

COUNCIL OF THE CITY OF ABERDEEN
Resolution No. 11-R-14

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| Introduced By: | Mayor Michael E. Bennett |
| Date Introduced: | October 24, 2011 |
| Date Adopted: | October 24, 2011 |
| Date Effective: | October 24, 2011 |

RESOLUTION NO. 11-R-14

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF ABERDEEN,
MARYLAND, AUTHORIZING A REAL PROPERTY TAX CREDIT AGAINST THE
CITY PROPERTY TAX IMPOSED ON THE ELIGIBLE ASSESSMENT FOR
PROPERTY IN THE GREATER ABERDEEN/HAVRE DE GRACE ENTERPRISE
ZONE KNOWN AS**

**Merritt-AD LLC
c/o Merritt Properties LLC
t/a Aberdeen Corporate Park
650 McHenry Road, Aberdeen, Maryland 21001
Tax Account Number #02 033658**

WHEREAS, the State of Maryland has approved the designation of a portion of the Greater Aberdeen/Havre de Grace area as an Enterprise Zone; and

WHEREAS, the Mayor and City Council on April 11, 2006 approved the submission of an application for the Greater Aberdeen/Havre de Grace Enterprise Zone; and

WHEREAS, the Mayor and City Council on February 27, 2006 adopted Resolution No. 690-06 supporting the Greater Aberdeen-Havre de Enterprise Zone designation for a period of ten years.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council, that the property known as 650 McHenry Road, Aberdeen, Maryland 21001, receive a real property tax credit against City taxes for Fiscal Year 2012 and continuing for nine (9) consecutive years thereafter; and

BE IT FURTHER RESOLVED that the amount of the tax credit shall be equal to a percentage of the amount of the property tax imposed on the eligible assessment of the qualified property as follows:

- (1) 80% in each of the 1st five (5) taxable years following the calendar year in which the property initially becomes a qualified property;
- (2) 70% in the 6th taxable year;
- (3) 60% in the 7th taxable year;
- (4) 50% in the 8th taxable year;
- (5) 40% in the 9th taxable year;
- (6) 30% in the 10th taxable year;

AND BE IT FURTHER RESOLVED that the credit should first apply to the tax bill for real property taxes for 2012-13.

COUNCIL OF THE CITY OF ABERDEEN



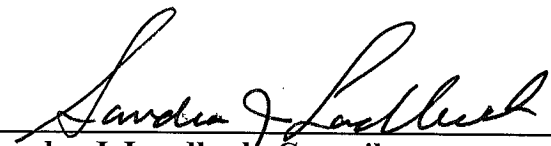
Michael E. Bennett, Mayor



Ruth E. Elliott, Councilwoman



Bruce E. Garner, Councilman



Sandra J. Landbeck, Councilwoman



Ruth Ann Young, Councilwoman

ATTEST:

SEAL:



Monica A. Correll, City Clerk

Date October 24, 2011