

RESOLUTION NO. 98-35

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 **Alan Ritchey Incorporated** for the purchase of machinery, equipment, furniture and fixtures and a real property tax exemption be granted to **Bypass 4 Associates** for the construction of a new building in accordance with the following schedule:

<u>% of Abatement</u>	<u># of Years</u>
50%	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 **Alan Ritchey Incorporated** on the \$2,005,000 (Two Million Five Thousand Dollars) in new machinery, equipment, furniture and fixtures associated with the project.
- 2) Real property tax exemption will be granted to **Bypass 4 Associates** on the \$4,900,000 (Four Million Nine Hundred Thousand Dollars) in new real property investment associated with this project.
- 3) **Alan Ritchey Incorporated** will create at least 200 full-time employment positions over the first three years of the agreement.

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 **Alan Ritchey Incorporated** and the Lakota School District to offset the impact of the proposed exemption may have on future tax collections.

Adopted the 28th day of July, 19 98

Jac Albany, Yes

Thomas Hayden, Yes

Catherine Stokes, Yes
Township Trustees

Attest: Patricia Williams
Township Clerk