

RESOLUTION NO. 00 - 6
[LBP Macmillan Publishing Expansion]

**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 September 11, 2000, and September 25, 2000; and

WHEREAS, the land preliminarily designated as an Economic Revitalization Area is a certain tract of real estate containing approximately 10.28 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:

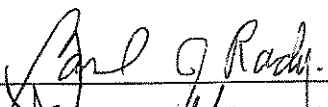
1. The designation of the above-described real estate as an Economic Revitalization Area pursuant to IND. CODE § 6-1.1-12.1-1 et seq., is hereby confirmed.
2. Duke-Weeks, as the owner of improvements to be made to the real estate, shall be entitled to the deductions in the tax applicable to the improvements 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%

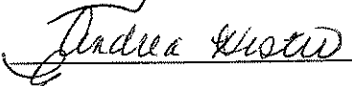
3. The provisions of IC 6-1.1-12.1-12, relating to potential recovery of abatement benefits by the Council in the event of Applicant's cessation of operations in the addition to be constructed on the real estate, are hereby incorporated into the resolution as a condition of the granting of this application.

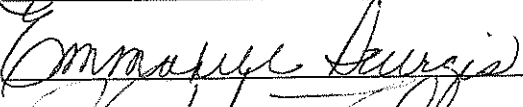
4. The Council's findings and order in support of this resolution are attached.

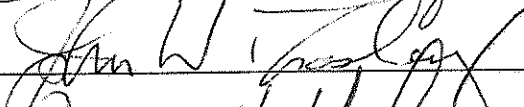
Adopted by the Common Council this 25th day of September, 2000.

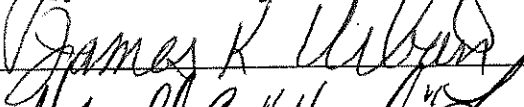


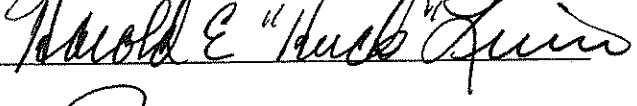


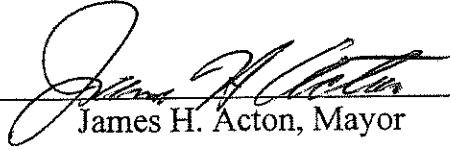













James H. Acton, Mayor

ATTEST:



Laurie A. Gross, Clerk-Treasurer
City of Lebanon
74177