

**RESOLUTION NO. 2014-19
COMMON COUNCIL OF THE CITY OF LEBANON**

**A RESOLUTION DELCARING A CERTAIN AREA WITHIN THE CITY OF
LEBANON, INDIANA AN ECONOMIC REVITALIZATION AREA AND QUALIFYING
CERTAIN REAL AND PERSONAL PROPERTY IMPROVEMENTS FOR PROPERTY
TAX ABATEMENT**

WHEREAS, the City of Lebanon, Indiana ^(Building #11) (the "City") has been requested by Skjodt Barrett Contract Packaging LLC (the "Applicant") to find pursuant to Section 2 of IC 6-1.1-12.1 (the "Act") that the area described in Exhibit A (the "Area") is an economic revitalization area;

WHEREAS, the Area is located within the jurisdiction of the Common Council of the City (the "Council") for the purposes set forth in Section 2 of the Act;

WHEREAS, the Area is located within the Lebanon Business Park Building #11 Economic Development Area; and

WHEREAS, the Applicant is planning to renovate, expand, equip, install and improve of an existing building, including the establishment of a packaging line and a production line, in the Lebanon Business Park in the City for use in the Applicant's specialty food manufacturing operations, as further described in the Applicant's Tax Abatement Application (the "Application");

WHEREAS, the Applicant has filed with the Council its Statement of Benefits Real Estate Improvements (SB-1 / Real Property) (the "Statement of Benefits – Real Estate") describing its proposed redevelopment of the Area (the "Redevelopment") and its Statement of Benefits Personal Property (Form SB-1 / PP) (the "Statement of Benefits – Personal Property", and together with the Statement of Benefits – Real Estate, collectively, the "Statements of Benefits") describing the proposed investment in bulk food processing, production and packaging equipment (the "Equipment") (the Redevelopment and the investment in the Equipment, collectively, the "Project");

WHEREAS, on the date of the filing of the Statements of Benefits with the Council, the Project had not been initiated;

WHEREAS, the Council has considered the following factors under I.C. 6-1.1-12.1-17 in connection with the Project: (i) the total amount of the Applicant's investment in real and personal property as part of the Project; (ii) the number of new full-time equivalent jobs to be created as a result of the Project; (iii) the average wage of the new employees resulting from the Project compared to the state minimum wage; and (iv) the infrastructure requirements for the Applicant's investment under the Project (collectively, the "Deduction Schedule Factors"); and

WHEREAS, the Council has reviewed the Statements of Benefits and hereby finds that the Project, as described in the Statements of Benefits, 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 City Council of the City of Lebanon, Indiana as follows:

Section 1. The Council hereby finds that (i) the Area is within the City, and (ii) the Area has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevented a normal development of property and use of property.

Section 2. The Area is hereby declared to be an “economic revitalization area” pursuant to Section 2 of the Act. The period for real and personal property tax deductions under Sections 3 and Section 4.5 of the Act for redevelopment or rehabilitation in the Area shall be seven (7) years.

Section 3. Based on the information in the Statement of Benefits – Real Property describing the Redevelopment, the Council makes the following findings:

- (a) The estimate of the value of the Redevelopment is reasonable for projects of that nature.
- (b) The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed Redevelopment.
- (c) The estimate of the annual salaries of those individuals who will be employed can be reasonably expected to result from the proposed Redevelopment.
- (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed Redevelopment.
- (e) The totality of benefits is sufficient to justify the granting of real property tax deductions to the Applicant pursuant to Section 3 of the Act, subject to the limitations set forth in this Resolution.

Section 4. Based on the information in the Statement of Benefits – Personal Property describing the Equipment, the Council makes the following findings:

- (a) The estimate of the cost of the Equipment is reasonable for projects of that nature.
- (b) The estimate of the number of individuals who will be employed can be reasonably expected to result from the installation of the Equipment.
- (c) The estimate of the annual salaries of those individuals who will be employed can be reasonably expected to result from the installation of the Equipment.

- (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the Equipment.
- (f) The totality of benefits is sufficient to justify the granting of personal property tax deductions to the Applicant pursuant to Section 4.5 of the Act, subject to the limitations set forth in this Resolution.

Section 5. Based on the information included in the Application and the Statements of Benefits, and the foregoing findings, the Council hereby approves the Applicant’s Application, the Statement of Benefits – Real Property and the Statement of Benefits – Personal Property and allows real property tax deductions by the Applicant for the Redevelopment and personal property tax deductions by the Applicant for the Equipment. Such approval shall also constitute the approval required by Section 2(k) of the Act.

Section 6. Based on the Statement of Benefits – Real Estate, the foregoing findings, and the Deduction Schedule Factors, the Council hereby establishes, pursuant to Section 17 of the Act, that such real property deductions shall be provided to the Applicant in accordance with the following schedule:

YEAR OF DEDUCTION	AMOUNT OF DEDUCTION
1 st	100%
2 nd	85%
3 rd	70%
4 th	55%
5 th	40%
6 th	20%
7 th	5%

Based on the Statement of Benefits – Personal Property, the foregoing findings, and the Deduction Schedule Factors, the Council hereby establishes, pursuant to Section 17 of the Act, that such personal property deductions shall be provided to the Applicant in accordance with the following schedule:

YEAR OF DEDUCTION	AMOUNT OF DEDUCTION
1 st	100%
2 nd	85%
3 rd	70%
4 th	55%
5 th	40%
6 th	20%
7 th	5%

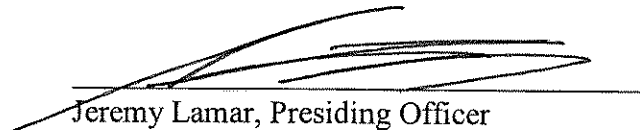
Section 7. Pursuant to Section 2.5 of the Act, there shall be published a notice (the "Notice") of the adoption and substance of this Resolution in accordance with IC 5-3-1, which Notice shall name a date for the public hearing on this matter (the "Public Hearing") and shall state that at the conclusion of the Public Hearing, the Council may take final action on the proposed designation, and shall state that a copy of this Resolution shall be filed with and shall be available for inspection in the office of the Boone County Assessor.

Section 8. Pursuant to Section 2.5 of the Act, the Clerk-Treasurer of the City shall file a copy of the Notice and a statement containing substantially the same information as the Statements of Benefits 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 unit who are authorized to fix budgets, tax rates, and tax levies under IC 6-1.1-17-5 at least ten (10) days prior to the date of the Public Hearing.

Section 9. Pursuant to Section 2.5 of the Act, the Clerk-Treasurer shall file a copy of this resolution with the Boone County Assessor.

PASSED by the Common Council of the City of Lebanon, Indiana, this 14th day of October, 2014.

CITY OF LEBANON, INDIANA


Jeremy Lamar, Presiding Officer

Attest:


Tonya Thayer, Clerk-Treasurer

Presented by me to the Mayor of the City of Lebanon at 8:30 p.m., on the 14th day of October, 2014.


Tonya Thayer, Clerk-Treasurer

This Resolution approved and signed by me, the Mayor of the City of Lebanon, at 8:30 p.m., on the 14th day of October, 2014.

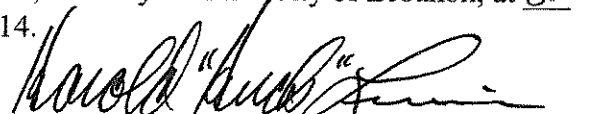

Harold "Huck" Lewis, Mayor

EXHIBIT A

Description of the Area

The Area consists of the real estate described on the follow pages, located at 401 S. Enterprise Boulevard and 521 S. Enterprise Boulevard in the City of Lebanon, Indiana, and consisting of the following parcels located in the City of Lebanon:

Parcel Number

015-77777-25

015-50900-16

015-87777-16

DP

Skjost-Barratt
401 S. Enterprise Blvd
Lebanon, IN 46052

EXHIBIT A

Legal Description

A part of the Northwest and Southwest quarters of Section 1, Township 18 North, Range 1 West, Boone County, Indiana, being a part of that land shown on the Survey prepared by Woolpert Consultants of the Lenox Tracts, recorded in Survey Book 2, page 4 through 6 as Instrument Number 10955 and a part of that land shown on the Survey prepared by Woolpert Consultants of the Grindley tract, recorded in Survey Book 2, page 8 as Instrument Number 10957, both recorded in the Office of the Recorder of Boone County, Indiana, described as follows:

Commencing at the Southwest corner of said Southwest quarter, said corner being South 89 degrees 24 minutes 21 seconds West 2,744.39 feet from the Southeast corner of said quarter section; thence Easterly along the South line of said Southwest quarter North 89 degrees 24 minutes 21 seconds East 2129.96 feet; thence North 00 degrees 07 minutes 34 seconds East 2424.34 feet to the Point of Beginning of this description; thence North 90 degrees 00 minutes 00 seconds West 1334.36 feet to the Northeast right of way line of Enterprise Boulevard, as described in the deed to the Lebanon Redevelopment Authority recorded as Instrument Number 97-995 in said Recorder's Office; thence along said Northeast right of way line, described in Instrument Numbers 97-995 and 97-1004, North 40 degrees 59 minutes 40 seconds West 1152.49 feet to the Southwest corner of the parcel of land known as Building 8 in Lebanon Business Park; thence North 90 degrees 00 minutes 00 seconds East along the South line of said Building 8 Parcel 992.16 feet to the West line of a parcel of land known as Building 7 in Lebanon Business Park; thence South 00 degrees 00 minutes 00 seconds West along said West line 19.43 feet to the Southwest corner of said Building 7 Parcel; thence North 90 degrees 00 minutes 00 seconds East along the South line of said Building 7 Parcel 1050.09 feet to the West right of way line of The Conrail Railroad (formerly Pennsylvania Railroad, Deed Record 1, page 517 said Boone County Recorder's Office); thence South 00 degrees 07 minutes 34 seconds West 628.06 feet along said West right of way line to the South line of said Conrail Railroad; thence North 89 degrees 13 minutes 15 seconds East 50.01 feet along the South line of said Conrail Railroad to the West right of way line of Conrail Railroad (formerly Pennsylvania Railroad, Deed Record 1, page 536 said Boone County Recorder's Office); thence South 00 degrees 07 minutes 34 seconds West 223.06 feet along the West right of way of said Conrail Railroad to the Point of Beginning. Containing 33.003 acres, more or less. The bearings in this description are based on the South line of the Southwest quarter of Section 1, Township 18 North, Range 1 West having a bearing of North 89 degrees 24 minutes 21 seconds East.

CC 7

Stewart Barrett
~~Lebanon, IN~~ 521 S. Enterprise Blvd.
File No.: 473394 Lebanon, IN
46052

Exhibit "A"

File No. 473394

A part of the Southwest quarter of Section 1, Township 18 North, Range 1 West, Boone County, Indiana, being a part of that land shown on the survey prepared by Woolpert Consultants of the Lenox Tracts, recorded in Survey Book 2, page 4 through 6 as Instrument Number 10955 in the Office of the Recorder of Boone County, Indiana, described as follows: Commencing at the Southwest corner of said quarter section, said corner being South 89 degrees 24 minutes 21 seconds West, 2,744.39 feet from the Southeast corner of said quarter section; thence North 89 degrees 24 minutes 21 seconds East 2,129.96 feet along the South line of said quarter section to the West right of way line of the Conrail Railroad (formerly Pennsylvania Railroad, Deed Record 1, page 536 said Boone County Recorder's Office); thence North 00 degrees 07 minutes 34 seconds East 1,138.00 feet along said West right of way line to the northerly right of way line of Enterprise Boulevard, as described in the deed to the City of Lebanon recorded as Instrument Number 98-9438 in said Recorder's Office, and the POINT OF BEGINNING of this description; thence the following three (3) courses along the northerly right of way line of Enterprise Boulevard described in the deeds recorded as Instrument Numbers 98-9438 and 97-995 in said Recorder's Office; 1) North 70 degrees 47 minutes 51 seconds West 199.22 feet; 2) Westerly, and Northwesterly 244.47 feet along an arc to the right and having a radius of 470.00 feet and subtended by a long chord having a bearing of North 55 degrees 53 minutes 45 seconds West and a length of 241.73 feet; 3) North 40 degrees 59 minutes 40 seconds West 285.74 feet; thence North 00 degrees 07 minutes 34 seconds East 869.61 feet parallel with the West right of way line of said Conrail Railroad; thence South 90 degrees 00 minutes 00 seconds East 576.65 feet to said West right of way line; thence South 00 degrees 07 minutes 34 seconds West 1,286.34 feet along said West right of way line to the POINT OF BEGINNING. Containing 15.000 acre, more or less. The bearings in this description are based on the South line of the Southwest quarter of Section 1, Township 18 North, Range 1 West having a bearing of North 89 degrees 24 minutes 21 seconds East.

Schedule B

ORIGINAL

ALTA Owner's Policy (6/17/06)



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