

MCCORDSVILLE TOWN COUNCIL
HANCOCK COUNTY, INDIANA
RESOLUTION NO. 071321

WHEREAS, State law (I.C. §6-1.1-12.1-1 et seq.) has granted to the McCordsville Town Council (the "Council") the right and opportunity to abate the payment of tax on real estate improvements located on said real estate located or installed in an area declared by the Council to be an Economic Revitalization Area ("ERA"); and

WHEREAS, Al. Neyer, LLC and/or its associated entities has applied to the Council to declare the real estate described in "Exhibit A" attached hereto as an ERA; and

WHEREAS, Al. Neyer, LLC has also filed a Statement of Benefits Real Property (SB-1/RP) describing and seeking tax abatement on Real Property to be located within the area described in "Exhibit A"; and

WHEREAS, Al. Neyer, LLC's Statement of Benefits has been reviewed by the Council, and the Council now finds as follows:

1. The estimate of the value of the development is reasonable for projects of that nature.
2. Upon completion of the Project, persons will be employed and such employment can be reasonably expected to result from the proposed described development.
3. The estimate of the annual salaries of those individuals who will be employed is not known at this time, but can be reasonably expected to fall within the range of similar compensation and benefit packages consistent with the proposed described development.
4. Any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described development.
5. The totality of benefits is sufficient to justify the deduction.

WHEREAS, the Council desires to grant the requested tax abatement to support the development of an approximate 1,000,000 square foot logistical/e-commerce facility with competitive annual salaries for those ultimately employed attendant to the Project, and which employees will increase demand for local goods and services, create new and permanent jobs, to expand the property tax base, and to revitalize the Town of McCordsville, Indiana.

NOW, THEREFORE, BE IT RESOLVED:

1. The Real Estate described in "Exhibit A" should be and is hereby declared to be an Economic Revitalization Area.
2. That deductions from the assessed value of Real Property installed in the ERA shall be allowed over a ten (10) year deduction period, pursuant to the deduction schedule attached to the SB-1/RP, and shown as follows:

YEAR	% Abated
1	100%
2	95%
3	95%
4	90%
5	85%
6	50%
7	40%
8	30%
9	20%
10	10%

3. That the Statement of Benefits submitted by Al. Neyer, LLC with the Application are hereby approved and Al. Neyer, LLC is entitled to deductions for a ten (10) year period as described above.
4. That a public hearing shall be held at the time and place of the regular meeting of the Council on August 10, 2021 at 7:00 p.m. at the McCordsville Town Hall, 6280 W. 800 N., McCordsville, Indiana. Notice of that public hearing shall be provided pursuant to I.C. §5-3-1, at which hearing the Council shall hear all remonstrances and objections and consider whether to confirm, modify or rescind this Resolution.
5. In the event the investment period, as identified on the Statement of Benefits form, covers more than one assessment cycle as anticipated, that it is the intention of the Council that the Town of McCordsville shall treat each year of partial assessment as the first year of the abatement deduction schedule

outlined in the abatement resolution. Each new increment of assessment that occurs during the approved investment period will trigger its own ten (10) year schedule, ensuring that the Applicant receives the full, intended abatement savings associated with its forecasted investment.

6. That a certified copy of this Resolution, including "Exhibit A" attached hereto, shall be filed with the Hancock County Assessor.

Adopted by the McCordsville Town Council, at a regularly constituted meeting,
McCordsville, Indiana this 13th day of July, 2021.

MCCORDSVILLE TOWN COUNCIL

Voting Affirmative:

Larry Longman

Greg Brewer

Tom Strayer

Branden Williams

Barry Wood

Voting Opposed:

Larry Longman

Greg Brewer

Tom Strayer

Branden Williams

Barry Wood

ATTEST:

Staci Starcher,
McCordsville Clerk-Treasurer

