

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 21-08

**A RESOLUTION DECLARING CERTAIN AREA WITHIN THE CITY OF
GREENWOOD AN ECONOMIC REVITALIZATION AREA AND QUALIFYING
CERTAIN REAL PROPERTY IMPROVEMENTS FOR TAX ABATEMENT AND
SETTING THE TIME AND PLACE FOR A PUBLIC HEARING (CA Industrial
Holdings, LLC) (Two (2) Building Complex))**

WHEREAS, the City of Greenwood, Indiana, 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 ("ERA") and provides for the adoption of such a program;

WHEREAS, the Greenwood Common Council desires to establish such an ERA within the City of Greenwood;

WHEREAS, a certain area located on N. Graham Road (the "Real Estate") has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors which have impaired values or prevented a normal development of property or use of property, and the property has been adjacent to an industrial area without developing for a number of years;

WHEREAS, CA Industrial Holdings, LLC ("Applicant") owns the Real Estate described and shown in composite Exhibit A, attached hereto and incorporated herein, and intends to redevelop said real estate as the term is contemplated by Ind. Code § 6-1.1-12.1(5) and requests an economic revitalization area designation;

WHEREAS, Applicant intends to construct two (2) commercial buildings, Building 1 ("BLDG #1") consisting of approximately 280,000 square feet ("SF"), and Building 2 ("BLDG #2") consisting of approximately 433,000 SF;

WHEREAS, the City of Greenwood Redevelopment Commission ("Commission"), on February 2, 1999 by Resolution No. 99-02, designated an area within the City's corporate boundaries as an Economic Development Area ("EDA") as defined in Ind. Code § 36-7-14 and designated the entire EDA as an allocation area as defined in Ind. Code § 36-7-14-39;

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, the real estate described in composite Exhibit A, is located in the allocation area designated in Commission Resolution No. 99-02;

WHEREAS, the Commission reviewed and approved the Application for Property Tax Abatement (the "Application") at a public meeting on March 9, 2021 by adoption of Resolution 2021-08, 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, Applicant intends to invest approximately \$14,300,000 and \$20,100,000 in real property improvements in BLDG. #1 and BLDG. #2, respectively, in the economic revitalization area and which each commercial building, once put to use by an end user or users,

will create additional employment positions and additional payroll in the City;

WHEREAS, Applicant filed its Statement of Benefits Real Estate Improvements (SB-1 / Real Property) with the City of Greenwood and submitted its Application for Property Tax Abatement, which are attached hereto as part of composite Exhibit A (the "Application"), on March 1, 2021; and

WHEREAS, the Greenwood Common Council has reviewed Applicant's Statement of Benefits Real Estate Improvements (SB-1 / Real Property) forms and been otherwise duly advised in the premise and has determined that it is in the best interests of the City to allow the deductions as described in the Application;

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

Section 1. The area legally described and shown on the attached composite Exhibit A is found to be an area within Greenwood Common Council jurisdiction and meets the statutory criteria of an Economic Revitalization Area.

Section 2. The area legally described and shown on the attached composite Exhibit A is hereby declared an Economic Revitalization Area.

Section 3. The Greenwood Common Council hereby determines that it is in the best interest of the City to allow the deduction under Ind. Code § 6-1.1-12.1-3 within the said ERA, as requested in the Application, based upon the following findings:

- (1) The estimate of the value of the redevelopment of the Real Estate is reasonable for projects of that nature.
- (2) The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed described redevelopment.
- (3) The estimate of the annual salaries of the individuals who will be employed can be reasonably expected to result from the proposed described redevelopment.
- (4) The nature of the improvements and the projected property taxes to be paid, 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 redevelopment.
- (5) The totality of benefits is sufficient to justify the deductions.

Section 4. The application of CA Industrial Holdings, LLC for Real Property Tax Abatement and Statement of Benefits Real Estate Improvements (Form SB-1 / Real Property) as submitted are hereby approved.

Section 5. The owner of the real estate improvements comprising the construction of Building 4 and 5 shall be entitled to the deductions provided by Ind. Code § 6-1.1-12.1-3 for a period of ten (10) years with respect to real estate improvements constructed as contemplated by and reflected in the Application, according to the following schedule:

Year 1: 100%	Year 6: 50%
Year 2: 90%	Year 7: 40%
Year 3: 80%	Year 8: 30%
Year 4: 70%	Year 9: 20%
Year 5: 60%	Year 10: 10%

Section 6. In partial consideration of the value of the property tax deductions granted to CA Industrial Holdings, LLC by the City, Applicant hereby agrees and commits to not file any real property tax assessment appeal, review, or other challenge ("Appeal") of the real property tax assessments made for the Real Estate during the time periods for which real property tax deductions are authorized under this Resolution, unless the assessed value of the Real Estate

exceeds the total actual investment in the Real Estate (including, but not limited to, the purchase price and the costs of any improvements). In the event CA Industrial Holdings, LLC desires to file such an Appeal, it 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 7. Two (2) copies of the ERA map, are on file in the Office of the Clerk of Greenwood, Indiana and the Common Council directs the Clerk to maintain for public inspection the two (2) copies in the files of the Clerk.

Section 8. Notice of the adoption and the substance of this Resolution and all other disclosures required by Ind. Code § 6-1.1-12.1-2.5 shall be published in accordance with Ind. Code § 5-3-1, which notice shall advise that at the Greenwood Common Council's regularly scheduled meeting on April 19, 2021 at 7:00 p.m., the Council will receive and hear all remonstrance and objections from interested persons, and, having heard and considered same, will act to rescind, modify and confirm, or confirm this Resolution.

Section 9. A copy of the above-referenced notice of adoption and a statement containing substantially the same information as the Statement of Benefits Real Estate Improvements included in composite Exhibit A shall be filed with the officers of each taxing unit that has authority to levy property taxes in the geographic area which is hereby allowed deductions at least ten (10) days prior to the public hearing on this Resolution.

Section 10. A copy of this Resolution shall be filed with the Johnson County Assessor's Office and made available at that office for public inspection.

Section 11. The sections, paragraphs, sentences, clauses, and phrases of this Resolution are separable, and if any phrase, clause, sentence, paragraph or section of this Resolution shall be declared unconstitutional, invalid or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity, or unenforceability shall not affect any of the remaining phrases, clauses, sentences, paragraphs and section of this Resolution.

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Passed by the Common Council of the City of Greenwood, Indiana, this 5th day of April, 2021.

Michael Campbell
Michael Campbell, President
Greenwood Common Council

FOR:

AGAINST:

Linda S. Gibson

Linda S. Gibson

Ezra J. Hill

Ezra J. Hill

Michael Williams

Michael Williams

Ronald Bates

Ronald Bates

J. David Hopper

J. David Hopper

David Lekse

David Lekse

Michael Campbell

Michael Campbell

Robert Dine

Robert Dine

Bradley Pendleton

Bradley Pendleton

ATTEST:

Jeannine Myers
Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the 5th day of April, 2021, is presented by me this 5th day of April, 2021, at 9:30 o'clock P.m. to the Mayor of the City of Greenwood.

Jeannine Myers
Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the 5th day of April, 2021, is signed and approved by me this day of 14th April, 2021, at 8:40 o'clock A.m. to the Mayor of the City of Greenwood.

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