

RESOLUTION NO. 01-10

A RESOLUTION TO WAIVE NONCOMPLIANCE RELATING TO TAX ABATEMENT PREVIOUSLY GRANTED TO SRJ DEVELOPMENT, LLC.

WHEREAS, the Common Council of the City of West Lafayette, Indiana (the “City”) has heretofore, on March 5, 2007, adopted its Resolution No.4-07, granting a certain taxpayer, SRJ Development, LLC, (the “Taxpayer”), the owner of (then) “eligible real estate” located in an economic revitalization area in the City, a deduction from assessed valuation for ten (10) years for real property improvements at 3482 McClure Avenue in the City of West Lafayette, pursuant to the provisions of I.C. 6-1.1-12.1-4; and

WHEREAS, I.C. 6-1.1-12.1-4 authorizes the Council to grant such a deduction for ten (10) years, with a 100% deduction for the first year and deductions for subsequent years, subject to the maximum limit set forth in I.C. 6-1.1-12.1-4(d); and

WHEREAS, due to uncertainty as to who bore the responsibility to file the necessary Deduction Application, no such filing was made as required by law (the “Non-Compliance”); and

WHEREAS, this Common Council has, on this date, held a public hearing pursuant to notice duly published in the Lafayette Journal and Courier on January 21, 2010, and has heard and considered the testimony of any person interested in the proceeding regarding whether this Council should waive the Non-Compliance, as authorized by I.C. 6-1.1-12.1-11.3;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Lafayette that the Non-Compliance shall be, and is hereby, waived, pursuant to I.C. 6-1.1-12.1-11.3.

BE IT FURTHER RESOLVED, that the Taxpayer’s filing of its Deduction Application is hereby approved.

BE IT FURTHER RESOLVED, that the Clerk-Treasurer of the City is hereby directed to submit a copy of this Resolution and the Deduction Application to the Auditor of Tippecanoe County with a request that the Auditor implement the waiver approved in this Resolution.