

Resolution No. 2007-4

**A Preliminary Resolution of the Warrick County Council
Declaring an Economic Revitalization Area for Tax Phase-In For
Redevelopment Property located
2355 Eby Road, Boonville, Indiana 47601**

Whereas, Mohler Technology, (the "Applicant") has submitted a Statement of Benefits and made application for Economic Revitalization Area designation pursuant to I.C. 6-1.1-12.1 et seq and the Warrick County Resolution (the "Tax Phase-In Resolution") for the property location at 2355 Eby Road, Boonville, Indiana; and

Whereas, said property meets the criteria for designation as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1 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 I.C. 6-1.1-12.1 and Warrick County Resolution and made the following findings:

- a. The estimate of the value of the redevelopment and/or rehabilitation to be undertaken by the Applicant 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 the project can be reasonably expected to result from the proposed redevelopment and/or rehabilitation; and
- c. The estimate of the annual salaried of those individuals who will be employed or whose employment will be retained by this project 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.
- e. The property known as **Mohler Technology, 2355 Eby Road, Boonville, Indiana** and more particularly described as follows:

Tax Codes: 87-09-23-400.039.000-002;
87-09-23-400-040.000-002;
87-09-23-400-041.000-002;
87-09-23-400-042.000-002

(See Application for Legal Description.)

has been found to meet the requirements of an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1.

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

Section 3. The designation of this Economic Revitalization Area shall apply to property tax deductions for "real property" as provided in I.C. 6-1.1-12.14.

Section 4. The designation of this Economic Revitalization Area shall be in effect up to and including March 1, 2016.

Section 5. The length of deduction to be allowed for this project for redevelopment and/or rehabilitation of real estate improvements, which take place within this Economic Revitalization Area shall be for nine (9) years.

Section 6. The Statement of Benefits submitted by the applicant and dated June 7, 2007 is hereby approved.

Section 7. This Resolution shall be in full force and effect from and after its passage by the County Council, and advertisement, if any, as required by law.

Section 8. This Resolution shall in full force and effect from and after its passage. Adopted this 7th day of June, 2007, by the Warrick County Council.

WARRICK COUNTY COUNCIL

By: 
President

ATTEST:

By: 
Warrick County Auditor