



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51754 (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:

- 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)
- 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
- 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.
- 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)
- 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: Maplehurst Bakeries LLC
 Address of taxpayer (number and street, city, state, and ZIP code): 50 Maplehurst Drive Brownsburg, IN 46012
 Name of contact person: Jim Pietsch Telephone number: (317) 858-9000

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: _____ Resolution number (s): _____
 Location of property: 50 Maplehurst Drive County: Hendricks 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)
Building expansion to accommodate one more production line to the manufacturing operation.

	ESTIMATED	
	START DATE	COMPLETION DATE
Manufacturing Equipment	<u>3-1-2012</u>	<u>10-1-2012</u>
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
<u>208</u>	<u>\$ 9.1M</u>	<u>208</u>	<u>\$ 9.1M</u>	<u>30</u>	<u>\$ 1.1M</u>

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	<u>\$ 5.6M</u>							
Plus estimated values of proposed project	<u>\$ 10.5M</u>							
Less values of any property being replaced								
Net estimated values upon completion of project	<u>\$ 6.1M</u>							

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: James Pietsch Title: Plant Controller Date signed (month, day, year): 1-20-2012

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

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

CHICAGO TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A, Legal Description, CONTINUED

Lot Numbered Thirteen (13) in Heritage Business Park Section Twelve (12) an addition to the Town of Brownsburg, Hendricks County, Indiana, as per plat thereof recorded August 7, 2001 in Plat Cabinet 4, Slide 83, page 1, in the Office of the Recorder of Hendricks County, Indiana.

COMMITMENT NO.: 01-07018

Maplehurst Bakeries, LLC
Abatement Application
Part A -- Real Estate

1. Name of the company for which Economic Revitalization Area designation is being requested:

Maplehurst Bakeries, LLC

2. Please state the name, title, address and telephone number of a company representative who may be contacted concerning this application:

Name & Title: **Jim Pietsch, Plant Controller**
Address: **50 Maplehurst Drive., Brownsburg, IN 46112**
Telephone: **317-858-9000**

3. If applicable, state the name, address and telephone number of agent designated to represent the company in the application process:

Name & Title: **N/A**
Address:
Telephone:

4. Location of property for which Economic Revitalization Area designation is being sought:

A. Street Address: **50 Maplehurst Dr., Brownsburg, IN 46112**
B. Township: **Brown** C. Taxing District #: **32026**
D. Tax Parcel #(s): **32-07-02-150-001.000-026**
E. What is the True Tax Value of the facility (real property improvements only) prior to the initiation of the project, as determined by current records of the appropriate township assessor:
\$5,314,800 (10/17/2011)

5. Does the company currently conduct manufacturing operations at this location?

YES X NO

6. On a separate page, briefly describe the product(s) manufactured by your company.

See Attached Exhibit 1.

Maplehurst Bakeries, LLC
Abatement Application
Part A – Real Estate

B. Total annual salary associated with the positions listed in A:

\$ 9.2 million

C. Number of jobs which you anticipate will be created or retained as a result of this project by skill level:

<u>3</u>	Skilled
<u>24</u>	Semi-skilled
<u>3</u>	Management & Professionals
<u>0</u>	Clerical
<u>0</u>	Unskilled
<u>30</u>	Total

D. Total annual salary associated with positions listed in A: (this is current salaries, does not include the anticipated newly created positions from expansion)

\$ 9.4 million - at end of one year;
\$ 9.5 million - at end of two years;
\$ 9.7 million - at end of three years;

E. Provide the name and number of a person to be contacted concerning employment and hiring: **Bruce Roach 317-858-9000**

F. Briefly describe line of business, including Standard Industrial Classification Code:
Manufacturer of Frozen Bakery Products, NAICS 311812

G. What is the anticipated date for beginning installation of the new manufacturing equipment? **March, 2012**

H. What is the anticipated date for completing the installation of all equipment for which the personal property tax abatement is being requested?
October, 2012

I. Planned net new investment:

\$ 4.8 million Real Property

J. Annual sales volume: 2011 - \$ 108.0 million

Maplehurst Bakeries, LLC
Abatement Application
Part A -- Real Estate

11. What is the usual market for goods produced by the company. Check the markets reached and the percentage of the company's product that reaches it:

A. Inside the State of Indiana:	6%
B. Outside of Indiana, but within 500 miles:	23%
C. Outside of 500 miles:	71%
D. Outside of the United States:	<u>0%</u>
E. Total:	<u><u>100%</u></u>

I hereby certify that the information and representations on this application for Real Estate Tax Abatement are true and complete.



Signature of Owner(s)

2/13/2012

Dated

James Pietsch
Plant Controller
Maplehurst Bakeries LLC

Maplehurst Bakeries, LLC
Abatement Application
Part A -- Real Estate

Product Descriptions
Exhibit 1

Maplehurst Bakeries, LLC produces frozen bakery products, including donuts, sweet rolls, and biscuits. The primary product is a variation of donuts. The variations of donuts include pre-fried yeast, pre-fried filled yeast, pre-fried cake and raw dough.

Expansion Impact on Business
Exhibit 2

Maplehurst Bakeries, LLC's expansion project is necessary to support sales growth of Maplehurst's frozen bakery products. The current facility and equipment will not provide the capacity to meet the projected sales growth opportunity. The expansion will make available room for one new production line. The expansion will also allow for additional raw material storage that are displaced by the new production line.

The expansion will provide for one additional line. With the expansion Maplehurst Bakeries, LLC's sales dollars are forecasted to increase by 30% in the next five years. Employees at the Brownsburg plant will increase by 14%.

The Maplehurst Bakeries, LLC facility is running at a six day maximum capacity. Currently the plant will not reach the additional growth without the additional investment. The alternate option would be to look for a green field site.

New Manufacturing Equipment Description
Exhibit 3

Maplehurst Bakeries, LLC is proposing to enlarge the existing building in order to house one new line and additional raw material storage capacity. The new equipment proposed will expand the frozen bakery manufacturing by adding a production line to the manufacturing operation.

The following are the general process steps of a donut line:

- mix the raw materials into a batter
- form the batter into donuts
- fill the donuts, if needed
- fry the donuts
- freeze the fried donut product
- package for shipment
- store until shipped

Maplehurst Bakeries, LLC
Abatement Application
Part A -- Real Estate

**Equipment List
Exhibit 4**

Project Asset Listing

Personal Property- Moline 7 Production Line

Batch System	1,338,155
Dough Mixing System	980,139
Make-Up Equipment	3,525,478
Spiral Cooler	444,833
Blast Freezer	973,749
Packaging System	1,025,793
Misc Components	845,629
Installations	880,937
Total Personal Property	10,014,713

Real Property- Building Expansion

Sitework	1,076,388
Roofing	80,625
HVAC	185,750
Fire Protection	51,250
Refrigeration	1,018,002
Plumbing	306,125
Structural	144,000
Electrical	443,075
Fees	442,711
Mechanical Utilities	539,278
Misc Components	500,000
Total Real Property	4,787,204
Total Project	14,801,917

Maplehurst Bakeries, LLC
Abatement Application
Part B -- Personal Property

1. Name of the company for which Economic Revitalization Area designation is being requested:

Maplehurst Bakeries, LLC

2. Please state the name, title, address and telephone number of a company representative who may be contacted concerning this application:

Name & Title: **Jim Pietsch, Plant Controller**
Address: **50 Maplehurst Drive., Brownsburg, IN 46112**
Telephone: **317-858-9000**

3. If applicable, state the name, address and telephone number of agent designated to represent the company in the application process:

Name & Title: **N/A**
Address:
Telephone:

4. Location of property for which Economic Revitalization Area designation is being sought:

A. Street Address: **50 Maplehurst Dr., Brownsburg, IN 46112**
B. Township: **Brown** C. Taxing District #: **32026**
D. Tax Parcel #(s): **32-024-0300-1301400-026**
E. What is the True Tax Value of the facility (real property improvements only) prior to the initiation of the project, as determined by current records of the appropriate township assessor:
\$5,314,800 (10/17/2011)

5. Does the company currently conduct manufacturing operations at this location?

YES X NO

6. On a separate page, briefly describe the product(s) manufactured by your company.

See Attached Exhibit 1.

Maplehurst Bakeries, LLC
Abatement Application
Part B -- Personal Property

7. On a separate page, describe in as much detail as possible the impact on your business (e.g. loss of jobs, production, contract cancellations, etc.) if the new manufacturing equipment is not installed.

See Attached Exhibit 2.

8. On a separate page, describe the new manufacturing equipment which is to be installed to remedy the conditions described in Question #7, and how the equipment will do so. A list of the equipment for which the personal property tax abatement is being requested and the estimated cost for such equipment.

See Attached Exhibit 3 (description) and Exhibit 4 (list of equipment).

9. Does the equipment described in Question #8 serve the same function as the equipment currently in place at the facility for which this Economic Revitalization Area designation is being requested?

This equipment expands the plant capacity.

YES X NO

A. If no, please describe the new functions to be performed by the new manufacturing equipment:

N/A

B. What is the estimated value of the equipment to be purchased for which a personal property tax abatement is being requested?

\$ 10.0 million

C. What is the estimated value of the equipment which will be replaced/removed from the facility?

\$ 0

10. Company Profile:

A: Current number of employees by skill level:

<u> 22 </u>	Skilled
<u> 150 </u>	Semi-skilled
<u> 36 </u>	Management & Professionals
<u> 0 </u>	Clerical
<u> 0 </u>	Unskilled
<u> 208 </u>	Total

Maplehurst Bakeries, LLC
Abatement Application
Part B -- Personal Property

B. Total annual salary associated with the positions listed in A:

\$ 9.2 million

C. Number of jobs which you anticipate will be created or retained as a result of this project by skill level:

<u>3</u>	Skilled
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<u>30</u>	Total

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H. What is the anticipated date for completing the installation of all equipment for which the personal property tax abatement is being requested?
October, 2012

I. Planned net new investment:

\$ 10.0 million **Personal Property**

J. Annual sales volume: **2011 - \$ 108.0 million**

Maplehurst Bakeries, LLC
Abatement Application
Part B -- Personal Property

11. What is the usual market for goods produced by the company. Check the markets reached and the percentage of the company's product that reaches it:

A. Inside the State of Indiana:	6%
B. Outside of Indiana, but within 500 miles:	23%
C. Outside of 500 miles:	71%
D. Outside of the United States:	0%
E. Total:	<u>100%</u>

I hereby certify that the information and representations on this application for Personal Property Tax Abatement are true and complete.

James Rietsch
Signature of Owner(s)

2/13/2012
Dated

James Rietsch
Plant Controller
Maplehurst Bakeries LLC

Maplehurst Bakeries, LLC
Abatement Application
Part B -- Personal Property

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HVAC	185,750
Fire Protection	51,250
Refrigeration	1,018,002
Plumbing	306,125
Structural	144,000
Electrical	443,075
Fees	442,711
Mechanical Utilities	539,278
Misc Components	500,000
Total Real Property	4,787,204
Total Project	14,801,917