

RESOLUTION NO. 11-99

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

To Amend Resolution 21-97

The Union Township Board of Trustees recommends to the Board of Butler County Commissioners that a personal property tax exemption be granted to **Office Depot, Inc.** for the purchase of machinery, equipment, furniture and fixtures and investment in inventory and a real property tax exemption be granted to **Industrial Development International** for the construction of a new building in accordance with the following schedule:

<u>% of Abatement</u>	<u># of Years</u>
60%	10

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 **Office Depot, Inc.** for the investment of \$5,800,000 (Five Million Eight Hundred Thousand Dollars) in new machinery, equipment, furniture and fixtures and \$12,000,000 (Twelve Million Dollars) in inventory new to Union Township associated with the project.
- 2) Real property tax exemption will be granted to **Industrial Development International** on the \$8,00,000 (Eight Million Dollars) in new real property investment associated with this project.
- 3) **Office Depot, Inc.** will create at least 60 new full-time employment positions over the first five years of the agreement, and relocate its 247 full-time employees to the project site.

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 **Office Depot, Inc** and the Lakota School District to offset the impact of the proposed exemption may have on future tax collections.

Adopted the 23rd day of March, 19 99

[Signature] Yes

[Signature] Yes

Township Trustees

Attest: [Signature]
Township Clerk