

RESOLUTION NO. 2014-21

**CONFIRMATORY RESOLUTION FOR THE DESIGNATION OF AN ECONOMIC
REVITALIZATION AREA AND THE APPROVAL OF REAL AND PERSONAL
PROPERTY TAX DEDUCTIONS**

(Building # 11)
WHEREAS, the City of Lebanon, Indiana (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 to the Declaratory Resolution (as hereinafter defined) (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, pursuant to section 2 of the Act, on October 13, 2014, the Council passed a resolution (the "Declaratory Resolution"), which designated the Area as an "economic revitalization area" and approved real property tax deductions under section 3 of the Act for redevelopment or

rehabilitation in the Area for up to seven (7) years and approved personal property tax deductions under Section 4.5 of the Act for equipment in the Area for up to seven (7) years;

WHEREAS, the Declaratory Resolution also approved, subject to the limitations set forth therein, real property tax deductions with respect to the Redevelopment and personal property tax deductions with respect to the Equipment;

WHEREAS, in compliance with section 2.5 of the Act, the Council published notice (the "Notice") describing the adoption and substance of the Declaratory Resolution and stating that, on the date hereof, the Council would hold a public hearing (the "Public Hearing") at which it will receive and hear all remonstrances and objections from interested persons, with respect to the Declaratory Resolution;

WHEREAS, in compliance with section 2.5 of the Act, the Council filed, with each taxing unit that has authority to levy property taxes in the Area, a copy of the Notice and the Statements of Benefits;

WHEREAS, in compliance with section 2.5 of the Act, on the date hereof, the Council held the Public Hearing at which it received, heard and considered evidence concerning the Declaratory Resolution and any remonstrances or objections with respect to the Declaratory Resolution;

WHEREAS, after reviewing the Statements of Benefits and considering such evidence, the Council 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; and

WHEREAS, pursuant section 2.5 of the Act, the Council desires to take final action confirming the Declaratory Resolution.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of City of Lebanon, Indiana as follows:

Section 1. The Council hereby determines that the qualifications for an economic revitalization area have been met with respect to the Area.

Section 2. The Council hereby confirms all of the findings and determinations set forth in the Declaratory Resolution. This Resolution constitutes final action of the Council determining that the qualifications for an economic revitalization area have been met with respect to the Area.

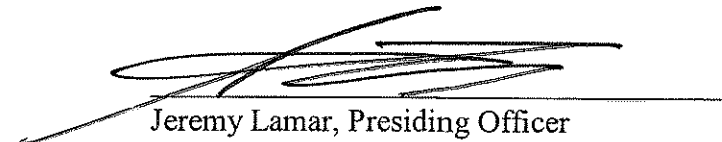
Section 3. Based on the information in the Statement of Benefits – Real Property and the foregoing findings, the Council, pursuant to section 3 of the Act, hereby confirms its approval of real property tax deductions for the Redevelopment by the Applicant with respect to the Project. Based on the Statement of Benefits – Real Property, the foregoing findings, and the Deduction Schedule Factors, the Council hereby confirms, pursuant to section 17 of the Act, that such real property tax deductions shall be provided in accordance with the schedule set forth in Section 6 of the Declaratory Resolution.

Section 4. Based on the information in the Statement of Benefits – Personal Property and the foregoing findings, the Council, pursuant to section 4.5 of the Act, hereby confirms its approval of personal property tax deductions for the Equipment by the Applicant with respect to the Project. Based on the Statement of Benefits – Personal Property, the foregoing findings, and the Deduction Schedule Factors, the Council hereby confirms, pursuant to section 17 of the Act, that such personal property tax deductions shall be provided in accordance with the schedule set forth in Section 6 of the Declaratory Resolution.

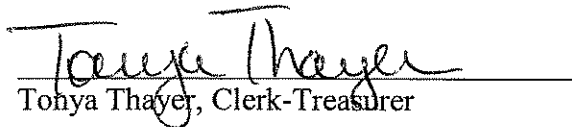
Section 5. This Resolution shall be in full force and effect from and after its adoption.

PASSED by the Common Council of the City of Lebanon, Indiana, this 27th day of OCTOBER, 2014.

CITY OF LEBANON, INDIANA


Jeremy Lamar, Presiding Officer

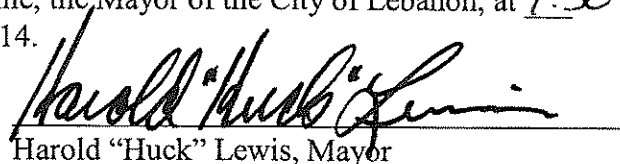
Attest:


Tonya Thayer, Clerk-Treasurer

Presented by me to the Mayor of the City of Lebanon at 7:30 p.m., on the 27 day of OCTOBER, 2014.


Tonya Thayer, Clerk-Treasurer

This Resolution approved and signed by me, the Mayor of the City of Lebanon, at 7:30 p.m., on the 27 day of OCTOBER, 2014.


Harold "Huck" Lewis, Mayor