RESOLUTION 2012-09

RESOLUTION OF MARTIN COUNTY COUNCIL DESIGNATING AN ECONOMIC REVITALIZATON AREA

WHEREAS, Ind, Code § 6-1.1-12.1 allows an abatement of property taxes attributable to the redevelopment or rehabilitation of real property and the installation of new manufacturing equipment, new logistical distribution equipment, new research and development equipment, and new information technology equipment in economic revitalization areas;

WHEREAS, Ind. Code § 6-1.1-12.1-2 empowers the Martin County Council ("Council") to designate economic revitalization areas;

WHEREAS, the Council has reviewed and informed itself about the status of the real estate described and depicted in Exhibit A attached hereto and made a part hereof by this reference (the "Real Estate");

WHEREAS, the Real Estate is located within the jurisdiction of the Council for purposes set forth in Ind. Code § 6-1.1-12.1-2;

WHEREAS, the Council has determined that the Real Estate has become undesirable for, or impossible of, normal development and occupancy, and otherwise meets the definition of an economic revitalization area as that term is defined at Ind. Code § 6-1.1-12.1-1;

WHEREAS, the development and improvement of the Real Estate would benefit and would promote the welfare of all citizens and taxpayers of Martin County;

WHEREAS, the declaration and designation of the Real Estate as an economic revitalization area and the allowance of deductions from the assessed value of new manufacturing equipment, new logistical distribution equipment, and new information technology equipment, new research and development equipment, and the redevelopment or rehabilitation of real property installed, constructed, or improved thereon, will encourage the development and improvement of the Real Estate;

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

The Real Estate set forth in Exhibit A should be and is hereby found, declared and designated to be an "economic revitalization area" as that term is defined in Ind. Code § 6-1.1-12.1-1.

Deductions from the assessed value of new manufacturing equipment installed in the economic revitalization area established by this Resolution may be allowed up to a ten (10) year deduction period as finally determined by resolution of the Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12,1,

Deductions from the assessed value of new logistical distribution equipment installed in the economic revitalization area established by this Resolution may be allowed up to a ten (10) year deduction period as finally determined by resolution of the Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12.1.

Deductions from the assessed value of new information technology equipment installed in the economic revitalization area established by this Resolution may be allowed up to a ten (10) year deduction period as finally determined by resolution of the Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12.1.

Deductions from the assessed value of new research and development equipment installed in the economic revitalization area established by this Resolution may be allowed up to a ten (10) year deduction period as finally determined by resolution of the Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12.1.

Deductions from the assessed value of redevelopment or rehabilitation of real property in the economic revitalization area established by this Resolution may be allowed up to a ten (10) year deduction period as finally determined by resolution of the Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by hid. Code § 6-1.1-12.1.

BE IT ALSO RESOLVED by the Council,, that there shall be published notice of the adoption and substance of this Resolution in accordance with Ind. Code § 5-3-1, which notice shall name a date for the public hearing on the designation of the Real Estate as an economic revitalization area and that at the conclusion of the public hearing the Council may take final action on such matters.

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

Adopted this 2nd day of July, 2012 by the Martin County Council, Martin County, Indiana.

C. Richard Summers

_ Richard Summers, President

Martin County Council

Nancy J. Steiner ATTEST:

Nancy J. Steiner,

Auditor of Martin County, Indiana.

EXHIBIT A

The Southeast Quarter of Section One (1), Township Four (4) North, Range Three (3) West, Mitcheltree Township, Martin County, Indiana.