

## **RESOLUTION 2015-08**

### **CONFIRMATORY RESOLUTION FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND THE APPROVAL OF REAL PROPERTY TAX DEDUCTIONS**

WHEREAS, The Town Council of the Town of Nashville, Indiana (the "Council") has been requested by RealAmerica Development LLC d/b/a Hawthorne Hills Senior Apartments L.P.(the "Applicant") to find pursuant to IC 6-1.1-12.1-2 that the area described in Exhibit "A" (the "Area") is an economic Revitalization Area;

WHEREAS, the Council has prepared a simplified description of the Area or maps and plats or legal description that identify the Area, attached as Exhibit "B";

WHEREAS, the Area is located within the jurisdiction of the Council for the purposes set forth in IC 6-1.1-12.1-2;

WHEREAS, the Applicant is planning to construct a 57 unit apartment building for low and moderate income seniors, as further described in the application and Statement of Benefits (the "Statement of Benefits"), submitted by the Applicant to the Council (the "Project");

WHEREAS, the Project consists of the construction of a new structure in the Area on unimproved real estate (the "Redevelopment");

WHEREAS, on the date of the filing of the Statement of Benefits with the Council, the Redevelopment had not been initiated;

WHEREAS, the Council has considered the following factors under IC 6-1.1-12.1-17 in connection with the Project: (i) the total amount of the Applicant's investment in real property as a part of the Project; (ii) the number of new full-time equivalent jobs to be created as a result of the Project; (iii) the average wage of the new employees resulting from the Project compared to the state minimum wage; and (iv) the infrastructure requirements for the Applicant's investment under the Project (collectively, the "Deduction Schedule Factors"), and

WHEREAS, the Council has reviewed the Statement of Benefits and hereby finds that the Project as described in the Statement of Benefits will be of public utility and will be to the benefit and welfare of all citizens and taxpayers of the Town.

WHEREAS, pursuant to IC 6-1.1-12.1-2, on May, 21, 2015, the Council passed a resolution (the "Declaratory Resolution"), which designated the Area as an "economic revitalization area" pursuant to the Act and approved real property tax deductions under IC 6-1.1-12.1-3 for redevelopment or rehabilitation in the Area for up to ten (10) years, said total tax deductions not to exceed Three Hundred Twenty Six Thousand Dollars (\$326,000) with respect to the Redevelopment.

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, the Council published notice (the "Notice") describing the adoption and substance of the Declaratory Resolution and stating that, on the date hereof, the Council would hold a public hearing (the "Public Hearing") at which it will

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receive and hear all remonstrances and objections from interested persons, with respect to the Declaratory Resolution.

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, the Council filed, with each taxing unit that has authority to levy property taxes in the Area, a copy of the Notice, the Declaratory Resolution, and the Statement of Benefits;

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, on the date hereof, the Council held the Public Hearing at which it received, heard and considered evidence concerning the Declaratory Resolution and any remonstrances or objections with respect to the Declaratory Resolution;

WHEREAS, after reviewing the Statement of Benefits and considering such evidence, the Council hereby finds that the Project as described in the Statement of Benefits will be of public utility and will benefit the welfare of all citizens and taxpayers of the Town; and

WHEREAS, pursuant to IC 6-1.1-12.1-2.5, the Council desires to take final action confirming the Declaratory Resolution.

NOW, THEREFORE, BE IT RESOLVED, by the Town Council of the Town of Nashville, Indiana as follows:

Section 1. The Council hereby finds that (i) the Area is within the Town and (ii) the Area has become undesirable for, or impossible of, the normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard building, or other factors which have impaired values and prevented a normal development of property and use of property.

Section 2. The Area is hereby declared to be an "economic revitalization area" pursuant to IC 60-1.1-12.1. The period for real property tax deductions under IC 6-1.1-12.1-3 for redevelopment or rehabilitation in the Area shall be ten (10) years.

Section 3. Based on the information in the Statement of Benefits describing the Project, the Council makes the following findings:

- (a) The estimate of the value of the Redevelopment is reasonable for projects of that nature.
- (b) The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed Redevelopment.
- (c) The estimate of the annual salaries of those individuals who will be employed can be reasonably expected to result from the proposed Redevelopment.
- (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed Redevelopment.

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- (e) The totality of benefits is sufficient to justify the granting of real property tax deductions to the Applicant pursuant to IC 6-1.1-2-3, subject to the limitations set forth in this Resolution.

Section 4 Based on the information in the Statement of Benefits and the foregoing findings, the Council, pursuant to IC 6-1.1-12.1-3, hereby approves and allows real property tax deductions for the Redevelopment by the Applicant with respect to the Project. based on the Statement of Benefits, the foregoing findings, and the Deduction Schedule Factors, the Council hereby establishes, pursuant to IC 6-1.1-12.1-17, that such real property deductions shall be provided in accordance with the following schedule:

YEAR OF DEDUCTION	AMOUNT OF DEDUCTION
1 <sup>st</sup>	100%
2 <sup>nd</sup>	100%
3 <sup>rd</sup>	100%
4 <sup>th</sup>	100%
5 <sup>th</sup>	100%
6 <sup>th</sup>	100%
7 <sup>th</sup>	100%
8 <sup>th</sup>	100%
9 <sup>th</sup>	100%
10 <sup>th</sup>	100%

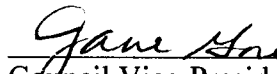
Section 5 Notwithstanding anything to the contrary contained herein, the granting of the tax deductions to the Applicant described herein is subject to Agreement of Cooperation dated May 13, 2015, signed by Ronda Weybright, Hawthorne Hills Senior Apartments LP General Partner, and submitted with the Applicant’s Statement of Benefits. Also, the total tax deductions granted herein shall not exceed Three Hundred Twenty Six Thousand Dollars (\$326,000).


Section 6. The Council hereby confirms the Declaratory Resolution and the actions set forth in this Resolution are final, except for the limited rights of appeal as provided in IC 6-1.1-12.1-2.5.

Section 7. This Resolution shall be in full force and effect from and after its adoption.

**PASSED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF NASHVILLE, BROWN COUNTY, INDIANA, THIS 6th DAY OF AUGUST, 2015.**

  
\_\_\_\_\_  
Council President Charles B. King       yea     nay     abstain

  
\_\_\_\_\_  
Council Vice-President Jane Gore       yea     nay     abstain

  
\_\_\_\_\_  
Councilmember Alisha Gredy       yea     nay     abstain

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\_\_\_\_\_  
Arthur Omlberg, Councilmember

yea  nay abstain

  
\_\_\_\_\_  
David Rudd, Councilmember

yea nay abstain

ATTEST:

  
\_\_\_\_\_  
Brenda K. Young, Clerk/Treasurer

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**FILED**

AUG 10 2015

ASSESSOR  
BROWN CO.

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