

RESOLUTION NO. 2015 -23CM

**BOARD OF COMMISSIONERS OF TIPPECANOE COUNTY
APPROVING APPLICATION FOR PROPERTY TAX
DEDUCTIONS FOR LIQUIDSPRING LLC**

WHEREAS, On September 10, 2015, the Tippecanoe County Council adopted a certain Declaratory Resolution No. 2015-22-CL, and anticipate considering a related confirmatory resolution on October 13, 2015, designating certain real estate located in Tippecanoe County with respect to which LiquidSpring LLC has proposed certain real property redevelopment and rehabilitation and certain new manufacturing equipment as an Economic Revitalization Area. The designation of the real estate as an Economic Revitalization Area will permit the applicant, LiquidSpring LLC to qualify for certain property tax deductions; and

WHEREAS, The property consists of a certain 12.197 acre portion of a 27.857 acre parcel currently owned by ICHIYA LLC located in Wea Township, Tippecanoe County, Indiana, at the intersection of U.S. 52 and County Road 400 South on the South side of County Road 400 South; the abbreviated legal description of the entire parcel is PT NE NE SEC 13 TWP 22 R4 27.857 A, further identified as Parcel ID 79-11-13-200-003.000-030 (Alternate ID 144-01600-0161) (the Property). A more detailed description of the Economic Revitalization Area is available for inspection in the Tippecanoe County Assessor's Office. All of which property is located within the McCarty Lane-Southeast Industrial Expansion Economic Development Area; and

WHEREAS, LiquidSpring LLC has requested the Tippecanoe County Council to determine that it shall be entitled to the deductions from the increase in assessed value resulting from rehabilitation or development of real estate improvements in such Economic Revitalization Area..

WHEREAS, IC 6-1.1-12.1-2 requires that if property located in an economic revitalization area is also located in an allocation area, an application for property tax deduction may not be approved unless the legislative body of the unit that approved the designation of the allocation area adopts a resolution approving the application; and

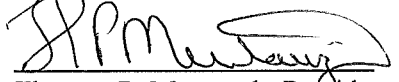
WHEREAS, the Board of Commissioners of Tippecanoe County has considered the application of LiquidSpring LLC and other information brought to its attention, and hereby determines that it is in the best interest of Tippecanoe County, Indiana, to approve the the deductions under Indiana Code §6-1.1-12.1-3 as requested by LiquidSpring LLC with respect to the real property for a period not to exceed ten (10) years according to the schedule set by the Tippecanoe County Council and the deductions under Indiana Code §6-1.1-12.1-4.5 for a period not to exceed seven (7) years according to the schedule set by the Tippecanoe County Council.

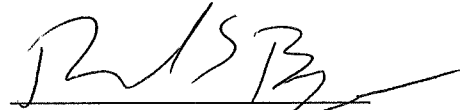
NOW THEREFORE BE IT RESOLVED, that the statement of benefits of LiquidSpring LLC for the deductions from the increase in assessed value resulting from rehabilitation or development of real estate improvements Indiana Code §6-1.1-12.1-3 as well as the increase in

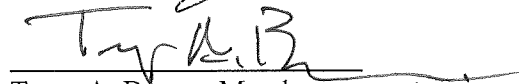
assessed value resulting from investment in personal property under Indiana Code §6-1.1-12.1-4.5 in such Economic Revitalization Area is hereby approved pursuant to IC 6-1.1-12.1-2(k).

Adopted this 21st day of September 2015.


BOARD OF COMMISSIONERS OF
TIPPECANOE COUNTY


Thomas P. Murtaugh, President


David S. Byers, Vice President


Tracy A. Brown, Member

ATTEST:


Robert Plantenga, Auditor of
Tippecanoe County