

RESOLUTION NO. 10-10

**RESOLUTION OF THE COMMON COUNCIL OF
THE CITY OF LEBANON, INDIANA, REGARDING
CERTAIN PERSONAL PROPERTY TAX ABATEMENT DEDUCTIONS**

WHEREAS, pursuant to Indiana Code 6-1.1-12.1-1, *et. seq.* (the "Act"), the City of Lebanon, Indiana (the "City") by and through its Common Council acting in its capacity as the fiscal body of the City and acting as the designating body identified in the Act (the "Common Council") has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Common Council to be an Economic Revitalization Area and to also abate the payment of personal property taxes within an Economic Revitalization Area;

WHEREAS, pursuant to the Act, the Common Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded by the Common Council;

WHEREAS, the Common Council adopted its Resolution Number 10-08 (the "Declaratory Resolution") on December 13, 2010, attached as Exhibit A hereto, pursuant to the Act declaring the area whose boundaries are located within the corporate boundaries of the City more particularly described in the Declaratory Resolution (the "Area") as an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this Common Council pursuant to the Act may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act;

WHEREAS, the Common Council has caused to be published *The Lebanon Reporter* a notice (the "Notice") pursuant to the Act and Indiana Code 5-3-1 of the adoption and substance of the Declaratory Resolution, including notice that the Common Council would hold a public hearing in accordance with the Act on December 28, 2010 which Notice was published at least ten (10) days prior to the date of the public hearing on December 16, 2010;

WHEREAS, the Common Council in accordance with the Act has caused to be filed a copy of the Notice and the Declaratory Resolution with the Boone County Assessor and the officers of each taxing unit which is authorized to fix budgets, tax rates, and tax levies under Indiana Code 6-1.1-17-5 in the Area at least ten (10) days prior to the date of the December 28, 2010 public hearing;

WHEREAS, at the Public Hearing held on the date hereof, the Common Council received, heard and considered any remonstrances and objections from interested persons and heard evidence concerning the qualification of the Area as an Economic Revitalization Area;

WHEREAS, after considering the evidence, this Common Council took final action determining that the qualifications for an Economic Revitalization Area have been met and took

final action by adopting its Resolution Number 10-___ confirming the Declaratory Resolution (the "Confirmatory Resolution");

WHEREAS, DA Lubricant Company, Inc., MPP Properties, LLC or a related entity (the "Applicant") will file with this Common Council a Statement of Benefits Personal Property (Form SB-1/PP) ("Form SB-1/PP") which describes the proposed new manufacturing equipment to be installed by the Applicant in the facility it will construct in the Area before the installation of the new manufacturing equipment (the "Project"), in order to receive personal property tax abatement for the Project pursuant to the Act;

WHEREAS, the Project consists of the installation of new manufacturing equipment in the new facility to be situated on the real estate more specifically described in Exhibit A;

WHEREAS, the Act requires that in addition to the other requirements of the Act, if the location of the Project is within an allocation area (as defined in Indiana Code 36-7-14-39 or Indiana Code 36-7-15.1-26), a taxpayer's statement of benefits concerning that property may not be approved unless a resolution approving the statement of benefits is adopted by the legislative body of the unit that approved the designation of the allocation area;

WHEREAS, the Project will be located within the boundaries of the DA Lubricant Economic Development Area and the DA Lubricant Allocation Area which were designated by the City of Lebanon, Indiana Redevelopment Commission (the "Redevelopment Commission") pursuant to its Resolution No. 10-5 on November 29, 2010 and approved by this Common Council;

WHEREAS, this Common Council will review the Form SB-1/PP before the installation of the new manufacturing equipment by the Applicant; and

WHEREAS, the improvement of the Area will be of public utility and will be to the benefit and welfare of the citizens and taxpayers of the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
THE CITY OF LEBANON, INDIANA AS FOLLOWS:**

SECTION I. The proposed Project will be located in the Area which has been confirmed as an Economic Revitalization Area pursuant to the Act.

SECTION II. Based upon the information provided by the Applicant, this Common Council makes the following findings:

- (1) The estimate of \$3,000,000 as the value of the new manufacturing equipment to be installed is reasonable for projects of that nature.

- (2) The estimate of 60 individuals who will be employed at the Project can be reasonably expected to result from the installation of new manufacturing equipment constituting the Project.
- (3) The estimate of \$2,995,213 for the aggregate annual salaries of those individuals whose employment will be employed can be reasonably expected to result from the construction of the facility and the installation of new manufacturing equipment constituting the Project.
- (4) The other benefits about which information has been presented to this Common Council are benefits that can be reasonably expected to result from the installation of new manufacturing equipment constituting the Project.
- (5) The totality of benefits is sufficient to justify the granting of personal property tax abatement to the Applicant through the deduction provided by the Act.

SECTION III. Upon receipt from the Applicant, the Form SB-1 submitted by the Applicant will be reviewed and approved prior to the installation of the new manufacturing equipment.

SECTION IV. Personal property tax deductions for the Project are hereby approved. The period for personal property tax deductions under the Act for the Project shall be ten (10) years utilizing such schedule provided in the Act provided, however, the effectiveness of the designation may be terminated by this Common Council in accordance with the Act.

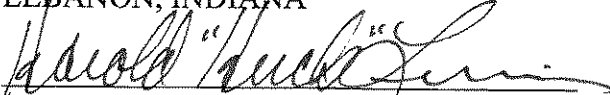
SECTION V. Pursuant to the Act, the Common Council shall cause to be filed a certified copy of this Resolution with the Boone County Auditor.

SECTION VI. This Resolution shall be in full force and effect immediately upon its adoption.

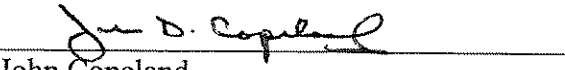
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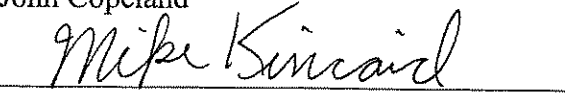
ADOPTED AND PASSED THIS 28th DAY OF DECEMBER, 2010, BY THE
LEBANON COMMON COUNCIL, BOONE COUNTY, INDIANA.

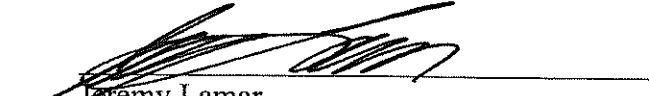
THE COMMON COUNCIL OF THE CITY OF
LEBANON, INDIANA



Harold "Huck" Lewis, Mayor



Keith Campbell

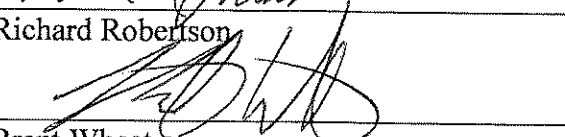

John Copeland


Mike Kincaid

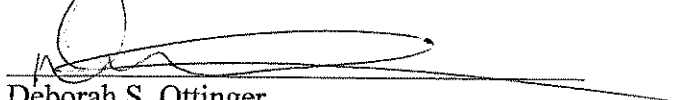

Jeremy Lamar


Steve Lorge


Richard Robertson


Brent Wheat

ATTEST:


Deborah S. Ottinger
Clerk-Treasurer

This resolution prepared by:

Kostas A. Poulakidas, Esq.
Krieg DeVault LLP
One Indiana Square, Suite 2800
Indianapolis, Indiana 46204
317-238-6261

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EXHIBIT A

Declaratory Resolution 10-08 of
Common Council Regarding the Designation of an
Economic Revitalization Area Adopted on December 13, 2010

RESOLUTION NO. 2010-08

RESOLUTION OF THE COMMON COUNCIL OF THE
CITY OF LEBANON, INDIANA, REGARDING THE
DESIGNATION OF AN ECONOMIC REVITALIZATION AREA

WHEREAS, pursuant to Indiana Code 6-1.1-12.1-1, *et. seq.* (the "Act"), the City of Lebanon, Indiana (the "City") by and through its Common Council acting in its capacity as the fiscal body of the City and acting as the designating body identified in the Act (the "Common Council") has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Common Council to be an Economic Revitalization Area and to also abate the payment of personal property taxes within an Economic Revitalization Area; and

WHEREAS, pursuant to the Act, the Common Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must subsequently be confirmed, modified, or rescinded by the Common Council; and

WHEREAS, the Common Council desires to declare the area whose boundaries are located in the corporate boundaries of the City more particularly described in Exhibit A (the "Area") attached hereto and made a part hereof which Area is also shown on the map attached hereto as Exhibit B and made a part hereof as an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this Common Council pursuant to the Act may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE
COMMON COUNCIL OF
THE CITY OF LEBANON, INDIANA, AS FOLLOWS:

- SECTION I.** The Area is located within the corporate boundaries of the City.
- SECTION II.** The Area is hereby declared to be an "Economic Revitalization Area" as defined in the Act, and is hereby designated as the DA Lubricant Economic Revitalization Area.
- SECTION III.** A public hearing shall be held at the time and place of the regular meeting of the Common Council on December 28, 2010 at 5:00 p.m. at the Council Chambers (2nd floor) of the City Building, One Municipal Plaza, 401 South Meridian Street, Lebanon, Indiana. The Common Council shall publish, or cause to be published, pursuant to the Act, notice (the "Notice") of the adoption and substance of this Resolution in accordance with Indiana Code 5-3-1 one (1) time at least

ten (10) days before the date of the public hearing on this matter (the "Public Hearing"), which Notice shall state the date and time for the Public Hearing, that the Common Council will hear all remonstrance and objections from interested persons at the Public Hearing, that at the conclusion of the Public Hearing the Common Council may take final action on the proposed designation determining whether the qualifications for an economic revitalization area have been met and confirming, modifying, or rescinding this Resolution, and that a copy of this Resolution, including the description of the Area, has been filed with and shall be available for inspection in the office of the Boone County Assessor.

SECTION IV. Pursuant to Section 2.5(b) of the Act, a copy of this Resolution shall be filed with the Boone County Assessor.

SECTION V. Pursuant to Section 2.5(c) of the Act, the Common Council shall file a copy of the Notice with each taxing unit that has authority to levy property taxes in the geographic area where the Area is located. Such information shall be filed with the officers of the taxing units who are authorized to fix budgets, tax rates, and tax levies under Indiana Code 6-1.1-17-5 at least ten (10) days prior to the date of the Public Hearing.

SECTION VI. This Resolution shall be in full force and effect immediately upon its adoption.

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ADOPTED AND PASSED THIS 13th DAY OF DECEMBER, 2010, BY THE
LEBANON COMMON COUNCIL, BOONE COUNTY, INDIANA.

THE COMMON COUNCIL OF THE CITY OF
LEBANON, INDIANA

Harold "Huck" Lewis

Harold "Huck" Lewis, Mayor

Keith Campbell

Keith Campbell

John D. Copeland

John Copeland

Mike Kincaid

Mike Kincaid

[Signature]

Jeremy Lamar

Steve Large

Steve Large

Richard Robertson

Richard Robertson

[Signature]

Brent Wheat

ATTEST:

[Signature]

Deborah S. Ottinger
Clerk-Treasurer

This resolution prepared by:
Kostas A. Poulakidas, Esq.
Krieg DeVault LLP
One Indiana Square, Suite 2800
Indianapolis, Indiana 46204

317-238-6261
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EXHIBIT A

Legal Description of Economic Revitalization Area

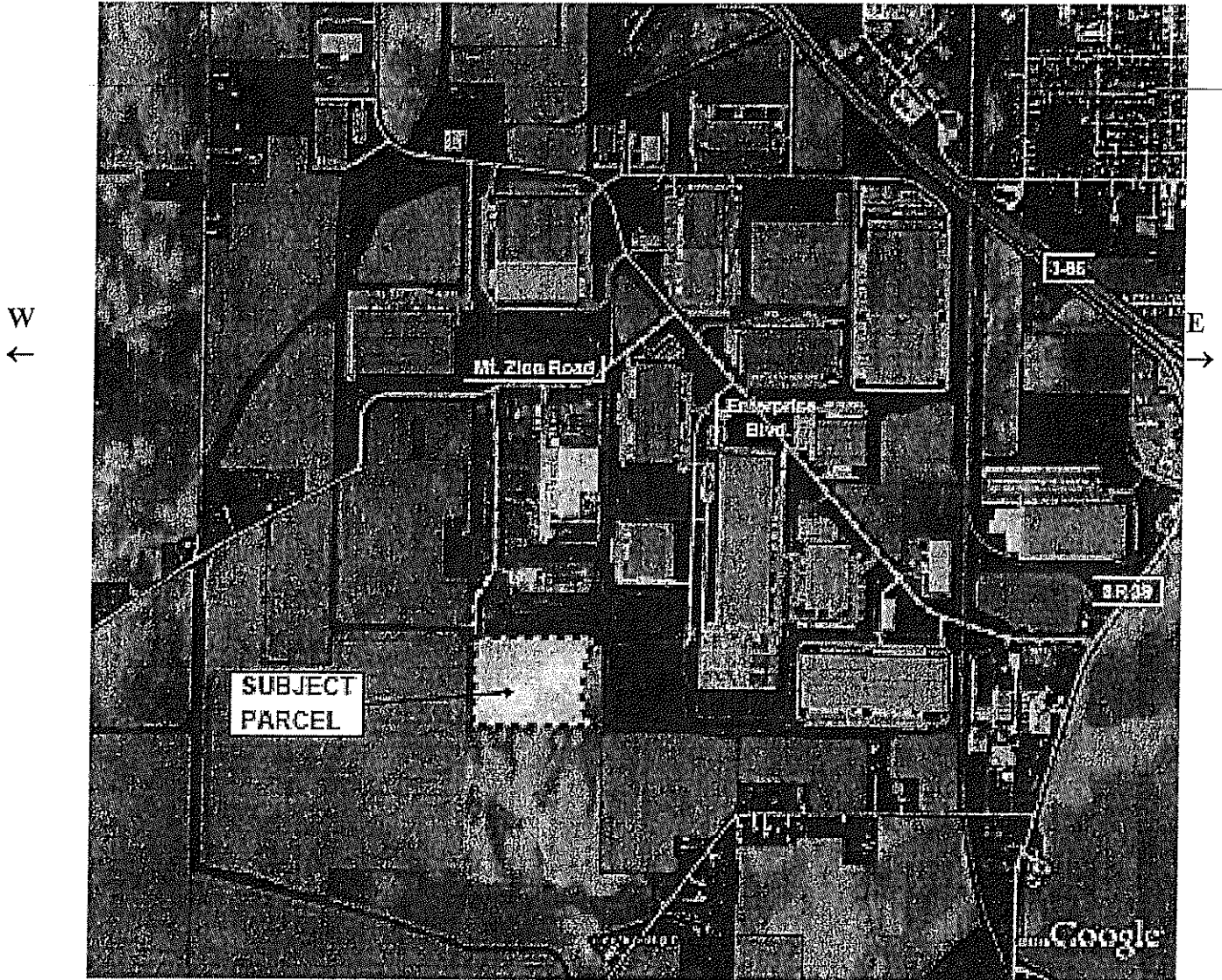
A part of the Southeast Quarter of Section 2, Township 18 North, Range 1 West, Center Township, Boone County, Indiana, more particularly described as follows:

Commencing at the Southwest corner of said Southeast Quarter being North 89 degrees 42 minutes 51 seconds East (being the basis of bearings for this description along the south line of said Southeast Quarter) 2648.26 feet from the Southeast corner of said Southeast Quarter; thence North 00 degrees 24 minutes 05 seconds East along the West line of said Southeast Quarter 44.35 feet; thence North 89 degrees 44 minutes 54 seconds East 75.57 feet to the POINT OF BEGINNING of this description said point being on the proposed centerline of the South extension of Purity Drive; thence North 00 degrees 00 minutes 00 seconds East, 972.62 feet along said proposed centerline to the South line of the US Cold Storage Parcel West extension; thence South 89 degrees 57 minutes 49 seconds East along said West extension and South line of US Cold Storage parcel to the west line of a railroad easement, 1109.40 feet, the next three courses being along the Western line of said railroad easement; (1) thence Southwesterly, 23.82 feet along an arc to the right and having a radius of 562.14 feet, subtended by a long chord having a bearing of South 26 degrees 28 minutes 04 seconds West and a length of 23.81 feet; (2) thence South 27 degrees 41 minutes 14 seconds West, 101.90 feet; (3) thence, Southerly and Southeasterly 565.22 feet along an arc to the left and having a radius of 585.69 feet, subtended by a long chord having a bearing of South 00 degrees 02 minutes 26 seconds West and a length of 543.54 feet; thence South 00 degrees 17 minutes 09 seconds West, 301.16 feet; thence South 84 degrees 12 minutes 18 seconds West, 114.48 feet; thence South 89 degrees 44 minutes 54 seconds West, 935.67 feet; to the POINT OF BEGINNING containing 22.900 acres, more or less.

EXHIBIT B

Map of Economic Revitalization Area

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D-A Lubricant Site Location Map

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