

RESOLUTION 2018-24

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
HENDRICKS COMMERCIAL PROPERTIES**

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a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded; and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 2018-14 (the “Declaratory Resolution”) on April 23, 2018 pursuant to the Act declaring the area whose boundaries are located within the corporate boundaries of the City comprising 16+/- acres 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 2018-15 (the “Confirmatory Resolution”) on May 14, 2018 confirming the Declaratory Resolution, thereby establishing an Economic Revitalization Area; and

WHEREAS, Hendricks Commercial Properties (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 105,000 square foot industrial facility to be constructed and located in the; and

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. In order for the Applicant to receive real property tax abatement as contemplated herein, the Applicant shall acquire ownership interest in the Area from Lebanon Properties, LLC.

Section 3. Based upon the information in the Form SB-1, this Council makes the following findings:

- (1) The estimate of Four Million Eight Hundred Thirty-Seven Thousand Three-Hundred and Sixty Dollars (\$4,837,360) as the cost of the improvements to be constructed is reasonable for projects of that nature.
- (2) The estimate of hiring Fifty (50) new individuals who will be employed can be reasonable expected to result from the proposed Project.
- (3) The estimate of One Million Eight Hundred Seventy-Two Thousand Dollars (\$1,872,000) 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. The period for real property tax deductions under the Act for the Project shall be ten (10) years, utilizing the following schedule:

Year 1-5: 75%

Year 6: 50%

Year 7-8: 25%

Year 9-10: 10%

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.

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ALL OF WHICH IS ADOPTED this 29 day of May, 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

John Copeland

John Copeland

Dan Fleming

Dan Fleming

Dan Fleming

Dan Fleming

Mike Kincaid

Mike Kincaid

Mike Kincaid

Mike Kincaid

Corey Kutz

Corey Kutz

Corey Kutz

Corey Kutz

Dick Robertson

Dick Robertson

Dick Robertson

Dick Robertson

Brent Wheat

Brent Wheat

Brent Wheat

Brent Wheat

ATTEST:

Tonya Thayer

Tonya Thayer, Clerk-Treasurer

I hereby certify that Resolution 2018-24 was delivered to the Mayor of Lebanon on the 29 day of May, 2018, at 8:10 p.m.

Tonya Thayer
Tonya Thayer, Clerk-Treasurer

I hereby APPROVE RESOLUTION 2018-24 this 29 day of May, 2018, at 8:12 p.m.

Matthew T. Gentry
Matthew T. Gentry, Mayor

I hereby VETO RESOLUTION 2018-24 this ___ day of _____, 2018, at ___:___ m.

Matthew T. Gentry, Mayor

ATTEST:

Tonya Thayer
Tonya Thayer, Clerk-Treasurer

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This document prepared by:
Robert S. Schein, Esq.
KRIEG DEVAULT, LLP
(317) 238-6276

EXHIBIT A

A PART OF THE SOUTHEAST QUARTER AND A PART OF THE SOUTHWEST QUARTER OF SECTION 1, TOWNSHIP 18 NORTH, RANGE 1 WEST, BOONE COUNTY, INDIANA, BEING A PART OF THE LAND SHOWN ON THE SURVEYS BY WOOLPERT CONSULTANTS RECORDED DECEMBER 5, 1995 IN SURVEY BOOK 2, PAGE 9 AS INSTRUMENT NUMBER 95-10958 AND SURVEY BOOK 2, PAGES 14-15 AS INSTRUMENT NUMBER 95-10962 IN THE OFFICE OF THE RECORDER OF BOONE COUNTY, INDIANA DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER, SAID CORNER BEING NORTH 89 DEGREES 24 MINUTES 21 SECONDS EAST 2,744.39 FEET FROM THE IRON PIN WITH CAP FOUND AT THE SOUTHWEST CORNER OF SAID QUARTER SECTION AND SOUTH 01 DEGREE 13 MINUTES 55 SECONDS EAST 2,649.14 FEET FROM THE IRON PIN WITH ANDERSON & ASSOCIATES' CAP FOUND AT THE NORTHEAST CORNER OF SAID QUARTER SECTION; THENCE NORTH 01 DEGREE 13 MINUTES 55 SECONDS WEST 994.61 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO THE POINT OF BEGINNING OF THIS DESCRIPTION, SAID POINT BEING THE NORTHWEST CORNER OF THE PARCEL OF LAND DESCRIBED IN THE DEED TO INDIANA GAS COMPANY, INC. RECORDED IN DEED RECORD 204, PAGE 633, IN SAID RECORDER'S OFFICE; THENCE NORTH 01 DEGREE 13 MINUTES 55 SECONDS WEST 0.23 FEET ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER TO THE NORTHEAST CORNER OF THE PARCEL OF LAND DESCRIBED IN THE DEED TO THE CITY OF LEBANON FOR ENTERPRISE BOULEVARD RECORDED AS INSTRUMENT NUMBER 98-11981 IN SAID RECORDER'S OFFICE; THENCE SOUTH 89 DEGREES 41 MINUTES 54 SECONDS WEST 194.19 FEET ALONG THE NORTH LINE OF SAID CITY OF LEBANON LAND TO THE SOUTHEAST CORNER OF THE LAND DESCRIBED IN THE DEED TO THE CITY OF LEBANON RECORDED AS INSTRUMENT NUMBER 2000-9949; THENCE NORTH 70 DEGREES 47 MINUTES 51 SECONDS WEST 287.41 FEET ALONG THE NORTHEAST LINE OF SAID CITY OF LEBANON LAND TO THE EAST RIGHT-OF-WAY LINE OF CONRAIL RAILROAD; THENCE NORTH 00 DEGREES 07 MINUTES 34 SECONDS EAST 456.16 FEET ALONG SAID EAST RIGHT-OF-WAY LINE TO THE SOUTHWEST CORNER OF THE PARCEL OF LAND DESCRIBED IN THE DEEDS TO DONALD L. KENYON AND OTHERS FIRST RECORDED IN DEED RECORD 230, PAGE 266 IN SAID RECORDER'S OFFICE; THENCE NORTH 89 DEGREES 08 MINUTES 54 SECONDS EAST 1,674.00 FEET ALONG THE SOUTH LINE OF SAID KENYON LAND TO THE SOUTHEAST CORNER OF SAID KENYON LAND, SAID CORNER BEING ON THE CENTER LINE OF STATE ROAD 39 AS ESTABLISHED ON THE PLANS FOR THE IMPROVEMENTS OF SAID ROAD UNDER INDIANA DEPARTMENT OF TRANSPORTATION PROJECT 404 SECTION C; THENCE SOUTH 36 DEGREES 08 MINUTES 36 SECONDS WEST 696.47 FEET ALONG SAID CENTER LINE TO THE NORTHEAST CORNER OF THE LAND DESCRIBED IN THE DEED TO THE CITY OF LEBANON RECORDED AS 98782 IN SAID RECORDER'S OFFICE; THENCE SOUTH 89 DEGREES 06 MINUTES 50 SECONDS WEST 798.53 FEET ALONG THE NORTH LINE OF SAID CITY OF LEBANON LAND TO THE POINT OF BEGINNING AND CONTAINING

18.446 ACRES, MORE OR LESS. THE BEARINGS IN THIS DESCRIPTION ARE BASED UPON THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 1, HAVING A BEARING OF SOUTH 01 DEGREE 13 MINUTES 55 SECONDS EAST.

LESS THE FOLLOWING PARCEL, PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 18 NORTH, RANGE 1 WEST OF THE SECOND PRINCIPAL MERIDIAN, CENTER TOWNSHIP OF BOONE COUNTY, INDIANA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1; THENCE NORTH 01 DEGREES 13 MINUTES 55 SECONDS WEST ALONG THE WEST LINE OF SAID QUARTER-QUARTER SECTION A DISTANCE OF 994.61 FEET; THENCE NORTH 89 DEGREES 06 MINUTES 51 SECONDS EAST A DISTANCE OF

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LESS THE FOLLOWING PARCEL, PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 18 NORTH, RANGE 1 WEST OF THE SECOND PRINCIPAL MERIDIAN, CENTER TOWNSHIP OF BOONE COUNTY, INDIANA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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EXHIBIT B

Area is generally located at the NW corner of SR 39 and S. Enterprise Blvd



EXHIBIT C

SB-1 Form/Real Property