

THE COUNTY COUNCIL OF WABASH COUNTY, INDIANA

RESOLUTION NO. 2014-85-12

**A DECLARATORY RESOLUTION DESIGNATING AN ECONOMIC REVITALIZATION
AREA AND QUALIFYING PERSONAL PROPERTY OF VISION PROPERTIES, L.L.P.
AND MIDWEST EYE CONSULTANTS, P.C. FOR TAX ABATEMENT**

WHEREAS, Vision Properties, L.L.P. and Midwest Eye Consultants, P.C. (collectively, "Applicant") have requested the County Council of Wabash County, Indiana ("Council"), to find, pursuant to IC 6-1.11-12.1-2, that a tract of land in Wabash County, Indiana, more particularly described as follows:

A tract of land in the Southwest Quarter of Section 9, Township 27 North, Range 6 East, Wabash County, Indiana, better described as follows:

Commencing at a point where the East line of said Southwest Quarter of Section 9 intersects the North right-of-way line of the Wabash Railroad, 76.9 feet to an iron pipe for a place of beginning; thence South 72 degrees 04 minutes West along said right-of-way of Wabash Railroad, 355.8 feet to an iron pipe; thence North 52 degrees 52 minutes West, 532.1 feet to an iron pipe of the South right-of-way line of U.S. Highway 24; thence North 44 degrees 45 minutes East along said right-of-way of U.S. Highway #24, 2,909 feet to an iron pipe; thence South 52 degrees 52 minutes East, 698.5 feet to the place of beginning. Containing 4.10 acres, more or less.

Subject to all covenants, conditions, easements, rights of way, restrictions of record and subdivision, zoning and/or other ordinances of governmental agencies having jurisdiction over the above described real estate; and, any and all matters shown in any title policy furnished or provided to Grantee in connection with its acquisition of the above-described property from Grantor.

(the "Area") is an Economic Revitalization Area; and

WHEREAS, the Area is located within the jurisdiction of the Council for the purposes set forth in IC 6-1.1-12.1-2; and

WHEREAS, the Applicant is remodeling, repairing or bettering improvement in the Area and installing certain new manufacturing equipment as described in Applicant's Statement of Benefits ("Statement") which has been submitted to the Council, and such constitute a rehabilitation of the Area for the purposes of IC 6-1.1-12.1-3, (the "Project"); and

WHEREAS, the Council has reviewed the Statement and hereby finds that the Project as described in the Statement will be of public utility and will be to the benefit and welfare of all citizens and taxpayers of the County.

NOW THEREFORE, be it resolved by the Council as follows:

Section 1. The Council hereby finds that (i) the Area is within the County, and (ii) the Area has become undesirable for, or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age obsolescence, substandard buildings or equipment, or other factors which have impaired values and prevented a normal development of property and use of property.

Section 2. The Area is hereby declared to be an “economic revitalization area” pursuant to IC 6-1.1-12.1-1, *et seq.* The period for personal property tax deduction under IC 6-101-12.1-4.5 for new manufacturing equipment installed in the Area shall be ten (10) years.

Section 3. Based on the information in the Statement describing the Project, the Council makes the following findings:

- (a) The estimate of the value of the Project is reasonable for projects of that nature.
- (b) The estimate of the number of individuals who will be employed can be reasonably expected to result from the Project.
- (c) The estimate of the annual salaries of those individuals who will be employed can be reasonably expected to result from the Project.
- (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the Project.
- (e) The totality of benefits is sufficient to justify the granting of personal property tax deductions to the Applicant pursuant to IC 6-1.1-12.1-3, subject to the limitations set forth in the Resolution.

Section 4. Based on the information in the Statement and the foregoing findings, the Council, pursuant to IC 6-1.1-12.1-4.5, hereby approves and allows the Applicant personal property tax deductions for the Project located in the Area.

Adopted this 27th day of October, 2014.

COUNTY COUNCIL OF WABASH COUNTY, INDIANA

By:  _____
James Kaltenmark, Chairman

ATTEST:

By:  _____
Linda Conrad, Wabash County Auditor