

**A RESOLUTION CONFIRMING AN ECONOMIC
REVITALIZATION AREA AND QUALIFYING FOR
TAX ABATEMENT CERTAIN IMPROVEMENTS
TO BE MADE TO REAL PROPERTY**

WHEREAS, the Common Council of the City of Lebanon has received a written application filed on behalf of Duke-Weeks Realty Limited Partnership ("Duke-Weeks") for designation of a parcel of land as an Economic Revitalization Area and the benefits of tax abatement for improvements to be made thereto pursuant to IND. CODE § 6-1.1-12.1-1 et seq.; and

WHEREAS, Duke-Weeks is the owner of the real estate to be improved by the project; and

WHEREAS, the application has been reviewed by the Council at duly held public meetings on March 27, 2000, and April 10, 2000; and

WHEREAS, the land preliminarily designated as an Economic Revitalization Area is a certain tract of real estate containing approximately 21.415 acres located in the Lebanon Business Park in the City of Lebanon, the legal description of which is set forth on Exhibit A attached; and

WHEREAS, confirmation of the Council's preliminary designation of the real estate as an economic revitalization area is necessary for Applicant to qualify for the benefits of tax abatement; and

WHEREAS, after the required public notices have been given, a hearing has been held on the application, and the Common Council has entered its findings of fact and order.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The designation of the above-described real estate as an Economic Revitalization Area pursuant to IND. CODE § 6-1.1-12.1-1 et seq., is hereby confirmed.

2. Duke-Weeks, as the owner of improvements to be made to the real estate, shall be entitled to the deductions in the tax applicable to the improvements to the real estate for a period of ten (10) years in accordance with IND. CODE § 6-1.1-12.1-4(d)(3), upon the filing by Applicant of the required deduction application and compliance with the other provisions of IND. CODE § 6-1.1-12.1-1 et seq. The percentages of deduction are as follows:

<u>Year of Deduction</u>	<u>Percentage</u>
1st	100%
2nd	95%
3rd	80%
4th	65%
5th	50%
6th	40%
7th	30%
8th	20%
9th	10%
10th	5%
11th and thereafter	0%

3. The Council's findings and order in support of this resolution are attached hereto.

Adopted by the Common Council this 10th day of April, 2000.

James K Urban
Ray Beuker
Tom W. Tolson
Radice Tator
Emmanuel Auzys
Paul C. Lady

James H. Acton
James H. Acton, Mayor

ATTEST:

Laurie A. Gross

Laurie A. Gross, Clerk-Treasurer

City of Lebanon

67047 Last Revised 3/29/00

BEFORE THE COMMON COUNCIL OF
THE CITY OF LEBANON, INDIANA

(LBP BUILDING #10 SITE)

IN THE MATTER OF THE APPLICATION)
OF DUKE-WEEKS REALTY LIMITED)
PARTNERSHIP FOR DESIGNATION OF)
ECONOMIC REVITALIZATION AREA)
AND PROPERTY TAX DEDUCTIONS)

FINDINGS OF FACT AND ORDER

This matter came before the Common Council of the City of Lebanon, Indiana, on the application filed by Duke-Weeks Realty Limited Partnership ("Applicant"), seeking designation of a certain tract of unimproved real estate located in the Lebanon Business Park in the City of Lebanon, Indiana, as an Economic Revitalization Area as defined at IND. CODE § 6-1.1-12.1-1(1), the legal description of which is set forth in the application.

Applicant also requests approval for real property tax abatement in connection with the proposed improvement and use of such real estate by its proposed tenant Gander

Mountain, LLC.

The Council has held a public hearing on the application and has found that all notice and procedural requirements for the confirmation of the real estate as an economic revitalization area have been satisfied.

The real estate is located within the corporate limits of the City of Lebanon.

This Council has determined that the site is undesirable for or impossible of

normal development and occupancy and such prevents an efficient and normal use of the real estate.

This Council has determined and hereby finds that the estimated value of the proposed redevelopment of the real estate is reasonable for projects of this nature; that the estimate of the number of individuals who will be employed by Gander Mountain in the building to be constructed on the property, is reasonable; that the estimate of the annual salaries of those individuals who will be employed from the proposed redevelopment is reasonable; and that the totality of benefits flowing to this community from the proposed redevelopment is sufficient to justify the deductions requested.

The application satisfies the general standards used by the Council in determining whether the site and proposed rehabilitation qualify as an economic revitalization area eligible for the maximum tax abatement applicable to real estate improvements permitted by law.

The proposed redevelopment is of public benefit and would be consistent with the general welfare of the citizens and taxpayers of the City of Lebanon.

Duke Realty Limited Partnership is the owner of the real estate to be improved by the project.

IT IS, THEREFORE, ORDERED by the Common Council of the City of Lebanon, Indiana, that the described real estate is hereby confirmed as an Economic Revitalization Area pursuant to IND. CODE § 6-1.1-12.1-1, et seq. Applicant is eligible and entitled to

claim, for a period of ten (10) years, the appropriate deductions in assessed value for the improvements to be made to the real estate pursuant to IND. CODE § 6-1.1-12.1-4(d)(3).

Entered this 10th day of April, 2000.

James H. Acton, Mayor

ATTEST:

Laurie A. Gross, Clerk-Treasurer
City of Lebanon, Indiana
67053 Last Revised 3/29/00

EXHIBIT A
PAGE 1 OF 2

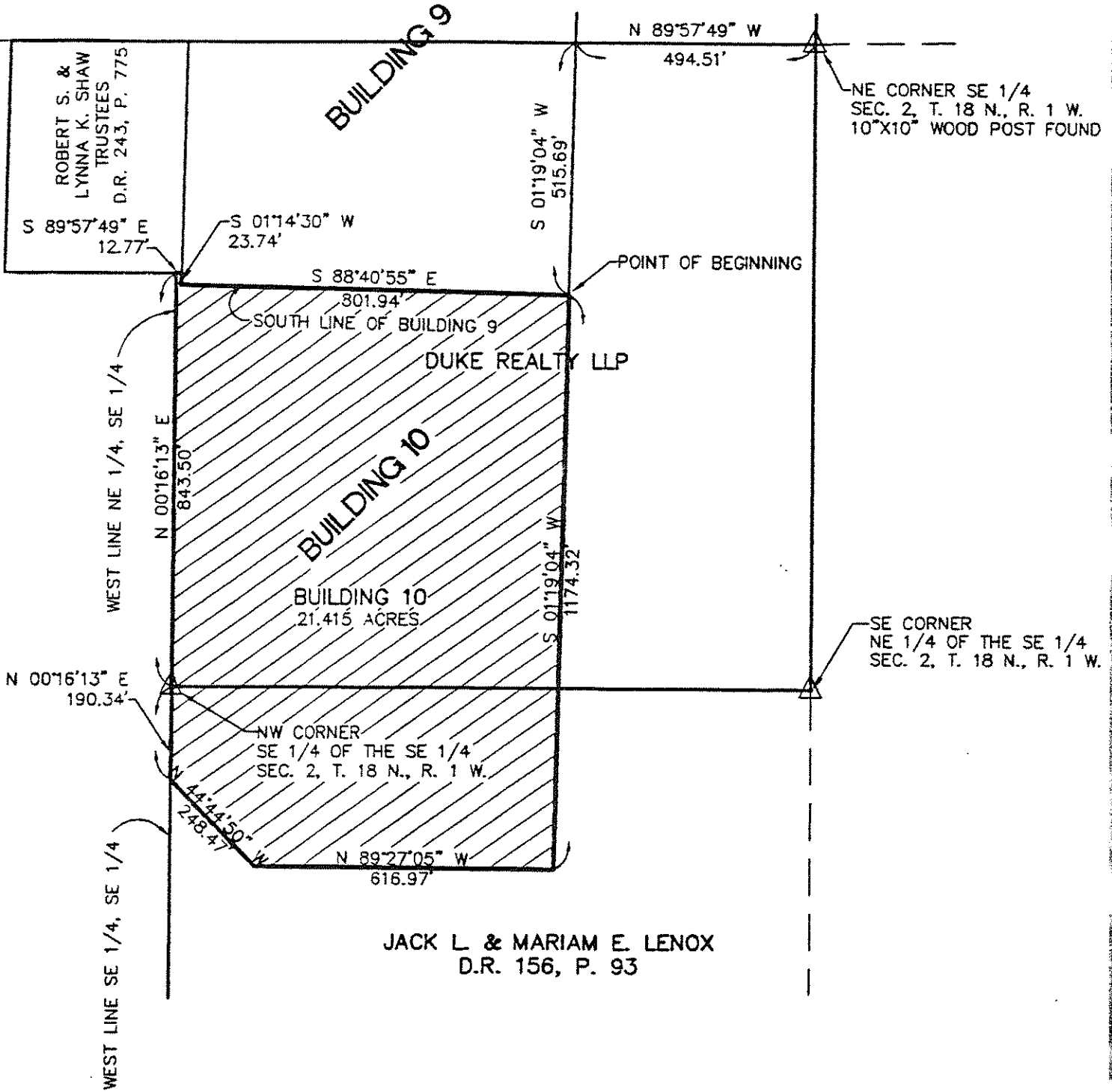
A LAND BOUNDARY DESCRIPTION OF
BUILDING 10
LEBANON BUSINESS PARK
LEBANON, INDIANA
MARCH 14, 2000

A part of the Southeast Quarter of Section 2, Township 18 North, Range 1 West, Boone County, Indiana, being part of that same land depicted upon certain Boundary Surveys prepared by Woolpert Consultants recorded in Survey Book 2, page 10 and Survey Book 2, pages 4-6 in the Office of the Recorder of Boone County, described as follows: Commencing at the 10"x10" wood post marking the northeast corner of said quarter section; thence North 89 degrees 57 minutes 49 seconds West 494.51 feet along the north line of said quarter section; thence South 01 degree 19 minutes 04 seconds West 515.69 feet to the southeast corner of the parcel of land known as Building 9 and the POINT OF BEGINNING of this description: thence South 01 degree 19 minutes 04 seconds West 1,174.32 feet; thence North 89 degrees 27 minutes 05 seconds West 616.97 feet; thence North 44 degrees 44 minutes 50 seconds West 248.47 feet to the west line of the Southeast Quarter of the Southeast Quarter of said Section 2; thence North 00 degrees 16 minutes 13 seconds East 190.34 feet along said west line to the northwest corner of said quarter-quarter section; thence North 00 degrees 16 minutes 13 seconds East 843.50 feet along the west line of the Northeast Quarter of the Southeast Quarter of said Section 2 to the south line of the land described in the deed to Robert S. and Lynna K. Shaw recorded in Deed Record 243, page 775 in said Recorder's office; thence South 89 degrees 57 minutes 49 seconds East 12.77 feet along said south line to the southeast corner of said Shaw land, said corner being on the west line of the parcel of land known as Building 9; thence South 01 degree 14 minutes 30 seconds West 23.74 feet along the west line of said Building 9 parcel to the southwest corner of said Building 9 parcel; thence South 88 degrees 40 minutes 55 seconds East 801.94 feet along the south line of said Building 9 parcel to the POINT OF BEGINNING and containing 21.415 acres, more or less. The bearings in this description are based upon the bearing system for Lebanon Business Park.

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SCALE: 1"=300'



WOOLPERT LLP
 7140 Waldemar Drive
 Indianapolis, Indiana
 46268-4192
 317.299.7500
 FAX: 317.291.5805

BUILDING NO. 10
LEBANON BUSINESS PARK
COUNCIL DRIVE
LEBANON, INDIANA
EXHIBIT A

PROJECT NO.
 57925.01
DATE 03/14/00
SCALE 1"=300'
DR. PJD
SHT. # 2 of 2