**RESOLUTION NO. 2023/16**

**AMENDED AND RESTATED**

**RESOLUTION CONFIRMING RESOLUTION NO. 2023/14**

**DETERMINING THAT THE QUALIFICATIONS FOR AN**

**ECONOMIC REVITALIZATION AREA HAVE BEEN MET**

**RESOLUTION NO. 2023/16**

WHEREAS, Shear Property Group LLC and/or its related entities (collectively, “Shear Property Group LLC”) filed with the Common Council of Greenfield, Indiana (“Council”) an Application for Declaration of an Economic Revitalization Area and for Tax Abatement for new real property improvements to be constructed and located on such real estate (such improvements shall be referred to herein as “Real Property”) pursuant to I.C. §6-1.1-12.1-1 et seq. (“Application”); and

WHEREAS, Shear Property Group LLC intends to invest approximately Thirty-Two Million Six-hundred Twenty-six Thousand Eight-hundred and 00/100 Dollars ($32,626,800.00) on Real Property improvements to be constructed and located in an approximately 543,000 square feet (“Facility”) on real estate in Greenfield, Indiana; 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 and Tax Abatement,” which notice was provided at least ten (10) days prior to such hearing; and

WHEREAS, at the public hearing the Council received evidence concerning the Application. Based upon the evidence, the 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. That 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 Thirty-Two Million Six-hundred Twenty-six Thousand Eight-hundred and 00/100 Dollars ($32,626,800.00) estimate of the value of new Real Property improvements are reasonable estimates for a project of this nature.
3. The estimate that approximately one hundred and fifty four (154) individuals should be employed at the Facility by December 31, 2025, is a reasonable estimate of the number of employees that can be expected to result from the proposed redevelopment.
4. The Seven Million One Hundred Twenty Thousand Seven Hundred Thirteen and 60/100 Dollars ($7,120,713.60) estimate of the annual salaries of the individuals who should be employed at the Facility 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 of Greenfield 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. 2023/14** adopted by the Common Council on September 13, 2023 is hereby confirmed and the deductions from the assessed value on the new Personal Property shall be granted for a period of seven (7) years, pursuant to the Schedules attached to the SB-1 / PP. In the event the investment period, as identified on the respective Statement of Benefits form, covers more than one investment cycle as anticipated, it is the intention of the Greenfield Common Council that Hancock County shall treat each year of partial assessment as the first year of the abatement deduction schedule outlined in the abatement resolution. Each new increment of assessment that occurs during the approved investment period will trigger its own seven-year schedule, ensuring that the applicant receives the full, intended abatement savings associated with its forecasted investment.

The Statement of Benefits filed by Shear Property Group LLC is hereby approved, and the President is hereby directed to execute the Statement of Benefits filed by Shear Property Group LLC.

Adopted by the Greenfield Common Council, City of Greenfield, Indiana, this 27th day of September, 2023.

GREENFIELD COMMON COUNCIL

Voting Affirmative: Voting Opposed:

Dan Riley, President Dan Riley, President

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Kerry Grass Kerry Grass

John Jester John Jester

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Jeff Lowder Jeff Lowder

Mitch Pendlum Mitch Pendlum

George Plisinski George Plisinski

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Anthony Scott Anthony Scott

ATTEST:

Lori Elmore, Clerk-Treasurer

Presented by me to the Mayor this 27th day of September, 2023.

Lori Elmore, Clerk-Treasurer

Approved by me this 27th day of September, 2023.

Chuck Fewell, Mayor

City of Greenfield