

RESOLUTION NO. 2022-08

**A CONFIRMATORY RESOLUTION OF THE AVON TOWN COUNCIL
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND
APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATION**

Whereas, Distribution Realty Group, LLC (“DRG”), a development company, has advised the Town of Avon (“Town”) that it desires to grow business in the town by re-utilizing property and constructing a speculative industrial building; and

Whereas, DRG applied for the Town to find and designate the site owned by DRG as an Economic Revitalization Area in accordance with Public Law 69, enacted by the Indiana General Assembly, and pursuant to Indiana Code § 6-1.1-12.1; and

Whereas, DRG applied for the Town to grant it a traditional 10-year real property tax abatement in connection with the proposed development of a 250,290 square foot speculative industrial building.

Whereas, DRG filed its Statement of Benefits of Real Estate Improvements Form that is attached as Exhibit A; and

Whereas, property maps and the property legal descriptions of the area are attached as Exhibit B and Exhibit C, respectively; and

Whereas, the site is located at 10160 Bradford Rd, Avon, IN 46123 (parcel no. 32-09-17-377-002.000-031, 32-09-17-377-001.000-031, 32-09-17-300-018.000-031, 32-09-17-300-021.000-031, 32-09-17-300-030.000-031, and 32-09-17-300-031.000-031); and

Whereas, the Town of Avon has studied DRG’s application, Statement of Benefits of Real Estate Improvements, the property, and all other relevant factors of the area; and

Whereas, on May 26, 2022 the Town Council adopted a Resolution Declaring an Economic Revitalization Area which designated the above-described property as an Economic Revitalization Area; and

Whereas, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m. on June 23, 2022 at the Avon Town Hall; and

Whereas, notice of the adoption and substance of the Declaratory Resolution and notice of a public hearing was published pursuant to Indiana Code § 5-3-1 at least ten days prior to the date set for the public hearing on such Declaratory Resolution; and

Whereas, notice of adoption and substance of the Declaratory Resolution was filed with the appropriate taxing units at least ten days prior to the public hearing; and

Whereas, the application for designation, a description of the economic revitalization area, a map of the area, and all pertinent supporting information were filed and made available for public inspection with the Hendricks County Assessor's Office; and

Whereas, the Town Council conducted a public hearing on June 23, 2022 and afforded all persons the opportunity to provide comments with respect to the proposed designation of the economic revitalization area; and

Whereas, the Town Council, after conducting the public hearing and considering the evidence presented and all public comments now finds that it is in the best interest of the Town, and its citizens, to confirm the property owned by DRG qualifies as an Economic Revitalization Area for the purpose of real property tax

abatement and to confirm the approval of the DRG application for a ten-year real property tax abatement.

Therefore, it is resolved, that the Town of Avon makes the following findings pursuant to Indiana Code § 6-1.1-12.1:

1. The site qualifies for and is found to be an Economic Revitalization Area because it is an area within the Town of Avon which has become 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, standard building, or other factors which have impaired values or prevent a normal development of property or use of property;

2. The Economic Revitalization Area shall be the area depicted in map attached as Exhibit B;

3. DRG is not a retail business;

4. After review of the Statement of Benefits and all other pertinent information, the Town Council determines the following

- a. The estate value of the development of the area is reasonable for projects of this nature;
- b. The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;
- c. The estimate number of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;
- d. There are additional benefits that can be reasonably expected to result from the project; and
- e. The totality of the benefits is sufficient to justify the abatement.

5. After a noticed public hearing, the Town Council hereby confirms the Declaratory Resolution.

6. The Town Council hereby approves and authorizes a traditional real property tax abatement for a period of ten years in accordance with the following abatement schedule:

YEARS OF DEDUCTION	PERCENTAGE ABATED
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

7. The Clerk-Treasurer shall file this Confirmatory Resolution with the Hendricks County Assessor's Office.

8. DRG shall annually file the required forms demonstrating its substantial compliance with the investment, wage, employment estimates set for in the SB-1/Real Property, as presented to and approved by the Town Council and upon written request, provide the Town Council with an update regarding the timing of the proposed development as described herein.

9. This resolution shall become effective upon adoption.

Resolved this 23rd day of June, 2022.

Avon Town Council:

Robert Pope, President

Aaron Tevebaugh, Vice President

Steve Eisenbarth, Member

Dawn Lowden, Member

Greg Zusan, Member

Attest:

Julie Loker, Clerk-Treasurer