

RESOLUTION NO. 2020-05

RESOLUTION MODIFYING AND CONFIRMING RESOLUTION NO. 2020-04 OF THE CASS COUNTY REDEVELOPMENT COMMISSION ADOPTED ON FEBRUARY 19, 2020, ENTITLED "AMENDING DECLARATORY RESOLUTION OF THE CASS COUNTY REDEVELOPMENT COMMISSION AMENDING THE CLYMERS ECONOMIC DEVELOPMENT AREA AND ALLOCATION AREA AND AMENDING THE ECONOMIC DEVELOPMENT PLAN"

WHEREAS, the Cass County ("County") Redevelopment Commission ("Commission") did on November 7, 2005, as amended on June 26, 2013, adopt a Declaratory Resolution (collectively, as amended, "Declaratory Resolution") establishing and expanding the Clymers Economic Development Area ("Original Area") and allocation area ("Original Allocation Area") and approving the Economic Development Plan, as amended (collectively, as amended, "Original Plan") for the Original Area and the Declaratory Resolution was confirmed by a Confirmatory Resolution adopted on December 15, 2005, as amended on July 31, 2013 (collectively, as amended, "Confirmatory Resolution");

WHEREAS, the Declaratory Resolution and the Confirmatory Resolution are hereinafter collectively referred to as the "Area Resolution;"

WHEREAS, the Area Resolution established and expanded the Original Allocation Area in accordance with IC 36-7-14-39 for the purpose of capturing property taxes generated from the incremental assessed value of real property and depreciable personal property of designated taxpayers located in the Original Allocation Area;

WHEREAS, the Board of Commissioners of the County approved the creation and expansion of the Original Area;

WHEREAS, on February 19, 2020, the Commission adopted its amending declaratory resolution ("Amending Declaratory Resolution") for the purpose of: (i) removing parcel numbers 09-11-05-300-005.000-007, 09-11-05-300-004.000-007 and 09-11-05-300-016.000-007 (collectively, "Parcels") from the Original Allocation Area and including them in the existing Project Outdoor Allocation Area as further shown on the map and parcel list set forth in Exhibit A-1 and A-2, respectively, attached thereto ("Amended Project Outdoor Allocation Area"); and (ii) adding the project set forth in Exhibit B attached thereto ("2020 Project") to the Original Plan (as amended, "2020 Plan");

WHEREAS, the Commission intends and desires to modify the Amending Declaratory Resolution to designate Waelz Sustainable Products LLC as a "designated taxpayer" for purposes of capturing increases in depreciable personal property assessed value in the Amended Project Outdoor Allocation Area;

WHEREAS, IC 36-7-14-39.3 authorizes the Commission to designate a "designated taxpayer," if the Commission finds that:

(a) The taxes to be derived from the taxpayer's depreciable personal property in the allocation area and all other depreciable personal property located and taxable on the designated taxpayer's site of operations within the allocation area, in excess of the taxes attributable to the base assessed value of that personal property, are needed to pay debt service on bonds issued under IC 36-7-14-25.1, or to make payments or to provide security on leases payable under IC 36-7-14-25.2, in order to provide local public improvements for a particular allocation area;

(b) The taxpayer's property in the allocation area consists primarily of industrial, manufacturing, warehousing, research and development, processing, distribution or transportation related projects or regulated amusement devices (as defined in IC 22-12-19.1) and related improvements; and

(c) The taxpayer's property in the allocation area does not consist primarily of retail, commercial or residential projects;

WHEREAS, IC 36-7-14-39.3 authorizes the Commission to modify the definition of property taxes in IC 36-7-14-39(a) for the purposes of including taxes imposed under IC 6-1.1 on the depreciable personal property of a designated taxpayer and all other depreciable property located and taxable on the designated taxpayer's site of operations within the allocation provision included in a declaratory resolution;

WHEREAS, the Commission submitted the Amending Declaratory Resolution and supporting data to the Cass County Plan Commission ("Plan Commission") and the Plan Commission has issued its written order approving the Amending Declaratory Resolution and the 2020 Plan;

WHEREAS, the Board of Commissioners, by resolution adopted March 16, 2020, approved the order of the Plan Commission, the Amending Declaratory Resolution and the 2020 Plan;

WHEREAS, the Commission published notice of the adoption and content of the Amending Declaratory Resolution in the *Pharos-Tribune*, which notice also gave notice of a hearing on the proposed amendments to be held by the Commission;

WHEREAS, the notice described in the preceding paragraph was also filed in the office of the Plan Commission and any other departments, bodies or offices having to do with County planning, variances from zoning ordinances, land use or the issuance of building permits;

WHEREAS, copies of the notice were also filed on April 3, 2020, with the officer authorized to fix budgets, tax rates and tax levies under IC 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed Amended Project Outdoor Allocation Area, together with a statement disclosing the impact of Amended Project Outdoor Allocation Area, including the following:

(A) The estimated economic benefits and costs incurred by the Amended Project Outdoor Allocation Area, as measured by increased

employment and anticipated growth of real property and designated depreciable personal property assessed values; and

(B) The anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the Amended Project Outdoor Allocation Area; and

WHEREAS, the Commission on April 15, 2020, conducted a public hearing at which the Commission heard all persons interested in the proceedings and considered all written remonstrances and objections that were filed;

NOW, THEREFORE, BE IT RESOLVED BY THE CASS COUNTY REDEVELOPMENT COMMISSION, THAT:

1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to: (i) remove the Parcels from the Original Allocation Area and include them in the Project Outdoor Allocation Area; and (ii) add the 2020 Project to the 2020 Plan all as set forth in the Amending Declaratory Resolution.

2. (a) The Amending Declaratory Resolution is hereby modified to designate, as a "designated taxpayer," Waelz Sustainable Products LLC and all subsidiaries, designees, successors and assigns on its site of operations.

(b) The Commission finds that:

(i) The taxes to be derived from the taxpayer's depreciable personal property in the Amended Project Outdoor Allocation Area and all other depreciable personal property located and taxable on the designated taxpayer's site of operations within the Amended Project Outdoor Allocation Area, in excess of the taxes attributable to the base assessed value of that personal property, are needed to pay debt service on bonds issued under IC 36-7-14-25.1, or to make payments or to provide security on leases payable under IC 36-7-14-25.2, in order to provide local public improvements for a particular allocation area;

(ii) The taxpayer's property in the Amended Project Outdoor Allocation Area consists primarily of industrial, manufacturing, warehousing, research and development, processing, distribution or transportation related projects or regulated amusement devices (as defined in IC 22-12-19.1) and related improvements; and

(iii) The taxpayer's property in the Amended Project Outdoor Allocation Area does not consist primarily of retail, commercial or residential projects.

3. The Commission hereby modifies the definition of property taxes in IC 36-7-14-39(a) to include taxes imposed under IC 6-1.1 on the depreciable personal property located and taxable on the designated taxpayer's (designated below) site of operations within the Amended Project Outdoor Allocation Area in accordance with the procedures and limitations set forth in IC 36-7-14-39 and -39.3.

4. All other provisions of the Amending Declaratory Resolution shall remain in full force and effect.

5. The Amending Declaratory Resolution and the 2020 Plan approved by the Commission on February 19, 2020, copies of which are attached hereto and incorporated herein, are hereby modified and confirmed.

6. The Amending Declaratory Resolution and the 2020 Plan, as modified and confirmed, shall be attached to and incorporated in this resolution. The Secretary is hereby directed to record this resolution with the Cass County Recorder.

7. Adopted at a meeting of the Cass County Redevelopment Commission held April 15, 2020, in Cass County, Indiana.

CASS COUNTY REDEVELOPMENT COMMISSION

President

Vice-President

Secretary

Member

Member

ATTEST:

Secretary