PERMANENT RECORD

RESOLUTION C-2015-11

INTRODUCING: O'Daniel
COMMITTEE: Finance

A Preliminary Resolution of the Common Council of the City of Evansville Declaring an Economic Revitalization Area for Property Tax Phase-In for The Construction of Real Property and installation of new equipment

Old Evansville Brewery Development, LLC ("OEBD")

Whereas, Old Evansville Brewery Development, LLC (the "Applicant") has submitted a Statement of Benefits and made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq. and Evansville Common Council Resolution C-2002-3 as Amended (the "Tax Phase-In Resolution") for the property located at: See Section 1e.; and

Whereas, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1- et seq;

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of Evansville as follows:

Section 1. The Common Council has reviewed the Statement of Benefits and additional information submitted pursuant to I.C. 6-1.1-12.1 and Common Council Resolution C-2002-3 as Amended and made the following findings:

a. The estimate of the value for the construction of new real property by the Applicant is reasonable for projects of that type; and

b. The estimate of the number of individuals who will be employed or whose employment will be retained by the project can be reasonably expected to result from the proposed acquisition and installation of manufacturing equipment; and

c. The estimate of the annual salaries of those individuals whose employment will be retained by this project can reasonably be expected to result from the proposed construction; and

d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction.

e. The property known as:

120 N. Fulton Ave, Evansville, IN 47713

Parcel ID: 82-05-24-029-053.001-029

Lamasco Lots 1 THRU 31 BL.101 Lots 5-11 BLK 102, Also, Vac N 5th Ave & 12 ft Vac Alley 14 ft Vac W ILL St Lamasco Straubs Sub Lot 7 BLK 102 PT VAcated W Indiana St & PT Vacated Alley Pigeon Township

has been found to meet the requirements of an Economic Revitalization Area pursuant to IC 6-1.1-12.1.

FILED

AUG 1 8 2015

Jana Windhorst
CITY CLERK

Section 2. Based on these findings, the Common Council has determined that the purposes of I.C. 6-1.1-12.1 are served by allowing the deduction and the property described in Section 1.e. (above) is hereby declared to be an Economic Revitalization Area.

Section 3. The designation of this Economic Revitalization Areas shall apply to property tax deductions for "real property" and "personal property" as provided in IC 6-1.1-12.1-4.5 and IC 6-1.1-12.1-3.

Section 4. The designation of this Economic Revitalization Area shall commence 7/17/2015 and shall be in effect up to and including 12/31/2020.

Section 5. The length of deduction to be allowed for this project for "real property and "personal property" shall be for 10 years from the date of each increased assessment resulting from the investments made according to the Statement of Benefits Real Estate Improvements (SB-1 Real Property) (and attached hereto) and consistent with the tax phase-in schedule in Attachment 1.

Section 6. The Statement of Benefits submitted by the applicant and dated July 17, 2015 is hereby approved.

Section 7. Benefits provided by this Preliminary Resolution shall accrue and be valid for any investment made prior to the passage of this resolution, but not before July 17, 2015 as provided by the Statement of Benefits-1(Real Estate) attached hereto.

Section 8. This Resolution shall be in full force and effect from and after its passage by the Common Council, signing by the Mayor, and advertisements, if any, as required by law.

PASSED BY the Common Council of the City of Evansville, Indiana, on the _____ day of _____, 2015 on said day signed by the President of the Common Council and attested by the City Clerk.

_____
President of the Common Council, Dr. H. Dan Adams

ATTEST: _____
Laura Windhorst, City Clerk

Presented by me, the undersigned City Clerk of the City of Evansville, Indiana, to the Mayor of said city, this _____ day of _____, 2015, for his consideration and action thereon.

_____
Laura Windhorst, City Clerk
City of Evansville, Indiana

Having examined the foregoing resolution, I do now, as Mayor of the City of Evansville, Indiana, approve said resolution and return the same to the City Clerk this _____ day of _____, 2015.

_____
Lloyd Winnecke, Mayor
City of Evansville, Indiana

_____
APPROVED AS TO FORM

BY _____, COUNSEL

Attachment 1

Real and Personal Property Schedule

Parcel ID: 82-05-24-029-053.001-029

Resolution C-2015-11

Old Evansville Brewery Development, LLC ("OEBD")

Tax Phase-In Schedule – Real Property

Real Property	
Year	Abatement
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%
11	0%

Tax Phase-In Schedule – Personal Property

Personal Property	
Year	Abatement
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%
11	0%