

**RESOLUTION NO. 2017- 16-CL**

**TIPPECANOE COUNTY COUNCIL  
FOR THE DESIGNATION  
OF AN ECONOMIC REVITALIZATION AREA**

**APPLICATION OF  
GIO 3 HOLDINGS, LLC AND ALL STATE FASTENER OF INDIANA  
DECLARATORY RESOLUTION**

**WHEREAS**, the Tippecanoe County Council has been advised by GIO 3 Holdings, LLC and All State Fastener of Indiana (collectively Applicant) of a proposed revitalization program, including certain real property redevelopment and rehabilitation, on 10.24 acres of a 15.66 acre parcel currently owned by ICHIYA LLC located in Wea Township, Tippecanoe County, Indiana, on County Road 400 South near its intersection with U.S. 52; the abbreviated legal description of the entire parcel is PT NE NE SEC 13 TWP 22 R4 15.66 A and having a parcel ID # 79-11-13-200-003.000-030 (the Property); and it has been requested by Applicant, to designate the Property as an economic revitalization area under and pursuant to Indiana Code §6-1.1-12.1, from the date hereof through and including December 31, 2027; and

**WHEREAS**, The Property consists of approximately 10.24 acres, is located within the McCarty Lane-Southeast Industrial Expansion Economic Development Area, and is more fully described on Exhibits A, attached hereto and incorporated herein by reference; and

**WHEREAS**, the Tippecanoe County Council hereby finds, based on the information provided by the applicant, that the area described in Exhibit A is an area that has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvement or character of occupancy, age, obsolescence, substandard buildings and other factors which have impaired values or prevented a normal development of property or use of property and that the designation of the area as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of the current employment; and

**WHEREAS**, GIO 3 Holdings, LLC anticipates increases in the assessed value of such real property from the proposed redevelopment or rehabilitation of real property as such terms are defined in Indiana Code §6-1.1-12.1-1(5) and (6), and has submitted an application and other documents, including a Form SB-1 Statement of Benefits - Real Estate on June 8, 2017, to the Tippecanoe County Council as incorporated herein by reference; and

**WHEREAS**, All State Fastener of Indiana anticipates the installation of logistics distribution equipment including racking, scales, forklifts, hopper, handtrucks, flowmatic containers, and other manufacturing equipment as more fully set forth in Applicant's Application and has submitted an application and other documents, including a Form SB-1 Statement of Benefits - Personal Property on June 8, 2017, to the Tippecanoe County Council as incorporated herein by reference; and

**WHEREAS**, the Tippecanoe County Council has reviewed the Form SB-1 Real Estate and SB-1 Personal Property Statement of Benefits and other information brought to its attention, and hereby determines that it is in the best interest of Tippecanoe County, Indiana, to designate the area described in Exhibit A as an economic revitalization area and that the deductions under

Indiana Code §6-1.1-12.1-3 and under Indiana Code §6-1.1-12.1-4.5 should be allowed based on the following findings with respect to the proposed redevelopment or rehabilitation:

- (1) The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature and equipment of that type.
- (2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment and rehabilitation.
- (3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
- (4) The other benefits with respect to which applicant has provided information, including the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements, are benefits of the type and quality anticipated by the County Council within the economic revitalization area and can reasonably be expected to result from the proposed described redevelopment.
- (5) The totality of benefits is sufficient to justify the deductions.

The Tippecanoe County Council makes the following additional findings with respect to the proposed new manufacturing equipment

- (6) The estimate of the cost of the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment is reasonable for equipment of that type.
- (7) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.
- (8) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.
- (9) The other benefits about which information was requested, including the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, are benefits of the type and quality anticipated by the County Council within the economic revitalization area, and are benefits that can be reasonably expected to result from the proposed installation of

new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.

(10) The totality of benefits is sufficient to justify the deductions.

**WHEREAS**, the Tippecanoe Council hereby finds that the purposes of Indiana Code chapter §6-1.1-12.1 are served by allowing the owner of said real estate the deductions provided by Indiana Code §6-1.1-12.1-3 with respect to improvements to **real estate for a period of ten (10) years** and the deductions provided by Indiana Code §6-1.1-12.1-4.5 with respect to installation of **new manufacturing equipment for a period of five (5) years**;

**NOW, THEREFORE, BE IT RESOLVED** by the Tippecanoe County Council, Tippecanoe County, Indiana, that:

1. The area described on Exhibits A attached hereto and made a part hereof is **designated as an economic revitalization area** within the meaning of Indiana Code §6-1.1-12.1 from the date of adoption of this Declaratory Resolution **through and including December 31, 2027**.

2. Subject to approval of the Board of Commissioners for Tippecanoe County under Indiana Code §6-1.1-12.1-2(k) for statements of benefits concerning property in an allocation area, the Applicant, as owner of property within the above-designated economic revitalization area shall be entitled to the **deductions** provided by Indiana Code §6-1.1-12.1-3 for a period of **ten (10) years with respect to real property** which is redeveloped or rehabilitated as contemplated by and reflected in the Statement of Benefits heretofor filed with Tippecanoe County according to the following schedule:

YEAR 1	100%
YEAR 2	90%
YEAR 3	80%
YEAR 4	70%
YEAR 5	60%
YEAR 6	50%
YEAR 7	40%
YEAR 8	30%
YEAR 9	20%
YEAR 10	10%

3. Subject to approval of the Board of Commissioners for Tippecanoe County under Indiana Code §6-1.1-12.1-2(k) for statements of benefits concerning property in an allocation area, the Applicant, as owner of property within the above-designated economic revitalization area shall be entitled to the **deductions** provided by Indiana Code §6-1.1-12.1-5.6 for a period of **five (5) years with respect to manufacturing equipment** which is installed as contemplated by and reflected in the Statement of Benefits heretofor filed with Tippecanoe County according to the following schedule:

YEAR 1	100%
YEAR 2	80%


YEAR 3      60%  
YEAR 4      40%  
YEAR 5      20%


4. Notice of the adoption and substance of this resolution and all other disclosure required by Indiana Code §6-1.1-12.1-2.5 shall be duly published in accordance with Indiana Code §5-3-1, which notice shall state a date for a public hearing on this resolution and that on that date, after hearing objections and remonstrances and considering evidence thereon, this Council will take final action determining whether the qualifications for an economic revitalization area have been met and confirming, modifying and confirming, or rescinding this resolution.

5. If any part, clause, or portion of this resolution shall be adjudged invalid, such invalidity shall not affect the validity of this resolution as a whole or any part, clause, or portion of the resolution.

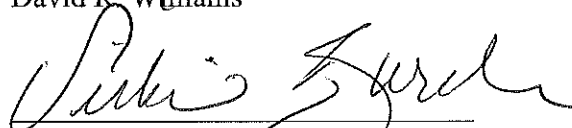
Presented to the County Council of Tippecanoe County, Indiana, and adopted this 11th day of July, 2017.

TIPPECANOE COUNTY COUNCIL

  
\_\_\_\_\_  
John R. Basham II, President

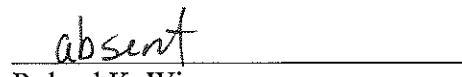
  
\_\_\_\_\_  
Bryan E. Metzger, Vice President

  
\_\_\_\_\_  
David R. Williams

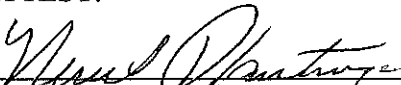
  
\_\_\_\_\_  
Vicki L. Burch

  
\_\_\_\_\_  
Kevin L. Underwood

  
\_\_\_\_\_  
Kathy Vernon

  
\_\_\_\_\_  
Roland K. Winger

ATTEST:

  
\_\_\_\_\_  
Robert Plantenga, Tippecanoe County Auditor

**EXHIBIT A - LEGAL DESCRIPTION**

A part of the Northeast Quarter of Section 13, Township 22 North, Range 4 West, Wea Township, Tippecanoe County, Indiana, described as follows: Commencing at a Berntsen Monument marking the Northeast corner of the Northeast Quarter of said Section 13; thence South 00° 25' 29" East (Bearings are based on WGS84) 688.96 feet along the East line of the Northeast Quarter of said Section 13 and the approximate center line of County Road 500 East; thence North 89° 44' 39" West 651.55 feet to a Starr Capped Rebar marking the Southeast corner of a tract of land owned by Liquidspring Partners LLC, as recorded in Document Number 201515023609 in the Office of the Recorder of Tippecanoe County, Indiana; thence North 00° 15' 21" East 688.91 feet along the East line of said Liquidspring Partners LLC property, to a Mag Spike marking the Northeast corner of said Liquidspring Partners LLC property; thence South 89° 44' 39" East 643.37 feet along the North line of the Northeast Quarter of said Section 13 and the approximate center line of County Road 400 South, to the Point of Beginning and containing 10.240 Acres.