

RESOLUTION NO. 2014-14
COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA

**RESOLUTION CONFIRMING AN ESTABLISHED ERA AND APPROVING
STATEMENT OF BENEFITS OF L.T. RICH PRODUCTS, INC. AND WAIVING
NONCOMPLIANCE IN ACCORDANCE WITH IC 6-1.1-12.1-11.3**

WHEREAS, on July 14, 2014, the City of Lebanon ("City") Common Council ("Council") received a Statement of Benefits ("SB-1") and request from L.T. Rich Products, Inc. ("Applicant") for the area described in Exhibit A, which is located within a previously established economic revitalization area ("Area") for approval of the SB-1 under I.C. 6-1.1-12.1 ("Act"); and

WHEREAS, the Area is located within the Council's jurisdiction under the Act; and

WHEREAS, On February 11, 2013, the Council, after public hearing, designated the Area as an economic revitalization area pursuant to I.C.6-1.1-12.1, as contained Resolution 2104-02, and the findings adopted therein; and

WHEREAS, the Applicant intends to expand their current facility by adding approximately Twenty-three thousand (23,000) square foot building and to install equipment to support light manufacturing and assembly work of materials and parts at the existing facility owned by Applicant (the "Improvements"). The estimated cost of the Improvements are \$1,700,000 as described in the SB-1 and supporting documents; and

WHEREAS, the Applicant has requested that the Council approve personal property tax abatement related to the Improvements for a period of ten (10) years ("Tax Abatement"); and

WHEREAS, on July 14, 2014, and July 28, 2014, the Council conducted a public meeting at which the Applicant appeared and presented the proposed Improvements, the Applicant's SB-1, and related information; and

WHEREAS, a copy of the SB-1 and a description of the Area were properly filed with the Clerk-Treasurer for the City of Lebanon; and

WHEREAS, Notice of a Public Hearing was published pursuant to Indiana law and a public hearing was conducted by the Council on February 11, 2013 concerning confirming the ERA established by Resolution; and after conducting such public hearing, the Council has given careful consideration to all comments and views expressed and any evidence presented regarding the established ERA and approval of the SB-1 and approval of Tax Abatement; and

WHEREAS, no written remonstrance has been filed with Council either prior to or during the above-referenced public meeting;

WHEREAS, although the Act requires certain findings of fact to be made with respect to the designation of the Area before designating an Area, the Council may waive noncompliance with such action;

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 Improvements, the Council hereby finds that the Area: (1) is within the jurisdiction of the City; and (2) has been previously designated as an economic revitalization area under I.C. 6-1.1-12.1 by virtue of Resolution 2013-02.

BE IT ALSO RESOLVED that, based on the information in the SB-1 describing the Improvements, the Council finds: (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) the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and (5) the total benefits are sufficient to justify the granting of the deduction.

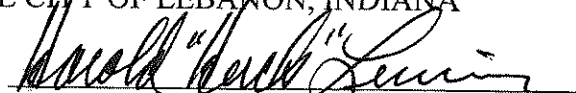
BE IT ALSO RESOLVED that Council now confirms and approves Resolution 2013-02 and the Findings therein designating the Area as an ERA, and hereby confirms and approves the designation of the Area, the SB-1 and the approval of Tax Abatement, for a period not to exceed ten (10) years as follows 1st year – 100%; 2nd year – 90%; 3rd year – 80%; 4th year – 70%; 5th year – 60%; 6th year – 50%; 7th year – 40%; 8th year – 30%; 9th year 20%; 10th year – 10%; and 11th year and beyond 0% .

BE IT ALSO RESOLVED that the Council hereby waives noncompliance of any provisions of the I.C. 6-1.1-12.1, in accordance with IC 6-1.1-12.1-11.3.

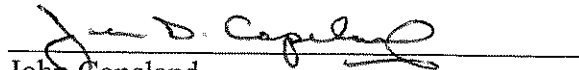
Passed and adopted this 28th day of JULY, 2014.

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THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA



Harold "Huck" Lewis, Mayor



Keith Campbell


John Copeland


Mike Kincaid

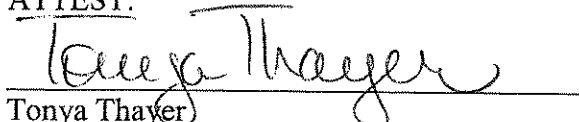

Lana Kruse


Jeremy Lamar


Steve Large

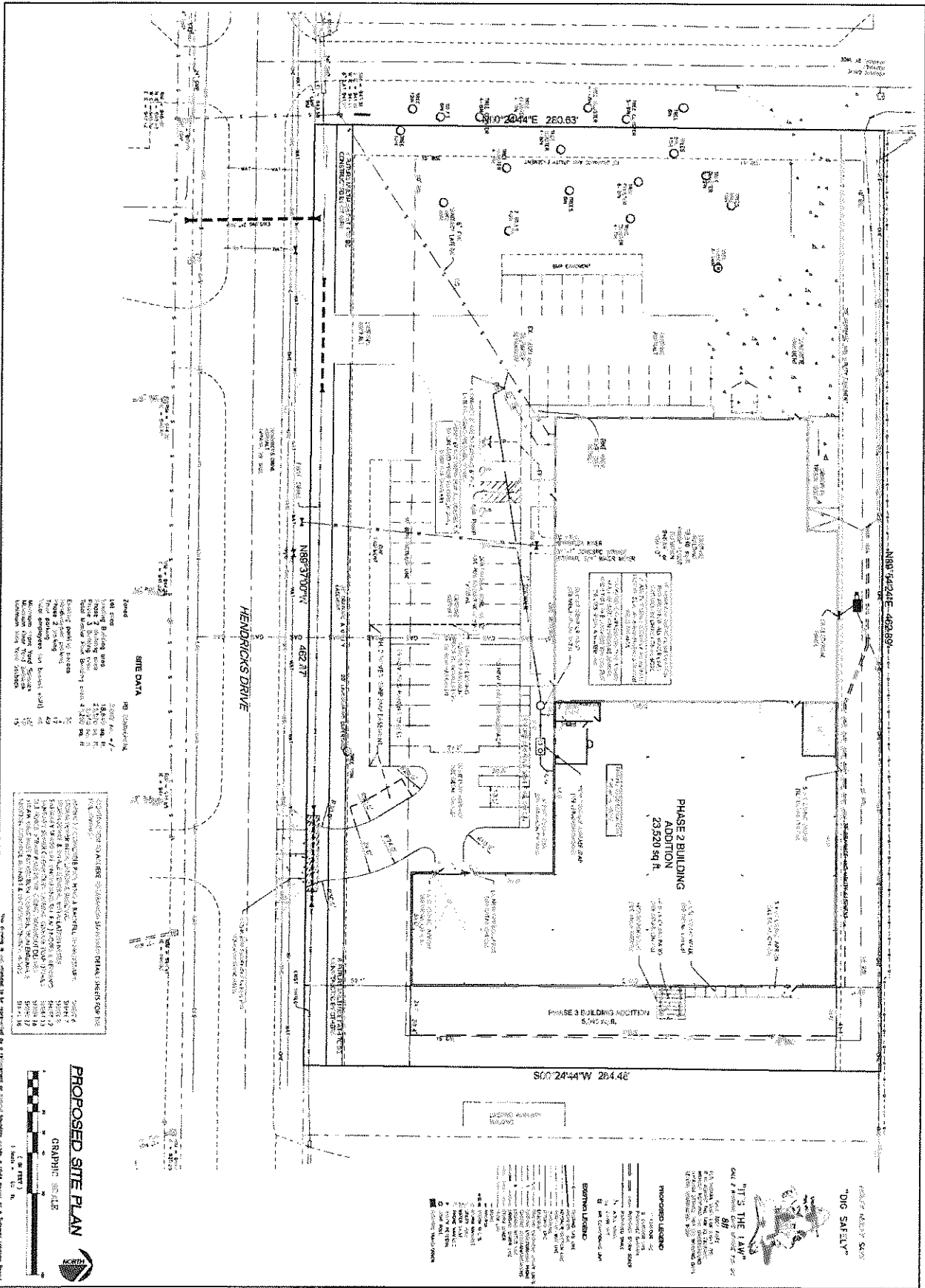

Preston Myers

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

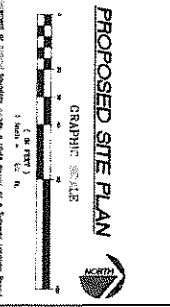
This instrument prepared by Bob Clutter, Attorney at Law, Indiana Supreme Court #13942-49, 117 W. Main Street, Lebanon, Indiana 46052.



SITE DATA

Zone	MS (Manufacturing)
Lot Area	3,000 sq. ft.
Phase 1 Building Area	22,500 sq. ft.
Phase 2 Building Area	23,520 sq. ft.
Phase 3 Building Area	5,962 sq. ft.
Existing parking spaces	50
Proposed parking spaces	40
Proposed employees (see Exhibit A)	15
Proposed truck bays	15
Proposed site area	15

CONSTRUCTION NUMBER SUBMITTED SEPTEMBER 14, 2009 FOR BE
 1. TO BE CONSIDERED FOR A PERMIT TO CONSTRUCT
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PROPOSED LEGEND

- 1. EXISTING CONCRETE
- 2. NEW CONCRETE
- 3. EXISTING ASPHALT
- 4. NEW ASPHALT
- 5. EXISTING GRAVEL
- 6. NEW GRAVEL
- 7. EXISTING SLOPE
- 8. NEW SLOPE
- 9. EXISTING FINISH GRADE
- 10. NEW FINISH GRADE
- 11. EXISTING LANDSCAPING
- 12. NEW LANDSCAPING
- 13. EXISTING UTILITY
- 14. NEW UTILITY

KEBLER-WEBB ASSOCIATES
 Consulting Engineers
 Planners - Surveyors
 46100 Oak Hill Road, Suite 100
 Lebanon, Indiana 46052
 Phone: 765.478.1111
 Fax: 765.478.1112
 www.kwassoc.com

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 1000 North Main Street
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 Fax: 765.478.1112
 www.dryand.com

DAC
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 Lebanon, Indiana 46052
 Phone: 765.478.1111
 Fax: 765.478.1112
 www.dac.com

PROPOSED BUILDING ADDITION
L.T. Rich Products, Inc.
 1004 Hendricks Drive
 Lebanon, Indiana

C2
 1000 North Main Street
 Lebanon, Indiana 46052
 Phone: 765.478.1111
 Fax: 765.478.1112
 www.c2.com

EXHIBIT A