

TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2023-__24__

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

CHARLES INDUSTRIES, LLC

WHEREAS, on March 6, 2023, the Town of Whitestown Redevelopment Commission (the “Commission”) adopted its Resolution No. 2023-04 (the “Original Commission Resolution”) approving a traditional ten (10) year personal property tax abatement for Charles Industries, LLC (the “Applicant”) in connection with its proposed project to be located at Park 130 Building 6, 6350 Commerce Drive (the “Original Site”) in the Town of Whitestown, Indiana (the “Town”) which project consisted of the installation of new manufacturing equipment to be used for low pressure injection molding operations at an estimated value of \$20,000,000 (the “Original Project”) creating an estimated 85 new jobs at an estimated salary of \$51,000 (the “Original Employment Estimates”); and

WHEREAS, following adoption of the Original Commission Resolution, the Town Council of the Town (the “Town Council”) adopted its Resolution No. 2023-08 on March 8, 2023 (the “Original Council Resolution”, together with the Original Commission Resolution, the “Original Resolutions”), approving the tax abatement as approved by the Commission in its Original Commission Resolution; and

WHEREAS, attached hereto as Exhibit A is the Form SB-1 / Personal Property (the “Original SB-1”) as approved by the Commission and the Town Council in the Original Resolutions; and

WHEREAS, the Commission has been advised that since the adoption of the Original Resolutions the Applicant has determined to modify the Original Project, the Original Site, the Original Employment Estimates, the Original SB-1 and the tax abatement request to provide that (i) the project now consists of the installation of new manufacturing equipment to be used for low pressure injection molding operations at an estimated value of \$10,000,000 (the “Revised Project”); (ii) the site of the Revised Project be located at Park 130 Building 5, 6350 Commerce Drive (the “Revised Site”); (iii) the Revised Project is estimated to create 64 new jobs at an estimated salary of \$52,800 (the “Revised Employment Estimates”); and (iv) the tax abatement request be for a four year personal property tax abatement; and

WHEREAS, the Commission has received from the Applicant a revised Statement of Benefits on Form SB-1 / Personal Property, attached hereto as Exhibit B and incorporated herein by reference (the “Revised SB-1”), reflecting the Revised Project, Revised Site and Revised Employment Estimates; and

WHEREAS, the Commission, having considered the matter, finds that the Revised SB-1 should be approved and that the Applicant’s Abatement Application (as defined in the Original Resolution) be deemed modified to reflect the Revised Project, Revised Site and Revised Employment Estimates.

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 Revised SB-1. The Commission hereby deems the Abatement Application as modified to reflect the Revised SB-1, Revised Project, Revised Site and Revised Employment Estimates and recommends approval of the same by the Town Council and the taking of actions necessary in connection therewith.

Section 2. Subject to approval by resolution of the Town Council, the Applicant shall be entitled to a four (4) year personal property tax abatement for the Revised Project at the Revised Site with the Revised Employment Estimates under the Revised SB-1 and Abatement Application, as deemed modified in Section 1, 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	75%
3	50%
4	25%

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 Revised SB-1 and Abatement Application, as deemed modified in Section 1, 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. The Original Commission Resolution is hereby rescinded and replaced by this Resolution.

Section 7. 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 4th day of December, 2023, by a vote of ___ in favor and ___ against.

TOWN OF WHITESTOWN
REDEVELOPMENT COMMISSION

Adam Hess, Presiding Officer

Attest:

Eric Nichols, Commission Secretary

Exhibit A

Original SB-1

Exhibit B

Revised SB-1



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

Slate 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 Charles Industries, LLC		Name of contact person Dominic Imbrogno							
Address of taxpayer (number and street, city, state, and ZIP code) 1450 American Lane, FI 20, Schaumburg, IL 60173		Telephone number (847) 7364165							
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body		Resolution number (s)							
Location of property Park 130, Building 6, 6350 Commerce Drive, Whitestown, IN		County 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.) Equipment includes structural foam molding machines, overhead crane, nitrogen generator, grinders, blenders, vacuum pumps and various battery and pneumatic hand tools.		ESTIMATED							
		START DATE							
		COMPLETION DATE							
		Manufacturing Equipment	06/01/2023	12/31/2026					
		R & D Equipment							
Logist Dist Equipment									
IT Equipment									
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current Number 0	Salaries n/a	Number Retained n/a	Salaries n/a	Number Additional 85	Salaries 51,000				
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		20,000,000							
Less values of any property being replaced									
Net estimated values upon completion of project		20,000,000							
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 <i>[Signature]</i>						Date signed (month, day, year) 2/27/23			
Printed name of authorized representative Andrew McDaniel						Title Controller			

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
<i>Check box if an enhanced abatement was approved for one or more of these types.</i> |
| 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: _____
<i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i> |
| <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 8-1.1-12.1-17? Yes No
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: <i>(signature and title of authorized member of designating body)</i>	Telephone number ()	Date signed <i>(month, day, year)</i>
Printed name of authorized member of designating body	Name of designating body	
Attested by: <i>(signature and title of attester)</i>	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.

Exhibit B

Revised SB-1



**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

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INSTRUCTIONS:

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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)

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Address of taxpayer (number and street, city, state, and ZIP code) 1450 American Lane, FI 20, Schaumburg, IL 60173		Telephone number (847) 7364165							
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body		Resolution number (s)							
Location of property Park 130, Building 5, 6353 Commerce Drive, Whitestown, IN		County Boone	DLGF taxing district number						
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.) Equipment includes structural foam molding machines, overhead crane, nitrogen generator, grinders, blenders, vacuum pumps and various battery and pneumatic hand tools.		ESTIMATED							
			START DATE	COMPLETION DATE					
		Manufacturing Equipment	06/01/2023	12/31/2026					
		R & D Equipment							
		Logist Dist Equipment							
		IT Equipment							
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current Number 0	Salaries n/a	Number Retained n/a	Salaries n/a	Number Additional 64	Salaries 52,800				
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	12,000,000								
Less values of any property being replaced									
Net estimated values upon completion of project	12,000,000								
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) 11/28/2023			
Printed name of authorized representative Aaron McDowell						Title Controller			

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.

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- | | | | |
|--|------------------------------|-----------------------------|--|
| 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
<i>Check box if an enhanced abatement was approved for one or more of these types.</i> |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
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| <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: <i>(signature and title of authorized member of designating body)</i>	Telephone number ()	Date signed <i>(month, day, year)</i>
Printed name of authorized member of designating body	Name of designating body	
Attested by: <i>(signature and title of attester)</i>	Printed name of attester	

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