

RESOLUTION NO. 92-49

Butler

County, Ohio

Be It Resolved by the Township Trustees of Union Township,

that

The Union Township Board of Trustees recommends to the Butler County Board of Commissioners that a Rural Enterprise Zone Agreement be executed offering real and personal property tax abatement to Airtron, Inc. and Bass Properties, Inc. in conjunction with the following schedule:

<u>% of abatement</u>	<u># of years</u>
50	7

The proposed project shall conform to the following:

1. Bass properties shall construct and own and Airtron shall lease an approximately 18,000 sq. ft. warehouse distribution and office facility to be located along Commercial Drive in the Stockton Commercial Park, Union Township, Butler County, Ohio. Said facility will be constructed at an estimated cost of approximately \$450,000.
2. Airtron shall relocate machinery and equipment with an estimated value of \$120,000 to the project site. Said relocated personal property shall not receive personal property tax abatement. Airtron will add machinery and equipment new and first used at the project site with an estimated value of approximately \$100,000.
3. Airtron shall invest approximately \$650,000 (an average monthly value) for inventory to be first used in Ohio at the project site.

The total project investment will be approximately \$1,400,000 of which approximately \$1,280,000 will be new investment at the project site.

Airtron, Inc. will relocate 70 full time equivalent positions to the proposed project site with an estimated payroll of approximately 1.13 million dollars. Further the company shall hire within the period of three years from initiation of the project fifteen (15) full time equivalent employees with an estimated annual payroll of approximately \$300,000

Any benefit derived by Bass Properties, Inc from real property tax abatement offered in conjunction with this project shall be required to be passed on to Airtron, Inc. Airtron will receive personal property tax abatement on the new machinery and equipment purchased to be first used at the project site and new investment in inventory.

The Union Township Board of Trustees feels that approval of this negotiated abatement is in the best interest of the community.

Adopted the 25th day of August 1992

Gary Cates
Gary Cates

Gary Cates

Dick Alderson
Dick Alderson

Dick Alderson

Bitsy Shaffner
Bitsy Shaffner Township Trustees

Attest: Patricia Williams
Patricia Williams, Township Clerk.