

**COUNTY COUNCIL OF SHELBY COUNTY, INDIANA**

**DECLARATORY ECONOMIC REVITALIZATION AREA RESOLUTION**

**Resolution No. 2018- 05**

**REAL AND PERSONAL PROPERTY TAX ABATEMENT**

WHEREAS, Speedway Solar, LLC (“Speedway”) has requested the County Council of Shelby County, Indiana (the “Council”) approve a ten-year real property tax deduction period and a ten-year personal property tax deduction schedule for a proposed solar farm project which will include real property redevelopment or rehabilitation and installation of new manufacturing equipment (the “Project”);

WHEREAS, Speedway has advised the Council that it intends to construct the Project on property located in Hanover and Union Townships, as further described in the map attached hereto as Exhibit A and incorporated herein by reference (the “Real Property”);

WHEREAS, Speedway has further requested that the Real Property be designated an economic revitalization area (an “ERA”) for purposes of permitting such deductions;

WHEREAS, the Real Property is located within the jurisdiction of the Council for the purposes of I.C. 6-1.1-12.1-2 and I.C. 6-1.1-12.1-2.5;

WHEREAS, Speedway has advised the Council that the Project will involve significant investment in real property redevelopment or rehabilitation and new manufacturing equipment on the Real Property;

WHEREAS, Speedway submitted to the Council a form SB-1/UD, Statement of Benefits in connection with the Project, and provided all information and documentation necessary for the Council to make an informed decision (the “Statement”);

WHEREAS, the Council is authorized under the provisions of I.C. 6-1.1-12.1-1 *et seq.* to designate areas of the County as an ERA for the purposes described herein;

WHEREAS, the Council has considered the Statement submitted by Speedway and has conducted a complete and proper investigation of the Real Property and determined that the area qualifies as an ERA under Indiana statutes; and

WHEREAS, the Council has considered the following factors under I.C. 6-1.1-12.1-17 in connection with the Project:

1. The total amount of Speedway’s investment in real and personal property under the Project;
2. The number of construction jobs to be created under the Project;
3. The average wage of construction jobs regarding the Project compared to the state minimum wage; and
4. The infrastructure requirements for the Speedway’s investment under the Project;

(collectively, the “Deduction Schedule Factors”).

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council that:

1. That the estimate of the value of the redevelopment or rehabilitation of the Real Property is reasonable for projects of that nature and the estimate of the cost of the new manufacturing equipment to be installed in connection with the Project is reasonable for projects of that type.
2. That the estimate of the number of individuals who will be employed or whose employment will be created as a result of the construction of the proposed redevelopment or rehabilitation of the Real Property and the installation of the new manufacturing equipment can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment.
3. That the estimate of annual salaries of those individuals who will be employed arising from construction of the Project can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment.
4. That the number of individual opportunities for construction employment, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements as a result of the Project, create benefits of the type and quality anticipated by the Council within the ERA and can reasonably be expected to result from the proposed Project and the redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment.
5. That the benefits described in the Statement can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment.
6. That the totality of benefits from the proposed redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment is sufficient to justify a ten-year real property tax deduction period and a ten-year personal property tax deduction schedule.
7. That the Deduction Schedule Factors in connection with the Project justify granting the deduction schedule for both real and personal property under I.C. 6-1.1-12.1-17 as specified herein.
8. That the Real Property (i) is within the County, and (ii) has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or equipment, or other factors which have impaired values and prevented a normal development of property and use of property, constituting an “economic revitalization area,” as defined by I.C. 6-1.1-12.1-1(1).

NOW, THEREFORE, based on the foregoing, the Council further RESOLVES, FINDS AND DETERMINES:

1. 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 met, and the foregoing findings are true and all information required to be submitted has been submitted in proper form.

2. That the Statement submitted by Speedway is hereby approved.

3. That the Real Property is hereby designated as an ERA pursuant to I.C. 6-1.1-12.1-1 *et seq.*

4. That Speedway is entitled to real property tax deductions for the proposed redevelopment or rehabilitation of the Real Property as part of the Project for a period of ten years as allowed in I.C. 6-1.1-12.1-4 (as in effect on the date hereof), and personal property tax deductions for the proposed installation of manufacturing equipment as part of the Project for a period of ten years as allowed in I.C. 6-1.1-12.1-4.5 (as in effect on the date hereof), all in accordance with an abatement schedule, which may be adopted pursuant to I.C. 6-1.1-12.1-17 (as in effect on the date hereof) by the Council at a subsequent public hearing.


5. That, pursuant to I.C. 6-1.1-12.1-2.5 and I.C. 6-1.1-12.1-11.3, notice (“Notice”) hereof should be published according to law stating the following: the adoption and substance hereof, a copy of the description of the affected area is available for inspection in the County Assessor's Office and the setting of October 16, 2018 as the date on which the Council will hear and receive remonstrances and objections and take final action (“Hearing”), all as required by law.

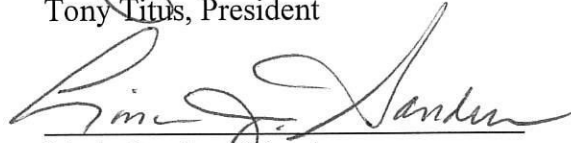
6. At least ten (10) days prior to the Hearing, pursuant to I.C. 6-1.1-12.1-2.5, the County Auditor shall file copies of the Notice and the Statement with the officers of each taxing unit that has the authority to fix budgets, tax rates, and tax levies under I.C. 6-1.1-17-5.

7. Upon notice to and approval by the Council, Speedway may assign its rights and obligations under this Resolution to an assignee, including the right to claim deductions and any other rights and obligations contained under I.C. 6-1.1-12.1.

This Preliminary Resolution is adopted by the Council on September 18, 2018.

COUNTY COUNCIL OF SHELBY COUNTY,  
INDIANA

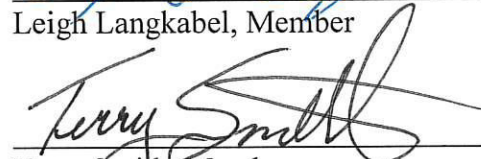
  
\_\_\_\_\_  
Tony Titus, President

  
\_\_\_\_\_  
Linda Sanders, Member

  
\_\_\_\_\_  
Ryan Claxton, Member

  
\_\_\_\_\_  
Bryan Fischer, Member

  
\_\_\_\_\_  
Leigh Langkabel, Member

  
\_\_\_\_\_  
Terry Smith, Member

  
\_\_\_\_\_  
Scott Asher, Member

Attest:

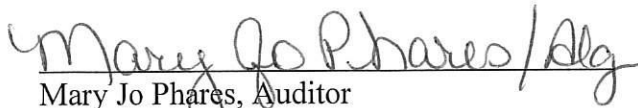
  
\_\_\_\_\_  
Mary Jo Phares, Auditor  
Shelby County Indiana

EXHIBIT A

