PERRY COUNTY COUNCIL

RESOLUTION NO. R-CC-19-1

A PRELIMINARY DECLARATORY RESOLUTION DESIGNATING AN ECONOMIC REVITALIZATION AREA AND FIXING A DATE, TIME AND PLACE FOR A PUBLIC HEARING THEREON FOR THE INDIANA MUNICIPAL POWER AGENCY

WHEREAS, the Perry County Council of Perry County, Indiana, (the "Council") recognizes the need to stimulate growth and to maintain a sound economy within Perry County, Indiana (the "County"); and

WHEREAS, I.C. § 6-1.1-12.1-1(1) provides that certain areas which 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 prevent a normal development of property or use of property may be considered an economic revitalization area (the "Economic Revitalization Area"); and

WHEREAS, I.C. § 6-1.1-12.1-2.5 empowers the Council to designate Economic Revitalization Areas by following a procedure involving adoption of a preliminary resolution declaring the area an Economic Revitalization Area, publication of a public notice and filing certain information with each taxing unit that has authority to levy property taxes in the geographic area, conducting a public hearing and adoption of a final resolution confirming or modifying and confirming the preliminary declaratory resolution; and

WHEREAS, the Council further recognizes that it would be beneficial to designate certain areas within the County in order to qualify as an Economic Revitalization Area for tax abatement purposes; and

WHEREAS, I.C. § 6-1.1-12.1 provides for tax abatement for rehabilitation or redevelopment of real property and/or installation of new manufacturing equipment in Economic Revitalization Areas; and

WHEREAS, the Indiana Municipal Power Agency (the "Applicant"), as the prospective purchaser of approximately 21 acres of property located at approximately 3860 Stalk Road, Tell City, Indiana, as more particularly illustrated in Exhibit A (the "Real Estate"), has filed a completed statement of benefits to the Council requesting that the Real Estate be designated as an Economic Revitalization Area for the purpose of achieving tax savings on personal property in connection with the following redevelopment project (hereinafter called the "Project") on the Real Estate to consist of the purchase of new manufacturing equipment; and

WHEREAS, the Real Estate on which the Project is planned to be placed is located within the jurisdiction of this Council for purposes of I.C. 6-1-1-12.1; and

WHEREAS, the Council has been requested by the Applicant to find, pursuant to I.C. § 6-1.1-12.1-2, that the Real Estate is an Economic Revitalization Area; and

WHEREAS, the Applicant plans to develop an electric generating facility consisting of new manufacturing equipment including solar photovoltaic panels, inverters and transformers, single axis tracking system, wiring, circuit breakers, relays and related equipment and facilities on the Real Estate, which will be interconnected with the electric distribution system of the City of Tell City; and

WHEREAS, the improvement of the Real Estate and installation of new manufacturing equipment used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property would be to the benefit and welfare of all citizens and taxpayers of the County; and

WHEREAS, the Council has determined the Project will further and promote development objectives by making effective use of bypassed, vacant or underutilized land and the expansion of the property tax base through the purchase of new equipment with an estimated cost of approximately $5,950,000 and which estimates are reasonable for the Project;

NOW, THEREFORE, BE IT RESOLVED by the Council that the Real Estate should be and is hereby declared to be an Economic Revitalization Area as defined and intended in I.C. §§ 6-1.1-12.1-1 through 6-1.1-12.1-6.

BE IT FURTHER RESOLVED, that the deduction allowed under I.C. § 6-1.1-12.1-4.5 pertaining to new manufacturing equipment shall be for ten (10) years upon compliance with the provisions of I.C. § 6-1.1-12.1-1 *et seq.*

BE IT FURTHER RESOLVED, that there shall be published and posted the notice of the adoption and substance of this Resolution in accordance with I.C. § 5-3-1, which notice shall name a date for the public hearing on this matter and that at the conclusion of said public hearing the Council may take final action on the proposed designation and may affirm, modify, or rescind this Resolution.

BE IT FURTHER RESOLVED, that the Applicant has filed a statement of benefits concerning the manufacturing equipment to be located on the Real Estate.

BE IT FURTHER RESOLVED, that upon the adoption of this Resolution, Applicant shall cause a copy of this Resolution to be filed with the Perry County Assessor and such other Perry County government officials as shall be necessary.

BE IT FURTHER RESOLVED, that upon the adoption of this Resolution, Applicant shall cause a copy of the public notice and statement of benefits to be filed with each taxing unit that has authority to levy property taxes in the geographic area where the Economic Revitalization Area is located at least ten (10) days ahead of the public hearing.

BE IT FINALLY RESOLVED, that if any part, parts, clause or portion of this Resolution shall be adjudged, invalid or unconstitutional, such invalidity or unconstitutionality shall not affect

the validity or constitutionality of this Resolution as a whole or any part, clause or portion of this Resolution.

RESOLVED AND ADOPTED, this 28th day of February, 2019, by the Council of Perry County, Indiana.

Earla Williams

Lynn Fulkerson

Chris A. Banta

ATTEST:

Pamela L. Goffinet

Pam Goffinet, County Auditor

EXHIBIT A

Part of the East Half of the Northeast Quarter of Section 28, Township 6 South, Range 3 West, Troy Township, Perry County, Indiana

Commencing at a 5/8" rebar w/ Yellow cap stamped "D. K. Lynch LS#20100079" hereby referred to as "Lynch Cap" at the Southeast corner of the East half of the Northeast Quarter of Section 28;

Thence along the East line of the Northeast Quarter North 00 degrees, 17 minutes 56 seconds East a distance of 928.00 feet to a "Lynch Cap" being the Point of Beginning;

Thence North 86 degrees 10 minutes 06 seconds West (passing a "Lynch Cap at 240.45 feet, 475.90 feet, and 711.35 feet) a distance of 834.71 feet to a "Lynch Cap"; thence North 00 degrees 20 minutes 22 seconds West a distance of 297.00 feet to a "Lynch Cap"; thence South 89 degrees 39 minutes 38 seconds West a distance of 235.00 feet to a "Lynch Cap"; thence North 00 degrees 26 minutes 02 seconds West a distance of 120.97 feet to a "Lynch Cap" on the line between the Southeast Quarter of the Northeast Quarter and Northeast Quarter of the Northeast Quarter; thence parallel with the West line of the Northeast Quarter of the Northeast Quarter North 00 degrees 57 minutes 34 seconds East (passing a "Lynch Cap" at 589.36 feet) a distance of 614.36 feet to the centerline of a Small Branch; thence along the centerline of a Small Branch the following 25 courses:

1) thence North 57 degrees 24 minutes 30 seconds East a distance of 16.50 feet to a Point:
2) thence North 39 degrees 30 minutes 38 seconds East a distance of 24.95 feet to a Point;
3) thence North 54 degrees 46 minutes 46 seconds East a distance of 36.18 feet to a Point;
4) thence North 80 degrees 55 minutes 23 seconds East a distance of 20.42 feet to a Point;
5) thence South 64 degrees 15 minutes 43 seconds East a distance of 18.25 feet to a Point;
6) thence South 28 degrees 21 minutes 46 seconds East a distance of 23.70 feet to a Point;
7) thence South 28 degrees 11 minutes 52 seconds East a distance of 24.44 feet to a Point;
8) thence South 77 degrees 57 minutes 51 seconds East a distance of 27.52 feet to a Point;
9) thence North 30 degrees 46 minutes 37 seconds East a distance of 23.24 feet to a Point;
10) the-nee North 32 degrees 15 minutes 38 seconds East a distance of 26.28 feet to a Point;
11) thence North 27 degrees 42 minutes 58 seconds East a distance of 25.56 feet to a Point;
12) thence North 29 degrees 53 minutes 24 seconds East a distance of 26.69 feet to a Point;
13) thence North 52 degrees 35 minutes 57 seconds East a distance of 117.24 feet to a Point;
14) thence North 87 degrees 11 minutes 02 seconds East a distance of 66.90 feet to a Point;
15) thence North 89 degrees 10 minutes 53 seconds East a distance of 33.25 feet to a Point;
16) thence South 76 degrees 51 minutes 52 seconds East a distance of 122.86 feet to a Point;
17) thence North 56 degrees 52 minutes 38 seconds East a distance of 48.47 feet to a Point;
18) thence North 74 degrees 06 minutes 45 seconds East a distance of 43.23 feet to a Point;
19) thence North 74 degrees 06 minutes 45 seconds East a distance of 28.54 feet to a Point;
20) thence South 89 degrees 22 minutes 47 seconds East a distance of 34.79 feet to a Point;
21) thence South 59 degrees 18 minutes 23 seconds East a distance of 141.71 feet to a Point
22) thence South 62 degrees 50 minutes 24 seconds East a distance of 56.69 feet to a Point;
23) thence South 62 degrees 50 minutes 24 seconds East a distance of 15.59 feet to a Point;

24) thence South 82 degrees 40 minutes 39 seconds East a distance of 119.75 feet to a Point;
25) thence South 79 degrees 55 minutes 33 seconds East a distance of 108.81 feet to a Point on the East line of the Northeast Quarter;

thence along the East line of the Northeast Quarter South 00 degrees 17 minutes 56 seconds West (passing a "lynch Cap" at 25.00 feet) a distance of 685.00 feet to a "Lynch Cap" at the Southeast corner of the Northeast Quarter of the Northeast Quarter; thence continuing South 00 degrees 17 minutes 56 seconds West a distance of 438.94 feet to the Point of Beginning; containing 26.758 acres or 1165585.58 square feet more or less.

Being part of Deed Record 109 Pages 257-258 (Kenneth H. Dauby and Diane Z. Dauby), Deed Record 109 Pages 259-260 (Bonnie F. Cravens), Deed Record 109 Pages 261-262 (Kenneth O. Ziegelgruber and Linda S. Ziegelgruber), and Deed Record 109 Pages 263-264 (Jerry W. Tempel and Linda Tempel) of the Perry County, Indiana records.

Subject to all easements, setbacks, and right of ways of record.

Excepting therefrom:

Part of the Northeast Quarter of the Northeast Quarter of Section 28, Township 6 South, Range 3 West, Troy Township, Perry County, Indiana Municipal Power Agency

Commencing at a 5/8" rebar with yellow cap stamped "D.K. Lynch LS#20100079" hereby referred to as "Lynch Cap" at the Southeast corner of the East half of the Northeast Quarter of Section 28;

Thence along the East line of the Northeast Quarter North 00 degrees 17 minutes 56 seconds East a distance of 928.00 feet to a "Lynch Cap"; thence north 86 degrees 10 minutes 06 seconds West (passing a "Lynch Cap" at 240.45 feet, 475.90 feet, and 711.35 feet) a distance of 834.71 feet to a "Lynch Cap"; thence North 00 degrees 20 minutes 22 seconds West a distance of 297.00 feet to a "Lunch Cap"; thence South 89 degrees 39 minutes 38 seconds West a distance of 235.00 feet to a "Lynch Cap"; thence North 00 degrees 26 minutes 02 seconds West a distance of 120.97 feet to a "Lynch Cap" on the line between the Southeast Quarter of the Northeast Quarter and Northeast Quarter of the Northeast Quarter being the Point of Beginning;

Thence parallel with the West line of the Northeast Quarter of the Northeast Quarter North 00 degrees 57 minutes 34 seconds East (passing a "Lynch Cap" at 589.36 feet) a distance of 614.36 feet to the centerline of a Small Branch; thence along the centerline of a Small Branch the following 14 courses:
1) thence North 57 degrees 24 minutes 30 seconds East a distance of 16.50 feet to a Point;
2) thence North 39 degrees 30 minutes 38 seconds East a distance of 24.95 feet to a Point;
3) thence North 54 degrees 46 minutes 46 seconds East a distance of 36.18 feet to a Point;
4} thence North 80 degrees 55 minutes 23 seconds East a distance of 20.42 feet to a Point;
5) thence South 64 degrees 15 minutes 43 seconds East a distance of 18.25 feet to a Point;
6) thence South 28 degrees 21 minutes 46 seconds East a distance of 23.70 feet to a Point;
7) thence South 28 degrees 11 minutes 52 seconds East a distance of 24.44 feet to a Point;

8) thence South 77 degrees 57 minutes 51 seconds East a distance of 27.52 feet to a Point;
9) thence North 30 degrees 46 minutes 37 seconds East a distance of 23.24 feet to a Point;
10) thence North 32 degrees 15 minutes 3B seconds East a distance of 26.28 feet to a Point;
11) thence North 27 degrees 42 minutes 58 seconds East a distance of 25.56 feet to a Point;
12) thence North 29 degrees 53 minutes 24 seconds East a distance of 26.69 feet to a Point;
13) thence North 52 degrees 35 minutes 57 seconds East a distance of 117.24 feet to a Point;
14) thence North 87 degrees 11 minutes 02 seconds East a distance of 66.90 feet to a Point;
thence South 00 degrees 17 minutes 56 seconds West (passing a "lynch Cap" at 25.00 feet) a distance of 784.21 feet to a "Lynch Cap";
thenc.e North 88 degrees 12 minutes 57 seconds West a distance of 363.09 feet to the Point of Beginning;
containing 5. 74 acres or 250238.32 square feet more or less.
Being part of Deed Record 109 Pages263-264 (JerryW. Tempel and Linda Tempel) of the Perry County, Indiana records.
Subject to all easements, setbacks, and right of ways of record.