

RESOLUTION NO. 02 – 08A
[LBP Duke Bldn. #12 – CNH Facility]

**A RESOLUTION CONFIRMING DESIGNATION OF
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 July 8, 2002, and July 22, 2002; and

WHEREAS, the land preliminarily designated as an Economic Revitalization Area (“ERA”) is a certain tract of unimproved real estate containing approximately 61.035 acres located 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 for the improvements to the real estate; 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:

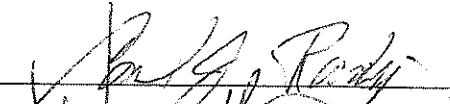
1. The designation of the above-described real estate as an Economic Revitalization Area pursuant to IND. CODE § 6-1.1-12.1-1 *et seq.*, is hereby confirmed.

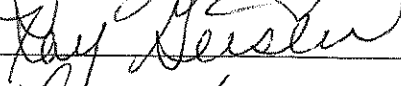
2. Duke Realty, as the owner of the real estate, shall be entitled to the deduction in the assessed value of the improvements to be made to the real estate for a period of ten (10) years in accordance with IND. CODE § 6-1.1-12.1-4(d)(10), upon the filing of the required deduction application and compliance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

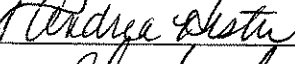
3. The provisions of IND. CODE § 6-1.1-12.1-12 relating to the potential recovery of past-abated taxes are hereby incorporated into this resolution by reference.

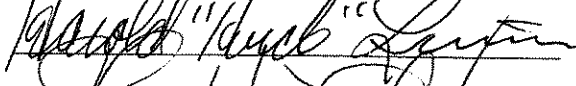
4. The Council's findings and order in support of this resolution are attached hereto.

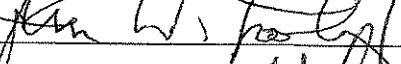
Adopted by the Council this 22nd day of July, 2002.

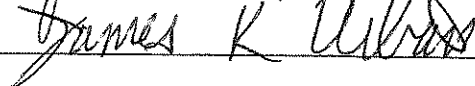


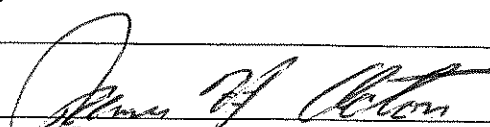













James H. Acton, Mayor

ATTEST:


J. Elaine Kinsler, Clerk-Treasurer
101714 Last Rev. 7/20/02

EXHIBIT A
PAGE 1 OF 2
A LAND BOUNDARY DESCRIPTION OF
BUILDING 12 SITE
LEBANON BUSINESS PARK
CITY OF LEBANON, BOONE CO., INDIANA
JULY 3, 2002

A part of the Northwest and Southwest Quarters of Section 1, Township 18 North, Range 1 West and a part of the Northeast and Southeast Quarters of Section 2, Township 18 North, Range 1 West, in Boone County, Indiana, described as follows: Commencing at the northwest corner of the Southwest Quarter of said Section 1; thence North 89 degrees 13 minutes 15 seconds East 539.85 feet along the north line of said Southwest Quarter to the southwest right-of-way line of Enterprise Boulevard as described in the deed to Lebanon Redevelopment Authority, recorded as instrument number 9701004 in the Office of the Recorder of Boone County, Indiana and the POINT OF BEGINNING of this description; thence South 40 degrees 59 minutes 40 seconds East 285.83 feet along said right-of-way line to the most northerly corner of the parcel of land known as the Building 11 Site; thence the following two (2) courses along the northwestern most and western line of said Building 11 Site: (1) South 49 degrees 00 minutes 20 seconds West 306.01 feet; (2) South 01 degree 19 minutes 04 seconds West 1,944.64 feet; thence North 89 degrees 42 minutes 53 seconds West 460.95 feet to the northeast corner of land owned by Kenneth W. and Nancy S. Wethington as recorded in Deed Record 252, Page 986 in the Office of the Recorder of Boone County, Indiana; thence continuing along said north line of Wethington property North 89 degrees 42 minutes 53 seconds West 245.58 feet to the northwest corner of said Wethington property; thence North 89 degrees 42 minutes 53 seconds West 223.72 feet to a point being an extension of the easterly right-of-way line of Council Drive; thence North 01 degree 19 minutes 04 seconds East for 2,594.80 feet; thence the following three (3) course along the eastern line of said Council Drive; (1) Northerly, and Northeasterly 387.03 feet along an arc to the right and having a radius of 465.00 feet and subtended by a long chord having a bearing of North 25 degrees 09 minutes 43 seconds East and a length of 375.95 feet; (2) North 49 degrees 00 minutes 21 seconds East 193.48 feet; (3) Northeasterly, Easterly, and Southeasterly 47.12 feet along an arc to the right and having a radius of 30.00 feet and subtended by a long chord having a bearing of South 85 degrees 59 minutes 40 seconds East and a length of 42.23 feet to the southwest right-of-way line of said Enterprise Boulevard; thence South 40 degrees 59 minutes 40 seconds East 930.59 feet along said right-of-way line to the POINT OF BEGINNING and containing 61.035 Acres More or less. The bearings in this description are based upon the bearing system for the Lebanon Business Park, the north line of the Southwest Quarter of said Section 1 having a bearing of North 89 degrees 13 minutes 15 seconds East.

EXHIBIT A
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