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City of Lebanon

201500001771  
Filed for Record in  
BOONE COUNTY, INDIANA  
NICOLE K. (NIKKI) BALDWIN, RECORDER  
03-02-2015 At 10:48 am.  
RESOLUTION 22.00

**RESOLUTION NO. 2015 – 09**

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

**A RESOLUTION PRELIMINARILY DESIGNATING AN  
ECONOMIC REVITALIZATION AREA AND QUALIFYING  
PROPOSED IMPROVEMENTS TO REAL ESTATE FOR TAX ABATEMENT**  
[United Development, Quantum Park Lot 1 Spec. Building tax abatement]

WHEREAS, the Common Council of the City of Lebanon has received a written application and Statements of Benefits filed by United Development, LLC for real property tax abatement pursuant to IND. CODE §§ 6-1.1-12.1-1 *et seq.*; and

WHEREAS, said application and Form SB-1 have been reviewed by the Common Council of the City of Lebanon, Indiana, at a duly held public meeting on February 23, 2015, and are tentatively approved.

NOW, THEREFORE, BE IT RESOLVED by the Council as follows:

1. Declaration of Economic Revitalization Area. The 4.29-acre tract of real estate owned by United Development, LLC located at the southwest corner of the intersection of State Road 39 South and Enterprise Drive in the City of Lebanon and more particularly described as Lot 1 in Quantum Park, a platted subdivision per the plat thereof recorded with the Recorder of Boone County, Indiana, is preliminarily designated an Economic Revitalization Area (“ERA”).

2. Improved Real Estate Property Tax Deductions. One of the Council’s purposes is to encourage growth, revitalization, and rehabilitation of the community. Granting the application is expected to result in the proposed improvements to real property, likely investment in qualifying

equipment, new employment and wages, and related benefits which will assist in accomplishing those objectives.

Hence, United Development, LLC, or a successor owner of the proposed improvements to the ERA, is tentatively entitled to a deduction in the assessed value of the improvements to the property for a period of ten (10) years in accordance with the traditional percentages of deduction as follows: 1st year – 100% deduction; 2nd – 95%; 3rd – 80%; 4th – 65%; 5th – 50%; 6th – 40%; 7th – 30%; 8th – 20%; 9th – 10%; 10th – 5%; 11th and beyond – 0%. Such deductions will apply upon the filing of the required deduction application and compliance with the other provisions of IND. CODE §§ 6-1.1-12.1-1 *et seq.*

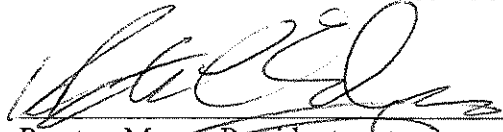
3. Consent of Redevelopment Authority Not Required. Since the ERA is not within a TIF allocation area, the provisions of IND. CODE § 6-1.1-12.1-2(l) requiring the Council’s consent as a condition to the approval of a Statement of Benefits for tax abatement purposes do not apply.

4. Public Hearing. As required by law, a public hearing on this application shall be noticed as required by law and held 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 such other Boone County governmental officials as is appropriate.

Adopted by the Common Council of the City of Lebanon, Indiana, this 23rd day of February, 2015.

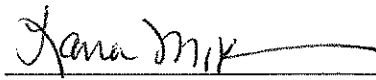
MEMBERS OF THE COMMON COUNCIL

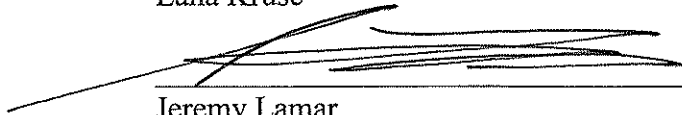
  
Preston Myers, President

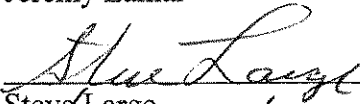
  
Keith Campbell


  
John Copeland

  
Mike Kincaid

  
Lana Kruse

  
Jeremy Lamar

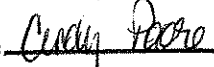
  
Steve Large

  
Harold "Huck" Lewis, Mayor

Attest:

  
Tonya Thayer, Clerk-Treasurer  
609893

"I AFFIRM, UNDER THE PENALTIES FOR PERJURY,  
THAT I HAVE TAKEN REASONABLE CARE TO REDACT  
EACH SOCIAL SECURITY NUMBER IN THIS  
DOCUMENT, UNLESS REQUIRED BY LAW."

NAME:   
prepared by Bob Clutter