

RESOLUTION NO. 2024-07

**CONFIRMATORY RESOLUTION OF THE  
TOWN COUNCIL OF SYRACUSE, KOSCIUSKO COUNTY, INDIANA  
DESIGNATING AN ECONOMIC REVITALIZATION AREA**

WHEREAS, IC 6-1.1-12.1-2 empowers the Town Council of Syracuse, Kosciusko County, Indiana ("Town Council") to designate an area within its jurisdiction as an economic revitalization area;

WHEREAS, the Town Council has reviewed and informed itself about the status of the real estate located at 110 Innovation Boulevard, Syracuse, IN 46567, and specifically described in Exhibit A attached hereto and made a part hereof (the "Real Estate");

WHEREAS, the Real Estate is located within the jurisdiction of the Town Council for purposes set forth in IC 6-1.1-12.1-2;

WHEREAS, the Town Council has determined that the Real Estate has become undesirable for, or impossible of, normal development and occupancy, and otherwise meets the definition of an economic revitalization area as that term is defined by IC 6-1.1-12.1-1;

WHEREAS, the development and improvement of the Real Estate would benefit and would promote the welfare of all citizens and taxpayers of Syracuse and Kosciusko County;

WHEREAS, the declaration and designation of the Real Estate as an economic revitalization area and the allowance of deductions from the assessed value of real estate improvements installed, constructed, or improved thereon, will encourage the development and improvement of the Real Estate.

WHEREAS, IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 require that a taxpayer file statements of benefits with the Town Council in order to obtain property tax abatement on the real estate improvements in an economic revitalization area;

WHEREAS, Storie Real Estate, LLC (the "Company") has filed with the Town Council on October 8, 2024, statements of benefits describing a certain new project (copies of said statements of benefits are collectively attached hereto), such project being within the Real Estate (sometimes hereinafter referred to as the "Statements of Benefits");

WHEREAS, the Town Council has reviewed and considered the Company's Statements of Benefits;

WHEREAS, on Nov. 19<sup>th</sup>, the Town Council adopted Declaratory Resolution for the designation of the Real Estate as an "economic revitalization area" pursuant to Resolution No. 2024-\_\_ of the Town Council;

WHEREAS, notice of adoption and substance of said Declaratory Resolution and the scheduling of a public hearing on \_\_\_\_\_, regarding said resolution was published pursuant to IC. 6-1.1-12.1-2.5;

WHEREAS, all requirements of IC 6-1.1-12.1-2.5 have been fulfilled; and

WHEREAS, the Town Council, after conducting a public hearing on this matter on \_\_\_\_\_, has given careful consideration to all comments and views expressed regarding the designation of the Real Estate as an "economic revitalization area" and the Statements of Benefits.

NOW, THEREFORE, BE IT RESOLVED, the Town Council hereby confirms its Declaratory Resolution No. 2024-\_\_\_\_\_ for designation of the Real Estate as an "economic revitalization area," and specifically confirms and finds as follows:

1. The Real Estate set forth in Exhibit A should be and is hereby found, declared and designated to be an "economic revitalization area" as that term is defined in IC 6-1.1-12.1-1.
2. Deductions from the assessed value of new real estate improvements installed in the economic revitalization area established by this Resolution within five (5) years of the date of this Resolution, shall be allowed over a ten (10) year deduction period.
3. For clarification purposes, the deductions described herein shall begin in the year in which the assessed value of the personal and real property are increased as a result of the project described herein and shall continue not longer than ten (10) years.
4. The attached statements of benefits submitted by the Company on October 8, 2024, should be and are hereby approved.
5. For the Statement of Benefits submitted by the Company on October 8, 2024, for the construction of new real estate improvements, the Town Council makes the following findings of fact pursuant to IC 6-1.1-12.1-3(c):
  - a. The estimate of the cost of the real estate improvements is reasonable for improvements of that type;
  - b. 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 construction of the new real estate improvements;
  - c. 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 construction of the new real estate improvements;

- d. Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed construction of new real estate improvements; and
  - e. The totality of benefits is sufficient to justify the deduction.
6. The Company is qualified for and is granted personal and real property tax abatements for a period of ten (10) years, as determined by the Town Council, and according to the schedule depicted in Exhibit B, in accordance with IC 6-1.1-12.1-17.

BE IT FURTHER RESOLVED by the Town Council, that the Company's request for the adoption of the Waiver pursuant to Ind. Code § 6-1.1-12.1-11.3 regarding the requirement that statements of benefits must be filed before the initiation the installation of new real estate improvements for which a person desires to claim a deduction under Ind. Code § 6-1.1-12.1 should be and is hereby granted and adopted, and any and all noncompliance with such requirement by the Company is hereby waived.

BE IT FURTHER RESOLVED, by the Town Council, that upon the adoption of this Resolution, the Clerk-Treasurer of the Town of Syracuse, Indiana, shall cause a certified copy of this Resolution to be filed with the Assessor and/or Auditor, Kosciusko County, Indiana, as may be applicable.

BE IT FINALLY RESOLVED, by the Town Council, that if any part, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this Resolution as a whole or any other part, clause or portion of this Resolution.

(Signature Page Follows)

**EXHIBIT A**

Lot 7 Syracuse North Business Park aka Syracuse Technology Park

**EXHIBIT B**

<b>New Structures</b>		<b>Deduction Percentage</b>
Year 1		<b>100%</b>
Year 2		<b>95%</b>
Year 3		<b>80%</b>
Year 4		<b>65%</b>
Year 5		<b>50%</b>
Year 6		<b>40%</b>
Year 7		<b>30%</b>
Year 8		<b>20%</b>
Year 9		<b>10%</b>
Year 10		<b>5%</b>

Adopted this 19<sup>th</sup> day of November, 2024, by the Town Council of Syracuse, Kosciusko County, Indiana.

Aye \_\_\_ Nay \_\_\_

\_\_\_\_\_  
Nathan Scherer, President


Aye \_\_\_ Nay \_\_\_

  
\_\_\_\_\_  
William Musser, Council Member

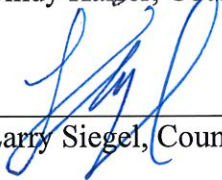
Aye  Nay \_\_\_

  
\_\_\_\_\_  
Paul Stoelting, Council Member

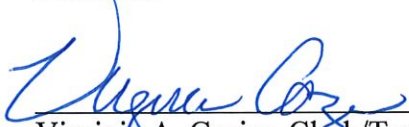
Aye  Nay \_\_\_

  
\_\_\_\_\_  
Cindy Kaiser, Council Member

Aye  Nay \_\_\_

  
\_\_\_\_\_  
Larry Siegel, Council Member

ATTEST:

  
\_\_\_\_\_  
Virginia A. Cazier, Clerk/Treasurer  
Town of Syracuse, Indiana