

MONTGOMERY COUNTY BOARD OF COMMISSIONERS

RESOLUTION NO. 2026-8

A RESOLUTION APPROVING REQUEST OF NUCOR CORPORATION FOR TAX ABATEMENTS IN A TAX INCREMENT FINANCING DISTRICT

WHEREAS, Nucor Corporation (Nucor) has filed an application for real and personal property tax abatement related to its development of an industrial facility at 4537 South Nucor Road, Crawfordsville in Montgomery County, Indiana;

AND WHEREAS, the industrial facility is comprised of production facilities and warehousing buildings to be used in the manufacturing of steel products and is referred to as the Nucor Coatings Project;

AND WHEREAS, the industrial facility is located on approximately 41 acres, commonly identified by Montgomery County taxing authorities as parcel #54-10-26-100-001.001-025;

AND WHEREAS, the Montgomery County Council has previously designated the area in which the industrial facility is located to be an Economic Revitalization Area, and the Montgomery County Redevelopment Commission has designated the area as the Nucor Coatings Allocation Area;

AND WHEREAS, the Montgomery County Redevelopment Commission has previously designated this area as a Tax Increment Financing (TIF) District;

AND WHEREAS, Nucor has invested and will invest approximately \$71,000,000 in real property improvements for the project;

AND WHEREAS, Nucor has invested and will invest approximately \$435,500,000 in manufacturing equipment in the project;

AND WHEREAS, the project will allow Nucor to employ an estimated 80 new employees who will receive estimated salaries in the total amount of \$10,000,000;

AND WHEREAS, as part of its incentives to Nucor to secure the Nucor Coatings project, Montgomery County pledged to and intends to construct a bridge on Nucor Road over State Road 136 and to use the tax increment revenues to make debt service payments on a bond which will finance the project;

AND WHEREAS, the Montgomery County Redevelopment Commission has requested that Nucor Corporation execute a taxpayer agreement in order to provide protection for the Commission if, for any reason, property taxes collected in the Allocation Area are insufficient to cover the debt service on the bonds used to fund the Nucor Road bridge project;

AND WHEREAS, Nucor has requested that the tax abatements be effective for 2026, pay 2027 and for 10 years in total for the real property and for 20 years in total for the personal property. See requested schedule of abatements which are attached as Exhibit A;

AND WHEREAS, on March 10, 2026, the Montgomery County Council approved a declaratory resolution preliminarily approving the requested abatement;

AND WHEREAS, after providing timely notices to the public and to affected taxing entities, the Council conducted a public hearing on the requests of Nucor on April 14, 2026;

AND WHEREAS, also on April 14, 2026, the Council conducted a public hearing on Nucor's noncompliance with the applicable laws and procedures related to the abatement request, and the Council waived the noncompliance;

AND WHEREAS, because the requested abatement is in a TIF District, Indiana Code §6-1.1-12.1-2(k) requires that the Board of Commissioners also approve the request;

AND WHEREAS, after studying these areas, specifically the parcel in South Union Township which is owned by the applicant and will be used by the applicant, the Council now finds as follows:

1. The parcel in question is within the Council's jurisdiction for designation of an economic revitalization area and approval of tax abatement;
2. The economic development project proposed is not retail;
3. The area containing the parcel identified in this resolution is an area which has become undesirable for, or impossible of, normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property, and the area should be designated an economic revitalization area;
4. The taxpayer's statements of benefits are incorporated into this resolution and is attached as Exhibit B and Exhibit C;
5. The requested deduction should be allowed, based upon the following facts:
 - a. The estimate of value of real estate improvements and equipment is reasonable for projects of this nature;
 - b. The number of jobs estimated can be reasonably expected to result or be retained from the proposed described redevelopment;
 - c. The estimate of annual salaries can reasonably be expected;
 - d. The other benefits estimated can be reasonably expected;
 - e. The totality of benefits is sufficient to justify the exemption requested;and
6. The requested deduction should be allowed, subject to the condition that Nucor executes and delivers to the County Auditor the Taxpayer Agreement which

provides for certain minimum property tax payments in order to protect Montgomery County, the Montgomery County Redevelopment Commission and the bond issuing agency of their obligations to pay the bond related to the Nucor Road bridge project.

IT IS, THEREFORE, RESOLVED that the request of Nucor Corporation to declare a certain parcel of land located at 4537 South Nucor Road, Crawfordsville, specifically parcel #54-10-26-100-001.001-025, in South Union Township to be an economic revitalization area is hereby approved and hereby designated as an economic revitalization area;

IT IS FURTHER RESOLVED that the tax abatement requested (see Schedule in Exhibit A) is hereby approved, as provided for in the schedule submitted in the statement of benefits, subject to the condition that Nucor execute and deliver to the Auditor the Taxpayer Agreement requested by the Montgomery County Redevelopment Commission;

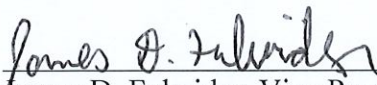
IT IS FURTHER RESOLVED that County Auditor will file a copy of this resolution with the County Assessor;

Montgomery County Board of
Commissioners

Date: April 27, 2026



Dan Guard, President



James D. Fulwider, Vice President



Jake Bohlander, Member

ATTEST:



Mindy Byers, Auditor

EXHIBIT A

Nucor Coatings Real Property Tax Abatement Schedule

Abatement amount of TIF Incremental Assessed Value over \$23,252,100

| Year | Abatement Percentage |
|-------------|-----------------------------|
| 1 | 51% |
| 2 | 51% |
| 3 | 51% |
| 4 | 51% |
| 5 | 51% |
| 6 | 51% |
| 7 | 51% |
| 8 | 51% |
| 9 | 51% |
| 10 | 51% |

Nucor Coatings Personal Property Tax Abatement Schedule

| Year | Abatement Percentage |
|-------------|-----------------------------|
| 1 | 51% |
| 2 | 51% |
| 3 | 51% |
| 4 | 51% |
| 5 | 51% |
| 6 | 51% |
| 7 | 51% |
| 8 | 51% |
| 9 | 51% |
| 10 | 51% |
| 11 | 51% |
| 12 | 51% |
| 13 | 51% |
| 14 | 51% |
| 15 | 51% |
| 16 | 51% |
| 17 | 51% |
| 18 | 51% |
| 19 | 51% |
| 20 | 51% |

EXHIBIT B

Exhibit C