

RESOLUTION NO. 91-28

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 real and personal property tax abatement be granted to the Heritage Bag Company for the construction, occupancy and operation of an approximately 85,000 square foot manufacturing, warehouse and distribution facility, to be located on an approximately six and one-half (6.5) acre site along Thunderbird Lane, Union Township, Butler County, Ohio, in accordance with the following schedule:

Real Property:

% of abatement # of years
50 6

Inventory:

% of abatement # of years
50 6

Machinery, Equipment, Furniture, Fixtures:

% of abatement # of years
25 3
50 3

The abatement of personal property tax on machinery, equipment, furniture and fixtures shall be 25% for the first three (3) years of the six (6) year agreement, and 50% for the final three (3) years of the six (6) year agreement. Said personal property tax abatement shall increase to 50% during the first three (3) years of the agreement at such time as the Heritage Bag Company's investment in new machinery, equipment, furniture, and fixtures reaches \$2,000,000.00 (Two million dollars), and documentation of this investment is provided. Performance criteria related to the project for which tax abatement is being recommended are as follows:

- 1. The facility will be constructed to a value of approximately \$1,600,000.
2. The Heritage Bag Company will purchase new furniture, fixtures, machinery and equipment, over a five (5) year time period, at a value of approximately \$2,000,000.
3. The Heritage Bag Company shall invest approximately \$300,000. for inventory, new to Butler County, in conjunction with this project.
4. Approximately 12 new full-time equivalent job opportunities will be created in Union Township, Butler County, as a result of this project. Additionally, thirty-six (36) existing full-time positions shall be relocated to Union Township in conjunction with this project.

Adopted the 13th day of August 19 91

Bitsy Shaffner

Attest: Patricia Williams, Township Clerk.

Gary Cates

Carl Morgenstern Township Trustees