

201500003933  
Filed for Record in  
BOONE COUNTY, INDIANA  
NICOLE K. (NIKKI) BALDWIN, RECORDER  
05-01-2015 AT 01:07 PM.  
RESOLUTION 23.00

(6)  
21.00  
+ 2 New  
City of Lebanon

**RESOLUTION NO. 2015-13**

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

**A RESOLUTION CONFIRMING THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND APPROVING TAX ABATEMENT BENEFITS**

WHEREAS, the City of Lebanon, Indiana (the "City") has been requested by TTS Real Estate, LP d/b/a Festool USA (the "Applicant") to reaffirm pursuant 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 for the City (the "Council") for the purposes set forth in the Act;

WHEREAS, on March 16, 2006, after public hearings, the Council adopted Resolution 2006-03a approving the designation of the Area as an economic revitalization area ("ERA"), in accordance with the Act;

WHEREAS, the Applicant is planning to construct and expand its US headquarters with the addition of warehouse and office buildings in Lebanon Business Park, as further described in the application and Statement of Benefits (the "Statement of Benefits"), submitted by the Applicant to the Council (the "Project" or the "Redevelopment");

WHEREAS, the Council has previously designated the Area as an ERA and has allowed abatement for real estate improvements and qualifying equipment over a ten-year period.

WHEREAS, on the date of the filing of the Statement of Benefits with the Council, the Redevelopment and qualified equipment acquisition detailed in the Application 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 Statement of Benefits and hereby finds that the Project as described in the Statement 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 confirms the designation of the Area as an Economic Revitalization Area (“ERA”) under the Act. The period for real and personal property tax deductions under the Act for redevelopment or rehabilitation in the Area shall be ten (10) years to commence after the latter of construction of the improvements, issuance of notice of the tax assessment of the improvements, filing the required deduction application, and compliance with other provisions of IND. CODE §§ 6-1.1-12.1 *et seq.*.

Section 2. Based on the information in the Statement of Benefits describing the Project, 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 the Act, subject to the limitations set forth in this Resolution.

Section 3. Based on the information in the Statement of Benefits and the foregoing findings, the Council, pursuant to the Act, hereby approves and allows real and personal property tax deductions for the Redevelopment by the Applicant, or an affiliated or successor entity as the owner of the Real Estate, with respect to the Project. Based on the Statement of Benefits, 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 in accordance with the following schedule:

YEAR OF DEDUCTION	AMOUNT OF DEDUCTION
1 <sup>st</sup>	100%
2 <sup>nd</sup>	95%
3 <sup>rd</sup>	80%
4 <sup>th</sup>	65%
5 <sup>th</sup>	50%
6 <sup>th</sup>	40%
7 <sup>th</sup>	30%
8 <sup>th</sup>	20%
9 <sup>th</sup>	10%
10 <sup>th</sup>	5%

Personal Property deductions shall be provided in accordance with the following schedule:

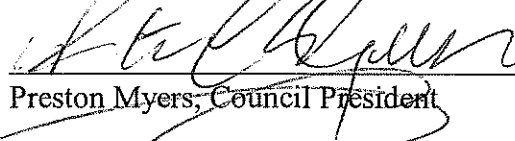
YEAR OF DEDUCTION	AMOUNT OF DEDUCTION
1 <sup>st</sup>	100%
2 <sup>nd</sup>	90%
3 <sup>rd</sup>	80%
4 <sup>th</sup>	70%
5 <sup>th</sup>	60%
6 <sup>th</sup>	50%
7 <sup>th</sup>	40%
8 <sup>th</sup>	30%
9 <sup>th</sup>	20%
10 <sup>th</sup>	10%

Section 4. The Council hereby waives any non-compliance of any provisions of I.C. 6-1.1-12.1 in accordance with I.C. 6-1.1-12.11.3

Section 5. 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 27<sup>th</sup> day of April, 2015.

CITY OF LEBANON, INDIANA

  
Preston Myers, Council President


Attest:

  
Tonya Thayer, Clerk-Treasurer

Presented by me to the Mayor of the City of Lebanon at 8:10 p.m., on the 27<sup>th</sup> day of April, 2015.

  
Tonya Thayer, Clerk-Treasurer

This Resolution approved and signed by me, the Mayor of the City of Lebanon, at \_\_\_ p.m., on the 27<sup>th</sup> day of April, 2015.

  
Harold "Huck" Lewis, Mayor

"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: 