

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2010-13

**A RESOLUTION GRANTING TAX ABATEMENT
FOR ELECTRO-SPEC (AMENDING RESOLUTION NUMBER 2008-04)**

WHEREAS, the economic growth and development of the City of Franklin, Johnson County, Indiana is the primary goal of the community;

WHEREAS, the Franklin Economic Development Commission has on August 3rd, 2010 held a public meeting and considered amending that tax abatement request of Electro-Spec approved by Resolution 2008-04 in a manner consistent with the *City of Franklin Community Investment Incentives Summary* and the applicable section of the Indiana Code;

WHEREAS, the Franklin Economic Development Commission has made the findings required by IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 and recommends that Electro-Spec receive a seven (7) year tax abatement on personal property and a ten (10) year tax abatement on real property for the real estate described as "Exhibit A" and described in the tax abatement request as 3070 RJ Parkway;

WHEREAS, a copy of the Statement of Benefits recommended for approval by the Franklin Economic Development Commission is attached hereto as "Exhibit B;"

WHEREAS, the said real estate as described in "Exhibit A" is located in an existing Economic Revitalization Area as approved by the City of Franklin Common Council with City Council Resolution Number 2003-15;

WHEREAS, the Common Council has received and reviewed "Exhibit B" with all attachments, and that such attachments are made a part hereof and incorporated herein, all which together contain the necessary statements of benefits and description of the project, along with the recommendation of the Economic Development Commission for tax abatement for real and personal property; and

WHEREAS, the Common Council has give careful consideration to the materials submitted and affirms the findings of the Franklin Economic Development Commission relative to the requirements of IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5.

NOW THEREFORE BE IT RESOLVED THAT:

- 1) The abatement of real property tax for the property described in "Exhibit A" shall extend for a period of ten (10) years pursuant to the deduction schedule set forth in IC 6-1.1-12.1-3(e)(10).
- 2) The abatement of personal property tax shall extend for a period of seven (7) years pursuant to the deduction schedule set forth in IC 6-1.1-12.1-4.5(e)(10).

FILED
Johnson County Assessor

AUG 18 2010

Mark Alexander

FILED

AUG 18 2010

James D. Richhart
AUDITOR, JOHNSON COUNTY

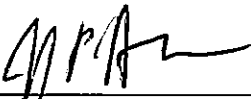
- 3) Electro-Spec shall be required to provide the City of Franklin with information showing the extent to which there has been compliance with the statement of benefits submitted in their request for tax abatement within sixty (60) days after the end of each year in which the deduction is applicable, as required by IC 6-1.1-12.1-5.1.
- 4) A copy of this resolution and a description of the affected area will be available and can be inspected in the office of the Johnson County Assessor and the City Clerk/Treasurer.

APPROVED by the Common Council of the City of Franklin, Johnson County, Indiana, this 16 day of August, 2010.

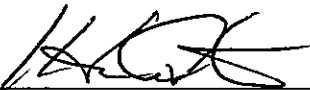
City of Franklin, Indiana, by its Common Council:

Voting Affirmative:


Dr. William T. Murphy, President

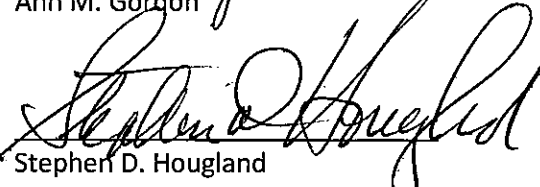

Joseph P. Abban


Joseph R. Ault


Kenneth W. Austin


Steve Barnett


Ann M. Gordon


Stephen D. Hougland

Voting Opposed:

Dr. William T. Murphy, President

Joseph P. Abban

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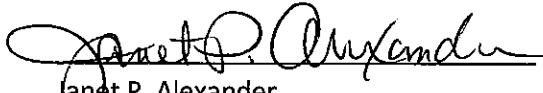
Kenneth W. Austin

Steve Barnett

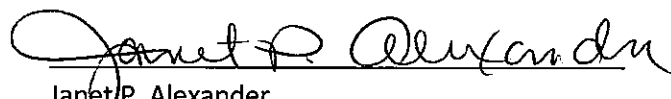
Ann M. Gordon

Stephen D. Hougland

Attest:


Janet P. Alexander
Clerk-Treasurer

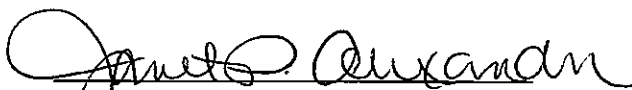
Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to
Indiana Code § 36-4-6-15, 16, this 16 day of August, 2010 at 8:00 p.m.


Janet P. Alexander
Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me this [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 16 day of August, 2010 at 8:00 o'clock p.m.


Fred L. Paris
Mayor

Attest:


Janet P. Alexander
Clerk-Treasurer

Prepared by:
Krista Linke, Director of Planning