



INCENTIVE AGREEMENT
(PERSONAL PROPERTY)

Resolution # _____

THIS AGREEMENT is made this ____ day of _____ 2020, by and between the City of Greensburg, Indiana and _____.

NOW, THEREFORE, in considerations of the representations and agreements contained herein, described below, the parties agree as follows:

1. **Covenants to Obtain Abatement.** The business covenants that it will meet or exceed the employment number and all other statements made in the Form SB-1/Personal Property tax abatement request made to the designating body for a ____ year abatement as approved by the designating body.
2. **Proof of Compliance.** The business upon completion of the purchases and implementation of said equipment to the site located at _____, Greensburg, Indiana shall provide proof annually in a Form CF-1/PP or RP Compliance with Statement of Benefits and the City of Greensburg Update Form required to receive the annual abatement for the period of the ____ year abatement. The designating body may also request proof of employment for the business as provided to the Indiana Workforce Development Organization of Indiana, or equivalent information in a manner such as not to disclose personal information of individual employees.
3. **Penalties.** In furtherance thereof, the parties agree that, if any breach of the covenants set forth in this agreement occurs, that there will be a reduction in the next year abatement amount pertaining only to the abatement or abatements that have not been met on the new or additional jobs. The amount to be reduced in the abatement will be based and calculated as the number of employees less than stated and agreed to in the SB-1 Form and agreed to by both the business owner and the City Council on a percentage basis. The final percentage will be left to the discretion of the City Council.
4. The City Council shall grant the maximum Personal Property Estate abatement for any qualifying purchases to the stated address for a period of ____ years per the SB-1 form.
5. **Entire Agreement.** This agreement contains the sole and entire agreement and understanding of the Parties with respect to the subject matter hereof.
6. **Representations and Warranties.** Each part represents and warrants that it has full power and authority to execute this agreement, that this represents the entire understanding of the parties and that this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Indiana, without regard to the conflicts of law principles thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Business Owner Signature

Printed Name of Owner

By: _____
Mayor

Greensburg City Council Members:

Jamie Cain

Darrell Poling

Rick Emsweller

Kevin Fleetwood

Vietta McKenzie

ATTEST:

Brenda Dwenger, Clerk-Treasurer