

**RESOLUTION NO. 2013 – 05**

**COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA**

**CONFIRMATORY RESOLUTION FOR THE  
DESIGNATION OF AN ECONOMIC REVITALIZATION  
AREA AND APPROVAL OF TAX ABATEMENT FOR  
PROLOGIS LOGISTICS SERVICES INCORPORATED,  
AN AFFILIATE OF PROLOGIS, LP**

**WHEREAS**, on February 11, 2013 the City of Lebanon (“City”) Common Council (“Council”) duly adopted Resolution No. 2013-01 (the “Declaratory Resolution”), designating the area described in Exhibit A (the “Area”) as an Economic Revitalization Area under I.C. 6-1.1-12.1 (the “Act”) and approved the application for the property tax deduction; and

**WHEREAS**, the Area is located within the Council’s jurisdiction under I.C. 6-1.1-12.1-2; and

**WHEREAS**, ProLogis Logistics Services Incorporated, an affiliate of ProLogis, LP (the “Applicant”) plans to build a logistics and distribution facility within the Area to support expanded operations of Subaru of America, Inc., or an affiliate (the “Real Estate Improvements”). The Real Estate Improvements will be located within the Area at a street address with an approximate address of 945-949 Monument Road, Lebanon, IN. The improvements’ costs are estimated at \$18,000,000 as described in the Form SB-1, the Statement of Benefits, submitted by the Applicant to the Council; and

**WHEREAS**, the Applicant has requested that the Council approve real property tax abatement related to the Real Estate Improvements for a period of ten (10) years; and

**WHEREAS**, by adopting the Declaratory Resolution, under I.C. 6-1.1-12.1, the Council preliminarily approved and allowed the Applicant real property tax deductions for ten (10) years for the Real Estate Improvements located in the Economic Revitalization Area, as described in the Statement of Benefits; and

**WHEREAS**, a copy of the Declaratory Resolution was properly filed with the Boone County Assessor and the Boone County Auditor, and proper legal notices were timely published in accordance with Indiana law; and required information was timely provided to the relevant taxing authorities where the Area is located; and

**WHEREAS**, on February 25, 2013, the Council conducted a public hearing on the proposed application where it afforded an opportunity to all interested persons, including organizations through their representatives, to express their views with respect to the proposed designation of the Area as an Economic Revitalization Area and the approval and allowance of real property tax abatement to the Applicant as described and provided for in the Declaratory Resolution and this Resolution; and

**WHEREAS**, after conducting such public hearing, the Council has given careful consideration to all comments and views expressed and any evidence presented regarding the designation of the Area as an Economic Revitalization Area and the approval and allowance of real property tax abatement to the Applicant as described and provided for in the Declaratory Resolution and this Resolution; and

**WHEREAS**, no written remonstrance has been filed with the Council either prior to or during the above-referenced public hearing on the subject application for designation of the Area and the real property tax abatement; and

**WHEREAS**, the Area's improvements described in the Application will be of public utility and will be to the benefit and welfare of all citizens and taxpayers of the City;

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Lebanon, Boone County, Indiana that:

Based on the information in the application describing the Real Estate Improvements and other information available to the Council, the Council hereby finds that (1) the Area is within the jurisdiction of the City, and (2) the Area has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, or deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors that have impaired values or prevent a normal development of property or property use.

**BE IT ALSO RESOLVED** that, based on the information in the application and the Statement of Benefits describing the Real Estate Improvements and other information available to the Council, the Council confirms the following findings in the affirmative, with respect to (1) the designation of the Area as an Economic Revitalization Area and (2) the approval and allowance of real property tax abatement deductions:

1. The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of this nature.

2. The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
3. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
4. Any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
5. The totality of benefits is sufficient to justify the granting of the deduction.

**BE IT ALSO RESOLVED** that Council now confirms, adopts, and approves the Declaratory Resolution and thereby designates, finds, and establishes the Area as an Economic Revitalization Area under the Act, for a limited period of ten calendar years from the date of the adoption of this Resolution; provided, however, that with respect to redevelopment or rehabilitation completed before the end of the ten (10) year period, this termination does not limit the period of time the Applicant or a successor owner is entitled to receive a partial abatement of property taxes to a period of less than ten (10) years.


**BE IT ALSO RESOLVED** that the Applicant and the City have entered into a Memorandum of Agreement with respect to the real property tax abatement approved and allowed by this Resolution, which Memorandum of Agreement shall be utilized by the City to measure compliance with the project described herein.

**BE IT ALSO RESOLVED** that, based on the information in the application and the Statement of Benefits, other information available to the Council, the foregoing findings and the factors listed in I.C. 6-1.1-12.1-17, the Council, desires to provide to the Applicant an alternative abatement schedule under such I.C. 6-1.1-12.1-17, and hereby approves and allows the Applicant real property tax abatement deductions equal to a 75% deduction (abatement) for a period of ten (10) years for the property located in the Area as part of the Real Estate Improvements.

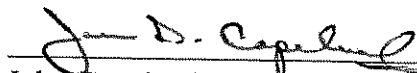
**BE IT ALSO RESOLVED** that if the Council or the Applicant has failed to comply with any provisions of the I.C. 6-1.1-12.1, and to the extent any waiver of noncompliance is required, each such failure to comply is hereby waived.

Passed and adopted this 25<sup>th</sup> day of February, 2013.


THE COMMON COUNCIL OF THE CITY OF  
LEBANON, INDIANA

  
Harold "Huck" Lewis, Mayor

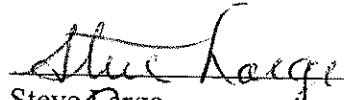
  
Keith Campbell

  
John Copeland

  
Mike Kincaid


  
Lana Kruse

  
Jeremy Lamar

  
Steve Large

  
Preston Myers

ATTEST:

  
Tonya Thayer  
Clerk-Treasurer

I affirm under penalties for perjury that I have taken reasonable care to redact each Social Security Number in this document unless required by law. *Printed name:* Bob Clutter

This instrument prepared by Bob Clutter, Attorney at Law, Indiana Supreme Court #13942-49, 117 W. Main Street, Lebanon, Indiana 46052.