ORDINANCE NO. 2142

AN ORDINANCE EXEMPTING CERTAIN PROPERTY FROM AD VALOREM TAXATION FOR ECONOMIC DEVELOPMENT PURPOSES.

BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF BELOIT, KANSAS:

SECTION 1: In accordance with Section 13 of Article 11 of the Kansas Constitution, and pursuant to Resolution No. 1-90 and Resolution No. 59-96, the following property, referred to as ICON Industries, Inc., is hereby exempt from ad valorem taxation for a term of ten (10) calendar years, subject to annual review in accordance with the Resolution pursuant to Ordinance No. 1674 to wit:

> A tract of land located in the Southwest Quarter (SW/4) of Section Five (5), Township (5), Township Seven (7) South, Range Seven (7) West of the 6th P.M., in Mitchell County, Kansas, located West of the Beloit Airport Hangars, AND more particularly described as follows:
>
> Beginning at a point 1,180.0 feet West of the Southeast corner of the Southwest Quarter (SW/4) of Section 5-7-7 and 33.0 feet North at right angle to the South line of the Southwest Quarter (SW/4), which point is on the North Right-of-Way of Eighth (8th) Street; thence continuing on North at right angle to the South line of the Southwest Quarter (SW/4) 600.0 feet; thence West parallel to the South line of the Southwest Quarter (SW/4) of Section 5-7-7, 370.7 feet; thence South parallel to the East line of this tract and right angle to the North line of this tract 600 feet to a point 33.0 feet North of the South line of the Southwest Quarter (SW/4); thence East parallel to the South line of the Southwest Quarter (SW/4) 370.7 feet to the point of beginning; subject to the restrictions concerning the resale and uses of the property contained in the contract for sale dated September 20, 1988, on file in the City Clerk's office.

SECTION 2: The Governing Body of the City of Beloit has conducted its annual review in accordance with Section 18 of the Statement of Policy and Procedures Tax Exemptions and Incentives for Economic Development and has determined that the qualifying criteria of the business for tax exemption-incentives continues to exist.

SECTION 3: A copy of the Ordinance, duly certified, shall be provided to the owner of the property and to the County Appraiser, Clerk and Treasurer.

SECTION 4: The Ordinance shall be published once in the official city newspaper.

PASSED and ADOPTED by the Governing Body and signed by the Mayor this 18th day of February 2014.

Tom Naasz, Mayor

ATTEST:

Amanda Lomax, City Clerk