

RESOLUTION #06042012 OF THE COMMON COUNCIL OF THE CITY OF NEW CASTLE  
APPROVING AMENDING DECLARATORY RESOLUTIONS  
OF THE NEW CASTLE REDEVELOPMENT COMMISSION  
AND APPROVING AN ORDER OF THE NEW CASTLE PLAN COMMISSION

WHEREAS, the New Castle ("City") Redevelopment Commission ("Commission") did on July 3, 2003, adopt a declaratory resolution, as supplemented and amended from time to time by the Commission, including amendments dated as of July 8, 2010, February 22, 2012 and March 28, 2012 (collectively, as amended, "Original Declaratory Resolution"), establishing, renaming and expanding the Southeast-Downtown Economic Development Area ("Original Area"), and the Original Declaratory Resolution was confirmed by a Confirmatory Resolution adopted on September 4, 2003, as amended on September 23, 2010 (collectively, as amended, "Confirmatory Resolution");

WHEREAS, the Original Declaratory Resolution established an allocation area in accordance with IC 36-7-14-39 ("Original Allocation Area") for the purpose of capturing property taxes generated from the incremental assessed value of real and depreciable personal property located in the Original Allocation Area;

WHEREAS, the Original Declaratory Resolution approved the Economic Development Plan, as amended ("Original Plan") for the Original Area which Original Plan contained specific recommendations for economic development in the Original Area;

WHEREAS, (i) on February 22, 2012, the Commission adopted an Amending Declaratory Resolution ("Amending Declaratory Resolution #1") for the purpose of amending the Original Declaratory Resolution to designate Crown Equipment Corporation as a "designated taxpayer" for purposes of capturing increases in depreciable personal property assessed value; and (ii) on March 28, 2012, the Commission adopted an Amending Declaratory Resolution ("Amending Declaratory Resolution #2") for the purpose of adding approximately 27.82 new acres to the Original Area and the Original Allocation Area (as set forth in Exhibit A to Amending Declaratory Resolution #2);

WHEREAS, Amending Declaratory Resolution #1 and Amending Declaratory Resolution #2 are hereinafter collectively referred to as "Amending Declaratory Resolutions;"

WHEREAS, the New Castle Plan Commission ("Plan Commission"), on May 23, 2012, approved the Amending Declaratory Resolutions; and

WHEREAS the Act requires approval of the Amending Declaratory Resolutions and the action of the Plan Commission by the Common Council of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE, INDIANA, THAT:

Section 1. The actions of the Redevelopment Commission on February 22, 2012 and March 28, 2012 adopting the Amending Declaratory Resolutions are in all respects approved, ratified and confirmed by the Common Council.

Section 2. This resolution shall be effective from and after its passage and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of New Castle, Indiana, this 4th day of June, 2012, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.

COMMON COUNCIL OF THE CITY OF NEW  
CASTLE, INDIANA

\_\_\_\_\_  
Presiding Officer

ATTEST:

\_\_\_\_\_  
Clerk-Treasurer