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 <u>Exhibit A</u> 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:

	% of Assessed Value					
Year	Exempt From Personal Property Taxes					
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.

	ng of the Town of Whitestown Redevelopmen
Commission this 4 th day of December, 2023	B, 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



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 8-1.1-12.1-17)

Name of texpayer Charles Industries, LLC Address of taxpayer (number and street, city, state, and ZIP code) 1450 American Lane, FI 20, Schaumburg, IL 60173 SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT Name of designating body Resolution number (s) County Park 130, Building 6, 6350 Commerce Drive, Whitestown, IN BOORE Description of manufacturing equipment and/or research and development equipment and/or lojistical distribution equipment and/or information technology equipment. (Use additional sheets in floatessary). Equipment includes structural foam molding machines, overhead crane, and pneumatic hand tools. SECTION 3 SECTION 4 SECTION 5 SECTION 4 SESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT Current Number On I/a Number Retained On I/a Number Retained On I/a Number Retained On I/a SESTIMATE D TOTAL COST AND VALUE OF PROPOSED PROJECT Cost of the property is confidential. COST of the property is confidential. COST of the property is confidential. COST OF PROPOSED PROJECT WALUE COST OF PROPOSED PROJECT ASSESSED VALUE OF PROPOSED PROJECT Corrent Values Plus estimated values of proposed project Cost of any property being replaced Number pelaced Number settimated values of proposed project Cost of the property being replaced Number pelaced Number settimated values of proposed project Cost of the property being replaced Number pelaced Number BENEFITS PROMISED BY THE TAXPAYER Estimated values upon completion of project Estimated values upon completion of project Estimated values converted (pounds)	oromová.	WILLIAM WHAT WELL BOOK					WHITE SAME TALK	THE COURSE OF SHIP	Statement of the last	DOMESTICAL TO	HUISSIN			
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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 standard 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 and 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 expired 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; 2. Installation of new research and development equipment; 3. Installation of new logistical distribution equipment. 4. Installation of new information technology equipment; Check box if an enhanced abatement was approved for one or more of these types. Yes No Yes No Yes No Yes No One Check box if an enhanced abatement was approved for one or more of these types.
\$ (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:
Year 1 Year 2 Year 3 Year 4 Year 5 Enhanced Abatement per IC 6-1,1-12,1-18 Number of years approved: Year 6 Year 7 Year 8 Year 9 Year 10 (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)
 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 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 ()
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.

Exhibit B

Revised SB-1

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:

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					INFORMATION							
Name of taxpayer Charles Industries, LLC					Name of contact person Dominic Imbrogno							
	Address of taxpayer (number and street, city, state, and ZIP code) Telephone number											
1450 American La			60173					(847) 7		65		
SECTION 2	L backer was in L	OCATION AN	ID DESCRIPTI	ON OF P	OPOSED	PROJEC	T					
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Location of property	Location of property Park 130, Building 5, 6353 Commerce Drive, Whitestown, IN Boone DLGF taxing district number											
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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	(表) - AT YES A		TAXPAYER C	ERTIFICA	TION	- Fall	1 X X		ma s	18		
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	Title											
Printed name of authorized re	presentative			Title			-					

FOR USE OF THE D	ESIGNATING BODY							
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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 new information technology equipment installed and first claimed eligible to	d development equipment and/or new logistical distribution equipment and/or for deduction is allowed for:							
Year 1 Year 2 Year 3 Year 4 Year 5 Enhanced Abatement per IC 6-1.1-12.1-18 Year 6 Year 7 Year 8 Year 9 Year 10 Year 10 (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)								
 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 In 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.								
oproved by: (signature and title of authorized member of designating body) Telephone number () Date signed (month, day, year)								
rinted 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 eco								

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.