

County Council Resolution number 2010-01
The Resolution of Warrick County Council Approving an Application for deduction of
real property taxes Euro Properties, LLC

Whereas, the Warrick County Council, fiscal body of Warrick County Indiana pursuant to IC6-1.1-12.1-2 as amended declared an area of real property owned by Euro Properties, LLC. an Economic Revitalization Area. In its Resolution number 2004-04 as confirmed by this Resolution number 2004-05, and

Whereas Euro Properties, LLC. has filed an application for deduction of real property taxes together with a statement of benefits for three hundred thousand dollars (\$300,000.00) for an addition to existing steel structure building improvements, and

Whereas the Warrick County Department of Economic Development and the Warrick County Economic Development Advisory Counselor has reviewed and considered Euro Properties, LLC's application and have recommended to the Council approval of the application with a seven (7) year phase-in of real property taxes for the property improvements, and

Whereas the application filed by Euro Properties, LLC. and supporting data, has been reviewed and considered by the Council at the meeting, and

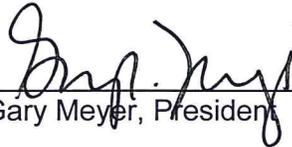
Whereas the Council deemed it advisable to approve the application and the granting of a seven (7) year phase-in of real property taxes for Euro Properties, LLC's improvements.

Now therefore, be it resolved by the County Council fiscal body for Warrick County Indiana as follows:

1. The estimate value of improvements by Euro Properties, LLC. within the ERA in the amount of three hundred thousand dollars (\$300,000.00) is reasonable for projects of that nature.
2. The number of individuals whose employment will be retained and new jobs that will be created at Euro Properties, LLC. as a result of the improvements can be reasonably expected to result from the proposed improvements.
3. The estimated annual salaries for those individuals whose employment will be retained and new jobs that will be created as a result of Euro Properties, LLC. Improvements within the ERA can be reasonably expected to result from the improvements. In addition to the creation of jobs and retention of employment as a result of Euro Properties, LLC's improvements within the ERA, the improvements will reasonably expect to result in additional benefits to Warrick County Indiana.
4. The total benefits of Warrick County as a result of Euro Properties, LLC's improvement within the ERA is sufficient to justify the deduction of real property taxes pursuant to this application.

5. The application of Euro Properties, LLC. for deduction of real property taxes is hereby granted and deductions are granted for a period of seven (7) years from the date of increase assessments for the improvements.
6. The Officers of the Council were hereby directed to make any and all the acquired filling with the Warrick County Auditor in connection with the granting of Euro Properties, LLC's application.
7. The provisions of this Resolution shall be subject in all respects to the act and all amendments thereto
8. This resolution constitutes the written order and approval by the Council of Euro Properties, LLC's application in accordance with the ACT.
9. The Secretary is hereby directed to file a copy of this Resolution with the minutes of this meeting. Passed, issued and approved by the Warrick County Council this 8th day of July, 2010.

Warrick County Council



Gary Meyer, President



Gerald Bass



Brad Overton



Joe Schitter



Greg Richmond, Vice President



Nova Conner



Paul Perry