

## RESOLUTION NO. 2010-15

### A RESOLUTION ESTABLISHING AN ECONOMIC REVITALIZATION AREA AND DESIGNATING A TAX ABATEMENT FOR CATERPILLAR REMAN POWERTRAIN INDIANA LLC (EDC 2010-06)

**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 September 1, 2010 held a public meeting and considered the economic revitalization area and the tax abatement request of Caterpillar Reman Powertrain Indiana LLC (751 International Drive) in a manner consistent with the *City of Franklin Community Investment Incentives Summary* and the applicable sections 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 recommended that the property described as Exhibit "A" be designated as an economic revitalization area;

**WHEREAS**, again making the findings required by IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 the Franklin Economic Development Commission recommends that Caterpillar Reman Powertrain Indiana LLC receive a ten (10) year tax abatement with a 5% Economic Development Fee on personal property for the real estate described above and the manufacturing project described in the tax abatement request;

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

**WHEREAS**, it appears that said real estate as described as Exhibit "A" is an area where the site is undesirable for or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, sub-standard buildings and other factors which have impaired values or prevented normal development of or use of the property;

**WHEREAS**, the Common Council has received and reviewed exhibits "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, letter of application, and description of manufacturing equipment which are involved, along with the recommendation on economic revitalization area designation and tax abatement for personal property; and

**WHEREAS**, the Common Council has given 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, and specifically including the following findings:

As to personal property the following findings are made:

- 1) The estimate of the cost of 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 can be reasonably expected to result from the installation of the new manufacturing equipment;

- 3) 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 installation of the new equipment;
- 4) Any other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new manufacturing equipment; and
- 5) The totality of the benefits is sufficient to justify the tax abatement.

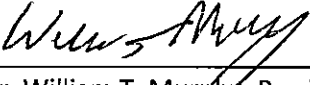
**NOW THEREFORE BE IT RESOLVED THAT:**

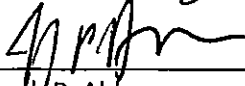
- (1) The real estate described as Exhibit "A" is designated an economic revitalization area, as the term is defined under the provisions of IC 6-1.1-12.1.
- (2) The abatement of personal property tax shall extend for a period of ten (10) years pursuant to the deduction schedule set forth in IC 6-1.1-12.1-4.5(e)(6).
- (3) A public hearing shall be held on the 20<sup>th</sup> day of September, 2010 at 6:30 p.m. in the City Council Chambers, Franklin, Indiana, at which hearing the Common Council shall hear all remonstrance and objections from interested persons and consider whether to confirm, modify, or rescind this resolution under the provisions of IC 6-1.1-12.1-2.5(c).
- (4) Caterpillar Reman Powertrain Indiana LLC 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, all as required by IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.6.
- (5) 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 20 day of September 2010.

City of Franklin, Indiana, By its Common Council:

**Voting Affirmative:**

  
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Dr. William T. Murphy, President

  
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Joseph P. Abban

- absent -  
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Joseph R. Ault

  
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Kenneth W. Austin

**Voting Opposed:**

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Dr. William T. Murphy, President

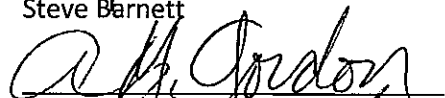
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Joseph P. Abban

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Joseph R. Ault

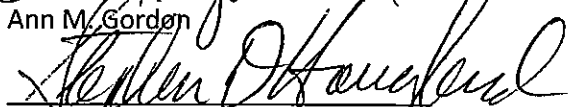
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Kenneth W. Austin

  
Steve Barnett

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Steve Barnett

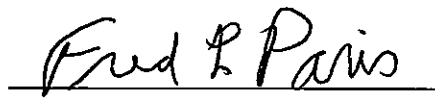
  
Ann M. Gordon

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Ann M. Gordon

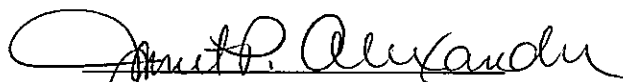
  
Stephen D. Hougland

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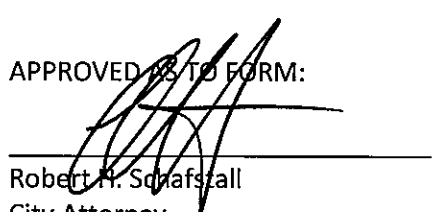
This resolution having been passed by the legislative body and presented to me this [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 20 day of September, 2010 at 8:30 o'clock a.m./p.m.

  
Fred L. Paris  
Mayor

Attest:

  
Janet P. Alexander  
Clerk-Treasurer

APPROVED AS TO FORM:

  
Robert H. Schafszall  
City Attorney

Prepared by:  
Krista Linke, Director  
Department of Planning and Economic Development