

RESOLUTION NO. 91-35

Butler County, Ohio

Be It Resolved by the Township Trustees of Union Township,

that Union Township Trustees recommend to the Board of Butler County Commissioners that a tax abatement be granted to Precision Plate, Incorporated for the relocation of its manufacturing operations and addition of personal property (including inventory) in accordance with the following schedule:

<u>% of abatement</u>	<u># of years</u>
50%	3
30%	2

The abatement will be on real property improvements, as well as on personal property added to the facility to which Precision Plate, Inc. will relocate, at 9185 LeSant Drive, Union Township, Butler County, Ohio. Performance criteria related to continuation of the abatement as follows:

1. Precision Plate, Inc. will invest at least \$315,000 in new inventory, machinery, equipment, furniture and fixtures in conjunction with this project. The company will also retain approximately \$1,700,000 in personal property currently held within Union Township.
2. The personal property tax abatement will extend to new machinery, equipment, furniture and fixture expenditures up to a value of \$233,000 as well as inventory utilized at the facility, up to a value of \$82,000. Existing machinery, equipment, furniture and fixtures will not receive personal property tax abatement.
3. Approximately \$250,000 in real property improvements will be made to the property to be occupied by Precision Plate, Inc. Real property tax abatement will be extended only in conjunction with these improvements.
4. Precision Plate, Inc. will retain approximately thirty-nine (39) jobs to the project site and will create, within a forty-eight (48) month time period, approximately seventy (70) new full-time equivalent job opportunities.

The Union Township Board of Trustees feels that approval of this negotiated abatement is in the best interest of the community. Additionally, Precision Plate, 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 12th day of November 19 91

[Signature]
Bitsy Shaffner, President

Attest: Patricia Williams
Patricia Williams, Township Clerk.

[Signature]
Gary Cates, Vice President

[Signature]
Carl Morgenstern Township Trustees