

RESOLUTION 2006-38
RESOLUTION APPROVING ABATEMENT
FOR EPSON AMERICA, INC

WHEREAS, the Town Council of the Town of Plainfield, Indiana, by Resolution No. 2005-16 designated an area of approximately 82.4 acres located at 2350 Stafford Road, Plainfield (the "Area") as an economic revitalization area under and pursuant to IC 6-1.1-12.1-1 et seq., and, following legally required public notice and public hearing, by Resolution 2005-15 confirmed Resolution No. 2005-16; and

WHEREAS, the Town Council of The Town of Plainfield, Indiana has been advised by Epson America, Inc. (Epson), the owner of the Area and logistics distribution equipment located therein, of a proposed revitalization program (the "Project") which includes certain new logistics distribution equipment involving the construction of the warehouse/distribution facility within the Area; and

WHEREAS, Epson anticipates increases in the assessed value of personal property from the proposed new logistics distribution equipment in connection with the Project and has submitted documents, including a statement of benefits, to the Town Council of the Town of Plainfield, Indiana, in the form attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, the Town Council of the Town of Plainfield, Indiana, has reviewed the statement of benefits included in Exhibit A and other information brought to its attention, and hereby determines that the deductions under IC 6-1.1-12.1-1 et seq should be allowed with respect to the Project based on the following findings:

(1) The estimate of the value of the new logistics distribution equipment is reasonable for projects of that nature.

(2) The estimate of the number of individuals who will be employed or whose

employment will be retained can be reasonably expected to result from the proposed described logistics distribution equipment.

(3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described new logistics distribution equipment.

(4) The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employee, along with the value of the new logistic distribution equipment, creates benefits of the type and quality anticipated by the Town Council of the Town of Plainfield, Indiana, within the Area.

(5) The totality of benefits is sufficient to justify the deductions.

AND WHEREAS, the Town Council hereby finds that the purposes of IC 6-1.1-12.1 et seq are served by allowing the deductions in connection with installation of new logistics distribution equipment made in connection with the Project for a period of **three (3) years**;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Plainfield, Indiana, that:

1. The owner of property within the Area shall be entitled to the deductions provided by IC 6-1.1-12.1-1 et seq for a period of **three (3) years** with respect to new logistics distribution equipment which is reflected in Exhibit A.

2. The statement of benefits submitted by Epson America, Inc. is hereby approved.

ADOPTED, this 25th day of September, 2006, by the Town Council of the Town of Plainfield, Indiana.

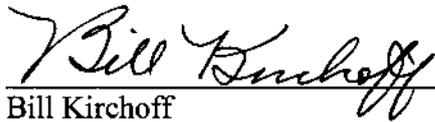
TOWN COUNCIL, TOWN OF PLAINFIELD,
HENDRICKS COUNTY, INDIANA



Robin G. Brandgard, President



Kent McPhail



Bill Kirchoff



Daniel W. Fivecoat



Edmund L. Gaddie, Jr.

Attested by:



Wesley R. Bennett, Clerk-Treasurer of the Town
of Plainfield, Indiana