



**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 C.F. Roark Welding & Engineering Co., Inc.												
Address of taxpayer (number and street, city, state, and ZIP code) 136 N. Green Street Brownsburg, IN 46112												
Name of contact person Rick Bell							Telephone number (317) 852-3163					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT												
Name of designating body Brownsburg Town Council							Resolution number (s)					
Location of property 136 N. Green Street Brownsburg, IN 46112					County Hendricks		DLGF taxing district number 32016					
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) Company plans to invest in new welding machinery and related equipment enhance its ability to meet growing customer needs.							ESTIMATED					
							START DATE			COMPLETION DATE		
							Manufacturing Equipment		04/15/2012	12/31/2016		
							R & D Equipment					
							Logist Dist Equipment					
IT Equipment		04/13/2012	12/31/2016									
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT												
Current number		Salaries		Number retained		Salaries		Number additional		Salaries		
See Attached												
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					See Attached							
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) _____							
Other benefits:												
SECTION 6 TAXPAYER CERTIFICATION												
I hereby certify that the representations in this statement are true.												
Signature of authorized representative Chark T. Roark					Title President		Date signed (month, day, year) 4/13/12					

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 See A _____.

- 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

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

INVESTMENT (personal):	\$3,655,000	\$ 3,655,000	\$ -
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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	\$ 3,220	\$ 30,230	\$ 4,290	\$ 44,920	\$ 5,200	
Yr 3	\$ 15,980	\$ 3,220	\$ 5,990	\$ 29,330	\$ 7,560	\$ 45,310	\$ 10,780	
Yr 4	\$ 14,410	\$ 5,990	\$ 8,890	\$ 29,160	\$ 10,440	\$ 43,570	\$ 16,430	
Yr 5	\$ 11,510	\$ 8,890	\$ 11,790	\$ 24,910	\$ 12,850	\$ 36,420	\$ 21,740	
Yr 6	\$ 8,610	\$ 11,790	\$ 14,740	\$ 15,070	\$ 17,830	\$ 23,680	\$ 29,620	
Yr 7	\$ 5,660	\$ 14,740	\$ 17,740	\$ 10,250	\$ 22,650	\$ 15,910	\$ 37,390	
Yr 8	\$ 2,660	\$ 17,740	\$ 19,820	\$ 5,530	\$ 27,370	\$ 8,190	\$ 45,110	
Yr 9	\$ 580	\$ 19,820	\$ 20,400	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTALS	\$ 80,100	\$ 123,900	\$ 168,650	\$ 197,680	\$ 248,750	\$ 321,580		

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS	\$ 91,150	\$ 112,850	\$ 112,850	\$ 186,310	\$ 180,020	\$ 180,020	\$ 277,460	\$ 292,870

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.
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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	\$ -

TOWN/TOWNSHIP: BROWNSBURG TOWN

INVESTMENT (personal):	\$3,655,000	\$ 3,655,000	\$ -
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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>Abated</u>	<u>Paid</u>	<u>Abated</u>	<u>Paid</u>
Yr 1	\$ 6,000	\$ -	\$ 20,160	\$ -	\$ 26,160	\$ -
Yr 2	\$ 15,300	\$ 300	\$ 31,660	\$ 2,860	\$ 46,960	\$ 3,160
Yr 3	\$ 17,500	\$ 1,700	\$ 31,700	\$ 5,190	\$ 49,200	\$ 6,890
Yr 4	\$ 16,140	\$ 4,260	\$ 32,370	\$ 7,230	\$ 48,510	\$ 11,490
Yr 5	\$ 13,160	\$ 7,240	\$ 28,830	\$ 8,930	\$ 41,990	\$ 16,170
Yr 6	\$ 10,360	\$ 10,040	\$ 20,400	\$ 12,500	\$ 30,760	\$ 22,540
Yr 7	\$ 8,050	\$ 12,350	\$ 17,070	\$ 15,830	\$ 25,120	\$ 28,180
Yr 8	\$ 5,920	\$ 14,480	\$ 13,730	\$ 19,170	\$ 19,650	\$ 33,650
Yr 9	\$ 3,860	\$ 16,540	\$ 10,400	\$ 22,500	\$ 14,260	\$ 39,040
Yr 10	\$ 2,090	\$ 18,310	\$ 7,060	\$ 25,840	\$ 9,150	\$ 44,150
Yr 11	\$ 810	\$ 19,590	\$ 3,730	\$ 29,170	\$ 4,540	\$ 48,760
Yr 12	\$ 20	\$ 20,380	\$ 1,930	\$ 30,970	\$ 1,950	\$ 51,350
Yr 13	\$ -	\$ 20,400	\$ 600	\$ 32,300	\$ 600	\$ 52,700
Yr 14	\$ -	\$ 20,400	\$ -	\$ 32,900	\$ -	\$ 53,300
Yr 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS	\$ 99,210	\$ 165,990	\$ 219,640	\$ 245,390	\$ 318,850	\$ 411,380

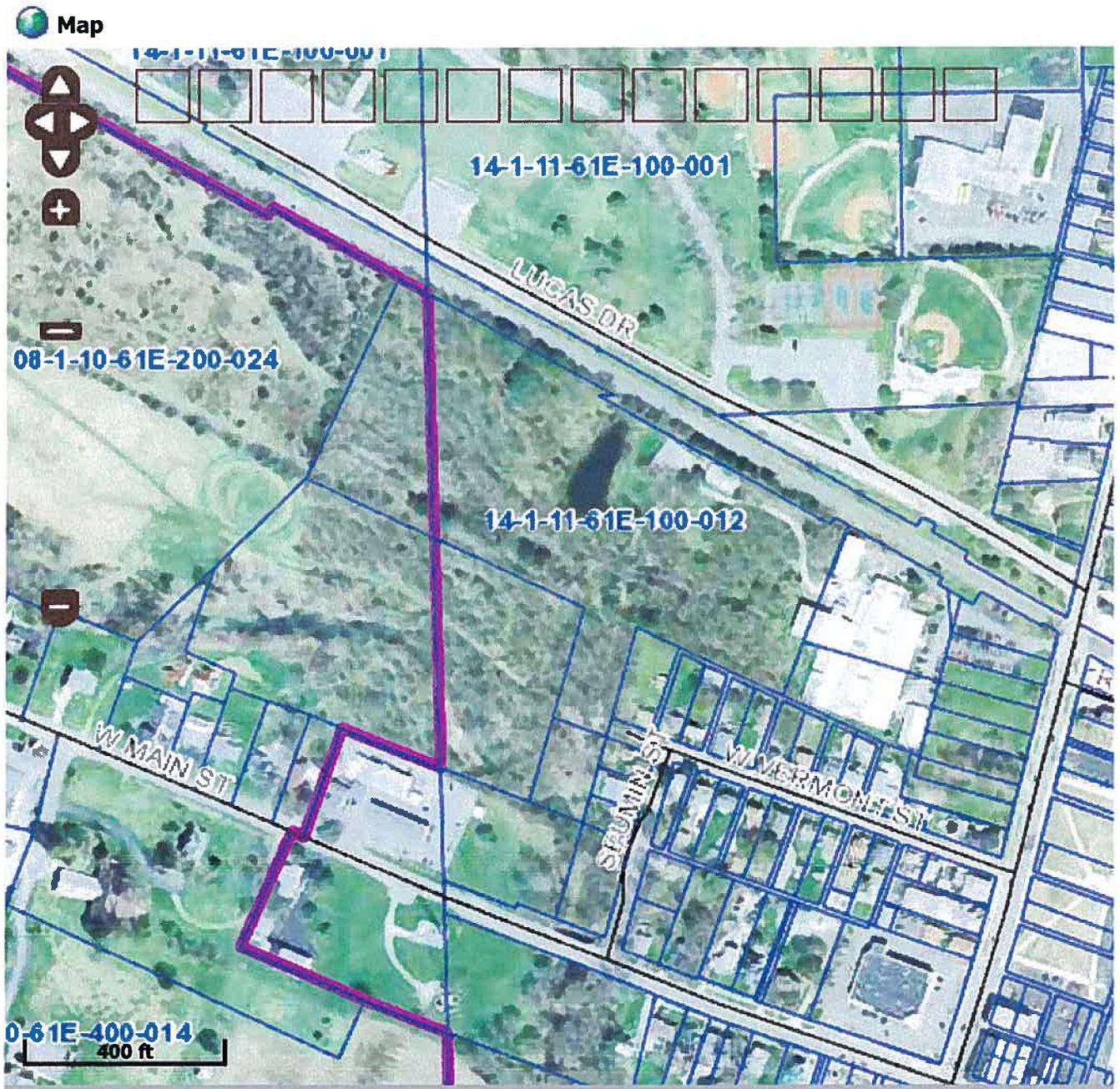
Tax Abatement Model Estimates

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.
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Last Data Upload: 9/15/2010

Angie Petre

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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