

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 2011-23	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 PT SE Quarter of Section 12, Township 16 North, Range 1 E in Lincoln Township, more commonly known as 1210 E. Northfield Drive. The proposed investment is \$1,736,000.00 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 \$1,736,000.00 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 #2011-23; Application Form SB-1/PP; Legal Description and Area Map Location

ACTION(S) REQUESTED:

Approval of Resolution #2011-23

TOWN MANAGER'S OFFICE:

Approved for Town Council Meeting on:

9 June 11

D. Leach

**RESOLUTION NO. 2011-23
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 a part of the Southeast Quarter of Section 12, Township 16 North, Range 1 East in Lincoln Township, Hendricks County, State of Indiana and also a part of the real estate described in that certain Warranty Deed to Garry and mark Starkey recorded in D.B. 267, PG 560 in the Office of the Hendricks County Recorder, 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 6.7 acre lot across from 1211 Northfield Dr. Brownsburg, IN		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 (TBA) WILL BE SUBJECT TO THIS ABATEMENT <i>ML</i>				ESTIMATED				
				START DATE		COMPLETION DATE		
				Manufacturing Equipment		06/01/2012	06/01/2015	
				R & D Equipment		06/01/2012	06/01/2015	
				Logist Dist Equipment				
IT Equipment		06/01/2012	06/01/2015					
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current number 68	Salaries 2,774,514.00	Number retained 68	Salaries 2,774,514.00	Number additional 50	Salaries 1,850,000.00			
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								
Less values of any property being replaced								
Net estimated values upon completion of project								
		1,700,000.00		300,000.00			60,000.00	
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>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	

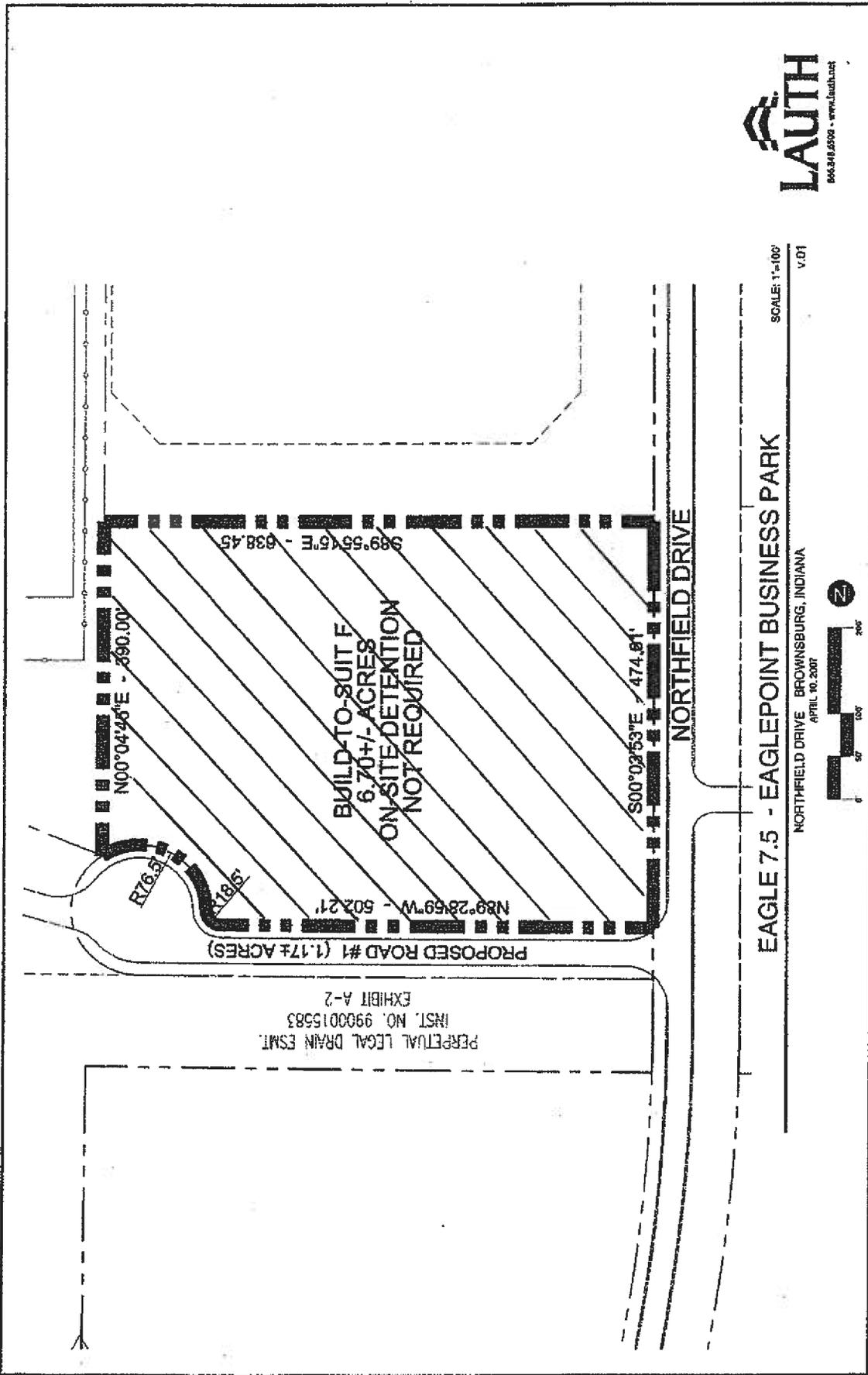
* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5

EXHIBIT A

Land Description

A part of the Southeast Quarter of Section 12, Township 16 North, Range 1 East in Lincoln Township, Hendricks County, State of Indiana and also a part of the real estate described in that certain Warranty Deed to Garry and Mark Starkey recorded in D.B. 267, PG. 560 in the Office of Hendricks County Recorder, being more particularly described as follows:

Commencing at the Southeast corner of the Southeast Quarter of said Section 12, bearings based on the record Plat of Lot 14 in Eaglepoint Business Park, recorded as Inst. No. 200100015206; thence North 89 degrees 20 minutes 55 seconds West along the South line of said Southeast Quarter Section 1349.89 feet to the Southeast corner of the West Half of said Southeast Quarter Section, said corner being on the East line of said D.B. 267, PG. 560; thence North 00 degrees 05 minutes 35 seconds West along the East line of said West Half Quarter Section 996.59 feet to its intersection with the Easterly extension of the South line of Lot 13 in Eaglepoint Business Park, recorded as Inst. No. 200400015809; thence North 89 degrees 55 minutes 15 seconds West along said Easterly extension 699.54 feet to the Southeast corner of said Lot 13, being on the West right of way line of Northfield Drive, a 100-foot public access right of way, and the POINT OF BEGINNING of the real estate herein described; thence South 00 degrees 03 minutes 53 seconds East along said West right of way line for Northfield Drive 474.61 feet to a point being 60.00 feet North of the North line of the Legal Drain Easement described in Inst. No. 9900015583; thence North 89 degrees 28 minutes 59 seconds West parallel to the North line of said Inst. No. 9900015583 a distance of 502.21 feet to the point of curvature of a curve to the right having a radius of 18.50 feet, the radius point of which bears North 00 degrees 31 minutes 01 seconds East; thence Northwesterly along said curve an arc length of 28.67 feet to a point which bears South 89 degrees 18 minutes 38 seconds West from said radius point, said point being the point of curvature of a curve to the left having a radius of 76.50 feet, the radius point of which bears South 89 degrees 18 minutes 38 seconds West; thence Northwesterly along said curve an arc length of 164.31 feet to the Southeast corner of the real estate described in that certain Limited Warranty Deed, recorded as Inst. No. 200600010132, which corner bears North 33 degrees 44 minutes 57 seconds West from the said radius point; thence North 00 degrees 04 minutes 45 seconds East along the East line of said Inst. No. 200600010132, a distance of 390.00 feet to the Southwest corner of said Lot 13, thence South 89 degrees 55 minutes 15 seconds East along the South line thereof 638.45 feet to the Southeast corner thereof and the POINT OF BEGINNING of this description, containing 6.70 acres, more or less.

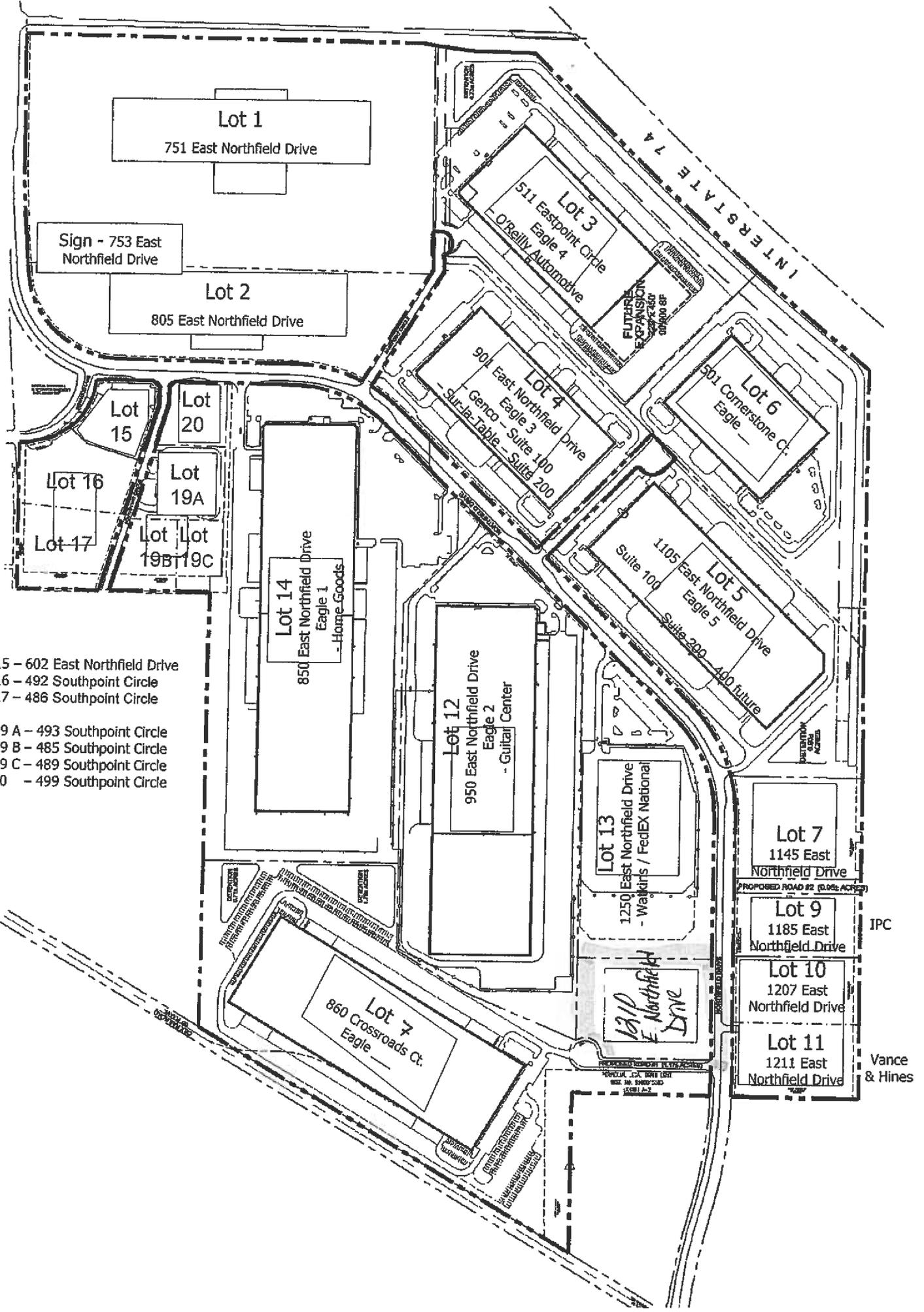


SCALE: 1"=100'
V.01

EAGLE 7.5 - EAGLEPOINT BUSINESS PARK

NORTHFIELD DRIVE BROWNSBURG, INDIANA
APRIL 10, 2007





- Lot - 15 - 602 East Northfield Drive
- Lot - 16 - 492 Southpoint Circle
- Lot - 17 - 486 Southpoint Circle
- .ot - 19 A - 493 Southpoint Circle
- .ot - 19 B - 485 Southpoint Circle
- .ot - 19 C - 489 Southpoint Circle
- .ot - 20 - 499 Southpoint Circle

IPC
Vance & Hines