

**Town of Brownsburg  
Tax Abatement Application**

1. Name of the company for which Economic Revitalization Area designation is being requested who may be contact concerning this application: Stutler Dental Care

2. Please state the name, title, address and telephone number of the company representative who may be contact concerning this application:

Name & Title: Brad Stutler, DDS  
Address: 1460 N Green Street, #100 Brownsburg IN 46112 (o)  
Taxpayer: 63 Hollaway Blvd, Brownsburg 46112  
Telephone: 317 852 6620 (office)

3. If applicable, state the name, address and telephone number of agent designated to " represent the company in the application process: NA

4 Location of property for which Economic Revitalization Area designation is being sought:

A. Street Address: 1561 N Green Street, Brownsburg (CONFIRMING)  
B. Township: Brown  
C. Taxing District #: Local District 024 : Brownsburg 016  
D. Tax Parcel#: 32-02-35-351-002.000.026  
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 Hendricks County Assessor:  
\$ 0

5 Does the company currently conduct manufacturing operations at the location:  
Yes \_\_\_\_\_ No x \_\_\_\_\_

6. On a separate page, briefly describe the products(s) manufactured by your company."  
N/A: this will be a professional office facility.

7. On a separate page, describe in as much detail as possible the impact on your business (e.g. loss of jobs, production, contract cancellations, etc.) if the new manufacturing equipment is not installed.  
NA

8. On a separate page, describe the new manufacturing equipment which is to be installed to remedy the conditions described in Question #7, and how the equipment will do so. A list of the equipment for which the personal property tax abatement is being requested and the estimated cost for such equipment.  
N/A

9 Does the equipment described in Question #8 serve the same function as the equipment currently in place at the facility for which this Economic Revitalization area designation is being transferred?

Yes \_\_\_\_\_ No \_\_\_\_\_ N/A X

A. If no, please describe the new functions to be performed by the new manufacturing equipment:

B. What is the estimated value of the equipment to be purchased for which personal property tax abatement is being requested? \$ na

C. What is the estimated value of the equipment which will be replaced/removed from the facility? \$ na

10 Company Profile:

A. Current number of employees by skill level:

       Skilled  
       Semi-Skilled  
  9   Management & Professionals  
       Clerical  
       Unskilled  
       Total

B. Total annual salary associated with the positions listed in A

\$ 696,300

C. Number of jobs which you anticipate will be created or retained as a result of this project by skill level:

       Skilled  
       Semi-Skilled  
  7   Management & Professionals  
       Clerical  
       Unskilled  
  7   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)

\$ 700,000 - at end of one year;  
\$ 720,000 - at end of two years;  
\$ 740,000 - at end of three years;

E. Provide the name and number of a person to be contacted concerning employment and hiring: See Page 1 of this form

F. Briefly describe line of business, including Standard Industrial Classification Code:

6212: Healthcare and Social Assistance/ Dentistry

The goal of our general and cosmetic dentistry practice in Brownsburg is to help our patients achieve and maintain optimal dental health and to give them the beautiful smiles they deserve. In order to ensure the comfort and satisfaction of our patients, our state-of-the-art office features only the most advanced dental technology, including the CEREC 3D System. Our Brownsburg family and cosmetic dentistry practice is dedicated to providing personalized care in a thorough, caring, comfortable, and efficient manner. With our advanced techniques and exceptional range of services, a new smile can be yours after just one or two office visits.

Stutler Dental Care of Brownsburg proudly provides complete preventive, restorative, and cosmetic dental services for patients of all ages. Dr. Brad Stutler combines precision and experience with a gentle approach and a compassionate manner to make the dental experience as pleasant and relaxing as possible for his patients. At your initial consultation, Dr. Stutler will advise you of your dental options, help you to establish realistic expectations, and customize a plan that best meets your goals.

G. What is the anticipated date for beginning installation of new manufacturing equipment?  
NA

H. What is the anticipated date for completing the installation of all equipment for, which the personal property tax abatement is being requested? NA

I. Planned net new investment: \$ 1.6 million Real Property

J. Annual sales volume: \$ 2.1 million for year 2012

11. What is the usual market for goods produced by the company? Check the markets reached and the percentage of the company's production that reaches it:

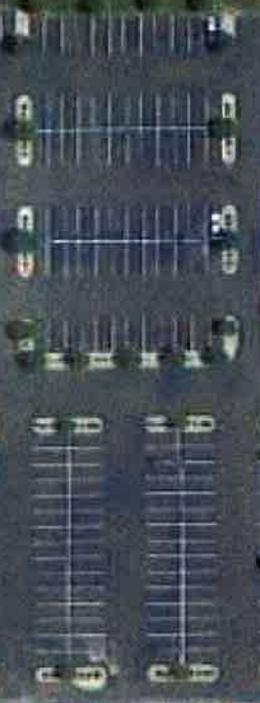
- A. Inside the State of Indiana: 100%
- B. Outside of Indiana, but within 500 miles: %
- C. Outside of 500 miles: %
- D. Outside of the United States: %
- E. Total 100%

I hereby certify that the information and representations on this application for Brownsburg Tax Abatement are true and complete.

Name and Title Brad Stutler, President

Date 11/13/12

Dr. Brad Stutler Site



N Green St

267

Arbor Springs Dr

Google earth

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**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

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

20 ___ PAY 20 ___
<b>FORM SB-1 / Real Property</b>

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:**

- 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)
- 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.
- 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.
- 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(f)]
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer <b>Brad Stutler PC</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>63 Hollaway Blvd Brownsburg IN 46122-8356</b>					
Name of contact person <b>Brad Stutler PC</b>		Telephone number <b>852-6620</b>		E-mail address <b>bstutler@indy.rr.com</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body <b>Brownsburg Town Council</b>				Resolution number	
Location of property <b>1561 N Green Street</b>		County <b>Hendricks County</b>		DLGF taxing district number <b>016</b>	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>New professional office building</b>				Estimated start date (month, day, year) <b>Q 2 2013</b>	
				Estimated completion date (month, day, year) <b>12/31/2018</b>	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number <b>9</b>	Salaries <b>693000</b>	Number retained <b>9</b>	Salaries <b>693000</b>	Number additional <b>7</b>	Salaries <b>513000</b>
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
		Current values		0	
		Plus estimated values of proposed project		1,600,000	
		Less values of any property being replaced		0	
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>Brad Stutler</i>		Title <b>Owner/DDS</b>		Date signed (month, day, year) <b>11/13/12</b>	

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.

**Indiana Property Tax Estimator**

Hendricks County, BROWNSBURG TOWN, Tax District No: 32016

Tax Rate (2012): \$3.2066

Project Name: Stutler

**REAL PROPERTY**  
**Cost of Real Property: \$1,600,000.00**

	With Abatement			Without Abatement			Estimated Tax Abatement Savings
	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	\$0	\$0	\$0	\$51,306	(\$3,306)	\$48,000	\$48,000
Year 2	\$10,261	\$0	\$10,261	\$51,306	(\$3,306)	\$48,000	\$37,739
Year 3	\$20,522	\$0	\$20,522	\$51,306	(\$3,306)	\$48,000	\$27,478
Year 4	\$30,783	\$0	\$30,783	\$51,306	(\$3,306)	\$48,000	\$17,217
Year 5	\$41,044	\$0	\$41,044	\$51,306	(\$3,306)	\$48,000	\$6,956
<b>Totals</b>	<b>\$102,611</b>	<b>\$0</b>	<b>\$102,610</b>	<b>\$256,528</b>	<b>(\$16,528)</b>	<b>\$240,000</b>	<b>\$153,917</b>

**Note:** The rates used in the tax abatement calculator are certified 2010 rates (unless otherwise noted). Taxing districts will be updated when the DLGF certifies their 2010 rates.

**DISCLOSURES**

- The abatement calculations were prepared by Umbaugh, a financial consulting firm, in conjunction with Hoosier Energy, based on current State statute. This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential tax savings for a proposed investment based on certain assumptions. Please read the Disclosures carefully.
- Companies must consult their own tax advisors to determine their actual tax liability and to prepare their annual Indiana property tax filings.
- To be eligible to receive property tax abatements in Indiana, a Company must follow a specific application process. Please contact your Hoosier Energy representative for further guidance.
- Assumes 2012 pay 2013 property tax rates as indicated, as provided by the Department of Local Government Finance.
- Actual assessed value of a structure will be determined by the local Assessor upon completion. This value may be materially different from the value provided in this estimate.
- Real property in Indiana is subject to annual adjustments of assessed value to the market value of the structure based on annual sales data ("Trending"), no adjustments for Trending are made in this estimate.
- All personal property (equipment) is assumed to be new, and is assumed to be depreciated for property tax purposes in Pool #2 (5-7 year depreciable life). A mixture of new and existing equipment (as well as a mixture of depreciation pools) will produce different tax savings results.
- Assumes a one-time investment in real and personal property. Staggering the investments may have a material effect on the actual value of property tax abatements.
- Includes the calculation of the Minimum Value Ratio (MVR) for the abatement calculation for personal property investments. The MVR effectively increases the assessed value used in the abatement calculation when the taxpayer is subject to the 30% depreciation floor. The MVR equals the adjusted assessed value at the 30% floor divided by the depreciated assessed value of the equipment.
- Includes the application of the Circuit Breaker Tax Credit, which limits the total property tax liability of a taxpayer to 3.00% of the gross assessed value of real and personal property, beginning with taxes payable in 2010.
- The tax abatement savings value is an ESTIMATE based on preliminary information entered into this calculator. Actual abatement savings may vary materially from the results of this calculator, based on the timing of the investment, the actual assessment of structures (including Trending), differences in the depreciation pools for personal property, annual changes in tax rates, adoption of a local option income tax for property tax relief purposes, changes to Indiana property tax law or regulations, or changes in assessment methodology.
- The results of this calculator should be treated as an ESTIMATE available for illustrative purposes only, and should be treated as an estimate when discussing, negotiating and offering incentives; and should be noted as such in memoranda and legal documents related thereto.

**HOOSIERENERGY**

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