

RESOLUTION NO. 2021-21

A RESOLUTION CONFIRMING THAT THE QUALIFICATIONS FOR AN
ECONOMIC REVITALIZATION AREA HAVE BEEN MET

WHEREAS, Shear Property Group, LLC (“Shear”) filed with the Common Council of Greenfield, Indiana (the "Council") an Application for Declaration of an Economic Revitalization Area and for Tax Abatement for Real Property Improvements pursuant to I.C. §6-1.1-12.1-1 et seq. (“Application”); and

WHEREAS, Shear intends to construct two (2) speculative buildings (said buildings to be collectively known as the “Facilities”) on approximately 66.76 acres of real estate to be purchased by Shear in Greenfield, Indiana. It is estimated that the real estate improvements will have a total cost of \$46,000,000.00; and

WHEREAS, pursuant to I.C. §6-1.1-12.1-2.5, the Council has properly published in a newspaper of general circulation a "Notice of Public Hearing by the Greenfield Common Council, Greenfield, Indiana Re: Declaration of area as Economic Revitalization Area," which notice was provided at least ten (10) days prior to said hearing; and

WHEREAS, at the public hearing the Council received evidence concerning the Application. Based upon that evidence, both Statements of Benefits submitted by the Applicant and the Council's independent investigation, the Common Council makes the following findings of fact pursuant to I.C. §6-1.1-12.1-3:

1. The real estate described in “Exhibit A” attached hereto should be and is hereby declared an Economic Revitalization Area, as that term is used under the provision of I.C. §6-1-12.1-1 et seq.

2. The \$46,000,000.00 estimate of the value of the real property improvements is a reasonable estimate for a project of this nature.

3. The estimate that approximately 84 individuals should be employed at the Facilities when fully developed, is a reasonable estimate of the number of employees that can be expected to result from the proposed redevelopment.

4. The \$3,144,960.00 estimate of the annual salaries of the individuals who should be employed at the Facilities is a reasonable estimate of the amount of annual salaries that can be expected to result from the proposed redevelopment.

5. The totality of the benefits to be derived from the project, including any benefits about which information was requested by the Council, is sufficient to justify the abatement of taxation, based on the above findings of fact, in addition to the fact that the redevelopment should increase demand for local goods and services, should attract new businesses to the City which would create new and permanent jobs, expand the property tax base, raise property values, and generally revitalize the City of Greenfield, Indiana.

NOW, THEREFORE, BE IT RESOLVED as follows:

Resolution No. 2021-20 adopted by the Common Council on October 13, 2021 is hereby confirmed and the deductions from the assessed value of the real property improvements on the real estate described in that resolution shall be granted for a period of ten (10) years, pursuant to the Schedules attached to the SB-1/RP for each building, which said SB-1 for each building is incorporated herein by reference.

Both Statements of Benefits filed by Shear are hereby approved, and the President is hereby directed to execute both Statements of Benefits filed by Shear.

Adopted by the Greenfield Common Council, City of Greenfield, Indiana, this 27th day of October, 2021.

GREENFIELD COMMON COUNCIL

Voting Affirmative:

Mitch Pendlum

Gary A. McDaniel

Dan Riley

Jeff Lowder

Kerry Grass

John Jester

George Plisinski

Voting Opposed:

Mitch Pendlum

Gary A. McDaniel

Dan Riley

Jeff Lowder

Kerry Grass

John Jester

George Plisinski

ATTEST:

Lori Elmore, Clerk-Treasurer

Presented by me to the Mayor this _____ day of _____, 2021.

Lori Elmore, Clerk-Treasurer

Approved by me this _____ day of _____, 2021.

Chuck Fewell, Mayor
City of Greenfield