

RESOLUTION NO. 2026-08

**A CONFIRMATORY RESOLUTION OF THE AVON TOWN COUNCIL
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND APPROVAL OF
AMENDED REAL PROPERTY TAX ABATEMENT APPLICATION**

Whereas, Hyster-Yale Materials Handling Inc, a development company, has advised the Town of Avon (“Town”) that it desires to grow business in the town by establishing an approximately 712,800 SF warehousing, distribution and light manufacturing facility. The facility, which is owned by Granite LLC and will be leased by Hyster-Yale Materials Handling Inc, will also be upgraded to accommodate enhanced client service and administrative functions including dedicated areas to showcase and demonstrate equipment; and

Whereas, in 2023, the Town created an Economic Development Area which includes the site of the proposed Hyster-Yale Materials Handling, Inc. project; and

Whereas, Hyster-Yale Materials Handling Inc, has applied for the Town to find and designate the site owned by Granite LLC as an Economic Revitalization Area in accordance with Public Law 69, enacted by the Indiana General Assembly, and pursuant to Indiana Code § 6-1.1-12.1, and to grant to Granite LLC an amended 10 year real property tax abatement for the project; and

Whereas, Granite LLC and Hyster-Yale Materials Handling Inc filed its Statement of Benefits Real Property Improvements Form that is attached as Exhibit A and its application for real property tax abatement which contains the requested abatement schedule; and

Whereas, property maps and the property legal descriptions of the area are attached as Exhibit B, respectively; and

Whereas, the site is located at 10144 Veterans Dr; and

Whereas, the Town of Avon has studied Granite LLC and Hyster-Yale Materials Handling Inc application, Statement of Benefits of Real Property Improvements, the property, and all other relevant factors of the area; and

Whereas, on January 8th, 2026 the Town Council adopted a Resolution to declare and reaffirm that the property owned by Granite LLC and occupied by Hyster-Yale Materials Handling Inc qualifies as an Economic Revitalization Area; and

Whereas, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m. on February 12, 2026 at the Avon Town Hall; and

Whereas, notice of the adoption and substance of the Declaratory Resolution and notice of a public hearing was published pursuant to Indiana Code § 5-3-1 at least ten days prior to the date set for the public hearing on such Declaratory Resolution; and

Whereas, notice of adoption and substance of the Declaratory Resolution was filed with the appropriate taxing units at least ten days prior to the public hearing; and

Whereas, the application for designation, a description of the economic revitalization area, a map of the area, and all pertinent supporting information were filed and made available for public inspection with the Hendricks County Assessor's Office; and

Whereas, the Town Council conducted a public hearing on February 12, 2026 and afforded all persons the opportunity to provide comments with respect to the proposed designation of the economic revitalization area; and

Whereas, the Town Council, after conducting the public hearing and considering the evidence presented and all public comments now finds that it is in the best interest of the Town, and its citizens, to confirm the property owned by Granite LLC qualifies as an Economic Revitalization Area for the purpose of a real property tax abatement and to confirm

the approval of the Hyster-Yale Materials Handling Inc application for an amended ten year real property tax abatement.

Therefore, it is resolved, that the Town of Avon makes the following findings pursuant to Indiana Code § 6-1.1-12.1:

1. The site qualifies for and is found to be an Economic Revitalization Area because it is an area within the Town of Avon which has 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, standard building, or other factors which have impaired values or prevent a normal development of property or use of property;

2. The Economic Revitalization Area shall be the area depicted in map attached as Exhibit B;

3. Hyster-Yale Materials Handling Inc is not a retail business;

4. After review of the Statement of Benefits and all other pertinent information, the Town Council determines the following

a. The estimated value of the development of the area is reasonable for projects of this nature;

b. 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;

c. The estimate number 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;

d. There are additional benefits that can be reasonably expected to result from the project; and

e. The totality of the benefits is sufficient to justify the abatement.

5. After a noticed public hearing, the Town Council hereby confirms the Declaratory Resolution.

6. The Town Council hereby approves and authorizes an amended real property tax abatement for a period of ten years in accordance with the following abatement schedule:

YEARS OF DEDUCTION	PERCENTAGE ABATED
1	100%
2	95%
3	80%
4	70%
5	70%
6	70%
7	70%
8	70%
9	70%
10	70%

7. The Clerk-Treasurer shall file this Confirmatory Resolution with the Hendricks County Assessor's Office.

8. Granite LLC and Hyster-Yale Materials Handling Inc shall annually file the required forms demonstrating its substantial compliance with the investment, wage, employment estimates set for in the SB-1/Real Property, as presented to and approved by the Town Council and upon written request, provide the Town Council with an update regarding the timing of the proposed development as described herein.

9. This resolution shall become effective upon adoption.

Resolved this 12th day of February 2026.

Avon Town Council:

Dawn Lowden, President

Jayson Puckett, Vice President

William Holland, Member

Robert Pope, Member

Greg Zusan, Member

Attest:

Julie Loker, Clerk-Treasurer