

**METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA**

**RESOLUTION WAIVING CERTAIN FILING REQUIREMENTS OF THE ECONOMIC
REVITALIZATION AREA DESIGNATION APPROVED BY RESOLUTION
2020-A-039,**

RESOLUTION NO. 2024-A-031

REAL PROPERTY TAX ABATEMENT

Shear V1, LLC

4725 and 4740 Victory Lane

WHEREAS, I.C. 6-1.1-12.1 allows a partial abatement of property taxes attributable to "redevelopment or rehabilitation" activities (hereinafter "Project") and in "Economic Revitalization Areas"; and

WHEREAS, on Wednesday, November 18th, 2020, the Metropolitan Development Commission (hereinafter "Commission") adopted Preliminary Economic Revitalization Area Resolution No. 2020-A-033, 2020 preliminarily designating 4725 and 4740 Victory Lane, Indianapolis, Indiana (the "Subject Real Estate") as an Economic Revitalization Area; and

WHEREAS, on Wednesday, December 2nd, 2020 after conducting a public hearing, the Commission adopted Final Economic Revitalization Area Resolution No. 2020-A-039, 2020 (hereinafter, the "Resolution"), designating the Subject Real Estate as an Economic Revitalization Area for the purpose of receiving eight (8) years real property tax abatement for the benefit of Shear V1 LLC. (hereinafter "Applicant" and the "Abatement"); and

WHEREAS, I.C. 6-1.1-12.1-5 requires an Applicant for Economic Revitalization Area designation to annually file with the real property return a certified deduction schedule, including forms known as the Compliance with a Statement of Benefits Real Estate Improvements Property, or Form CF-1/Real Property (hereinafter "CF-1"), (hereinafter the "Deduction Application") with the Marion County Assessor (hereinafter "Assessor"); and

WHEREAS, on April 29, 2024, Applicant filed the 2023 and 2024 CF-1 forms with Department of Metropolitan Development, as staff to the Commission, which indicated Applicant has exceeded the job commitment of new positions, and new job wage commitment per the Memorandum of Agreement, signed in consideration of the Abatement: and

WHEREAS, I.C. 6-1.1-12.1-11.3(a)(5) allows the Commission to waive non-compliance for certain filing requirements of the statutory abatement process, including the filing deadline for the certified deduction applications, provided that the Commission holds a public hearing and adopts a resolution approving such waivers (hereinafter "the Waivers"); and

WHEREAS, the Assessor, without the Commission's adoption of the Waivers, is legally prohibited from accepting the Applicant's deduction applications due to the untimeliness of the filing; and

WHEREAS the Commission fixed 1:00 p.m. on October 2nd, 2024, in the Public Assembly Room of the City-County Building for public hearing regarding the Waivers of Applicant's noncompliance relative to the 2023 Pay 2024 deduction application filing dates (hereinafter, the "Public Hearing"); and

WHEREAS, such Public Hearing shall only consider the specified Waiver relative to the Applicant's deduction filing and shall not constitute any other waiver of non-compliance of any other requirements of the Project pursuant to the Resolution and the executed Memorandum of Agreement, including but not limited to the Applicant's commitments regarding the number and deadline dates for job creation and retention, wages and salaries of Applicant's employees, and capital investment in the Project; and

WHEREAS the Department of Metropolitan Development published proper legal notices for the Public Hearing stating the time, date, and location that the Commission would hear remonstrances and public input concerning the Waiver of Applicant's noncompliance with the filing deadline for the 2023 Pay 2024 Abatement deduction application.

NOW, THEREFORE, IT IS RESOLVED:

1. Following the Public Hearing and after consideration of all public input and the facts presented to the Commission, the Commission now confirms, adopts and approves the Waiver of Applicant's failure to file, in a timely manner, the 2023 deduction applications, for which Applicant desires to claim deductions for taxes payable in 2024 under I.C. 6-1.1-12.1 *et seq.*, and the Commission finds and confirms all such noncompliance relative to the 2023 Pay 2024 deduction application filing deadline is hereby waived.
2. A copy of this resolution shall be filed with the Marion County Auditor.

Signature page to follow.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this 16thth day
of September 2024

Sheila Kinsey

Approved for Legal Form and Adequacy
Office of Corporation Counsel