

RESOLUTION NO. 2023-04
OF THE CLAY COUNTY REDEVELOPMENT COMMISSION

Owen County Real Estate Holdings, LLC. (Personal Property Tax Abatement)

WHEREAS, Owen County Real Estate Holdings, LLC. (“Petitioner”) has submitted to the Clay County Redevelopment Commission acting as the Redevelopment Commission for the City of Brazil, Indiana its Statement of Benefits Form SB-1/ Personal Property dated the 17th day of May, 2023 and its Statement of Benefits Form SB-1/Real Property dated the 17th day of May, 2023, in connection with a proposed abatement for the construction of a 38,000 square foot steel warehouse and installation of new logistical distribution equipment as described in the Statements of Benefits (the “Project”), and has represented that the Project will permit it to create 6 new jobs with annual salaries of approximately \$249,600 that the cost of the equipment for the Project is \$400,000 and the cost of the real estate improvements is approximately \$1,600,000; and

WHEREAS, the Petitioner has been advised that Petitioner will be required to execute a form of Abatement Calculation Agreement and will be required to pay a fee annually based upon the amount of the abatement in accord with Resolution 2008-4 of the Brazil Common Council, and Petitioner has agreed to execute such Abatement Calculation Agreement and pay such fee; and

WHEREAS, the Petitioner has agreed to pay the tax abatement initiation fee to the Clay County Redevelopment Commission to defray costs and expenses of the creation of the Economic Revitalization Area; and

WHEREAS, the Clay County Redevelopment Commission has been charged with giving preliminary review and approval of tax abatement applications and making its recommendation to the Brazil Common Council concerning such abatements;

The Clay County Redevelopment Commission acting as the Redevelopment Commission for the City of Brazil, acting at its regular meeting, at which meeting a quorum was present, which meeting was duly advertised according to law, did, by a majority vote, adopt the following Resolution:

BE IT RESOLVED that the Clay County Redevelopment Commission approves the Statement of Benefits Form SB-1/Personal Property dated the 17th day of May, 2023 and the Statement of Benefits Form SB-1/Real Property dated the 17th day of May, 2023 , submitted by Petitioner and subject to Petitioner’s execution of an Abatement Calculation Agreement, agreement to pay the annual fee established by Resolution 2008-4 of the Brazil Common Council, and payment of the costs to the Clay County Redevelopment Commission of the establishment of the Economic Revitalization Area, does recommend to the Brazil Common Council that it approve Petitioners proposed revitalization area and real and personal property tax abatement.

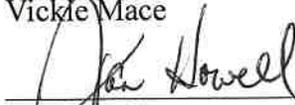
Dated: May 17, 2023

CLAY COUNTY REDEVELOPMENT COMMISSION


Lance Hoffmann


Vickie Mace


Fred Nevils


Jan Howell

Tom Ames