

RESOLUTION NO. 2017-8

CONFIRMING RESOLUTION

**A RESOLUTION OF THE LA PORTE COUNTY COUNCIL
DETERMINING THAT THE QUALIFICATIONS FOR
AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET AND
CONFIRMING A DECLARATORY RESOLUTION ADOPTED BY THE COUNCIL
FOR
HAYNES INTERNATIONAL, INC
(PERSONAL PROPERTY)**

WHEREAS, the La Porte County Council pursuant to "Deduction for Rehabilitation or Redevelopment of Real Property in Economic Revitalization Areas Act" (hereinafter referred to as the "Act" and a.k.a Indiana Code § 6-1.1-12.1-1 *et. seq.*) has declared the area located in Center Township, La Porte County, Indiana, Tax Parcel Identification No. 46-06-15-400-020.000-042, and more particularly described on attached Exhibit 'A', commonly known as 3238 N SR 39, La Porte, Indiana 46350, and titled in the names of Maxim Industries, LLC, to be an economic revitalization area;

WHEREAS, under the provisions of said "Act" a copy of the foregoing mentioned Resolution was filed for public inspection at the office of the La Porte County Assessor's office;

WHEREAS, the public notice of the adoption and substance of such resolution has been published in accordance with I.C. 5-3-1; as well as setting forth that a public hearing would be held on the 28th day of August, 2017 to receive and hear all remonstrances and objections from interested persons; and,

WHEREAS, the La Porte County Council received and heard all remonstrance and objections to its Declaratory Resolution (noted above) from interested persons and considered the evidence.

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE LA PORTE COUNTY COUNCIL, THAT:

SECTION 1. The La Porte County Council hereby determines that the area described hereinabove meets the qualifications for designation as an economic revitalization area.

SECTION 2. Resolution No. 2017-7B, the same being a resolution declaring a portion of La Porte County an economic revitalization area, pursuant to I.C. § 6.1.1-12.1-1, *et. seq.*, is hereby confirmed and the following are adopted, to-wit:

- a. That the above described area shall be designated as an Economic Revitalization Area for a period of two (2) years, beginning with the date of this Resolution; and

- b. That the property tax deduction to which the property owner is entitled shall apply to new manufacturing, logistics, research and development, and information technology equipment, pursuant to I.C. 6.1.1-12.1-4.5 and I.C. 6.1.1-12.1-5.1; and
- c. That the deduction for new manufacturing, logistics, research and development, and information technology equipment shall apply to such machinery and equipment purchased and installed on or after the date of this Resolution at the property location described above; and
- d. That no cost limitation is placed upon the amount of deduction for the new manufacturing, logistics, research and development, and information technology equipment; and
- e. That this deduction applicable for new manufacturing, logistics, research and development, and information technology equipment limited to ten (10) years; and
- f. That the estimate of cost for new development and machinery is reasonable for the type of facility to be built; and
- g. That the estimate of the fifty (50) additional employees that will be hired can reasonably be expected to result from the proposed development; and
- h. That the estimate of the annual salaries of the new employees can reasonably be expected to result from the proposed development; and
- i. That the totality of the benefits is sufficient to justify the granting of this requested deduction; and
- j. That the "Statement of Benefits" submitted by the Petitioner is hereby approved and the President of the La Porte County Council is hereby authorized to execute the same on behalf of said County Council; and
- k. That this determination is final except that an appeal may be taken and heard as provided under the "Act" (I.C. 6-1.1-12.1-2.5 (d) and (e)).

SECTION 3. This Resolution shall be in full force and effect from after its passage and approval, as required by law.

Passed and adopted this 28th day of August, 2017.



President, La Porte County Council