



April 28, 2011

Town of Brownsburg
61 N. Green Street
Brownsburg, IN 46112

RE: Property Tax Abatement Resolution 2008-43

Designating
Confirming Resolution 2008-52

To Town of Brownsburg:

Vance & Hines acquired Byron Hines Motorsports, Inc. effective 12/1/2010 and we respectfully request that the Town of Brownsburg acknowledge and grant ownership of all the rights and benefits from Resolution 2008-43 to be transferred:

From: Byron Hines Motorsports, Inc .d/b/a Vance & Hines Motorsports, Inc.
1211 Northfield Drive
Brownsburg, IN 46112
Contact Name: Paul Langley
Telephone Number: 317-852-9057

To: Vance & Hines
13861 Rosecrans Avenue
Santa Fe Springs, CA 90670
Contact Name: Paul Langley
Telephone Number: 317-852-9057

Thank you for your time and attention to this matter. If you have any questions, please don't hesitate to contact me at 317-852-9057.

Sincerely,

George Sinn
Controller

1211 Northfield Drive
Brownsburg, IN 46112
Tel: (317) 852-9057
Fax: (317) 852-8954

RESOLUTION NO. 2008-52

TOWN OF BROWNSBURG, INDIANA

A RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING THAT THE QUALIFICATIONS FOR AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET AND CONFIRMING RESOLUTION 2008-43 OF 09/25/08

WHEREAS, the Town Council for the Town of Brownsburg, Indiana adopted a Tax Abatement Procedure Resolution #93-04 on April 8, 1993; and

WHEREAS, pursuant to said Tax Abatement Procedure Resolution Byron Hines Motorsports, Inc. d/b/a Vance & Hines Motorsports Inc. filed with the Town Council of the Town of Brownsburg, Indiana an "Application for Deduction from Assessed Valuation, Real Property and Improvements in an Economic Revitalization Area", pursuant to I.C. 6-1.1-21-1 et. seq.

WHEREAS, at a duly constituted meeting of the Town Council of the Town of Brownsburg, Indiana held on September 25, 2008 said Town Council reviewed and approved said Application and declared certain real personal property within the Town of Brownsburg, Indiana to be an "Economic Revitalization Area" pursuant to the specifications of Resolution #2008-43 adopted and approved September 25, 2008; and

WHEREAS, pursuant to I.C. 6-1.1-12.1-1 et. seq., the Town Council of the Town of Brownsburg, Indiana has properly published "Notice of Public Hearing by the Town Council of Brownsburg, Indiana Regarding Designation of Area as Economic Revitalization Area", and

WHEREAS, no remonstrances, written or oral, were filed, heard, or considered with regard to Resolution #2008-43 stating opposition, of any type or character, to said Resolution, or the designation of the personal property described therein as an "Economic Development Area"; and

NOW THEREFORE, Be It Resolved by the Town Council of the Town of Brownsburg, Indiana as follows:

I. Final Action. After legally required public notice, and after public hearing of even date herewith pursuant to such notice, the Town Council of the

Town of Brownsburg, Indiana hereby takes "final action", as that phrase is defined in I.C. 6-1.1-12.1-1 et. seq. with regard to the aforesated Application of Byron Hines Motorsports Inc. d/b/a Vance & Hines Motorsports Inc. and the adoption of Resolution #2008-43 on September 25, 2008 authorizing a five (5) year personal property tax abatement period subject to annual review by the Economic Development Commission for compliance for the property located at Lot #11 Eaglepoint Business Park (1211 E. Northfield Drive).

2. Confirmation of Resolution #2008-43. It is hereby declared by the Town Council of the Town of Brownsburg, Indiana that Resolution #2008-43 adopted September 25, 2008 is in all respects hereby confirmed, and it is hereby stated that the qualifications for Economic Revitalization Area have been met by Byron Hines Motorsports Inc. d/b/a Vance & Hines Motorsports Inc. as and to the personal property and real estate described in Exhibits A and B of Resolution # 2008-43.

It is also hereby declared that the Town Council has made the following findings in regards to this request: a) the estimate of cost of the new equipment is reasonable for equipment of that type; b) the estimate of the number of individuals employed is reasonably expected to result from the installation of the new equipment; c) the estimate of the annual salaries of those individuals employed as a result of the installation can reasonably be expected; and d) the totality of the benefits is sufficient to justify the deduction.

3. Effective Date. This Resolution shall be effective immediately upon its passage, subject to the appeal proceedings through Court action, contemplated by I.C. 6-1.1-12.1-2.5.

4. Filing with Hendricks County Authorities. Upon the adoption of this Resolution, the Clerk-Treasurer of the Town of Brownsburg, Indiana shall cause a certified copy of this Resolution to be filed with the Hendricks County Assessor and/or such other Hendricks County government officials as shall be necessary to make Byron Hines Motorsports Inc. d/b/a Vance & Hines Motorsports Inc. eligible to file for property tax abatements as and to the personal and real property and improvements contemplated via the Application

heretofore reviewed and approved by Resolution #2008-43 and ratified and confirmed by this Resolution.

Adopted by the Town Council of the Town of Brownsburg, Indiana this 23rd day of October, 2008.

TOWN COUNCIL FOR THE TOWN
OF BROWNSBURG, INDIANA

BY: 
Bill Guarnery, President

ATTEST:


Clerk-Treasurer