

Date:	Reference No.:	Agenda Item No.:
5/3/2012	Resolution #2012-13	

Subject: Roark Group, C.F. Roark Welding & Engineering Co., Inc. P/P Tax Abatement

Summary of Request:

On April 19, 2012 the EDC reviewed a tax abatement request presented by Roark Group, C.F. Roark Welding & Engineering Co., Inc. for personal property located on legal description attached as exhibit A on the resolution, more commonly known as 136 N. Green Street. The proposed investment is \$3,655,000.00.

The EDC unanimously passed a motion to send a favorable recommendation to the Town Council subject to an approval not to exceed three million six hundred fifty-five thousand dollars (\$3,655,000.00) for seven (7) year modified scheduled which is located as exhibit C on the resolution.

The public hearing and final determination is scheduled for May 24, 2012.

Financial Summary:

Budget Funds Available	If Yes, Amount
<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	

	Line Item Name	Line Item Number
Budget Fund Information:		

Recommend 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: _____

Date: _____

Assistant Town Manager Approval:		
Date:		
ATM Comments:		
Supporting Documentation:		
Resolution #2012-13; Application for P/P tax abatement; and Favorable recommendation from EDC		
Action Requested:		
Approval of Resolution #2012-13		
Town Manager Approval:		<i>Grant A. Clewley</i>
Date:		
TM Comments:		

TO: Town Council

FROM: Economic Development Commission

DATE: April 20, 2012

RE: Tax Abatement Request – Personal Property
Roark Group, C.F. Roark Welding & Engineering Co., Inc.
Metes and Bounds Legal Description
136 N. Green Street
Brownsburg, IN 46112

On April 19, 2012 the EDC reviewed a tax abatement request presented by Roark Group, C.F. Roark Welding & Engineering Co., Inc. for personal property located at metes and bounds legal more commonly known as 136 N. Green Street.. The proposed investment is Three million six hundred fifty-five thousand dollars (\$3,655,000.00) by 12/31/2015.

Discussion was held. The EDC unanimously passed a motion to send a **favorable recommendation** to the Town Council for personal property abatement pursuant to the term of seven (7) year modified schedule attached to the petitioner's abatement request, subject to determination by counsel that it complies with state statute and annual reviews for compliance.

**RESOLUTION NO. 2012-13
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, Roark Group, C.F. Roark Welding & Engineering Co., Inc. has filed with the Town Council an “Application for Deduction from Assessed Valuation, New Equipment in an Economic Revitalization Area”, pursuant to I.C. 6-1.1-12.1-1 *et seq.* on April 13, 2012; and

WHEREAS, the Application has been reviewed by the Town Council and the Economic Development Commission of the Town of Brownsburg, Indiana (“EDC”) at a duly held public meeting of said Bodies and has received from the applicant the requisite filing fee; and

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 at metes and bounds legal description, Brownsburg, Indiana, which is more specifically described and depicted in attached Exhibit “A” (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 modified schedule and made a part hereof as Exhibit C, for Legal Description in Exhibit A, Brownsburg, Indiana. 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, May 24, 2012 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 Roark Group, C.F. Roark Welding & Engineering Co., Inc. 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 _____, 2012.

TOWN OF BROWNSBURG, INDIANA

BY: _____
Dwayne Sawyer, President

ATTEST:

Jeanette M. Brickler
Clerk-Treasurer

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TRACT A: 32-07-11-165-001.000-016

A part of the Southwest Quarter of the Northwest Quarter of Section 11, Township 16 North, Range 1 East, Hendricks County, Indiana, lying West of the Lebanon State Road and South of the old Indianapolis, Bloomington and Western Railroad and in the Town of Brownsburg, better known as the Lingerman-Adams Lot and more particularly described as follows:

Beginning at the center of said Railroad in the line with the Eastern boundary of the town lots West of the said State Road; thence South with the said boundary line and along the West line of the said State Road 4 rods; thence West with the bearing of the said lots 12.56 rods; thence in a Northerly direction along the line and adjacent to the Canning Factory property 7.8 rods to the center of the said railroad; thence South 67 degrees East 13 rods along the center of the said railroad to the place of beginning, EXCEPT fifteen (15) feet off of the North side thereof for a switch or side-track, containing 0.35 acre, more or less and subject to all highways, rights-of-way and easements.

TRACT B: -32-07-11-165-002.000-016

A part of the Southwest Quarter of the Northwest Quarter of Section 11, Township 16 North, Range 1 East, Hendricks County, Indiana, described as follows, to-wit:

Commencing at a point on the West line of North Green Street in the Town of Brownsburg, Indiana, which point is 620 feet North with the bearing of said street, of the Northeast corner of Lot 6 in Block 1 in the Original Town of Brownsburg; running thence West with the bearing of said town 210 feet; thence North with the bearing of said Street 50 feet; thence East with the bearing of said town 210 feet to the West line of said Green Street; thence South on said line 50 feet to the place of beginning, estimated to contain 0.25 acre, more or less and subject to all highways, rights-of-way and easements.

TRACT C: 32-07-11-165-003.000-016

A part of the Southwest Quarter of the Northwest Quarter of Section 11, Township 16 North, Range 1 East, Hendricks County, Indiana, bounded and described as follows, to-wit:

Beginning at a point on the West side of the Brownsburg and Lebanon Road 35 rods South of a point where the West side of said road crosses the South line of the Northeast quarter of the Northwest quarter of said Section 11; thence West 210 feet; thence South with the bearing of the said Brownsburg and Lebanon Road 50 feet; thence East 210 feet; thence North with the bearing of the said Brownsburg and Lebanon Road 50 feet to the place of beginning, containing 0.25 acre, more or less and subject to all highways, rights-of-way and easements.

a

TRACT D: 32-07-11-165-004.000-016

Part of the Southwest Quarter of the Northwest Quarter of Section 11, Township 16 North, Range 1 East, Hendricks County, Indiana, described as follows:

Commencing at a point on the West side of the Brownsburg and Lebanon Road 38 rods and 1/2 foot South of a point where the West side of said road crosses the South line of the Northeast Quarter of the Northwest Quarter of said Section 11; thence West 210 feet; thence South with the bearing of said road 53 feet, 9 inches; thence East 240 feet; thence North with the bearing of the aforesaid road 53 feet, 9 inches to the place of beginning, containing 0.25 acre, more or less and subject to all highways, rights-of-way and easements.

TRACT E: 32-07-11-165-005.000-016

A part of the Southwest Quarter of the Northwest Quarter of Section 11, Township 16 North, Range 1 East, Hendricks County, Indiana, bounded as follows, to-wit:

Beginning at a point on the West side of the Brownsburg and Lebanon Road 41 rods, 8 feet and 9 inches South of the point where the West side of said road crosses the South line of the Northeast Quarter of the Northwest Quarter of said Section 11; thence West 210; thence South with the bearing of said road 50 feet; thence East 210 feet; thence North with the bearing of the said road 50 feet to the place of beginning, subject to all highways, rights-of-way and easements.

TRACT F: 32-07-11-100-006.000-016

A part of the Southwest Quarter of the Northwest Quarter of Section 11, Township 16 North, Range 1 East, Hendricks County, Indiana, bounded and described as follows, to-wit:

Beginning at a stone on the South line of the Ohio, Indiana and Western railroad 15.86 chains East and 4.90 chains South of the Northwest corner of said quarter quarter, which stone is witnessed by the Southeast corner of the Engine House, North 25 degrees West 79.5 feet; thence South 1.38 chains to a stone; thence South 15.75 degrees West 1.75 chains to a stone; thence North 71.5 degrees West 4.31 1/3 chains to a stone; thence North 19.75 degrees East 3.80 1/4 chains to the South line of the Railroad, at the sewer; thence South 61 degrees East 3.76 chains along the South line of the Railroad to the place of beginning, estimated to contain 1.39 acres, more or less and subject to all highways, rights-of-way and easements.

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TRACT G: 32-07-11-100-007.000-016

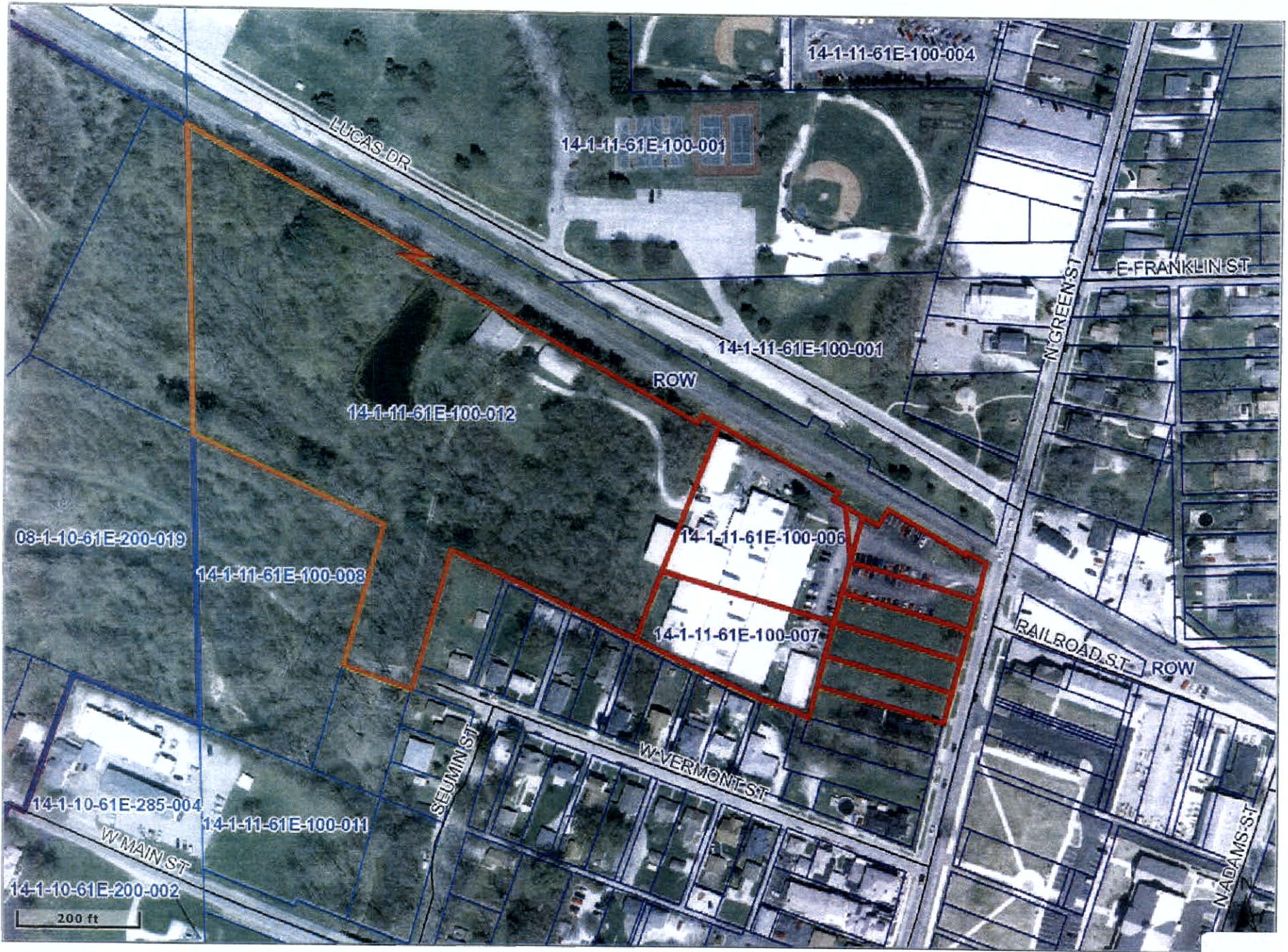
A part of the West half of the Northwest Quarter of Section 11, Township 16 North, Range 1 East in Hendricks County, Indiana, more particularly described as follows:

Beginning at a point of intersection of the Southerly right-of-way line of the Peoria Division of the Big 4 Railroad and the West line of the East half of the Northeast Quarter of Section 10, Township 16 North, Range 1 East; run thence Southeastwardly along and with the aforesaid Southerly right-of-way line 2488.20 feet; thence Southwestwardly deflecting right 80 degrees 27 minutes a distance of 250.56 feet to the place of beginning; thence continue on the last described course 113.68 feet to a point in the Northerly line of Tharp and Thompson's First Addition to the Town of Brownsburg, Ind., said point being 324.42 feet Southeastwardly from the Northwest corner of said addition measured along the North line thereof; thence continue Southeastwardly along and with the Northerly line of Tharp and Thompson's First Addition 296.39 feet to a point; thence Northeastwardly deflecting left 99 degrees 07 minutes a distance of 146.30 feet; thence Westwardly 234.46 feet to the place of beginning, containing 0.862 acres, more or less and subject to all highways, rights-of-way and easements.

TRACT H: -32-07-11-100-012.000-016 + 32-07-10-200-018.000-015

A part of the East half of the Northeast Quarter of Section 10 and a part of the West half of the Northwest Quarter of Section 11, all in Township 16 North, Range 1 East in Hendricks County, Indiana, being more particularly described as follows:

Commencing at an MSE rebar indicating the Northeast corner of Northridge Section 11, recorded in Plat Cabinet 1, Slide 114, page 2 and Slide 115, page 1, in the Office of the Recorder of Hendricks County, Indiana, said point also indicating the intersection of the South right-of-way line of the Conrail railroad and the West line of the East half of the Northeast Quarter of said Section 10; thence South 61 degrees 18 minutes 59 seconds East (assumed bearing) along said right-of-way line 1474.22 feet to a corner post and the point of beginning of this description; thence South 61 degrees 00 minutes 00 seconds East along said right-of-way 1028.48 feet to a corner post; thence South 19 degrees 11 minutes 27 seconds West to a corner post on the North line of Tharp and Thompson's First Addition, recorded in Plat Book 3, page 112, in the office of the Recorder of Hendricks County, Indiana, the next 2 calls being along the North and the West lines of said addition; thence North 65 degrees 40 minutes 22 Seconds West 324.42 feet to a 5/8" rebar; thence South 16 degrees 33 minutes 25 seconds West 231.32 feet to a 5/8" rebar on the South right-of-way line of Vermont Street; thence North 70 degrees 19 minutes 59 seconds West on an extension of said South line 115.17 feet to a 5/8" rebar; thence North 16 degrees 24 minutes 10 seconds East 240.86 feet to a 1/4" rebar; thence North 65 degrees 40 minutes 22 seconds West 616.33 feet to a 5/8" rebar; thence North 24 degrees 19 minutes 02 seconds East 445.16 feet to the point of beginning, containing 10.25 acres, more or less and subject to all highways, rights-of-way and easements.



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	\$ -

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	<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.
- 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.



**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 Resident		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.