

RESOLUTION 05-11

RESOLUTION AMENDING RESOLUTION NO. 02-06a (CertainTeed Facility) CONFIRMING DESIGNATION OF ECONOMIC REVITALIZATION AREA AND APPROVING TAX ABATEMENT BENEFITS

WHEREAS, on June 24, 2002, the Common Council of the City of Lebanon ("Council") adopted Resolution No. 02-06a confirming the designation of a 55.556 acre parcel of land, the legal description of which is set forth on Exhibit A, to be the site of a 200,000 square foot office, manufacturing, and distribution facility to be occupied by CertainTeed Corporation ("Real Estate"), as an economic revitalization area and qualifying both the owner of the Real Estate for the benefit of tax abatement over a period of ten years for the improvements to be made to the Real Estate, and CertainTeed as occupant for the benefit of tax abatement for qualifying new manufacturing equipment over a period of ten years; and

WHEREAS, the project moved forward as represented and the building was completed and occupied in 2003, but due to a misunderstanding CertainTeed did not timely file the initial Form 322 ERA/PPME application necessary to trigger the deduction in assessed valuation for the qualifying equipment for 2004 pay 2005; as a result, taxes on the equipment have been billed for 2004 pay 2005 without application of the approved abatement deduction; and

WHEREAS, upon request of CertainTeed, the Council has determined to allow the ten years of personal property abatement as originally approved commencing with the taxes assessed on qualifying new manufacturing equipment for 2005 pay 2006 and continuing for a ten-year period thereafter, provided the owner pays the personal property taxes assessed for 2004 pay

2005 without the abatement deduction and otherwise meets the applicable requirements of the law.

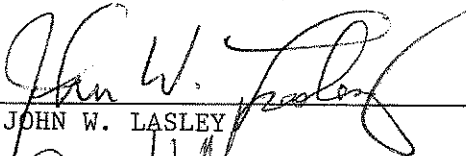
NOW, THEREFORE, BE IT RESOLVED as follows:

1. CertainTeed Corporation, as the occupant of the Real Estate, shall be entitled to the deduction in the assessed value of the qualifying new manufacturing equipment on the Real Estate for a period of ten (10) years commencing with the taxes assessed for 2005 pay 2006 and shall be in the percentages set forth in IND. CODE § 6-1.1-12.1-4.5(e)(10). CertainTeed shall be required to file appropriate deduction application and annual compliance reports and otherwise comply with the other provisions of IND. CODE § 6-1.1-12.1-1 *et seq.* The abatement deduction shall not be applied to personal property, including qualifying equipment, assessed for 2004 pay 2005.

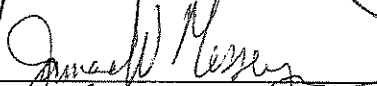
2. The qualifying equipment listed on the Form 322 ERA/PPME filed on June 14, 2005, is hereby approved as installed, provided such equipment otherwise qualifies as new manufacturing equipment under Indiana law.

3. In all other respects the provision of Resolution No. 02-06a as originally adopted are hereby confirmed and remain in effect.

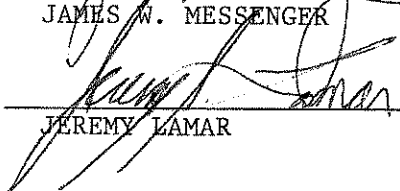
Adopted by the Council this 11 day of OCTOBER, 2005.



JOHN W. LASLEY



JAMES W. MESSENGER



JEREMY LAMAR

NAY

RICHARD ROBERTSON

ABSENT

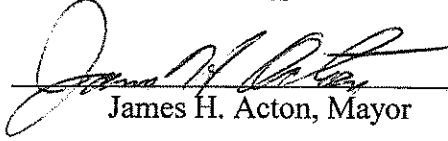
ANDREA HESTER

NAY

KAY GEISLER

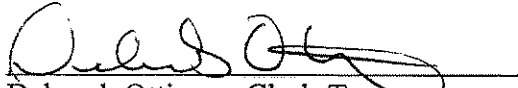
NAY

EMMADELL STURGIS



James H. Acton, Mayor

ATTEST:



Deborah Ottinger, Clerk-Treasurer

L-166660

COP

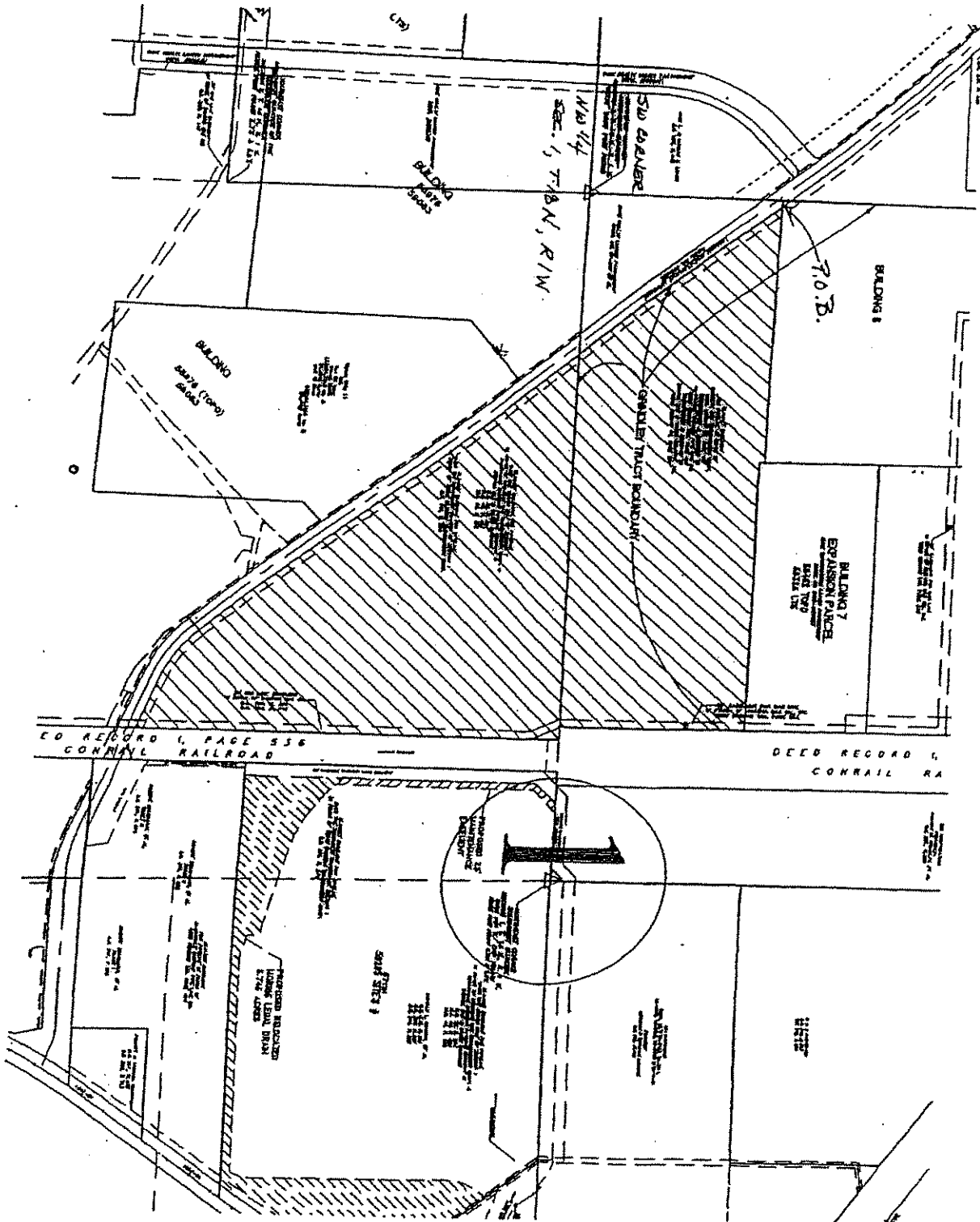
EXHIBIT A

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

CERTAINTED 02-06



CERTIFICATE 02-06

0003 @003

04/06/02 13:47 FAX 3178046802
 DURE PARK 100
 04/05/2002 13:33 FAX 317 281 6406
 WOODPORT

MODE = MEMORY TRANSMISSION START=OCT-17 17:22 END=OCT-17 17:23

FILE NO.=043

STN NO.	COMM.	ONE-TOUCH/ ABBR NO.	STATION NAME/TEL NO.	PAGES	DURATION
001	OK	#	4833444	005/005	00:00:42

*Kent
FRAUDSON*

-CITY OF LEBANON -

***** - ***** - 765482883- *****

RESOLUTION 05-11

RESOLUTION AMENDING RESOLUTION NO. 02-06a (CertainTeed Facility) CONFIRMING DESIGNATION OF ECONOMIC REVITALIZATION AREA AND APPROVING TAX ABATEMENT BENEFITS

WHEREAS, on June 24, 2002, the Common Council of the City of Lebanon ("Council") adopted Resolution No. 02-06a confirming the designation of a 55.556 acre parcel of land, the legal description of which is set forth on Exhibit A, to be the site of a 200,000 square foot office, manufacturing, and distribution facility to be occupied by CertainTeed Corporation ("Real Estate"), as an economic revitalization area and qualifying both the owner of the Real Estate for the benefit of tax abatement over a period of ten years for the improvements to be made to the Real Estate, and CertainTeed as occupant for the benefit of tax abatement for qualifying new manufacturing equipment over a period of ten years; and

WHEREAS, the project moved forward as represented and the building was completed and occupied in 2003, but due to a misunderstanding CertainTeed did not timely file the initial Form 322 ERA/PPME application necessary to trigger the deduction in assessed valuation for the qualifying equipment for 2004 pay 2005; as a result, taxes on the equipment have been billed for 2004 pay 2005 without application of the approved abatement deduction; and

WHEREAS, upon request of CertainTeed, the Council has determined to allow the ten years of personal property abatement as originally approved commencing with the taxes assessed on qualifying new manufacturing equipment for 2005 pay 2006 and continuing for a ten-year period thereafter, provided the owner pays the personal property taxes assessed for 2004 pay