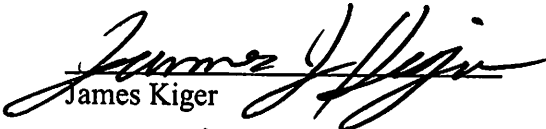
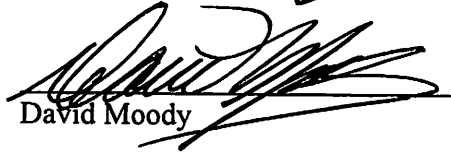


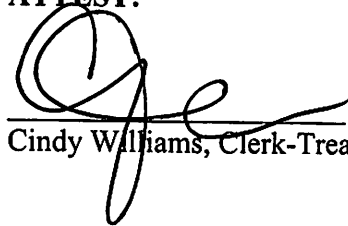
TOWN COUNCIL OF THE
TOWN OF WEST LEBANON, INDIANA


Marty Kutsenkow


James Kiger


David Moody

ATTEST:


Cindy Williams, Clerk-Treasurer

development equipment.

- (4) Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of the new manufacturing equipment and new research and development equipment.
- (5) Whether the totality of the benefits is sufficient to justify the deduction; and

NOW, THEREFORE, BE IT RESOLVED by the West Lebanon Town Council as follows:

1. The dollar amount of the deduction that will be allowed for Interstate Metals, LLC, its successors, assigns, and transferees, with respect to new manufacturing equipment installed on the Real Estate is preliminarily limited to Seven Hundred Forty-five Thousand, Six Hundred and Nineteen Dollars (\$745,619.00).

2. Interstate Metals, LLC, its successors, assigns, and transferees, is preliminarily approved for a personal property tax abatement for ten (10) years for installation of new equipment as contained in the initial "Statement of Benefits" form, which abatement shall be a declining percentage of the increase in assessed value of the equipment installed during the following time periods in the following amounts:

Year of Completion	Year of Deduction									
	1	2	3	4	5	6	7	8	9	10
Year 1	100%									
Year 2		90%								
Year 3			80%							
Year 4				70%						
Year 5					60%					
Year 6						50%				
Year 7							40%			
Year 8								30%		
Year 9									20%	
Year 10										10%

6. The application for tax abatements by Interstate Metals, LLC will be considered for confirmation on January 13, 2025 at 7:00 p.m. EDT

Passed this 9th day of December, 2024.

RESOLUTION NO. 2024-1209 D

RESOLUTION DECLARING A TAX ABATEMENT

WHEREAS, Indiana Code 6-1.1-12.1, et seq., as amended (the “Act”) allows a partial abatement of property taxes attributable to “Redevelopment” or “Rehabilitation” activities in “Economic Revitalization Areas” or the installation in such areas of “new manufacturing equipment,” “new research and development equipment,” “new logistic distribution equipment” or “new information technology equipment” as those terms are defined in the Act; and

WHEREAS, the Act empowers the West Lebanon Town Council to designate Tax Abatements for a specific time period within West Lebanon by passing a declaratory resolution, providing public notice, conducting a public hearing and confirming the Tax Abatement designation; and

WHEREAS, Interstate Metals, LLC (hereinafter “Interstate Metals”) is a manufacturer occupying the Real Estate owned by Interstate Metals, LLC located at 3454 W. State Road 28, West Lebanon, Warren County, Indiana; and

WHEREAS, Interstate Metals will purchase and install new manufacturing equipment (hereinafter “New Manufacturing Equipment”) on the Real Estate (hereinafter the “Equipment Project”) as is more fully set forth in Interstate Metals’s Statement of Benefits which has been submitted to the West Lebanon Town Council, and with which Interstate Metals approves and agrees; and

WHEREAS, it appears the Equipment Project will maintain and/or increase the property tax base through the addition of New Manufacturing Equipment, the creation of approximately eight (8) jobs in West Lebanon, Indiana, and that the Equipment Project will meet the Town’s development objectives; and

WHEREAS, the West Lebanon Town Council has considered the following objectives in making a decision about Economic Revitalization Area designations as it pertains to Interstate Metals’s proposed addition of New Manufacturing Equipment:

- (1) Whether the estimate of the cost of the new manufacturing equipment and new research and development equipment is reasonable for equipment of that type.
- (2) Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment and new research and development equipment.
- (3) Whether the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment and new research and