

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 23-10

**A RESOLUTION DECLARING CERTAIN AREA WITHIN THE CITY OF
GREENWOOD AN ECONOMIC REVITALIZATION AREA AND QUALIFYING
CERTAIN MANUFACTURING EQUIPMENT FOR TAX ABATEMENT AND SETTING
THE TIME AND PLACE FOR A PUBLIC HEARING (Nachi Technology, Inc.-Nachi Tool
America)**

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 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 and provides for the adoption of such a program;

WHEREAS, the Greenwood Common Council desires to establish such an "economic revitalization area" ("ERA") within the City;

WHEREAS, a certain area in the City located at 713 Pushville Road, described and shown in composite Exhibit A attached hereto and incorporated herein (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 a commercial area without developing for a number of years;

WHEREAS, Nachi Technology, Inc. owns the Real Estate, 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, the City of Greenwood Redevelopment Commission ("Commission"), on December 10, 2013 by Resolution No. 2013-07, 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 as amended by Resolution No. 2022-03 adopted on June 14, 2022 and Resolution No. 2022-12 adopted on July 12, 2022;

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 is located in the allocation area designated in Commission Resolution No. 2013-07 as amended;

WHEREAS, the Real Estate is properly zoned for industrial use according to the Official Zoning Map of the City;

WHEREAS, the Commission reviewed and approved the Application of Nachi Tool America ("Nachi") for Property Tax Abatement (the "Application") at a public meeting on July 11, 2023, attached hereto as Exhibit B (without exhibit, as the Resolution exhibit is identical to Composite Exhibit A attached hereto) and incorporated herein;

WHEREAS, Nachi intends to invest approximately \$13,600,000.00 in new manufacturing machinery and equipment to expand its services to include the manufacture of drills in the economic revitalization area, which expansion will create additional employment positions and

additional payroll in the City;

WHEREAS, Nachi filed its Statement of Benefits Personal Property (SB-1 / PP), and submitted its Application, which are attached hereto as part of composite Exhibit A (the "Application"), on June 12, 2023;

WHEREAS, the Greenwood Common Council has reviewed Nachi's Statement of Benefits Personal Property (SB-1 / PP) form and other information brought to its and finds it is in the best interests of the City to grant, and 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 and Exhibit A contains a map of the area.

Section 3. The Greenwood Common Council hereby determines that it is in the best interests of the City to allow deductions under Ind. Code § 6-1.1-12.1-4.5 for the new manufacturing machinery and equipment described in Exhibit A based on the following findings:

- (1) The estimate of the cost of the new manufacturing equipment is reasonable for manufacturing equipment of that type;
- (2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment;
- (3) The estimate of the annual salaries of the individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of the new manufacturing equipment;
- (4) The totality of benefits is sufficient to justify the deductions.

Section 4. The application of Nachi for Personal Property Tax Abatement and Statement of Benefits Personal Property Improvements (Form SB-1 / PP) for the installation of manufacturing machinery and equipment as submitted is hereby approved.

Section 5. Nachi 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 manufacturing machinery and equipment which are installed in compliance with the projections and plans set forth in Exhibit A pursuant to the following abatement schedule:

Year 1: 100%
Year 2: 75%
Year 3: 50%

Section 6. In partial consideration of the value of the property tax deductions granted to Nachi by the City, Nachi 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 Nachi desires to file such an Appeal, Nachi 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 Wednesday, September 6, 2023 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 Personal Property 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 sections of this Resolution.

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Passed by the Common Council of the City of Greenwood, Indiana, this 21st day of August, 2023.

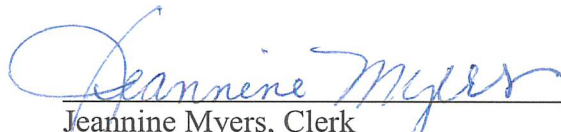

Michael Campbell, President
Greenwood Common Council

ATTEST:

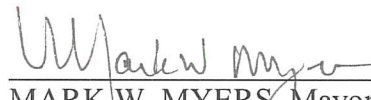
I hereby certify that the foregoing within and attached resolution was duly passed by the Common Council of the City of Greenwood, Indiana, at a meeting thereof held on the 21st day of August, 2023, by the following vote:

	AYE:	NAY:
Ronald Bates	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Erin Betron	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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"/>
David Lekse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bradley Pendleton	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Michael Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The foregoing within and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 21st day of August, 2023, is presented by me this 21st day of August, 2023, at 8:00 o'clock 8.m., to the Mayor of the City of Greenwood, Indiana.


Jeannine Myers, Clerk

The foregoing within and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 21st day of August, 2023, is approved by me this 25th day of August, 2023, at 4:00 o'clock 4.m.


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