RESOLUTION NO. R-CC-23-1

A RESOLUTION DESIGNATING A PORTION OF PERRY COUNTY, INDIANA AS AN ECONOMIC REVITALIZATION AREA AND APPROVING CERTAIN ABATEMENTS FOR INVISION EYECARE PROPERTIES, LLC

WHEREAS, the Perry County Council ("Council") has been advised by Invision Eyecare Properties, LLC ("Invision") of a proposed revitalization project (the "Project") which includes improvements to an existing building by Invision, in the building which is located at 8570 State Road 37, Tell City, Indiana and more particularly described as set forth on the attached Exhibit 'A" (Site") and has been requested to designate the Site, which consists of approximately 1.631 acres, as an Economic Revitalization Area under and pursuant to Indiana Code §6-1.1-12.1; and

WHEREAS, Council hereby finds that the Site is an area which 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 and other factors which have impaired values or prevented a normal development of use of property in that the designation of said area as an Economic Revitalization Area would enhance the opportunity for the creation of new jobs and the protection of the current employment; and

WHEREAS, Invision anticipates increases in the assessed value of real property due to the renovations and improvements and has submitted documents, including a Statement of Benefits for Real Property, to Council in the form attached hereto as Exhibit "A"; and

WHEREAS, Invision anticipates increases in the assessed valuation of real property due to rehabilitation and development of the existing improvements located at the Site; and

WHEREAS, Council has reviewed the Statement of Benefits included in Exhibit "A" and other information brought to its attention, and hereby determines that it is in the best interests of Council to designate the Site as an Economic Revitalization Area and that the deductions under I.C. §6-1.1-12.1-4.5 and I.C. §6-1.1-12.1-4 should be allowed based on the following findings:

1. The estimate of the value of the redevelopment and rehabilitation is reasonable for projects of this nature.

2. The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed installation of the new equipment.

3. The estimate of the annual salaries of those individuals who will be employed can be reasonably expected to result from the improvements to the real estate and the proposed installation of the new information technology equipment.

4. The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the improvements to real estate, create benefits of the type of quality anticipated by Council within the Site and can reasonably be expected to result from the proposed improvements to the real estate.

5. The totality of benefits is sufficient to justify the deductions; and

WHEREAS, Council hereby finds that the purposes of I.C. §6-1.1-12.1 are served by allowing Invision the deductions provided by I.C. §6-1.1-12.1-4 and 4.5 for a period of five (5) years with the deductions to be 100% in year one (1), 80% in year two (2), 60% in year three (3), 40% in year four (4), and 20% in year five (5).

NOW THEREFORE, BE IT RESOLVED by the Perry County Council that:

1. The Site described herein is designated as an Economic Revitalization Area within the meaning of I.C. §6-1.1-12.1.

2. Invision as the owner of property within the above-designated Economic Revitalization Area shall be entitled to the deductions provided by I.C. §6-1.1-12.1-4 and 4.5 for a period of five (5) years beginning at 100% for the first year and declining 20% each year for real property improvements as contemplated by and reflected in Exhibit "A".

3. The statement of benefits submitted by Invision is hereby approved.

4. A copy of this Resolution and its exhibit shall be filed with the Perry County Assessor.

5. Notice of the adoption and substance of this Resolution and all other disclosures required by I.C. §6-1.1-12.1-2.5 shall be duly published in accordance with I.C. §5-3-1, which notice shall state a date for public hearing on this Resolution and that on that date, after hearing objections and remonstrances and considering evidence thereon, the Perry County Council will take final action determining whether the qualifications for an Economic Revitalization Area have been met and confirming, modifying and confirming, or rescinding this resolution.

6. A copy of the above-referenced notice and copy of the Statement of Benefits included as Exhibit "A" (or a statement containing substantially the same information as that contained in the Statement of Benefits included in Exhibit "A") shall be filed with the officers of each taxing unit that have authority to levy property taxes in the geographic area which is hereby designated as an Economic Revitalization Area as least ten (10) days prior to the public hearing on this Resolution.

ADOPTED this 15th day of May, 2023 by the Perry County Council, Perry County, Indiana.

PERRY COUNTY COUNCIL

ATTEST:

Kristinia L. Hammack
Perry County Auditor