

RESOLUTION NO. 02 – 06a  
[LBP Duke Bldn. #13 – CertainTeed Facility]  
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**A RESOLUTION CONFIRMING AN  
ECONOMIC REVITALIZATION AREA  
AND APPROVING TAX ABATEMENT BENEFITS**

WHEREAS, the Common Council of the City of Lebanon has received a written application filed on behalf of Duke Realty Limited Partnership (“Duke Realty”) for designation of land as an Economic Revitalization Area and seeking the benefits of tax abatement in connection therewith pursuant to IND. CODE §§ 6-1.1-12.1-1 *et seq.*; and

WHEREAS, the application has been reviewed by the Council at duly held public meetings on April 8, 2002, and June 24, 2002; and

WHEREAS, the land preliminarily designated as an Economic Revitalization Area (“ERA”) is a certain tract of unimproved real estate containing approximately 55.556 acres located along the east side of Enterprise Boulevard in the Lebanon Business Park, the legal description of which is set forth on Exhibit A attached; and

WHEREAS, a portion of the land designated as an ERA is presently owned by Jack L. and Mariam Lenox, and they have consented in writing to the confirmation of this designation; and

WHEREAS, confirmation of the Council's preliminary designation of the real estate as an ERA is necessary for Duke Realty to qualify for the benefits of tax abatement as to the improvements to the land and its tenant, CertainTeed Corporation, to qualify for the benefits of tax abatement for the manufacturing equipment to be installed therein; 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.

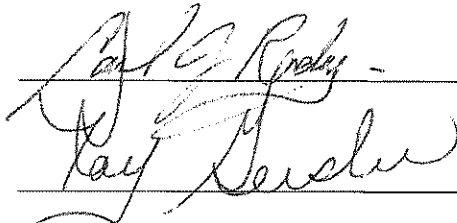
2. Duke Realty, as the owner of the real estate, shall be entitled to the deduction in the assessed value of the improvements to be made to the real estate for a period of ten (10) years in accordance with IND. CODE § 6-1.1-12.1-4(d)(10), upon the filing of the required deduction application and compliance with the other provisions of IND. CODE § 6-1.1-12.1-1 *et seq.*

3. CertainTeed Corporation, as the tenant in the building to be constructed on the property, shall also be entitled to the deduction in the assessed value of any qualifying new manufacturing equipment to be installed in the building for a period of ten (10) years pursuant to IND. CODE § 6-1.1-12.1-4.5(e)(10). Although all of the qualifying equipment may not be immediately installed in the building, CertainTeed shall be entitled to the full abatement period of ten (10) years following installation so long as it has filed and obtained approval of a Statement of Benefits in connection with such equipment prior to its installation. If it does seek and obtain approval for abatement on such equipment, CertainTeed shall also annually file the required deduction application with the County Auditor and otherwise comply with the requirements of the law.

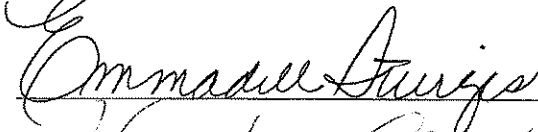
4. The provisions of IND. CODE § 6-1.1-12.1-12 relating to the process for potential recovery of past abated taxes are hereby incorporated into this resolution by reference.

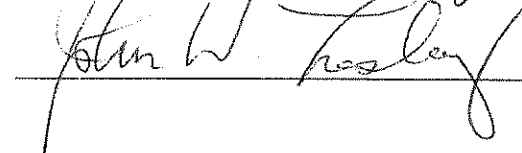
5. The Council's findings and order in support of this resolution are also attached hereto.

Adopted by the Council this 24<sup>th</sup> day of June, 2002.

  
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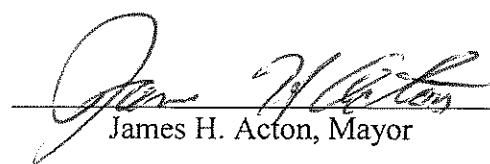
  
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James H. Acton, Mayor

ATTEST:

  
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J. Elaine Kinsler, Clerk-Treasurer

City of Lebanon

96927 Last Rev. 6/24/02

**EXHIBIT A****A LAND BOUNDARY DESCRIPTION OF  
55.566 ACRE PARCEL  
LEBANON BUSINESS PARK  
BOONE COUNTY, INDIANA  
APRIL 5, 2002**

A part of the Northwest Quarter of Section 1, Township 18 North, Range 1 West, Boone County, Indiana, being a part of that land depicted upon that certain survey prepared by Woolpert Consultants and recorded in Survey Book 2, page 8 in the Office of the Recorder of Boone County, Indiana, being more completely described as follows: Commencing at the 10"x10" wood post found at the southwest corner of said quarter section; thence North 01 degree 12 minutes 46 seconds East along the west line of said quarter section 675.91 feet to; thence South 90 degrees 00 minutes 00 seconds East along the westerly prolongation of the south line of the parcel of land known as Building 8 in Lebanon Business Park 24.05 feet to the southwest corner of said Building 8 parcel and the POINT OF BEGINNING of this description: thence continuing South 90 degrees 00 minutes 00 seconds East along the south line of said Building 8 parcel 992.16 feet to the west line of the parcel of land known as Building 7; thence South 00 degrees 00 minutes 00 seconds West along said west line 19.43 feet to the southwest corner of said Building 7 parcel; thence South 90 degrees 00 minutes 00 seconds East along the south line of said Building 7 parcel 1,050.09 feet to the west right-of-way line of Conrail Railroad; thence South 00 degrees 07 minutes 34 seconds West along said railroad right-of-way line 628.06 feet; thence North 89 degrees 13 minutes 15 seconds East along said railroad right-of-way line 50.01 feet; thence South 00 degrees 07 minutes 34 seconds West along said railroad right-of-way line 1,509.41 feet to the northerly right-of-way line of Enterprise Boulevard; thence North 70 degrees 47 minutes 51 seconds West along said right-of-way line 199.22 feet; thence Northwesterly along said right-of-way line 244.47 feet along an arc to the right and having a radius of 470.00 feet and subtended by a long chord having a bearing of North 55 degrees 53 minutes 45 seconds West and a length of 241.73 feet; thence North 40 degrees 59 minutes 40 seconds West along said right-of-way line 2,590.38 feet to the POINT OF BEGINNING and containing 55.566 acres, more or less. The bearings in this description are based upon the bearing system for Lebanon Business Park.

**EXHIBIT A  
PAGE 1 OF 2**

BEFORE THE COMMON COUNCIL OF  
THE CITY OF LEBANON, INDIANA

**(LBP BUILDING #13 – CERTAINTIED SITE)**

IN THE MATTER OF THE APPLICATION )  
OF DUKE 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 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 Caterpillar Logistics, Inc.

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 the tenant 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 or will soon be the owner of the real estate to be improved by the project.

IT IS, THEREFORE, ORDERED by the Common Council 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)(10) and its tenant is entitled to claim the appropriate deduction over a ten (10) year period for manufacturing equipment installed in the building pursuant to IND. CODE § 6-1.1-12.1-4.5(e)(10).

Entered this 24th day of June, 2002.

Al Rudy

Ray Hensler

Andrea J. Hester

Emmanuel Davyis

John W. Hensler

James K. Urban

Harold "Bud" Hensler

James H. Acton  
James H. Acton, Mayor

ATTEST:

J. Elaine Kinsler

J. Elaine Kinsler, Clerk-Treasurer  
City of Lebanon, Indiana  
96926 Last Revised 6/18/02