

RESOLUTION NO. 2016-___

**DECLARATION RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF ZIONSVILLE,
INDIANA, FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA**

WHEREAS, the Town of Zionsville, Indiana (the “Town”) has been requested by Universal Transparent Bag Co., Inc., d/b/a Hurst Beans (the “Applicant”) to find pursuant to section 2 of IC 6-1.1-12.1 (the “Act”) that the area described in Exhibit A (the “Area”) is an economic revitalization area;

WHEREAS, the Area is located within the jurisdiction of the Town Council of the Town (the “Council”) for the purposes set forth in section 2 of the Act;

WHEREAS, the Applicant is planning to construct a 60,000 SF facility in the Area to serve as a second location for its headquarters, manufacturing, and distribution facility, as further described in the Statement of Benefits (the “Statement of Benefits”) submitted by the Applicant to the Council (the “Project” or the “Redevelopment”);

WHEREAS, on the date of the filing of the Statement of Benefits with the Council, the Redevelopment had not been initiated;

WHEREAS, the Council has considered the following factors under Section 17 of the Act in connection with the Project: (i) the total amount of the Applicant’s investment in real property as part of the Project; (ii) the number of new full-time equivalent jobs to be created as a result of the Project; (iii) the average wage of the new employees resulting from the Project compared to the state minimum wage; and (iv) the infrastructure requirements for the Applicant’s investment under the Project (collectively, the “Deduction Schedule Factors”); and

WHEREAS, the Council has reviewed the Statement of Benefits and hereby finds that the Project as described in the Statement of Benefits will be of public utility and will be to the benefit and welfare of all citizens and taxpayers of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ZIONSVILLE, INDIANA, AS FOLLOWS:

Section 1. The Council hereby finds that (i) the Area is within the Town, and (ii) the Area 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 other factors which have impaired values and prevented a normal development of property and use of property.

Section 2. The Area is hereby declared to be an “economic revitalization area” pursuant to section 2 of the Act. The period for real property tax deductions under section 3 of the Act for redevelopment or rehabilitation in the Area shall be five (5) years.

Section 3. Based on the information in the Statement of Benefits describing the Project, the Council makes the following findings:

- (a) The estimate of the value of the Redevelopment is reasonable for projects of that nature.
- (b) The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed Redevelopment.

- (c) The estimate of the annual salaries of those individuals who will be employed can be reasonably expected to result from the proposed Redevelopment.
- (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed Redevelopment.
- (e) The totality of benefits is sufficient to justify the granting of real property tax deductions to the Applicant pursuant to section 3 of the Act, subject to the limitations set forth in this Resolution.

Section 4. Based on the information in the Statement of Benefits and the foregoing findings, the Council, pursuant to section 3 of the Act, hereby approves and allows real property tax deductions for the Redevelopment by the Applicant with respect to the Project. Based on the Statement of Benefits, the foregoing findings, and the Deduction Schedule Factors, the Council hereby establishes, pursuant to section 17 of the Act, that such real property deductions shall be provided in accordance with the following schedule:

YEAR OF DEDUCTION	AMOUNT OF DEDUCTION
1 st	50%
2 nd	50%
3 rd	50%
4 th	50%
5 th	50%

Section 5. Pursuant to section 2.5 of the Act, there shall be published notice (the “Notice”) of the adoption and substance of this Resolution in accordance with IC 5-3-1, which Notice shall name a date for the public hearing on this matter (the “Public Hearing”) and that at the conclusion of the Public Hearing, the Council may take final action on the proposed designation, and a copy of this Resolution shall be filed with and shall be available for inspection in the office of the Boone County Assessor.

Section 6. Pursuant to section 2.5 of the Act, the Director, Department of Finance and Records of the Town shall file a copy of the Notice and the Statement of Benefits with each taxing unit that has authority to levy property taxes in the geographic area where the Area is located. Such information shall be filed with the officers of the taxing unit who are authorized to fix budgets, tax rates, and tax levies under IC 6-1.1-17-5 at least ten (10) days prior to the date of the Public Hearing.

Section 7. Pursuant to section 2.5 of the Act, the Director, Department of Finance and Records shall file a copy of this resolution with the Boone County Assessor.

DULY PASSED AND ADOPTED this ____ day of _____, 2016, by the Town Council of the Town of Zionsville, Boone County, Indiana, having been passed by a vote of ____ in favor and ____ opposed.

**TOWN COUNCIL OF THE TOWN OF ZIONSVILLE,
BOONE COUNTY, INDIANA**

	YAY Signature	NAY Signature
Susana Suarez, President		
Elizabeth Hopper, Vice-President		
Josh Garrett, Member		
Jeff Papa, Member		
Thomas Schuler, Member		
Kevin Spees, Member		
Bryan Traylor, Member		

I hereby certify that the foregoing Resolution was delivered to Town of Zionsville Mayor Timothy R. Haak on the _____ day of _____ 2016, at _____ m.

ATTEST: _____ Amelia Anne Lacy, Director, Department of Finance and Records

MAYOR'S APPROVAL

Timothy R. Haak, Mayor

DATE

MAYOR'S VETO

Timothy R. Haak, Mayor

DATE

EXHIBIT A

Description of the Area

A part of the Northeast Quarter of Section 12, Township 17 North, Range 2 East, Boone County, Indiana, more particularly described as follows:

BEGINNING at the southwest corner of Lot 4 in Ripberger Business Park, per plat thereof, recorded in Plat Book 22, Page 16 in the Office of the Recorder of Boone County, Indiana; the following two (2) courses are along the west and north lines of said Lot 4; 1) thence Northerly 157.46 feet along a non-tangent curve to the left having a radius of 440.00 feet and subtended by a long chord having a bearing of North 09 degrees 53 minutes 36 seconds East and a length of 156.62 feet; 2)thence North 00 degrees 21 minutes 32 seconds West 117.41 feet; thence North 04 degrees 11 minutes 42 seconds West 50.24 feet; thence South 88 degrees 25 minutes 48 seconds East 29.93 feet; thence North 04 degrees 07 minutes 34 seconds West 38.47 feet to the north line of vacated Old 106th Street per Instrument Number 201300012251, on file in the Office of said Recorder; thence North 54 degrees 17 minutes 45 seconds East 128.20 feet to the south right-of-way line of 106th Street per Cause No. 06C01-0709-PL-796, the following two (2) courses are along said south right-of-way line; 1)thence South 86 degrees 06 minutes 33 seconds East 161.48 feet; 2)thence North 77 degrees 30 minutes 29 seconds East 284.04 feet to the east line of the Northwest Quarter of said Northeast Quarter; thence South 00 degrees 25 minutes 27 seconds East 567.48 feet along said east line and the east line of said Lot 4 to the southeast corner of said Lot 4; thence North 82 degrees 05 minutes 39 seconds West 602.10 feet along said south line to the POINT OF BEGINNING Containing 6.211 acres, more or less.

DMS 3777026v2