

RESOLUTION NO. 2014-04-CL

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

**APPLICATION OF
WILDCAT CREEK PARTNERS, LLC
DECLARATORY RESOLUTION**

WHEREAS, the Tippecanoe County Council has been advised by Wildcat Creek Partners, LLC (Applicant), of a proposed revitalization program, including certain real property redevelopment and rehabilitation on land currently owned by Superior Structures, Inc., commonly known as 4775 Dale Drive, Lafayette, IN, 47905, Lot #7 in US 52 Industrial Subdivision within Wea Township, Tippecanoe County, further identified as Real Estate Key Number(s) 146-05-0000-680 and 146-05-0000-723, and it has been requested by Applicant, to designate the area consisting of approximately 3.8 acres more fully described on Exhibit A, attached hereto and incorporated herein by reference as an economic revitalization area under and pursuant to Indiana Code 6-1.1-12.1; 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, Applicant anticipates increases in the assessed value of such real property from the proposed redevelopment or rehabilitation of real property as such term is defined in Indiana Code §6-1.1-12.1-1(3), and has submitted an application and other documents, including a statement of benefits, to the Tippecanoe County Council as incorporated herein by reference; and

WHEREAS, the Tippecanoe County Council has reviewed the 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 should be allowed based on the following findings:

- (1) The estimate of the value of the redevelopment or rehabilitation and the cost of the new manufacturing equipment 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 and installation of new manufacturing equipment.

- (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 and installation of new manufacturing equipment.
- (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 or rehabilitation and installation of new manufacturing equipment.
- (5) 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;

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

- 1. The area described on Exhibit A attached hereto and made a part hereof is **designated as an economic revitalization area** within the meaning of Indiana Code chapter 6-1.1-12.1 from the date of adoption of this Declaratory Resolution **through and including December 31, 2014**.
- 2. 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, and as reflected by the table below:

<u>Year</u>	<u>Percentage</u>
1	100
2	90
3	80
4	70


5	60
6	50
7	40
8	30
9	20
10	10

3. 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 chapter 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.

4. 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 12/14th day of January, 2014.

TIPPECANOE COUNTY COUNCIL



 Roland K. Winger,



 David R. Williams,



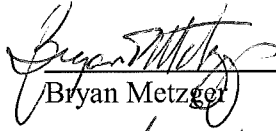
 John R. Basham, II,




 Andrew S. Gutwein



 Jeffrey A. Kemper


Bryan Metzger


Kevin Underwood

ATTEST:

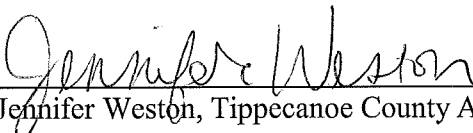

Jennifer Weston, Tippecanoe County Auditor

Exhibit A

[attach **map** of real estate to be designated as Economic Revitalization Area]

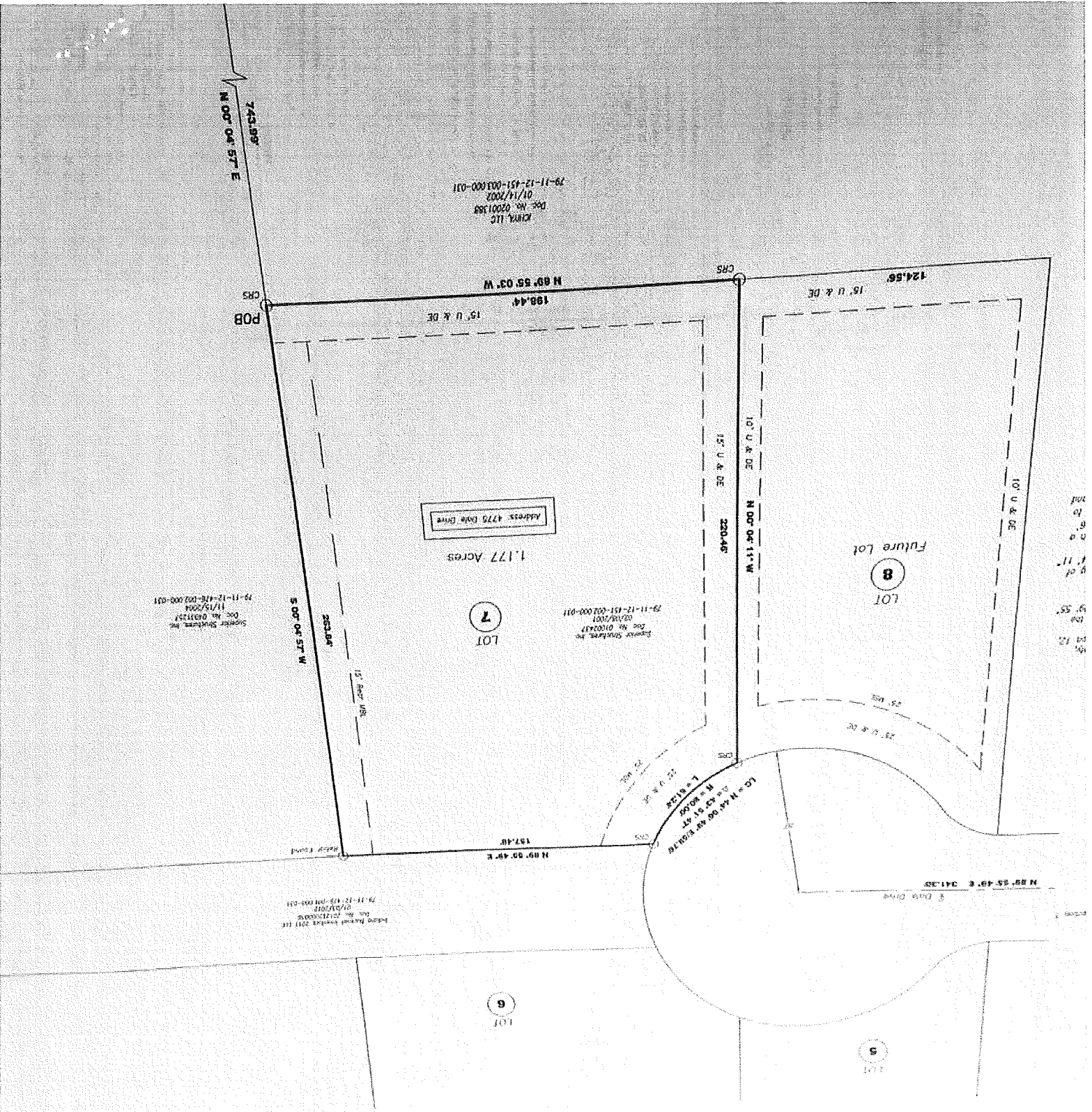
Exhibit B

[attach **legal description** of real estate to be designated Economic Revitalization Area]

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LADY 3 FARM MINOR SUBDIVISION
 A PART OF SECTION 1, TOWNSHIP 22 NORTH, RANGE 6
 MILLER-NORFLEET MINOR
 PART OF THE HOMETEAST
 SECTION 6

52 South Industrial Subdivision Phase 2, Section 6
 Final Plat



KIRVA, LLC
 Doc. No. 02001388
 01/14/2002
 79-11-12-12-451-003-000-031

Superior Surveyors, Inc.
 Doc. No. 04311257
 11/15/2004
 79-11-12-12-151-02-000-031

Superior Surveyors, Inc.
 Doc. No. 01002437
 02/08/2001
 79-11-12-12-151-02-000-011