

**RESOLUTION NO. 04- 03**  
**[Duke Realty - LBP Building 14]**

**A RESOLUTION APPROVING STATEMENT OF BENEFITS AND QUALIFYING  
PROPOSED IMPROVEMENTS FOR REAL PROPERTY TAX ABATEMENT**

WHEREAS, the Common Council of the City of Lebanon (“Council”) has received a request from Duke Realty Limited Partnership (“Duke Realty”) for approval of a Statement of Benefits (Form SB-1) qualifying certain proposed improvements to be made to land in the Lebanon Business Park for real property tax abatement, pursuant to IND. CODE §§ 6-1.1-12.1-1, *et seq.*; and

WHEREAS, the site of the proposed improvements, to be known as Building 14, will be a 45-acre site generally located along the west side of Enterprise Boulevard south of the CNH Campus, the legal description of which is set forth on Exhibit A attached hereto (the “Real Estate”); and

WHEREAS, the Real Estate upon which the proposed building and site improvements are to be constructed is located entirely within land previously designated as an economic revitalization area by the Council via Resolution No. 03-03; and

WHEREAS, the Council has reviewed the Statement of Benefits for the proposed building and improvements and has determined that the estimated value of the redevelopment is sufficient to justify the granting of tax abatement as requested; and

WHEREAS, after the required public notices, a public hearing has been held on the application.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The Council hereby finds (a) the estimated value of the proposed redevelopment of the Real Estate is reasonable for projects of this nature; (b) the number of individuals to be employed in the building and the annual salaries of those individuals is reasonable; (c) other information provided by Duke Realty about the anticipated benefits from the redevelopment reasonably support the granting of abatement for these improvements; and (d) the totality of benefits flowing to this community from the proposed redevelopment is sufficient to justify the deductions requested.

2. The designation of the Real Estate as an economic revitalization area is hereby confirmed.

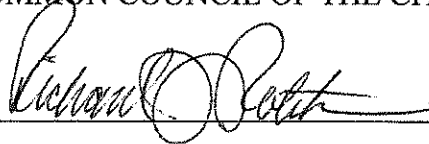
3. Duke Realty, as the owner of the Real Estate, shall be entitled to a deduction in the assessed value of the improvements to be made to the Real Estate for a period of ten (10) years in accordance with IND. CODE § 6-1.1-12.1-4(d)(10), upon the filing of the required deduction application and compliance with the other applicable provisions of Indiana law.

4. The Statement of Benefits filed by Duke Realty in support of the application is hereby approved. The Mayor and Clerk/Treasurer are authorized to affix their signatures thereto.


5. 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.

Adopted by the Council this 26th day of April, 2004.

COMMON COUNCIL OF THE CITY OF LEBANON:



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*John W. ...*

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*James W. Messing*

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*[Signature]*

JAMES H. ACTON, MAYOR

ATTEST:

*[Signature]*

DEBORAH S. OTTINGER, CLERK/TREASURER

L-128321

## EXHIBIT A

A LAND BOUNDARY DESCRIPTION OF  
BUILDING 14  
LEBANON BUSINESS PARK  
LEBANON, INDIANA  
SEPTEMBER 30, 2002  
AMENDED APRIL 2, 2004

A part of the Southwest Quarter of Section 1, Township 18 North, Range 1 West, Boone County, Indiana, described as follows: Commencing at the wood post found at the southeast corner of said quarter section, said corner being South 01 degree 13 minutes 55 seconds East 2,649.14 feet from the iron pin with cap found at the northeast corner of said quarter section and North 89 degrees 24 minutes 21 seconds East 2,744.39 feet from the iron pin found at the southwest corner of said quarter section; thence South 89 degrees 24 minutes 21 seconds West 614.43 feet along the south line of said quarter section to the POINT OF BEGINNING of this description: thence South 89 degrees 24 minutes 21 seconds West 1,678.37 feet along said south line; thence North 01 degree 19 minutes 04 seconds East 1,027.73 feet; thence South 88 degrees 40 minutes 57 seconds East 791.72 feet; thence North 01 degree 19 minutes 03 seconds East 513.87 feet; thence North 49 degrees 00 minutes 20 seconds East 182.14 feet to the southwest right-of-way line of Enterprise Boulevard as described in the deed to Lebanon Redevelopment Authority, recorded as Instrument number 97-995 in the Office of the Recorder of Boone County, Indiana; thence and along said southwest right-of-way and along the southwest right-of-way line described in the deed to the City of Lebanon recorded as Instrument number 98-9438 in said Recorder's office the following three (3) courses: (1) South 40 degrees 59 minutes 40 seconds East 431.06 feet; (2) Southeasterly, and Easterly 275.68 feet along an arc to the left and having a radius of 530.00 feet and subtended by a long chord having a bearing of South 55 degrees 53 minutes 45 seconds East and a length of 272.59 feet; (3) South 70 degrees 47 minutes 51 seconds East 219.97 feet to the west line of the Conrail Railroad recorded in Deed Record 1, page 536 in said Recorder's Office; thence South 00 degrees 07 minutes 34 seconds West 1,074.51 feet along said west line to the POINT OF BEGINNING and containing 45.096 acres, more or less. The bearings in this description are based upon the bearing system for Lebanon Business Park, the south line of the Southwest Quarter of said Section 1 having a bearing of North 89 degrees 24 minutes 21 seconds East.

## EXHIBIT A