

## **RESOLUTION NO. 2011-20**

### **A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA APPROVING ABATEMENT FOR ALLISON TRANSMISSION, INC.**

WHEREAS, Allison Transmission, Inc. ("Allison") desires to invest approximately Sixty Two Million Nine Hundred Thousand Dollars (\$62,900,000) in new personal property and equipment and provide 205 additional jobs, substantially in the Town of Speedway, Indiana by December 31, 2013; and

WHEREAS, on June 29, 2011, Allison requested from the City of Indianapolis a personal property abatement in connection with the Sixty Two Million Nine Hundred Thousand Dollars (\$62,900,000) expenditure; and

WHEREAS, the City of Indianapolis has informed the Town Council of the Town of Speedway (the "Town Council") and the Speedway Redevelopment Commission (the "Commission") that it is considering granting Allison a seven (7) year abatement; and

WHEREAS, pursuant to IC 6-1.1-12.1-2, the City of Indianapolis may not grant an abatement application when the property is located in an allocation area without approval from the redevelopment commission and the local governmental unit that designated the allocation area; and

WHEREAS, pursuant IC 36-7-14, the Commission and the Town Council created an allocation area known as the Speedway Redevelopment Area No. 1, within which Allison's current and future property will be located; and

WHEREAS, the Commission as the governing body of the Town of Speedway Department of Redevelopment approved the abatement request at its July 18, 2011 meeting; and

WHEREAS, the Town Council has considered Allison's abatement application and now desires to approve said abatement application.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Speedway, Indiana, as follows:

1. Pursuant to IC 6-1.1-12.1-2, the Town Council hereby approves Allison's abatement application, including a statement of benefits, dated June 29, 2011, for a personal property abatement related to Allison's Sixty Two Million Nine Hundred Thousand Dollars (\$62,900,000) capital expenditure.

Adopted this 25th day of July, 2011.

TOWN COUNCIL OF THE TOWN OF  
SPEEDWAY, INDIANA

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Jeff S. Hartman, President

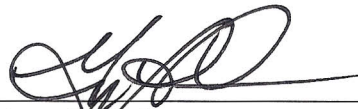
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Lucinda Hillmer, Vice-President



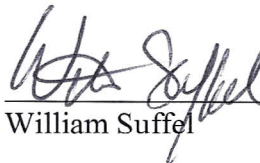
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Eileen Fisher



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Gary L. Raikes



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William Suffel

ATTEST



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Sharon L. Zishka  
Clerk-Treasurer