

## **RESOLUTION NO. 2019-14**

### **RESOLUTION CONFIRMING AN AREA WITHIN THE TOWN OF YORKTOWN, INDIANA AS AN ECONOMIC REVITALIZATION AREA**

WHEREAS, All Steel Carports Inc., (the "Company") has requested that the Town Council for the Town of Yorktown, Indiana (the "Council") approve a five-year real property tax deduction for new buildings and manufacturing equipment to be install by the Company;

WHEREAS the Company has advised the Council that it intends to complete the construction and installation of new manufacturing and sales office and demonstration models, (the "Facilities"). The Facilities will be installed on property located in the Town of Yorktown and further described in the map attached hereto as Exhibit A and the area description attached hereto as Exhibit B, both of which are incorporated herein by reference (collectively, the "Real Property");

WHEREAS, the Company has submitted a designation application requesting that the Council designate the Real Property as an economic revitalization area (an "ERA") for purposes of permitting such deductions;

WHEREAS, the Company has submitted to the Council a Statement of Benefits, Personal Property (Form SB-1/PP) in connection with the Equipment as well as all information and documentation necessary for the Council to make an informed decision (collectively, the "Statement");

WHEREAS, the Council, as the Fiscal Body of the Town, is the Designating Body authorized under the provisions of I.C. 6-1.1-12.1-1 *et seq.* (the "Act") to designate areas of the Town as an ERA for the purposes described herein; and

WHEREAS, the Council has considered the application submitted by the Company and has conducted a Public Hearing as required by State Statute;

NOW, THEREFORE, IT IS FOUND, DETERMINED, AND RESOLVED by the Town Council for the Town of Yorktown, Indiana:

1. That the estimated value of the Facility is reasonable for structures of that nature.
2. That the estimated number of individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed installation of the new Equipment.
3. That the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed installation of the new Equipment.
4. That the benefits described in the designation application can reasonably be expected to result from the proposed installation of the new Equipment.

5. That the totality of benefits from the proposed installation of the new Facility is sufficient to justify a real property tax deduction.
6. That all of the conditions for the designation of the ERA and all of the requirements for the tax deductions to be granted hereby have been, or will be, met and the foregoing findings are true and all information required to be submitted has been, or will be, submitted in proper form.
7. That the Town Council of the Town of Yorktown approve a 5 year tax abatement on real property declining 20% per year (Year 1 – 100%, Year 2 – 80%, Year 3 – 60%, Year 4 – 40%, Year 5 – 20%) for All Steel Carport new facilities located at 13901 W Jackson St, Yorktown IN.

Passed and adopted by the Yorktown Town Council this \_\_\_\_ day of \_\_\_\_\_, 2019.

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**President-Daniel Flanagan**

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**Vice-President-Lon Fox**

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**Member-Michael Burke**

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**Member-Rick Glaub**

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**Member-Rich Lee**

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**Member-Robert Ratchford**

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**Member-Bryan Smith**

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**Attest: Clerk Treasurer-Lance Turner**