



**COMPLIANCE WITH STATEMENT OF BENEFITS  
PERSONAL PROPERTY**

Slate Form 51765 (R7 / 12-22)  
Prescribed by the Department of Local Government Finance

**PRIVACY NOTICE**  
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

**FORM CF-1 / PP**

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- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
  2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
  3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer <b>Elliott Company of Indianapolis, Inc.</b>		County <b>Boone</b>
Address of Taxpayer (number and street, city, state, and ZIP code) <b>9200 Zionsville Road, Indianapolis, IN 46268</b>		DLGF Taxing District Number <b>06-019</b>
Name of Contact Person <b>Bryan Elliott</b>	Telephone Number <b>(800) 545-1213</b>	Email Address <b>Bryan.Elliott@elliottfoam.com</b>

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body <b>Whitestown Town Council</b>	Resolution Number <b>2023-22</b>	Estimated State Date (month, day, year) <b>06/01/2023</b>
Location of Property <b>4953 Fieldstone Drive, Whitestown, Indiana 46075</b>		Actual Start Date (month, day, year)
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. <b>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&amp;D Equipment.</b>		Estimated Completion Date (month, day, year) <b>12/31/2026</b>
		Actual Completion Date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	<b>19</b>	<b>*0</b>
Salaries	<b>1,300,000.00</b>	<b>0.00</b>
Number of Employees Retained	<b>19</b>	<b>0</b>
Salaries	<b>1,300,000.00</b>	<b>0.00</b>
Number of Additional Employees	<b>5</b>	<b>0</b>
Salaries	<b>228,800.00</b>	<b>0.00</b>

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ <b>4,000,000</b> in Manufacturing, R&D, Logistics, and IT Equipment							
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ <b>*0.00</b>	\$	\$ <b>*0.00</b>	\$	\$ <b>*0.00</b>	\$	\$ <b>*0.00</b>	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$

**NOTE:** The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
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>4/29/24</b>

\*Construction is anticipated to begin in 2024.

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)**

**INSTRUCTIONS: (IC 6-1.1-12.1-5.9)**

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner, (2) the county auditor, and (3) the county assessor.*

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner <b>IS</b> in substantial compliance		
<input type="checkbox"/>	The property owner <b>IS NOT</b> in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

**HEARING RESULTS (to be completed after the hearing)**

<input type="checkbox"/> Approved	<input type="checkbox"/> Denied (see Instruction 5 above)
Reasons for the Determination (attach additional sheets if necessary)	
Signature of Authorized Member	
Date Signed (month, day, year)	
Attested By	Designating Body
<b>APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]</b>	
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.	