

FILED

COUNTY COUNCIL

2010 APR 15 AM 8:37

OF

DORCHESTER COUNTY, MARYLAND

CIRCUIT COURT  
DORCHESTER COUNTY

2010 Legislative Session,  
Legislative Day \_\_\_\_\_ 3 \_\_\_\_\_, 2010

Introduced By: County Council

BILL NO. 2010 -10

AN ACT OF THE COUNTY COUNCIL OF DORCHESTER COUNTY, MARYLAND GRANTING TO INTERSTATE CORRPACK, LLC A TEN (10) YEAR COUNTY REAL PROPERTY TAX CREDIT FOR PROPERTY LEASED BY INTERSTATE CORRPACK, LLC LOCATED AT 903 WOODS ROAD, CAMBRIDGE, DORCHESTER COUNTY, MARYLAND

Introduced, read first time, ordered posted on official bulletin board of County Office Building, 501 Court Lane, Cambridge, Maryland, 21613.

Ordered publication for once a week for three (3) consecutive weeks, and public hearing scheduled on Tuesday, April 13, 2010, Room 110, County Office Building, 501 Court Lane, Cambridge, Maryland at 6:35 PM.

By order: Jane Baynard  
Jane Baynard, County Manager

**COUNTY COUNCIL  
OF  
DORCHESTER COUNTY, MARYLAND**

BILL NO. 2010 - 10

AN ACT OF THE COUNTY COUNCIL OF DORCHESTER COUNTY, MARYLAND GRANTING TO INTERSTATE CORRPACK, LLC A TEN (10) YEAR COUNTY REAL PROPERTY TAX CREDIT FOR PROPERTY LEASED BY INTERSTATE CORRPACK, LLC LOCATED AT 903 WOODS ROAD, CAMBRIDGE, DORCHESTER COUNTY, MARYLAND

EXPLANATORY STATEMENTS

1. Dorchester County, Maryland, (the "County") is the owner of real property and improvements situate on the eastward side of Woods Road, near the City of Cambridge, in the Seventh or Cambridge Election District of Dorchester County, Maryland being designated as "Lot 1" upon a plat entitled "Subdivision of the Lands of Jemison Investment Company Incorporated..." dated July 6, 1987, prepared by Andrews, Miller & Assoc., Inc., and recorded among the Plat Records of Dorchester County, Maryland in Plat Cabinet 42, folio 209, (the "Property"), containing 17.284 acres of land, more or less, by virtue of a deed dated August 2, 1996 and recorded among the Land Records of Dorchester County, Maryland in Liber 341, folio 821 (Tax ID #07-194587, Tax Map 14, Grid 6, Parcel 154), known as 903 Woods Road, Cambridge, Maryland, 21613.
2. By Agreement of Lease dated June 11, 1996, the County leased the Property to Interstate Specialty Packaging, Inc. (the "Lease") for a period of twenty (20) years. Interstate Specialty Packaging, Inc. changed its name to Interstate Corrpac, Inc. on September 6, 1996.
3. Interstate Corrpac, Inc., a Delaware corporation, merged into Interstate Corrpac, LLC, a Delaware limited liability company, (herein the "Company") by Articles of Merger effective December 30, 1997 and duly filed with the Secretary of State, Corporations Division of the State of Delaware, on December 30, 1997.
4. Pursuant to Section 9-205 of the Tax Property Article of the Annotated Code of Maryland, the County is authorized to grant, by law, a property tax credit against the county property tax imposed on part or all of the property of any manufacturing, fabricating or assembling facility that:
  - (A) locates in the county;

- (B) expands in the county; or
- (C) develops a new product or industrial process.

5. The Company is about to expand the facility on the Property and to develop a new product or industrial process at the facility on the Property.

6. The County has determined to grant a ten (10) year real property tax credit to the Company for the Property, including land and buildings, on the terms and conditions herein set forth.

SECTION ONE: Acting under Section 9-205 of the Tax Property Article of the Annotated Code of Maryland (the "Act"), be it ENACTED and ORDAINED by the County Council of Dorchester County, Maryland, that a ten (10) year real property tax credit is hereby granted to the Company for the Property, including land and improvements, on the terms and conditions herein set forth.

SECTION TWO: Be it further ENACTED and ORDAINED that the terms and conditions of the real property tax credit are as follows:

A. The tax credit shall commence on July 1, 2010 and terminate on the earlier of:

(1) The termination of the Lease should the Company not elect to purchase the Property pursuant to Section 33 of the Lease; or

(2) June 30, 2020.

B. The Company shall not default on the Lease, which has not been cured.

C. The Company shall employ ninety (90) active full-time employees at its facility on the Property.

D. The tax credit shall terminate upon the Company's cessation of its manufacturing operations at the Property.

E. Any subsequent transfer, sale, assignment, reorganization, merger, consolidation or other conveyance of or affecting all or substantially all of the assets of the Company shall require the express prior written consent of the County; otherwise, the tax credit herein granted shall terminate.

F. The Company shall timely file any necessary applications with the Dorchester County Supervisor of Assessments to implement or claim the tax credit in accordance with Section 9-205(g) of the Tax Property Article.

G. After final passage of this Bill, the County Manager shall deliver a copy of this Bill to the Supervisor of Assessments for Dorchester County, Maryland in accordance with Section 9-205(h) of the Tax Property Article.

**SECTION THREE:** Be it further ENACTED and ORDAINED by the County Council of Dorchester County, Maryland that this Bill shall be known as Bill No. 2010- 10 of Dorchester County, Maryland and shall take effect sixty (60) days after its final passage.

PASSED THIS 13th DAY OF April, 2010

ATTEST:

COUNTY COUNCIL OF  
DORCHESTER COUNTY,  
MARYLAND

BY: Jane Baynard  
Jane Baynard, County Manager

Jay L. Newcomb  
Jay L. Newcomb, President

APPROVED THIS 13th DAY OF April, 2010

ATTEST:

COUNTY COUNCIL OF  
DORCHESTER COUNTY,  
MARYLAND

BY: Jane Baynard  
Jane Baynard, County Manager

Jay L. Newcomb  
Jay L. Newcomb, President

NICHOLS - aye

NEWCOMB - aye

ELZEY - aye

PRICE - aye

TRAVERS - aye

BILL NO. 2010 - 10

cd2:Dec.09  
Interstate-WoodsRd-Code.Bill/bmk