

ORIGINAL

12.13.2022

RESOLUTION NO. 2022-026

**RESOLUTION APPROVING DEDUCTION FROM ASSESSED VALUE
FOR PERSONAL PROPERTY
IN AN ECONOMIC REVITALIZATION AREA**

WHEREAS, by Resolution 2022-024, adopted November 22, 2022, the Delaware County Council ("Council") designated 4.32 acres located at 1800 W. Mt. Pleasant Blvd., Muncie, Indiana (Parcel No. 18-11-29-200-025.000-002) ("Real Estate"), as an economic revitalization area for purposes of establishing a deduction to the assessed value of personal property; and

WHEREAS, by Resolution 2022-025, adopted December 13th 2022, after due notice and a public hearing, the Council confirmed the designation of the Real Estate as an economic revitalization area; and

WHEREAS, ARC EDM, INC. has filed an Application for Tax Abatement and submitted a Statement of Benefits ("Application") for the purchase of new personal property to be installed upon the Real Estate;

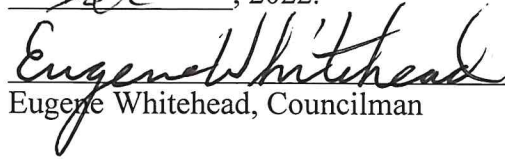
NOW THEREFORE BE IT RESOLVED that:

1. The Council finds and determines that the Application meets the requirements for tax abatement for personal property.
2. ARC EDM, INC. is granted a deduction from assessed value for the new personal property to be installed upon the Real Estate for five (5) years in accordance with the following schedule:

YEAR OF DEDUCTION	PERCENTAGE
1 ST	100%
2 ND	80%
3 RD	60%
4 TH	40%
5 TH	20%
6 TH and thereafter	0%

3. ARC EDM, INC. shall comply with all requirements of Indiana law to maintain eligibility for the tax abatement. ARC EDM, INC. shall update the Council with respect to the status of the project, as well as employment, wage and benefit projections set forth in the Application throughout the term of the tax abatement and as requested by the Council.
4. The Auditor of Delaware County shall take such further actions as may be required to carry out the purposes of this Resolution.
5. This Resolution shall be effective upon passage.

ADOPTED BY THE DELAWARE COUNTY COUNCIL THIS 13 DAY OF
Dec, 2022.



Eugene Whitehead, Councilman


Ryan M. Ballard, Councilman

Ryan Webb, Councilman


Jessica Piper, Councilwoman

Mary Chambers, Councilwoman

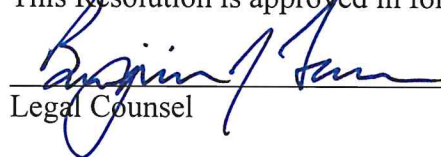

Ronald Quakenbush, Councilman


Vane Lasater, Councilwoman

Attest:


Steven Craycraft, Auditor

This Resolution is approved in form by:


Legal Counsel