

**FINAL ACTION  
BY COUNTY COUNCIL OF CLAY COUNTY, INDIANA  
REGARDING RESOLUTION 2016-5  
(Real Property)**

WHEREAS, the County Council of Clay County, Indiana (hereinafter "Council"), adopted Resolution 2016-5, on the 2<sup>nd</sup> day of May, 2016, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area and notice that a description of the affected area is available for inspection in the office of the county assessor, and giving notice that the Council would conduct a hearing concerning the waiver of Petitioner's non-compliance with the requirement that a Statement of Benefits be filed before the initiation of the redevelopment, and further stating a date on which the County Council would receive and hear remonstrances and objections; and

WHEREAS, a copy of the Notice and Statement of Benefits was sent to all taxing units with authority to levy property taxes in the area where the Economic Revitalization Area is located and filed with the County Assessor; and

WHEREAS, the Council has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as a revitalization area or to approval of the Statement of Benefits or the waiver of Petitioner's non-compliance with the requirement that a Statement of Benefits be filed before commencement of the redevelopment; and

WHEREAS, said matter is before the Council for final action pursuant to Indiana Law; and

WHEREAS, the Council has received and examined, prior to such hearing, a Statement of Benefits on the forms prescribed by the Department of Local Government Finance and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. That the estimate of the cost of the redevelopment and rehabilitation and equipment is reasonable for projects of that type.
2. That the estimate of individuals who will be employed or whose employment will be retained as a result of the redevelopment and rehabilitation and installation of the new manufacturing equipment can reasonably be expected to result from the proposed project.
3. The estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.

4. That the benefits can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
5. That the totality of benefits is sufficient to justify the deduction.
6. That all qualifications for establishing an economic revitalization area have been met.
7. That Petitioner's non-compliance with the requirement of filing a Statement of Benefits before commencing the redevelopment should be waived.

NOW, THEREFORE, for final action on Resolution 2016-5, the Council RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 2016-5 (the "Original Resolution") as an Economic Revitalization Area have been met, the foregoing findings and the findings in the Original Resolution are true and that all information required to be submitted has been submitted in proper form.
2. That the Original Resolution is in all respects confirmed and approved (as modified to incorporate therein this final action) and that the benefits of the proposed project and the redevelopment and rehabilitation are sufficient to justify ten (10) year real property tax abatement under Indiana statutes for the proposed redevelopment and rehabilitation described in the petitioner's Statement of Benefits and the deduction for the proposed project and redevelopment and rehabilitation and the statements of benefits submitted are approved and the Council authorizes and directs the endorsement of said Statement of Benefits to show such approval and that the real estate described in the Original Resolution is declared an economic revitalization area for the purposes of ten (10) year real property tax abatement and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.0-1 et. seq. and petitioner is entitled to the ten year real property tax abatement as provided therein in accord with the attached Deduction Schedule in connection with the proposed redevelopment/rehabilitation and the project.
3. That Petitioner's non-compliance with the requirement of filing a Statement of Benefits before commencing the redevelopment is waived.
4. That said Resolution supplements any other designation of the real estate as a Revitalization Area or similar designation.
5. That this Final Action, findings and confirmation of the Original Resolution shall be incorporated in and be a part of the Original Resolution.

6. That this abatement is subject to the terms and provisions of the Abatement Calculation Agreement entered by and between Clay County and Petitioner pursuant to Indiana Code Section 6-1.1-12.1-2(i), which Agreement is hereby approved.

**DEDUCTION SCHEDULE**

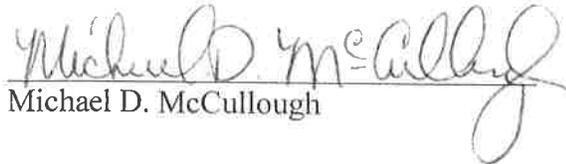
***10 YEAR REAL PROPERTY***

<i>YEAR OF DEDUCTION</i>	<i>PERCENTAGE</i>
1 <sup>ST</sup>	100%
2 <sup>ND</sup>	95%
3 <sup>RD</sup>	80%
4 <sup>TH</sup>	65%
5 <sup>TH</sup>	50%
6 <sup>TH</sup>	40%
7 <sup>TH</sup>	30%
8 <sup>TH</sup>	20%
9 <sup>TH</sup>	10%
10 <sup>TH</sup>	5%

[Signatures appear on the following page]

Passed in Open Council this 6<sup>th</sup> day of June, 2016.

**CLAY COUNTY COUNCIL**

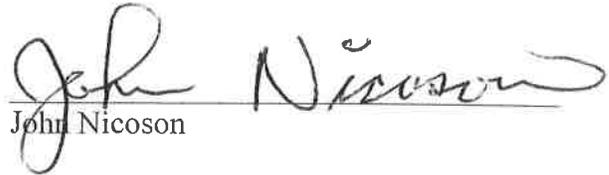
  
Michael D. McCullough

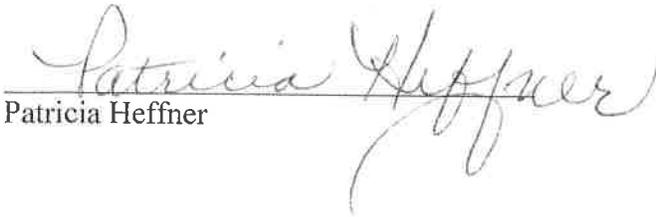
\_\_\_\_\_  
Jacqueline Mitchell

  
Toni Carter

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Larry J. Moss

  
Jason Britton

  
John Nicoson

  
Patricia Heffner

This instrument prepared by \_\_\_\_\_  
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP  
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5/10/2016