

MOORESVILLE TOWN COUNCIL

RESOLUTION NO. 11-2025

**RESOLUTION SETTING FORTH FINAL ACTION IN
DETERMINING THAT THE QUALIFICATIONS FOR AN
ECONOMIC REVITALIZATION AREA HAVE
BEEN MET, APPROVING REAL PROPERTY TAX ABATEMENT
AND CONFIRMING RESOLUTION NO. 8-2025 REGARDING
SUN POLYMERS INTERNATIONAL, INC.**

WHEREAS, Sun Polymers International, Inc. (the "Applicant") has filed with the Town Council of the Town of Mooresville, Indiana (the "Town Council" and the "Town", respectively) on February 4, 2025, a Statement of Benefits Real Estate Improvements (the "Application"), pursuant to I.C. 6-1.1-12.1-1 *et. seq.*; and

WHEREAS, at a duly constituted meeting of the Town Council held on March 4, 2025 the Town Council reviewed and approved the Application and preliminarily declared certain real estate within the Town to be an "Economic Revitalization Area" (the "Area") and preliminarily approved a real property tax abatement pursuant to the specifications of Resolution No. 8- 2025 adopted and approved that date (the "Declaratory Resolution"); and

WHEREAS, pursuant to I.C. 6-1.1-12.1-1 *et. seq.*, the Town Council has properly published "Notice of Public Hearing of the Town Council of Mooresville, Indiana on Preliminary Designation of Economic Revitalization Area and Real Property Tax Abatement – Sun Polymers International, Inc." in the *Hoosier Times* and the *Reporter-Times* on March 8, 2025 and filed the required information with the affected taxing units, as required in I.C. 6-1.1-12.1-2.5; and

WHEREAS, such hearing was held on this night by the Town Council and all persons and organizations wishing to express their views were heard and consideration given to any such views; and

WHEREAS, no remonstrances, written or oral, have been filed stating opposition, of any type or character, to the Declaratory Resolution, the designation of the Area as an "Economic Revitalization Area" or the approval of real property tax abatement.

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

1. Findings of Fact. The Town Council states that the Area 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 shown in the Application is reasonable;
- (b) The employment numbers shown in the Application, if any, are reasonably expected;
- (c) The salaries related to such employment, if any, are reasonable;
- (d) The benefits reported in the Application to be received from the Applicant's Project are sufficient to justify the deduction; and
- (e) That, unless otherwise approved, any abatement for the Area shall have its abatement calculated in accordance with the standard abatement percentages shown on the chart attached as Exhibit A to this resolution.

2. Compliance with Indiana Law. It is hereby found by the Town Council that the Application complies with Indiana Code 6.1.1-12.1-3.

3. Confirmation of the Declaratory Resolution. It is hereby declared by the Town Council that the Declaratory Resolution is in all respects hereby confirmed, and it is hereby stated that the qualifications for an economic revitalization area have been met by the Applicant as to the real estate described in Exhibit A of the Declaratory Resolution and real property tax abatement is approved in accordance with the percentages shown for abatement on the attached Exhibit A are approved.

4. Final Action. After legally required public notice, and after public hearing pursuant to such notice, the Town Council hereby takes "final action," as that phrase is defined in I.C. 6-1.1-12.1-1 *et. seq.*, on the date hereof, with regard to designation of the Area, approval of the Application and the approval of the Declaratory Resolution.

5. Effective Date. This resolution shall be effective immediately upon its passage, subject to any right of appeal as provided by Indiana law.

6. 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 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 real estate tax abatement as to the real property improvements contemplated by the Application heretofore reviewed and approved by the Declaratory Resolution and ratified and confirmed by this resolution.

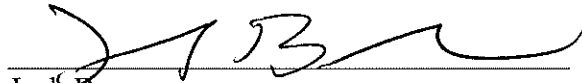
[Signature Page to Follow]


Adopted by the Town Council of the Town of Mooresville, Indiana this 18 day of March, 2025.

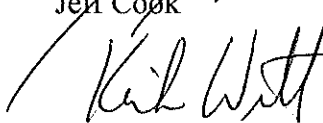
TOWN COUNCIL, TOWN OF MOORESVILLE
MORGAN COUNTY, INDIANA


Tom Warthen, President

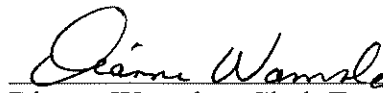

Greg Swinney, Vice President


Josh Brown


Jeff Cook


Kirk Witt

Attested by:


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