



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)  
Prescribed by the Department of Local Government Finance

20\_\_ PAY 20\_\_

FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

**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 the redevelopment or rehabilitation of real property 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 initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.
3. To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

**SECTION 1 TAXPAYER INFORMATION**

Name of taxpayer <b>Roark Group, C.F. Roark Welding &amp; Engineering Co., Inc.</b>		
Address of taxpayer (number and street, city, state, and ZIP code) <b>136 N. Green Street Brownsburg, IN 46112</b>		
Name of contact person <b>Rick Bell</b>	Telephone number <b>(317) 852-3163</b>	E-mail address <b>rbell@roarkfab.com</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body <b>Brownsburg Town Council</b>	Resolution number
Location of property <b>136 N. Green Street Brownsburg, IN 46112</b>	County <b>Hendricks</b>
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Company plans to invest in new storage barn and other real property improvements to enhance its ability to meet growing customer needs</b>	DLGF taxing district number <b>32016</b>
	Estimated start date (month, day, year) <b>05/01/2012</b>
	Estimated completion date (month, day, year) <b>12/31/2016</b>

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
<b>See Attached</b>					

**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.	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	<b>SeeAttached</b>	
Less values of any property being replaced		
Net estimated values upon completion of project		

**SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
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Other benefits

**SECTION 6 TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative <i>Charles T. Roark</i>	Title <b>President</b>	Date signed (month, day, year) <b>4/13/12</b>
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**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, provides for the following limitations:

- 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. Redevelopment or rehabilitation of real estate improvements       Yes     No
  - 2. Residentially distressed areas     Yes     No
  - 3. Occupancy of a vacant building     Yes     No
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_
- E. The deduction is allowed for \_\_\_\_\_ years\* (see below).

We have also 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 of designating body)	Telephone number	Date signed (month, day, year)
Attested by (signature and title of attester)	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 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
  - 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
  - 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

**Attachment to Abatement Application**  
**CF Roark**  
**4/13/2012**

- **Personal Property Investment**

- Project anticipates \$3,655,000 of personal property investment by 12/31/2016. Schedule of investment is:
  - \$1,680,000 of personal property by 12/31/2012
  - Additional \$525,000 by 12/31/2013
  - Additional \$575,000 by 12/31/2014
  - Additional \$600,000 by 12/31/2015
  - Additional \$275,000 by 12/31/2016

- **Real Property Investment**

- Project anticipates \$850,000 in real property improvements by 12/31/2015. Schedule of investment is:
  - \$250,000 of real property by 12/31/2012
  - Additional \$400,000 of real property by 12/31/2013
  - Additional \$150,000 of real property by 12/31/2014
  - Additional \$50,000 of real property by 12/31/2015

- **Job Retention**

- Project anticipates the retention of 101 employees in Brownsburg at average wage of \$19/hr.

- **Job Creation**

- Project anticipates the creation of 12 new job positions in Brownsburg at average wage of \$19/hr by 12/31/2015.

# 7 year Analysis - Traditional Schedule

## TAX ABATEMENT ANALYSIS & SUMMARY

COMPANY: CF Roark  
 PROJECT  
 ADDRESS: 136 N. Green Street, Brownsburg, IN

Date: 16-Apr-12

COUNTY: Hendricks

	<u>Total</u>	<u>Abated</u>	<u>Non Abated</u>
INVESTMENT (real):	\$850,000	\$ 850,000	\$ -

TOWN/TOWNSHIP: BROWNSBURG TOWN

	<u>Total</u>	<u>Abated</u>	<u>Non Abated</u>
INVESTMENT (personal):	\$3,655,000	\$ 3,655,000	\$ -

DISTRICT #: 32016

TAX RATE: 0.030413

Referendum Rate: N/A  
 (not subject to Cap)

Year	TAXES PAID AND ABATED				TOTAL			
	Real		Personal		Abated		Paid	
	Abated	Paid	Abated	Paid	Abated	Paid	Abated	Paid
Yr 1	\$ 6,000	\$ -	\$ 20,160	\$ -	\$ 26,160	\$ -	\$ -	\$ -
Yr 2	\$ 14,690	\$ 910	\$ 30,230	\$ 4,290	\$ 44,920	\$ 5,200	\$ -	\$ -
Yr 3	\$ 15,980	\$ 3,220	\$ 29,330	\$ 7,560	\$ 45,310	\$ 10,780	\$ -	\$ -
Yr 4	\$ 14,410	\$ 5,990	\$ 29,160	\$ 10,440	\$ 43,570	\$ 16,430	\$ -	\$ -
Yr 5	\$ 11,510	\$ 8,890	\$ 24,910	\$ 12,850	\$ 36,420	\$ 21,740	\$ -	\$ -
Yr 6	\$ 8,610	\$ 11,790	\$ 15,070	\$ 17,830	\$ 23,680	\$ 29,620	\$ -	\$ -
Yr 7	\$ 5,660	\$ 14,740	\$ 10,250	\$ 22,650	\$ 15,910	\$ 37,390	\$ -	\$ -
Yr 8	\$ 2,660	\$ 17,740	\$ 5,530	\$ 27,370	\$ 8,190	\$ 45,110	\$ -	\$ -
Yr 9	\$ 580	\$ 19,820	\$ 2,960	\$ 29,940	\$ 3,540	\$ 49,760	\$ -	\$ -
Yr 10	\$ -	\$ 20,400	\$ 1,050	\$ 31,850	\$ 1,050	\$ 52,250	\$ -	\$ -
Yr 11	\$ -	\$ 20,400	\$ -	\$ 32,900	\$ -	\$ 53,300	\$ -	\$ -
Yr 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTALS</b>	<b>\$ 80,100</b>	<b>\$ 123,900</b>	<b>\$ 168,650</b>	<b>\$ 197,680</b>	<b>\$ 248,750</b>	<b>\$ 321,580</b>		

**Tax Abatement Model Estimates**

**Assumptions**

- 1) For new construction, construction as a % of real cost is assumed to be 90% if the price of land is included or 100% if it is not.
- 2) In order to provide a conservative estimate, the Indianapolis Region assumes the assessed value of the real property is 80%. Please note that the assumed percentage may vary in other communities.
- 3) Equipment is depreciated based on the most common depreciation pool. Some equipment may qualify for varying amounts
- 4) This model assumes no changes in assessed value of Real Estate over the term of the abatement

This model provides estimates only. Actual tax abatement amounts may vary. Abatement terms and duration are local decisions

This model calculates taxes due as part of the equation to determine taxes abated. This model should not be used as a forecast of revenue or taxes assessed.

7 year Analysis -  
Modified Schedule

**TAX ABATEMENT ANALYSIS & SUMMARY**

COMPANY: CF Roark  
 PROJECT  
 ADDRESS: 136 N. Green Street, Brownsburg, IN

Date: 16-Apr-12

COUNTY: Hendricks

	<u>Total</u>	<u>Abated</u>	<u>Non Abated</u>
INVESTMENT (real):	\$850,000	\$ 850,000	\$ -
INVESTMENT (personal):	\$3,655,000	\$ 3,655,000	\$ -

TOWN/TOWNSHIP: BROWNSBURG TOWN

DISTRICT #: 32016

TAX RATE: 0.030413

Referendum Rate: N/A  
 (not subject to Cap)

Year	<u>TAXES PAID AND ABATED</u>						<u>TOTAL</u>	
	<u>Abated</u>	<u>Real</u>	<u>Paid</u>	<u>Abated</u>	<u>Personal</u>	<u>Paid</u>	<u>Abated</u>	<u>Paid</u>
Yr 1	\$ 6,000	\$ -	\$ -	\$ 20,160	\$ -	\$ -	\$ 26,160	\$ -
Yr 2	\$ 14,690	\$ 910	\$ 910	\$ 30,230	\$ 4,290	\$ 4,290	\$ 44,920	\$ 5,200
Yr 3	\$ 15,980	\$ 3,220	\$ 3,220	\$ 29,330	\$ 7,560	\$ 7,560	\$ 45,310	\$ 10,780
Yr 4	\$ 14,900	\$ 5,500	\$ 5,500	\$ 30,460	\$ 9,140	\$ 9,140	\$ 45,360	\$ 14,640
Yr 5	\$ 12,950	\$ 7,450	\$ 7,450	\$ 26,670	\$ 11,090	\$ 11,090	\$ 39,620	\$ 18,540
Yr 6	\$ 10,830	\$ 9,570	\$ 9,570	\$ 18,160	\$ 14,740	\$ 14,740	\$ 28,990	\$ 24,310
Yr 7	\$ 8,790	\$ 11,610	\$ 11,610	\$ 15,150	\$ 17,750	\$ 17,750	\$ 23,940	\$ 29,360
Yr 8	\$ 5,350	\$ 15,050	\$ 15,050	\$ 8,070	\$ 24,830	\$ 24,830	\$ 13,420	\$ 39,880
Yr 9	\$ 1,520	\$ 18,880	\$ 18,880	\$ 5,100	\$ 27,800	\$ 27,800	\$ 6,620	\$ 46,680
Yr 10	\$ 140	\$ 20,260	\$ 20,260	\$ 2,550	\$ 30,350	\$ 30,350	\$ 2,690	\$ 50,610
Yr 11	\$ -	\$ 20,400	\$ 20,400	\$ 430	\$ 32,470	\$ 32,470	\$ 430	\$ 52,870
Yr 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTALS</b>	<u>\$ 91,150</u>	<u>\$ 112,850</u>	<u>\$ 186,310</u>	<u>\$ 180,020</u>	<u>\$ 277,460</u>	<u>\$ 292,870</u>		

Tax Abatement Model Estimates

Assumptions

- 1) For new construction, construction as a % of real cost is assumed to be 90% if the price of land is included or 100% if it is not.
  - 2) In order to provide a conservative estimate, the Indianapolis Region assumes the assessed value of the real property is 80%.
- Please note that the assumed percentage may vary in other communities.
- 3) Equipment is depreciated based on the most common depreciation pool. Some equipment may qualify for varying amounts
  - 4) This model assumes no changes in assessed value of Real Estate over the term of the abatement

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# 10 year Analysis - Traditional Schedule

## TAX ABATEMENT ANALYSIS & SUMMARY

COMPANY: CF Roark  
 PROJECT \_\_\_\_\_  
 ADDRESS: 136 N. Green Street, Brownsburg, IN

Date: 16-Apr-12  
 COUNTY: Hendricks

	<u>Total</u>	<u>Abated</u>	<u>Non Abated</u>
INVESTMENT (real):	\$850,000	\$ 850,000	\$ -
INVESTMENT (personal):	\$3,655,000	\$ 3,655,000	\$ -

TOWN/TOWNSHIP: BROWNSBURG TOWN  
 DISTRICT #: 32016  
 TAX RATE: 0.030413  
 Referendum Rate: N/A  
 (not subject to Cap)

### TAXES PAID AND ABATED

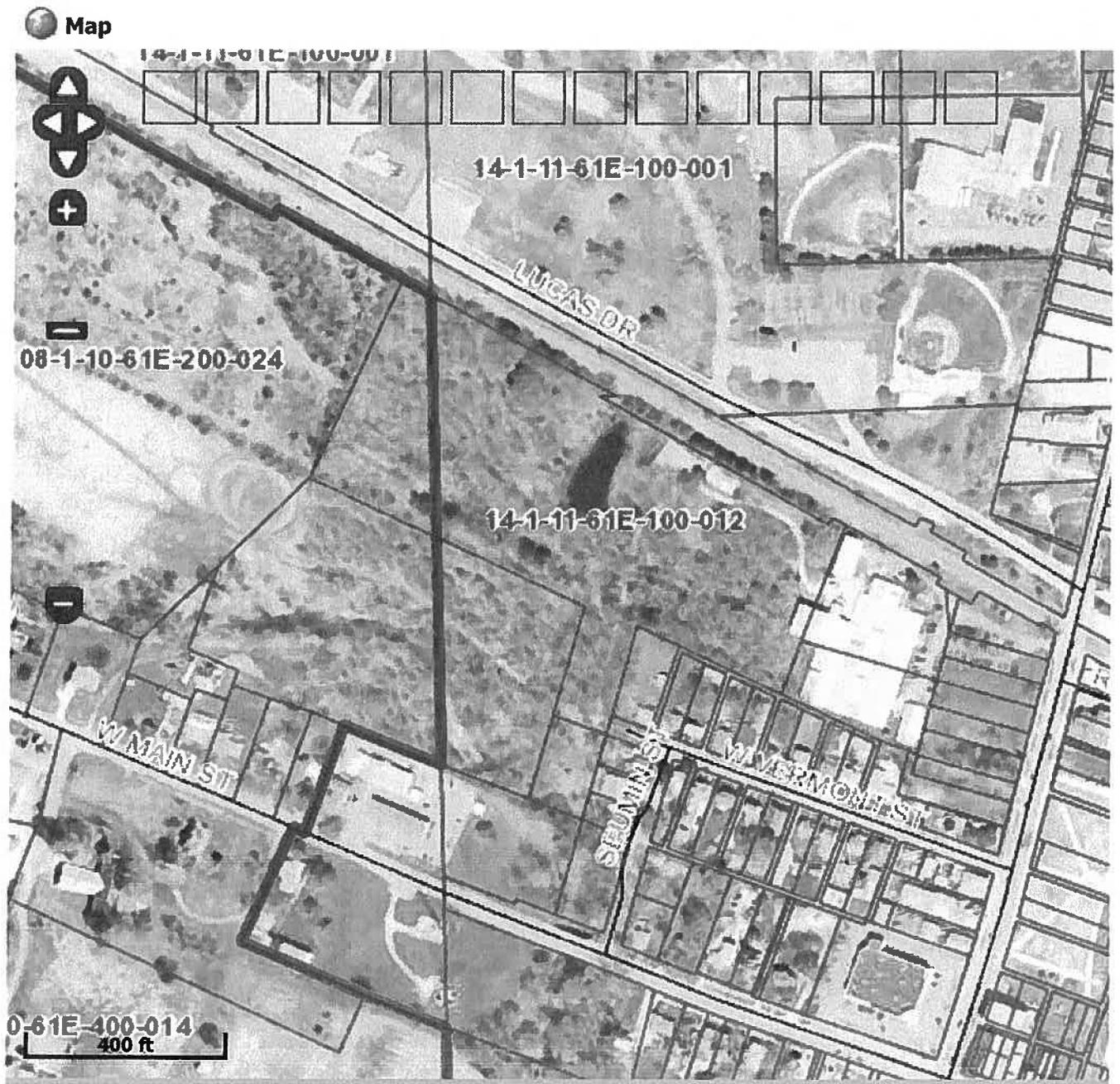
Year	<u>Real</u>			<u>Personal</u>			<u>TOTAL</u>	
	<u>Abated</u>	<u>Paid</u>	<u>Real</u>	<u>Abated</u>	<u>Paid</u>	<u>Personal</u>	<u>Abated</u>	<u>Paid</u>
Yr 1	\$ 6,000	\$ -	\$ 20,160	\$ 20,160	\$ -	\$ -	\$ 26,160	\$ -
Yr 2	\$ 15,300	\$ 300	\$ 31,660	\$ 31,660	\$ 2,860	\$ -	\$ 46,960	\$ 3,160
Yr 3	\$ 17,500	\$ 1,700	\$ 31,700	\$ 31,700	\$ 5,190	\$ -	\$ 49,200	\$ 6,890
Yr 4	\$ 16,140	\$ 4,260	\$ 32,370	\$ 32,370	\$ 7,230	\$ -	\$ 48,510	\$ 11,490
Yr 5	\$ 13,160	\$ 7,240	\$ 28,830	\$ 28,830	\$ 8,930	\$ -	\$ 41,990	\$ 16,170
Yr 6	\$ 10,360	\$ 10,040	\$ 20,400	\$ 20,400	\$ 12,500	\$ -	\$ 30,760	\$ 22,540
Yr 7	\$ 8,050	\$ 12,350	\$ 17,070	\$ 17,070	\$ 15,830	\$ -	\$ 25,120	\$ 28,180
Yr 8	\$ 5,920	\$ 14,480	\$ 13,730	\$ 13,730	\$ 19,170	\$ -	\$ 19,650	\$ 33,650
Yr 9	\$ 3,860	\$ 16,540	\$ 10,400	\$ 10,400	\$ 22,500	\$ -	\$ 14,260	\$ 39,040
Yr 10	\$ 2,090	\$ 18,310	\$ 7,060	\$ 7,060	\$ 25,840	\$ -	\$ 9,150	\$ 44,150
Yr 11	\$ 810	\$ 19,590	\$ 3,730	\$ 3,730	\$ 29,170	\$ -	\$ 4,540	\$ 48,760
Yr 12	\$ 20	\$ 20,380	\$ 1,930	\$ 1,930	\$ 30,970	\$ -	\$ 1,950	\$ 51,350
Yr 13	\$ -	\$ 20,400	\$ 600	\$ 600	\$ 32,300	\$ -	\$ 600	\$ 52,700
Yr 14	\$ -	\$ 20,400	\$ -	\$ -	\$ 32,900	\$ -	\$ -	\$ 53,300
Yr 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTALS</b>	<b>\$ 99,210</b>	<b>\$ 165,990</b>	<b>\$ 219,640</b>	<b>\$ 219,640</b>	<b>\$ 245,390</b>	<b>\$ 318,850</b>	<b>\$ 318,850</b>	<b>\$ 411,380</b>

#### Tax Abatement Model Estimates

##### Assumptions

- 1) For new construction, construction as a % of real cost is assumed to be 90% if the price of land is included or 100% if it is not.
  - 2) In order to provide a conservative estimate, the Indianapolis Region assumes the assessed value of the real property is 80%.
- Please note that the assumed percentage may vary in other communities.
- 3) Equipment is depreciated based on the most common depreciation pool. Some equipment may qualify for varying amounts
  - 4) This model assumes no changes in assessed value of Real Estate over the term of the abatement

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Last Data Upload: 9/15/2010

## Angie Petre

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**From:** Cinda Kelley [kelley@hcedp.org]  
**Sent:** Tuesday, April 17, 2012 6:42 AM  
**To:** Angie Petre  
**Cc:** Lisa Leventhal  
**Subject:** Emailing: RenderPDF.pdf

Angie, based on the plans of CF Roark, I have included the brief legal description for the two parcels for the proposed building. The building will most likely be mainly on the first parcel listed below. Based on the size of the second parcel and proximity to the building, it will likely be located on a portion of that parcel as well. I hope that you can include both parcel numbers in the information.

**Brief Legal Description** Pt W Nw 11-16-1e & N 5' Vacated Alley .86a 14.68-16-1-1

Pt Nw1/4 11-16-1e 8.80ac Assess 97-98

/Cinda

*Thank you/ Cinda*

Cinda Kelley-Hutchings  
Executive Director  
Hendricks County Economic Development Partnership  
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Avon IN 46123

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