GREENWOOD COMMON COUNCIL

RESOLUTION NO. 19-25

A RESOLUTION AMENDING RESOLUTION NO. 19-05, REAL PROPERTY TAX
ABATEMENT OF GLA PROPERTIES II, LLC

WHEREAS, Ind. Code § 6-1.1-12.1 et seq. provides for a program of real property tax
abatement within "economic revitalization areas" ("ERA");

WHEREAS, the City of Greenwood Redevelopment Commission ("Commission") and the
City of Greenwood Common Council ("City") created the Worthsville Road Economic
Development Area, designating a portion as an allocation area ("Area") and ERA;

WHEREAS, GLA Properties II, LLC owns real property in the Area and ERA and GLA
Properties II, LLC fbo Scannell Properties #379, LLC ("Scannell"), pursuant to Ind. Code § 6-
1.1-12.1 et seq., filed an Application for Property Tax Abatement ("Application") for real property
improvements on the real property with the City on March 5, 2019;

WHEREAS, the Commission approved the Application on March 12, 2019 by Resolution
No. 2019-04, and the City adopted Common Council Resolution No. 19-05 ("Resolution No. 19-
05"), approving Scannell's Application and Statement of Benefit Real Estate Improvements (Form
SB-1 Real Property) ("SB-1") on April 20, 2019;

WHEREAS, Resolution No. 19-05 granted Scannell real property tax abatement for a
speculative 541,500 square foot warehouse/distribution or light manufacturing facility, expandable
to 1.1 million square feet, with an estimated cost of Twenty-Six Million and No/100 Dollars
($26,000,000) to be located at 1450 Collins Road;

WHEREAS, Scannell intends to initially develop the building as an 812,500 square foot
speculative distribution or light manufacturing/assembly facility and not as a 541,500 square foot
building;

WHEREAS, Scannell filed an amended Application and SB-1 with the City on September
19, 2019 to change the size of the facility to 812,500 square feet and change the estimated cost of
the real estate improvements to Forty-Three Million Six Hundred Fifty Thousand and No/100
Dollars ($43,650,000);

WHEREAS, the Commission reviewed and approved Scannell's Amended Application for
Tax Abatement by Resolution No. 2019-__, attached thereto as Exhibit A and incorporated herein;

WHEREAS, there have been no other changes to the real estate or the real estate
improvements described in Exhibit A attached to the amended Application for which tax
abatement was originally granted by Resolution No. 19-05;

WHEREAS, the City has determined it is in the best interest of the City and Scannell to
amend Resolution No 19-05 to change the size of the speculative building and the estimated cost
of the real estate improvements;

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

Section 1. The amended Application for Property Tax Abatement and amended
Statement of Benefit Real Estate Improvements (Form SB-1 Real Property) for the redevelopment
of the real estate submitted by GLA Properties II, LLC fbo Scannell Properties #379, LLC, on
September 19, 2019 are hereby approved.

Section 2. Common Council Resolution No. 19-05, "A Resolution Declaring Certain
Real Property Improvements for Tax Abatement (GLA Properties II, LLC)", is amended as
follows:
A. All references to a 541,500 square foot speculative warehouse/distribution or light manufacturing facility are changed to an 812,500 square foot speculative distribution or light manufacturing/assembly facility.

B. All references to investment of approximately Twenty-Six Million and No/100 dollars ($26,000,000) to build a speculative warehouse/distribution or light manufacturing facility are changed to Forty-Three Million Six Hundred Fifty Thousand and No/100 Dollars ($43,650,000) to build a speculative distribution or light manufacturing/assembly facility.

Section 3. This resolution amends Resolution 19-05 only as provided above and does not affect any other sections of Resolution 19-05 except to the extent necessary to give this resolution full force and effect.

Section 4. 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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Adopted by the Common Council of Greenwood, Indiana, this 21st day of October, 2019.

Michael Campbell, President
Greenwood Common Council

FOR:

Linda S. Gibson

Ezra J. Hill

Bruce Armstrong

Ronald Bates

J. David Hopper

David Lekse

Michael Campbell

Robert Dine

Andrew K. Foster

AGAINST:

ATTEST:

Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the 21st day of October, 2019, is presented by me this day of October, 2019, at 1:00 o'clock p.m. to the Mayor of the City of Greenwood.

Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the 21st day of October, 2019, is signed and approved by me this day of October, 2019, at 1:00 o'clock p.m. to the Mayor of the City of Greenwood.

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