

Date:	Reference No.:	Agenda Item No.:
5/17/2012	Resolution #2012-15	

Subject: Maplehurst Bakeries LLC., P/P Tax Abatement

Summary of Request:

On March 22, 2012 the EDC reviewed a tax abatement request presented by Maplehurst Bakeries LLC., for Personal Property located at Lot #13 Heritage Business Park, Section 12, more commonly known as 50 Maplehurst Drive. The proposed investment is 10.5 million dollars (\$10,500,000.00). The EDC unanimously reaffirmed its original motion to send a favorable recommendation to the Town Council for a seven (7) year personal property tax abatement, subject to annual reviews for compliance.

on April 26, 2012, the Town Council approved Declaratory Resolution #2012-04. The requirements for the Declaratory Resolution have been met and now we are requesting the public hearing be held along with the final approval of Confirmatory Resolution #2012-15.

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:		
Confirming Resolution 2012-15 and paperwork, Declaratory Resolution 2012-04, and Application SB-1 Personal Property Form		
Action Requested:		
Public Hearing be held and approval of Confirming Resolution #2012-15		
Town Manager Approval:		<i>Grant A. Klemberg</i>
Date:	<i>5/17/2012</i>	
TM Comments:		

Resolution #2012-15
Brownsburg, Indiana
May 24, 2012

**RESOLUTION NO. 2012-15
TOWN OF BROWNSBURG, INDIANA**

**A RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING THAT
THE QUALIFICATIONS FOR AN ECONOMIC REVITALIZATION AREA HAVE
BEEN MET AND CONFIRMING RESOLUTION NO. 2012-04 OF 04/26/12**

WHEREAS, the Town Council for the Town of Brownsburg, Indiana adopted a Tax Abatement Procedure Resolution #93-04 on April 8, 1993; and

WHEREAS, pursuant to said Tax Abatement Procedure Resolution Maplehurst Bakeries LLC., filed with the Town Council of the Town of Brownsburg, Indiana an "Application for Deduction from Assessed Valuation, Real Property and Improvements in an Economic Revitalization Area", pursuant to I.C. 6-1.1-2.1-1 et. seq.

WHEREAS, at a duly constituted meeting of the Town Council of the Town of Brownsburg, Indiana held on April 26, 2012 said Town Council reviewed and approved said Application and declared certain real personal property within the Town of Brownsburg, Indiana to be an "Economic Revitalization Area" pursuant to the specifications of Resolution #2012-04 adopted and approved April 26, 2012; and

WHEREAS, pursuant to I.C. 6-1.1-12.1-1 et.seq., the Town Council of the Town of Brownsburg, Indiana has properly published "Notice of Public Hearing by the Town Council of Brownsburg, Indiana Regarding Designation of Area as Economic Revitalization Area", and

WHEREAS, no remonstrances, written or oral, were filed, heard, or considered with regard to Resolution #2012-04 stating opposition, of any type or character, to said Resolution, or the designation of the personal property described therein as an "Economic Development Area"; and

NOW THEREFORE, Be It Resolved by the Town Council of the Town of Brownsburg, Indiana as follows:

1. Final Action. After legally required public notice, and after public hearing of even date herewith pursuant to such notice, the Town Council of the Town of Brownsburg, Indiana hereby takes “final action”, as that phrase is defined in I.C. 6-1.1-12.1-1 et. seq. with regard to the aforestated Application of Maplehurst Bakeries LLC., and the adoption of Resolution #2012-04 on April 26, 2012 authorizing a seven (7) year personal property tax abatement period subject to annual review by the Economic Development Commission for compliance for the property described as Lot #13 Heritage Business Park, Section 12 (50 Maplehurst Drive).

2. Confirmation of Resolution #2012-04. It is hereby declared by the Town Council of the Town of Brownsburg, Indiana that Resolution #2012-04 adopted April 26, 2012 is in all respects hereby confirmed, and it is hereby stated that the qualifications for Economic Revitalization Area have been met by Maplehurst Bakeries LLC., and to the personal property and real estate described in Resolution # 2012-04.

It is also hereby declared that the Town Council has made the following findings in regards to this request: a) the estimate of cost of the new equipment is reasonable for equipment of that type; b) the estimate of the number of individuals employed is reasonably expected to result from the installation of the new equipment; c) the estimate of the annual salaries of those individuals employed as a result of the installation can reasonably be expected; and d) the totality of the benefits is sufficient to justify the deduction.

3. Effective Date. This Resolution shall be effective immediately upon its passage, subject to the appeal proceedings through Court action, contemplated by I.C. 6-1.1-12.1-2.5.

4. Filing with Hendricks County Authorities. Upon the adoption of this Resolution, the Clerk-Treasurer of the Town of Brownsburg, Indiana shall cause a certified copy of this Resolution to be filed with the Hendricks County Assessor and/or such other Hendricks County government officials as shall be necessary to make Maplehurst Bakeries LLC., eligible to file for property tax abatements as and to the personal and real property and improvements contemplated via the Application heretofore reviewed and approved by Resolution #2012-04 and ratified and confirmed by this Resolution.

Adopted by the Town Council of the Town of Brownsburg, Indiana this 24th day of May, 2012.

TOWN COUNCIL FOR THE TOWN
OF BROWNSBURG, INDIANA

BY: _____
Dwayne Sawyer, President

ATTEST:

Clerk-Treasurer

**RESOLUTION NO. 2012-04
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, Maplehurst Bakeries LLC., 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 February 23, 2012; 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 at Lot #13 Heritage Business Park, Section 12, 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, June 14, 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 Maplehurst Bakeries LLC., 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 26th day of April, 2012.

TOWN OF BROWNSBURG, INDIANA

BY: Dwayne Sawyer
Dwayne Sawyer, President

ATTEST:

Jeanette M. Brickler
Jeanette M. Brickler
Clerk-Treasurer



**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 (e) 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					3-1-2012	10-1-2012
					R & D Equipment						
					Logist Dist Equipment						
IT Equipment											
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT											
Current number 208	Salaries \$ 9.1M	Number retained 208	Salaries \$ 9.1M	Number additional 30	Salaries \$ 1.1M						
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				
	\$56.6M										
	\$ 10.5M										
	\$ 67.1M										
Current values											
Plus estimated values of proposed project											
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 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: (<i>signature and title of authorized member</i>)	Telephone number	Date signed (<i>month, day, year</i>)
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:	0%
E. Total:	<u>100%</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

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

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:

\$ 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

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 B -- Personal Property

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