

**ORIGINAL**

RESOLUTION NO. 01 - 08A

[Lau Industries Rehabilitation]

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

WHEREAS, the Common Council of the City of Lebanon has received a written application filed on behalf of Lau Industries, Inc. ("Lau Industries") for designation of several contiguous parcels of land as an Economic Revitalization Area and seeking the benefits of tax abatement for improvements to be made thereto and equipment to be used thereon pursuant to IND. CODE § 6-1.1-12.1-1 *et seq.*; and

WHEREAS, Lau Industries 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 10, 2001, and October 8, 2001; and

WHEREAS, the land preliminarily designated as an Economic Revitalization Area is a certain tract of real estate containing approximately seventeen (17) acres located at 843 Indianapolis Avenue, 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 Lau Industries 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. Lau Industries, as the owner of improvements to be made to the real estate and the new manufacturing equipment to be used thereon, 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 the percentages set forth in IND. CODE § 6-1.1-12.1-4(d)(3) and the qualifying new manufacturing equipment for a period of ten (10) years in accordance with the percentages set forth in IND. CODE § 6-1.1-12.1-4.5(e)(2) upon the filing of the required deduction applications and compliance with the other provisions of IND. CODE § 6-1.1-12.1-1 *et seq.*

3. The provisions of IND. CODE 6-1.1-12.1-12 relating to the process for potential recovery of past abated taxes are hereby incorporated into this resolution by reference.

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

Adopted by the Common Council this 8th day of ~~September~~ <sup>October</sup>, 2001.

*JER*

*Paul G. Lacy*  
*Ray Kinsler*  
*Andrea Nott*  
*Thomas J. Jorgensen*  
*John W. Taylor*  
*James Murray*  
*Harold "Duke" Smith*  
*James H. Acton*  
James H. Acton, Mayor

ATTEST:

*J. Elaine Kinsler*  
J. Elaine Kinsler, Clerk-Treasurer  
City of Lebanon  
Doc 88249

LEGAL DESCRIPTION  
LAU INDUSTRIES

PARCEL I.

Part of the Southeast quarter of Section 31, Township 19 North, Range 1 East, more particularly described as follows:

From the southeast corner of said quarter section, measure west along the south line thereof 1172.31 feet to a point, thence north 58 degrees 9 minutes, 15 seconds west along the north property line of State Road 32, 553.98 feet to a point for a place of beginning; thence continuing last course described 497.05 feet to the most southerly corner of Spencer and Means Addition to Lebanon, Indiana; thence north 55 degrees, 9 minutes, 30 seconds east 73.51 feet to the most easterly corner of said Addition, thence north 34 degrees, 50 minutes, 30 seconds west along the most easterly line of said Addition 635 feet to the most northerly corner of said Addition; thence north 50 degrees, 44 minutes, 15 seconds, east 69.56 feet; thence north 39 degrees, 58 minutes, 10 seconds east 1297.23 feet; thence south 0 degrees, 28 minutes, 35 seconds east 313.87 feet; thence north 39 degrees, 39 minutes west 329.34 feet; thence south 2 degrees, 42 minutes, 35 seconds, east 573.71 feet to the place of beginning, containing 12.6737 acres, more or less.

PARCEL II.

Lots Number 2, 3, 4, 5, 6, and 7 in Spencer and Means Addition to the City of Lebanon, Boone County, Indiana, plus 3 feet of uniform width east and west off of the entire east end of Lots 3 and 6 in said Addition.

PARCEL III.

Vacated alleys more specifically described as follows:

An alley between Lots 3 and 4 of Spencer and Means Sub-division to the City of Lebanon, Boone County, Indiana, described as follows: Commencing at the southwest corner of Lot No. 3 and run thence east along the south line of said Lot No. 3 a distance of 140 feet to the southeast corner of said Lot No. 3, thence south 16 feet to the northeast corner of Lot No. 4, thence west along the north line of said Lot No. 4 a distance of 140 feet to the northwest corner of said Lot No. 4, thence north 16 feet to the point of beginning,

-and-

An alley between Lots 5 and 6 of Spencer & Means Sub-division to the City of Lebanon, Boone County, Indiana,

described as follows: Commencing at the southwest corner of Lot No. 5 and run thence east along the south line of said Lot No. 5 a distance of 140 feet to the southeast corner of said Lot No. 5, thence south 16 feet to the northeast corner of Lot No. 6, thence west along the north line of said Lot No. 6 a distance of 140 feet to the north-

An alley adjacent to and abutting all of the above described real estate on the east side thereof and being a part of Spencer and Means Subdivision to the City of Lebanon, Boone County, Indiana, described as follows: Commencing at the northeast corner of Lot No. 2 in said Subdivision and run thence in a southerly direction along the east line of Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12 in Spencer and Means Subdivision to the southeast corner of Lot No. 12 which is a distance of 329 feet, more or less, thence easterly on a line perpendicular to the line aforesaid a distance of 18 feet to a point; Thence in a northerly direction a distance of 329 feet more or less, and parallel to the southerly direction herein described to a point 18 feet from the northeast corner of Lot No. 2, thence westerly 18 feet to the place of beginning.

PARCEL IV.

A part of the southwest quarter of the southeast quarter of Section thirty-one (31), Township nineteen (19) North, Range One (1) East of the Second Principal Meridian, situated in Center Township, Boone County, Indiana, and containing .77 acres, more or less, and more particularly described as follows:

Beginning at a point 420 feet west of the southeast corner of the southwest quarter of the southeast quarter of Section thirty-one (31), Township nineteen (19) North, Range one (1) East, and run thence north 80 degrees West 329.7 feet following the north right of way line of the C. C. C. & St. L. Railroad, thence north 30 degrees east 50 feet at right angles to said right of way line, thence south 50 degrees east and parallel to said railroad right-of-way a distance of 711 feet to the south line of the section, thence west 93 feet following the centerline of county road to the place of beginning on the section line.

Also found by survey to be as follows:

A part of the Southeast quarter of Section 31, Township 19 North, Range 1 East, more particularly described as follows:

From the Southeast corner of said quarter Section measure West along the South line thereof 1242.38 feet for a place of beginning; said point of beginning being the East (or North) line of an abandoned interurban right-of-way; thence continuing West on said South line a distance of 100.53 feet to the West (or South) line of said right-of-way, the same being the East (or North) line of the New York Central Railroad Company right-of-way; thence deflecting right 29 degrees, 48 minutes, thirty seconds measure Northwesterly along said line 329.70 feet; thence deflecting right 90 degrees measure Northeasterly to the East (or North) line of said abandoned right-of-way a distance of 50 feet, thence deflecting right 90 degrees measure Southeasterly with same 716.92 feet to the place of beginning; containing 0.77 acres more or less.

-also-

A part of Lots numbered eight (8) and nine (9) in Spencer and Means Addition to the City of Lebanon, Indiana, described as follows:

Beginning at the most westerly corner of said Lot No. 3; thence Northeasterly on and along the North line of said lot 134.00 feet; thence Southeasterly parallel to the East line of said lots numbered 3 and 9 a distance of 30.00 feet to a point on the South line of said Lot No. 3; thence Southwesterly on the South line of said Lot No. 9 a distance of 25.00 feet; thence Northwesterly parallel to the East line of said Lots 3 and 9 a distance of 55.00 feet; thence Southwesterly parallel to the North line of said Lot No. 3 a distance of 109.00 feet to the west line of said Lot No. 3; thence Northwesterly on East said West line 15.00 feet to the place of beginning.

-except-

A part of the southeast quarter of Section 31, Township 19 North, Range 1 East, situated in the City of Lebanon, Boone County, Indiana, particularly described as follows:

From the southeast corner of the aforesaid southeast quarter, proceed thence North 89 degrees 34 minutes 49 seconds West (the bearing assumed from the center-line of I-65, as shown on state highway plans), 1,172.51 feet along the section line; thence North 59 degrees 47 minutes 08 seconds West, 953.54 feet along the right-of-way of State Highway 32 to the point of beginning. From said point of beginning, proceed thence North 59 degrees 47 minutes 08 seconds West, 99.84 feet along the right-of-way of State Highway 32; thence North 44 degrees 44 minutes 57 seconds East, 63.60 feet with an existing chain-link fence; thence South 46 degrees 44 minutes 36 seconds East, 105.30 feet with the aforesaid fence; thence South 56 degrees 32 minutes 18 seconds West, 42.18 feet along the aforesaid fence to the point of beginning, containing 0.1202 acres.

**ORIGINAL**

BEFORE THE COMMON COUNCIL OF  
THE CITY OF LEBANON, INDIANA

(Lau Industries project)

IN THE MATTER OF THE APPLICATION )  
OF LAU INDUSTRIES, INC. 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 Lau Industries, Inc. ("Applicant"), seeking designation of several contiguous tracts of improved real estate located at 843 Indianapolis Avenue 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 and personal property tax abatement in connection with the proposed improvement and use of such real estate.

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 owned by Applicant and 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 rehabilitation of the real estate is reasonable for projects of this nature; that the estimate of the number of individuals who will be employed by Lau Industries in the building to be rehabilitated on the property, is reasonable; that the estimate of the annual salaries of those individuals who will be employed from the proposed project is reasonable; and that the totality of benefits flowing to this community from this rehabilitation 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 and new manufacturing equipment as permitted by law.

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

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) and for the qualifying new manufacturing equipment pursuant to IND. CODE § 6-1.1-12.1-4.5(e)(2).

Entered this 8th day of October, 2001.

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James H. Acton, Mayor

ATTEST:

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J. Elaine Kinsler, Clerk-Treasurer  
City of Lebanon, Indiana  
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