

**RESOLUTION #10-01-2018-1**

**A RESOLUTION GRANTING TAX ABATEMENT  
TO BEACON INDUSTRIES, INC.  
(REAL PROPERTY/ELIGIBLE VACANT BUILDING)**

IT IS HEREBY RESOLVED by the City of New Castle, Henry County, Indiana, as follows:

WHEREAS, Beacon Industries, Inc. has filed its Statement of Benefits with the City of New Castle, stating its desire to purchase and rehabilitate an eligible vacant building (as that term is defined in I.C. 6-1.1-12.1-1(17) and 6-1.1-12-1-4.8). said eligible building is located at 2200 Troy Avenue, New Castle, Henry County, Indiana, and said rehabilitation will be at a cost of approximately \$\_\_\_\_\_, and

WHEREAS, thirty (30) employees will be hired, by Beacon Industries, Inc. and said employees will receive approximate wages of \$17.31 per hour, and

WHEREAS, the City of New Castle, through its Common Council and its Redevelopment Commission, has previously determined that the above described industrial site is an economic revitalization area; and

WHEREAS, the City of New Castle, through its Common Council, at its meeting held this date, has been asked to make findings as a result of the filing of said Statement of Benefits.

NOW THEREFORE, BE IT RESOLVED that the Common Council of the City New Castle, Henry County, Indiana, makes the following findings based upon its review of the Statement of Benefits filed herein:

1. The estimate of the costs of the rehabilitation and improvements of the eligible vacant building is reasonable;

2. The estimate of the number of individuals whose employment will be created can be reasonably expected to result from the applicants ownership, rehabilitation, and occupancy of the eligible building;

3. The estimate of the annual wages and salaries of those individuals who will be employed can be reasonably expected to result from the proposed ownership, rehabilitation and occupancy and use by Beacon Industries, Inc.;

4. That the hiring of said employees and the applicant's ownership of this industrially zoned building which has been vacant for a period in excess of one year, should have a positive effect upon the economy of New Castle, Henry County, Indiana by helping stabilize and improve employment; and

5. The totality of the benefits to be derived by the ownership, rehabilitation and occupancy of said eligible vacant building is sufficient to justify the deduction created by the approval of this tax abatement.

NOW THEREFORE, BE IT RESOLVED that pursuant to I.C. 6-1.1-12.1-1 et seq that the Common Council of the City of New

Castle, Henry County, Indiana hereby approves the Statement of Benefits filed herein by Beacon Industries, Inc. and approves deductions from the real estate taxes to be assessed against said real estate over a term of three (3) years, according to the Statement of Benefits which is attached hereto, incorporated herein, made a part hereof, and marked Exhibit "A".

BE IT FURTHER RESOLVED that the deductions to be taken as a result of the abatements approved hereby shall be determined by applying the applicable percentages set forth above to the assessed value of the real estate.

BE IT FURTHER RESOLVED that the approval of tax abatement as herein approved is consistent with the objectives to be achieved by I.C. 6-1.1-12.1-1 et seq.

BE IT FURTHER RESOLVED that the Clerk-Treasurer of New Castle shall certify copies of this Resolution and deliver a certified copy of same in the Office of the Auditor of Henry County and deliver a certified copy to the Assessor of Henry County and that a copy of said Resolution shall also be delivered to Beacon Industries, Inc.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE  
THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2018.

\_\_\_\_\_  
Greg York, PRESIDING OFFICER  
COMMON COUNCIL, NEW CASTLE,  
INDIANA

ATTEST:

\_\_\_\_\_  
CHRISTY YORK,  
CLERK-TREASURER

AYE

NAY

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APPROVED BY ME THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2018.

\_\_\_\_\_  
Greg York, Mayor  
City of New Castle, Indiana

