

RESOLUTION NO. 06-22

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

WHEREAS, Purdue Research Foundation and/or any affiliate thereof (collectively, the “Applicant”) is pursuing the construction of a redevelopment or rehabilitation project consisting of the improvement and expansion of the current Purdue Technology Center-Aerospace building by roughly 9,000 square feet (collectively, the “Project”) on property located at 1801 Newman Road, West Lafayette, Indiana 47906 (the “City”), as further described in the map attached hereto as Exhibit A and incorporated herein by reference (collectively, the “Area”); and

WHEREAS, the Applicant has requested that the Common Council of the City (the “Council”) approve a five-year real property tax deduction period for the proposed Project; and

WHEREAS, the Applicant has further requested that the Area be designated by the Council as an economic revitalization area (an “ERA”) for purposes of permitting such real property tax deductions pursuant to I.C. 6-1.1-12.1, as amended; and

WHEREAS, the Applicant has advised the Council that the Project will involve significant investment in real property redevelopment or rehabilitation; and

WHEREAS, the Applicant has submitted to the Council a Form SB-1/Real Property (Statement of Benefits, Real Estate Improvements) in connection with the Project, and provided all information and documentation necessary for the Council to make an informed decision regarding such requests (collectively, the “Statement”); and

WHEREAS, the Council is authorized under the provisions of I.C. 6-1.1-12.1-1 *et seq.* to designate areas of the City as an ERA for the purposes described herein; and

WHEREAS, the Council has considered the Statement submitted by the Applicant and has conducted a complete and proper investigation of the Area and determined that the Area qualifies as an ERA under Indiana statutes; and

WHEREAS, the Council has considered the following factors under I.C. 6-1.1-12.1-17 in connection with the Project:

1. The total amount of the Applicant’s investment in real and personal property under the Project;
2. The number of new full-time equivalent jobs to be created under the Project;
3. The average wage of the new employees under the Project compared to the state minimum wage; and
4. The infrastructure requirements for the Applicant’s investment under the Project;

(collectively, the “Deduction Schedule Factors”);

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council, as follows:

1. That the estimate of the value of the redevelopment or rehabilitation of the Area is reasonable for projects of that nature.

2. 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 Area can reasonably be expected to result from the proposed Project and the redevelopment or rehabilitation of the Area.

3. 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 Project and the redevelopment or rehabilitation of the Area.

4. 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 ERA and can reasonably be expected to result from the proposed Project and the redevelopment or rehabilitation of the Area.

5. That the benefits described in the Statement can reasonably be expected to result from the proposed Project and the redevelopment or rehabilitation of the Area.

6. That the totality of benefits from the proposed Project and the redevelopment or rehabilitation of the Area is sufficient to justify a five-year real property tax deduction period.

7. That the Deduction Schedule Factors in connection with the Project justify granting the deduction schedule for the Area under I.C. 6-1.1-12.1-17 as specified herein.

NOW, THEREFORE, based on the foregoing, the Council further RESOLVES, FINDS AND DETERMINES:

1. That all of the conditions for the designation of the ERA and all of the requirements for the tax deductions to be granted hereby have been met, and the foregoing findings are true and all information required to be submitted has been submitted in proper form.

2. That the Statement submitted by the Applicant is hereby approved.

3. That the Area is hereby designated as an ERA pursuant to I.C. 6-1.1-12.1-1 *et seq.* and the Applicant is entitled to real property tax deductions for the proposed redevelopment or rehabilitation of real property as part of the Project for a period of five (5) years as allowed in I.C. 6-1.1-12.1-4 (as in effect on the date hereof), in accordance with the following abatement schedule, hereby adopted pursuant to I.C. 6-1.1-12.1-17 (as in effect on the date hereof):

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

4. That the Council hereby incorporates the provisions of Indiana Code 6-1.1-12.1-12 (the "Clawback Provisions") within this Resolution, providing remedies to the City in the event the Applicant ceases operations in the Area regarding the Project, together with any other requirements contained in the Clawback Provisions or other agreements between the Applicant and the City.

5. That, in accordance with I.C. 6-1.1-12.1-2.5, notice hereof should be published according to law stating the following: (i) the adoption and substance hereof, (ii) a copy of the description of the affected area is available for inspection in the Tippecanoe County Assessor's Office, and (iii) the date on which the Council will hear and receive remonstrances and objections and take final action, all as required by law (the "Notice").

6. That the Council shall cause copies of this Resolution, the Notice and the Statement to be filed with the Tippecanoe County Auditor and the Tippecanoe County Assessor and with each taxing unit that has authority to levy property taxes in the Area.


7. That this Resolution shall be in full force and effect from and after its passage by the Council and approval by the Mayor and such publications as may be required by law.

INTRODUCED ON FIRST AND ONLY READING ON THE 2 DAY OF May, 2022.

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

DULY RESOLVED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, ON THE 2 DAY OF May, 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	✓			
Kang	✓			
Leverenz	✓			
Parker	✓			
Sanders		✓		
Thomas	✓			


Peter Bunder, Presiding Officer

Attest:

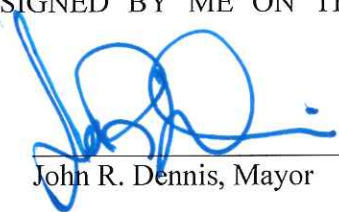

Sana G. Booker, Clerk



PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA
ON THE 3 DAY OF May, 2022.


Sana G. Booker, Clerk

THIS RESOLUTION APPROVED AND SIGNED BY ME ON THE 3 DAY OF
May, 2022.


John R. Dennis, Mayor

Attest:


Sana G. Booker, Clerk



EXHIBIT A

Description and Map of the Area

Resolution No. 06-22

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 AINB 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.

