

RESOLUTION 2014- 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, Novae Corp. (“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:

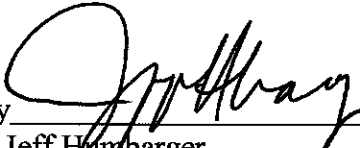
1. The estimate of the value of the redevelopment/rehabilitation shown in the Statement of Benefits is reasonable for a project of that nature and the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type;
2. The estimate of the number of individuals who will 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 equipment.


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 18th day of September, 2014.

COMMON COUNCIL TOWN OF MARKLE, INDIANA

By  as Council
Jeff Humbarger President

By  as Council
Mark Hamilton Member

By  as Council
Rick Bower Member

ATTEST:

 as Clerk
Shelley Monticue Treasurer