

ORIGINAL

TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2021- 21

**RESOLUTION APPROVING DEDUCTION APPLICATION FOR AREA
DESIGNATED AN ECONOMIC REVITALIZATION AREA**

ITS LOGISTICS, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town") has received an application for deductions under Indiana Code 6-1.1-12.1, including a Statement of Benefits on Form SB-1 / Personal Property, attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application"), from ITS Logistics, LLC (the "Applicant"), for a project as described in the Abatement Application consisting primarily of the installation of additional new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment including pallet racking, MDR conveyor systems, forklifts, reach trucks and IT equipment (such as computers, etc.) for the Applicant's distribution business (collectively, the "Project") to be located at 4683 Albert S White Drive in the Town (the "Site") as more particularly described in the Abatement Application; and

WHEREAS, pursuant to and as more particularly described in the Abatement Application, the Project will be located in Fishback Creek Building 4 in the Town (the "Site"); and

WHEREAS, the Applicant will undertake the Project at the Site which Project will be owned or leased by it and which Site is included in an economic revitalization area previously designated by the Town Council of the Town (the "Town Council") as the "Whitestown Fishback Creek ERA #1" (the "ERA"); and

WHEREAS, absent extraordinary circumstances, the Town requires that applications for property tax deductions be approved by a resolution adopted by the Commission and the Commission hereby finds that the Abatement Application should be approved.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION, THAT:

Section 1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to approve the Abatement Application. The Commission hereby approves the Abatement Application and recommends approval of the Abatement Application by the Town Council.

Section 2. Subject to approval by resolution of the Town Council, the Applicant shall be entitled to a five (5) year personal property tax abatement for the Project in accordance with the following schedule:

Personal Property Tax Abatement Schedule

| <u>Year</u> | <u>% of Assessed Value Exempt From Personal Property Taxes</u> |
|-------------|--|
| 1 | 100% |
| 2 | 80% |
| 3 | 60% |
| 4 | 40% |
| 5 | 20% |

Section 3. The Secretary of the Commission is hereby directed to take all necessary actions to carry out the purposes and intent of this Resolution and approval of the Abatement Application, including delivering this Resolution to the Town Council.

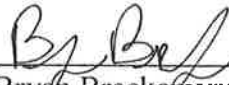
Section 4. The recitals to this Resolution are essential and are incorporated herein by reference.

Section 5. Any part of this Resolution that is invalid, unenforceable or illegal shall be ineffective to the extent of such invalidity, enforceability or illegality without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality thereof.

Section 6. This Resolution shall take effect immediately upon adoption by the Commission.

Adopted the 7th day of June, 2021, by a vote of 5 in favor and 0 against.

TOWN OF WHITESTOWN
REDEVELOPMENT COMMISSION



Bryan Bracketmyre, President

ATTEST:



Adam Hess, Secretary

Exhibit A

Abatement Application

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the day of May 6, 2021, ~~2020~~, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by ("Applicant")

to perform the steps necessary for the appropriate consideration of Applicant's request for tax abatement.

RECITALS

A. The Applicant owns, controls, and/or has an interest in certain property as more particularly described in the property tax abatement application of the Applicant attached hereto as Exhibit A (the "Application"), for which the Applicant desires tax abatement (the "Property").

B. The Applicant hereby makes submits its Application requesting that the Town consider, and the Town is willing to consider, the Property for real and/or personal property tax abatement.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the parties agree as follows:

AGREEMENT

Section 1. Tax Abatement. The Applicant hereby submits the Property for tax abatement. The Applicant's completed Application, including the Statement of Benefits (i.e. Form(s) SB-1), are submitted contemporaneously herewith and attached hereto as Exhibit A. This Memorandum constitutes a part of the Application.

Section 2. Application Fee. The parties recognize that Whitestown (including its Redevelopment Commission) will incur expenses, including financial advisory, legal and other fees, as a result of the Applicant's submission of its Application for tax abatement. In light of the expenses Whitestown will incur through the tax abatement process, the Applicant agrees to a non-refundable application fee in the amount of Two Thousand Dollars (\$2,000.00) (the "Application Fee"). The Applicant will pay the Two Thousand Dollars (\$2,000.00) Application Fee within 7 days following the approval of its Application, including this Memorandum.

Section 3. Final Application Fee. The parties recognize that Whitestown is required to provide governmental services to its inhabitants and properties located in Whitestown, including the Property, and has and will continue to incur expenses in connection with the provision of such services. In light of such expenses, the Applicant agrees that in the event its Application for tax abatement is approved by Whitestown, it will pay an application fee of Two Thousand Dollars (\$2,000) The Applicant will pay the Application Fee to Whitestown within seven (7) days of the resolution of Whitestown finally approving the Application.

Section 4. Failure to Pay Application Fee. In the event the Application is approved by Whitestown and Applicant fails to make timely payment of the Application Fee to Whitestown, Applicant shall be deemed to be in noncompliance with its Application and Whitestown may take immediate action by resolution to rescind its approval of the Application. If Whitestown adopts such a resolution, any deductions approved by Whitestown for the Applicant shall not apply to the next installment of property taxes owed by Applicant or to any subsequent installment of property taxes.

Section 5. Payment of Application Fee. The Application Fee shall be payable by cash or check (payable to the Town of Whitestown, Indiana) delivered to the Clerk-Treasurer of Whitestown.

Section 6. Disclaimer of Liability. The parties recognize that Whitestown's authority is limited by and subject to certain statutory criteria, including but not limited to certain compliance and conditions precedent by Applicant, and that Whitestown provides no promises, covenants, guarantees, or warranties that the Applicant will receive the tax abatement designation or other property interests it seeks.

APPLICANT

Signed: Tammi Scott

Printed: Tammi Scott

Its: Chief Financial Officer

Address: 555 Vista Blvd., Sparks, NV 89434

TOWN OF WHITESTOWN

Clinton Bohm, Town Council President

Exhibit A

Tax Abatement Application

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. Jason Lawson, Town Manager
6210 Veterans Drive
Room 500
Whitestown, Indiana 46075
Office: (317) 732-4530
Mobile: (317) 450-5113
E-Mail: jlawson@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. Jason Lawson, Town Manager
6210 Veterans Drive
Room 500
Whitestown, Indiana 46075
Office: (317) 732-4530
Mobile: (317) 450-5113
E-Mail: jlawson@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: ITS Logistics, LLC

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: Tammi Scott, Chief Financial Officer

Address: 555 Vista Blvd. Sparks, NV 89434

Telephone: 775-501-3293

E-Mail Address: tscott@its4logistics.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: Tammi Scott, Chief Financial Officer

Address: 555 Vista Blvd. Sparks, NV 89434

Telephone: 775-501-3293

E-Mail Address: tscott@its4logistics.com

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

a) Street Address: 4683 Albert S. White Drive, Whitestown, IN

b) Tax Parcel Number(s): 06-07-23-000-001.000-019, 06-07-23-000-001.001-019

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:

Unknown

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?

The company will be operating for the purpose of distributing third party goods

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. No

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

336,687 SF

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. The company will be operating for the purpose of distributing third party goods.

11. On a separate page, briefly describe the equipment to be installed by your company at the project location. Pallet racking, MDR conveyor system, forklifts, reach trucks.

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? June of 2021

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

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

_____ Yes No

a) If no, please describe the new functions to be performed by the new equipment:
Pallet racking, MDR Conveyor System, Forklifts, Reach trucks

b) What is the estimated value of the equipment to be purchased for which personal property tax abatement is being requested? \$6,751,281

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) N/A

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
0 (zero)

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.) _____

d) Summary of benefits for existing and new employees.
Medical, Vision, Dental, 401k

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

Skilled 8 Average hourly wage rate for skilled positions \$63.55

Semi-skilled 175 Average hourly wage rate for semi-skilled positions \$17.50

Clerical 13 Average hourly wage rate for clerical positions \$23.81

Salaries Above Included Average salary (per hour) for salaried positions _____

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaries Above Included Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

g) What is the total dollar amount to be spent on new salaries? \$8,870,0729

h) Provide schedule for when new employee positions are expected to be filled.
2021 – 52 employees, 2022 – 176 employees, 2023 – 188 employees, 2024 – 199 employees, 2025 – 199 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.). All of the above listed items.

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).

Example (note this is a traditional 10 year abatement schedule)

| Year | % of Assessed Value Exempt From Personal Property Taxes |
|------|---|
| 1 | 100% |
| 2 | 95% |
| 3 | 80% |
| 4 | 65% |
| 5 | 50% |
| 6 | 40% |

| | |
|----|-----|
| 7 | 30% |
| 8 | 20% |
| 9 | 10% |
| 10 | 5% |

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: None
 B. Projected 10-Year Total: None

II. Projected Conditions With Abatement

A. Projected 10-Year Personal Property Taxes: ~ \$140,000
 B. Projected 10-Year Abatement: ~ \$67,000

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: ~ \$140,000
 B. Total Taxes to be Paid: ~ \$67,000

Note: Attach Worksheets

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

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

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

N/A

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.

Community involvement and charitable giving are a foundational part of our culture. Simply, our Charitable Committee's charter is: "to inspire and empower others by improving the quality of life in our communities through contribution of time, talent and treasury." We tend to focus on the pillars of education, the less fortunate/homeless, children, and veterans, but expand our scope whenever a community need arises. In the past year we've given to or volunteered with the following organizations and more: Suicide Prevention Network, Volunteers of America, Communities in Schools, Catholic Charities and St. Vincent's, Safe Embrace, Food Bank of Northern Nevada, The Eddy House, Scholastic Book Club, Down Syndrome Network, Wreaths Across America, Renown Health Foundation, Truckee Meadows Boys and Girls Club and the Education Alliance. We greatly look forward to building relationships and becoming involved in our new community.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Contractors yes, goods will be provided by larger providers

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, only the state

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.
N/A

CHECKLIST OF ATTACHMENTS:

- Application Fee (\$2,000)
- 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



2030 Indianapolis Avenue
Lebanon, Indiana 46052
765.482.5761
www.betterinboone.org

MEMO

TO: Whitestown Town Council
Whitestown Redevelopment Commission

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

DATE: May 19, 2021

RE: Project Sheep (ITS Logistics) – Incentive Request

ITS Logistics ("I-T-S Logistics") is requesting your approval on a personal property tax abatement for their proposed new facility at 4683 Albert S. White Driver (Fishback Creek Building 4). ITS Logistics anticipates creating up to 199 net new full-time jobs at an estimated \$21.43/hour, exclusive of benefits. They anticipate a capital investment of approximately \$6.7 million.

Based upon this information and comparable projects, we would recommend your approval of a 5-year personal property abatement estimated to save \$230,000:

- Year 1: 100%
- Year 2: 80%
- Year 3: 60%
- Year 4: 40%
- Year 5: 20%

We anticipate the following benefits to Whitestown and Boone County over a 10-year period:

- \$265,000 million in property tax levy (does not include facility's property taxes)
- \$350,000 in local income taxes, assuming 10% of employees are Boone County residents

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

Equipment Installed:

- ~ 500 ft MDR Conveyor
- Overhead camera and imaging system, first four sortation
- Crossbelt sortation
- Over 1000 bays of 24 ft pallet racking
- 15 reach trucks
- 10 dock stockers/forklift
- Cubicles
- Hardware stations
- Furniture

Products:

- Consumer goods, food grade dry storage



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R5 / 1-21)
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 ITS Logistics, LLC | | | Name of contact person Tammi L Scott | | | | | |
| Address of taxpayer (number and street, city, state, and ZIP code) 555 Vista Blvd. Sparks, NV 89434 | | | | Telephone number (775) 501-3293 | | | | |
| SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT | | | | | | | | |
| Name of designating body Town of Whitestown | | | | Resolution number (s) | | | | |
| Location of property 4683 Albert S White Dr., Whitestown, IN 46075 | | | County Boone | | DLGF taxing district number 06-Boone | | | |
| 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.) Pallet Racking, MDR conveyor system(s), Forklifts, Reach Trucks, IT equipment (such as computers, etc.) | | | | ESTIMATED | | | | |
| | | | | | START DATE | COMPLETION DATE | | |
| | | | | Manufacturing Equipment | | | | |
| | | | | R & D Equipment | | | | |
| | | | | Logist Dist Equipment | 06/01/2021 | 12/31/2025 | | |
| IT Equipment | 06/01/2021 | 12/31/2025 | | | | | | |
| SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT | | | | | | | | |
| Current Number 0 | Salaries | Number Retained 0 | Salaries | Number Additional 199 | Salaries \$8,870,729 | | | |
| 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Plus estimated values of proposed project | | | | | 10,060,588 | 10,060,588 | 1,732,682 | 1,732,682 |
| 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) <u>N/A</u> | | | Estimated hazardous waste converted (pounds) <u>N/A</u> | | | | | |
| 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) May 12, 2021 | | | | |
| Printed name of authorized representative Tammi L Scott | | | Title Chief Financial 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. Except as provided in IC 6-1.1-12.1-18, 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.

