

RESOLUTION NO. 2013 - 06
[LBP / Purity Wholesale Grocers 2013 building]

**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 Sahtooma, LLC for real 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 March 25, 2013, 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 Sahtooma, LLC containing approximately 29 acres and leased to and occupied by Purity Wholesale Grocers, Inc. located along the south side of Enterprise Boulevard north of the existing Purity Wholesale Grocers building 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, Sahtooma, LLC, as the owner of the

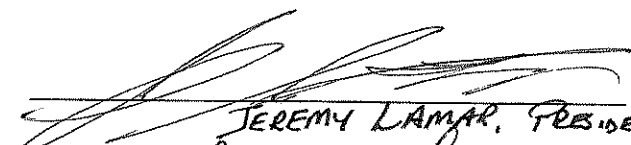
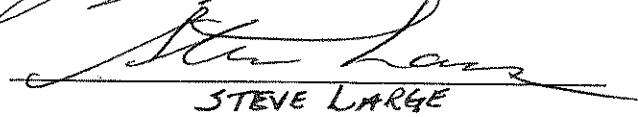

real estate designated as an ERA, is tentatively entitled to a reduction from assessed value of the improvements to the property for a period of ten (10) years in accordance with the percentages of deduction set forth in IND. CODE § 6-1.1-12.1-4(d)(10) upon the filing by Applicant of the required deduction application and compliance with the other provisions of IND. CODE §§ 6-1.1-12.1-1 *et seq.*

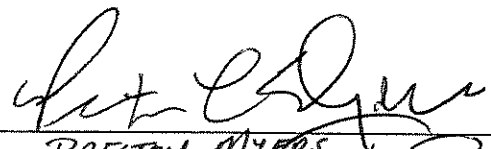
3. Consent of Redevelopment Authority. The site preliminarily designated as an ERA is located within a TIF allocation area previously established by action of the Council and IND. CODE § 6-1.1-12.1-2(l) requires the Council's consent as a condition to the approval of a Statement of Benefits for tax abatement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

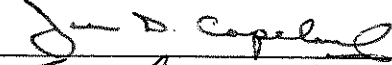
4. Public Hearing. As required by law, a public hearing shall be noticed as required by law and held on this application at the Council's next scheduled meeting and this resolution may be affirmed, modified or rescinded following such hearing.


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 25th day of March, 2013.

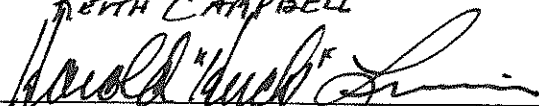

JEREMY LAMAR, PRESIDENT

STEVE LARGE

LANA KRUSE


PRESTON MYERS


JOHN COPELAND


MIKE KINCAID


KEITH CAMPBELL


Harold (Huck) Lewis, Mayor

Attest:


Tonya Thayer, Clerk-Treasurer

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