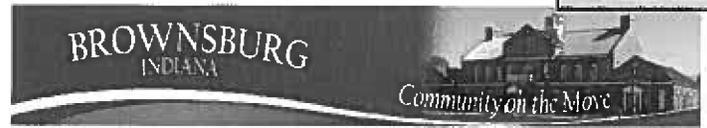


TOWN COUNCIL AGENDA REQUEST



61 North Green Street | Brownsburg, Indiana 46112
Tel 317.852.1128 | Fax 317.852.1134

DATE: May 25, 2011	REFERENCE NO. Resolution 2011-22	SUBJECT: Vance & Hines R/E
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SUMMARY OF REQUEST:

On May 19, 2011 the EDC reviewed a tax abatement request presented by Vance & Hines for Real Estate Property located at PT SE Quarter of Section 12, Township 16 North, Range 1 East in Lincoln Township, more commonly known as 1210 E. Northfield Drive. The proposed investment is \$4,500,000.00.

The EDC unanimously passed a motion to send a favorable recommendation to the Town Council subject to an approval not to exceed \$4,500,000.00 for ten years and annual reviews from the County assessor for compliance.

FINANCIAL SUMMARY:

Budget Funds Available: YES NO N/A If YES, Amount: \$

Budget Fund Information:	Line Item Name	Line Item Number

Recommended Bid/Contract Amount: \$

Estimated Project Costs: (whole numbers)	Architecture/Engineering	\$
	Construction/Procurement	\$
	Contingency	\$
	Miscellaneous Costs	\$
	TOTAL ESTIMATE	\$
	Future Expenses (if any)	\$
	Revenue Generated (if any)	\$

Department Head Approval:

Assistant Town Manager Approval:

SUPPORTING DOCUMENTATION:

Resolution #2011-22; Application From SB-1/RE; Legal Description and Area Map Location

ACTION(S) REQUESTED:

Approval of Resolution #2011-22

TOWN MANAGER'S OFFICE:

Approved for Town Council Meeting on:

25 May 11

D. Leachman

**RESOLUTION NO. 2011-22
TOWN OF BROWNSBURG, INDIANA**

**A RESOLUTION DESIGNATING ECONOMIC REVITALIZATION AREA AND
QUALIFYING CERTAIN REAL ESTATE FOR TAX ABATEMENT**

WHEREAS, the Town Council for the Town of Brownsburg, Indiana adopted a Tax Abatement Procedure Resolution on April 8, 1993; and

WHEREAS, pursuant to said Tax Abatement Procedure Vance & Hines has filed with the Town Council of the Town of Brownsburg, Indiana an “Application for Deduction from Assessed Valuation, Real Property and Improvements in Economic Revitalization Area”, pursuant to I.C. 6-1.1-12.1-1-1 et.seq. on April 26, 2011; and

WHEREAS, said Application has been reviewed by the Town Council and the Economic Development Commission of the Town of Brownsburg, Indiana and by its legal counsel, at a duly held public meeting of said Bodies and has received from the applicant the requisite filing fee; and

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE
TOWN OF BROWNSBURG, INDIANA AS FOLLOWS:**

1. Declaration of Economic Revitalization Area. It is hereby declared by the Town Council of the Town of Brownsburg, Indiana that the real estate described as a part of the Southeast Quarter of Section 12, Township 16 North, Range 1 East in Lincoln Township, Hendricks County, State of Indiana and also a part of the real estate described in that certain Warranty Deed to Garry and Mark Starkey recorded in D.B. 267, PG 560 in the Office of the Hendricks County Recorder, Brownsburg Indiana, attached hereto and made a part thereof, is,

and shall hereafter be, deemed an “economic revitalization area” as that phrase is used and intended under the provisions of Indiana Code Sections 6-1.1-12-1.1 et.seq.

2. Real Property and Improvements. The Town Council of the Town of Brownsburg, Indiana hereby further declares that any and all improvements placed upon the real estate described, after the date of the adoption of this Resolution by the Town Council shall, along with the said real estate, be eligible for property tax abatement pursuant to the provision of I.C. 6-1.1-12 1-1 et.seq.

3. Maps and Location of Economic Revitalization Area. Attached hereto and made a part hereof as Exhibit A is a map showing the real estate herein declared to be an “economic revitalization area”.

4. Compliance with Applicable Resolution and Statutes. It is hereby declared by the Town Council of the Town of Brownsburg, Indiana that the Application of Vance & Hines, heretofore filed complies in all respects with the Tax Abatement Procedure Resolution of April 8, 1993 and all governing Indiana statutes, and that said Application, in all respects, is hereby granted and approved.

5. Limitations or Restrictions. It is hereby declared by the Town Council of Brownsburg, Indiana that based on the Town of Brownsburg’s Tax Abatement Incentive Policy # 92-01 adopted in 1992 stipulating the requirements for a tax abatement, an allowance for a ten (10) year Abatement for part of the Southeast Quarter of Section 12, Township 16 North, Range 1 East in Lincoln Township, Hendricks County, State of Indiana and also a part of the real estate described in that certain Warranty Deed to Garry and Mark Starkey recorded in D.B. 267, PG 560 in the Office of the Hendricks County Recorder, Brownsburg, Indiana meets the requirements as stipulated in said policy and as requested by Vance & Hines. In order to receive

the benefit of multi year tax abatements, the applicant must file an annual report with the Town Manager's office which shows the stated goals and how the applicant is progressing toward meeting those goals. Failure to file the report or meet the stated goals may result in the suspension of the tax abatement granted herein.

6. Effective Date. This Resolution shall be effective immediately upon its passage, subject to the notice and hearing provisions of I.C. 6-1.1-2.1-2.5. The public hearing contemplated by said statute shall be held at the time and place of the regular meeting of the Town Council of the Town of Brownsburg, Indiana on Thursday, July 14, 2011 to-wit: Town Hall, 61 N. Green St., Brownsburg, Indiana 7:00 P.M. At such meeting, the Town Council shall take final action determining whether the qualifications for an economic revitalization area (as to the real estate) have been met, and shall confirm, modify and confirm or rescind, the Resolution. Such determination and final action by the Council shall be binding upon all affected parties; subject to the appeal procedures contemplated by I.C. 6-1.1-12.1-1 et. seq.

7. Filing with Hendricks County Authorities. Upon adoption of this Resolution, the Clerk-Treasurer of the Town of Brownsburg, Indiana shall cause a certified copy of this Resolution, including the legal descriptions of the aforescribed real estate and attached map, to be filed with the Hendricks County Assessor and/or such other Hendricks County Government officials as shall be necessary to make Vance & Hines eligible to file for property tax abatement as to the real estate contemplated by the Application heretofore reviewed and approved.

Adopted by the Town Council of the Town of Brownsburg, Indiana this _____ day of _____, 2011.

TOWN COUNCIL FOR THE
TOWN OF BROWNSBURG, INDIANA

BY: _____
Matthew S. Bowles, President

ATTEST:

Jeanette M. Brickler
Clerk-Treasurer

EXHIBIT A

Land Description

A part of the Southeast Quarter of Section 12, Township 16 North, Range 1 East in Lincoln Township, Hendricks County, State of Indiana and also a part of the real estate described in that certain Warranty Deed to Garry and Mark Starkey recorded in D.B. 267, PG. 560 in the Office of Hendricks County Recorder, being more particularly described as follows:

Commencing at the Southeast corner of the Southeast Quarter of said Section 12, bearings based on the record Plat of Lot 14 in Eaglepoint Business Park, recorded as Inst. No. 200100015206; thence North 89 degrees 20 minutes 55 seconds West along the South line of said Southeast Quarter Section 1349.89 feet to the Southeast corner of the West Half of said Southeast Quarter Section, said corner being on the East line of said D.B. 267, PG. 560; thence North 00 degrees 05 minutes 35 seconds West along the East line of said West Half Quarter Section 996.59 feet to its intersection with the Easterly extension of the South line of Lot 13 in Eaglepoint Business Park, recorded as Inst. No. 200400015809; thence North 89 degrees 55 minutes 15 seconds West along said Easterly extension 699.54 feet to the Southeast corner of said Lot 13, being on the West right of way line of Northfield Drive, a 100-foot public access right of way, and the POINT OF BEGINNING of the real estate herein described; thence South 00 degrees 03 minutes 53 seconds East along said West right of way line for Northfield Drive 474.61 feet to a point being 60.00 feet North of the North line of the Legal Drain Easement described in Inst. No. 9900015583; thence North 89 degrees 28 minutes 59 seconds West parallel to the North line of said Inst. No. 9900015583 a distance of 502.21 feet to the point of curvature of a curve to the right having a radius of 18.50 feet, the radius point of which bears North 00 degrees 31 minutes 01 seconds East; thence Northwesterly along said curve an arc length of 28.67 feet to a point which bears South 89 degrees 18 minutes 38 seconds West from said radius point, said point being the point of curvature of a curve to the left having a radius of 76.50 feet, the radius point of which bears South 89 degrees 18 minutes 38 seconds West; thence Northwesterly along said curve an arc length of 164.31 feet to the Southeast corner of the real estate described in that certain Limited Warranty Deed, recorded as Inst. No. 200600010132, which corner bears North 33 degrees 44 minutes 57 seconds West from the said radius point; thence North 00 degrees 04 minutes 45 seconds East along the East line of said Inst. No. 200600010132, a distance of 390.00 feet to the Southwest corner of said Lot 13, thence South 89 degrees 55 minutes 15 seconds East along the South line thereof 638.45 feet to the Southeast corner thereof and the POINT OF BEGINNING of this description, containing 6.70 acres, more or less.

ALTA/ACSM LAND TITLE SURVEY

Eaglepoint Business Park

6.70± Acres



Project Located In:
Brownsburg, IN

Project Located In:
SECTION 12, TOWNSHIP 18 NORTH, RANGE 01 EAST
LINCOLN TOWNSHIP, HENRIKSON COUNTY

ALTA/ACSM
LAND TITLE SURVEY

PREPARED FOR:
JAVANCE LINDERS MOTORSPORTS
1211 Northfield Drive
Brownsburg, Indiana 46112

REV. #	DATE	REV. DESC.
1		

DRAWING LEGEND

1	1/4" = 1' SCALE
2	1/8" = 1' SCALE
3	1/16" = 1' SCALE
4	1/32" = 1' SCALE
5	1/64" = 1' SCALE
6	1/128" = 1' SCALE
7	1/256" = 1' SCALE
8	1/512" = 1' SCALE
9	1/1024" = 1' SCALE
10	1/2048" = 1' SCALE
11	1/4096" = 1' SCALE
12	1/8192" = 1' SCALE
13	1/16384" = 1' SCALE
14	1/32768" = 1' SCALE
15	1/65536" = 1' SCALE
16	1/131072" = 1' SCALE
17	1/262144" = 1' SCALE
18	1/524288" = 1' SCALE
19	1/1048576" = 1' SCALE
20	1/2097152" = 1' SCALE
21	1/4194304" = 1' SCALE
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23	1/16777216" = 1' SCALE
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VICINITY MAP - NOT TO SCALE



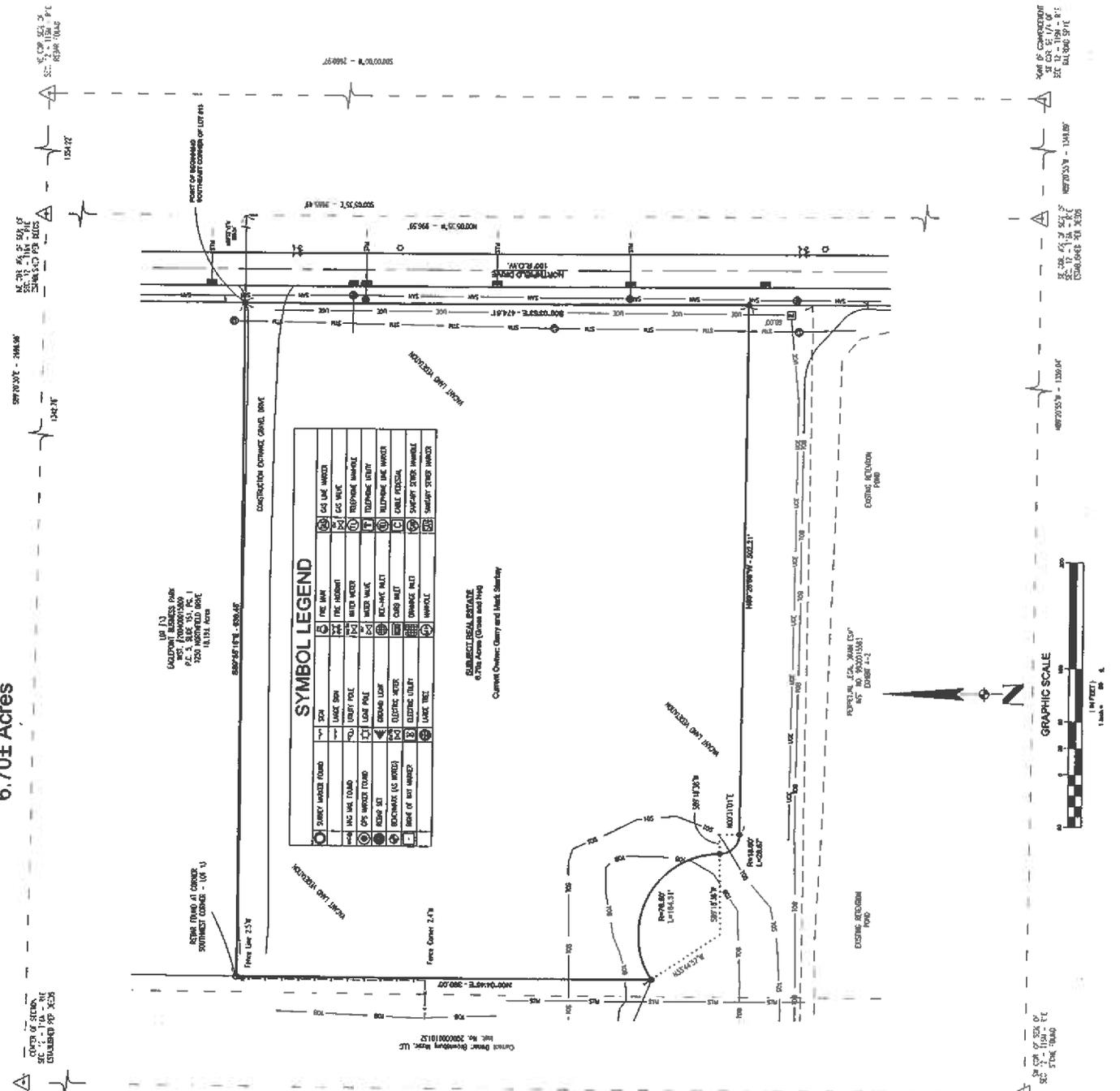
Approved By: BCR
Drawn By: BMM
Date of Last Field Work: 05/11/2009
Date Plotted: 05/13/2009

Reference #: 1-667

Project Number:

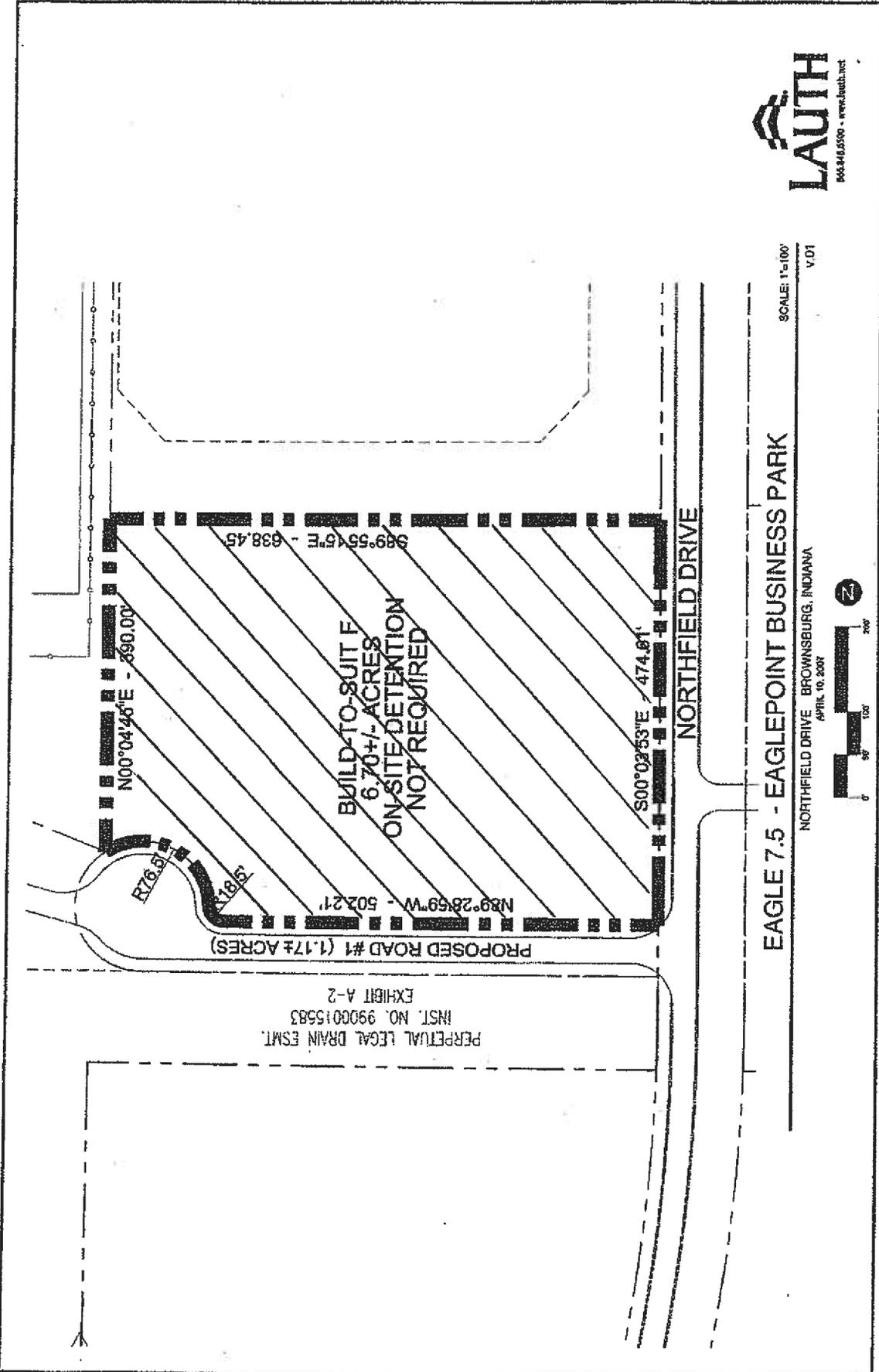
C9-4099

Sheet Number: 1 of 1



EAGLE 7.5 - EAGLEPOINT BUSINESS PARK

NORTHFIELD DRIVE BROWNSBURG, INDIANA
 APRIL 10, 2007

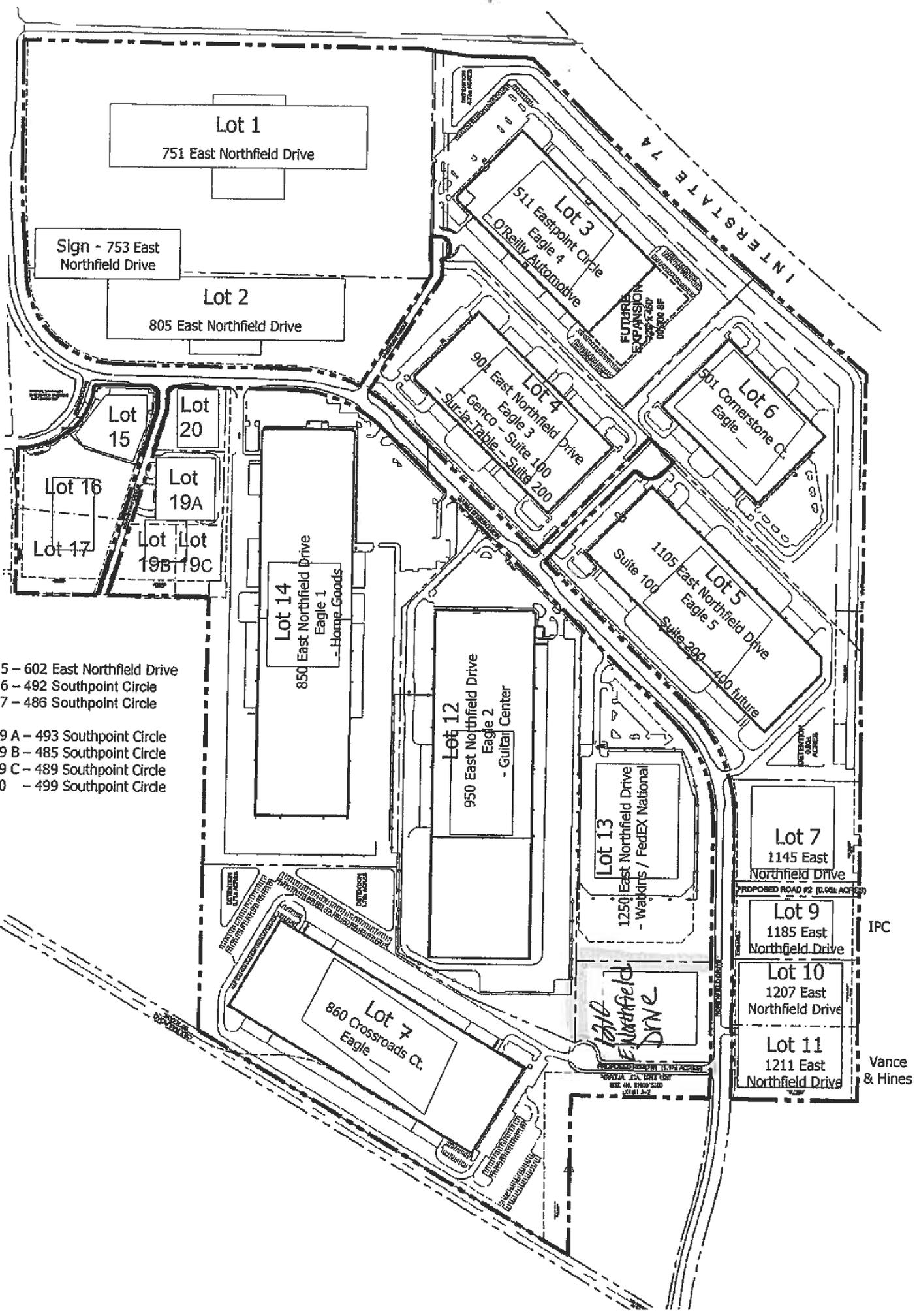


PERPETUAL LEGAL DRAIN ESMT.
 INST. NO. 3900015583
 EXHIBIT A-2

PROPOSED ROAD #1 (1.17± ACRES)

BUILD-TO-SUIT F
 6.70 +/- ACRES
 ON-SITE DETENTION
 NOT REQUIRED

NORTHFIELD DRIVE



- Lot - 15 - 602 East Northfield Drive
- Lot - 16 - 492 Southpoint Circle
- Lot - 17 - 486 Southpoint Circle
- Lot - 19 A - 493 Southpoint Circle
- Lot - 19 B - 485 Southpoint Circle
- Lot - 19 C - 489 Southpoint Circle
- Lot - 20 - 499 Southpoint Circle

IPC

Vance & Hines