

RESOLUTION NO. 2023-09\_\_

**RESOLUTION OF THE LEBANON REDEVELOPMENT COMMISSION  
AMENDING THE DECLARATORY RESOLUTION FOR THE LEBANON  
CONSOLIDATED ECONOMIC DEVELOPMENT AREA**

**WHEREAS**, the Lebanon Redevelopment Commission (“Commission”) of the City of Lebanon, Indiana (“City”) serves as the governing body of the City Redevelopment District (“District”) under Indiana Code 36-7-14, as amended, (collectively, the “Act”); and

**WHEREAS**, on July 11, 1994, the Commission adopted Declaratory Resolution No. 94-1 to, among other things, (i) establish an economic development area known as the “City of Lebanon Industrial Park Development Area” (the “Industrial Park Development Area”); and (ii) approve an economic development plan for the Industrial Park Development Area (the “Industrial Park Development Plan”); and

**WHEREAS**, following subsequent expansions of the Industrial Park Development Area and supplements to the Industrial Park Development Plan, on May 19, 2008, the Commission adopted amending Declaratory Resolution No. 08-01 (the “Amending Declaratory Resolution”) to (i) further expand the Industrial Park Development Area to include, among other parcels, the parcels identified on *Exhibit A* hereto; (ii) further supplement the Industrial Park Development Plan with respect to such parcels; and (iii) designate such parcels as a separate allocation area pursuant to Section 39 of the Act (the “Original Allocation Area”); and

**WHEREAS**, on October 9, 2017, the Commission adopted amending Declaratory Resolution No. 2017-05 (the “Declaratory Resolution”) to, among other matters, (i) consolidate the Industrial Park Development Area, as previously expanded and as expanded further by the Declaratory Resolution, together with other then-existing economic development areas, into a single consolidated economic development area to be known as the Lebanon Consolidated Economic Development Area (as previously amended, the “Consolidated Area”); and (ii) consolidate the economic development plan for the Industrial Park Development Area, as previously amended and as amended further by the Declaratory Resolution, together with other then-existing economic development plans, into a single consolidated economic development plan (as previously supplemented, the “Consolidated Plan”); and

**WHEREAS**, the Commission now desires to amend the Declaratory Resolution and Consolidated Plan to (i) remove the parcels identified on *Exhibit A* hereto from the Original Allocation Area, (ii) designate the parcels identified on *Exhibit A* hereto as a separate allocation area pursuant to Section 39 of the Act to be known as the Cedars @ Lebanon Allocation Area (the “Cedars @ Lebanon Allocation Area”), and (iii) adopt a supplement to the Consolidated Plan attached hereto as *Exhibit B* (the “2023 Plan Supplement”) (clauses (i), (ii) and (iii), collectively, the “2023 Amendments”); and

**WHEREAS**, the Commission has caused to be prepared (a) maps and plats showing the boundaries of the Consolidated Area; (b) the location of various parcels of property, streets, alleys, and other features affecting the replatting, replanning, rezoning, or redevelopment of the Consolidated Area; and (c) the parts of the Consolidated Area that are to be devoted to public

ways, sewerage and other public purposes under the Consolidated Plan, as supplemented by the 2023 Plan Supplement; and

**WHEREAS**, Sections 41 and 43 of the Act permit the creation of “economic development areas” and provide that all of the rights, powers, privileges and immunities that may be exercised by this Commission in a redevelopment area or urban renewal area may be exercised in an economic development area, subject to the conditions set forth in the Act; and

**WHEREAS**, the Commission deems it advisable to apply the provisions of Sections 41 and 43 of the Act to the 2023 Amendments; and

**WHEREAS**, the Commission now desires to approve the 2023 Amendments;

**NOW, THEREFORE, BE IT RESOLVED BY THE LEBANON REDEVELOPMENT COMMISSION, AS THE GOVERNING BODY OF THE CITY OF LEBANON DEPARTMENT OF REDEVELOPMENT, AS FOLLOWS:**

1. The 2023 Amendments will promote significant opportunities for the gainful employment of the citizens of the City, attract a major new business enterprise to the City, retain or expand a significant business enterprise existing in the boundaries of the City, or meets other purposes of Sections 2.5, 41 and 43 of the Act.

2. The 2023 Plan Supplement for the Consolidated Area cannot be achieved by regulatory process or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of lack of local public improvements, the existence of improvements or conditions that lower the value of the land below that of nearby land, multiple ownership of land, or other similar conditions.

3. The Commission hereby finds and determines that the public health and welfare will be benefited by accomplishment of the 2023 Amendments.

4. It will be of public utility and benefit to amend the Declaratory Resolution and the Consolidated Plan as provided in the 2023 Amendments and to continue to develop the Consolidated Area, including the Cedars @ Lebanon Allocation Area, under the Act.

5. The Declaratory Resolution and the Consolidated Plan, as amended by this Resolution and the 2023 Plan Supplement, conform to the comprehensive plan of development for the City.

6. The 2023 Amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and Consolidated Plan and the purposes of the Act.

7. The findings and determinations set forth in the Declaratory Resolution and the Consolidated Plan are hereby reaffirmed.

8. The Commission does not now propose to acquire any specific parcel of land or interests in land within the boundaries of the Cedars @ Lebanon Allocation Area. If at any time

the Commission proposes to acquire specific parcels of land, it will amend the Consolidated Plan prior to such acquisition in accordance with the Act.

9. The Commission finds that no residents of the Consolidated Area will be displaced by any project resulting from the 2023 Plan Supplement, and therefore finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents.

10. The 2023 Amendments are hereby, in all respects, approved.

11. The area described in *Exhibit A* hereto is hereby removed from the Original Allocation Area, and is hereby designated as an "allocation area" designated as the "Cedars @ Lebanon Allocation Area," pursuant to Section 39 of the Act, for purposes of the allocation and distribution of property taxes on real property for the purposes and in the manner provided by said Section. Any property taxes subsequently levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in each of said allocation areas shall be allocated and distributed as follows:

Except as otherwise provided in said Section 39, the proceeds of taxes attributable to the lesser of the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or the base assessed value, shall be allocated to and when collected paid into the funds of the respective taxing units. Except as otherwise provided in said Section 39, property tax proceeds in excess of those described in the previous sentence shall be allocated to the redevelopment district and when collected paid into an allocation fund for the Cedars @ Lebanon Allocation Area that may be used by the redevelopment district to do one or more of the things specified in Section 39(b)(4) of the Act, as the same may be amended from time to time. Said allocation fund may not be used for operating expenses of the Commission. Except as otherwise provided in the Act, before June 15 of each year, the Commission shall take the actions set forth in Section 39(b)(5) of the Act.

12. The allocation fund for the Cedars @ Lebanon Allocation Area is hereby designated as the "Cedars @ Lebanon Allocation Fund." The base assessment date for the Cedars @ Lebanon Allocation Area shall be January 1, 2023. The allocation provisions herein relating to the Cedars @ Lebanon Allocation Area shall expire on the date that is twenty-five (25) years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues derived from the Cedars @ Lebanon Allocation Area.

13. The Commission hereby specifically finds and determines, based on its review of the Consolidated Area and the Cedars @ Lebanon Allocation Area, its reasonable expectations relating to expected growth of assessed value in the Consolidated Area and the Cedars @ Lebanon Allocation, that the adoption of the allocation provisions with respect to the Cedars @

Lebanon Allocation Area will result in new property taxes in the Consolidated Area and the Cedars @ Lebanon Allocation Area that would not have been generated but for the adoption of the allocation provisions.

14. The officers of the Commission are hereby directed to make any and all required filings with the Indiana Department of Local Government Finance and the Boone County Auditor in connection with the creation of the Cedars @ Lebanon Allocation Area.

15. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

16. This Resolution, together with any supporting data and the 2023 Plan Supplement, shall be submitted to the City of Lebanon Plan Commission ("Plan Commission") and the Common Council of the City ("Council"), and if approved by the Plan Commission and the Council, shall be submitted to a public hearing and remonstrance as provided in the Act, after public notice all as required by the Act.

17. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the Cedars @ Lebanon Allocation Area, including the following:

(a) The estimated economic benefit and costs incurred by the Cedars @ Lebanon Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values; and

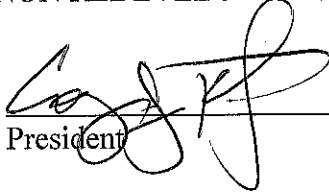
(b) The anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the Cedars @ Lebanon Allocation Area. A copy of this statement shall be forwarded to each such taxing unit with a copy of the notice required under Section 17 of the Act at least ten (10) days before the date of the public hearing required under Section 16 of this Resolution.

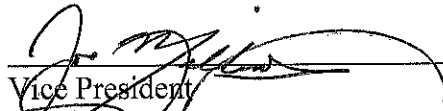
18. This resolution shall take effect immediately upon its adoption by the Commission.

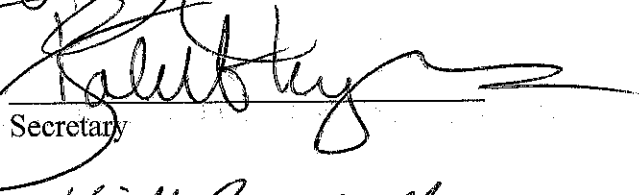
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Adopted this 14th day of August, 2023.

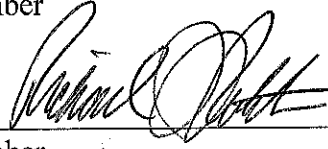
LEBANON REDEVELOPMENT COMMISSION

By:   
\_\_\_\_\_  
President

By:   
\_\_\_\_\_  
Vice President

By:   
\_\_\_\_\_  
Secretary

By: *Keith Campbell*  
\_\_\_\_\_  
Member

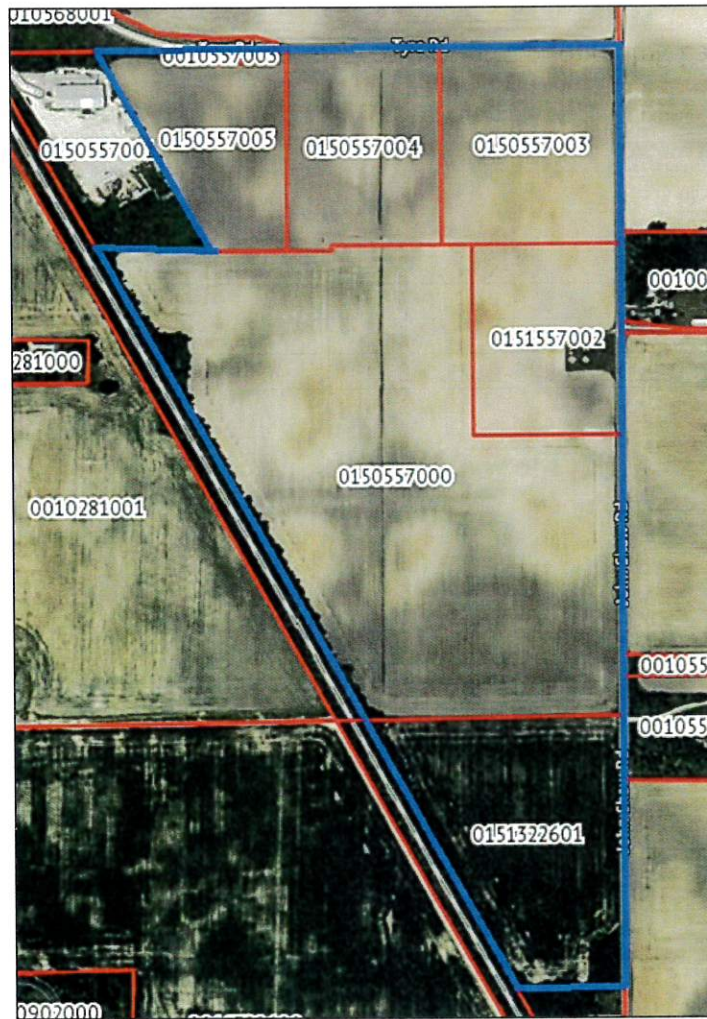
By:   
\_\_\_\_\_  
Member

**EXHIBIT A**

**DESCRIPTION OF  
CEDARS @ LEBANON ECONOMIC DEVELOPMENT AREA**

The Cedars @ Lebanon Allocation Area consists of the following parcel(s), depicted in the map below:

<b>State Parcel Numbers</b>	<b>County Parcel Numbers</b>
015-05570-00	06-06-12-000-003.000-002
015-05570-03	06-06-12-000-003.003-002
015-05570-04	06-06-12-000-003.004-002
015-05570-05	06-06-12-000-003.005-002
015-13226-01	06-06-13-000-001.000-002
015-15570-02	06-06-12-000-004.000-002



## EXHIBIT B

### 2023 PLAN SUPPLEMENT

The Consolidated Plan is hereby supplemented by adding the following project to the Consolidated Plan:

The construction, acquisition, installation and equipping of commercial buildings including, but not limited to, one or more industrial warehouses, distribution centers, manufacturing facilities, and cold storage facilities to be located near Tyre Road and John Shaw Road, Lebanon, Indiana (the "Project"), all of which will serve or benefit the Consolidated Area. In connection with the Project, the Commission has been requested to finance or reimburse the costs of construction of water line extensions, sanitary sewer extensions, electric power line extensions, and road improvements to John Shaw Road and Tyre Road related to the Project, in one or more phases (collectively, the "Public Infrastructure Project"). Based on representations of the developer for the Project, the Commission estimates the costs of the Public Infrastructure Project to be approximately \$7,655,000 and anticipates paying for the Project with tax increment revenues derived from the Allocation Area and, to the extent received, impact fees of adjoining landowners related to the use of the utilities to be constructed as part of the Public Infrastructure Project. The first phase of the Public Infrastructure Project is estimated to be approximately \$2,235,000 and consists of extending water to the Property as agreed upon with Lebanon Utilities and the City. The second phase of the Public Infrastructure Project is estimated to be approximately \$5,420,000 and consists of sanitary sewer extensions contingent upon acquisition of necessary easements from adjacent landowners and various road improvements to John Shaw Road and Tyre Road. To facilitate the timely completion of the Project, the Commission may elect to issue bonds or enter into leases payable from such tax increment revenues or other revenues available to Commission.

Based on representations of the developer of the Project, the Commission has determined that the development of the Project will not proceed as planned without the contribution of incremental real property tax revenues to be derived from the Cedars @ Lebanon Allocation Area to the Project.