

CONFIRMING RESOLUTION NO. R 04-02-012-001 *Confirm*

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 2169 North CR 100 East, Warsaw, IN, 46582 (Bradican Real Estate Partnership)

WHEREAS, County Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibited A" as if a part herein; and

WHEREAS, said project will create 6 full-time permanent jobs for a total new annual payroll of \$185,000 and retain 28 full-time permanent jobs for a total current annual payroll of \$1,010,000.

WHEREAS, the total estimated project cost is \$700,000; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution; and

NOW, THEREFORE, BE IT RESOLVED BY THE KOSCIUSKO COUNTY COUNCIL OF KOSCIUSKO COUNTY, INDIANA:

SECTION 1. That, the Council hereby adopts a waiver of non-compliance with I.C. 6-1,1-12.1 regarding the failure to designate an area an economic revitalization area before the commencement of construction for a structure which Bradican Real Estate Partnership desires to claim an economic revitalization area deduction. Such waiver shall be in effect for real property improvements during the period of September 1, 2008 through the date of this resolution and is granted through the authority of I.C. 6-1.1-12.1-9.5, I.C. 6-1.1-12.1-11.3, I.C. 6-1.1-31-1, and 50 I.A.C. 10-4-1(a) (2) and (3).

SECTION 2. That, the Resolution previously designating the above described property as in 'Economic Revitalization Area' is confirmed in all respects.

SECTION 3. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and shall terminate on December 31, 2011, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

SECTION 4. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 5. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation all contained in the Petitioner's Statement of Benefits, are reasonable and

are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

SECTION 6. That, the affect on the tax rates would be negligible based on the estimated investment in real property.

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of 10 years.

SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Kosciusko County Council at the time of filing. This report must be submitted to the Kosciusko County Auditor's Office and the Kosciusko County Council and must be included in the deduction application. For subsequent years, the performance report must be updated each year in which the deduction is applicable at the same time the property owner is required to file a personal property tax return in the taxing district in which the property for which the deduction was granted is located. If the taxpayer does not file a personal property tax return in the taxing district in which the property is located, the information must be provided by May 15.

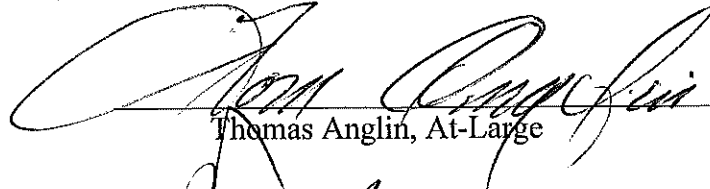
SECTION 11. The performance report must contain the following information:


- A. The cost and description of real property improvements.
- B. The number of employees hired/retained through the end of the preceding calendar years as a result of the deduction.
- C. The total salaries of the employees hired/retained through the end of the preceding calendar years as a result of the deduction.
- D. The total number of employees employed at the facility received the deduction.
- E. The total assessed value of the real property deductions.
- F. The tax savings resulting from the real property being abated.

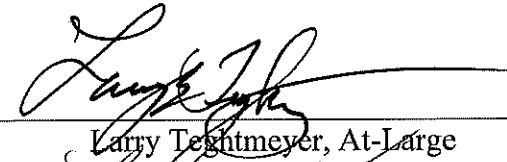
SECTION 12. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Warsaw, Indiana.

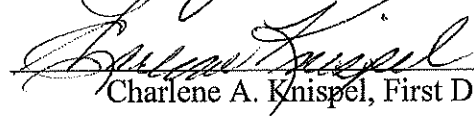
SECTION 13. That pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases operations at the facility for which the deduction was granted and if the County Council finds that the property owner obtained the deduction by intentionally providing false information concerning the property owner's plans to continue operation at the facility.

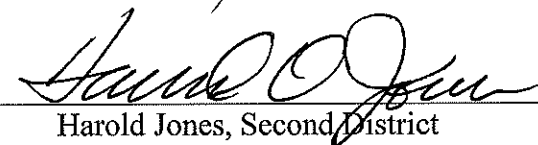
SECTION 14. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Council.


Thomas Anglin, At-Large

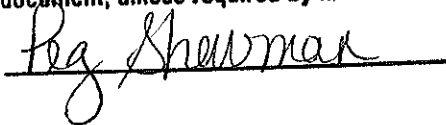

Robert Sanders, At-Large


Larry Teightmeyer, At-Large


Charlene A. Knispel, First District


Harold Jones, Second District


I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.



ABSENT
Brad Tandy, Third District

ABSENT
John A. Kinsey, Fourth District

ATTEST


Marsha McSherry, Auditor
Kosciusko County