

RESOLUTION NO. 08 - 07

**A RESOLUTION PRELIMINARILY DESIGNATING AN
ECONOMIC REVITALIZATION AREA AND QUALIFYING
PROPOSED IMPROVEMENTS TO REAL ESTATE
FOR TAX ABATEMENT**

WHEREAS, the Common Council of the City of Lebanon has received a written application filed on behalf of Irishpickle Enterprises, LLC for property tax abatement pursuant to IND. CODE §§ 6-1.1-12.1-1 *et seq.*; and

WHEREAS, said application has been reviewed by the Common Council of the City of Lebanon, Indiana, at a duly held public meeting of said Council on October 27, 2008, and should be tentatively approved.

NOW, THEREFORE, BE IT RESOLVED by the Council as follows:

1. Declaration of Economic Revitalization Area. The real estate now owned by Duke Realty Limited Partnership containing approximately 6.5 acres to be sold to Irishpickle Enterprises, LLC and then leased to and occupied by MSI Packaging, Inc. located along the west side of Enterprise Boulevard just south of the Festool site in the Lebanon Business Park, depicted on Exhibit A and more particularly described on Exhibit B attached hereto, is preliminarily designated an Economic Revitalization Area ("ERA"):

2. Improved Real Estate Tax Deduction. One of the Council's purposes is to encourage growth, revitalization, and rehabilitation of the community, and the granting of the application is expected to accomplish that result. Hence, Irishpickle Enterprises, LLC, as the owner of the real estate designated as an ERA, is tentatively entitled to a reduction from assessed


value of the improvements to the property for a period of ten (10) years in accordance with the percentages of deduction set forth in IND. CODE § 6-1.1-12.1-4(d)(10) upon the filing by Applicant of the required deduction application and compliance with the other provisions of IND. CODE §§ 6-1.1-12.1-1 *et seq.*

3. Consent of Redevelopment Authority. The site preliminarily designated as an ERA is located within a TIF allocation area previously established by action of the Council and IND. CODE § 6-1.1-12.1-2(l) requires the Council's consent as a condition to the approval of a Statement of Benefits for tax abatement purposes. By adoption of this resolution the Council hereby gives such consent.

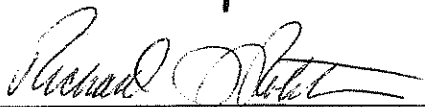
4. Public Hearing. As required by law, a public hearing shall be noticed as required by law and held on this application at the Council's next scheduled meeting and this resolution may be affirmed, modified or rescinded following such hearing.

5. Filing with Boone County Authorities. Upon the adoption of this resolution, the Applicant shall cause a copy of this resolution to be filed with the Boone County Assessor and/or such other Boone County governmental officials as shall be necessary.

Adopted by the Common Council of the City of Lebanon, Indiana, this 27th day of October, 2008.







Steve Large

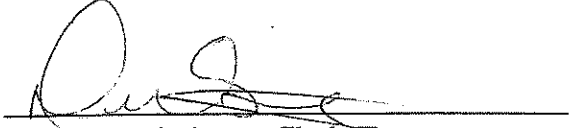
Ann Hendrix

~~_____~~

COPELAND ABSENT

John W. Lasley, Mayor

Attest:



Deborah J. Ottinger, Clerk-Treasurer

276209

A part of the Southwest Quarter of Section 35, Township 19 North, Range 1 West of the Second Principal Meridian in Center Township, Boone County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of the Southwest Quarter of Section 35, Township 19 North, Range 1 West of the Second Principal Meridian in Center Township, Boone County, Indiana; thence South 00 degrees 02 minutes 03 seconds East (basis of bearing – record deeds) 2,638.21 feet on the west line of said Southwest Quarter to the southwest corner thereof; thence South 89 degrees 40 minutes 44 seconds East 1,000.00 feet on the south line of said Southwest Quarter to the southwest corner of that real property titled to Dugan Realty, L.L.C. as described in Instrument No. 2005-514260 and recorded in the Office of the Boone County Recorder; thence North 00 degrees 09 minutes 37 seconds East 1,008.90 on the west line of the aforesaid instrument and the northerly extension thereof to a 5/8 inch diameter iron rebar with a plastic yellow cap marked “WEIHE ENGR. 0012” (capped rebar), said rebar marks the **POINT OF BEGINNING** of the herein described real estate; thence continuing North 00 degrees 09 minutes 37 seconds East 477.00 to the southwest corner of that real estate titled to TTS Real Estate, LP as described in record Instrument No. 2006-004545 and recorded in said county recorder’s office, said corner is marked by a capped rebar; thence South 89 degrees 50 minutes 23 seconds East 591.02 feet on the south line of said TTS Real Estate to the southeast corner thereof, said corner is marked with a capped rebar set on the western right-of-way line of Enterprise Boulevard as described in a Trustees’ Warranty Deed to Lebanon Redevelopment Authority as per Deed Record 253, page 50 and recorded in the Boone County Recorder’s Office; thence South 00 degrees 22 minutes 59 seconds East 477.02 feet on said western right-of-way line to a capped rebar; thence North 89 degrees 50 minutes 23 seconds West 595.55 feet to the **POINT OF BEGINNING**, said tract contains 6.50 acres more or less.

“EXHIBIT B ”

MSI Packaging, Inc

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Engineering your returnable packaging needs, and a great deal more...

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- Packaging Equipment**
- Returnable Packaging**
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- Service-Repair**

- Barcoding Supplies:**
- Labels
 - Printers
 - Ribbons
 - Scanners
 - RFID
 - Service
- Packaging:**
- Adhesives
 - Bubble Wrap
 - Cartons
 - Equipment
 - ESD-Antistatic
 - Foams-Various
 - Packaging Equipment
 - Packing List Envelopes
 - Polyfilm
 - Poly Bags
 - Shrink Film
 - Strapping
 - Stretch Film
 - Surface Protection
 - Tapes
 - VCI-Corrosion

- Returnable Packaging :**
- Custom Die-Cut
 - Custom Foam
 - Custom Partitions
 - Custom Rack/Carts
 - Custom Totes
 - Bulk Containers
 - Pallets
 - Totes





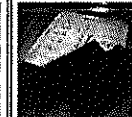

Select
| [Line Card](#) |
For Overview of Items

MSI Packaging, Inc. Indianapolis, Indiana



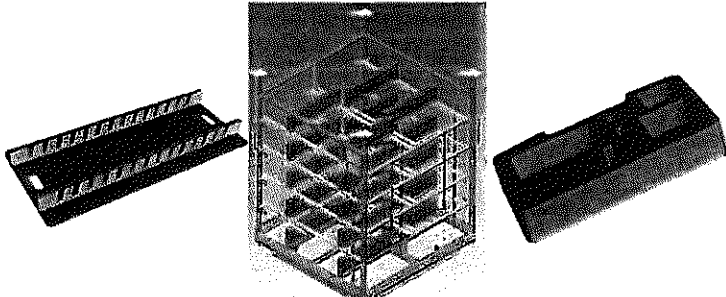
Established in 1989 in Indianapolis Indiana, MSI began as an industrial packaging supply company with a focus on problem solving and customer service. MSI Packaging, Inc. has evolved into one of the Midwest's most innovative and quality driven design and fabrication companies. Our Indianapolis distribution center stocks a wide variety of industrial packaging materials including: tapes, stretch films, bubble, foam, poly bags and some customer specific packaging products.

MSI Packaging, Inc. also offers a full service of package design and engineering, and can provide custom prototypes directly from our CAD driven sample table. Our Packaging Engineers and Sales professionals will assist you in choosing the correct materials and designs to best meet your needs.

MSI is committed to the following principals:

- We will meet or exceed our contractual obligations for product quality.
- We will deliver all products on or before the agreed delivery date.
- We will seek to continuously improve our products, processes and systems.
- We will train our personnel so that they are able to better serve our customers.
- We will meet or exceed any customer environmental policies.



MSI Packaging, Inc. welcomes the opportunity to help solve your packaging needs.

Standard E-mail:	sales@msipackaginginfo.com
Directions:	directions to msi
RFQ:	request for quote and info
About Us Contact MSI Home Line Card Request Quote Top of Page ©2005-2006 MSI Packaging, Inc.	



Corporate Headquarters
Indianapolis, Indiana
Phone: 317-870-5600
Fax: 317-870-5601

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**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 10 PAY 20 11
FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
3. To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(f)]
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
IRISHPICKLE ENTERPRISES, LLC (MSI Packaging, Inc. site)

Address of taxpayer (number and street, city, state, and ZIP code)
5010 West 81st Street, Indianapolis, Indiana 46268

Name of contact person: **Pat Fitzgerald** Telephone number: **(317) 870-5600** E-mail address: **pfitzger@msipackaginginc.com**

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: **Common Council of City of Lebanon** Resolution number: **08 -**

Location of property: **350 North Mt. Zion Road, Lebanon Business Park** County: **Boone** DLGF taxing district number: **06-002**

Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)
new 80,000 sf office and warehouse building and related site improvements to be constructed on a 6.5-acre parcel and leased to MSI Packaging, Inc.

Estimated start date (month, day, year): **03/01/2009**
Estimated completion date (month, day, year): **11/01/2009**

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	\$0.00	0.00	\$0.00	25	\$1,000,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	0.00
Plus estimated values of proposed project	3,200,000.00	3,200,000.00
Less values of any property being replaced	0.00	0.00
Net estimated values upon completion of project	3,200,000.00	3,200,000.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) 0.00 Estimated hazardous waste converted (pounds) 0.00

Other benefits
None

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative: *Pat Fitzgerald* Title: *President* Date signed (month, day, year): *10-27-08*

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed n/a calendar years * (see below). The date this designation expires is n/a.
- B. The type of deduction that is allowed in the designated area is limited to:
 - 1. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No
 - 3. Occupancy of a vacant building Yes No
- C. The amount of the deduction applicable is limited to \$ 0.00.
- D. Other limitations or conditions (specify) none
- E. The deduction is allowed for 10 years* (see below).

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)

Telephone number
(765) 482-1210

Date signed (month, day, year)

10/27/08

Attested by (signature and title of attester)

Designated body

Common Council of City of Lebanon

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
 - 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 - 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be conducted by the Common Council of the City of Lebanon at 7:30 p.m. on Wednesday, November 12, 2008, on an application filed by Irishpickle Enterprises LLC. The application seeks confirmation of a resolution adopted by the Council on October 27, 2008, preliminarily designating a 6.5-ac parcel of real estate located along the west side of Enterprise Boulevard just south of the Festool facility in the Lebanon Business Park as an economic revitalization area and approving a Statement of Benefits allowing tax abatement over a ten-year period for a proposed 80,000 sf headquarters and warehouse building to be occupied by MSI Packaging, Inc.

The cost of the building and site improvements will be approximately \$3,200,000. MSI Packaging projects it will employ twenty-five persons in the facility with a total annual payroll of approximately \$1,000,000. Construction of the building would commence in early spring 2009 and is expected to be completed by late fall.

After considering evidence to be presented at the hearing, the Council shall determine whether the proposed project promises sufficient benefits to justify the granting of the requested ten-year abatement for real property improvements. All interested persons wishing to remonstrate against or otherwise object to the request must present their objections or comments either in writing to the Clerk/Treasurer of the City of Lebanon prior to the hearing or in person at the hearing.

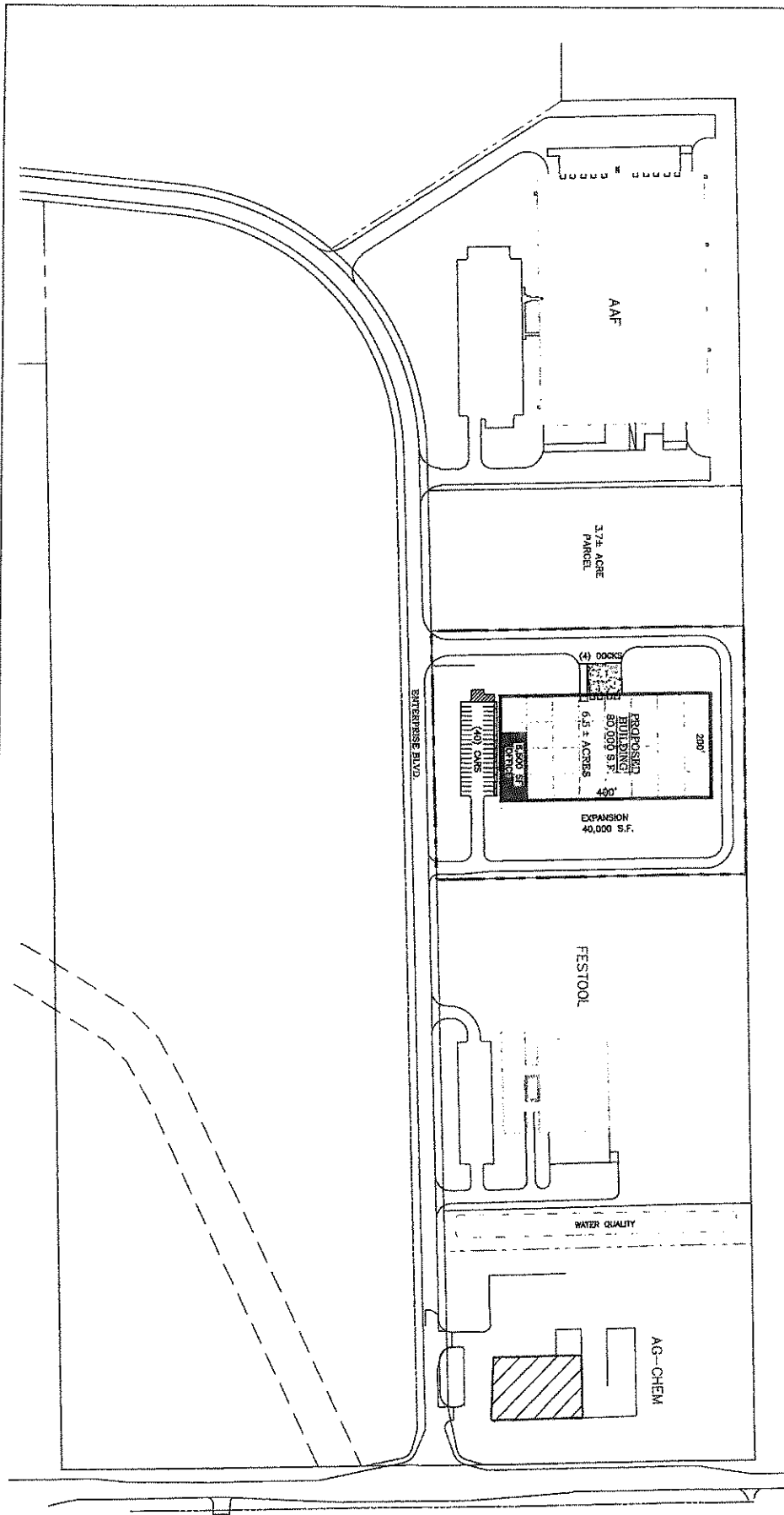
The legal description of the real estate, a diagram depicting its location, and other information relating to the application are on file and available for inspection in the office of the Clerk/Treasurer of the City of Lebanon, Municipal Building, 401 South Meridian Street, Lebanon, and in the office of the Boone County Assessor, Courthouse, Lebanon.

Deborah S. Ottinger
Clerk/Treasurer of the City of Lebanon

Publish in Lebanon Reporter one time on or before November 1, 2008.

Please submit a copy of the proof of publication and billing statement for this publication to Kent M. Frandsen, PARR RICHEY OBREMSKEY & MORTON, P.O. Box 668, Lebanon, Indiana 46052.

L-276944



Site Exhibit
SCALE: 1"=200' (on 11x17 sheet)
10/09/08

MSI Packaging
Lebanon Business Park
LEBANON, INDIANA



Newman, Mahon E. & Shirley A.
D.R. 203, Pg. 31

McDonald, Ralph Helen
Instrument #2008-005602

Open-Wire Fence (Pier Condition)
Lies Up to 1.3 Feet West of the
Proposed West Boundary Line

N 09°08'37" E 477.00'

Point of Beginning
Proposed Tract

Duke Realty Limited Partnership
Instrument No. 2004-07451

N 88°50'23" W 595.55'

Point Line of Instrument No.

Proposed Of
Duke Realty Limited Partnership
Instrument No. 2005-007459

PROPOSED SUBJECT TRACT
Per: Of Instrument No. 1
2007-06-03-007459
6.50 AC.

ITS Real Estate, LP
Instrument No. 2008-061645
(Original Map)

Instrument No. 2008-077658

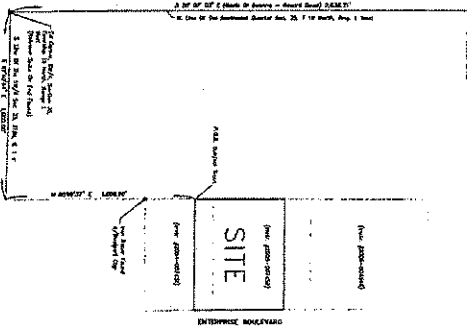
S 89°50'23" E 591.03'

Point Line of ITS Real Estate LP (Original Map)

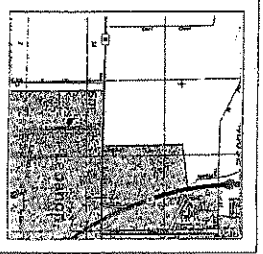
Enterprise Boulevard

Road Right-Of-Way
Lisbon Redevelopment
Authority
D.R. 203, Pg. 50

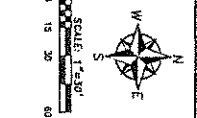
S 80°22'58" E 477.02'



VICINITY MAP
No Scale



LEGEND
1. Proposed Tract
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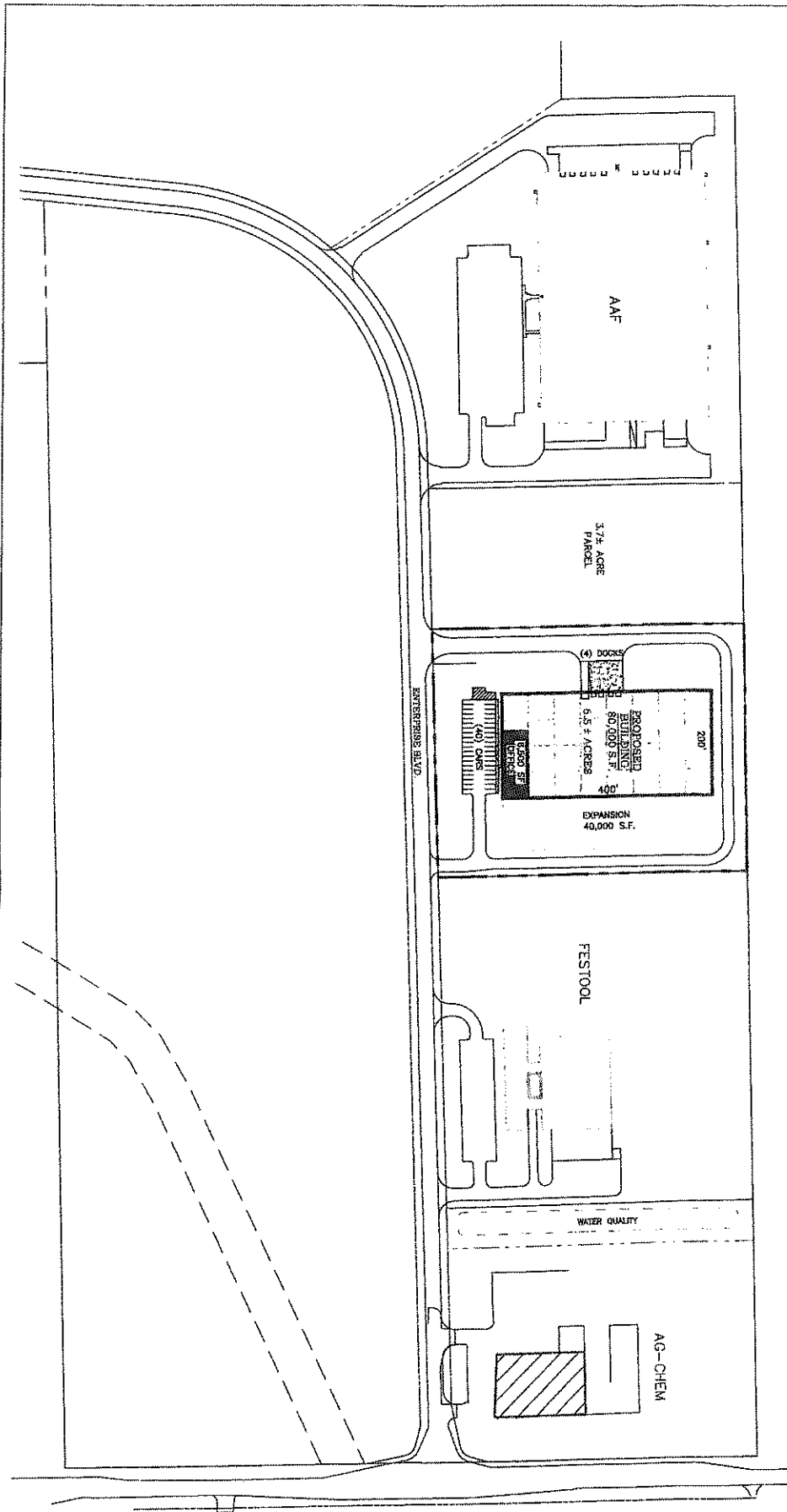


NAJ Olympia Partners

WEIHE ENGINEERS

10505 N. College Avenue
Houston, Texas 46201
713.766.8611
Project No. 080401

EXHIBIT A



ST. RD. 32

Site Exhibit
 SCALE: 1"=200' (on 11x17 sheet)
 10/09/08

MSI Packaging
 Lebanon Business Park
 LEBANON, INDIANA

