

RESOLUTION NO. 14-22

RESOLUTION CONFIRMING THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND APPROVING THE DEDUCTION FROM ASSESSED VALUE OF CERTAIN NEW REAL PROPERTY IMPROVEMENTS

WHEREAS, the City of West Lafayette, Indiana (the “City”) has been requested by Purdue Research Foundation and/or any affiliate thereof (collectively, the “Applicant”) to find, pursuant to IC 6-1.1-12.1-2, that an area within the City (the “Area”) is an Economic Revitalization Area, which Area will contain the Project (as hereinafter defined); and

WHEREAS, the Common Council of the City (the “Council”) has prepared a simplified description of the Area or maps and plats that identify the Area, attached as Exhibit A; and

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

WHEREAS, the Applicant intends to construct a redevelopment or rehabilitation project consisting of the construction of a new 20,000 square foot test facility to develop high-altitude engines for aircraft (the “Project”) on property located in the Area (the “Real Property”), all as described in the Form SB-1/Real Property (Statement of Benefits, Real Estate Improvements) in connection with the Project (the “Statements of Benefits”) submitted by the Applicant to the Council; and

WHEREAS, the Council has reviewed the Statements of Benefits; and

WHEREAS, pursuant to IC 6-1.1-12.1-2, on May 2, 2022, the Council adopted a resolution (the “Declaratory Resolution”), which designated the Area as an “economic revitalization area” pursuant the Act and approved real property tax deductions under IC 6-1.1-12.1-3 for redevelopment or rehabilitation in the Area for five (5) years; and

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 June 7, 2022, the Council would hold a public hearing (the “Public Hearing”) at which it will receive and hear all remonstrances and objections from interested persons, with respect to the Declaratory Resolution; and

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 and the Statements of Benefits; and

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, on June 7, 2022, 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; 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 Common Council of the City of West Lafayette, Indiana, as follows:

Section 1. The Council hereby finds that (i) the Area is within the City and (ii) the Area 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, substandard buildings, 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 6-1.1-12.1. The period for real property tax deductions under IC 6-1.1-12.1-3 for redevelopment or rehabilitation in the Area shall be five (5) years.

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

(a) That the estimate of the value of the redevelopment or rehabilitation of the Real Property is reasonable for projects of that nature.

(b) That the estimate of the number of individuals who will be employed or whose employment will be retained as a result of the proposed redevelopment or rehabilitation of the Real Property can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property.

(c) That the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property.

(d) That the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements as a result of the Project, create benefits of the type and quality anticipated by the Council within the Area and can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property.

(e) That the benefits described in the Statements of Benefits can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property.

(f) That the totality of benefits from the proposed redevelopment or rehabilitation of the Real Property sufficient to justify a five (5) year real property tax deduction period.

Section 4. Based on the information in the Statements of Benefits and the foregoing findings, the Council, pursuant to IC 6-1.1-12.1, hereby approves and allows the Applicant real

property tax deductions for five (5) years as set forth in Section 2 for the redevelopment or rehabilitation located in the Area.

Section 5. The percentage of deductions hereby approved for each of said five (5) years shall be as follows:

Year of Deduction	Percentage of Deduction
1	100%
2	100%
3	100%
4	100%
5	100%

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 provided under IC 6-1.1-12.1-2.5.

Section 7. The City Clerk or Controller is hereby authorized to make all filings necessary or desirable and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

Section 8. This Resolution shall be in full force and effect from and after its passage by the Common Council and its approval by the Mayor of the City and such publications as may be required by law.

INTRODUCED ON FIRST AND ONLY READING ON THE 7 DAY OF June, 2022.

MOTION TO ADOPT MADE BY COUNCILOR Leverenz, AND SECONDED BY COUNCILOR Thomas.

DULY RESOLVED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, ON THE 7 DAY OF June, 2022, HAVING BEEN PASSED BY A VOTE OF 7 IN FAVOR AND 2 OPPOSED, THE ROLL CALL VOTE BEING:

	AYE	NAY	ABSENT	ABSTAIN
Blanco		✓		
Brown	✓			
Bunder	✓			
DeBoer	✓			
Hardesty	✓			
Leverenz	✓			
Parker	✓			
Sanders		✓		
Thomas	✓			


Peter Bunder, Presiding Officer

Attest:

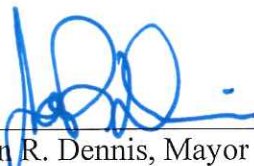

Nichole A. Foster, First Deputy Clerk



PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA ON
THE 8 DAY OF June, 2022.


Nichole A. Foster, First Deputy Clerk

THIS RESOLUTION APPROVED AND SIGNED BY ME ON THE 8 DAY OF
June, 2022.


John R. Dennis, Mayor

Attest:


Nichole A. Foster, First Deputy Clerk



EXHIBIT A

Description and Map of Area

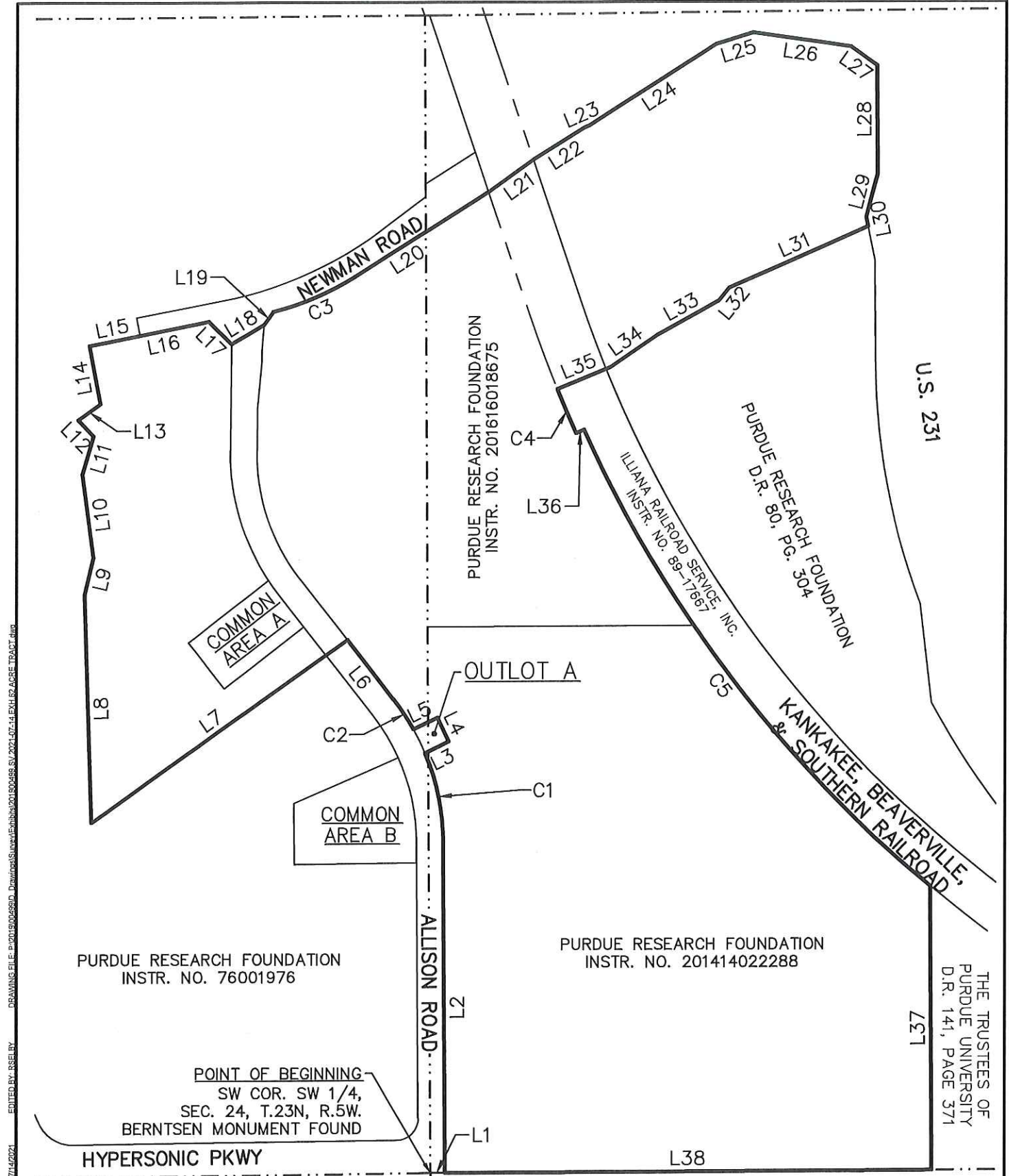
Resolution No. 14-22

LEGAL DESCRIPTION

A part of the Southeast Quarter of Section 23, and a part of the Southwest Quarter of Section 24, all in Township 23 North, Range 5 West, Wabash Township, Tippecanoe County, Indiana, more particularly described as follows:

COMMENCING at a Bernstein A1NB monument found marking the southwest corner of said Southwest Quarter of Section 24; thence North 89 degrees 46 minutes 55 seconds East 33.00 feet along the south line of said Section, to a 5/8-inch Rebar with cap stamped "Structurepoint #0094" (hereafter reference as a "REBAR") on the east boundary of Allison Road per the plat of Purdue Research Park Aerospace District – Phase 1 recorded as Instrument Number 202020003736 in the Office of the Recorder of Tippecanoe County, Indiana and being the POINT OF BEGINNING, the following two (2) courses are along said east boundary; 1) thence North 00 degrees 21 minutes 18 seconds West 751.19 feet to a "REBAR"; 2) thence Northwesterly 207.95 feet along a non-tangent curve to the left having a radius of 533.00 feet and subtended by a long chord having a bearing of North 11 degrees 31 minutes 54 seconds West and a length of 206.63 feet to a "REBAR" at the south corner of Outlot A of said plat, the following three (3) courses are along the southern, eastern and northern lines of said Outlot A; 1) thence North 64 degrees 03 minutes 54 seconds East 60.28 feet to a "REBAR"; 2) thence North 25 degrees 56 minutes 06 seconds West 60.00 feet to a "REBAR"; 3) thence South 64 degrees 03 minutes 54 seconds West 60.28 feet to a "REBAR" on said east boundary of Allison Road, the following two (2) courses are along said east boundary; 1) thence Northwesterly 81.31 feet along a non-tangent curve to the left having a radius of 533.00 feet and subtended by a long chord having a bearing of North 33 degrees 31 minutes 56 seconds West and a length of 81.24 feet to a "REBAR"; 2) thence North 37 degrees 54 minutes 09 seconds West 172.82 feet to the centerline of a creek; thence South 54 degrees 34 minutes 28 seconds West 715.01 feet along said centerline to the intersection of said creek and a north-south creek; the following seven (7) courses are along the centerline said north-south creek; 1) thence North 01 degree 45 minutes 48 seconds West 519.00 feet; 2) thence North 13 degrees 28 minutes 45 seconds East 86.31 feet; 3) thence North 07 degrees 38 minutes 47 seconds West 191.05 feet; 4) thence North 16 degrees 29 minutes 36 seconds East 90.07 feet; 5) thence North 43 degrees 47 minutes 40 seconds West 50.98 feet; 6) thence North 54 degrees 15 minutes 15 seconds East 62.19 feet; 7) thence North 10 degrees 41 minutes 29 seconds West 133.97 feet; thence North 78 degrees 39 minutes 43 seconds East 117.76 feet to a "REBAR" at the southwest corner of Newman Road as defined by said Purdue Research Park Aerospace District – Phase 1 plat; thence North 78 degrees 39 minutes 43 seconds East 160.00 feet along the southern boundary of Newman Road per said plat to a "REBAR"; thence South 45 degrees 49 minutes 16 seconds East 72.79 feet along the southwestern boundary of the intersection of Newman Road and Allison Road per said plat to a

“REBAR”; thence North 59 degrees 19 minutes 56 seconds East 84.57 feet to a “REBAR” on the southeastern boundary of the intersection of said roads; thence North 35 degrees 25 minutes 19 seconds East 36.29 feet along said southeastern boundary to a “REBAR” on the southern boundary of Newman Road per said plat, the following two (2) courses are along said southern boundary; 1)thence Northeasterly 201.93 feet along a non-tangent curve to the left having a radius of 648.00 feet and subtended by a long chord having a bearing of North 66 degrees 47 minutes 50 seconds East and a length of 201.11 feet to a “REBAR”; 2) thence North 57 degrees 52 minutes 12 seconds East 360.68 feet to a “REBAR” on the southwestern boundary of the Kankakee, Beaverville & Southern Railroad; thence North 54 degrees 12 minutes 58 seconds East 125.53 feet to the intersection of the Northeastern boundary said railroad and the southeastern boundary of Newman Road, the following four (4) courses are along said southeastern boundary; 1)thence North 57 degrees 52 minutes 12 seconds East 136.38 feet; 2) thence North 66 degrees 52 minutes 53 seconds East 11.91 feet; 3) thence North 57 degrees 20 minutes 21 seconds East 341.60 feet; 4) thence North 72 degrees 42 minutes 22 seconds East 89.13 feet to the southern boundary of State Road 26; thence South 81 degrees 40 minutes 41 seconds East 224.77 feet along said southern boundary to the southwestern boundary of the intersection of S.R. 26 and S.R. 52; thence South 54 degrees 27 minutes 01 second East 72.98 feet along said southwestern boundary to the west boundary of U. S. 231, the following three (3) courses are along said west boundary; 1) thence South 00 degrees 25 minutes 51 seconds East 246.06 feet; 2) thence South 14 degrees 30 minutes 02 seconds West 101.86 feet; 3) thence South 11 degrees 44 minutes 27 seconds East 22.08 feet to the centerline of a creek, the next following five (5) courses are along the centerline of said creek; 1) thence South 66 degrees 13 minutes 53 seconds West 347.13 feet; 2) thence South 38 degrees 49 minutes 30 seconds West 37.14 feet; 3) thence South 60 degrees 57 minutes 27 seconds West 160.41 feet; 4) thence South 55 degrees 26 minutes 54 seconds West 127.76 feet; 5) thence South 67 degrees 53 minutes 05 seconds West 129.61 feet to the southwestern boundary of said railroad, the following three (3) courses are along the southwestern and southeastern boundaries of said railroad; 1) thence Southeasterly 109.57 feet along a non-tangent curve to the left having a radius of 2935.09 feet and subtended by a long chord having a bearing of South 23 degrees 10 minutes 23 seconds East and a length of 109.56 feet; 2) thence North 65 degrees 45 minutes 27 seconds East 20.00 feet; 3) thence Southeasterly 1314.36 feet along a non-tangent curve to the left having a radius of 2915.09 feet and subtended by a long chord having a bearing of South 37 degrees 09 minutes 33 seconds East and a length of 1303.26 feet along said boundary to a 5/8-inch rebar with cap stamped “SCHNEIDER FIRM #0001” marking the east line of a 28-acre parcel described in Instrument Number 201414022288 recorded in said Recorder’s Office; thence South 00 degrees 21 minutes 18 seconds East 644.93 feet along said east line to the south line of said Section 24 (a 5/8-inch rebar with cap stamped “SCHNEIDER FIRM #0001” found 0.2 feet east and 0.2 feet south of corner); thence South 89 degrees 46 minutes 55 seconds West 1107.00 feet along said south line to the POINT OF BEGINNING. Containing 61.95 acres, more or less.



PLOT DATE: 7/14/2021 3:22 PM
 PLOT SCALE: 1:28948
 EDIT DATE: 7/14/2021
 EDITED BY: RSEELY
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PURDUE RESEARCH FOUNDATION
INSTR. NO. 76001976

PURDUE RESEARCH FOUNDATION
INSTR. NO. 201414022288

PURDUE RESEARCH FOUNDATION
INSTR. NO. 201616018675

PURDUE RESEARCH FOUNDATION
D.R. 80, PG. 304

ILLIANA RAILROAD SERVICE, INC.
INSTR. NO. 89-17667

U.S. 231

THE TRUSTEES OF
PURDUE UNIVERSITY
D.R. 141, PAGE 371

POINT OF BEGINNING
SW COR. SW 1/4,
SEC. 24, T.23N, R.5W.
BERNTSEN MONUMENT FOUND

HYPERSONIC PKWY

ALLISON ROAD

KANKAKEE, BEAVERVILLE,
& SOUTHERN RAILROAD

**AMERICAN
STRUCTUREPOINT
INC.**
 9025 River Road, Suite 200 | Indianapolis, Indiana 46240
 TEL 317.547.5580 | FAX 317.543.0270
 www.structurepoint.com

**PURDUE RESEARCH PARK
AEROSPACE DISTRICT**
 ALLISON ROAD & NEWMAN ROAD
 WEST LAFAYETTE, IN

Scale:	1" = 300'
Drawn By:	RAS
Checked By:	RAS
Date:	07/14/2021
Job No.:	2019.00499

EXHIBIT
1 OF 2

PLOT DATE: 7/14/2021 3:22 PM
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 EDITED BY: BSELEBY

Line Table		
Line	Bearing	Distance (ft)
L1	N89°46'55"E	33.00'
L2	N00°21'18"W	751.19'
L3	N64°03'54"E	60.28'
L4	N25°56'06"W	60.00'
L5	S64°03'54"W	60.28'
L6	N37°54'09"W	172.82'
L7	S54°34'28"W	715.01'
L8	N01°45'48"W	519.00'
L9	N13°28'45"E	86.31'
L10	N07°38'47"W	191.05'
L11	N16°29'36"E	90.07'
L12	N43°47'40"W	50.98'
L13	N54°15'15"E	62.19'
L14	N10°41'29"W	133.97'
L15	N78°39'43"E	117.76'
L16	N78°39'43"E	160.00'
L17	S45°49'16"E	72.79'
L18	N59°19'56"E	84.57'
L19	N35°25'19"E	36.29'

Line Table		
Line	Bearing	Distance (ft)
L20	N57°52'12"E	360.68'
L21	N54°12'58"E	125.53'
L22	N57°52'12"E	136.38'
L23	N66°52'53"E	11.91'
L24	N57°20'21"E	341.60'
L25	N72°42'22"E	89.13'
L26	S81°40'41"E	224.77'
L27	S54°27'01"E	72.98'
L28	S00°25'51"E	246.06'
L29	S14°30'02"W	101.86'
L30	S11°44'27"E	22.08'
L31	S66°13'53"W	347.13'
L32	S38°49'30"W	37.14'
L33	S60°57'27"W	160.41'
L34	S55°26'54"W	127.76'
L35	S67°53'05"W	129.61'
L36	N65°45'27"E	20.00'
L37	S00°21'18"E	644.93'
L38	S89°46'55"W	1107.00'

Curve Table					
Curve #	Length (ft)	Radius (ft)	Chord Bearing	Chord Length (ft)	Central Angle
C1	207.95'	533.00'	N11°31'54"W	206.63'	22°21'13"
C2	81.31'	533.00'	N33°31'56"W	81.24'	8°44'28"
C3	201.93'	648.00'	N66°47'50"E	201.11'	17°51'17"
C4	109.57'	2935.09'	S23°10'23"E	109.56'	2°08'20"
C5	1314.36'	2915.09'	S37°09'33"E	1303.26'	25°50'01"



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Scale: 1" = 300'
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EXHIBIT
2 OF 2