MEMO

TO:        Whitestown Town Council
              Whitestown Redevelopment Commission

FROM:      Molly Whitehead, Boone EDC
              317-719-5268 / Molly@BetterInBoone.org

DATE:      June 12, 2020

RE:        CCBCC Operations (Coca-Cola Consolidated)

CCBCC Operations (Coca-Cola Consolidated) is requesting your approval on a personal property
tax abatement for their new facility to be in Fishback Creek Building 3. The company anticipates
a $15 million capital expenditure and employing 232 people at an average wage of more than
$22/hour, exclusive of benefits.

This was a competitive project for Whitestown, and we would recommend you consider a 7-year
personal property tax abatement, with an estimated savings of $570,000:
• Year 1: 100%
• Year 2: 85%
• Year 3: 70%
• Year 4: 55%
• Year 5: 40%
• Year 6: 25%
• Year 7: 10%

Based upon the information provided, we anticipate the following benefits to Whitestown and
Boone County over a 10-year period:
• $460,000 in personal property tax levy
• $400,000 in LIT, assuming 10% are Boone County residents

If you have any questions, please don't hesitate to let me know.