

THE COUNTY COUNCIL OF WABASH COUNTY, INDIANA

RESOLUTION NO. 2019-85-3

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

Custom Cartons, Inc. ("Applicant") has requested the County Council of Wabash County, Indiana ("Council"), to find, pursuant to IC 6-1.11-12.1-2 and IC 6-1.1-12-2.5, 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 set forth in IC 6-1.1-12.1-2 and IC 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") previously submitted to the Council.

The Council has reviewed the Statement and hereby finds that the Project as described in the Statement 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 IC 6-1.1-12.1-4.5.

Pursuant to IC 6-1.1-12.1-2 and IC 6-1.1-12.1-2.5, the Council passed Resolution No. 2019-85-02 ("Declaratory Resolution") on June 17, 2018, which designated the Area as an economic revitalization area pursuant to the Act and approved personal property tax deductions for new manufacturing equipment installed in the Area for up to ten (10) years.

In compliance with IC 6-1.1-12.1-2.5, the Council published notice ("Notice") on July 3, 2019, describing the adoption and substance of the Declaratory Resolution and stating that, on the date hereof, the Council would hold a public hearing ("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.

In compliance with IC 6-1.1-12.1-2.5, the County Auditor 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.

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

Pursuant to IC 6-1.1-12.1-2.5 and IC 6-1.1-12.1-4.5, the Council desires to take final action confirming the Declaratory Resolution, approving the Statement, and granting tax abatement.

NOW THEREFORE, BE IT RESOLVED by the County Council of Wabash County, Indiana, 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 IC 6-1.1-12.1-1, *et seq.*

Section 3. Based on the information in the Statements 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 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 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 and the foregoing findings, the Council, pursuant to IC 6-1.1-12.1-4.5, hereby approves and allows the Applicant personal property tax deductions for the Project under IC 6-1.1-12.1-4.5 for new manufacturing equipment and new logistical distribution equipment installed in the Area for a period of ten (10) years, on the following schedule:

| YEAR OF DEDUCTION | PERCENTAGE |
|-------------------|------------|
| 1 st | 100% |
| 2 nd | 90% |
| 3 rd | 80% |
| 4 th | 70% |
| 5 th | 60% |
| 6 th | 50% |
| 7 th | 40% |
| 8 th | 30% |
| 9 th | 20% |
| 10 th | 10% |

Section 5. All personal property comprising the Project shall be eligible for a ten (10) year property tax abatement, regardless of when it is first assessed.

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, rehabilitation, 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. 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 15th day of July, 2019.

COUNTY COUNCIL OF WABASH COUNTY, INDIANA

By: Kyle Bowman
Kyle Bowman, Chairman

ATTEST:

By: Marcie Shepherd
Marcie Shepherd, Wabash County Auditor

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