

RESOLUTION NO. 95-29

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 Honeymoon Paper Products, Inc., to be located in the Schumacher Park, Union Township, Butler County, Ohio, in accordance with the following schedule:

<u>% of abatement</u>	<u># of years</u>
55%	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 68,000 square foot facility, to a value of \$1, 635,000 (one million, six hundred thirty five thousand dollars).
2. The personal property tax abatement will be on the value of new inventory associated with this project, to a value of at least \$450,000 (four hundred fifty thousand) as well as machinery, equipment, furniture and fixtures to a value of at least \$1,712,000 (one million, seven hundred twelve thousand).
3. Honeymoon Paper will create or cause to be created twenty seven new jobs over the next five years and will retain twenty three full time and fourteen temporary jobs.

The Union Township Board of Trustees feels that approval of this negotiated abatement is in the best interest of the community. Additionally, Honeymoon Paper Products, Inc. has 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 29th day of August, 1995

[Signature]

[Signature]

[Signature]
Township Trustees

Attest: [Signature]
Township Clerk