

RESOLUTION 15-2022

**OF THE AUBURN REDEVELOPMENT COMMISSION
APPROVING REAL ESTATE PROPERTY FOR TAX PHASE-IN FOR
PHOENIX AUBURN INDUSTRIAL INVESTORS, LLC**

This resolution authorizes the Auburn Common Council to approve the application of **PHOENIX AUBURN INDUSTRIAL INVESTORS, LLC** for tax phase-in as follows:

- Year 1: 100% of the value of the real estate improvements shall be exempt from taxation.
- Year 2: 85% of the value of the real estate improvements shall be exempt from taxation.
- Year 3: 66% of the value of the real estate improvements shall be exempt from taxation.
- Year 4: 50% of the value of the real estate improvements shall be exempt from taxation.
- Year 5: 34% of the value of the real estate improvements shall be exempt from taxation.
- Year 6: 17% of the value of the real estate improvements shall be exempt from taxation.

No further exemptions shall be available after the sixth (6th) year for real estate improvements.

The real estate improvement described in the application filed by the applicant is approximately valued at up to approximately **\$3,500,000.00** with an assessed valuation of **\$2,700,600.00** and estimated value of improvements being **\$1,000,000.00**.

The Auburn Redevelopment Commission authorizes and approves the Auburn Common Council passing the tax phase-in for a period of six (6) years as further set forth herein.

The location /description of the real estate subject to the Tax Phase-In is attached as Exhibit "A"

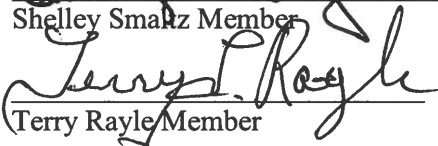
SO RESOLVED AND APPROVED THIS 29th DAY OF DECEMBER 2022.


Larry Cooney, Member/President

Rudi Eidam, Vice-President Member

Tammy Fink Secretary/Member


Shelley Smalz Member


Terry Rayle Member


ATTEST: 
Patricia M. Miller

EXHIBIT "A"

AREA INCLUDED IN ECONOMIC REVITALIZATION AREA: It is hereby

declared that the following described real estate, situate in DeKalb County, State of Indiana, to-wit:

Part of the Southeast Quarter of Section 30, Township 34 North, Range 13 East, Union Township, DeKalb County, Indiana, described as follows:

Beginning at a point 691 feet south of the center and 30 feet east of the North – South centerline of said Section 30 hence East 1277.8 feet to an iron pin; thence south 1303.5 feet to an iron pin; thence west 1287 feet to an iron pin 30 feet east of said North – South centerline; thence north 1304 feet to the point of beginning containing 38.41 acres more or less.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TRACT OF REAL ESTATE:

Part of the southeast quarter of Section 30, Township 34 North, Range 13 East, Union Township, DeKalb County, Indiana, more particularly described as follows: Commencing at the Northwest corner of the southeast quarter of Section 30, Township 34 North, Range 13 East; thence South 00 degrees 00 minutes 00 seconds East (assumed) along the west line of the said southeast quarter a distance of 703.55 feet; thence North 89 degrees 00 minutes 28 seconds East a distance of 30.00 feet to the point of beginning said point being situated at the south right-of-way line of North Street at the east right-of-way line of Grandstaff Drive; thence North 89 degrees 00 minutes 28 seconds East along the said south Right-of-way line of North Street a distance of 977.07 feet; thence leaving the said south right-of-way line South 00 degrees 08 minutes 47 seconds West a distance of 768.67 feet; thence South 89 degrees 51 minutes 27 seconds West a distance of 167.61 feet; thence South 00 degrees 08 minutes 39 seconds West a distance of 532.04 feet; thence South 89 degrees 31 minutes 24 seconds West a distance of 806.03 feet to a point on the East right-of-way line of Grandstaff Drive, said point being situated 30 feet East of the west line of the southeast quarter of Section 30 aforementioned; thence North 00 degrees 00 minutes 00 seconds East along the said east right-of-way line a distance of 1290.92 feet to the point of beginning containing 26.96 acres more or less and subject to all easements of record.

ALSO: Commencing at a point 644 feet 6 inches north of the northwest corner of Brandon's 2nd addition to the City of Auburn on the extended west line of said addition to the same being the

Northwest corner of the property now owned by the Eaton Corporation; thence north along the extended west line of Brandon's 2nd addition to the intersection thereof with the extended south line of North Street; thence east along the extended south line of North Street to the west line of Indiana Avenue; thence south along the west line of Indiana Avenue to a point 264 feet north of the intersection thereof with the north line of Michigan Avenue as platted in Brandon's 1st addition to the City of Auburn; thence west 132 feet; thence south to a point 37 ½ feet north of the north line of Michigan Avenue as platted in Brandon's 1st Addition to the City of Auburn; thence west 301.04 feet; thence south 37.50 feet to the north line of Michigan Avenue as platted in Brandon's 1st Addition OT the City of Auburn; thence west 50 feet to the west line of Brandon Street as now located; thence south to the extended south line of Michigan Avenue as platted in Brandon's 1st addition to the City of Auburn; thence west to the place of beginning.

ALSO: Commencing at a point on the west line of Indiana Avenue in the City of Auburn 264 feet north of the intersection thereof with the north line of Michigan Avenue as platted in Brandon's First Addition to said City; thence north along the west line of Indiana Avenue 37 ½ feet; thence west 132 feet; thence south parallel with the west line of Indiana Avenue 37 ½ feet; thence east to the place of beginning.

Lots numbered 55,56,57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, and 77 in Brandon's Second Addition to the City of Auburn together with one half the width of all vacated streets and alleys located adjacent to each lot.

ALSO: the following described tract in the southeast quarter of section 30, township 34 north, range 13 east, bounded by a line commencing at the northwest corner of Brandon's Second Addition to the City of Auburn and running thence north on the west line of said Brandon's Second Addition extended a distance of 235 feet thence east parallel with the north line of said Brandon's Second Addition to the west line of Brandon Street; thence southwesterly along the west line of Brandon Street to the north line of said Brandon's Second Addition thence west on said north line of said addition to the place of beginning.

Commonly and presently known as:

**201 Brandon Street
Auburn, IN 46706**