

RESOLUTION NO. 2008-04

RESOLUTION APPROVING DEDUCTION FROM ASSESSED VALUE ON NEW REAL
PROPERTY IMPROVEMENTS IN AN ALREADY DECLARED ECONOMIC REVITALIZATION
AREA FOR

Miasa Automotive Parts, LLC
(Real Estate)

WHEREAS, the Indiana General Assembly has enacted a statute, I.C. 6-6.1-12.1 (the "Act"), authorizing certain deductions from the assessed value of new real property improvements (as defined in the Act) for the purpose of allowing partial abatement of real estate property taxes attributable to redevelopment or rehabilitation in an area that is declared an economic revitalization area; and

WHEREAS, the Act provides that the town board of a town may find that a particular area within the corporate limits of that town is an economic revitalization area under the procedures prescribed in I.C. 6-1.1-12.1-2.5; and

WHEREAS, Miasa Automotive Parts, LLC will undertake the construction of new real property improvements at an existing facility located at 2101 South West Street in the Town of Yorktown which is legally described on the attached map and legal description as an economic revitalization area, and authorizes deductions from assessed value of said real property improvements; and

WHEREAS, as a condition of approval of the ensuing abatement, Miasa Automotive Parts, LLC agrees to update the Town Board of the Town of Yorktown, Indiana with regard to the status of employment at the facility during the term of the life of the abatement.

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Yorktown, Indiana:

1. The Town Board finds and determines that the above described Area is in an already designated Economic Revitalization Area and therefore meets the qualifications for an economic revitalization area for the purposes of I.C. 6-1.1-12.1-3(e)(11)(A).
2. The Yorktown Clerk-Treasurer shall take such further actions as may be required in all applicable ordinances and laws, to carry out the purposes of this Resolution and to insure the eligibility of said new real property construction for purposes of allowing a deduction from the assessed value of said improvements for ten (10) years in accordance with I.C. 6-1.1-12.1-4.
3. This Resolution shall be in full force and effect from and after its passage by the Town Board and such publications as may be required by law.

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4. It is understood that Miasa Automotive Parts, LLC is responsible for following all annual state and local filing requirements regarding this abatement to assure receipt of the abatement per

the applicable ten (10) year schedule.

	Yeas	Nays	Abstained	Absent
Mike Beeman	_____	_____	_____	_____
Larry Crouch	_____	_____	_____	_____
Bob Flanagan	_____	_____	_____	_____
Rick Glaub	_____	_____	_____	_____
Steve Lowry	_____	_____	_____	_____

Passed by the Town Board of the Town of Yorktown, Indiana,
this _____ day of _____, 2008.

Steve Lowry, President of Town Board
Town of Yorktown, Indiana

ATTEST:

Beth Neff, Clerk-Treasurer
Town of Yorktown, Indiana