

RESOLUTION NO. 2009-01

**RESOLUTION OF THE TOWN COUNCIL OF THE
TOWN OF PLAINFIELD, INDIANA, APPROVING
APPLICATION FOR PROPERTY TAX ABATEMENT**

WHEREAS, Ind. Code § 6-1.1-12.1 allows an abatement of property taxes attributable to the redevelopment or rehabilitation of real property and the installation of new manufacturing equipment, new logistical distribution equipment, new research and development equipment, and new information technology equipment in economic revitalization areas;

WHEREAS, Ind. Code § 6-1.1-12.1-2 empowers the Town Council of the Town of Plainfield, Indiana ("Town Council"), to designate economic revitalization areas;

WHEREAS, the Town Council previously declared and confirmed the real estate described and depicted in Exhibit A attached hereto and made a part hereof (the "Real Estate") to be an economic revitalization area as that term is defined at Ind. Code § 6-1.1-12.1-1 (the "ERA");

WHEREAS, the Real Estate is located within the jurisdiction of the Town Council for purposes set forth in Ind. Code § 6-1.1-12.1-2;

WHEREAS, the development and improvement of the Real Estate would benefit and would promote the welfare of all citizens and taxpayers of the Town of Plainfield;

WHEREAS, Ind. Code § 6-1.1-12.1-3 and Ind. Code § 6-1.1-12.1-4.5 require taxpayers to file statements of benefits with the Town Council to obtain property tax abatement on redevelopment or rehabilitation of real property or on new manufacturing equipment, new research and development equipment, new logistical distribution equipment and new information technology equipment in an economic revitalization area;

WHEREAS, in Resolution No 2001-3, the Town Council declared that it would grant deductions for five (5) years for new manufacturing equipment in an ERA as finally determined upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12.1-1;

WHEREAS, Moon Limited Partnership-Matrix Label Systems, Inc. (the "Applicant") filed with the Town Council a statement of benefits describing parts of a new project in the ERA comprising redevelopment or rehabilitation of real property (the "Statement of Benefits"; a copy of which is attached hereto and made a part hereof); and

WHEREAS, the Town Council has reviewed and considered the Statement of Benefits.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL THAT:

1. Real Property Deduction. Deductions from the assessed value of redevelopment or rehabilitation of real property in the ERA shall be allowed over a three-year deduction period.

2. Approval of Statement of Benefits. The Statement of Benefits should be and are hereby approved.

3. Findings of Fact. The Town Council makes the following findings of fact pursuant to Ind. Code § 6-1.1-12.1-3(b):

a. The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that 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 proposed described redevelopment or rehabilitation;

c. The estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;

d. Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and

c. The totality of benefits is sufficient to justify the deductions.

4. Declaration of Three-Year Deduction Periods. The Town Council affirms its finding and declares that deductions from the assessed value of redevelopment or rehabilitation of real property described in the Statements of Benefits shall be allowed over a three-year deduction period.

BE IT FINALLY RESOLVED by the Town Council, that if any part, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this Resolution as a whole or any other part, clause or portion of this Resolution.

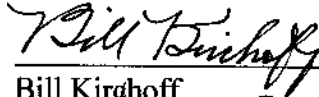
* * * * *

Adopted this 12 day of January, 2009, by the Town Council of the Town of Plainfield,
Indiana.

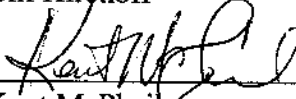
TOWN COUNCIL, TOWN OF PLAINFIELD,
HENDRICKS COUNTY, STATE OF INDIANA



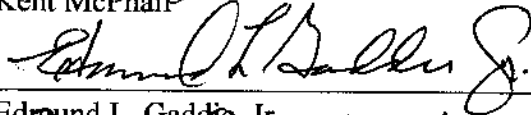
Robin G. Brandgard, President



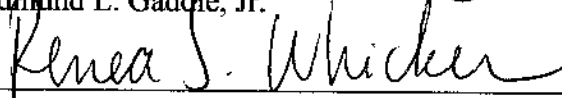
Bill Kirchoff



Kent McPhail



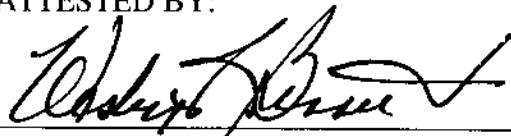
Edmund L. Gaddie, Jr.



Renea S. Whicker

Constituting a majority of the members of the Town
Council

ATTESTED BY:



Wesley R. Bennett, Clerk-Treasurer,
Town of Plainfield, Hendricks County,
State of India

Exhibit "A"

Address of referenced property: 4692 South County Road 600 East

Plat: Southeast Quarter of Section 33, Township 15 North, Range 1 East, Guilford Township, Hendricks County, Indiana.

Legal Description:

Being a part of the Southeast Quarter of Section 33, Township 15 North, Range 1 East and beginning at a point on the East Quarter Section line 729.89 feet South $1^{\circ} 04' 30''$ West (ASSUMED BEARING) of the Northeast corner of Said Southeast Quarter; thence continuing on and along said East Quarter Section line South $1^{\circ} 04' 30''$ West for a distance of 378.90 feet to a point; thence running West parallel to the North Quarter Section line for a distance of 813.84 feet to a point; thence bearing South $1^{\circ} 04' 30''$ West and running parallel to the East Quarter Section line for a distance of 267.62 feet to a point; thence running West parallel to the North Quarter Section line for a distance of 533.95 feet to a point on the West Quarter Section line of said Quarter; thence North running on and along said West line for a distance of 646.50 feet to a point; thence running East parallel to the North Quarter Section line for a distance of 1349.13 feet to the point of beginning.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (5-04)

Prescribed by the Department of Local Government Finance

**FORM
SB-1/RE**

INSTRUCTIONS:

- This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Application for Deduction from Assessed Valuation of Structures in Economic Revitalization Areas, must be filed with the county auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF-1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5(e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statements of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Moon Limited Partnership

Address of taxpayer (street and number, city, state and ZIP code)
4692 South County Road 600E, Plainfield, IN 46168

Name of contact person
Gerald Perrill

Telephone number
317-839-8493

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Gerald Perrill, Matrix Label Systems

Resolution number

Location of property
4692 S CR 600E, Plainfield, IN 46168

County
Hendricks

Taxing district

Description of real property improvements (use additional sheets if necessary)
Warehouse Addition 17,000 SF

ESTIMATED	
Start Date	Completion Date
Real Estate	
<u>5/1/08</u>	<u>9/1/08</u>

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
<u>47</u>	<u>\$1,300,000</u>	<u>47</u>	<u>\$1,300,000</u>	<u>3</u>	<u>\$68,640</u>

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

Real Estate Improvements	
Cost	Assessed Value
Current values	<u>\$1,012,600</u>
Plus estimated values of proposed project	<u>\$891,604</u>
Less values of any property being replaced	<u>\$ 0.00</u>
Net estimated values upon completion of project	<u>\$1,904,204</u>

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____ Estimated hazardous waste converted (pounds) _____

Other benefits:

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative
Gerald A Perrill

Title
Owner

Date signed (month, day, year)
5-12-08