

WARRICK COUNTY COUNCIL RESOLUTION NO. 2000-11

A PRELIMINARY RESOLUTION DECLARING AN ECONOMIC  
REVITALIZATION AREA FOR PROPERTY TAX ABATEMENT

WHEREAS, Euronique Inc. (the "Applicant") has submitted a Statement of Benefits and made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq., and Warrick County Council Resolution No. 11 (the " Tax Abatement Resolution") for the property located in Warrick County, Indiana and described as:

Parcel 2A of an exempt division Seven Hills Road  
Town of Elberfeld, File #1 Card 503

AND, WHEREAS, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.2-12.1 et seq.:

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The Warrick County Council has reviewed the Statement of Benefits and additional information submitted pursuant to IC 6-1.1-12.1 and Resolution No. 2000-11 And made the following findings:

- a. The estimate of the value for both the redevelopment and/or rehabilitation of property and construction of structures to be used for a manufacturing facility is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed or whose employment will be retained by this project can be reasonably expected to result from the proposed redevelopment and/or rehabilitation, and construction of structures to be used for the designing and building of custom machinery for automatic assembly of industrial and consumer products; and
- c. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment and/or rehabilitation; and
- d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction; and
- e. The property known as Euronique Inc. and specifically described in the preamble hereto has been found to meet the requirements of an Economic Revitalization area pursuant to IC 6-1.1-12.1.

Section 2. Based on these findings, the Warrick County Council has determined that the purposes of IC 6-1.1-12.1 are served by allowing the deduction and the property described in Section 1.e (above) is hereby declared to be an Economic Revitalization Area.

Section 3. The designation of this Economic Revitalization area shall apply to property tax deduction for "property" as provided in IC 6-1.1-12.1-3 and "personal property" as described in IC 6-1.1-12.1-4.5.

Section 4. The designation of the Economic Revitalization Area shall be in effect up to and including December 31 2004

Section 5. Deductions for redevelopment and/or rehabilitation which takes place within this Economic Revitalization area shall be allowed for a period of (3) years beginning with increases in assessed value which are first assessed on November 2001.

Section 6. The Warrick County Auditor shall cause to be published notice of the adoption and substance of this resolution in accordance with IC 5-3-1. Said notice shall be in compliance with IC 6-1.1-12.1-2.5(c).

Section 7. This Resolution shall be in full force and effect from and after its passage and action had confirming, modifying and/or rescinding the same.

PASSED this 7 day of December, 2000.

WARRICK COUNTY COUNCIL

Chris Horn  
Chris Horn, President

Tim Mosbey  
Tim Mosbey

Raymond Bracher  
Raymond Bracher

Art Callis  
Art Callis

Ray McIntyre  
Ray McIntyre

Gary Meyer  
Greg Richmond

ATTEST:  
Richard J. Kixmiller  
Richard Kixmiller  
Warrick County Auditor