

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 24-01

A RESOLUTION AMENDING RESOLUTION NO. 21-07, 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 (GLA Properties, LLC (Four (4) Building Complex)

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 Eastside Economic Development Area, designating a portion as an allocation Area ("Area") and ERA;

WHEREAS, GLA Properties, LLC ("Applicant") owns real property in the Area and ERA, 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 February 15, 2021;

WHEREAS, the Commission approved the Application on March 9, 2021 by Resolution No. 2021-07, and the Council adopted Common Council Resolution No. 21-07 ("Resolution No. 21-07"), approving Applicant's Application and Statement of Benefit Real Estate Improvements (Form SB-1 Real Property) ("SB-1") on April 19, 2021;

WHEREAS, Resolution No. 21-07 (confirmed by Common Council Resolution No. 21-13 ("Resolution 21-13")) granted Applicant real property tax abatement for Building 4 (BLDG. #4), a speculative 182,000 square foot commercial building, with an estimated cost of Eight Million Five Hundred Thousand and No/100 Dollars (\$8,500,000) to be located on the southeast corner of Collins and Allen Roads;

WHEREAS, Applicant intends to develop the BLDG. #4 as a 89,527 square foot (expandable by 27,780 SF) speculative commercial building and not as a 182,000 square foot building;

WHEREAS, Applicant filed an amended Application and SB-1 with the City on November 20, 2023 to change the size of BLDG. #4 to 89,527 square foot (expandable by 27,780 SF);

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. 21-07, and the estimated cost of the real estate improvements of \$8,500,000 is unchanged;

WHEREAS, the City has determined it is in the best interest of the City and Applicant to amend Resolution No 21-07 and Resolution 21-13 to change the size of the speculative commercial building, **subject to Owner agreement to a minimum assessment of \$12.5 million;**

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, LLC, on February 15, 2024 are hereby approved.

Section 2. Common Council Resolution No. 21-07, "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 (GLA Properties, LLC (Four (4) Building Complex) ", is amended as follows:

- A. All references to Building 4 (BLDG. #4) consisting of approximately 182,000 SF commercial building are changed to approximately 89,527 square foot (expandable by 27,780 SF) commercial building.;
- B. **Section 6, is amended to add a sentence to the end of the section to read, "Applicant further agrees to a minimum assessed valuation of \$12.5 million for the improvements, and a failure to attain the minimum assessed valuation shall permit the City to terminate the property tax deductions authorized under this Resolution."**

Section 3. This resolution amends Resolution 21-07 and Resolution No. 21-13 only as provided above and does not affect any other sections of Resolution 21-07 and Resolution No. 21-13 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.

Section 5. The President of the Council is hereby authorized to complete and execute GLA Properties, LLC Statement of Benefits for Real Property Improvement form for Building #4 consistent with this Resolution.

Section 6. A certified copy of this Resolution shall be sent to the Johnson County Auditor.

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Passed by the Common Council of the City of Greenwood, Indiana, this 21st day of February 2024.



Michael Campbell, President
Greenwood Common Council

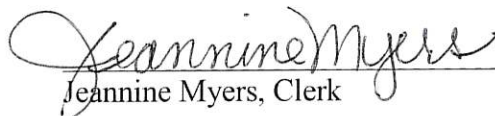
ATTEST:

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 February, 2024, by the following vote:

AYE: NAY:

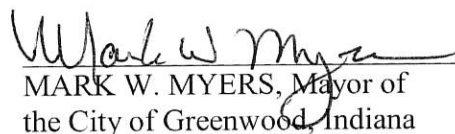
Erin Betron	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Michael Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Linda S. Gibson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ezra J. Hill	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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 within and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 21st day of February, 2024, is presented by me this 22nd day of February, 2024, at 8:00 o'clock A.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 February, 2024, is approved by me this 22nd day of February, 2024, at 10:00 o'clock A.m.



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