

**RESOLUTION NO.** 98-50

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**BE IT RESOLVED** by the Township Trustees of Union Township, Butler County, Ohio that:

The Union Township Board of Trustees recommends to the Board of Butler County Commissioners that a real property and a personal property tax exemption be granted to **AVS Kratz-Wilde Machine Company** for the purchase of machinery, equipment, furniture and fixtures and inventory and the construction of a building addition in accordance with the following schedule:

<u>% of Abatement</u>	<u># of Years</u>
50%	7

Performance criteria related to the project for which the tax exemption is being recommended are the following:

- 1) Personal property tax exemption will be granted to **AVS Kratz-Wilde Machine Company** on the \$1,600,000 (One Million Six Hundred Thousand Dollars) in new machinery, equipment, furniture and fixtures and \$1,000,000 (One Million Dollars) in additional inventory associated with the project.
- 2) Real property tax exemption will be granted to **AVS Kratz-Wilde Machine Company** on the \$1,900,000 (One Million Nine Hundred Thousand Dollars) in new real property investment associated with this project.
- 3) **AVS Kratz-Wilde Machine Company** will create at least 50 new full-time employment positions over the first three years of the agreement and retain their current 126 full time permanent employees.

The Union Township Board of Trustees feels that approval of this negotiated exemption is in the best interest of the community. A voluntary compensation agreement has been reached between **AVS Kratz-Wilde Machine Company** and the Lakota School District to offset the impact of the proposed exemption may have on future tax collections.

Adopted the 1st day of December, 19 98

Geo. Chary, Yes

Thomas J. Hayden, Yes

Catherine Stelm, Yes  
Township Trustees

Attest: Patricia Williams  
Township Clerk