



Town of Yorktown

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Resolutions of Economic Revitalization Area, Personal Property Tax Abatement, Real Property Tax Abatement

Over the last few months the town has been working with Delaware County in regards to refinancing the bond for the “Brevini” building at Park 1. That effort has led to Muncie Power Product announcing the purchase of that property and proposed expansion of operations and facilities at Park 1. Muncie Power Product has been in operation for over 85 years and faced the prospect of relocating their operations. Their dedication to the employees and area gave them an opportunity to work with Delaware County in relocating their operations to the Park 1 area.

Delaware County has committed and is asking the town to join with them in a revenue positive tax abatement for Muncie Power Products. Baker Tilley is putting the final analysis together, but the revenue positive abatement means that Muncie Power Products will pay more in taxes over the 10 years than are abated in addition to keeping and adding to the 100+ regional employees that currently work and live in East Central Indiana.

Attached are the 3 resolutions that copy the counties which allow for the development of Revitalization Area and offer the abatements on both real and personal property of the companies. Mr. Bookout is forwarding and I will post the final analysis from Baker Tilley once they are prepared.

Pete Olson
Town Manager