

**RESOLUTION # 17-2015**

**RESOLUTION OF THE COMMON COUNCIL  
OF THE CITY OF BATESVILLE, INDIANA, RELATING TO A  
PLEDGE OF A CERTAIN AMOUNT OF ECONOMIC DEVELOPMENT  
INCOME TAX FOR ECONOMIC DEVELOPMENT PURPOSES**

WHEREAS, Indiana Code 6-3.5-7 authorizes the adoption by a county of a county economic development income tax (“CEDIT”)

WHEREAS, the City of Batesville, Indiana (the “City”) receives a distributive share of CEDIT (“EDIT Revenue”), pursuant to Indiana Code 6-3.5-7, whereby the City is authorized, pursuant to Indiana Code 6-3.5-7-13.1, use its EDIT Revenue for any lawful purpose which any of its other funds may be used, including to support economic development projects that will promote significant opportunities for gainful employment of its citizens, attract major new business enterprises, or retain or expand significant business enterprises within the City;

WHEREAS, Indiana Code 36-7-11.9 and Indiana Code 36-7-12 authorized the City to enter into agreements to support economic development facilities;

WHEREAS, Thrive Market, Inc., or an affiliate thereof (the “Company”), desires to improve, install and equip an economic development facility, which shall be leased by the Company and used as fulfillment distribution facility, purchase and own certain taxable machinery and equipment to be located therein, and create job and employment opportunities within City (the “Project”);

WHEREAS, as consideration for and to induce and support the Project, the City, the Economic Development Commission and other governmental bodies, have negotiated and entered into an Economic Development Project Agreement and other supporting agreements, documents and certificates (collectively, the “Project Agreement”), with the Company, whereby the City has agreed to provide \$10,000 per year for ten (10) years, in an aggregate amount not to exceed \$100,000, to the Company for achieving and maintaining the Investment Targets (as defined in the Project Agreement) consistent with the terms and conditions of the Project Agreement and related documents (the “Project Support Payments”);

WHEREAS, the City through this Common Council desires to annually appropriate and pledge certain EDIT Revenues to support and make the annual Project Support Payments (the “Pledged EDIT Revenues”) consistent with and pursuant to the Project Agreement;

WHEREAS, the completion of the Project results in the diversification of industry, the creation or retention of jobs and the creation or retention of business opportunities in the City;

WHEREAS, pursuant to Indiana Code 36-7-12, the City may authorize the support of the Project and the Project Agreement with the approval of the Common Council;

WHEREAS, the Common Council has carefully considered the information presented at the meeting;

**NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING  
RECITALS THE CITY HEREBY RESOLVES THAT:**

Section 1. The Common Council hereby finds and determines that the Project is an economic development project that will promote significant opportunities for the

gainful employment of its citizens, attract major new business enterprises to the City, retain or expand significant business enterprises within the City, and may involve, if necessary, an expenditure of EDIT Revenue in accordance with Indiana Code 6-3.5-7.

Section 2. The Common Council hereby pledges the Pledged EDIT Revenues pursuant to Indiana Code 5-1-14-4 and Indiana Code 6-3.5-7, an amount of equal to the Project Support Payments, which aggregate amount shall not exceed \$100,000, pursuant to the terms and conditions of the Project Agreement so long as the Project Agreement remains in effect.

Section 3. The Common Council hereby authorizes the appropriation and payment of Pledged EDIT Revenue in an amount of \$10,000 per year for ten (10) years, in an aggregate amount not to exceed \$100,000, to the Company for achieving and maintaining the Investment Targets, pursuant to the terms and conditions of the Project Agreement, and the representatives of the City are authorized to take such actions as necessary to support the Project and facilitate the terms and conditions of the Project Agreement.

Section 4. The Clerk-Treasurer is authorized and directed to initial and date a copy of the proposed Project Agreement and to place it in the minute book immediately following the minutes of this meeting, and the Project Agreement is made a part of this Resolution as fully as if it were set forth herein.

Section 5. The Mayor and Clerk-Treasurer of the City, or those so designated with executive authority under Indiana law, are hereby authorized, in the name and on behalf of the City, without further approval of the Common Council or the Commission, to execute and deliver, and to approve such changes in the Project Agreement as may be permitted by Act, such approval to be conclusively evidenced by their execution thereof.

Section 6. Two copies of the Project Agreement incorporated into this resolution were or will be duly filed in the office of the Clerk-Treasurer of the City, and are or will be made available for public inspection in accordance with Indiana Code 36-1-5-4.

Section 7. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Section 8. Pursuant to Indiana Code 5-1-14-4, the City's pledge of Pledged EDIT Revenues is binding from and after adoption of this resolution by the Common Council, and is immediately subject to the lien of the pledge without any further act.

Section 9. This Resolution shall take effect immediately upon adoption and signature by the City.

**ADOPTED**, by the Common Council of the City of Batesville, Indiana, this 14th day of September, 2015, at 6:45 o'clock p.m., by a vote of 4 ayes and 0 nays.

---

Gene Lambert, Acting Mayor  
City of Batesville, Indiana

**ATTEST:**

---

Ronald C. Weigel  
Clerk-Treasurer of the City of Batesville, Indiana