

STATE OF INDIANA

BEFORE THE COUNTY COUNCIL AND BOARD OF COUNTY COMMISSIONERS
OF CLARK COUNTY, INDIANA

CLARK COUNTY COUNCIL RESOLUTION NO. 2021-R-_____

CLARK COUNTY BOARD OF COMMISSIONERS RESOLUTION NO. 2021-R- 12

**A JOINT RESOLUTION OF THE CLARK COUNTY, INDIANA COUNTY COUNCIL
AND BOARD OF COMMISSIONERS AUTHORIZING AN INCENTIVE PACKAGE
FOR A CONFIDENTIAL INDUSTRIAL PROSPECT**

WHEREAS, Clark County, Indiana (the “County”) is a governmental entity and political subdivision of the State of Indiana. The Clark County Council (the “Council”) is the fiscal body for Clark County, Indiana government. The Board of County Commissioners (the “Commissioners”) is the County’s executive and legislative branch of government; and

WHEREAS, the Commissioners have the authority to promote and incentivize economic development to attract and retain jobs in the County, which will increase the tax base in the County; and

WHEREAS, the Council has authority to fix tax rates and establish levies on all property in the county for the purpose of raising funds to meet budget requirements in conducting county business, as well as the authority to borrow money in the form of bonds; and

WHEREAS, the Council has authority to appropriate public funds; and

WHEREAS, in partnership with the State of Indiana, the County is currently competing for a large industrial project for a confidential Company (the “Prospect”) that will attract significant capital investment to the County and add approximately 400 jobs that are expected to, on average, pay above the County average wage; and

WHEREAS, it is in the best interests of the County for the Commissioners and Council to put forth its best and final offer related to local incentives for final consideration by the Prospect; and

WHEREAS, the Commissioners and Council have analyzed or will analyze a potential incentive package with the assistance of its financial advisor that will yield a return on investment for the County and the greater region; and

WHEREAS, the Commissioners and Council believe a responsible offer of local incentives includes the establishment of an economic development area and coterminous allocation area, the facilitation and issuance of bonds purchased by the Prospect, and the use of

American Rescue Plan Act (“ARPA”) funds pursuant to the guidance and rules of the United States Treasury; and

WHEREAS, the Commissioners and Council acknowledge the final offer of local incentives will require separate action and approval by both the Commissioners and Council; and

WHEREAS, the Commissioners’ and Council’s support is contingent upon support for the project and the Prospect from the State of Indiana (the “State”) through the Indiana Economic Development Corporation (the “IEDC”) and the further negotiation and execution of definitive and binding documents which will ultimately be approved by both the Council and the Commissioners; and

WHEREAS, the Commissioners and Council recommend the County’s offer of local incentives should be contingent upon the Prospect’s formal and final application for State incentives through the IEDC (the “AFI”) that is consistent and in line with the Commissioners and Council’s current understanding of the project scope as has been represented to the Commissioners and Council by the Prospect through its agent;

NOW, THEREFORE, BE IT RESOLVED the Commissioners and Council support the County offering an economic development local incentive package to the Prospect that may include the establishment of an economic development area and coterminous allocation area, the issuance of bonds to be purchased by the Prospect, and the use of certain ARPA funds pursuant to the guidance and rules of the United States Treasury, all of which shall be contingent upon support by the State and IEDC through the Prospect’s formal and final submission of the AFI through the IEDC that is consistent and in line with the Commissioners and Council’s current understanding of the project scope as has been represented to the Commissioners and Council by the Prospect through its agent. This Resolution is not binding upon the County and shall not be relied upon by the Prospect. Final terms related to the local incentives will be negotiated and finalized in definitive and binding documents, which shall be approved at public meeting(s) of both the Council and Commissioners.

Approved by the Clark County Council this _____ day of _____, 2021.

Barbara Hollis, President

Janne Newland

Brittany Ferree

Steve Doherty

Kevin Vissing

David R. Abbott

John L. Miller

ATTEST:

Danny Yost, Auditor
Clark County, Indiana

Approved by the Board of Commissioners of Clark County, Indiana this 24th day of November, 2021.



Jack Coffman, President

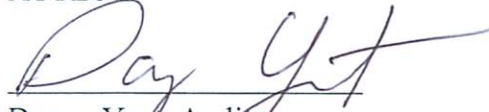


Connie Sellers



Bryan Glover

ATTEST:



Danny Yost, Auditor
Clark County, Indiana