

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 25-13

A RESOLUTION DECLARING CERTAIN PERSONAL PROPERTY (LOGISTICAL DISTRIBUTION AND IT EQUIPMENT) FOR TAX ABATEMENT (ResMed Corp.)

WHEREAS, the City of Greenwood, Indiana ("City"), recognizes the need to stimulate growth and maintain a sound economy within its corporate limits;

WHEREAS, the Greenwood Common Council further recognizes that it is in the best interest of the City of Greenwood to provide incentives to stimulate investment within the community;

WHEREAS, Ind. Code § 6-1.1-12.1 *et. seq.* provides for a program of real and personal property tax abatement within "economic revitalization areas" ("ERAs") and provides for the adoption of such a program;

WHEREAS, the Greenwood Common Council established on October 16, 2017 by Resolution No. 17-33, an ERA within the City of Greenwood;

WHEREAS, on March 8, 2016 the City of Greenwood Redevelopment Commission ("Commission"), by Resolution No. 2016-04, created the Worthsville Road Economic Development Area to designate area within the City's southeast areas economic development and allocation areas (the Worthsville Road Allocation area) as defined in Ind. Code § 36-7-14 and § Ind. Code § 6-7-14-39;

WHEREAS, Greenwood Common Council tax abatement approval procedure provides that when property is located in an ERA and is also located in an allocation area, an application for property tax deduction as provided by Ind. Code § 6-1.1-12.1 may not be approved unless the Redevelopment Commission, who designated the allocation area, favorably recommends the application for property tax deduction;

WHEREAS, ResMed Corp. ("ResMed") leases certain real estate commonly known as 1415 Collins Road, a complete legal description of which is included in Composite Exhibit A, attached hereto and incorporated herein ("Real Estate"), which is located within the ERA designated in Council Resolution No. 17-33, and is also located in the Worthsville Road Allocation Area designated in Commission Resolution No. 2016-04;

WHEREAS, the ResMed site is properly zoned IL Industrial Large Format use according to the Official Zoning Map of the City of Greenwood;

WHEREAS, ResMed intends to invest approximately \$22,000,000 in logistical distribution equipment and related information technology (IT) equipment for the distribution of medical equipment, which investment will create additional employment positions and additional payroll in the City;

WHEREAS, ResMed filed its Statement of Benefits Personal Property (SB-1 / PP) with the City and submitted its Application for Property Tax Abatement, copies of which are attached hereto as part of composite Exhibit A, on July 25, 2025;

WHEREAS, ResMed filed its Amended Statement of Benefits Personal Property (SB-1 / PP) with the City of Greenwood on August 15, 2025, a copy of which is attached hereto as Exhibit C;

WHEREAS, the Commission reviewed the Application for Property Tax Abatement (the "Application") at a public meeting on August 12, 2025, and will act upon Resolution 2025-03 at a later public meeting of the Commission, a copy of which is attached hereto as Exhibit B (without exhibit, as the Resolution exhibit is identical to Composite Exhibit A attached hereto) and incorporated herein;

WHEREAS, the Greenwood Common Council has reviewed ResMed's Amended Statement of Benefits Personal Property Improvements (SB-1 / PP) form and has been otherwise duly advised in the premises and has determined that it is in the best interests of the City to allow the deductions as described in Composite Exhibit A;

NOW THEREFORE, BE IT RESOLVED BY THE GREENWOOD COMMON COUNCIL THAT:

Section 1. The Real Estate in which the personal property will be installed is found to be within the ERA established by Common Council Resolution No. 17-33, and is within Greenwood Common Council's jurisdiction.

Section 2. The Greenwood Common Council hereby determines that it is in the best interest of the City to allow the deduction under Ind. Code §6-1.1-12.1-4.5 within the said ERA based upon the following findings:

- (1) The estimate of the cost of the new logistical distribution and IT equipment is reasonable for equipment of that type.
- (2) The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed described logistical distribution and IT equipment and equipment installation.
- (3) The estimate of the annual salaries of the individuals who will be employed can be reasonably expected to result from the proposed described logistical distribution and IT equipment and equipment installation.
- (4) 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 improvements, create benefits of the type and quality anticipated by the Greenwood Common Council within the ERA and can reasonably be expected to result from the proposed described logistical distribution and IT equipment and equipment installation.
- (5) The totality of benefits is sufficient to justify the deductions.

Section 3. ResMed Corp. shall be entitled to the deductions provided by Ind. Code § 6-1.1-12.1-4.5 for a period of three (3) years with respect to the equipment as contemplated by and reflected in Composite Exhibit A according to the following schedule:

Year 1: 100%
Year 2: 65%
Year 3: 33%

Section 4. In partial consideration of the value of the property tax deductions granted to ResMed Corp. by the City, ResMed Corp. hereby agrees and commits to not file any personal property tax assessment appeal, review, or other challenge ("Appeal") of the personal property tax assessments made for the Personal Property during the time periods for which personal property tax deductions are authorized under this Resolution, unless the Personal Property return is modified by the Assessor or Auditor from the original filing. In the event ResMed desires to file such an Appeal, ResMed shall provide the City with a copy of the Appeal no later than the date it files the Appeal. Violation of the restrictions on and conditions applicable to an Appeal shall permit the City to terminate the property tax deductions authorized under this Resolution.

Section 5. The Amended Statement of Benefits Personal Property (SB -1 /PP) submitted by ResMed Corp. is hereby approved.

Section 6. In the event that the ERA designation should terminate, this termination does not limit the period of time the applicant or successor owner is entitled to receive a partial abatement of property taxes relative to equipment installation activities completed before the date the ERA designation is terminated.

Adopted by the Common Council of Greenwood, Indiana, this 15th day of September, 2025.


Michael Campbell, President
Greenwood Common Council

ATTEST:

I hereby certify that the foregoing within and attached resolution was duly passed by the Common Council of the City of Greenwood, Indiana, at a meeting thereof held on 15th September, 2025, by the following vote:

AYE: NAY:

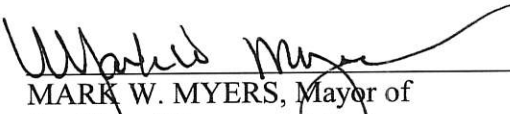
Michael Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Linda S. Gibson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ezra Hill	<input checked="" type="checkbox"/>	<input type="checkbox"/>
J. David Hopper	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ezra Hill	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Erin Kasch	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Teri Manship	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Steve Moan	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Absent Michael Williams ☐ ☐

The foregoing and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 15th day of September, 2025, is presented by me this 16th day of September, 2025, at 8:00 o'clock A.m., to the Mayor of the City of Greenwood, Indiana.


Jeannine Myers, Clerk

The foregoing and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 15th day of September, 2025, is approved by me this 22nd day of September, 2025, at 11:00 o'clock A.m.


MARK W. MYERS, Mayor of
the City of Greenwood, Indiana