

A CONFIRMATORY RESOLUTION FOR THE GRANTING OF ASSESSED-VALUE DEDUCTION FOR HICKS HOLDINGS, LLC, J W HICKS REAL ESTATE HOLDING CO LLC, and J. W. HICKS, INC., BY THE COMMON COUNCIL FOR THE CITY OF KNOX, INDIANA Resolution No. 2026-RE3

WHEREAS, Hicks Holdings, LLC, J W Hicks Real Estate Holding Co LLC, and J. W. Hicks, Inc. (collectively, the “Developer” or “Applicant”) has advised the Common Council for the City of Starke, Indiana (the “Council”) that Developer intends to do the following (the “Project”):

- (a) Construct a 76,400 SF warehouse extension to Developer’s existing Precast Plant located at 1750 W. Pacific Avenue;
- (b) Extend crane runways into new building and add an additional overhead crane;
- (c) Add a new drying oven to the existing buildings;
- (d) Relocation of outbound shipment truck entrance from Klockner to Pacific along with a new truck entrance for Developer;

On land located entirely within the City of Knox, Indiana (the “City”) and generally described in the attached Exhibit A and depicted on the maps attached as Exhibit B, both incorporated herein and made a part of this Resolution (the “Project Area”); and

WHEREAS, Developer’s construction of the Project will involve significant investment in real property redevelopment or rehabilitation and new manufacturing equipment (the “Equipment”) in the Project Area;

WHEREAS, the Project Area, located entirely within the City of Knox, Indiana, has previously been designated as an Economic Revitalization Area (“ERA”) for the purpose of achieving a deduction to assessed valuation (property-tax abatement) in connection with redevelopment activity occurring on the Project Area properties and the installation of new manufacturing equipment, as defined in Ind. Code § 6-1.1-12.1-1 and permitted under Ind. Code §§ 6-1.1-12.1-3 and 6-1.1-12-4.5;

WHEREAS, Ind. Code § 6-1.1-12.1, et seq. empowers the Council to designate areas of the City as an Economic Revitalization Area for the purposes described herein;

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1, et seq., and on the _____ day of _____, 20____, the Council, designated the area that currently contains the Project Area, as an Economic Revitalization Area for a period of _____ years (the “Preliminary Resolution”);

WHEREAS, Developer has submitted to the Council a Form SB-1/Real Property and a Form SB-1/PP, attached as Exhibit C, in connection with the Project and has provided all information and documentation necessary for the Council to make an informed decision;

WHEREAS, the Applicant has requested a One Hundred Percent (100%) Ten (10) year property-tax abatement for new manufacturing equipment pursuant to Ind. Code § 6-1.1-12.1-18, as set forth in Exhibit C, a statement of benefits, and as outlined in Exhibit D, a deduction phase-in schedule, which are both attached hereto and made a part of this Resolution;

WHEREAS, the Applicant has also requested a One Hundred Percent (100%) Ten (10) year real property tax abatement based upon the increase in the assessed value of the improvement to the property after the redevelopment has occurred, pursuant to Ind. Code § 6-1.1-12.1-4;

WHEREAS, such redevelopment activities and new manufacturing equipment, as described above, are limited strictly to investments made for the purpose of extending the current storage warehouse facilities, allowing for greater production capacity, improved working environment for employees, better traffic flow, and retention of current employees in direct support of such efforts, or to other purposes related thereto and are fully compliant with the City’s current zoning ordinances and its maps and exhibits, including all activity conforming to City’s approved uses in its currently located and zoned districts;

WHEREAS, the Council has considered the following under Ind. Code § 6-1.1-12.1-17 in connection with the Project: (i) the total amount of Developer’s investment in real and personal property; (ii) the number of new full-time equivalent jobs to be created as a result of the Project; (iii) the average wage of the new employees resulting from the Project compared to the state minimum wage; and (iv) the infrastructure requirements for Developer’s investment under the Project (collectively, the “Deduction Schedule Factors”);

WHEREAS, in compliance with Ind. Code § 6-1.1-12.1, on May 26, 2026, at 5:00 p.m. (CST) at the Knox City Hall, located at 101 W. Washington St. Knox, IN 46534, the Council held the Public Hearing at which it received, heard, and considered evidence concerning submission of the Form SB-1/Real Property and Form SB-1/PP and any remonstrances or objections with respect to the Council’s approval of the corresponding tax abatements and this Confirmatory Resolution;

WHEREAS, the Council has received and considered evidence concerning this application for tax abatement, and hereby finds that the Project as described in the attached Exhibit C will be of public utility and will be to the benefit and welfare of all citizens and taxpayers of the City.

NOW, THEREFORE, BE IT FOUND, DETERMINED, AND RESOLVED BY THE COMMON COUNCIL FOR THE CITY KNOX, INDIANA THAT:

- The Project Area is located entirely within the previously designated and approved Economic Revitalization Area (ERA) due to the fact that the previously designated ERA had 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;

- This Economic Revitalization Area allows abatement of property taxes attributable to redevelopment or rehabilitation activities and the installation of new manufacturing equipment, all as defined in Ind. Code § 6-1.1-12.1-1 and permitted under Ind. Code §§ 6-1.1-12.1-3 and 6-1.1-12-4.5, as well as abatement for real property taxes, based upon those factors set forth in Ind. Code § 6-1.1-12.1-4 and pursuant to Ind. Code § 6-1.1-12.1-17 in connection with the Project;

- Such redevelopment or rehabilitation activities and such manufacturing equipment as described herein, are limited strictly to investments made for the purpose of extending the current storage warehouse facilities, allowing for greater production capacity, improved working environment for employees, better traffic flow, and retention of current employees in direct support of such efforts, or for such other purposes related thereto and fully compliant with the City’s current zoning ordinances and its maps and exhibits, including all activity conforming to City’s approved uses in its currently located and zoned districts;

- Based on the information in Exhibit C, describing the Project:
- the total amount of Developer’s investment in real and personal property is sufficient in magnitude;
- 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 Project is acceptable;
- 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 Project;
- the other benefits about which information was requested are benefits that can be reasonably expected to result from the Project;

E. the Council has considered the number of new full-time equivalent jobs created, the average wage of any new employee compared to state minimum wage, and the infrastructure requirements for taxpayer’s investment; and

F. totality of benefits is sufficient to justify the granting of personal property and real property tax deductions to the Developer pursuant to Ind. Code § 6-1.1-12-

4.5 and Ind. Code § 6-1.1-12-4;

• Based on the information in Exhibit C and the forgoing findings and pursuant to Ind. Code §§ 6-1.1-12.1-4, 6-1.1-12.1-4.5, and 6-1.1-12.1-18, the Council hereby approves and allows State-assessed distributable and locally assessed personal property and real property tax deductions with respect to the Project, and based on Exhibit C, the foregoing findings, and the Exhibit D Deduction Schedule Factors, pursuant to Ind. Code § 6-1.1-12.1-17, that such personal property and real property deductions shall be provided in accordance with the schedule set forth as Exhibit D hereto;

- Having made its findings in the affirmative, the Council approves the aforesaid tax abatements;
- A copy of this resolution shall be filed with the County Assessor; and
- This Resolution shall be in full force and effect from and after its adoption.

PASSED AND ADOPTED BY THE CITY OF KNOX COMMON COUNCIL THIS ____ DAY OF _____, 2026.

CITY OF KNOX COMMON COUNCIL

AYE NAY ABSTAIN

Jeff V. Berg, President

Jaime Gruszczynski

Donald Kring

Sherry Cowen

Bill Gustafson

Dennis Estok, Mayor
ATTEST

Cyndi Kidder
Clerk-Treasurer

EXHIBIT A Project Area Real Estate			
Owner	Parcel Number	Township	Acres
J W Hicks Real Estate Holding Co LLC	75-06-21-400-025.200-004	Center	17.300
Hicks Holdings LLC			

EXHIBIT B Project Area Map EXHIBIT C, p. 1-4 Statement of Benefits	
EXHIBIT D	
Year of Abatement	Rate of Abatement
1	100%
2	100%
3	100%
4	100%
5	100%
6	100%
7	100%
8	100%
9	100%
10	100%