

**RESOLUTION 2018-09**

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

**A RESOLUTION OF THE COMMON COUNCIL OF THE  
CITY OF LEBANON, INDIANA, REGARDING CERTAIN  
REAL PROPERTY TAX ABATEMENT DEDUCTIONS  
FOR MONOSOL, LLC.**

**WHEREAS**, pursuant to I.C. 6-1.1-12.1-1, *et. seq.* (the “Act”), the City of Lebanon, Indiana (the “City”) by and through its Common Council acting in its capacity as the fiscal body of the City and acting as the designating body identified in the Act (the “Council”) has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Council to be an Economic Revitalization Area and to also abate the payment of personal property taxes within an Economic Revitalization Area (as defined in the Act); and

**WHEREAS**, pursuant to the Act, the Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded; and

**WHEREAS**, the Council adopted its Resolution 2018-05 (the “Declaratory Resolution”) on February 12, 2018 pursuant to the Act declaring the area whose boundaries are located within the corporate boundaries of the City comprising 29+/- acres within the Lebanon Business Park more particularly described in Exhibit A (the “Area”) attached hereto and made a part hereof which is also shown on the map attached hereto as Exhibit B and made a part hereof as an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this Council pursuant to the Act may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act; and

**WHEREAS**, the Council, after following all applicable procedures of the Act, took final action adopting Resolution 2018-08 (the “Confirmatory Resolution”) on March 5, 2018 confirming the Declaratory Resolution, thereby establishing an Economic Revitalization Area; and

**WHEREAS**, MonoSol, LLC (the “Applicant”) has filed with this Council a Statement of Benefits, Real Estate Improvements (Form SB-1/Real Property) (“Form SB-1”) attached hereto as Exhibit C, which describes the proposed project (the “Project”) to be installed by the Applicant, in order to receive real property tax abatement for the Project; and

**WHEREAS**, the Project includes the new construction of an approximately 150,000 square foot manufacturing facility to be constructed and located in the Area which will be utilized by the Applicant in its manufacturing operations; and

**WHEREAS**, the real property to which the Project is located is in the 2017 City of Lebanon Industrial Park Development Expansion Allocation Area;

**WHEREAS**, this Council has reviewed the Form SB-1; and

**WHEREAS**, the improvement of the Area will be of public utility and will be to the benefit and welfare of the citizens and taxpayers of the City.

**NOW, THEREFORE**, be it resolved and adopted by the Common Council of the City of Lebanon, Indiana as follows:

**Section 1.** The proposed Project will be located in the Area which has been confirmed as an economic revitalization area pursuant to the Act.

**Section 2.** Based upon the information in the Form SB-1, this Council makes the following findings:

- (1) The estimate of Twenty Million Dollars (\$20,000,000) as the cost of the improvements to be constructed is reasonable for projects of that nature.
- (2) The estimate of hiring Eighty-Nine (89) new individuals who will be employed can be reasonable expected to result from the proposed Project.
- (3) The estimate of Four Million Nine Hundred Sixty-Seven Thousand Nine Hundred and Twenty Dollars (\$4,967,920) for the aggregate annual salaries of those individuals who will be employed can be reasonably expected to result from the proposed Project.
- (4) The other benefits about which information has been presented to this Council are benefits that can be reasonably expected to result from the proposed Project.
- (5) The totality of benefits is sufficient to justify the granting of real property tax abatement to the Applicant through the deduction provided by the Act.

**Section 3.** The Form SB-1 submitted by the Applicant is approved.

**Section 4.** Real property tax deductions for the Project located in the 2017 City of Lebanon Industrial Park Development Expansion Allocation Area are hereby approved. The period for real property tax deductions under the Act for the Project shall be five (5) years from the date the real property improvements upon completion are first assessed and provided further the deduction from assessed valuation shall equal 75% during years one (1) through five (5).

**Section 5.** Pursuant to the Act, the Council shall cause to be filed a certified copy of this Resolution with the Boone County Auditor.

**Section 6.** This Resolution shall be in full force and effect immediately upon its adoption.

*[Remainder of Page Intentionally Left Blank]*

ALL OF WHICH IS ADOPTED this 5<sup>th</sup> day of March, 2018 by the Lebanon Common Council of the City of Lebanon, Indiana.

Voting For

Voting Against

Abstain

Keith Campbell  
Keith Campbell

\_\_\_\_\_  
Keith Campbell

\_\_\_\_\_  
Keith Campbell

John Copeland  
John Copeland

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John Copeland

\_\_\_\_\_  
John Copeland

Dan Fleming  
Dan Fleming

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Dan Fleming

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Dan Fleming

Mike Kincaid  
Mike Kincaid

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Mike Kincaid

\_\_\_\_\_  
Mike Kincaid

Corey Kutz  
Corey Kutz

\_\_\_\_\_  
Corey Kutz

\_\_\_\_\_  
Corey Kutz

ABSENT  
Jeremy Lamar

\_\_\_\_\_  
Jeremy Lamar

\_\_\_\_\_  
Jeremy Lamar

Dick Robertson  
Dick Robertson

\_\_\_\_\_  
Dick Robertson

\_\_\_\_\_  
Dick Robertson

ATTEST:

Tonya Thayer  
Tonya Thayer, Clerk-Treasurer

I hereby certify that Resolution 2018-09 was delivered to the Mayor of Lebanon on the 5<sup>th</sup> day of March, 2018, at 7:42p m.

Tonya Thayer  
Tonya Thayer, Clerk-Treasurer

I hereby APPROVE RESOLUTION 2018-09 this 6 day of March, 2018, at 10:04a m.

[Signature]  
Matthew T. Gentry, Mayor

I hereby VETO RESOLUTION 2018-09 this \_\_\_\_\_ day of \_\_\_\_\_, 2018, at \_\_\_\_\_:\_\_\_\_\_ m.

\_\_\_\_\_  
Matthew T. Gentry, Mayor

ATTEST:

Tonya Thayer  
Tonya Thayer, Clerk-Treasurer

## EXHIBIT A

### Legal Description of Area

A PART OF THE NORTHWEST QUARTER OF SECTION 1 AND A PART OF THE NORTHEAST QUARTER OF SECTION 2, BOTH IN TOWNSHIP 18 NORTH, RANGE 1 WEST OF THE 2ND PRINCIPAL MERIDIAN, BOONE COUNTY, INDIANA, (ALL REFERENCES TO DEEDS, INSTRUMENTS, PLATS, SURVEYS, ETC. REFER TO THE RECORDS OF THE BOONE COUNTY RECORDER'S OFFICE, UNLESS OTHERWISE NOTED) MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 1, SAID CORNER BEING NORTH 01 DEGREE 12 MINUTES 46 SECONDS EAST, A DISTANCE OF 2748.38 FEET FROM THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 1; THENCE ALONG THE WEST LINE OF SAID QUARTER SECTION, SOUTH 01 DEGREE 12 MINUTES 46 SECONDS WEST, A DISTANCE OF 17.00 FEET TO THE APPARENT SOUTH RIGHT-OF-WAY LINE OF NORTH MOUNT ZION ROAD, SAID POINT BEING THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE ALONG SAID APPARENT SOUTH RIGHT-OF-WAY LINE, SAID LINE BEING 17.00 SOUTH OF AND PARALLEL TO THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 1, SOUTH 89 DEGREES 39 MINUTES 40 SECONDS EAST, A DISTANCE OF 972.72 FEET TO THE NORTHWEST CORNER OF THE PARCEL DEEDED TO DUKE CONSTRUCTION LIMITED PARTNERSHIP PER THE GENERAL WARRANTY DEED RECORDED JUNE 27, 2001 PER INSTRUMENT NUMBER 0107693; THENCE ALONG THE WEST LINE OF SAID DUKE CONSTRUCTION LIMITED PARTNERSHIP PARCEL, SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 1238.42 FEET TO THE NORTHEAST CORNER OF THE TRACT OF LAND KNOWN AS THE BUILDING NUMBER 6 SITE; THENCE ALONG THE NORTH LINE OF SAID BUILDING NUMBER 6 SITE, NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 1064.05 FEET TO A NORTHWEST CORNER OF SAID SITE, SAID CORNER BEING 65.00 FEET WEST OF THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 1; THENCE ALONG A LINE 65.00 FEET WEST OF AND PARALLEL TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 1, SAID LINE ALSO BEING ALONG THE EAST LINE OF THE TRACT OF LAND KNOWN AS THE PAMIDA BUILDING NUMBER 4 EXPANSION PARCEL, NORTH 01 DEGREE 12 MINUTES 46 SECONDS EAST, A DISTANCE OF 474.59 FEET TO THE NORTHEAST CORNER OF SAID EXPANSION PARCEL, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF THE TRACT OF LAND KNOWN AS THE PAMIDA BUILDING NUMBER 4 PARCEL; THENCE CONTINUING ALONG A LINE 65.00 FEET WEST OF AND PARALLEL TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 2, SAID LINE ALSO BEING ALONG THE EAST LINE OF SAID PAMIDA BUILDING NUMBER 4 PARCEL, NORTH 01 DEGREES 12MINUTES 46 SECONDS EAST, A DISTANCE OF 645.65 FEET TO AN ANGLE POINT IN THE EAST LINE OF SAID BUILDING NUMBER 4 PARCEL; THENCE CONTINUING ALONG THE EAST LINE OF SAID BUILDING NUMBER 4 PARCEL, NORTH 78 DEGREES 58 MINUTES 18 SECONDS

WEST, A DISTANCE OF 9.44 FEET TO AN ANGLE POINT IN THE EAST LINE OF SAID BUILDING NUMBER 4 PARCEL; THENCE CONTINUING ALONG THE EAST LINE OF SAID PAMIDA BUILDING NUMBER 4 PARCEL, NORTH 01 DEGREES 12 MINUTES 46 SECONDS EAST, A DISTANCE OF 122.69 FEET TO A POINT ON THE APPARENT SOUTH RIGHT-OF-WAY LINE OF NORTH MOUNT ZION ROAD, SAID POINT BEING 17.00 FEET SOUTH OF THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2; THENCE ALONG SAID APPARENT SOUTH RIGHT-OF-WAY LINE, BEING ALSO A LINE 17.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2, SOUTH 89 DEGREES 46 MINUTES 33 SECONDS EAST, A DISTANCE OF 74.31 FEET TO THE POINT OF BEGINNING, CONTAINING 29.98 ACRES, MORE OR LESS.

THE BEARINGS IN THIS DESCRIPTION ARE BASED UPON THE BEARING SYSTEM FOR LEBANON BUSINESS PARK.

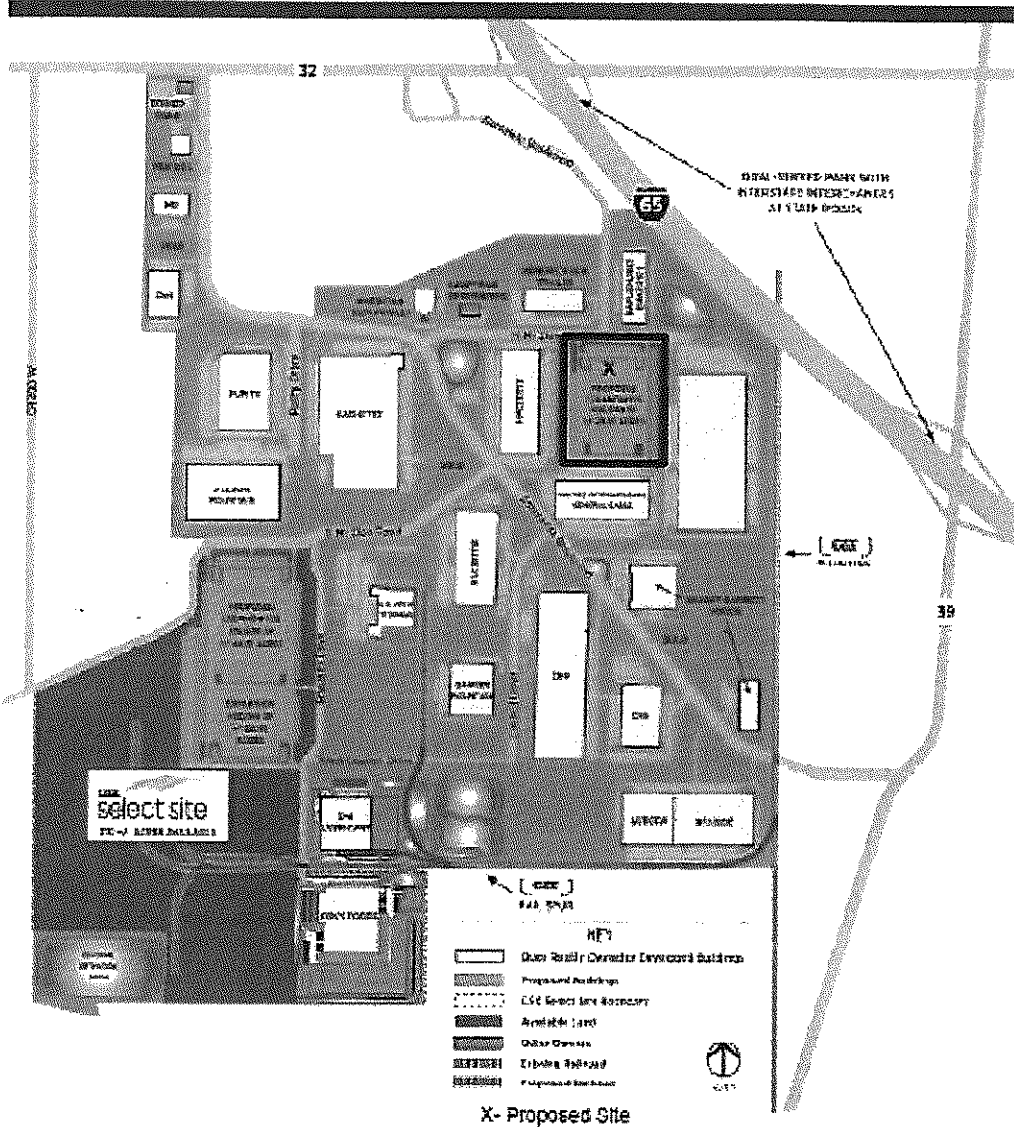
**EXHIBIT B**

Location Map



**LEBANON BUSINESS PARK**

100 and R 32 and R 33, Lebanon, NJ 07036





**EXHIBIT C**

SB-1/Real Property