

TOWN COUNCIL AGENDA REQUEST



61 North Green Street | Brownsburg, Indiana 46112
Tel 317.852.1128 | Fax 317.852.1134

DATE: May 24, 2011	REFERENCE NO. Resolution 2011-21	SUBJECT: Vance & Hines P/P
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SUMMARY OF REQUEST:
 On May 19, 2011 the EDC reviewed a tax abatement request presented by Vance & Hines for personal property located at Lot #10 Eaglepoint Business Park. The proposed investment is \$1,275,000.00 in real property.

The EDC unanimously passed a motion to send a favorable recommendation to the Town Council subject to an approval not to exceed \$1,275,000.00 for seven years, 100% personal property bought through the year 2017, and annual reviews from the County Assessor for compliance.

FINANCIAL SUMMARY:		
Budget Funds Available: <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A If YES, Amount: \$		
Budget Fund Information:	Line Item Name	Line Item Number
Recommended Bid/Contract Amount:		\$
Estimated Project Costs: (whole numbers)	Architecture/Engineering	\$
	Construction/Procurement	\$
	Contingency	\$
	Miscellaneous Costs	\$
	TOTAL ESTIMATE	\$
	Future Expenses (if any)	\$
	Revenue Generated (if any)	\$
Department Head Approval:		
Assistant Town Manager Approval:		

SUPPORTING DOCUMENTATION:

Resolution #2011-21; Application Form SB-1/PP; Legal Description and Area Map Location

ACTION(S) REQUESTED:

Approval of Resolution #2011-21

TOWN MANAGER'S OFFICE:

Approved for Town Council Meeting on:

9 Jan 11

J Leachman

**RESOLUTION NO. 2011-21
TOWN OF BROWNSBURG, INDIANA**

**A RESOLUTION DESIGNATING ECONOMIC REVITALIZATION AREA AND
QUALIFYING CERTAIN NEW MANUFACTURING EQUIPMENT
FOR TAX ABATEMENT**

WHEREAS, the Town Council for the Town of Brownsburg, Indiana (the “Town Council”) adopted a Tax Abatement Procedure Resolution on April 8, 1993 (the “Tax Abatement Resolution”); and

WHEREAS, pursuant to the Tax Abatement Resolution, Vance & Hines has filed with the Town Council an “Application for Deduction from Assessed Valuation, New Equipment in an Economic Revitalization Area” (the “Application”) attached hereto as Exhibit “A”, pursuant to I.C. 6-1.1-12.1-1 *et seq.* on April 26, 2011; and

WHEREAS, the Application has been reviewed by the Economic Development Commission of the Town of Brownsburg, Indiana (“EDC”) and the Town Council at a duly held public meeting of said Bodies.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF BROWNSBURG, INDIANA AS FOLLOWS:

1. Declaration of Economic Revitalization Area. It has been previously declared by the Town Council that the real property described as Lot #10 Eaglepoint Business Park, Brownsburg, Indiana, which is more specifically described and depicted in attached Exhibit “B” (the “Property”), is deemed an “economic revitalization area” as that phrase is used and intended under the provisions of Indiana Code Sections 6-1.1-12.1-1 *et seq.*

2. New Manufacturing Equipment. The Town Council hereby further declares that certain new manufacturing equipment as set forth in the Application and placed upon the Property after the date of the adoption of this Resolution by the Town Council (the "Equipment"), shall be eligible for property tax abatement pursuant to the provision of I.C. 6-1.1-12.1-1 *et seq.*

3. Compliance with Applicable Resolution and Statutes. It is hereby declared by the Town Council that the Application complies in all respects with the Tax Abatement Resolution, and all governing Indiana statutes, and that the Application, in all respects, is hereby granted and approved.

4. Limitations or Restrictions. It is hereby declared by the Town Council that based on the Town of Brownsburg's Tax Abatement Incentive Policy # 92-01 (the "Policy"), an allowance for a seven (7) year abatement for the Equipment meets the requirements as stipulated in the Policy and as requested in the Application. In order to receive the benefit of multi-year tax abatements, the applicant must file an annual report with the Town Manager's office which shows the stated goals and how the applicant is progressing toward meeting those goals. Failure to file the report or meet the stated goals may result in the suspension of the tax abatement granted herein.

5. Effective Date. This Resolution shall be effective immediately upon its passage, subject to the notice and hearing provisions of I.C. 6-1.1-12.1-2.5. The public hearing contemplated by I.C. 6-1.1-12.1-2.5 shall be held at the time and place of the regular meeting of the Town Council on Thursday, July 14, 2011 at 7:00 p.m. at the Town Hall, 61 N. Green St., Brownsburg, Indiana. At such meeting, the Town Council shall take final action determining whether the qualifications for an economic revitalization area have been met, and shall confirm,

modify and confirm, or rescind the Resolution. Such determination and final action by the Council shall be binding upon all affected parties, subject to the appeal procedures set forth in I.C. 6-1.1-12.1-1 *et seq.*

6. Filing With Hendricks County Authorities. Upon adoption of this Resolution, the Clerk-Treasurer of the Town of Brownsburg, Indiana shall cause a certified copy of this Resolution, including the legal description of the Property and corresponding map of the Property, to be filed with the Hendricks County Assessor and/or such other Hendricks County Government officials as shall be necessary to make Vance & Hines eligible to file for property tax abatement as to the personal property contemplated by the Application.

Adopted by the Town Council of the Town of Brownsburg, Indiana this _____ day of _____, 2011.

TOWN OF BROWNSBURG, INDIANA

BY: _____
Matthew S. Bowles, President

ATTEST:

Jeanette M. Brickler
Clerk-Treasurer



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R / 1-06)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

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).

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. "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)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
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. The 103-ERA must be filed between March 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 March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Vance & Hines	
Address of taxpayer (number and street, city, state, and ZIP code) 1211 Northfield Drive, Brownsburg, IN 46112	
Name of contact person Paul Langley	Telephone number (317) 852-9057

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Brownsburg Town Council		Resolution number (s)		
Location of property 1207 Northfield Drive, Brownsburg, IN 46112	County Hendricks	DLGF taxing district number 016		
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) ONLY THE EQUIPMENT LOCATED AT 1207 E. NORTHFIELD DRIVE WILL BE SUBJECT TO THIS ABATEMENT. <i>ML</i>		ESTIMATED		
			START DATE	COMPLETION DATE
		Manufacturing Equipment	04/01/2011	09/30/2011
		R & D Equipment	04/01/2011	09/30/2011
		Logist Dist Equipment		
IT Equipment	04/01/2011	09/30/2011		

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

Current number 0	Salaries 0.00	Number retained 0	Salaries 0.00	Number additional 30	Salaries 750,000.00
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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	1,200,000.00		50,000 ML				25,000.00	
Less values of any property being replaced								
Net estimated values upon completion of project	1,200,000.00		50,000 ML				25,000.00	

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>Paul Langley</i>	Title Senior VP	Date signed (month, day, year) 04/20/2011

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 _____.

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 |
| 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 \$ _____.

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____.

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____.

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 on or after July 1, 2000, is allowed for:

- | | |
|-------------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 year | <input type="checkbox"/> 6 years |
| <input type="checkbox"/> 2 years | <input type="checkbox"/> 7 years |
| <input type="checkbox"/> 3 years | <input type="checkbox"/> 8 years |
| <input type="checkbox"/> 4 years | <input type="checkbox"/> 9 years |
| <input type="checkbox"/> 5 years ** | <input type="checkbox"/> 10 years ** |

** For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

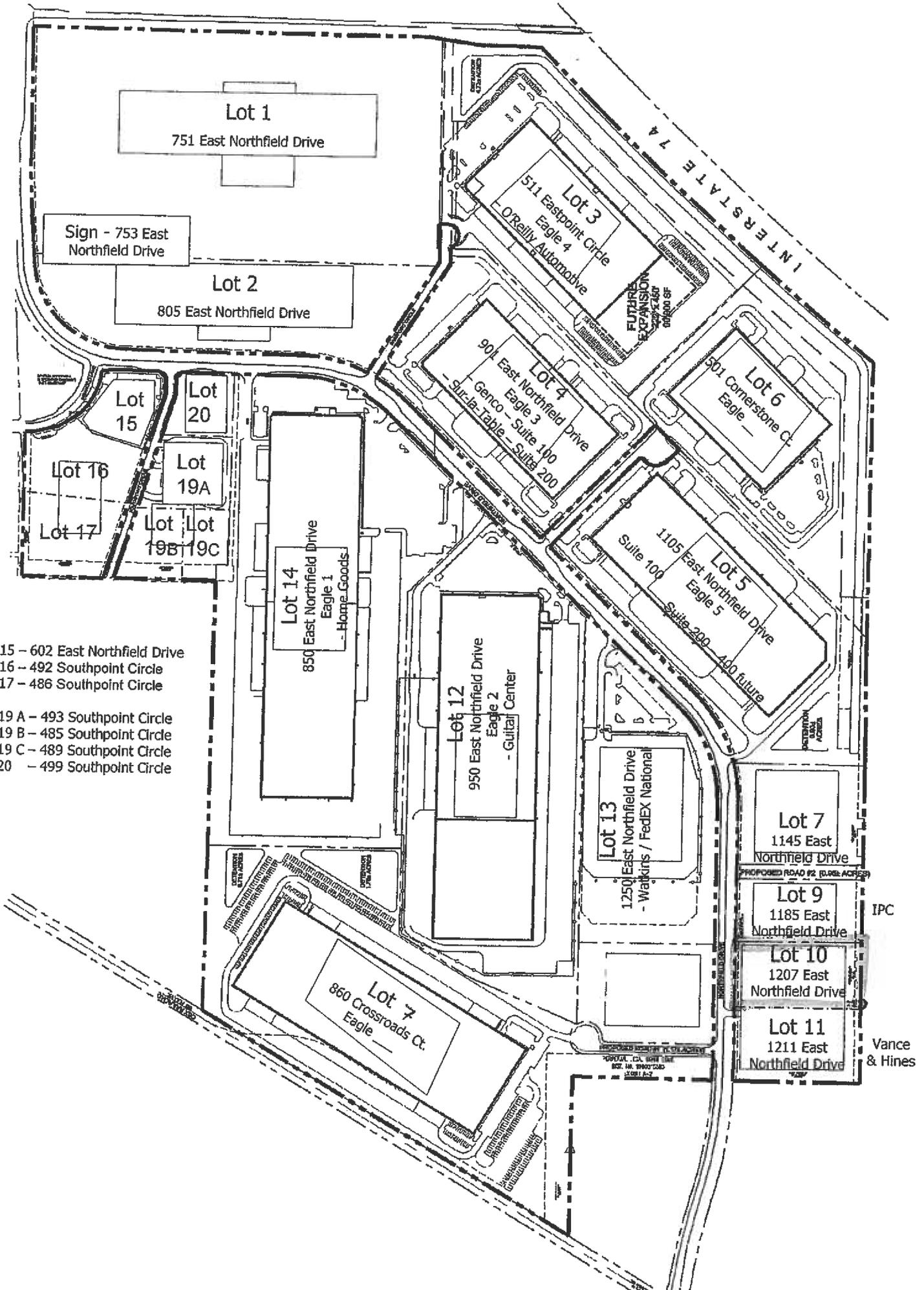
Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)	Telephone number	Date signed (month, day, year)
Attested by:	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 6-1.1-12.1-4.5

Vance & Hines
Legal Description

A description of the real estate located on Lot 10, commonly known as 1207 E. Northfield Drive, in the Eaglepoint Business Park.



Lot - 15 - 602 East Northfield Drive
 Lot - 16 - 492 Southpoint Circle
 Lot - 17 - 486 Southpoint Circle

Lot - 19 A - 493 Southpoint Circle
 Lot - 19 B - 485 Southpoint Circle
 Lot - 19 C - 489 Southpoint Circle
 Lot - 20 - 499 Southpoint Circle

IPC
 Vance & Hines