursuant to its Resolution No 2007-07 (the SAIC Bldg Tax Abatement), the Council also found that WestGate @ Crane Development Co., LLC, an Indiana limited liability corporation, is entitled to tax abatement and deduction from assessed valuation of real property located within the property described in Exhibit "B" attached hereto and pursuant to Indiana Code 6-1.1-12.1-3 and 4.5, for a period of ten years; and,

WHEREAS, WestGate @ Crane Development Co., LLC, an Indiana limited liability corporation (the "Applicant"), has heretofore submitted to the Martin County Council (the "Council") for its approval, an Application and related Statement of Benefits (together, the "Application") for tax abatement and deduction from assessed valuation of real property pursuant to Indiana Code 6-1.1-12.1-3 and 4.5, for a period of ten (10) years; and,

WHEREAS, notice of the adoption and substance of the Declaratory Resolution has been published in accordance with Indiana Code 5-3-1 and distributed in accordance with Indiana Code 6-1.1-12.1-2.5; and

WHEREAS, on the 13th November, 2007, the Council received and heard all remonstrance and objections to the requested tax abatement consideration from interested persons and considered the evidence.

NOW, THEREFORE, BE IT RESOLVED BY THE MARTIN COUNTY COUNCIL AS FOLLOWS:

1. The Council hereby confirms its prior determination that the Area meets the qualifications for designation as an economic revitalization area.

2. The Council specifically finds that:

(a) The estimate of the value of the redevelopment by the Company is reasonable for projects of that nature;

(b) The number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment by the Company;

(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 proposed described redevelopment by the Company;

(d) Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment by the Company; and

(e) The totality of benefits is sufficient to justify the deduction.

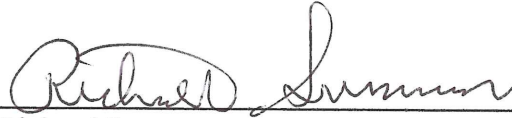
Therefore, the tax abatement and deduction from assessed valuation of real property located within the property as described in Exhibit "C" attached hereto and pursuant to Indiana Code 6-1.1-12.1-3 and 4.5, for a period of ten (10) years is hereby granted to the Company.

2. This Resolution shall be in full force and effect from and after its passage and approval, as required by law.

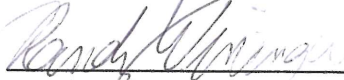
* * *

Duly adopted this 13th day of November, 2007.

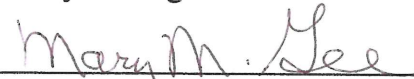
THE MARTIN COUNTY COUNCIL



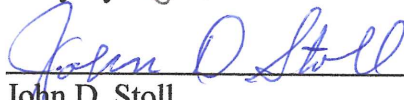
Richard Summers



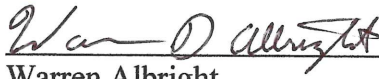
Randy Wininger



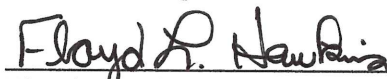
Mary Lynn Gee



John D. Stoll



Warren Albright

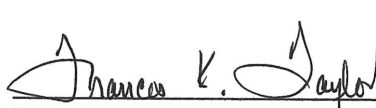


Floyd Lonnie Hawkins



Larry Shaw

The foregoing was adopted by The Martin County Council this 13th day of November, 2007, and presented by me to the Presiding Officer of The Martin County Council this 13th day of November, 2007, at Shoals, Indiana.



Frances K. Taylor, Auditor, Martin County, Indiana

Approved and signed this 13th day of November, 2007.



Richard Summers, Presiding Officer,
The Martin County Council

EXHIBIT "A"

Real Estate Legal Description

The South half of the West half of the Northwest Quarter of Section 6, Township 5 North, Range 4 West, and being more particularly described as follows:

Beginning at the Southwest corner of the above said Quarter, Quarter, said point being marked by a cast iron monument stamped Quarter corner; thence N-00°-13'-40"-W a distance of 1327.625 feet along the West line of the above said Quarter, Quarter to a railroad spike; thence N-89°-56'-42"-E a distance of 1121.04 feet along the North line of the above said Quarter, Quarter (passing through a 5/8" rebar with cap stamped Sanders LS # 20300052 at 40.00 feet) to a 5/8" rebar with cap stamped Sanders LS # 20300052; thence S-00°-00'-39"-E a distance of 1338.10 feet along the East line of the above said Quarter, Quarter to a 5/8" rebar with cap stamped Sanders LS # 20300052; thence N-89°-31'-01"-W a distance of 1116.05 feet (passing through a 2" pipe at 1076.17 feet) to the Point of Beginning. The above described tract contains in all 34.22 acres more or less and is subject to all legal rights of way and easements of record.

The above described tract is an updated metes and bounds survey description of the same tract of land as described in Deed Record Book-139, Page-443 as found in the Martin County Records Office.

EXHIBIT "B"

SAIC Building 2007

Legal Description of 3.101 acres

Part of the South half of the West half of the Northwest Quarter of Section 6, Township 5 North, Range 4 West of the Second Principal Meridian, Perry Township, Martin County, Indiana, described as follows:

Commencing at the Southwest corner of the above said Quarter, Quarter, said point being marked by a cast iron monument stamped Quarter corner; thence N-00°-13'-40"-W a distance of 983.85 feet along the West line of the above said Quarter, Quarter; thence North 89 degrees 47 minutes 29 seconds East 40.00 feet to a point on the east right of way line of County Road 1400 East and the south right of way line of Jacobson Road (the next 4 courses are along said south right of way line) and the POINT OF BEGINNING; thence continuing North 89 degrees 47 minutes 29 seconds East 226.63 feet to a curve concave northerly having a radius of 325.04 feet; thence easterly along said curve an arc length of 36.15 feet (said curve being subtended by a chord of North 86 degrees 36 minutes 22 seconds East 36.13 feet); thence North 83 degrees 25 minutes 12 seconds East 179.54 feet to a curve concave southerly having a radius of 275.00 feet; thence easterly along said curve an arc length of 32.15 feet (said curve being subtended by a chord of North 86 degrees 46 minutes 08 seconds East 32.13 feet); thence South 00 degrees 07 minutes 04 seconds West 303.46 feet; thence South 89 degrees 46 minutes 20 seconds West 471.39 feet to the aforesaid east right of way line of County Road 1400 East; thence North 00 degrees 13 minutes 40 seconds West along said right of way line 279.99 feet to the POINT OF BEGINNING, containing 3.101 acres, more or less.

EXHIBIT "C"

Spec Building 2007

Legal Description of 2.321 acres

Part of the South half of the West half of the Northwest Quarter of Section 6, Township 5 North, Range 4 West of the Second Principal Meridian, Perry Township, Martin County, Indiana, described as follows:

Commencing at the Southwest corner of the above said Quarter, Quarter, said point being marked by a cast iron monument stamped Quarter corner; thence N-00°-13'-40"-W a distance of 1327.625 feet along the West line of the above said Quarter, Quarter to a railroad spike; thence N-89°-56'-42"-E along the North line of the above said Quarter, Quarter 40.00 feet to the east right of way line of County Road 1400 East and the POINT OF BEGINNING; thence South 00 degrees 13 minutes 40 seconds East along said east right of way line 293.67 feet to the north right of way line of Jacobson Road (the next 3 courses are along said north right of way line); thence North 89 degrees 47 minutes 29 seconds East 226.65 feet to a curve, concave northerly, having a radius of 275.04 feet; thence easterly along said curve an arc length of 30.57 feet (said curve being subtended by a chord of North 86 degrees 36 minutes 22 seconds East 30.57 feet); thence North 83 degrees 25 minutes 12 seconds East 90.37 feet; thence North 00 degrees 13 minutes 40 seconds West 281.01 feet to the north line of the aforesaid quarter-quarter section; thence South 89 degrees 56 minutes 42 seconds West 346.99 feet to the POINT OF BEGINNING, containing 2.321 acres, more or less.

VIA ELECTRONIC MAIL

September 11, 2007

Mr. Michael Dant, President
 Martin County Board of Commissioners
 P.O. Box 600
 Shoals, IN 47581



Re: Award Number HD-005-020 - Modification

Dear Mr. Dant:

The Indiana Housing and Community Development Authority (IHCA) hereby agrees to approve the subsidy waiver requested for your CDBG award in order for you to utilize in rehabilitation and program delivery funds to serve the following households:

701 Park Street, Loogootee in the amount of \$15,250
 131 McVay Street, Crane in the amount of \$15,800
 R.R. 2, Box 311, Loogootee in the amount of \$15,100
 225 Nobles Court, Loogootee in the amount of \$15,100
 200 NE Low Street, Shoals in the amount of \$16,193
 5941 US Hwy 231 S., Loogootee in the amount of \$16,000
 R.R. 1, Box 273B, Loogootee in the amount of \$15,700

Please print, sign, and date two copies of this modification letter. Return one copy of the modification letter to the attention of Becky Richardson, Community Development Representative, and place the other copy in your award file.

By signing below, you are accepting this modification and reaffirming all remaining terms and conditions of these agreements.

INDIANA HOUSING AND COMMUNITY
 DEVELOPMENT AUTHORITY

BY:

Cecelia Johnson-Powell
 Cecelia Johnson-Powell
 Community Development Manager

ACCEPTED AND AGREED TO THIS 2ND DAY OF OCTOBER, 2007

MARTIN COUNTY BOARD OF COMMISSIONERS

BY:

Michael Dant
 Michael Dant
 President

cc: Jennifer Snider, IHCA Community Development Representative
 Sandy Proctor, Funds Management Specialist
 Dana Williams, IHCA Funds Management Associate
 Kevin Stage, IHCA Staff Accountant
 Beth Goeb, OCRA
 Jenny Dearwester, Southern Indiana Development Commission
 File

30 S. MERIDIAN ST., SUITE 1000 • INDIANAPOLIS, IN 46204 • WWW.INDIANAHOUSING.ORG

P: 317.232.7777 • F: 317.232.7778 • TE: 800.872.0371

EQUAL OPPORTUNITY EMPLOYER AND HOUSING AGENCY



State of Indiana
 Lieutenant Governor
 Rebecca S. Skillman

