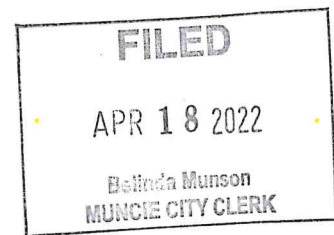


RESOLUTION NO. 12-22



**COMMON COUNCIL OF THE CITY OF MUNCIE, INDIANA
RESOLUTION CONFIRMING DESIGNATION OF AN ECONOMIC
REVITALIZATION AREA AND APPROVING THE DEDUCTION FROM
ASSESSED VALUE OF NEW REAL PROPERTY IMPROVEMENTS
(Top Star Realty Group LLC)**

WHEREAS, Top Star Realty Group LLC (the "Company") has requested that the Common Council of the City of Muncie, Indiana (the "Council") to find pursuant to IC 6-1.1-12.1-2 that an area (the "Area") as further described in Exhibit A attached hereto and incorporated herein by reference is an Economic Revitalization Area, which Area will contain the Project (as hereinafter defined); and

WHEREAS, the Area is located within the jurisdiction of the City for the purposes set forth in IC 6-1.1-12.1-2; and

WHEREAS the Company has advised the Council that it intends to renovate existing buildings and construct new buildings to be known as The Markets on Madison as described in the Statements of Benefits (the "Statement of Benefits") submitted by the Company to the Council on property located within the Area (the "Project"); and

WHEREAS, the Council has reviewed the Statements of Benefits; and

WHEREAS, pursuant to IC 6-1.1-12.1-2, on April 4, 2022, the Council adopted Resolution No. 8-22 (the "Declaratory Resolution"), which designated the Area as an "economic revitalization area" pursuant the Act and approved real property tax deductions under IC 6-1.1-12.1-3 for redevelopment or rehabilitation in the Area for six (6) years; and

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, the Council published notice (the "Notice") describing the adoption and substance of the Declaratory Resolution and stating that, on the date hereof, the Council would hold a public hearing (the "Public Hearing") at which it will receive and hear all remonstrances and objections from interested persons, with respect to the Declaratory Resolution; and

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, the Council filed, with each taxing unit that has authority to levy property taxes in the Area, a copy of the Notice and the Statements of Benefits; and

WHEREAS, in compliance with IC 6-1.1-12.1-2.5, on the date hereof, the Council held the Public Hearing at which it received, heard and considered evidence concerning the Declaratory Resolution and any remonstrances or objections with respect to the Declaratory Resolution; and

WHEREAS, pursuant to IC 6-1.1-12.1-2.5, the Council desires to take final action confirming the Declaratory Resolution;

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council:

Section 1. The Council hereby finds that (i) the Area is within the City and (ii) the Area has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevented a normal development of property and use of property.

Section 2. The Area is a part of the Southway Plaza Area economic development target area as approved by Ordinance No. 1-22 of the Council.

Section 3. The Area is hereby declared to be an "economic revitalization area" pursuant to IC 6-1.1-12.1. The period for real property tax deductions under IC 6-1.1-12.1-3 for redevelopment or rehabilitation in the Area shall be six (6) years.

Section 4. Based on the information in the Statements of Benefits describing the Project, the Council makes the following findings:

- (a) That the estimate of the value of the redevelopment or rehabilitation within the Area is reasonable for projects of that nature.
- (b) That the estimate of the number of individuals who will be employed or whose employment will be retained as a result of the proposed redevelopment or rehabilitation within the Area can reasonably be expected to result from the proposed redevelopment or rehabilitation within the Area.
- (c) That the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment or rehabilitation within the Area.
- (d) That the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements as a result of the Project, create benefits of the type and quality anticipated by the Council and can reasonably be expected to result from the proposed redevelopment or rehabilitation within the Area.
- (e) That the benefits described in the Statements of Benefits can reasonably be expected to result from the proposed redevelopment or rehabilitation within the Area.
- (f) That the totality of benefits from the proposed redevelopment or rehabilitation of the Real Property sufficient to justify a 6-year real property tax deduction period.

Section 5. Based on the information in the Statements of Benefits and the foregoing findings, the Council, pursuant to IC 6-1.1-12.1, hereby approves and allows the Applicant real property tax deductions for six (6) years as set forth in Section 2 for the redevelopment within in the Area.

Section 6. With respect to the Project, the percentage of deductions for each of said Six (6) years shall be as follows:

Year 1	100%
Year 2	83%
Year 3	67%
Year 4	50%
Year 5	33%
Year 6	17%

Section 7. The Council hereby confirms the Declaratory Resolution, and the actions set forth in this Resolution are final, except for the limited rights of appeal provided under IC 6-1.1- 12.1-2.5.

Section 8. The City Clerk is hereby authorized to make all filings necessary or desirable and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

Section 9. This Resolution shall be in full force and effect from and after its passage by the Common Council and its approval by the Mayor of the City of Muncie, Indiana and such publications as may be required by law.

Passed by the Common Council of the City of Muncie, Indiana, this 2nd day of May, 2022.

	Yeas	Nays	Abstained	Absent
Jeff Green	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jeff Robinson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brandon Garrett	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brad Polk	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jerry Dishman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roger Overby	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Aaron Clark	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ro Selvey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Troy Ingram	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



President, Muncie Common Council

Presented by me to the Mayor for his approval, this 2 day of May, 2022.

Belinda Munson
Belinda Munson, Muncie City Clerk

The above Resolution is approved by me this 2nd day of May, 2022.

Dan Ridenour
Dan Ridenour, Mayor of the City of Muncie

ATTEST:

Belinda Munson
Belinda Munson, Muncie City Clerk

This Resolution is proposed by Council Member Jeffrey A. ...

This Resolution is approved in form by Controller [Signature]

This Resolution is approved in form by Legal Counsel William V. Hyman

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF MUNCIE, COUNTY OF DELAWARE, STATE OF INDIANA, AND IS DESCRIBED AS FOLLOWS:

A PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 20 NORTH, RANGE 10 EAST IN THE CITY OF MUNCIE, DELAWARE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

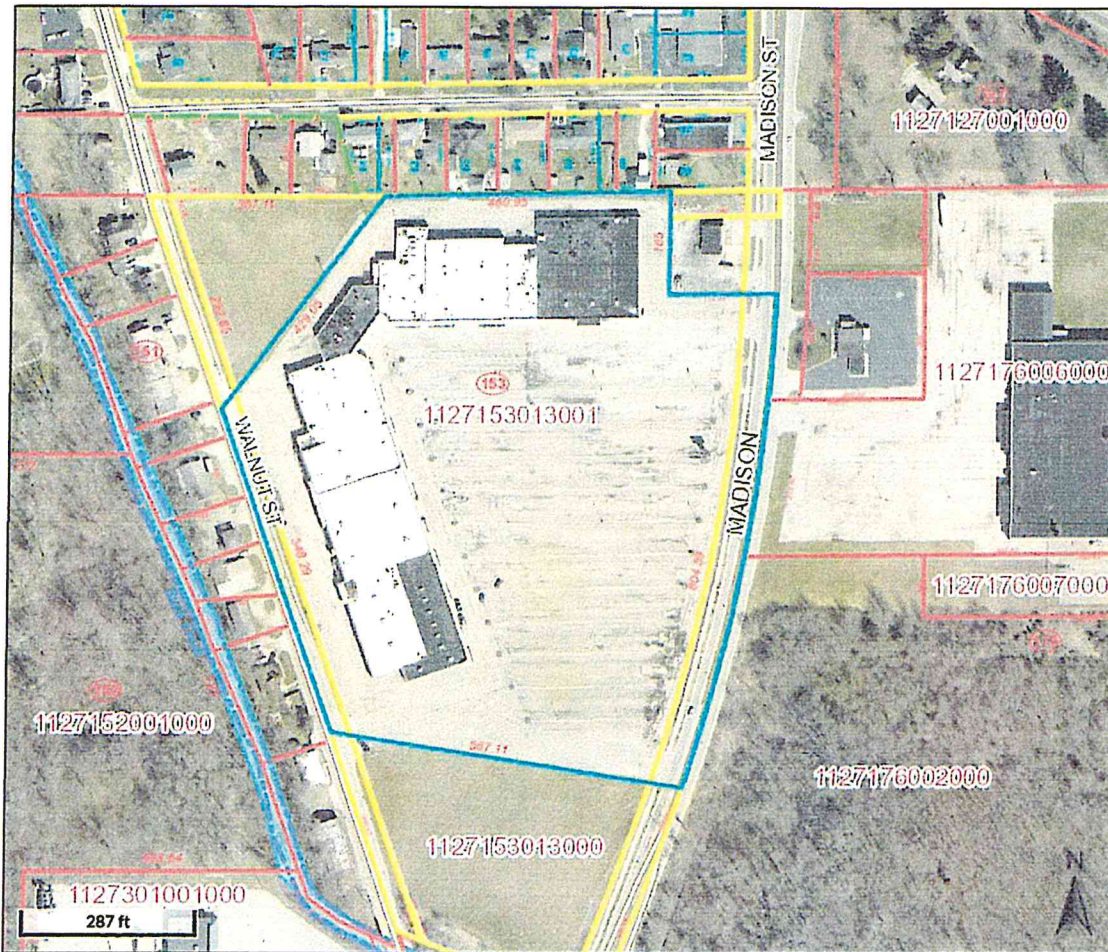
BEGINNING AT A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 20 NORTH, RANGE 10 EAST SAID POINT BEING NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 275.00 FEET (ASSUMED BEARING) FROM THE NORTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH 00 DEGREES 59 MINUTES 43 SECONDS WEST 165.00 FEET TO A 5/8 INCH REBAR; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 172.96 FEET TO A POINT ON THE CURVED CENTER LINE OF STATE ROAD #67 SAID POINT BEING SOUTH 06 DEGREES 47 MINUTES 12 SECONDS EAST 2865.00 FEET FROM THE RADIUS POINT OF SAID CURVE; THENCE SOUTHERLY 804.59 FEET ALONG SAID CURVE TO A POINT THAT IS SOUTH 70 DEGREES 41 MINUTES 34 SECONDS EAST 2865.00 FEET FROM SAID RADIUS POINT; THENCE NORTH 81 DEGREES 05 MINUTES 02 SECONDS WEST 567.11 FEET TO A POINT ON THE CENTER LINE OF SOUTH WALNUT STREET; THENCE NORTH 18 DEGREES 13 MINUTES 00 SECONDS WEST 548.29 FEET ALONG SAID CENTER LINE TO A NAIL; THENCE NORTH 36 DEGREES 59 MINUTES 43 SECONDS EAST 429.05 FEET TO A 5/8 INCH REBAR ON THE NORTH LINE OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 460.95 FEET TO THE POINT OF BEGINNING, CONTAINING 14.75 ACRES, MORE OR LESS.

EXHIBIT B



Beacon™

Delaware County, IN



Overview



Legend

Major Roads

- INTERSTATE
- MAJOR ROAD
- STATE ROAD
- US HIGHWAY
- Geocoded Streets
- RR Lines
- Airport Runways

Cadastral Line

- <all other values>
- Geographic
- Township Line
- Lot Line
- Misc Line
- Parcel Line
- Political Township Line
- Railroad Centerline
- Railroad ROW
- Road Centerline
- Road ROW
- Section Line
- Subdivision Line
- Unknown
- Water Line
- Parcels
- Muncie Parks
- Major Waterbodies
- Lakes and Ponds

Parcel ID	1127153013001	Alternate ID	18-11-27-153-013.001-003	Owner Address	TOP STAR REALTY GROUP LLC
Sec/Twp/Rng	n/a	Class	Neighborhood Shopping Center		184 NEW EGYPT RD
Property Address	3705 S MADISON ST	Acreage	14.75		LAKEWOOD, NJ 08701
	MUNCIE				
District	MUNCIE				
Brief Tax Description	PT SW QTR NW QTR UNDIVIDED 25% INTEREST 14.7500Acres STR: 272010 SECTION: PLAT: IN: ----- OUT: -				
	(Note: Not to be used on legal documents)				

Land Records: The land record layers including parcel information is a work in progress. Some errors and commissions have occurred in the transfer of property information from paper plat books to the digital format that is available on this website. Delaware County is currently working to identify and correct this issues. Land records displayed on this site are for GRAPHIC REPRESENTATION AND INFORMATION RETRIEVAL PURPOSES ONLY. Refer to official deeds and surveys for detailed parcel information. Delaware County makes

MUNCIE CITY COUNCIL

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Muncie City Council at its regular meeting on April 4, 2022, adopted Resolution 8-22, entitled: "Preliminary Economic Revitalization Area Resolution – Real Property Tax Abatement". The Resolution declared a certain area to be an Economic Revitalization Area under Indiana Code 6-1.1-12.1 for the purpose of granting a real estate property tax deduction for a period of six (6) years for renovation and new construction pursuant to an application filed by Top Star Realty Group LLC. A description of the specific area covered by the Resolution is available in the Delaware County Assessor's Office, 100 West Main Street, Muncie, Indiana.

The Muncie City Council will hold a public hearing on the 2nd day of May, 2022, at 6:45 o'clock p.m., at Muncie City Hall Auditorium, First Floor, 300 N. High Street, Muncie, Indiana. At the public hearing, the Council will receive and hear all remonstrances and objections to the Resolution from interested persons. A person must file a written remonstrance on or before the date of the public hearing in order to appeal the action of the Muncie City Council. After hearing the evidence, the Council will take final action in determining whether the qualifications for an economic revitalization area have been met, and will then confirm, modify and confirm, or rescind the previously adopted Resolution.

IN WITNESS WHEREOF, the Muncie City Clerk has affixed her signature and official seal this 21 day of April, 2022.


Belinda Munson, City Clerk

Publish one (1) time in Muncie Star Press on or before April 23, 2022.

CONFIRMATION

The Star Press

A GANNETT COMPANY

Classified Advertising
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(765)213-5777

CITY OF MUNCIE
300 N HIGH ST
MUNCIE IN 47305-

<u>Account</u>	<u>AD#</u>	<u>Net Amount</u>	<u>Tax Amount</u>	<u>Total Amount</u>	<u>Payment Method</u>	<u>Payment Amount</u>	<u>Amount Due</u>
MNI-060315	0005228043	\$33.30	\$0.00	\$33.30	Invoice	\$0.00	\$33.30
Sales Rep: sbohland		Order Taker: sbohland			Order Created 04/21/2022		
Product	Placement	Classification	# Ins	Start Date	End Date		
MNI-The Muncie Star Press	MNI-Public Notices	Legal Notices	1	04/22/2022	04/22/2022		
MNI-thestarpress.com	MNIW-Public Notices	Legal Notices	1	04/22/2022	04/22/2022		

* ALL TRANSACTIONS CONSIDERED PAID IN FULL UPON CLEARANCE OF FINANCIAL INSTITUTION

Text of Ad: 04/21/2022

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(MNI - 4/22/22 - 0005228043)

hspaxlp