



ORIGINAL

RESOLUTION NO. 2018-17

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

ROYAL INTERPACK MIDWEST, 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 Royal Interpack Midwest, Inc. and/or related entities (the "Applicant") of a proposed personal property revitalization expansion program (the "Project") on a site within the ERA #2 at 4656 Anson Boulevard in the Town, which is more particularly described in the hereinafter defined Abatement Application (the "Site"); and

WHEREAS, the Project consists of the installation of manufacturing, distribution and IT equipment including recycling lines, conveyors, generators, equipment, work tables, packaging, computers and IT infrastructure (wiring, server racks, switches, etc.) in approximately 130,000 square feet of manufacturing and distribution space on the Site; and

WHEREAS, the Applicant anticipates increases in the assessed value of its personal property by reason of its 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 Personal Property Tax Abatement, including the Statement of Benefits on Form SB-1 / Personal Property, attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application"); 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 Application; and

WHEREAS, on March 26, 2018, the Town of Whitestown Redevelopment Commission adopted its resolution approving the Abatement Application with a six (6) year traditional tax abatement schedule;

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 a six (6) year traditional personal property tax deduction for the 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 Abatement Application:

- a. 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 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 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 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 Abatement Application is hereby approved with the tax abatement schedule approved herein 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/PP, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statement of Benefits (Form 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, acquisition and installation of the 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 deductions for personal property taxes for the Project as provided in Indiana Code 6-1.1-12.1-4.5 for a period of six (6) years in accordance with the following abatement schedule:

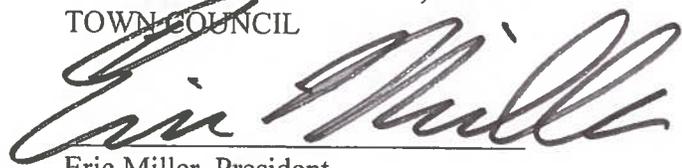
Personal Property Tax Abatement Schedule

<u>Year</u>	<u>% of Assessed Value Exempt From Personal Property Taxes</u>
1	100%
2	85%
3	66%
4	50%
5	34%
6	25%

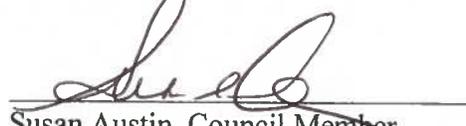
Consistent with Indiana law, the first year of abatement for personal property taxes shall commence on the assessment date immediately following installation of the new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment as described in the Form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

Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 27th day of March, 2018.

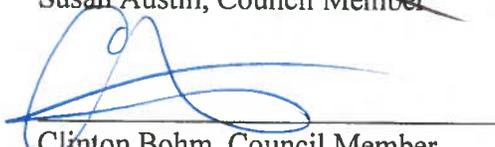
TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL



Eric Miller, President



Susan Austin, Council Member



Clinton Bohm, Council Member



Jeff Wishek, Council Member

Kevin Russell, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer



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EXHIBIT A

Abatement Application



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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

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



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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**



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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: Royal Interpack Midwest, 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: Borwei Wong, Chief Operating Officer

Address: 475 Palmyrita Avenue, Riverside, CA 92507

Telephone: 951-787-6925

E-Mail Address: borwei.wong@royalinterpack.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: 4656 Anson Boulevard, Whitestown, IN 46075

b) Tax Parcel Number(s): 06-07-26-000-007.005-019

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. Royal Interpack currently operates a facility in Anderson, IN.

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

Royal Interpack will require approximately 130,000 SF of manufacturing and distribution space.

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 (equipment installation completion date). Job creation goals to be met by December 2023.

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? \$20,000,000

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.

Royal Interpack provides medical, dental and vision benefits as well as substantial training and development, 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 130 Average hourly wage rate for skilled positions \$18.91

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)

130

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? \$5,113,264.00
- h) Provide schedule for when new employee positions are expected to be filled.

Year	Net New Employees
2018	60
2019	30
2020	10
2021	10
2022	10
2023	10
TOTAL	130

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). 7 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 7 year abatement on personal property investment. Below is a schedule of the proposed alternate 7 year abatement schedule.

Year	% of Assessed Value Exempt From Personal Property Taxes
1	70%
2	70%
3	70%
4	70%
5	70%
6	70%
7	70%

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 7-Year Total:	<u>\$0.00</u>

II. Projected Conditions With Abatement

A. Projected 7-Year Personal Property Taxes:	<u>\$1,529,550.00</u>
B. Projected 7-Year Abatement:	<u>\$909,820.00</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	<u>\$909,820.00</u>
B. Total Taxes to be Paid:	<u>\$619,730.00</u>

Note: Attach Worksheets

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

- | | |
|---------------------------------|----------------------------------|
| (a) zoning change | (e) variance |
| (b) annexation | (f) special exception |
| (c) plat approval | (g) building permit |
| (d) development plan | (h) other _____ |

While final plans are being determined, it is anticipated that no additional approvals or permits will be required for the project.

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 at this time, there are no known additional public infrastructure improvements required for completion of this project.

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 economically competitive both Duke and Royal Interpack 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.

The nature of Royal Interpack's business is "green" - as they recycle plastics into shell food containers. As it relates to their real estate improvements and investment, whenever possible and economically feasible, "green" technology is considered.

CHECKLIST OF ATTACHMENTS:

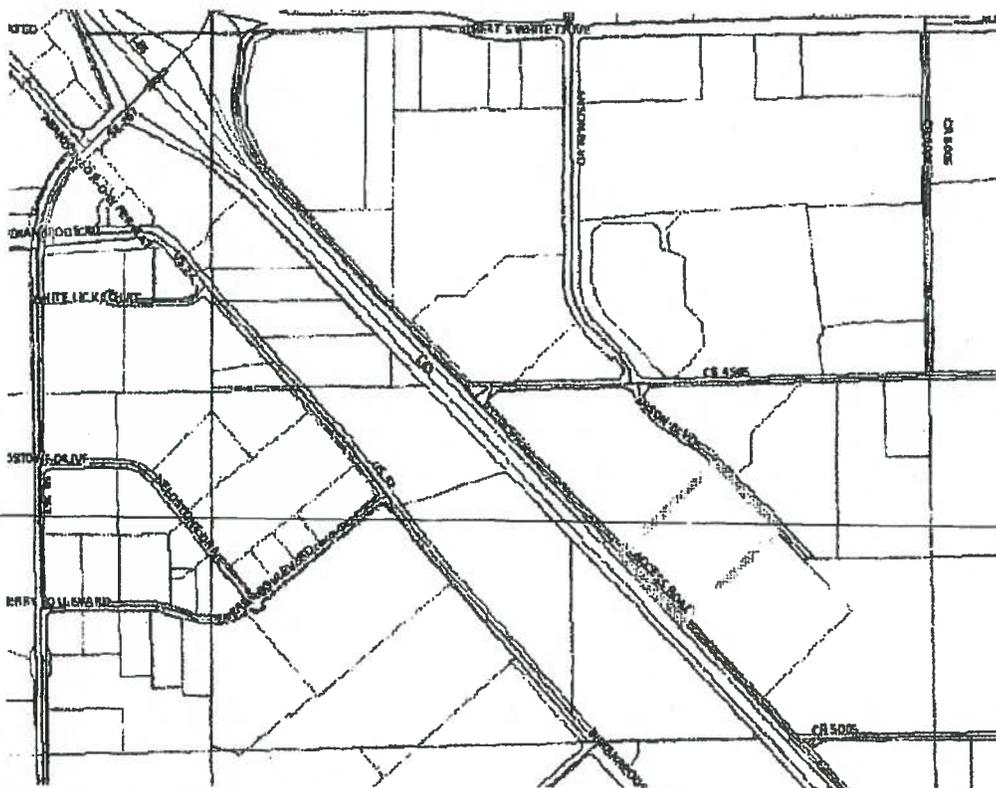
- _____ Application Fee (\$1,000)
- _____ Completed Memorandum of Understanding
- _____ Completed Form SB-1/PP
- _____ Legal Description of Project Site
- _____ Area Map of Project Site
- _____ Description of (i) Product(s) Manufactured, (ii) Research and Development, (iii) Product Distribution and/or (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 PERSONAL PROPERTY TAX ABATEMENT APPLICATION
Royal Interpack Midwest, Inc.
3/1/2018

Question #4 – Legal Description of the Property

Parcel Number 06-07-26-000-007.005-019
PT NE SE 26-18-1E 14.29A

Question #4 – Map of the Property



Question #10 – Nature of the Company Business

Royal Interpack Midwest, Inc. is a member of the Thailand-based Royal Group. Headquartered in Riverside, California, Royal Interpack operates a fully -integrated PET bottle recycling plant and an FDA-approved extrusion and thermoforming operation.

Royal Interpack is a major player in the evolution of fresh food packaging, delivering more convenient solutions for their customers and their customers' markets. As Royal Interpack continues to aggressively expand its business, they are at maximum capacity at their existing operations center in Anderson (IN), and are currently evaluating their real estate strategy to accommodate future growth. This operations center will produce shell containers for fruits, vegetables, bakery, deli and other food items that are then sold to processors, packers and distributors.

Question #11 – Proposed Personal Property Purchases and Installation

In Whitestown, Royal Interpack is considering leasing the remaining space of the Telamon Building on Anson Boulevard. This would allow Interpack to immediately increase production capacity and also have room to add additional production lines to accommodate increased demand. In addition to the real estate investment, Royal Interpack will be investing \$20M in new production lines and distribution equipment to accommodate their growing business needs.

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

Royal Interpack is currently landlocked at their existing Indiana operation. Without the possibility of expansion into a new location and making a significant investment in production equipment, Royal Interpack's business will become stagnant and unsustainable. In addition to the property investment, this project will also bring 130 jobs to Whitestown.

Question #24 Community Involvement and Funding

Royal Interpack is an environmentally conscious, recycling operation whose goal is to be a company its production team appreciates being a part of and strives to be a model corporate citizen.



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51784 (R4 / 11-15)
Prescribed by the Department of Local Government Finance

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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 Royal Interpack Midwest, Inc. and/or related entities			Name of contact person Borwei Wong						
Address of taxpayer (number and street, city, state, and ZIP code) 475 Palmyrita Avenue, Riverside, CA 92507				Telephone number (951) 787-8925					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT									
Name of designating body Whitestown Town Council				Resolution number (s)					
Location of property 4656 Anson Boulevard, Whitestown, IN 46075			County Boone	DLGF taxing district number 06019					
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. <i>(Use additional sheets if necessary.)</i> Please see attached description of equipment investment.				ESTIMATED					
				START DATE		COMPLETION DATE			
				Manufacturing Equipment	04/01/2018	12/31/2024			
				R & D Equipment					
				Logist Dist Equipment	04/01/2018	12/31/2024			
IT Equipment	04/01/2018	12/31/2024							
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT									
Current number	Salaries	Number retained	Salaries	Number additional	Salaries				
0	0	0	0	130	\$5,113,264.40				
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 Borwei Wong				Title Chief Operating Officer					

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 * (see below). The date this designation expires is _____ . *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | | |
|--|------------------------------|-----------------------------|---|
| 1. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
Check box if an enhanced abatement was approved for one or more of these types. |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
- C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- 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:
- | | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|--|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5 | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
Number of years approved: _____
(Enter one to twenty (1-20) years; may not exceed twenty (20) years.) |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input type="checkbox"/> Year 10 | |
- 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? 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.

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.

Approved by: (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.

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.

Royal Interpack Midwest, Inc.
SB-1 PP Attachment
3/1/18

Investment Information

Investment Schedule:

2018 - \$5,000,000
2019 - \$5,000,000
2020 - \$5,000,000
2021 - \$5,000,000

Investment Type:

Investment of manufacturing, distribution and IT equipment will include recycling lines, conveyors, generators, equipment, 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 60
2019 – total headcount 90
2020 – total headcount 100
2021 – total headcount 110
2022 – total headcount 120
2023 – total headcount 130
