



MOORESVILLE TOWN COUNCIL

RESOLUTION NO. 1-2020

RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC
REVITALIZATION AREA AND QUALIFYING CERTAIN PERSONAL
PROPERTY FOR TAX ABATEMENT – OVERTON INDUSTRIES, INC.

WHEREAS, Overton Industries, Inc. (the “Applicant”) has filed with the Town Council of the Town of Mooresville, Indiana (the “Town Council”) and the “Town”, respectively) on December 19, 2019, a Statement of Benefits Personal Property (the “Application”), pursuant to I.C. 6-1.1-12.1-1-1 et. seq.; and

WHEREAS, the Application has been reviewed by the staff and the Town Council.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MOORESVILLE, INDIANA, AS FOLLOWS:

1. Declaration of Economic Revitalization Area. The Town Council declares that the location described in Exhibit A, attached to and made part of this resolution (the “Location” or the “Real Property”) is, and shall hereinafter be, preliminarily deemed an “economic revitalization area” as that phrase is used and intended under the provisions of Indiana Code Sections 6-1.1-12.1-1 et. seq.
2. Personal Property. The Town Council declares that any and all personal property purchased and installed at the Location after the date of the adoption of this resolution by the Town Council, including the personal property described in Exhibit B, shall be eligible for personal property tax abatement pursuant to the provisions of I.C. 6-1.1-12.1-1 et. seq.
3. Compliance with Applicable Resolution and Statutes. The Town Council declares that the Application complies in all respects with all governing Indiana statutes, and that the Application, in all respects, is preliminarily granted and approved.
4. Findings of Fact. The Town Council states that the Location is now 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 that have impaired value or prevent normal development of property. The Town Council hereby finds the following:
 - (a) The estimate of the value of the Applicant’s Project as stated in the Application is reasonable;
 - (b) The employment numbers stated in the Application as a result of the Project, if any, are reasonably expected;

(c) The salaries related to such employment, if any, are reasonable; and

(d) The benefits reported in the Application to be received from the Applicant's Project are sufficient to justify the deduction.

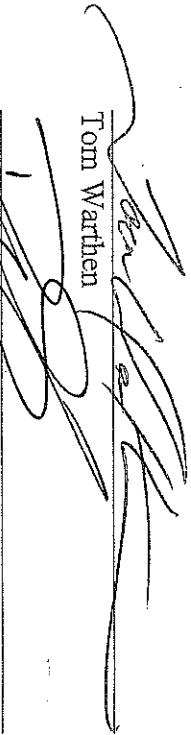
5. Abatement Duration. Based upon applicable statutes the Town Council declares that a ten (10) year personal property abatement duration meets the requirements of the Ordinance.

6. Effective Date. This resolution shall be effective immediately upon its passage, subject to the notice and hearing provisions of I.C. 6-1-2.1-2.5. The hearing contemplated by said statute shall be held at the time and place of the meeting of the Town Council on January 21, 2020, to wit: Mooresville Town Hall, 4 E. Harrison Street, Mooresville, Indiana, at 6:30 p.m. local time. At such meeting the Town Council shall take final action determining whether the qualifications for an economic revitalization area and the personal property abatement have been met, and shall confirm, modify and confirm, or rescind this resolution. Such determination and final action by the Council shall be binding upon all affected parties; subject to the appeal procedures contemplated by I.C. 6-1-1-12.1-1 et. seq.

7. Filing With Morgan County Authorities. Upon the adoption of this resolution, the Clerk-Treasurer of the Town shall cause a certified copy of this resolution, including the description of the previously described location and attached map, to be filed with the Morgan County Assessor and/or such other Morgan County Government officials as shall be necessary to make the Applicant eligible to file for tax abatements as contemplated by the Application.

Adopted by the Town Council of the Town of Mooresville, Indiana this 7th day of January, 2020.

TOWN COUNCIL, TOWN OF MOORESVILLE
MORGAN COUNTY, INDIANA


Tom Warthen

~~Dustin Stanley~~


Jessica Hester


Shane Williams


Jeff Cook

Attested by:

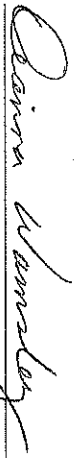

Dianna Wamsley, Clerk-Treasurer
of the Town of Mooresville, Indiana

EXHIBIT A

LOCATION

1250 Old State Road 67 South, Mooresville, IN

EXHIBIT B

DESCRIPTION OF PERSONAL PROPERTY