

RESOLUTION NO. 2019-06

**A CONFIRMATORY RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA
AND APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATION**

INDIANAPOLIS CAR EXCHANGE

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the “Town Council” and the “Town”) has thoroughly studied and been advised by Indianapolis Car Exchange (“Indianapolis Car Exchange”) of a proposed revitalization program which includes construction of a 90,000 square foot building for storage of inventory, re-conditioning reporting and marketing, and additional financial processing office space in the Town (the “Project”); and

WHEREAS, on February 13, 2019, the Town Council adopted its Resolution No. 2019-4 attached hereto as Exhibit A and incorporated herein by reference (the “Declaratory Resolution”) which (i) designated the location of the Project at 5161 South Indianapolis Road in the Town, as reflected in Exhibit A of the Declaratory Resolution (the “Area”), as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”) to be known as the “Indianapolis Car Exchange Economic Revitalization Area” (the “Indianapolis Car Exchange ERA”) and (ii) approved a ten (10) year traditional real property tax abatement for Indianapolis Car Exchange in connection with its proposed Project, all as more particularly described in the Application (as defined in and attached to the Declaratory Resolution); and

WHEREAS, on February 4, 2019, the Town of Whitestown Redevelopment Commission adopted a resolution approving the establishment of the Indianapolis Car Exchange ERA and the Application; and

WHEREAS, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m., on March 13, 2019, at the Whitestown Municipal Complex-Public Hall, Whitestown, Indiana; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and public hearing thereon was published pursuant to the Act and Indiana Code 5-3-1, such publication being at least ten (10) days prior to the date set for the public hearing on such Declaratory Resolution; and

WHEREAS, notice of the public hearing and information required by the Act concerning the Application and the Declaratory Resolution was filed with the appropriate taxing units at least ten (10) days prior to the public hearing; and

WHEREAS, the application for designation, a description of the Indianapolis Car Exchange ERA, a map of the Indianapolis Car Exchange ERA, and all pertinent supporting data were available for public inspection in the offices of the Clerk-Treasurer of the Town and the Boone County Assessor; and

WHEREAS, at the public hearing, the Town Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with respect to the proposed designation of the Indianapolis Car Exchange ERA as an economic revitalization area in accordance with the Act and the approval of the Application; and

WHEREAS, the Town Council, after conducting the public hearing, and giving careful consideration to all comments and views expressed and any evidence presented regarding the designation of such Indianapolis Car Exchange ERA as an economic revitalization area and the approval of the Application, has determined that it is in the best interests of the Town to designate said Indianapolis Car Exchange ERA an economic revitalization area for the purpose of real property tax abatement pursuant to the Act and to confirm the approval of the Application for a ten (10) year traditional real property tax abatement as herein provided;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA AS FOLLOWS:

1. After legally required public notice, and after a public hearing pursuant to such notice, the Town Council has considered the evidence presented and hereby takes “final action,” as that phrase is defined in the Act with regard to the adoption of the Declaratory Resolution and the establishment of the Indianapolis Car Exchange ERA as an economic revitalization area, as defined in the Act.

2. The approval of the Application pursuant to the Declaratory Resolution is ratified and confirmed in all respects. Indianapolis Car Exchange shall be entitled to a real property tax deduction for the Project to be provided pursuant to Sections 3 of the Act for a period of ten (10) years with respect to real property which is constructed and improved as contemplated by and reflected in the Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

Real Property

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

3. The Declaratory Resolution, adopted on February 13, 2019, is hereby ratified and confirmed as set forth herein, and it is hereby stated that the qualifications for an economic revitalization area have been met as to the Indianapolis Car Exchange ERA.

4. Indianapolis Car Exchange shall (i) annually file the required Form CF-1/Real Property demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/Real Property, as presented to and approved by the Town Council in the Declaratory Resolution, hereby ratified and confirmed, and (ii) provide the Town Council, upon written request, with an update regarding the timing of the proposed Project as described in the Application.

5. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the ratification and confirmation of the Declaratory Resolution and the approval of the Application.

6. This Resolution shall be effective immediately upon its adoption.

ADOPTED this 13th day of March, 2019.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA

Clinton Bohm, President

Susan Austin, Vice President

Eric Miller, Council Member

Jeffrey Wishek, Council Member

Kevin Russell, Council Member

ATTEST:

Matt Sumner, Clerk-Treasurer

EXHIBIT A

Declaratory Resolution