

RESOLUTION NO. 33-96

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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 real and personal property tax abatement be granted to **Intertrade Packaging Machine Corporation (IPMC) and AIDCO Manufacturing, Inc.** for construction of a 100,000 s.f. office and manufacturing facility to be located on property defined as Parcel 44, Section 34, Town 3, Range 2, Union Township, Butler County, Ohio in accordance with the following schedule:

<u>% of abatement</u>	<u># of years</u>
60%	10

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

- 1) Real property tax abatement will be granted to **Intertrade Packaging Machine Corporation (IPMC) and AIDCO Manufacturing, Inc.** on the proposed 100,000 s.f. office and manufacturing facility, construction cost to the proposed building of \$2,200,000 (Two Million Two Hundred Thousand Dollars).
- 2) The personal property tax abatement will be granted to **Intertrade Packaging Machine Corporation (IPMC) and AIDCO Manufacturing, Inc.** on the value of new inventory associated with this project to a value of at least \$1,200,000 (One Million Two Hundred Thousand Dollars) as well as machinery and equipment to a value of at least \$1,800,000 (One Million Eight Hundred Thousand Dollars).

The Union Township Board of Trustees feels that approval of this negotiated abatement is in the best interest of the community. **Intertrade Packaging Machine Corporation (IPMC) and AIDCO Manufacturing, Inc.** have voluntarily agreed to compensate the local school district, to the satisfaction of the applicable School Board, for any revenue reductions that may be experienced resulting from the proposed development.

Adopted the 8th day of October, 1996

Thomas J. Hayden Yes

Joe Alvarez Yes

Catherine Stoker Yes

Township Trustees

Attest: Patricia Williams  
Township Clerk