

RESOLUTION 2021-138

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF LOGANSPORT, INDIANA APPROVING THE EXPENDITURE OF INCENTIVE CAPITAL FUNDS FOR FINAL FORM PROPERTIES LLC

WHEREAS, IC 36-7-2-7 allows units of local government to promote their communities; and

WHEREAS, Final Form Properties LLC is an Indiana based company that seeks to invest in real estate improvements for the renovation of their business; and

WHEREAS, Final Form Properties LLC has purchased a building, remodeled the building to enhance commerce, established an ongoing business, and now is purposing the second floor to become space for three additional new businesses; and

WHEREAS, Final Form Properties LLC is requesting that the Common Council of the City of Logansport, Indiana contribute \$14,500 to help finance the upgrades of the buildings, specifically to be used towards installing an HVAC system and Electrical work on the second floor for the renovated space. This project for the entire building will have a total cost of approximately \$130,000 and will promote economic development with its six total businesses at this location; and

WHEREAS, Final Form Properties LLC is asking the Common Council of the City of Logansport, Indiana for financial assistance in the form of Incentive Capital funding; and

WHEREAS, it is the desire of the Common Council of the City of Logansport, Indiana to use Incentive Capital funding for the purpose of promoting this economic development; and

NOW THEREFORE, BE IT ORDAINED that the Common Council of the City of Logansport, Indiana, does hereby take this official action:

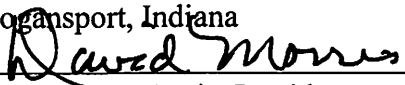
SECTION 1. The Common Council shall commit \$14,500 in CREDIT funds from Line Item Code #492-4-1020-438.305; and

SECTION 2. The monies allocated are to be used from the Incentive Fund and are payable directly to the HVAC and Electrical contractor; and

SECTION 3. this resolution shall be in effect after its passage by The Common Council of the City of Logansport, Indiana.

DULY PASSED, ORDAINED AND ADOPTED this 4th day of October, 2021, by the Common Council of the City of Logansport, Cass County, Indiana by a vote of 6 in favor and 0 opposed.

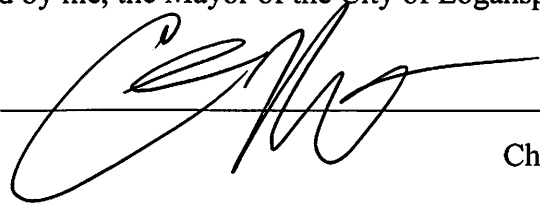
Common Council of the City of Logansport, Indiana

By: 
Dave Morris, President

ATTEST:


Duane Ullom, Clerk Treasurer

Submitted to, approved by, and signed by me, the Mayor of the City of Logansport, Indiana this
2nd day of October, 2021.


Chris Martin, Mayor

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