

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 24-08

**A RESOLUTION OF THE GREENWOOD COMMON COUNCIL WAIVING
NONCOMPLIANCE OF SHEAR GW5, LLC REGARDING ITS FAILURE TO TIMELY
FILE ITS APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION OF
STRUCTURES IN ECONOMIC REVITALIZATION AREAS (ERA)**

WHEREAS, Shear GW5, LLC submitted an Application for Real Property Tax Abatement ("Application") for certain real property located within the City of Greenwood ("City") on January 28, 2021, that included a completed Statement of Benefits Real Estate Improvements form ("SB-1/RE");

WHEREAS, on March 1, 2021 the City of Greenwood adopted Common Council Resolution No. 21-04 creating an economic revitalization area and declaring the real estate that is described in the attached Exhibit A, incorporated herein by reference, to be in that economic revitalization area, therefore qualifying the real property improvements that is the subject of the SB-1/ RE for tax abatement for a ten-year period;

WHEREAS, to receive abatement of real estate tax Ind. Code § 6-1.1-12.1-5(a) requires the property owner who wishes to receive the tax abatement to file an Application for Deduction from Assessed Valuation of Structures in Economic Revitalization Areas (ERA) (State Form 322/RE) with the County Auditor prior to May 10 of the year in which the addition to assessed valuation is made;

WHEREAS, Shear GW5, LLC completed improvements to the real property in 2023 at a cost of \$11,405,645.00, and received an assessed valuation for the improvements of \$8,586,200.00 prior to the May 10, 2023 State Form 322/RE filing deadline, and Shear GW5, LLC did not file a State Form 322/RE for the 2023 pay 2024 tax year;

WHEREAS, Shear GW5, LLC would like to receive its real property tax abatement for the 2023 pay 2024 tax year;

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1-9.5(b)(1), the designating body may waive a property owner's failure to timely comply with the filing requirements of Ind. Code § 6-1.1-12.1-5 provided the property owner files the required documents and the designating body adopts the waiver by resolution;

WHEREAS, it has been determined that the failure of Shear GW5, LLC to timely file the State Form 322/RE was not intentional and that Shear GW5, LLC has otherwise complied with the terms of the tax abatement by constructing real property improvements as contemplated on the Statement of Benefits and qualifies for the property tax deduction;

WHEREAS, it has been further determined that Shear GW5, LLC filed the State Form 322/RE for the 2023 pay 2024 tax year with the Johnson County Auditor on May 1, 2024 prior to the submittal of its request to the Greenwood Common Council to waive its noncompliance;

WHEREAS, it has been determined that it is in the best interest of the City to waive Shear GW5, LLC's failure to timely comply with the filing requirements of Ind. Code § 6-1.1-12.1-5.3 and to permit the late filing of the State Form 322/RE for 2024;

WHEREAS, in accordance with Ind. Code § 6-1.1-12.1-9.5(b), after receiving information from Shear GW5, LLC and other interested parties, it is hereby determined that the non-compliance of Shear GW5, LLC regarding the timely filing of a State Form 322/RE as required by law be waived,

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

Section 1. The Common Council hereby finds that Shear GW5, LLC did not timely file a State Form 322/RE through no fault of its own, although it did construct real property

improvements contemplated by the Statement of Benefits Form ("SB-1") and qualifies for the property tax deductions set forth thereon, and that Shear GW5, LLC subsequently filed the State Form 322/RE. The Common Council further finds that Shear GW5, LLC timely submitted its Compliance with Statement of Benefits Real Estate Improvements Form (CF-1) for 2023 pay 2024 and 2024 pay 2025 regarding the real estate improvements prior to the adoption of this Resolution, and the real estate improvements are in compliance with the SB-1.

Section 2. The Common Council hereby determines that noncompliance by Shear GW5, LLC with the requirements of Ind. Code § 6-1.1-12.1-5 regarding the timely filing of State Form 322/RE applying for deduction from assessed valuation after its receipt of notice of assessment of the real estate improvements should be, and is hereby, waived.

Section 3. The Common Council hereby finds that on May 1, 2024, Shear GW5, LLC filed State Form 322/RE with the Johnson County Auditor. Shear GW5, LLC corrected the noncompliance before the adoption of this Resolution.

Section 4. The Clerk is directed to mail a certified copy of this Resolution to Shear GW5, LLC, the Auditor of Johnson County, and the Indiana Department of Local Government Finance.

Section 5. This resolution shall be effective from and after its passage and approval by the Mayor.

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Passed by the Common Council of the City of Greenwood, Indiana, this 3rd day of June, 2024.

Linda S. Gibson
Michael Campbell, President Linda Gibson, VP
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 June 3rd, 2024 by the following vote:

	AYE:	NAY:
Erin Betron	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Michael Campbell <u>Absent</u>	<input 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"/>
Teri Manship	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Steve Moan	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Michael Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The foregoing and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 3rd day of June, 2024, is presented by me this 4th day of June, 2024, at 8:00 o'clock A.m., to the Mayor of the City of Greenwood, Indiana.

Jeannine Myers
Jeannine Myers, Clerk

The foregoing and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 3rd day of June, 2024, is approved by me this 10th day of June, 2024, at 6:00 o'clock A.m.

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

14.494 Acre Tract

Part of the West Half of the Southwest Quarter of Section 26, Township 14 North, Range 4 East of the Second Principal Meridian, Pleasant Township, Johnson County, Indiana, more particularly described as follows:

Commencing at the southwest corner of said Southwest Quarter; thence North 00 degrees 06 minutes 55 seconds East (assumed bearing) 478.95 feet along the west line of said Southwest Quarter; thence North 88 degrees 56 minutes 50 seconds East 70.01 feet to a 5/8 inch diameter rebar with cap stamped "Structurepoint 0094" (hereafter referenced as "rebar set") on the east right-of-way line of Graham Road as described in Instrument Number 2007-019453 and 2007-019454, on file in the Office of the Recorder of Johnson County, Indiana, also being the southwest corner of the parcel conveyed to Shuel Properties, LLC in Instrument Number 2008-003881, on file in the Office of said Recorder; being the POINT OF BEGINNING; thence North 00 degrees 06 minutes 55 seconds East 265.03 feet along the east line of said Graham Road to a rebar set; thence South 89 degrees 53 minutes 05 seconds East 1,273.65 feet to a rebar set on the east line of said West Half and the east line of said Shuel parcel, then following five (5) courses are along the west, south and east lines thereof; 1) thence South 00 degrees 04 minutes 02 seconds West 726.73 feet to a rebar found at the southeast corner of said West half; 2) thence South 89 degrees 19 minutes 09 seconds West 635.43 feet along the south line of said Southwest Quarter to a rebar set; 3) thence North 00 degrees 10 minutes 12 seconds East 328.04 feet to a rebar set; 4) thence North 09 degrees 10 minutes 10 seconds West 157.06 feet, passing through a rebar set at 52.06 feet; 5) thence South 88 degrees 56 minutes 50 seconds West 613.99 feet passing through a rebar set at 85.00 feet to the POINT OF BEGINNING. Containing 14.494 acres, more or less.

Exhibit B