

RESOLUTION NO. 2017-24-CL

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

**APPLICATION OF
AMERICAN FIBERTECH CORPORATION**

WHEREAS, the Tippecanoe County Council has been advised by American Fibertech Corporation (“Applicant”) of a proposed revitalization program, including certain real property redevelopment and rehabilitation, on land commonly known as 11349 US Highway 52 S Clarks Hill, IN 47930 within Lauramie Township, Tippecanoe County, Indiana, the abbreviated legal description of which is NE SEC 24 TWP 21 R3 15.65 A, and PT NE SEC 24 TWP 21 R3 12.625 A, further identified as Real Estate Key Number(s) 79-16-24-200-006.000-007 and 79-16-24-200-003.000-007 (hereinafter “the Property”).

WHEREAS, the Property was previously designated as an Economic Revitalization Area under Council Resolution No. 2011-42-CL adopted on November 9, 2011, and confirmed by Council Resolution No. 2011-43-CL adopted on December 13, 2011.

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 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 July 26, 2017, to the Tippecanoe County Council as incorporated herein by reference; and

WHEREAS, Applicant anticipates the installation of manufacturing equipment including boilers, updated equipment power sources, increased line capacity, and new recycling 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 July 26, 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 seven (7) 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 will remain **designated as an economic revitalization area** within the meaning of Indiana Code §6-1.1-12.1 **through and including December 31, 2021**.

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 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. 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 **seven (7) 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	85.71%
YEAR 3	71.42%
YEAR 4	57.13%
YEAR 5	42.84%
YEAR 6	28.55%
YEAR 7	14.26%

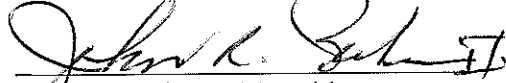
4. Notice of the adoption and substance of this resolution and all other disclosure required by Indiana Code §6-1.1-12.1-2.5 shall be duly published in accordance with Indiana Code §5-3-1, which notice shall state a date for a public hearing on this resolution and that on that date, after hearing objections 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.

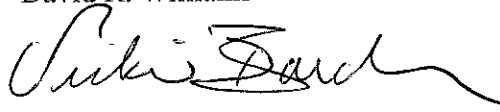
Presented to the County Council of Tippecanoe County, Indiana, and adopted this 8th day of August, 2017.

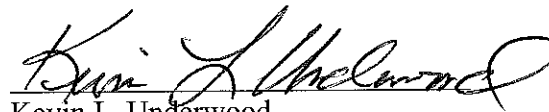
TIPPECANOE COUNTY COUNCIL


John R. Basham II, President

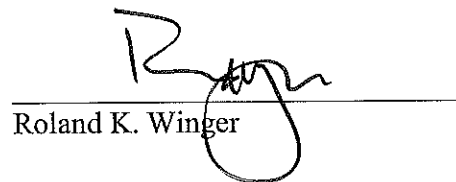

Bryan E. Metzger, Vice President


David R. Williams


Vicki L. Burch


Kevin L. Underwood


Kathy Vernon


Roland K. Winger

ATTEST:



Robert Plantenga, Tippecanoe County Auditor

EXHIBIT A - LEGAL DESCRIPTION

MAP & LEGAL DESCRIPTION

LEGAL DESCRIPTION

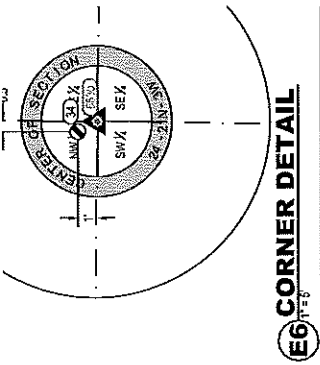
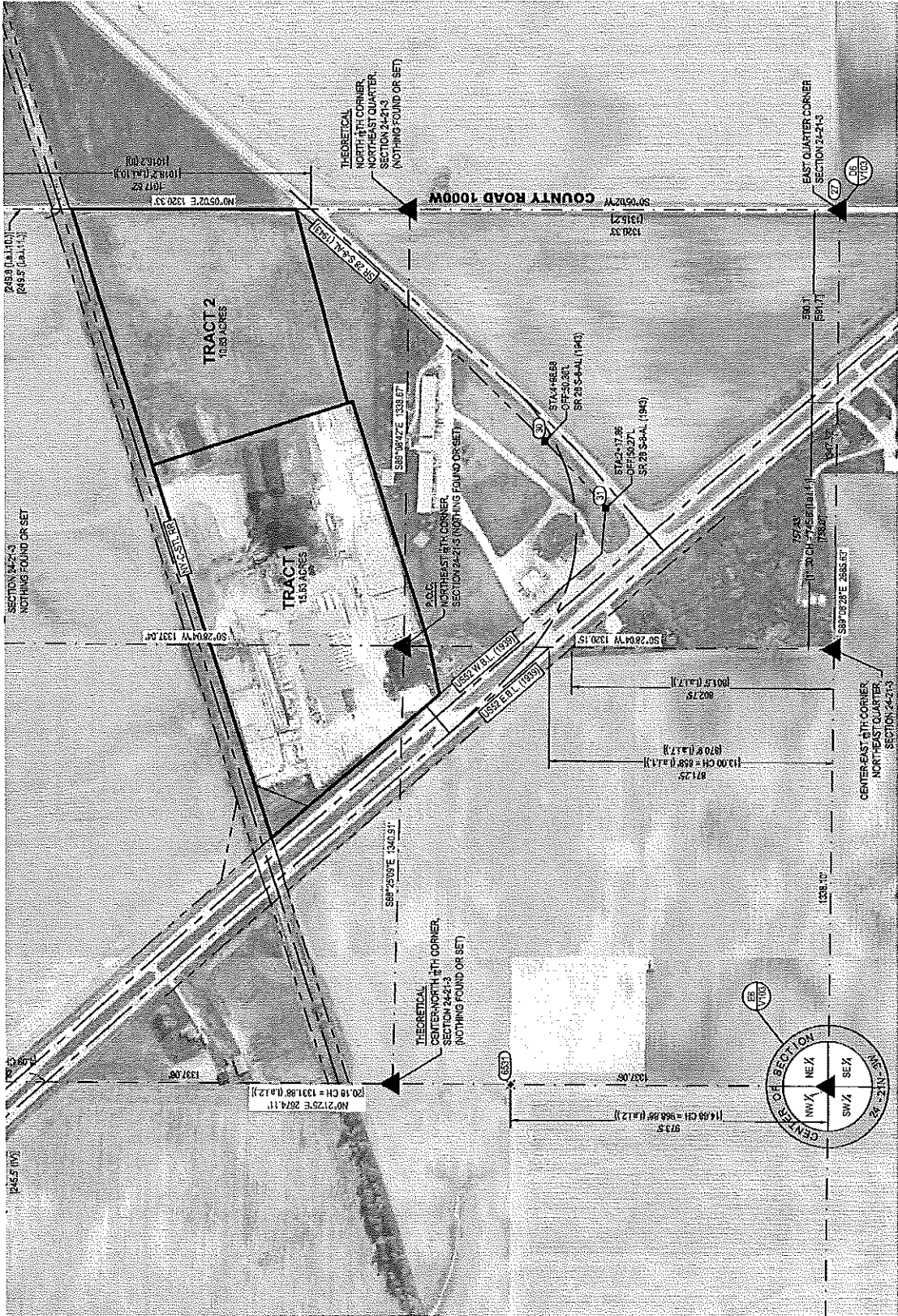
A part of the northeast quarter of Section 24, Township 21 North, Range 3 West in Lauramie Township, Tippecanoe County, Indiana, as described as follows:

Commencing at the northeast corner of the southwest quarter of said northeast quarter section; thence South $00^{\circ}-55'25''$ West (assumed bearing) along the east line of the southwest quarter of said northeast quarter section 79.00 feet; thence North $73^{\circ}-13'-24''$ East 788.24.95 feet to an iron pin; thence North $16^{\circ}-49'-33''$ West 14.50 feet to the Point of Beginning; thence continue North $16^{\circ}-49'-33''$ West 628.87 feet to a $5/8''$ rebar with red cap on the south right of way line of the New York, Chicago and St. Louis Railroad; thence North $73^{\circ}-08'-59''$ East along said railroad right of way 822.79 feet to a RR spike on the east line of said northeast quarter section; thence South $00^{\circ}-41'-13''$ West along said east line 688.27 feet to a RR spike on the northwest right of way line of State Road 28; thence South $75^{\circ}-41'-53''$ West 616.28 feet to the point of beginning, and containing 10.642 acres, more or less.

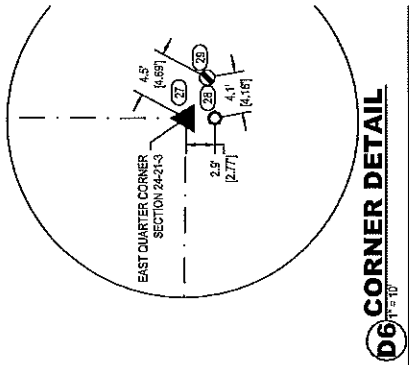
AND ALSO

A parcel of land in the Northeast Quarter of Section Twenty-four (24), Township Twenty-One (21) North, Range Three (3) West, in Tippecanoe County, Indiana, described as follows, to-wit:

Beginning at a point on the North-South $\frac{1}{4}$ Section line of Section 24, Township 21 North, Range 3 West, 79 feet South of the Northeast corner of the Southwest Quarter of the Northeast Quarter of Section 24, Township 21 North, Range 3 West; thence bearing South 78 degrees 01' West a distance of 148.7 feet to a point on the Northeasterly right of way line of U.S. Highway No. 52, located 45 feet by right angle measure from the centerline of the West bound lane of U.S. Highway No. 52; thence bearing North 39 degrees 54' West along the Northeasterly right of way of U.S. Highway No. 52, a distance of 680.0 feet to a point on the Southerly right of way line of the New York, Chicago and St. Louis Railroad; thence bearing North 73 degrees 00' East along the Southerly right of way line and 33 feet parallel to the centerline of the New York, Chicago and St. Louis Railroad a distance of 608.0 feet to a point; thence bearing North 0 degrees 00' along the North-South $\frac{1}{4}$ Section line of Section 24, Township 21 North, Range 3 West, a distance of 3.13 feet to a point on the Southerly right of way line of the New York, Chicago and St. Louis Railroad; thence bearing North 73 degrees 00' East along the Southerly right of way line and 30 feet parallel to the center line of the New York, Chicago and St. Louis Railroad a distance of 591.08 feet to a point; thence bearing South 17 degrees 00' East a distance of 642.44 feet to a point; thence bearing South 73 degrees 00' West and parallel to the Southerly right of way line of the New York, Chicago and St. Louis Railroad a distance of 787.3 feet to the place of beginning, containing 15.65 acres, more or less.



E6 CORNER DETAIL



D6 CORNER DETAIL