

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2015-07

**A DECLARATORY RESOLUTION DESIGNATING AN ECONOMIC REVITALIZATION AREA
FOR ELECTRO-SPEC INC. (EDC 2015-02)**

WHEREAS, Electro-Spec, Inc. has submitted a Statement of Benefits and made application for an Economic Revitalization Area designation pursuant to IC 6-1.1-12.1, *et. seq.*, for the property commonly known as 3070 RJ Parkway; and

WHEREAS, pursuant to IC 6-1.1-12.1, *et. seq.*, the Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution, declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded; and

WHEREAS, pursuant to IC 6-1.1-12.1, *et. seq.*, the City of Franklin, Indiana (the "City") by and through its Common Council, acting in its capacity as the fiscal body of the City and acting as the designating body identified in IC 6-1.1-12.1 *et. seq.*, the City has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the City to be an Economic Revitalization Area and to also abate the payment of personal property taxes within the Economic Revitalization Area; and

WHEREAS, the Franklin Economic Development Commission has on March 10th, 2015 held a public meeting and considered the economic revitalization area designation and the vacant building tax abatement request of Electro-Spec Inc., in a manner consistent with all applicable sections of the Indiana Code; and

WHEREAS, the Franklin Economic Development Commission made the findings required by IC 6-1.1-12.1 *et. seq.* and recommended that the property commonly known as 3070 RJ Parkway, Franklin, Indiana more particularly described in Exhibit A, be designated as an economic revitalization area; 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 Franklin as follows:

Section 1. The Common Council has reviewed the Statement of Benefits and additional information submitted pursuant to IC 6-1.1-12.1 *et. seq.* and makes the following findings:

- a. 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 occupation of the eligible vacant building; and
- b. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed occupation of the eligible vacant building; and
- c. Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed occupation of the eligible vacant building; and

- d. The occupation of the eligible vacant building will increase the tax base and assist in the rehabilitation of the economic revitalization area; and
- e. The totality of benefits is sufficient to justify the deduction.

Section 2. Based on these findings, the Common Council has determined that the purposes of IC 6-1.1-12.1 *et. seq.* are served by allowing the deduction, and the property described in Exhibit A is hereby declared to be an Economic Revitalization Area.

Section 3. A public hearing shall be held on the 20th day of April, 2015 at 6:00 p.m. at the Franklin City Hall Council Chambers, 70 E. Monroe Street, Franklin, Indiana. The Council shall publish or cause to be published, pursuant to the provisions of IC 6-1.1-12.1 *et. seq.*, notice of the adoption and substance of this Resolution in accordance with IC 5-3-1, one time at least 10 days before the date of the public hearing on this matter, which notice shall state the date and time for the public hearing, that the Council will hear all remonstrance's and objections from interested persons at the public hearing, and that at the conclusion of the public hearing, the Council may take final action on the proposed designation determining whether the qualifications for an economic revitalization area have been met and confirm, modify, or rescind this Resolution. A copy of this Resolution, including a legal description of the property, will be filed with and shall be available for inspection in the office of the Johnson County Assessor.

Section 4. Said designation shall begin and be in full force and effect immediately upon adoption of the Confirming Resolution.

Introduced and Filed on the 16th day of March, 2015.

DULY PASSED on this 16th day of March, 2015, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of _____ in Favor and _____ Opposed.

City of Franklin, Indiana, By its Common Council:

Voting Affirmative:

Voting Opposed:

Stephen Barnett, Council President

Stephen Barnett, Council President

Kenneth W. Austin, Vice President

Kenneth W. Austin, Vice President

Joseph P. Abban

Joseph P. Abban

Joseph R. Ault

Joseph R. Ault

Stephen D. Hougland

Stephen D. Hougland

Dr. William T. Murphy

Dr. William T. Murphy

Richard L. Wertz

Richard L. Wertz

Attest:

Janet P. Alexander
City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 16th day of March, 2015 at 6:00 o'clock a.m./p.m.

Janet P. Alexander,
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 16th day of March, 2015 at 6:00 o'clock a.m./p.m.

Joseph E. McGuinness
Mayor

Attest:

Janet P. Alexander,
City Clerk-Treasurer

Prepared by: Krista M. Linke, Director of Community Development

EXHIBIT A

Property Address: 3070 RJ Parkway
Franklin, IN 46131

Legal Description: Johnson Industrial Park Lot 2