

RESOLUTION NO. 9-96

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 real and personal property tax abatement be granted to Cincinnati Cold Drawn, Inc./Ashley Ward, Inc. to be located on Sutton Place, Union Township, Butler County, Ohio, in accordance with the following schedule:

<u>% of abatement</u>	<u># of years</u>
40%	10

Performance criteria related to the project for which tax abatement is being recommended are as follows:

1. Real property tax abatement will be on the proposed 28,800 square foot manufacturing facility of \$750,000 (seven hundred, fifty thousand dollars) in new construction.
2. The personal property tax abatement will be on the value of new inventory associated with this project, to the value of \$750,000 (seven hundred, fifty thousand dollars), as well as machinery and equipment to a value of \$1,225,000 (one million, two hundred twenty five thousand dollars), and an additional \$25,000 (twenty five thousand dollars) in furniture and fixtures.
3. Cincinnati Cold Drawn, Inc. will create or cause to be created up to 50 (fifty) jobs within a five year time period.

The Union Township Board of Trustees feels that approval of this negotiated abatement is in the best interest of the community. Additionally, Cincinnati Cold Drawn, Inc. Division of Ashley Ward, Inc. has voluntarily agreed to compensate the local school district, to the satisfaction of the Lakota School Board, for any revenue reductions that may be experienced resulting from the proposed development.

Adopted the 18th day of March, 1996

Thomas I. Hayden - Abstain

Catherine Stokes - Yes

[Signature] - Yes
Township Trustees

Attest:

[Signature]
Township Clerk