

RESOLUTION NO. 00 - 4
[Hendrickson Office Expansion]

**RESOLUTION APPROVING TAX ABATEMENT
FOR EXPANSION TO EXISTING BUILDING IN
AN ECONOMIC REVITALIZATION AREA**

WHEREAS, the Common Council of the City of Lebanon has received a written application and executed Statement of Benefits (Form SB-1) submitted on behalf of Hendrickson International Trailer Suspension Systems, a division of The Boler Company (“Hendrickson”), for approval of tax abatement over a ten (10) year period for a proposed 3700 square foot expansion/improvement of the office area of the Hendrickson plant located at 180 Mt. Zion Road, Lebanon, Indiana on a 25.18 acre parcel of land which has been established by the Council as an economic revitalization area (“ERA”); and

WHEREAS, the request application has been considered by the Council at a regular meeting held July 24, 2000; and

WHEREAS, approval by the Council of the project’s eligibility for a deduction in real estate taxes on the proposed office expansion in the economic revitalization area is necessary for Applicant to qualify for the benefits of tax abatement in connection with the addition; and

NOW, THEREFORE, BE IT RESOLVED that:

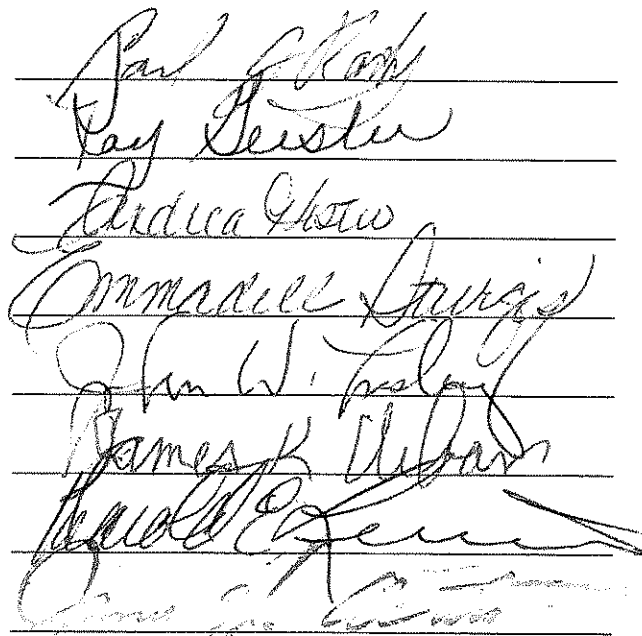
1. Hendrickson, as the owner of the improvements to be made to the real estate already established as an ERA, shall be entitled to the deductions in the real estate tax applicable to such improvement for a period of ten (10) years in accordance with IND.

CODE § 6-1.1-12.1-4(d)(3), upon the filing by Hendrickson of the required deduction application and compliance with the other provisions of IND. CODE § 6-1.1-12.1-1 et seq.

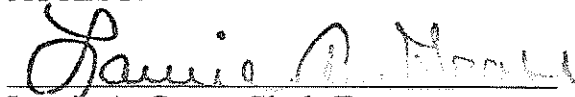
2. The Mayor and Clerk-Treasurer are hereby authorized to affix their signatures to the new SB-1 indicating the Council's approval of this request.

3. This approval does not alter the tax abatement approvals previously granted by the Council for the initial construction of the 120,000 square foot plant on the site in 1994-95 and the 48,000 square foot expansion of the plant in 1998-99.

Adopted by the Common Council this _____ day of _____, 2000.


James H. Acton, Mayor

ATTEST:


Laurie A. Gross, Clerk-Treasurer