

RESOLUTION NO. 14-99

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 personal property tax exemption be granted to **Isuzu Motors America, Inc. and Promox Automotive, Inc.** for the purchase of machinery, equipment, furniture and fixtures and investment in inventory and a real property tax exemption be granted to **Duke Realty Investments** 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 **Isuzu Motors America, Inc.** for the investment of \$7,400,000 (Seven Million Four Hundred Thousand Dollars) in inventory new to Union Township associated with the project.
- 2) Personal property tax exemption will be granted to **Promax Automotive, Inc.** for the investment of \$3,150,000 (Three Million One Hundred Fifty Thousand Dollars) in new machinery, equipment, furniture and fixtures.
- 3) Real property tax exemption will be granted to **Duke Realty Investments** on the \$11,000,000 (Eleven Million Dollars) in new real property investment associated with this project.
- 4) **Promax Automotive, Inc.** will employ at least 90 new full-time employment positions over the first three years of the agreement at 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 **Isuzu Motors America, Inc. and Promax Automotive, Inc.** and the Lakota School District to offset the impact of the proposed exemption may have on future tax collections.

Adopted the 13th day of April, 1999

[Signature] Yes

[Signature] Yes

[Signature] Yes
Township Trustees

Attest: [Signature]
Township Clerk