

**BOARD OF COMMISSIONERS OF CLARK COUNTY, INDIANA**

**RESOLUTION NO. 3 - 2010**

**RESOLUTION APPROVING QUALIFIED INVESTMENT IN ENTERPRIZE ZONE**

WHEREAS, IC 6-1.1-45-9 provides that a taxpayer that makes a qualified investment in an enterprise zone established under IC 5-28-15-11 that is under the jurisdiction of a military base reuse authority board created under IC 36—14.5 or IC 36-7-30-3 is entitled to a deduction under IC 6-1.1-45 only if the deduction is approved by the legislative body of the unit that established the military base reuse authority board; and

WHEREAS, the Board of Commissioners of Clark County, Indiana (the “Commissioners”) did on February 17, 1998, by enactment of Ordinance No. 6-1998, create the INAAP Reuse Authority, now known as the River Ridge Development Authority (the “Authority”) for purposes of possessing, developing and operating the Indiana Army Ammunition Plant now marketed under the name “River Ridge Commerce Center (“River Ridge”); and

WHEREAS, on December 16, 1997, River Ridge was declared an enterprise zone pursuant to Resolution 11-1997, and, therefore, the Property is within an enterprise zone; and

WHEREAS, Maloney Realty, LLC (“Maloney”) has entered into a purchase agreement with the Authority (the “Contract”) to purchase approximately 5.722 acres, more or less, of real property and improvements situated within River Ridge and having an address of 6300 E. Highway 62, Jeffersonville, Indiana 47130 the (“Property”); and

WHEREAS, the Contract requires Maloney to make substantial improvements to the Property following acquisition of title to the same;

WHEREAS, Maloney has requested that the Commissioners issue a resolution authorizing the deduction of Maloney’s qualified investment in the Property.

NOW THEREFORE, the Commissioners hereby adopt the following resolutions:

RESOLVED, that Maloney is hereby authorized and entitled to a deduction under IC 6-1.1.-45-9 for its qualified investment in the Property (which qualifies as enterprise zone property as defined in IC 6-1.1.-45-6) from and after the date hereof; and

This Resolution shall be in full force and effect upon its passage and promulgation as evidenced by the affirmative signatures of the undersigned as the majority of the duly elected and serving members of this Board.

So Resolved this 4<sup>th</sup> day of <sup>February</sup> January, 2010.

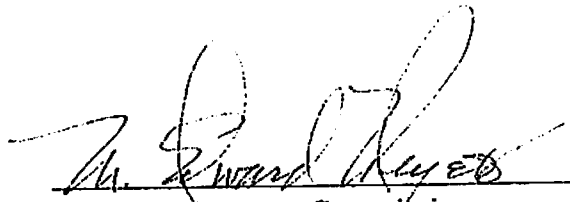
*Members voting "AGAINST":*

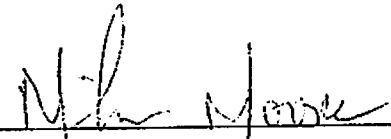
\_\_\_\_\_  
M. Edward Meyer, Commissioner

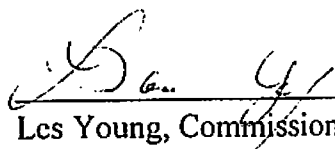
\_\_\_\_\_  
Mike Moore, Commissioner

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Les Young, Commissioner

*Members voting "FOR":*

  
\_\_\_\_\_  
M. Edward Meyer, Commissioner

  
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Mike Moore, Commissioner

  
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Les Young, Commissioner

*Attested by:*

  
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Keith Groth, Clark County Auditor