

Synopsis: The proposed resolution, if adopted, would provide the Company with a property tax abatement for a number of years as determined by Council, for the installation of new manufacturing equipment, new research and development equipment, new logistical equipment, or new information technology equipment as described in the Company's Statement of Benefits/Personal Property.

MARKLE TOWN COUNCIL

RESOLUTION NO. 2020-6

WHEREAS, I.C. 6-1.1-12.1, *et seq.* provides for the deduction in property taxes for property which has been designated as being within an economic revitalization area and for which a statement of benefits has been approved by the Town Council of the Town of Markle, Indiana "**Council**"; and

WHEREAS, "Wayne Metals, LLC" has submitted to the Council its Statement of Benefits/Personal Property on a form prescribed by the State Board of Tax Commissioners, which is attached hereto and incorporated herein as Exhibit "A", and has made application to the Council for a determination that the purchase and install of Genesis GenS 3XC system robotic welder upon a portion of the Real Estate qualified for property tax deductions provided in I.C. 6-1.1-12.1-4.5;

WHEREAS, pursuant to I.C. 6-1.1-12.1-4.5, the Council must review the Statement of Benefits Personal Property, make certain findings required by the statute, and determine whether a deduction should be allowed, as it has already been determined the subject real estate is located within Wells County, Indiana and in a designated revitalization area:

WHEREAS, Wayne Metals, LLC submitted their Statement of Benefits to the Town Council on October 30, 2020 prior to the installation of the new manufacturing equipment, and has made application to the Council for a determination that the installation of such equipment to their manufacturing facility qualifies for a property tax deduction; and

NOW, THEREFORE, BE IT RESOLVED THAT:

Section One: The Council has received and reviewed Wayne Metals, LLC’s Statement of Benefits, heard evidence thereon and now makes the following findings:

1. The estimates for the cost of the new manufacturing equipment is reasonable for projects of that type.
2. The estimate of the number of individuals whose employment will be retained and those that will be newly employed can reasonably be expected as a result of the proposed installation of the new manufacturing equipment.
3. The estimate of the annual salaries of those individuals whose employment will be retained and of those individuals who will be employed in the future is reasonable in relation to the installation of the new manufacturing equipment.
4. 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 equipment create benefits of the type and quality anticipated by the Council within the economic revitalization area and can reasonably be expected to result from the described installation of new manufacturing equipment.

Section Two: The deduction to which Wayne Metals, LLC, is entitled for the installation of the new manufacturing Equipment shall be allowed over a ____ year period as authorized by Indiana Law.

Section Three: The following abatement schedule will apply to that deduction:

- Year 1 ____% exempt
- Year 2 ____% exempt
- Year 3 ____% exempt
- Year 4 ____% exempt
- Year 5 ____% exempt
- Year 6 ____% exempt
- Year 7 ____% exempt
- Year 8 ____% exempt
- Year 9 ____% exempt
- Year 10 ____% exempt

Section Four: Pursuant to Ind. Code § 6-1.1-12.1-4.5, Council hereby approves Wayne Metals, LLC's SB-1,

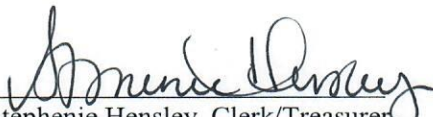
Section Five: This resolution is and shall be in full force and effect upon passage.

Duly passed on first and final reading on this 18th day of November, 2020 by a vote of 3 in favor and 0 in opposition.

TOWN OF MARKLE, INDIANA by its TOWN COUNCIL

by the following vote:

Voting in Favor		Voting in Opposition
	Aaron McClary (President)	_____
	Matthew Doss (Vice-President)	_____
	Nicolas Lund (Council Member)	_____

Attest: 
Stephenie Hensley, Clerk/Treasurer