

ORIGINAL

RESOLUTION NO. 06- 02
[Jackson Building, 210 East Main Street]

RESOLUTION PRELIMINARILY DESIGNATING AN ECONOMIC REVITALIZATION AREA AND TENTATIVELY QUALIFYING PROPOSED IMPROVEMENTS FOR REAL PROPERTY TAX ABATEMENT

WHEREAS, the Common Council of the City of Lebanon (“Council”) has received an application and supporting documentation from Steven E. Jackson and Karen Jo Jackson (“Applicants”) seeking designation of a parcel of currently unimproved parcel of real estate as an Economic Revitalization Area pursuant to IND. CODE §§ 6-1.1-12.1-1, *et seq.*; and

WHEREAS, the site of the proposed improvements is Lot No. 6 in Block No. 11 in the Original Plat of the City of Lebanon, the common address of which is 210 East Main Street, Lebanon (the “Real Estate”); and

WHEREAS, the Council has reviewed the Statement of Benefits (Form SB-1) for the proposed office building on and improvements to the site and has tentatively determined that the estimated value of the redevelopment is sufficient to justify the granting of tax abatement as requested.


NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The Real Estate is preliminarily designated as an Economic Revitalization Area with tax abatement tentatively approved over a five-year period for the improvements to be made to the Real Estate in accordance with IND. CODE § 6-1.1-12.1-4(d)(5). This designation and approval of abatement is subject to further consideration and confirmation, rescission, or modification after the required public hearing on the application.
2. A public hearing on this application shall be held at the next regular meeting of the Council and public notice of such hearing shall be provided as required by law.

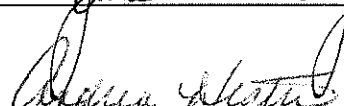
Adopted by the Council this 3 day of February, 2006.

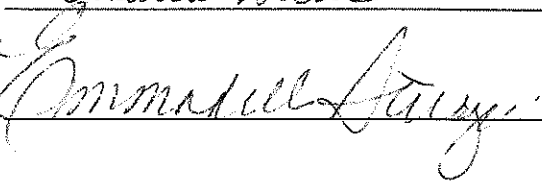
COMMON COUNCIL OF THE CITY OF LEBANON:

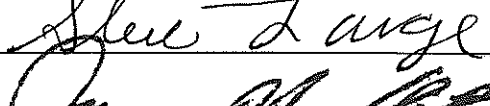















James H. Acton, Mayor

JOHN LASLEY
ABSTAINED

ATTEST:



Deborah S. Ottinger, Clerk/Treasurer

L-174183v2