



**RESOLUTION NO. 2018-05**

**A RESOLUTION OF THE TOWN COUNCIL  
OF THE TOWN OF WHITESTOWN, INDIANA  
APPROVING REAL PROPERTY AND PERSONAL PROPERTY TAX DEDUCTIONS  
IN WHITESTOWN ERA #2 UNDER INDIANA CODE 6-1.1-12.1**

**POLYMER TECHNOLOGY SYSTEMS, INC.**

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), and Resolution Nos. 2006-01 and 2006-03, declared an area which is a part of the Northeast Quarter of Section 26, Township 18 North, Range 1 East, commonly known as the Allpoints at Anson development, as an economic revitalization area and designated such area as the Whitestown ERA #2 (the "ERA #2"); and

WHEREAS, pursuant to Resolution No. 2009-26 of the Town, the term of ERA #2 was extended an additional ten (10) years with a termination date of January 1, 2020; and

WHEREAS, the Town Council has been advised by Polymer Technology Systems, Inc. ("PTC") and Becknell Industrial, LLC f/b/o PTS ("Becknell", together with PTS, the "Applicant") of a proposed real property revitalization expansion program (the "Real Property Project") and personal property revitalization expansion program (the "Personal Property Project") on a site within the ERA #2 at 4921 East 450 South in the Town, which is more particularly described in the hereinafter defined Abatement Applications (the "Site"); and

WHEREAS, the Real Property Project consists of certain real property development or expansion, including the construction on the Site of a 135,000 square foot building to serve as a new headquarters, research & development laboratory, manufacturing and distribution facility for PTS and the Personal Property Project consists of the installation of additional new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment on the Site in connection with the Real Property Project; and

WHEREAS, the Applicant anticipates increases in the assessed value of its real property and personal property, respectively, by reason of its Real Property Project and Personal Property Project, and has requested property tax abatement with respect to such anticipated increases; and

WHEREAS, the Town Council has received from the Applicant an Application for Real Property Tax Abatement and an Application for Personal Property Tax Abatement, including the Statement of Benefits on Form SB-1 / Real Property and SB-1 / Personal Property, attached hereto as Exhibit A and incorporated herein by reference (collectively, the "Abatement Applications"); and

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Board of Commissioners of Boone County, Indiana (the "Board of Commissioners") and the Board of Commissioners have adopted, or are expected to adopt, a resolution approving the Abatement Applications; and



WHEREAS, on February 5, 2018, the Town of Whitestown Redevelopment Commission adopted its resolution approving the Abatement Applications;

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve (i) a seventy percent (70%) seven (7) year real property tax deduction for the Real Property Project and (ii) an eighty percent (80%) ten (10) year personal property tax deduction for the Personal Property Project, pursuant to the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

2. The Town Council hereby makes the following affirmative findings in regards to the Applications:

- a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature and the estimate of the cost of the new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment is reasonable for equipment of that type;
- b. 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 proposed described redevelopment or rehabilitation and the proposed installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment;
- c. 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 proposed described redevelopment or rehabilitation and the proposed installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment;
- d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation and the proposed installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment; and
- e. the totality of benefits is sufficient to justify the deductions.

3. As an inducement for the Applicant to invest in the Site, the Applications are hereby approved effective upon adoption of this Resolution and subject to the Applicant meeting the following conditions:



- a. The Applicant shall annually file with the Town Council the required Form CF-1/RE and Form CF-1/PP, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its respective Statements of Benefits (Forms SB-1/ Real Property and SB-1/ Personal Property) as presented to and approved by the Town Council;
  - b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Real Property Project and the Personal Property Project.
4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.
5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant to (i) deductions for real property taxes for the Real Property Project as provided in Indiana Code 6-1.1-12.1-3 for a period of seven (7) years and (ii) deductions for personal property taxes for the Personal Property Project as provided in Indiana Code 6-1.1-12.1-4.5 for a period of ten (10) years, each in accordance with the following abatement schedules:

*Real Property Tax Abatement Schedule*

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	70%
2	70%
3	70%
4	70%
5	70%
6	70%
7	70%

*Personal Property Tax Abatement Schedule*

<u>Year</u>	<u>% of Assessed Value Exempt From Personal Property Taxes</u>
1	80%
2	80%
3	80%
4	80%
5	80%
6	80%

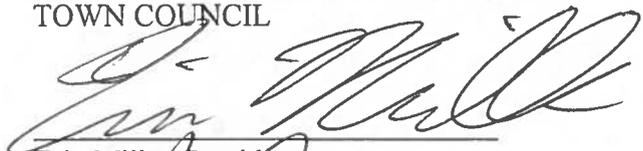


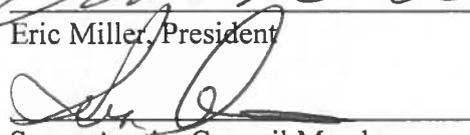
7	80%
8	80%
9	80%
10	80%

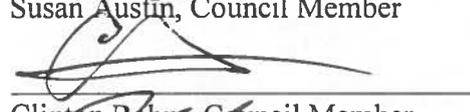
Consistent with Indiana law, the first year of abatement for real property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/ Real Estate and the first year of abatement for personal property taxes shall commence on the assessment date immediately following installation of the new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment as described in the Form SB-1/ Personal Property (such forms included in the Applications attached hereto as Exhibit A).

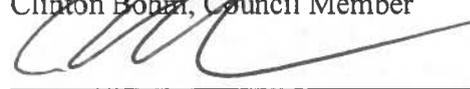
Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 14 day of February, 2018.

TOWN OF WHITESTOWN, INDIANA  
TOWN COUNCIL

  
Eric Miller, President

  
Susan Austin, Council Member

  
Clinton Bohm, Council Member

  
Jeff Wishek, Council Member

  
Kevin Russell, Council Member

ATTEST:

  
Matt Sumner, Clerk-Treasurer



EXHIBIT A

*Abatement Applications*



**TOWN OF WHITESTOWN, INDIANA**

**APPLICATION FOR REAL PROPERTY TAX ABATEMENT**

*Instructions and Procedures*

Indiana state law requires that this application for real property tax abatement and statement of benefits form (SB-1/RP) be submitted to the Town of Whitestown, Indiana (the "Town") prior to the initiation of the project. Additionally, final approval of the application must be obtained from the Town before starting the construction of real property improvements for which tax abatement is being requested.

The completed application, including all attachments and forms, and fees should be submitted to:

**Town of Whitestown  
Attn: Mr. Dax Norton, Town Manager  
6210 Veterans Drive  
Whitestown, Indiana 46075  
Office: (317)732-4530  
Mobile: (317)495-5864  
Fax: (317)769-6871  
E-Mail: [dnorton@whitestown.in.gov](mailto:dnorton@whitestown.in.gov)**

Prior to submitting the attached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Form (SB-1/RP) and the last page of the application. Incomplete or unsigned applications will not be accepted as official filings. All applicants are encouraged to discuss the proposed project and tax abatement request with the Town Manager and the Presidents of the Whitestown Redevelopment Commission and Whitestown Town Council prior to filing their application.

*Fees*

A \$2,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the

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1	80%
2	80%
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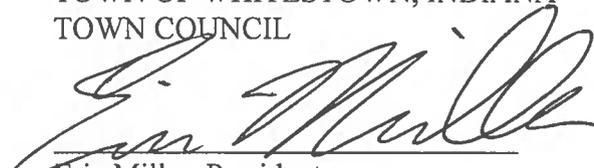


7	80%
8	80%
9	80%
10	80%

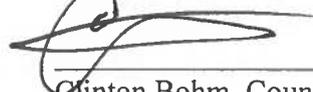
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Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

TOWN OF WHITESTOWN, INDIANA  
TOWN COUNCIL

  
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Clinton Bohm, Council Member

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Kevin Russell, Council Member

ATTEST:

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*Fees*

A \$2,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the



applicant is submitting an application for a real property tax abatement that does not conform with the traditional tax abatement schedule (a "Modified Abatement Schedule"), the applicant may be required to pay an additional fee (the "Modified Abatement Application Fee"). The amount of the Modified Abatement Application Fee will be determined by the Town in its sole discretion based upon all of the facts and circumstances (including the proposed Modified Abatement Schedule). Payment of the Modified Abatement Application Fee shall be made within 14 days of notification in writing by Whitestown to the Applicant of the amount of such Modified Abatement Application Fee.

All companies requesting real property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

Any requests for additional information or questions should be directed to the following:

**Town of Whitestown  
Attn: Mr. Dax Norton, Town Manager  
6210 Veterans Drive  
Whitestown, Indiana 46075  
Office: (317)732-4530  
Mobile: (317)495-5864  
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Town of Whitestown, Indiana  
Real Property Tax Abatement Application  
Project Questionnaire

1. Name of the company for which real property tax abatement is being requested: Becknell Industrial, LLC f/b/o Polymer Technology Systems, Inc. and/or related entities

2. State the name, title, address, telephone number and e-mail address of a company representative who may be contacted concerning this application:

Name and Title: Mark Morgan, Chief Financial Officer

Address: 7736 Zionsville Road, Indianapolis, IN 46268

Telephone: 317-860-8035

E-Mail Address: mmorgan@ptsdiagnostics.com

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form CF-1) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form SB-1, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance form's importance).

Name and Title: Same as above

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

4. Location of property for which personal property tax abatement is being sought:

a) Street Address: 4921 East 450 South, Whitestown, IN 46075

b) Tax Parcel Number(s): 06-07-26-000-010.000-019

Attach a legal description and area map of the proposed project location.

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the real property at the project location:

Land - \$76,600, Improvements - \$153,000



6. Has this project or tax abatement request been discussed with either the President of the Whitestown Redevelopment Commission, the Whitestown Town Manager or the President of the Whitestown Town Council?  X  Yes \_\_\_\_\_ No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?

No \_\_\_\_\_

8. Does your business have other operations in Indiana? If so, please list the location of the other operations.

Yes. Polymer's existing location is at 7736 Zionsville Road in Indianapolis, IN.

9. What is the size of the facility to be improved or constructed?

The building to be constructed will be approximately 135,000SF.

10. On a separate page, briefly describe the nature of the business of your company.

Please see attachment to application.

11. On a separate page, briefly describe the proposed real estate improvements to be constructed by your company at the project location.

Please see attachment to application.

12. Have the proposed real estate improvements been constructed (Please note that State statute requires applicants to delay construction until after abatement has been granted)?

\_\_\_\_\_ Yes  X  No

13. What is the anticipated date for construction to begin? April 2018

14. What is the anticipated date for project completion? December 2021

15. If a facility is being improved, does the proposed improvement to the facility change the function of the current facility?

\_\_\_\_\_ Yes \_\_\_\_\_ No  X  N/A



a) If yes, please describe the any new functions to be performed at the improved facility:

N/A

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$12,100,000.00

16. Complete the following profile of the Company that will occupy the property for which tax abatement is being requested:

a) Number of current full time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-skilled n/a Average hourly wage rate for semi-skilled positions n/a

Clerical n/a Average hourly wage rate for clerical positions n/a

Salaried n/a Average salary (per hour) for salaried positions n/a

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)  
0

b) Number of current part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-skilled n/a Average hourly wage rate for semi-skilled positions n/a

Clerical n/a Average hourly wage rate for clerical positions n/a

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)  
0

c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional \$3.00 per hour, etc.) The value of benefits are approximately 20% of one's hourly wages.



d) Summary of benefits for existing and new employees.

Polymer provides medical, dental and vision benefits as well as substantial training and development, disability protection, retirement plans, stock ownership opportunities, and paid time off.

e) Number of created full-time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled 194 Average hourly wage rate for skilled positions \$42.64

Semi-Skilled n/a Average hourly wage rate for semi- skilled positions n/a

Clerical n/a Average hourly wage rate for skilled positions n/a

Skilled n/a Average hourly wage rate for skilled positions n/a

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)  
194

f) Number of created part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-skilled n/a Average hourly wage rate for semi-skilled positions n/a

Clerical n/a Average hourly wage rate for clerical positions n/a

Salaried n/a Average salary (per hour) for salaried positions n/a



TOTAL NUMBER OF NEW EMPLOYEES (part-time)

0

g) What is the total dollar amount to be spent on new salaries? \$17,206,092.80

h) Provide schedule for when new employee positions are expected to be filled.  
2018 – 154 Employees, 2019 – 10 Employees, 2020 – 10 Employees, 2021 – 10 Employees, 2022 – 10 Employees

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

Please see attachment to application.

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration).

We are respectfully requesting an alternate 10 year abatement on real property improvements. Below is a schedule of the proposed alternate 10 year abatement schedule.

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	80%
2	80%
3	80%
4	80%
5	80%
6	80%
7	80%
8	80%
9	80%
10	80%

20. Complete the following schedule concerning the proposed real property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes:	<u>\$3,133.06</u>
B. Projected 10-Year Total:	<u>\$31,330.60</u>

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes:	<u>\$494,400.00</u>
B. Projected 10-Year Abatement:	<u>\$1,977,400.00</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	<u>\$1,977,400.00</u>
B. Total Taxes to be Paid:	<u>\$494,400.00</u>

Note: Attach Worksheets

21. Which approvals or permits will be required for the project?

- |  |  |
|--|--|
| <input checked="" type="radio"/> (a) zoning change | <input checked="" type="radio"/> (e) variance        |
| <input type="radio"/> (b) annexation               | <input type="radio"/> (f) special exception          |
| <input type="radio"/> (c) plat approval            | <input checked="" type="radio"/> (g) building permit |
| <input type="radio"/> (d) development plan         | <input type="radio"/> (h) other _____                |

While final plans are being determined, it is anticipated that it is anticipated that a zoning change will be required in order for this headquarters/R&D laboratory/manufacturing and distribution operation to be constructed. Annexation is not anticipated. Plat approval is unknown. A development plan has not yet been determined. Regarding a variance and/or special exceptions, as previously stated, it is anticipated a rezoning will be needed, but the course of action has not yet been finalized.

22. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.

Plans are still being developed, but it is likely that some sort of public infrastructure improvements may be needed. Specifically, there are access roads along CR 450 and a road connecting to Anson Boulevard (the southwest corner of the site) that may require improvements and/or construction. In addition, the approach to sanitary sewer and drainage has not yet been finalized and may require a public-private partnership.



23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain.

No \_\_\_\_\_

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.

Please see attachment.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Whenever possible and when economically competitive both Becknell Development and PTS Diagnostics endeavor to utilize local suppliers and contractors.

26. Has the applicant previously been approved for economic development incentives from the Town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the Town at the time the incentives were approved.

No \_\_\_\_\_  
\_\_\_\_\_

27. Is the applicant current on all of its payment obligations to the Town and the County (e.g., property taxes, utility (gas, water, sewer, electric) fees (such as capacity fees, monthly services charges), guaranties on any debt obligations, etc.)?

Yes \_\_\_\_\_  
\_\_\_\_\_

28. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact? If so, please explain.

Yes. The building to be constructed will have a white TPO roof membrane. Also, LED lighting will be used for the building and site.

CHECKLIST OF ATTACHMENTS:

- \_\_\_\_\_ Application Fee (\$2,000)
- \_\_\_\_\_ Completed Memorandum of Understanding
- \_\_\_\_\_ Completed Form SB-1/RP
- \_\_\_\_\_ Legal Description of Project Site
- \_\_\_\_\_ Area Map of Project Site
- \_\_\_\_\_ Description of Business at Site
- \_\_\_\_\_ Description of Improvements to Site
- \_\_\_\_\_ Description of Impact on Business if Improvements not Constructed
- \_\_\_\_\_ Schedule of Annual Tax Abatement %
- \_\_\_\_\_ Worksheets for Abatement Calculation



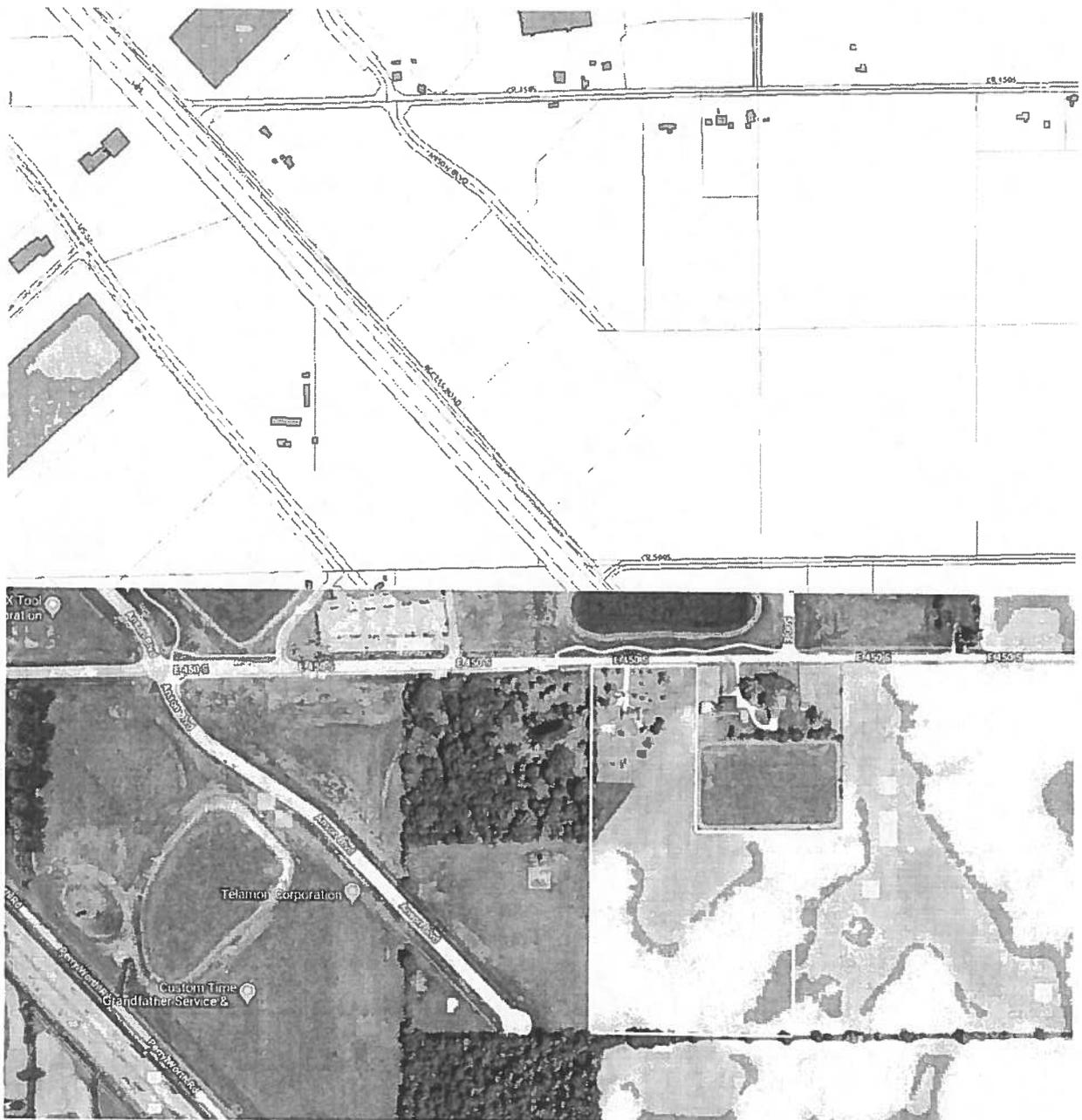
ORIGINAL

ATTACHMENT TO PROPERTY TAX ABATEMENT APPLICATIONS  
Polymer Technology Systems, Inc.  
11/29/2017

Question #4 – Legal Description of the Property

Parcel Number 06-07-26-000-010.000-019  
PT NE SE 26-18-1E 15.79 FISHBACK / 520

Question #4 – Map of the Property





Question #10 – Nature of the Company Business

PTS Diagnostics is an innovative point-of-care diagnostics solutions provider that partners with patients and healthcare professionals. In more than 135 countries, PTS Diagnostics designs, manufactures, and markets healthcare diagnostic products for distribution. PTS Diagnostics' signature products include the CardioChek® lipid analyzer, and the A1CNow® family of products.

Question #11 – Proposed Real Estate Improvements and Personal Property Purchases and Installation

PTS was acquired in 2016 and is exploring possible growth options at its operations in California, Florida, and Indiana. The lease for its existing Indianapolis location expires in 2019. If PTS' expansion occurs in Indiana, they will need to construct a new facility, approximately 135,000 SF. PTS would utilize the entire building to be constructed for its lab, manufacturing and distribution operations and equipment necessary to accommodate their growing business needs.

Question #17 – Impact on local community if project does not proceed

Without the new building and move to a new space, the applicant will not be able to operate to its fullest capability. In an industry that is continually evolving, the applicant requires more space than they currently occupy to continue to be a leading innovator in point of care diagnostic solutions.

Question #24 Community Involvement and Funding

Polymer Technology Systems is involved in Indianapolis American Diabetes Association and the Indianapolis Juvenile Diabetes Association. The company encourages employees to engage in civic activities.



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51787 (R6 / 10-14)  
Prescribed by the Department of Local Government Finance

ORIGINAL

20 19 PAY 20 20

FORM SB-1 / Real Property

**PRIVACY NOTICE**

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

**INSTRUCTIONS:**

- 1 This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- 2 The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- 3 To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- 4 A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- 5 For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer <b>Becknell Industrial, LLC f/b/o Polymer Technology Systems, Inc.</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>7736 Zionsville Road, Indianapolis, IN 46268</b>					
Name of contact person <b>Mark Morgan</b>		Telephone number <b>( 317 ) 860-8035</b>		E-mail address <b>mmorgan@ptsdiagnostics.com</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body <b>Whitestown Town Council</b>					Resolution number
Location of property <b>4921 East 450 South, Whitestown, IN 46075</b>			County <b>Boone</b>		DLGF taxing district number <b>06019</b>
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Development of a 135,000SF building on existing parcel number 06-07-26-000-010.000-019 to accommodate the expansion of its research, manufacturing and distribution facility currently located at 7736 Zionsville Road.</b>					Estimated start date (month, day, year) <b>4/1/2018</b>
					Estimated completion date (month, day, year) <b>12/31/2023</b>
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number <b>0.00</b>	Salaries <b>\$0.00</b>	Number retained <b>0.00</b>	Salaries <b>\$0.00</b>	Number additional <b>194.00</b>	Salaries <b>\$17,206,092.80</b>
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
<b>REAL ESTATE IMPROVEMENTS</b>					
<b>COST</b>					
<b>ASSESSED VALUE</b>					
Current values					
Plus estimated values of proposed project			<b>12,100,000.00</b>		
Less values of any property being replaced					
Net estimated values upon completion of project			<b>12,100,000.00</b>		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative				Date signed (month, day, year)	
Printed name of authorized representative <b>Mark Morgan</b>			Title <b>Chief Financial Officer</b>		

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years\* (see below). The date this designation expires is \_\_\_\_\_.
- B. The type of deduction that is allowed in the designated area is limited to:
  - 1. Redevelopment or rehabilitation of real estate improvements  Yes  No
  - 2. Residentially distressed areas  Yes  No
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_
- E. Number of years allowed:
  - Year 1  Year 2  Year 3  Year 4  Year 5 (\* see below)
  - Year 6  Year 7  Year 8  Year 9  Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
  - Yes  No
  - If yes, attach a copy of the abatement schedule to this form.
  - If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ( )	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17  
Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
  - (2) The number of new full-time equivalent jobs created.
  - (3) The average wage of the new employees compared to the state minimum wage.
  - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

**TOWN OF WHITESTOWN, INDIANA****APPLICATION FOR PERSONAL PROPERTY TAX ABATEMENT***Instructions and Procedures*

Indiana state law requires that this application for personal property tax abatement and statement of benefits form (SB-1/PP) be submitted to the Town of Whitestown, Indiana (the "Town") prior to the initiation of the project. Additionally, final approval of the application must be obtained from the Town before starting the installation of the new manufacturing equipment, research and development equipment, logistical distribution equipment and/or information technology equipment, for which tax abatement is being requested.

The completed application, including all attachments and forms, and fees should be submitted to:

**Town of Whitestown**  
**Attn: Mr. Dax Norton, Town Manager**  
**6210 Veterans Drive**  
**Room 500**  
**Whitestown, Indiana 46075**  
**Office: (317)732-4530**  
**Mobile: (317)495-5864**  
**E-Mail: [dnorton@whitestown.in.gov](mailto:dnorton@whitestown.in.gov)**

Prior to submitting the attached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Form (SB-1/PP) and the last page of the application. Incomplete or unsigned applications will not be accepted as official filings. All applicants are encouraged to discuss the proposed project and tax abatement request with the Town Manager and/or the Presidents of the Whitestown Redevelopment Commission and Whitestown Town Council prior to filing their application.

*Fees*

A \$2,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" 30 days following the approval of the abatement (the "Application Fee"). In addition, if the applicant is submitting an application for a personal property tax abatement that does not conform with the traditional tax abatement schedule (a "Modified Abatement Schedule"), the applicant may be required to pay an additional fee (the "Modified Abatement Application Fee"). The amount of the Modified Abatement Application Fee will be determined by the Town in its sole discretion based upon all of the facts and circumstances (including the proposed Modified Abatement Schedule). Payment of the Modified Abatement Application Fee shall be made within 30 days of notification in



writing by Whitestown to the Applicant of the amount of such Modified Abatement Application Fee.

All companies requesting personal property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

Any requests for additional information or questions should be directed to the following:

**Town of Whitestown  
Attn: Mr. Dax Norton, Town Manager  
6210 Veterans Drive  
Room 500  
Whitestown, Indiana 46075  
Office: (317)732-4530  
Mobile: (317)495-5864  
E-Mail: [dnorton@whitestown.in.gov](mailto:dnorton@whitestown.in.gov)**



Town of Whitestown, Indiana  
Personal Property Tax Abatement Application  
Project Questionnaire

1. Name of the company for which personal property tax abatement is being requested: Polymer Technology Systems, Inc. and/or related entities

2. State the name, title, address, telephone number and e-mail address of a company representative who may be contacted concerning this application:

Name and Title: Mark Morgan, Chief Financial Officer

Address: 7736 Zionsville Road, Indianapolis, IN 46268

Telephone: 317-860-8035

E-Mail Address: mmorgan@ptsdiagnostics.com

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form CF-1) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form SB-1, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance form's importance).

Name and Title: Same as above

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

4. Location of property for which personal property tax abatement is being sought:

a) Street Address: 4921 East 450 South, Whitestown, IN 46075

b) Tax Parcel Number(s): 06-07-26-000-010.000-019

Attach a legal description and area map of the proposed project location.

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the equipment at the project location:

\$0.00



6. Has this project or tax abatement request been discussed with the President of the Whitestown Redevelopment Commission and/or President of the Whitestown Town Council?  Yes  No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?

No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations.

Yes. Polymer's existing location is at 7736 Zionsville Road in Indianapolis, IN.

9. What is the size of the facility in which the equipment will be installed?

The building to be constructed will be approximately 135,000SF.

10. On a separate page, briefly describe the (i) product(s) manufactured, (ii) research and development conducted, (iii) the product distribution and/or (iv) the information technology conducted, by your company.

Please see attachment to application.

11. On a separate page, briefly describe the equipment to be installed by your company at the project location.

Please see attachment to application.

12. Has the new equipment been installed (Please note that State statute requires applicants to delay installation until after abatement has been granted)?

Yes  No

13. What is the anticipated date for installation to begin? April 2018

14. What is the anticipated date for project completion? December 2021

15. Does the equipment being installed serve the same function as the equipment currently in place at the facility?

Yes  No  N/A

a) If no, please describe the new functions to be performed by the new equipment:

N/A

b) What is the estimated value of the equipment to be purchased for which personal property tax abatement is being requested? \$13,500,000

16. Complete the following profile of the Company that will occupy the property for which tax abatement is being requested:

a) Number of current full time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-skilled n/a Average hourly wage rate for semi-skilled positions n/a

Clerical n/a Average hourly wage rate for clerical positions n/a

Salaried n/a Average salary (per hour) for salaried positions n/a

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)  
0

b) Number of current part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-skilled n/a Average hourly wage rate for semi-skilled positions n/a

Clerical n/a Average hourly wage rate for clerical positions n/a

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)  
0

c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional \$3.00 per hour, etc.) The value of benefits are approximately 20% of one's hourly wages.



d) Summary of benefits for existing and new employees.

Polymer provides medical, dental and vision benefits as well as substantial training and development, disability protection, retirement plans, stock ownership opportunities, and paid time off.

e) Number of created full-time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled 194 Average hourly wage rate for skilled positions \$42.64

Semi-Skilled n/a Average hourly wage rate for semi- skilled positions n/a

Clerical n/a Average hourly wage rate for skilled positions n/a

Skilled n/a Average hourly wage rate for skilled positions n/a

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)  
194

f) Number of created part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-skilled n/a Average hourly wage rate for semi-skilled positions n/a

Clerical n/a Average hourly wage rate for clerical positions n/a



g) What is the total dollar amount to be spent on new salaries? \$17,206,092.80

h) Provide schedule for when new employee positions are expected to be filled.

2018 – 154 Employees, 2019 – 10 Employees, 2020 – 10 Employees, 2021 – 10 Employees, 2022 – 10 Employees

17. On a separate page, please give a detailed description of what the impact on your business will be if the new equipment is not installed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

Please see attachment to application

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration).

We are respectfully requesting an alternate 10 year abatement on real property improvements. Below is a schedule of the proposed alternate 10 year abatement schedule.

<u>Year</u>	<u>% of Assessed Value Exempt From Personal Property Taxes</u>
1	80%
2	80%
3	80%
4	80%
5	80%
6	80%
7	80%
8	80%
9	80%
10	80%



20. Complete the following schedule concerning the proposed personal property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

I. Projected Current Conditions Without Abatement

A. Current Annual Personal Property Taxes:	<u>\$0.00</u>
B. Projected 10-Year Total:	<u>\$0.00</u>

II. Projected Conditions With Abatement

A. Projected 10-Year Personal Property Taxes:	<u>\$225,950.00</u>
B. Projected 10-Year Abatement:	<u>\$903,990.00</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	<u>\$959,150.00</u>
B. Total Taxes to be Paid:	<u>\$377,630.00</u>

Note: Attach Worksheets

21. Which approvals or permits will be required for the project?

- |  |  |
|--|--|
| <input checked="" type="radio"/> (a) zoning change | <input checked="" type="radio"/> (e) variance          |
| <input type="radio"/> (b) annexation               | <input checked="" type="radio"/> (f) special exception |
| <input type="radio"/> (c) plat approval            | <input checked="" type="radio"/> (g) building permit   |
| <input type="radio"/> (d) development plan         | <input type="radio"/> (h) other _____                  |

While final plans are being determined, it is anticipated that it is anticipated that a zoning change will be required in order for this headquarters/R&D laboratory/manufacturing and distribution operation to be constructed. Annexation is not anticipated. Plat approval is unknown. A development plan has not yet been determined. Regarding a variance and/or special exceptions, as previously stated, it is anticipated a rezoning will be needed, but the course of action has not yet been finalized.

22. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.

Plans are still being developed, but it is likely that some sort of public infrastructure improvements may be needed. Specifically, there are access roads along CR 450 and a road connecting to Anson Boulevard (the southwest corner of the site) that may require improvements and/or construction. In addition, the approach to sanitary sewer and drainage has not yet been finalized and may require a public-private partnership.



23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain. No

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future. Please see attachment.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Whenever possible and when economically competitive both Becknell Development and PTS Diagnostics endeavor to utilize local suppliers and contractors.

26. Has the applicant previously been approved for economic development incentives from the Town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the Town at the time the incentives were approved.

No

27. Is the applicant current on all of its payment obligations to the Town and the County (e.g., property taxes, utility (gas, water, sewer, electric) fees (such as capacity fees, monthly services charges), guaranties on any debt obligations, etc.)?

Yes

28. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact? If so, please explain.

Yes. The building to be constructed will have a white TPO roof membrane. Also, LED lighting will be used for the building and site.

CHECKLIST OF ATTACHMENTS:

- \_\_\_\_\_ Application Fee (\$1,000)
- \_\_\_\_\_ Completed Memorandum of Understanding
- \_\_\_\_\_ Completed Form SB-1/PP
- \_\_\_\_\_ Legal Description of Project Site
- \_\_\_\_\_ Area Map of Project Site
- \_\_\_\_\_ Description of (i) Product(s) Manufactured, (ii) Research and Development, (iii) Product Distribution and/or (iv) Information Technology Conducted, at Site
- \_\_\_\_\_ Description of Equipment to be Installed at Site
- \_\_\_\_\_ Description of Impact on Business if Equipment not Installed
- \_\_\_\_\_ Worksheets for Abatement Calculation

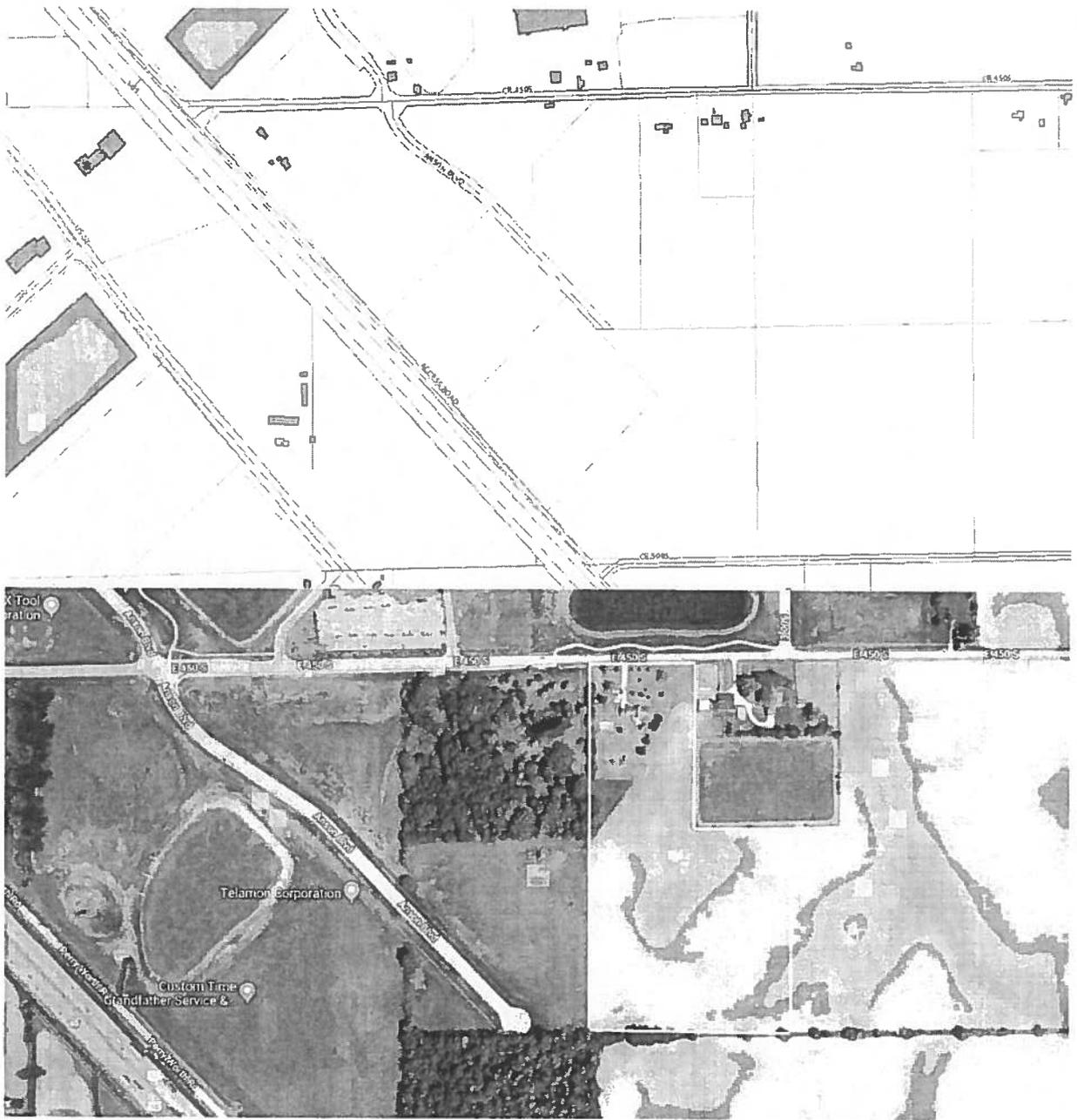


ATTACHMENT TO PROPERTY TAX ABATEMENT APPLICATIONS  
Polymer Technology Systems, Inc.  
11/29/2017

Question #4 – Legal Description of the Property

Parcel Number 06-07-26-000-010.000-019  
PT NE SE 26-18-1E 15.79 FISHBACK / 520

Question #4 – Map of the Property





**Question #10 – Nature of the Company Business**

PTS Diagnostics is an innovative point-of-care diagnostics solutions provider that partners with patients and healthcare professionals. In more than 135 countries, PTS Diagnostics designs, manufactures, and markets healthcare diagnostic products for distribution. PTS Diagnostics' signature products include the CardioChek® lipid analyzer, and the A1CNow® family of products.

**Question #11 – Proposed Real Estate Improvements and Personal Property Purchases and Installation**

PTS was acquired in 2016 and is exploring possible growth options at its operations in California, Florida, and Indiana. The lease for its existing Indianapolis location expires in 2019. If PTS' expansion occurs in Indiana, they will need to construct a new facility, approximately 135,000 SF. PTS would utilize the entire building to be constructed for its lab, manufacturing and distribution operations and equipment necessary to accommodate their growing business needs.

**Question #17 – Impact on local community if project does not proceed**

Without the new building and move to a new space, the applicant will not be able to operate to its fullest capability. In an industry that is continually evolving, the applicant requires more space than they currently occupy to continue to be a leading innovator in point of care diagnostic solutions.

**Question #24 Community Involvement and Funding**

Polymer Technology Systems is involved in Indianapolis American Diabetes Association and the Indianapolis Juvenile Diabetes Association. The company encourages employees to engage in civic activities.



**STATEMENT OF BENEFITS  
PERSONAL PROPERTY**

State Form 51764 (R4 / 11-15)

Prescribed by the Department of Local Government Finance

**FORM SB-1 / PP**

**PRIVACY NOTICE**

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

**INSTRUCTIONS**

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1 TAXPAYER INFORMATION										
Name of taxpayer <b>Polymer Technology Systems, Inc. and/or related entities</b>					Name of contact person <b>Mark Morgan</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>7736 Zionsville Road, Indianapolis, IN 46268</b>							Telephone number <b>( 317 ) 860-8035</b>			
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT										
Name of designating body <b>Whitestown Town Council</b>							Resolution number (a)			
Location of property <b>4921 East 450 South, Whitestown, IN 46075</b>					County <b>Boone</b>		DLGF taxing district number <b>06019</b>			
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.)  Please see attached description of equipment investment.							ESTIMATED			
									START DATE	COMPLETION DATE
							Manufacturing Equipment		04/01/2018	12/31/2023
							R & D Equipment			
							Logist Dist Equipment		04/01/2018	12/31/2023
IT Equipment		04/01/2018	12/31/2023							
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT										
Current number	Salaries	Number retained	Salaries	Number additional	Salaries					
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>194</b>	<b>\$17,206,092.80</b>					
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT										
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
			COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values										
Plus estimated values of proposed project										
Less values of any property being replaced										
Net estimated values upon completion of project										
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER										
Estimated solid waste converted (pounds) _____					Estimated hazardous waste converted (pounds) _____					
Other benefits:										
SECTION 6 TAXPAYER CERTIFICATION										
I hereby certify that the representations in this statement are true.										
Signature of authorized representative							Date signed (month, day, year)			
Printed name of authorized representative <b>Mark Morgan</b>					Title <b>Chief Financial Officer</b>					



FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed... calendar years...
B. The type of deduction that is allowed in the designated area is limited to:
1. Installation of new manufacturing equipment;
2. Installation of new research and development equipment;
3. Installation of new logistical distribution equipment;
4. Installation of new information technology equipment;
C. The amount of deduction applicable to new manufacturing equipment is limited to \$... cost with an assessed value of \$...
D. The amount of deduction applicable to new research and development equipment is limited to \$... cost with an assessed value of \$...
E. The amount of deduction applicable to new logistical distribution equipment is limited to \$... cost with an assessed value of \$...
F. The amount of deduction applicable to new information technology equipment is limited to \$... cost with an assessed value of \$...
G. Other limitations or conditions (specify)
H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:
I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Table with 3 columns: Signature/Title, Telephone number, Date signed. Rows for authorized member and attester.

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
(2) The number of new full-time equivalent jobs created.
(3) The average wage of the new employees compared to the state minimum wage.
(4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



Polymer Technology Systems, Inc.  
SB-1 PP Attachment  
11/29/17

**Investment Information**

**Investment Schedule:**

2018 - \$5,700,000  
2019 - \$6,600,000  
2020 - \$1,200,000

**Investment Type:**

Investment of lab, manufacturing, distribution and IT equipment will include conveyors, generators, equipment, pallet racks, work tables, packaging, computers and IT infrastructure (Wiring, Server Racks, switches, etc.). The breakdown between the three categories is not known at this time.

**Job Creation Information**

**Job Creation Schedule:**

2018 – total headcount 154  
2019 – total headcount 164  
2020 – total headcount 174  
2021 – total headcount 184  
2022 – total headcount 194