

ORIGINAL

RESOLUTION NO. 2022- 034

A RESOLUTION DECLARING AN AREA WITHIN CENTER TOWNSHIP, DELAWARE COUNTY, INDIANA AS AN ECONOMIC REVITALIZATION AREA

(ARC EDM, INC.)

WHEREAS, ARC EDM, INC. (the "Company") has filed an Application for Tax Abatement and submitted a Statement of Benefits for the purchase of new personal property;

WHEREAS, the Application for Tax Abatement states that the personal property will be installed on 4.32 acres of real estate located at 1800 W. Mt. Pleasant Blvd, Muncie, Indiana (Parcel No. 18-11-29-200-025.000-002) ("Real Estate") as further described in the map attached hereto as Exhibit A;

WHEREAS, the Delaware County Council, is the Designating Body authorized under the provisions of I.C. 6-1.1-12.1-1 et seq. (the "Act") to designate an ERA pursuant to procedures established by law; and

WHEREAS, the Delaware County Council believes it is in the best interests of the citizens of Delaware County, Indiana, to designate economic revitalization areas in order to expand the property tax base, promote private investment, and create and maintain jobs;

NOW, THEREFORE, BE IT RESOLVED that:

1. The Application and Statement of Benefits submitted by the Company are in proper form and deemed complete as filed.
2. The Real Estate where the personal property will be located is within Delaware County, Indiana, and has become undesirable for normal growth and development.
3. The Council finds as follows:
 - a. The estimate of the value of the of the proposed project is reasonable for projects of that nature.
 - b. The estimate of the number of individuals who will be employed or retained can reasonably be expected to result from the project.
 - c. The estimate of the annual salaries of the individuals who will be employed or retained can reasonably be expected to result from the project.
 - d. Other benefits as shown on the Application can reasonably be expected to result from the project.
 - e. The totality of the benefits is sufficient to justify the deductions as requested.

4. The Council hereby designates the Real Estate, as shown and legally described in Exhibit A, as an economic revitalization area for purposes of establishing a deduction to the assessed value of new manufacturing equipment to be installed thereon.

5. The deductions provided by this resolution shall be for the project for a period of five (5) years from the date of the assessment of the new manufacturing equipment installed upon the real estate as follows:

YEAR OF DEDUCTION	PERCENTAGE
1 ST	100%
2 ND	80%
3 RD	60%
4 TH	40%
5 TH	20%
6 TH and thereafter	0%

6. The Delaware County Auditor shall cause notice of the adoption and substance of this Resolution and setting a public hearing to be held on Tuesday, December 13, 2022, at 9:00 a.m. local time, in the Commissioner's Court Room, Third Floor, Delaware County Building, 100 West Main Street, Muncie, Indiana, to be published in the Muncie StarPress and shall file a copy of the notice and a copy of the Statement of Benefits with each taxing unity that has authority to levy property taxes in the geographic area where the real estate is located.

7. This Resolution shall be effective upon passage, subject to the public hearing and adoption of a resolution to confirm, modify or rescind this Resolution.

ADOPTED BY THE DELAWARE COUNTY COUNCIL THIS 11 DAY OF November, 2022.

Scott Alexander, Councilman

Ryan M. Ballard, Councilman

Ryan Webb, Councilman

Jessica Piper, Councilwoman

Mary Chambers, Councilwoman

Ronald Quakenbush, Councilman

Jane Lasater, Councilwoman

Attest:

Steven G. Craycraft

Steven Craycraft, Auditor

This Resolution is approved in form by:

Legal Counsel