

RESOLUTION NO. 42-96

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 and personal property tax abatement be granted to **PCF Realty, LLP** and **PCF Foam Corporation of Ohio** for the construction of a 20,000 square foot manufacturing facility to be located opposite of 9486 Sutton Place, in accordance with the following schedule:

<u>% of Abatement</u>	<u># of Years</u>
50%	6

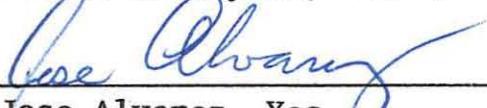
Performance criteria related to the project for which the tax abatement is being recommended are as follows:

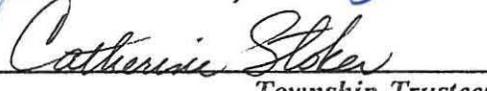
- 1) Real Property tax abatement will be granted to **PCF Realty, LLP** on the proposed 20,000 square foot manufacturing building, with an estimated cost of \$600,000 (Six Hundred Thousand Dollars).
- 2) Personal Property tax abatement will be granted to **PCF Foam Corporation of Ohio** on the proposed project investment in machinery and equipment and furniture and fixtures of \$135,000 (One Hundred Thirty Five Thousand Dollars).
- 3) **PCF Foam Corporation of Ohio** retains its existing 35 employees and creates an additional 5-7 full-time-equivalent within three years of the project.

The Union Township Board of Trustees feels that approval of this negotiated abatement is in the best interest of the community. A voluntary compensation agreement has been reached between **PCF Foam Corporation of Ohio** and the Lakota School District to help offset the impact of the proposed abatement may have on future tax revenues.

Adopted the 17th day of December, 1996


Thomas I. Hayden, Yes


Jose Alvarez, Yes


Catherine Stoker, Yes
Township Trustees

Attest: 
Township Clerk