

**RESOLUTION 2017-042  
DELAWARE COUNTY COUNCIL**

**ORIGINAL**

**A RESOLUTION APPROVING DEDUCTION FROM ASSESSED VALUE  
FOR REAL ESTATE IMPROVEMENTS  
IN AN ECONOMIC REVITALIZATION AREA  
(B & C DEVELOPMENT LLC)**

WHEREAS, by Resolution 2017-039, adopted September 26, 2017, the Delaware County Council ("Council") designated 12.85 acres in Hamilton Township, Delaware County, Indiana, and located on Indiana State Road 3 North (Parcel No. 18-07-23-300-020.000-006) ("Real Estate"), as an economic revitalization area for purposes of establishing a deduction to the assessed value of real estate; and

WHEREAS, by Resolution 2017-041, adopted October 24, 2017, after due notice and a public hearing, the Council confirmed the designation of the Real Estate as an economic revitalization area; and

WHEREAS, B & C Development LLC ("Owner") has filed an Application for Tax Abatement and submitted a Statement of Benefits ("Application") for proposed construction of a new 7,200 square foot building at an estimated cost of \$889,741.00 ("Project") on the Real Estate;

NOW THEREFORE BE IT RESOLVED that:

1. The Council finds and determines that the Application meets the requirements for tax abatement for real estate improvements.
2. The Owner is granted a deduction from assessed value for real estate improvements on the Real Estate for five (5) years in accordance with the following schedule:

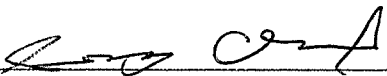
YEAR OF DEDUCTION	PERCENTAGE
1 <sup>ST</sup>	100%
2 <sup>ND</sup>	80%
3 <sup>RD</sup>	60%
4 <sup>TH</sup>	40%
5 <sup>TH</sup>	20%
6 <sup>TH</sup> and thereafter	0%

3. The Owner shall comply with all requirements of Indiana law to maintain eligibility for the tax abatement. The Owner shall update the Council with respect to the status of construction, as well as employment, wage and benefit projections set for the in the

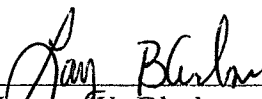
Application throughout the term of the tax abatement and as requested by the Council.

4. The Auditor of Delaware County shall take such further actions as may be required to carry out the purposes of this Resolution.
5. This Resolution shall be effective upon passage.

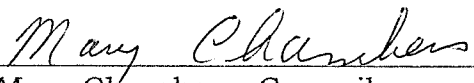
Dated this 24 day of October, 2017.

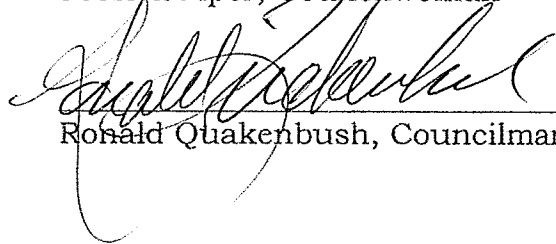
  
\_\_\_\_\_  
Scott Alexander, Councilman

  
\_\_\_\_\_  
Christopher W. Matchett,  
Councilman

  
\_\_\_\_\_  
Larry W. Bledsoe, Jr., Councilman

  
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Jessica Piper, Councilwoman

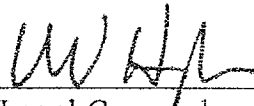
  
\_\_\_\_\_  
Mary Chambers, Councilwoman

  
\_\_\_\_\_  
Ronald Quakenbush, Councilman

  
\_\_\_\_\_  
Jane Lasater, Councilwoman

Attest:

  
\_\_\_\_\_  
Steven Craycraft, Auditor

This Resolution is approved in form by   
\_\_\_\_\_  
Legal Counsel