

RESOLUTION NO. 98-49

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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 **Prestige Display & Packaging** for the purchase of machinery, equipment, furniture and fixtures and inventory and a real property tax exemption be granted to **Three Rivers Partnership LLC** for the construction of building additions in accordance with the following schedule:

<u>% of Abatement</u>	<u># of Years</u>
50%	7

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 **Prestige Display & Packaging** on the \$3,030,000 (Three Million Thirty Thousand Dollars) in new machinery, equipment, furniture and fixtures and \$100,000 (One Hundred Thousand Dollars) in additional inventory associated with the project.
- 2) Real property tax exemption will be granted to **Three Rivers Partnership LLC** on the \$2,607,500 (Two Million Six Hundred Seven Thousand Five Hundred Dollars) in new real property investment associated with this project.
- 3) **Prestige Display & Packaging** will create at least 50 new full-time employment positions over the first three years of the agreement and retain their current 41 full time permanent employees.

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 **Prestige Display & Packaging** and the Lakota School District to offset the impact of the proposed exemption may have on future tax collections.

Adopted the 1st day of December, 19 98

[Signature], Yes

Thomas J. Hayer, Yes

Catherine Stoker, Yes  
Township Trustees

Attest: [Signature]  
Township Clerk