

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2016- 01

**A PRELIMINARY RESOLUTION DECLARING AN ECONOMIC
REVITALIZATION AREA FOR REAL PROPERTY
TAX PHASE-IN**

WHEREAS, Newburgh Retirement, LLC d/b/a Primrose of Newburgh (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 Tax Phase-In for real property located in Warrick County, Indiana and described as:

Parcel Number: 87-12-28-100-092.000-019
Commonly Known as: 9800 Lincoln Avenue, Newburgh,
Indiana 47630
Legal Description: Exhibit A attached hereto (the "Property").

WHEREAS, the Warrick County Economic Development Advisory Council ("EDAC") and the Warrick County Redevelopment Commission ("RDC") on the 17th day of September, 2015 received Applicant's Statement of Benefits and application for Economic Revitalization Area designation and Tax Phase-In and both entities made a unanimous recommendation for approval by County Council;

WHEREAS, the Property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 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, the recommendation of EDAC and additional information submitted pursuant to IC 6-1.1-12.1 and make the following findings:

- a. The estimate of the value for both the redevelopment and/or rehabilitation of the Property and construction of structures to be used for a senior living and care facility is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed by this project can be reasonably expected to result from the proposed redevelopment and/or rehabilitation, and construction of structures to be used for a senior living and care facility; and

- c. The estimate of the annual salaries of those individuals who will be employed can reasonably be expected to result from the proposed project; and
- d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction for real property; and

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 (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 taxes".

Section 4. The designation of this Economic Revitalization Area for the Property shall be in effect up to and including June 1, 2020.

Section 5. Deductions for redevelopment and/or rehabilitation of real property which takes place within this Economic Revitalization Area upon application shall be allowed for a period of not more than four (4) years beginning with increases in assessed value.

Section 6. The Warrick County Auditor through the Department of Economic Development shall cause to be published notice of the adoption and substance of this Resolution in accordance with IC 5-3-1. Said notice complies 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 January, 2016.

Warrick County Council



Gary Meyer, President



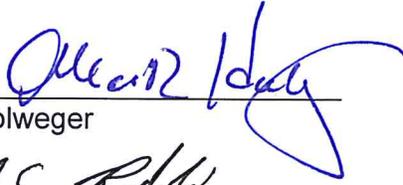
Greg Richmond, Vice President



Charles R. Christmas



David Hachmeister



Allan Holweger

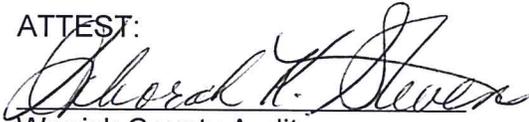


Paul Rudolph



Brad Overton

ATTEST:



Warrick County Auditor

EXHIBIT A
Legal Description

Part of the Southeast Quarter of the Northwest Quarter of Section 28, Township 6 South, Range 9 West in Ohio Township, Warrick County, Indiana being more particularly described as follows:

Commencing at the southwest corner of said quarter, quarter section; thence along the west line thereof, North 0 degrees 43 minutes 08 seconds East 49.25 feet to the north right-of-way line of Lincoln Avenue recorded in Document Number 2008R-004766 in the office of the Recorder of Warrick County, Indiana, being the point of beginning; thence continue along said west line, North 00 degrees 43 minutes 08 seconds East 1271.47 feet to the northwest corner of said quarter, quarter section; thence along the north line thereof, South 89 degrees 35 minutes 59 seconds East 450.00 feet; thence South 00 degrees 43 minutes 08 seconds West 1268.85 feet to the north right-of-way line of said Lincoln Avenue; thence along the north right-of-way line North 89 degrees 38 minutes 25 seconds West 260.13 feet; thence continue along said north right-of-way line, South 89 degrees 39 minutes 59 seconds West 189.90 feet to the point of beginning, containing 13.11 acres (571,263 sq. ft.) (the "Property").