

RESOLUTION NO. 2023-07
OF THE CLAY COUNTY REDEVELOPMENT COMMISSION
Metals and Additives LLC (Real Property Tax Abatement)

WHEREAS, **Metals and Additives LLC** (“Petitioner”) has submitted to the Clay County Redevelopment Commission its Statement of Benefits- Real Property Form SB-1/Real Property dated the 21st day of June, 2023 in connection with a proposed abatement for the relocation of the corporate headquarters and construction of a 3,500 square foot office space plus site work, drive up to building, and parking lot as described in the Statement of Benefits (the “Project”), and has represented the Project will permit it to maintain 52 full-time salaried and hourly jobs, and an annual payroll of approximately \$2,928,640.00 and add 3 new full time-salaried and full time-hourly jobs with an annual payroll of approximately \$197,360.00 and that the cost of the project is approximately \$700,000.00 for real estate improvements; 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 6-2008 of the Clay County 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 of \$3,500.00 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 Clay County Council concerning such abatements;

The Clay County Redevelopment Commission, 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:

NOW, THEREFORE, BE IT RESOLVED as follows:

The Clay County Redevelopment Commission hereby approves the Statement of Benefits (SB-1) for Real Property improvements dated the 21st day of June, 2023, submitted by Petitioner and subject to Petitioner's execution of an Abatement Calculation Agreement, agreement to pay the annual fee established by Resolution 6-2008 of the Clay County Council and payment of the costs to the Clay County Redevelopment Commission of the establishment of the Economic Revitalization Area, does recommend to the Clay County Council that it approve Petitioner's proposed revitalization area.

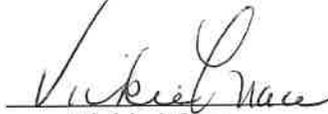
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Dated: June 21, 2023.

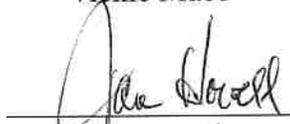
CLAY COUNTY REDEVELOPMENT COMMISSION



Lance Hoffmann



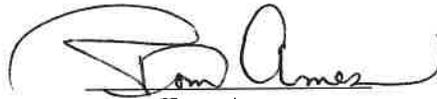
Vickie Mace



Jan Howell



Fred Nevils



Tom Ames

Attest:



Patricia Foxx, Auditor
Clay County, Indiana