

RESOLUTION NO. 93-53

BE IT RESOLVED by the Township Trustees of Union Township, Butler County, Ohio that:

The Union Township Trustees recommend to the Board of Butler County Commissioners that a tax abatement be granted to PAPER MANUFACTURING COMPANY /DUKE REALTY INVESTMENTS, INC. for the occupancy of an existing 36,000 square foot facility located in World Park in accordance with the following schedule:

<u>% of abatement</u>	<u># of years</u>
40%	8

The abatement will be associated with the proposed project at Building 15 - World Park, Union Township, Butler County, Ohio. Performance criteria related to continuation of the abatement as follows:

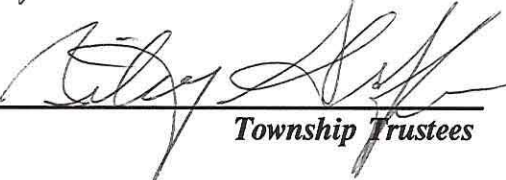
- 1. PM Company will lease approximately 36,000 square feet in Building 15 in World Park, for a period of eight (8) years from Duke Associates. Duke Associates will invest approximately \$700,000 in real property improvements to the facility.*
- 2. PM Company will hire a minimum of five (5) employees per year for the term of the abatement as well as relocate approximately 60 employees to the project site.*
- 3. PM Company will invest at least \$100,000 in personal property.*
- 4. All real estate tax abatement benefits will be passed through, by Duke, to PM Company.*

The Union Township Board of Trustees feels that approval of this negotiated abatement is in the best interest of the community. Additionally, PM Company 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 7th day of December, 19 93






Township Trustees

Attest: 
Township Clerk