

Date:		Reference No.:	
	5/17/2012		Resolution #2012-17
Subject:	Roark Group, C.F. Roark Welding & Engineering Co., Inc. R/E Tax Abatement		
Summary of Request:			
<p>On April 19, 2012, the EDC reviewed a tax abatement request presented by Roark Group, C.F. Roark Welding & Engineering Co, Inc. for Real Estate located on legal description attached as exhibit A on the resolution, more commonly known as 136 N. Green Street. The proposed investment is \$850,000.00.</p> <p>The EDC unanimously passed a motion to send a favorable recommendation to the Town Council subject to an approval not to exceed Eight hundred fifty thousand dollars (\$850,000.00) for seven (7) year modified scheduled which is located as exhibit C on the resolution.</p> <p>On May 10, 2012, the Town Council approved Declaratory Resolution #2012-12. The requirements for the Declaratory Resolution have been met and now we are a requesting the public hearing be held along with final approval of Confirmatory Resolution #2012-17.</p>			
Financial Summary:			
Budget Funds Available		If Yes, Amount	
<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A	
Budget Fund Information:		Line Item Name	Line Item Number
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 2012-17 and paperwork, Declaratory Resolution 2012-12, and Application SB-1 Real Property Form		
Action Requested:		
Public Hearing be held and approval of Confirming Resolution #2012-17		
Town Manager Approval:		<i>Grant A. Klumb</i>
Date:	<i>5/18/2012</i>	
TM Comments:		

Resolution #2012-17
Brownsburg, Indiana
May 24, 2012

**RESOLUTION NO. 2012-17
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. 2012-12 OF 05/10/12**

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 Roark Group, C.F. Roark Welding & Engineering Co., Inc. 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 May 10, 2012 said Town Council reviewed and approved said Application and declared certain real estate within the Town of Brownsburg, Indiana to be an "Economic Revitalization Area" pursuant to the specifications of Resolution #2012-12 adopted and approved May 10, 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 #2012-12 stating opposition, of any type or character, to said Resolution, or the designation of the real estate 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 Roark Group, C.F. Roark Welding & Engineering Co., Inc. and the adoption of Resolution #2012-12 on May 10, 2012 authorizing a seven (7) year modified schedule and made a part hereof as Exhibit C of real property tax abatement period subject to annual review by the Economic Development Commission for compliance for the property described in Exhibit A and Exhibit B, more commonly known as 136 N. Green Street.

2. Confirmation of Resolution #2012-12. It is hereby declared by the Town Council of the Town of Brownsburg, Indiana that Resolution #2012-12 adopted May 10, 2012 is in all respects hereby confirmed, and it is hereby stated that the qualifications for Economic Revitalization Area have been met by Roark Group, C.F. Roark Welding & Engineering Co., LLC. and to the real estate described in Exhibit A of Resolution # 2012-12.

It is also hereby declared that the Town Council has made the following findings in regards to this request: a) the estimate of the value of the redevelopment is reasonable for projects of this nature; b) the estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed redevelopment; c) the estimate of the annual salaries of those individuals employed as a result of the redevelopment 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 Roark Group, C.F. Roark Welding & Engineering Co., Inc. eligible to file for property tax abatements as and to the real property and improvements contemplated via the Application heretofore reviewed and approved by Resolution #2012-12 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

4

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

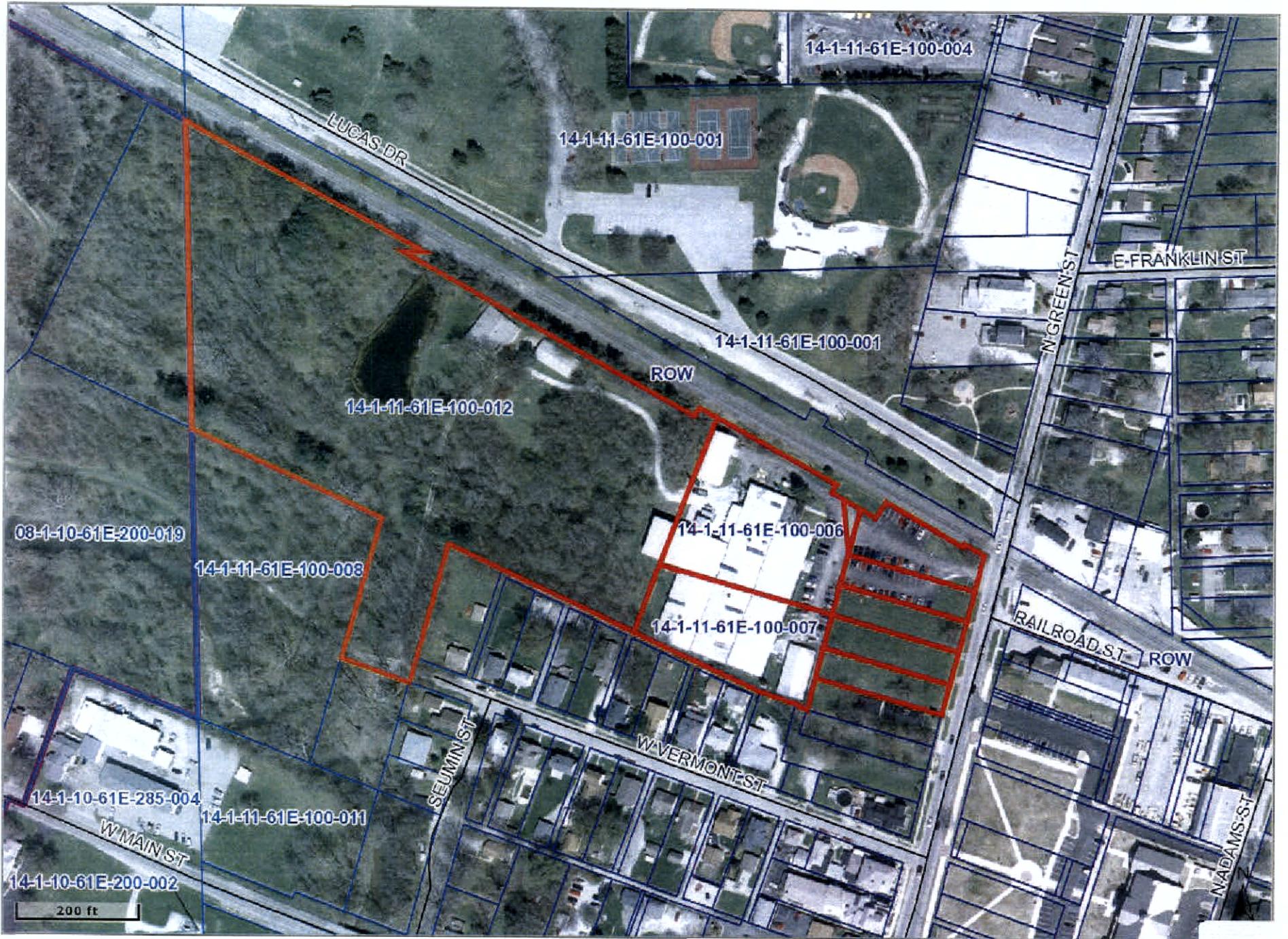
A part of the West half of the Northwest Quarter of Section 11, Township 16 North, Range 1 East in Hendricks County, Indiana, more particularly described as follows:

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 284.46 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	\$ -
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>Abated</u>	<u>Paid</u>	<u>Abated</u>	<u>Paid</u>
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	\$ 14,900	\$ 5,500	\$ 30,460	\$ 9,140	\$ 45,360	\$ 14,640
Yr 5	\$ 12,950	\$ 7,450	\$ 26,670	\$ 11,090	\$ 39,620	\$ 18,540
Yr 6	\$ 10,830	\$ 9,570	\$ 18,160	\$ 14,740	\$ 28,990	\$ 24,310
Yr 7	\$ 8,790	\$ 11,610	\$ 15,150	\$ 17,750	\$ 23,940	\$ 29,360
Yr 8	\$ 5,350	\$ 15,050	\$ 8,070	\$ 24,830	\$ 13,420	\$ 39,880
Yr 9	\$ 1,520	\$ 18,880	\$ 5,100	\$ 27,800	\$ 6,620	\$ 46,880
Yr 10	\$ 140	\$ 20,280	\$ 2,550	\$ 30,350	\$ 2,690	\$ 50,610
Yr 11	\$ -	\$ 20,400	\$ 430	\$ 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	\$ 186,310	\$ 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.

Resolution #2012-12
Brownsburg, Indiana
May 10, 2012

RESOLUTION NO. 2012-12
TOWN OF BROWNSBURG, INDIANA

**A RESOLUTION DESIGNATING ECONOMIC REVITALIZATION AREA AND
QUALIFYING CERTAIN REAL ESTATE FOR TAX ABATEMENT**

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

WHEREAS, pursuant to said Tax Abatement Procedure Roark Group, C.F. Roark Welding & Engineering Co., Inc. has filed with the Town Council of the Town of Brownsburg, Indiana an “Application for Deduction from Assessed Valuation, Real Property and Improvements in Economic Revitalization Area”, pursuant to I.C. 6-1.1-12.1-1-1 et.seq. on April 13, 2012; and

WHEREAS, said Application has been reviewed by the Town Council and the Economic Development Commission of the Town of Brownsburg, Indiana and by its legal counsel, 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 is hereby declared by the Town Council of the Town of Brownsburg, Indiana that the real estate described as See Legal Description Exhibit A, Brownsburg Indiana, attached hereto and made a part thereof, is, and shall hereafter be, 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. Real Property and Improvements. The Town Council of the Town of Brownsburg, Indiana hereby further declares that any and all improvements placed upon the real estate described, after the date of the adoption of this Resolution by the Town Council shall, along with the said real estate, be eligible for property tax abatement pursuant to the provision of I.C. 6-1.1-12 1-1 et.seq.

3. Maps and Location of Economic Revitalization Area. Attached hereto and made a part hereof as Exhibit B is a map showing the real estate herein declared to be an “economic revitalization area”.

4. Compliance with Applicable Resolution and Statutes. It is hereby declared by the Town Council of the Town of Brownsburg, Indiana that the Application of Roark Group, C.F. Roark Welding & Engineering Co., Inc. heretofore filed complies in all respects with the Tax Abatement Procedure Resolution of April 8, 1993 and all governing Indiana statutes, and that said Application, in all respects, is hereby granted and approved.

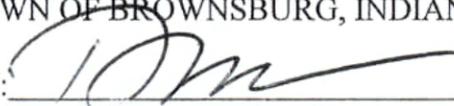
5. Limitations or Restrictions. It is hereby declared by the Town Council of Brownsburg, Indiana that based on the Town of Brownsburg’s Tax Abatement Incentive Policy # 92-01 adopted in 1992 stipulating the requirements for a tax abatement, an allowance for a seven (7) year modified schedule and made a part hereof as Exhibit C, for Legal Description Exhibit A, Brownsburg, Indiana meet the requirements as stipulated in said policy and as requested by Roark Group, C.F. Roark Welding & Engineering Co., Inc. In order to receive the benefit of multiyear 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.

6. Effective Date. This Resolution shall be effective immediately upon its passage, subject to the notice and hearing provisions of I.C. 6-1.1-2.1-2.5. The public hearing contemplated by said statute shall be held at the time and place of the regular meeting of the Town Council of the Town of Brownsburg, Indiana on Thursday, May 24, 2012 to-wit: Town Hall, 61 N. Green St., Brownsburg, Indiana 7:00 P.M. At such meeting, the Town Council shall take final action determining whether the qualifications for an economic revitalization area (as to the real estate) 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 contemplated by I.C. 6-1.1-12.1-1 et. seq.

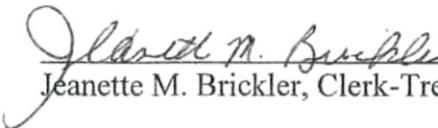
7. Filing with Hendricks County Authorities. Upon adoption of this Resolution, the Clerk-Treasurer of the Town of Brownsburg, Indiana shall cause a certified copy of this Resolution, including the legal descriptions of the aforescribed real estate and attached map, to be filed with the Hendricks County Assessor and/or such other Hendricks County Government officials as shall be necessary to make Roark Group, C.F. Roark Welding & Engineering Co., Inc. LLC. eligible to file for property tax abatement as to the real estate contemplated by the Application heretofore reviewed and approved.

Adopted by the Town Council of the Town of Brownsburg, Indiana this 10th day of April, 2012.

TOWN COUNCIL FOR THE
TOWN OF BROWNSBURG, INDIANA

BY: 
DON SPENSER, Vice President

ATTEST:


Jeanette M. Brickler, Clerk-Treasurer

4

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

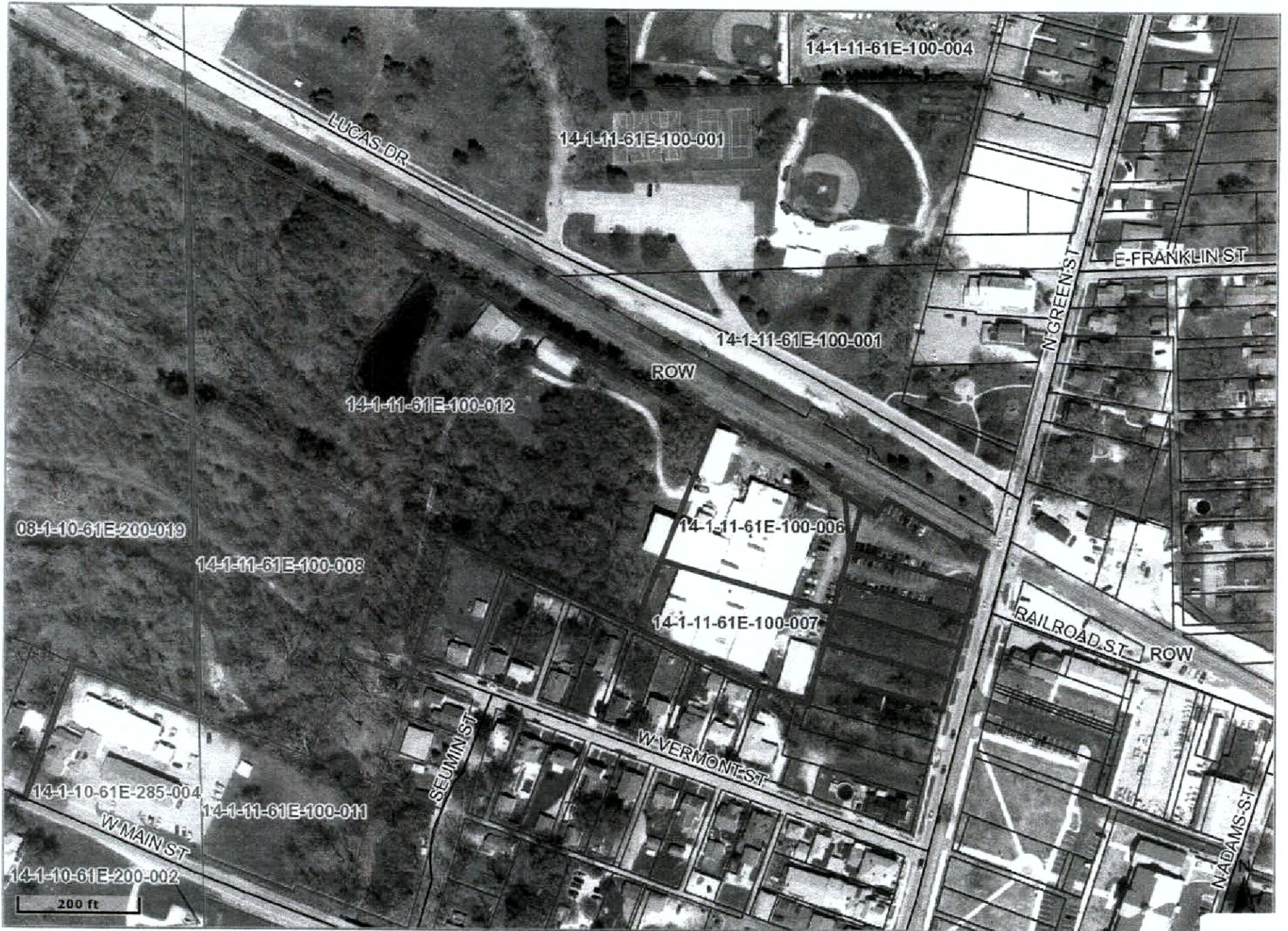
A part of the West half of the Northwest Quarter of Section 11, Township 16 North, Range 1 East in Hendricks County, Indiana, more particularly described as follows:

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 284.46 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	\$ -
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>Abated</u>	<u>Paid</u>	<u>Abated</u>	<u>Paid</u>
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	\$ 14,900	\$ 5,500	\$ 30,460	\$ 9,140	\$ 45,360	\$ 14,640
Yr 5	\$ 12,950	\$ 7,450	\$ 26,670	\$ 11,090	\$ 39,620	\$ 18,540
Yr 6	\$ 10,830	\$ 9,570	\$ 18,160	\$ 14,740	\$ 28,990	\$ 24,310
Yr 7	\$ 8,790	\$ 11,610	\$ 15,150	\$ 17,750	\$ 23,940	\$ 29,360
Yr 8	\$ 5,350	\$ 15,050	\$ 8,070	\$ 24,830	\$ 13,420	\$ 39,880
Yr 9	\$ 1,520	\$ 18,880	\$ 5,100	\$ 27,800	\$ 6,620	\$ 46,680
Yr 10	\$ 140	\$ 20,260	\$ 2,550	\$ 30,350	\$ 2,690	\$ 50,610
Yr 11	\$ -	\$ 20,400	\$ 430	\$ 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	\$ 186,310	\$ 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
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 Roark Group, 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		E-mail address rbell@roarkfab.com			
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Brownsburg Town Council				Resolution number			
Location of property 136 N. Green Street Brownsburg, IN 46112		County Hendricks		DLGF taxing district number 32016			
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Company plans to invest in new storage barn and other real property improvements to enhance its ability to meet growing customer needs				Estimated start date (month, day, year) 05/01/2012			
				Estimated completion date (month, day, year) 12/31/2016			
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number See Attached	Salaries	Number retained	Salaries	Number additional	Salaries		
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		SeeAttached			
		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 <i>Charles T. Roark</i>		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, 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.