

**RESOLUTION NO. 2024-01**

**RESOLUTION DECLARING AN AREA WITHIN YORKTOWN, INDIANA AS  
AN ECONOMIC REVITALIZATION AREA**

**(Phillips Patterns & Castings, Inc.)**

WHEREAS, **Phillips Patterns & Castings, Inc.** (the "Company") has requested that the Yorktown Town Council (the "Council") approve a ten-year Personal Property tax deduction for new equipment to be installed by the Company;

WHEREAS, the Company has advised the Council that it intends to install new Personal Property at **311 North Morrison Road, Muncie, Indiana 47304** further described in the map attached hereto as Exhibit A;

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

WHEREAS, the Company shall submit to the Council an Application for Abatement, Statement of Benefits, Real Property (Form SB-1/RP) in connection with the Real Estate as well as all information and documentation necessary for the Council to make an informed decision;

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

WHEREAS, the Council has considered the application submitted by the Company and has conducted a complete and proper investigation of the Real Estate and determined that the area qualifies as an ERA under Indiana statutes.

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

1. That the estimated value of the 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 and overall community.
3. That the totality of benefits from the proposed project is sufficient to justify a 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 and a description of the affected area is available for inspection at the Town Clerk/Treasurers Office, and the date on which the Council 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 Yorktown Town Council, at a regularly scheduled meeting, on this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

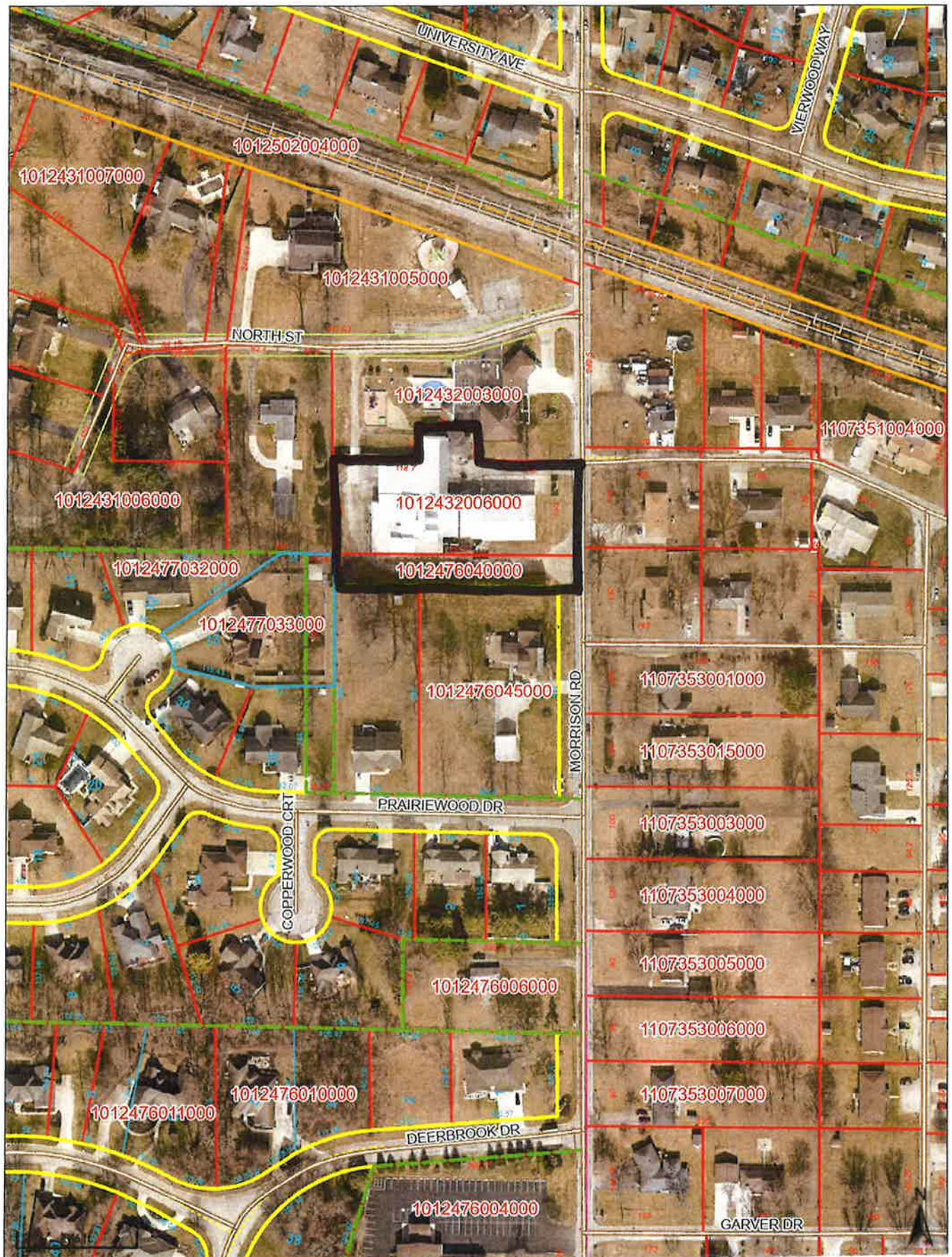
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Rick Glaub, President

ATTEST:

\_\_\_\_\_  
Lance Turner, Clerk-Treasurer



# EXHIBIT "A"



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