

RESOLUTION NO. 2021-12

RESOLUTION DECLARING AN AREA WITHIN MT. PLEASANT TOWNSHIP/YORKTOWN, INDIANA AS AN ECONOMIC REVITALIZATION AREA

(MUNCIE POWER PRODUCTS, INC.)

WHEREAS, **MUNCIE POWER PRODUCTS, INC.**, (the "Company") has requested that the **Town of Yorktown, Indiana/Mt. Pleasant Township (Town Board)** approve a ten (10) year Real & Personal Property tax deduction for property improvements and added equipment to be completed by the Company;

WHEREAS, the Company has advised the Town Board that it intends to improve Real Property and add Personal Property at **2500 N. Priority Way, Yorktown, Indiana 47396** further described in the map attached hereto as Exhibit A;

WHEREAS, the Company has requested that the Town Board designate the location as an Economic Revitalization Area (an "ERA") for purposes of permitting such deductions;

WHEREAS, the Company shall submit to the Town Board an Application for Abatement, Statement of Benefits for Real & Personal Property in connection with the property as well as all information and documentation necessary for the Town Board to make an informed decision;

WHEREAS, the Town Board, as the Fiscal Body of the Town and Township, 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 Town Board has considered the application submitted by the Company and has conducted a complete and proper investigation of the Real Estate & Personal Property and determined that the area qualifies as an ERA under Indiana statutes.

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

1. That the estimated value of the Real Estate & Personal Property is reasonable for a project of this nature.
2. That the benefits associated with the project can reasonably be expected to result in improvements to the property, town and township.
3. That the totality of benefits from the proposed project is sufficient to justify a Real & Personal Property tax deduction.
4. 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.

5. That all of the foregoing findings are true and all information required to be submitted has been, or will be, submitted in proper form.

6. That notice shall be published according to law stating the following: the adoption and substance of this Resolution, that a copy of the description of the affected area is available for inspection in the County Assessor's Office, and the date on which the Town Board will hold a public hearing to receive and hear remonstrances and objections from interested persons, all as required by law.

PASSED AND ADOPTED by the Town Board of the Town of Yorktown, Indiana, at a regularly-scheduled public meeting, on the _____ day of _____, 2021.

Signed:

President

Vice President

Secretary

Member

Member

ATTEST:

(Clerk/Treasurer)