

**TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION**

**RESOLUTION NO. 2023-06**

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

**ELLIOT COMPANY OF INDIANAPOLIS, INC.**

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the “Town Council” and the “Town”, respectively) has received from Elliot Company of Indianapolis, Inc. (“Applicant”) an application for deductions under Indiana Code 6-1.1-12.1, including a Statement of Benefits on Form SB-1 / Real Property and Statement of Benefits on Form SB-1 / Personal Property, attached hereto as Exhibit A and incorporated herein by reference (collectively, the “Abatement Application”), for the construction and equipping of a new manufacturing facility totaling approximately 80,000 square feet, as more particularly described in the Abatement Application (the “Project”); and

WHEREAS, the Applicant will undertake the Project on real estate owned or leased by it which real estate is included in the previously designated Whitestown ERA #1, an economic revitalization area (the “ERA”), the term of which shall be extended; and

WHEREAS, the site of the Project is at 4953 Fieldstone Drive in the Town (Lot 4 of Perry Industrial Park II) (the “Site”) and is more particularly described in the Abatement Application; and

WHEREAS, absent extraordinary circumstances, the Town Council requires that applications for property tax deductions provided by Indiana Code 6-1.1-12.1 must be approved in a resolution adopted by the Town of Whitestown Redevelopment Commission (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 and the taking of actions necessary in connection therewith, including the extension of the term of the ERA.

Section 2. Subject to approval by resolution of the Town Council, the Applicant shall be entitled to a six (6) year real property tax abatement and a five (5) year personal property tax abatement for the Project under the Abatement Application in accordance with the following schedules:

*Real Property Tax Abatement Schedule*

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	85%
3	70%
4	55%
5	50%
6	25%

*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 a copy of this Resolution to the 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.

Passed and adopted at a meeting of the Town of Whitestown Redevelopment Commission this 5<sup>th</sup> day of June, 2023, by a vote of 4 in favor and 0 against.

TOWN OF WHITESTOWN  
REDEVELOPMENT COMMISSION

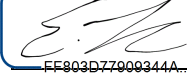
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Adam Hess, President

Attest:

DocuSigned by:



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Eric Nichols, Secretary

**Exhibit A**

*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. Nathan Messer, Deputy Town Manager of Operations**  
**6210 Veterans Drive**  
**Whitestown, Indiana 46075**  
**Office: (317) 732-4530**  
**Mobile: (317) 694-6791**  
**E-Mail: [nmesser@whitestown.in.gov](mailto:nmesser@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. Nathan Messer, Deputy Town Manager of Operations**  
**6210 Veterans Drive**  
**Whitestown, Indiana 46075**  
**Office: (317) 732-4530**  
**Mobile: (317) 694-6791**  
**E-Mail: [nmesser@whitestown.in.gov](mailto:nmesser@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: Elliot Company of Indianapolis, Inc.

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: Bryan Elliott, CEO

Address: 9200 Zionsville Road, Indianapolis, IN 46268

Telephone: 800-545-1213

E-Mail Address: bryan.elliott@elliottfoam.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: Bryan Elliott, CEO

Address: 9200 Zionsville Road, Indianapolis, IN 46268

Telephone: 800-545-1213

E-Mail Address: bryan.elliott@elliottfoam.com

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

a) Street Address: 4953 Fieldstone Dr.

b) Tax Parcel Number(s): 06-07-26-000-0011.011-019

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

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. Applicant currently has operations at 9200 Zionsville Rd. Indianapolis, IN 46268

9. What is the size of the facility in which the equipment will be installed?  
Approximately 80,000 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.

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

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? First Quarter 2024

14. What is the anticipated date for project completion? Year End 2026

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:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



b) What is the estimated value of the equipment to be purchased for which personal property tax abatement is being requested? \$4,000,000

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 19 Average hourly wage rate for skilled positions \$32.89

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)

19

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

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

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.) \$8.00

d) Summary of benefits for existing and new employees.

Health insurance (medical, dental and vision), life insurance, disability insurance and 401K/profit sharing

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

Skilled 5 Average hourly wage rate for skilled positions \$21.92

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 NEW EMPLOYEES (permanent and full-time)

5 \_\_\_\_\_

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

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 NEW EMPLOYEES (part-time)

0 \_\_\_\_\_

g) What is the total dollar amount to be spent on new salaries? \$228,800

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

Positions will be filled by 12/31/2026

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.).

18. What is the term of the tax abatement requested (maximum 10 years). 5

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)

<u>Year</u>	<u>% of Assessed Value Exempt From Personal Property Taxes</u>
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:	\$0
B. Projected 10-Year Total:	\$0

II. Projected Conditions With Abatement

A. Projected 10-Year Personal Property Taxes:	\$244,280
B. Projected 10-Year Abatement:	\$142,260

III. Projected Total (Assumes Abatement Granted) - over 10 Years

A. Total Amount Abated:	\$142,260
B. Total Taxes to be Paid:	\$244,280

**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 _____       |

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

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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. Waiver of modified abatement application fee

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

Applicant is deeply committed to giving back to the community. In the last year the company has  
contributed to over 50 organizations, including several local organizations (e.g. Boone County Community Foundation)

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, to the extent commercially competitive company prefers to utilize local 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.

Yes, the applicant was approved for Personal Property tax abatement in 2015. The company did not make the investment during the original investment window, therefore no incentives were realized.

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.

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



***Attachment to Abatement Application***

Question 10: Applicant is a manufacturer of specialty foam products. Its work ranges from formulating materials to fabricating final parts. The company positions itself with a quick-turnover delivery model to add value to clients. The company has been family owned since 1958.

Question 11: The company will spend \$ 4,000,000 on Manufacturing, R&D, Logistical and IT Equipment

Question 17: Applicant has outgrown its current facility in Indianapolis. If this new facility were not constructed, and the new equipment not purchased and installed - then the applicant would look at other options across Central Indiana for either an existing building acquisition or new development opportunity.

Question 19: The proposed tax abatement schedule is as follows:

Year	% of Equipment Exempt from Personal Property Taxes
1	100%
2	80%
3	60%
4	40%
5	20%





**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:**

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** 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.
2. 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.
3. 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.
4. 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)
5. 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>Elliott Company of Indianapolis, Inc.</b>	Name of contact person <b>Bryan Elliott</b>
Address of taxpayer (number and street, city, state, and ZIP code) <b>9200 Zionsville Road, Indianapolis, IN 46268</b>	Telephone number <b>( 800 ) 545-1213</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body <b>Whitestown Town Council</b>	Resolution number (s)
Location of property <b>4953 Fieldstone Drive, Whitestown, Indiana 46075</b>	County <b>Boone</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.)  Elliott plans to construct a new manufacturing facility totaling approximately 80,000 square feet. The company plans to invest approximately \$4M in manufacturing, logistical, IT and R&D Equipment.	DLGF taxing district number <b>06019</b>
	<b>ESTIMATED</b>
	START DATE   COMPLETION DATE
	Manufacturing Equipment   06/01/2023   12/31/2026
	R & D Equipment   06/01/2023   12/31/2026
Logist Dist Equipment   06/01/2023   12/31/2026	
IT Equipment   06/01/2023   12/31/2026	

**SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT**

Current Number <b>19</b>	Salaries <b>\$1,300,000</b>	Number Retained <b>19</b>	Salaries <b>\$1,300,000</b>	Number Additional <b>5</b>	Salaries <b>\$228,800</b>
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**SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

<b>NOTE:</b> Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	<b>MANUFACTURING EQUIPMENT</b>		<b>R &amp; D EQUIPMENT</b>		<b>LOGIST DIST EQUIPMENT</b>		<b>IT EQUIPMENT</b>	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values								
Plus estimated values of proposed project	<b>\$4,000,000 in Manufacturing, R&amp;D, Logistics and IT Equipment</b>							
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) _____
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Other benefits:

**SECTION 6 TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative <i>Bryan Elliott</i>	Date signed (month, day, year) <b>5/18/23</b>
Printed name of authorized representative <b>Bryan Elliott</b>	Title <b>CEO</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 \* (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<br>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<br>Number of years approved: _____<br>(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.



**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.

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*Fees*

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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.

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**Office: (317)732-4530**  
**Mobile: (317) 694-6791**  
**E-Mail: [nmesser@whitestown.in.gov](mailto:nmesser@whitestown.in.gov)**

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

1. Name of the company for which personal property tax abatement is being requested: Elliot Company of Indianapolis, Inc.

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: Bryan Elliott, CEO

Address: 9200 Zionsville Road, Indianapolis, IN 46268

Telephone: 800-545-1213

E-Mail Address: bryan.elliott@elliottfoam.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: Bryan Elliott, CEO

Address: 9200 Zionsville Road, Indianapolis, IN 46268

Telephone: 800-545-1213

E-Mail Address: bryan.elliott@elliottfoam.com

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

a) Street Address: 4953 Fieldstone Dr.

b) Tax Parcel Number(s): 06-07-26-000-0011.011-019

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:

\$644,900

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?  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. Applicant currently has operations at 9200 Zionsville Rd. Indianapolis, IN 46268

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

Approximately 80,000 sf

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

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

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  No

13. What is the anticipated date for construction to begin? June 2023

14. What is the anticipated date for project completion? December 2026

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

Yes  No

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

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b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$4,400,000

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 19 Average hourly wage rate for skilled positions \$32.89

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)

19

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

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

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.) \$8.00

d) Summary of benefits for existing and new employees.

Health insurance (medical, dental and vision), life insurance, disability insurance and 401K/profit sharing

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

Skilled 5 Average hourly wage rate for skilled positions \$21.92

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 NEW EMPLOYEES (permanent and full-time)

5

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

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 NEW EMPLOYEES (part-time)

0

- g) What is the total dollar amount to be spent on new salaries? \$228,800

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

Positions will be filled by 12/31/2026

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.).

18. What is the term of the tax abatement requested (maximum 10 years). 6

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)

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
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 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:	\$12,830
B. Projected 10-Year Total:	\$128,300

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes:	\$759,310
B. Projected 10-Year Abatement:	\$455,590

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	\$455,590
B. Total Taxes to be Paid:	\$759,310

**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 _____       |

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

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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. Waiver of modified abatement application fee

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

Applicant is deeply committed to giving back to the community. In the last year the company has contributed to over 50 organizations, including deveral local organizations (e.g. Boone County Community Foundation)

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25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, to the extent commercially competitive company prefers to utilize local 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.

Yes, the applicant was approved for Real Property tax abatement in 2015. The company did not make the investment during the original investment window, therefore no incentives were realized.

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.

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

I hereby certify that the information and representations on and included with this application for Real Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to the Town with respect to compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained in this application, including the Form SB-1/RP. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.

Ben G. Lett  
Signature of Owner or Authorized Representative

CEO  
Title

5/18/23  
Date

STATE OF \_\_\_\_\_ )  
  )  
COUNTY OF \_\_\_\_\_ )

SS:

Before me, the undersigned Notary Public, this \_\_\_ day of \_\_\_\_\_, 2014, personally appeared \_\_\_\_\_ and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

\_\_\_\_\_, Notary Public  
Residing in \_\_\_\_\_ County, \_\_\_\_\_

My commission expires:  
\_\_\_\_\_

***Attachment to Abatement Application***

Question 10: Applicant is a manufacturer of specialty foam products. Its work ranges from formulating materials to fabricating final parts. The company positions itself with a quick-turnover delivery model to add value to clients. The company has been family owned since 1958.

Question 11: The facility will be a single-floor building with a masonry and steel exterior. Of the approximately 80,000 s.f., 3,500 s.f. will be office space and the remainder will be manufacturing space.

Question 17: Applicant has outgrown its current facility in Indianapolis. If this new facility were not constructed, then the applicant would look at other options across Central Indiana for either an existing building acquisition or new development opportunity.

Question 19: The proposed tax abatement schedules are as follows:

Year	% of AV Exempt from Real Property Taxes
1	100%
2	85%
3	70%
4	55%
5	40%
6	25%

***Legal Description***

All of Lot 4 of Perry Industrial Park II Section One, the secondary plat of which is recorded as Instrument No. 0009460, Book 11, Page 51, in the Office of the Recorder of Boone County, Indiana.



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R4 / 2-13)  
Prescribed by the Department of Local Government Finance

2024 PAY 2025
<b>FORM SB-1 / Real Property</b>
<b>PRIVACY NOTICE</b>
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1(c) and (d).

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:**

- 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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
- 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. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)].
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property apply to any economic revitalization areas designated after June 30, 2000, unless an alternative deduction schedule is adopted by the designating body (IC 6-1.1-12.1-17). The schedules effective prior to July 1, 2000, shall continue to apply to economic revitalization areas designated before July 1, 2000.

**SECTION 1 TAXPAYER INFORMATION**

Name of taxpayer <b>Elliott Company of Indianapolis, Inc.</b>		
Address of taxpayer (number and street, city, state, and ZIP code) <b>9200 Zionsville Road, Indianapolis, IN 46268</b>		
Name of contact person <b>Bryan Elliott</b>	Telephone number <b>( 800 ) 545-1213</b>	E-mail address <b>Bryan.Elliott@elliottfoam.co</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body <b>Whitestown Town Council</b>	Resolution number
Location of property <b>4953 Fieldstone Drive, Whitestown, Indiana 46075</b>	County <b>Boone</b>
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Construction of a new manufacturing facility totaling approximately 80,000 square feet. Construction is expected to be completed by YE 2024. New jobs expected to be achieved by YE 2025.</b>	DLGF taxing district number <b>06019</b>
	Estimated start date (month, day, year) <b>06/01/2023</b>
	Estimated completion date (month, day, year) <b>12/31/2026</b>

**SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT**

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
19.00	\$1,300,000.00	19.00	\$1,300,000.00	5.00	\$228,800.00

**SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		644,900.00
Plus estimated values of proposed project	9,000,000.00	
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) _____
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Other benefits

**SECTION 6 TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative <i>Bryan Elliott</i>	Title <b>CEO</b>	Date signed (month, day, year) <b>5/17/23</b>
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## 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 6-1.1-12.1, 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. The deduction is allowed for \_\_\_\_\_ years\* (*see below*).
- F. Did the designating body adopt an alternative deduction schedule per IC 6-1.1-12.1-17?  Yes  No  
If yes, attach a copy of the alternative deduction schedule to this form.

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 ( <i>signature and title of authorized member of designating body</i> )	Telephone number (      )	Date signed ( <i>month, day, year</i> )
Attested by ( <i>signature and title of attester</i> )	Designated body	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
  2. If the Economic Revitalization Area was designated after June 30, 2000, and is not in a residentially distressed area, the deduction period may not exceed ten (10) years.

# Elliott Company Map of Site

