

RESOLUTION NO. 2017 -15-CM

**BOARD OF COMMISSIONERS OF TIPPECANOE COUNTY
APPROVING APPLICATION FOR PROPERTY TAX
DEDUCTIONS FOR GIO 3 HOLDINGS, LLC**

WHEREAS, on June 8, 2017, GIO 3 Holdings, LLC submitted a Statement of Benefits in conjunction with a request for a tax abatement on certain real property and All State Fastener of Indiana submitted a Statement of Benefits in conjunction with a request for tax abatement on certain logistical distribution equipment and information technology equipment; and

WHEREAS, GIO 3 Holdings, LLC and All State Fastener are collectively referred to herein as "Applicant;" and

WHEREAS, On or about June 8, 2017, Applicant submitted an application for Consideration for Designation as an Economic Revitalization Area and requested that the Tippecanoe County Council designate certain real estate located in Tippecanoe County with respect to which Applicant 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 to qualify for certain property tax deductions; and

WHEREAS, The real property consists of a certain 10.24 acre portion of a 15.66 acre parcel currently owned by ICHIYA LLC located in Wea Township, Tippecanoe County, Indiana, on County Road 400 South near it's 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). 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, Applicant 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 Applicant 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 Applicant with respect to the real property for a period not to exceed ten (10) years according to the schedule set by the Tippecanoe County

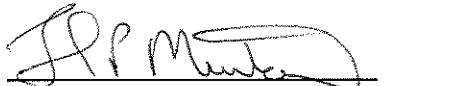
Council and the deductions under Indiana Code §6-1.1-12.1-4.5 for a period not to exceed ^{five}~~seven~~
(5)(7) years according to the schedule set by the Tippecanoe County Council.

NOW THEREFORE BE IT RESOLVED, that the statement of benefits of Applicant 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 19 day of June 2017.

BOARD OF COMMISSIONERS OF
TIPPECANOE COUNTY


Tracy A. Brown, President


Thomas P. Murtaugh, Vice President


David S. Byers, Member

ATTEST:


Robert Plantenga, Auditor of
Tippecanoe County