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RESOLUTION 2013-2

TOWN OF MARKLE
RESOLUTION TO APPROVE STATEMENT OF BENEFITS

BE IT RESOLVED, by the Town Council of the Town of Markle, Indiana, ("Council"), in a meeting duly assembled:

WHEREAS, HJM, LLC DBA: Wayne Metals, LLC ("Company") has submitted to the Council its Statement of Benefits on the form prescribed by the State Board of Tax Commissioners, which Statement of Benefits is presently before this Council for consideration and by this reference is incorporated in this Resolution, and

WHEREAS, pursuant to IC 6-1.1-12.1-3 and 4-5, the Council must review each Statement of Benefits, make certain findings required by statute, and determine whether a deduction should be allowed, it having already been determined that the Company is located in an economic revitalization area,

NOW, THEREFORE, BE IT RESOLVED by the Council that from the information contained in that Statement of Benefits, and additional relevant information, this Council does hereby determine as follows:

1. The estimate of the value of the redevelopment/rehabilitation shown in the Statement of Benefits is reasonable for a project of that nature and the estimate of the cost of the new manufacturing facility is reasonable for real estate of that type;
2. The estimate of the number of individuals who will be employed or whose employment will be retained as shown in the Statement of Benefits can reasonably be expected to result from the proposed described redevelopment, rehabilitation and/or installation of the new manufacturing facility.

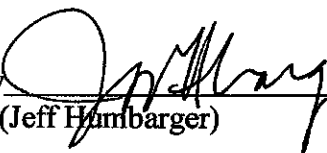
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3. The estimates of the annual salaries of those individuals who will be employed or whose employment will be retained as shown in the Statement of Benefits can reasonably be expected to result from the proposed described redevelopment, rehabilitation, and/or installation; and
4. Other benefits shown in the Statement of Benefits can also reasonably be expected to Result from the proposed described redevelopment, rehabilitation and/or installation; and
5. The totality of benefits is sufficient to justify to deductions for the Company.


BE IT FURTHER RESOLVED that the deduction applied for by the Company is hereby approved for the amount not longer than 10 (ten) years, and subject to compliance with the remaining requirements of applicable law. Council does hereby approve said Statement of Benefits for 10 years.

Adopted this 23rd day of May, 2013.


COMMON COUNCIL TOWN OF MARKLE, INDIANA

By  as Council
(Jeff Hambarger) President

By  as Council
(Mark Hamilton) Vice President

By  as Council
(Rick Bower) Member

ATTEST:

 as Clerk
(Shelley Monticus) Treasurer