

ORIGINAL

RESOLUTION NO. 02 - 144
[WebPlus, Inc. Facility]

**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 WebPlus, Inc. ("WebPlus") 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 October 14, 2002, and October 28, 2002; and

WHEREAS, the land preliminarily designated as an Economic Revitalization Area ("ERA") is a certain tract of improved real estate containing approximately 3.8599 acres located at 720 Ransdell Road, Lebanon, the legal description of which is set forth on Exhibit A attached; and

WHEREAS, confirmation or modification of the Council's preliminary designation of the real estate as an ERA is necessary for WebPlus to qualify for the benefits of tax abatement as to the new 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, subject only to a change

in the abatement period from the ten (10) years in the earlier resolution to seven (7) years as set forth herein.

2. The Statement of Benefits (Form SB-1) filed by WebPlus under date of October 14, 2022, in support of the application is approved. The Mayor and Clerk-Treasurer are authorized and directed to execute such statement on behalf of the City.

3. WebPlus, as the tenant in the building located on the property, shall be entitled to a deduction in the assessed value of any qualifying new manufacturing equipment to be installed in the building for a period of seven (7) years pursuant to the schedule of deductions set forth in IND. CODE § 6-1.1-12.1-4.5(e)(7). Although all of the qualifying equipment may not be immediately installed in the building, WebPlus shall be entitled to the full abatement period of seven (7) 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, WebPlus 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 approved and a copy is to be attached to this resolution.

Adopted by the Council this 28th day of October, 2002.

Ray Gessler

Andrea Rustaw

Conradie Sturgis

John W. Hasler

James K. Ulmer

James H. Acton
James H. Acton, Mayor

ATTEST:

J. Elaine Kinsler

J. Elaine Kinsler, Clerk-Treasurer

City of Lebanon

105705 Last Rev. 10/28/02

LAND DESCRIPTION

PARCEL 2:

Lots 20, 21 and part of Lots 19 and 22 in Ransdell Park, an addition to the City of Lebanon, Indiana, as per plat thereof, recorded in Plat Book 3, Page 146, in the Office of the Recorder of Boone County, Indiana, described as follows: Commencing at the Northwest corner of Lot 18 in said Ransdell Park; thence South 45°39'19" East, along the West right-of-way of Ransdell Road, a distance of 345.35 feet to the Point of Beginning, located 4.65 feet Northwesterly, along said right-of-way, from the Northwest corner of Lot 20; thence South 45°39'19" East, along said West right-of-way of Ransdell Road, a distance of 350.25 feet; thence continuing along said right-of-way, on a curve right, tangent to the preceding course, a radius of 301.66 feet, a central angle of 46°25'55", with an arc length of 244.46 feet; thence South 48°32'40" West, along the North described line of the United Inns, Inc. property, as recorded in Deed Record 210, Page 179 in said Recorder's Office, a distance of 200.60 feet; thence along the East right-of-way of Interstate Highway 65, on a curve to the right, being non-tangent to the preceding course, a radius 9,191.21 feet, through a central angle of 03°27'34", with an arc length of 554.94 feet; thence North 44°20'41" East, along the South described line of J & B, LLC property recorded as Instrument #9803860 a distance of 320.66 feet to the Point of Beginning, containing 3.8599 Acres, more or less.

I, the undersigned, hereby certify that all corners were determined in such a manner as to meet or exceed the accuracy required by the Indiana Survey Standards, Title 865, Article 1, Chapter 12 of the Indiana Administrative Code, this 13th day of September, 2002.

EXHIBIT "A"

WEBPLUS ECONOMIC REVITALIZATION AREA