

RESOLUTION NO. 2023-39

**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING PERSONAL PROPERTY TAX DEDUCTIONS
IN THE GREENPARKE ECONOMIC REVITALIZATION AREA
UNDER INDIANA CODE 6-1.1-12.1**

Charles Industries, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the “Town Council” and the “Town”), pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”), and various declaratory and confirmatory resolutions of the Town Council, has previously declared, and from time to time enlarged, an area located in the Town as an economic revitalization area which area has been designated as the GreenParke Economic Revitalization Area (the “ERA”); and

WHEREAS, on March 8, 2023, the Town Council adopted its Resolution No. 2023-08 (the “Original 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 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, attached hereto as Exhibit A is the Form SB-1 / Personal Property (the “Original SB-1”) as approved by the Town Council in the Original Resolution; and

WHEREAS, the Town has been advised that since the adoption of the Original Resolution 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 Town Council 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, on December 4, 2023, the Town of Whitestown Redevelopment Commission adopted its resolution approving the Revised SB-1; and

WHEREAS, the Town Council, 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, all pursuant to the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

2. The Town Council hereby makes the following affirmative findings in regards to the Revised SB-1 and the Abatement Application as deemed modified to reflect the Revised Project, Revised Site and Revised Employment Estimates:

- a. the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type;
- b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of new manufacturing equipment;
- c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of new manufacturing equipment;
- d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment; and
- e. the totality of benefits is sufficient to justify the deductions.

3. As an inducement for the Applicant to invest in the Site, the Revised SB-1 and Abatement Application, as deemed modified to reflect the Revised Project, Revised Site and Revised Employment Estimates, is hereby approved effective upon adoption of this Resolution and subject to the Applicant meeting the following conditions:

- a. The Applicant shall annually file with the Town Council the required Form CF-1/PP, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Revised SB-1 as presented to and approved by the Town Council;
- b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Revised Project until the Revised Project is completed.

4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.

5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant to deductions for personal property taxes for the Revised Project as provided in Indiana Code 6-1.1-12.1-4.5 for a period of four (4) years in accordance with the following abatement schedule:

Personal Property Tax Abatement Schedule

<u>Year</u>	<u>% of Assessed Value Exempt From Personal Property Taxes</u>
1	100%
2	75%
3	50%
4	25%

Consistent with Indiana law, the first year of abatement for personal property taxes shall commence on the assessment date immediately following installation of the new manufacturing equipment as described in the Revised SB-1.

PASSED AND ADOPTED on the 13th day of December, 2023, by the Town Council of the Town of Whitestown, Indiana, by a vote of ____ in favor and ____ against.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA

Eric Nichols, President

ATTEST:

Matt Sumner, Clerk-Treasurer
Town of Whitestown, Indiana

EXHIBIT A

Original SB-1

DocuSign Envelope ID: 91D89785-3E36-4584-ADE4-C36C1704886F



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**
State Form 51764 (05 / 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 9-1-1-12.1-5.1.

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-1PP annually to show compliance with the Statement of Benefits (IC 6-1-1-12.1-5.6)
- For a Form SB-1PP 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-1PP 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, Fl 20, Schaumburg, IL 60173						Telephone number (847) 7364165			
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT						Resolution number (a)			
Name of designating body									
Location of property Park 130, Building 6, 6350 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	Salaries	Number Retained	Salaries	Number Additional	Salaries				
0	n/a	n/a	n/a	85	51,000				
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT									
NOTE: Pursuant to IC 9-1-1-12.1-5.1 (4) (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 value 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 Alicia M. [Name]						Title Controller			

EXHIBIT B

Revised SB-1



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**
State Form SB-1 (05/12-17)
Prescribed by the Department of Local Government Finance

FORM SB-1 (PP)

PRIVACY NOTICE

All information concerning the cost of the property and special services paid to individual taxpayers by the property owner is confidential per IC 5-1-12.1-5.3.

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires justification 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 tangible equipment for which the person desires to claim a deduction.
- To obtain a deduction, a person must file a certified statement schedule with the person's personal property return as a certified deduction schedule (Form AS-ERR) 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 AS-ERR may be filed between January 1 and May 15 of the assessment year in which the 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. (IC 5-1-12.1-5.5)
- Property owners whose Statement of Benefits was approved, must submit Form DP-1PP annually to show compliance with the Statement of Benefits. (IC 5-1-12.1-5.5)
- For a Form SB-1PP 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-1PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 5-1-12.1-7)

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, Fl 20, Schaumburg, IL 60173						Telephone number (847) 7364166				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT										
Name of designating body				Parcel number (s)						
Location of property Park 130, Building 5, 8353 Commerce Drive, Whitestown, IN			County Boone		DLG/territorial number					
Describe all 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		08/01/2023	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	Salaries	Number Hired	Salaries	Number Added	Salaries					
0	n/a	n/a	n/a	64	52,800					
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT										
NOTE: Pursuant to IC 5-1-1-12.1-5.1 (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 value										
Plus estimated values of proposed project		13,000,000								
Less values of any property being replaced										
Net estimated value upon completion of project		13,000,000								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROVIDED 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>Aaron McDowell</i>						Date signed (month, day, year) 11/28/2023				
Printed name of authorized representative Aaron McDowell				Title Controller						