

**WHITELAND TOWN COUNCIL
RESOLUTION NO. 2023-03**

**A RESOLUTION APPROVING PERSONAL PROPERTY TAX ABATEMENT
(Turn 14 Distribution, Inc.)**

WHEREAS, the Town of Whiteland, Indiana, (the “Town”), recognizes the need to stimulate growth and maintain a sound economy within its corporate limits;

WHEREAS, the Whiteland Town Council (“Council”) further recognizes that it is in the best interest of the Town of Whiteland to provide incentives to stimulate investment within the community;

WHEREAS, Ind. Code § 6-1.1-12.1 *et. seq.* provides for a program of real and personal property tax abatement within Economic Revitalization Areas (“ERA”) and provides for the adoption of such a program;

WHEREAS, pursuant to Whiteland Town Council Resolutions Nos. 2020-18, the Whiteland Town Council established the Mohr Logistics Park Economic Revitalization Area as an ERA within the Town of Whiteland;

WHEREAS, Turn 14 Distribution, Inc. (“Applicant”) proposes to lease approximately 510,000 square feet of Building 5, on Lot 5 in the Mohr Industrial Park, located at the southwest intersection of 600 N. and I-65, more particularly described and depicted on Exhibit A attached hereto and incorporated herein (the “Real Estate”), which is located within the Mohr Logistics Park Economic Revitalization Area, which was developed by MLP Land I, LLC (“Mohr”), to use as a new distribution center (the “Project”);

WHEREAS, the Real Estate is zoned for I-1 Industrial use according to the Official Zoning Map of the Town of Whiteland;

WHEREAS, Turn 14 Distribution, Inc. intends to invest approximately \$26,500,000 in logistical distribution and IT equipment to be installed on the Real Estate (the “Personal Property”), and which Project and personal property investments will create additional employment positions and additional payroll in the Town;

WHEREAS, on February 6, 2023, Turn 14 Distribution, Inc. filed its Statement of Benefits Personal Property (SB -1 / PP) with the Town of Whiteland and submitted its Application for Personal Property Tax Abatement, which are attached hereto as part of composite Exhibit B (the “Application”);

WHEREAS, the Whiteland Town Council has reviewed the Statement of Benefits Personal Property (SB -1 / PP) and been otherwise duly advised in the premises and has determined that it is in the best interests of the Town to allow the tax abatement for the Personal Property described in the Application for the period and at the percentages provided within this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE WHITELAND TOWN COUNCIL THAT:

Section 1. The Real Estate in which the Personal Property will be installed is found to be within the Mohr Logistics Park Economic Revitalization Area, and is within Whiteland Town Council jurisdiction.

Section 2. The Whiteland Town Council hereby determines that it is in the best interest of the Town to allow the abatement under Ind. Code § 6-1.1-12.1-4.5 within the said ERA, for the Personal Property described in the Application, based upon the following findings:

- (1) The estimate of the cost of the value of the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment is reasonable for equipment of that type.
- (2) The estimate of the number of individuals who will be employed can be reasonably expected to result from the new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.
- (3) The estimate of the annual salaries of the individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment.
- (4) Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment, new research and development equipment, new logistical distribution equipment, or new information technology equipment. And,
- (5) The totality of benefits is sufficient to justify the deductions.

Section 3. The Application for Personal Property Tax Abatement and Statement of Benefits (Form SB-1 / PP) as submitted is hereby approved for the period and at the percentages provided within this Resolution.

Section 4. The owner of the Personal Property installed within the above-designated ERA shall be entitled to the deductions provided by Ind. Code § 6-1.1-12.1-4.5 for a period of five (5) years with respect to Personal Property installed as contemplated by and reflected in the Application, according to the following schedule:

- Year 1: 100%
- Year 2: 80%
- Year 3: 60%
- Year 4: 40%
- Year 5: 20%

Section 5. In partial consideration of the value of the property tax deductions granted to Turn 14 Distribution, Inc. by the Town, Turn 14 Distribution, Inc. hereby agrees and commits, for itself and future owners of the Personal Property, to not file any personal property tax assessment appeal, review, or other challenge (“Appeal”) of the personal property tax assessments made for the Personal Property during the time periods for which personal property tax deductions are authorized under this Resolution, unless the Personal Property tax return is modified by the Assessor or Auditor from the original filing. In the event Turn 14 Distribution, Inc. or another owner of the Personal Property desires to file such an Appeal, Turn 14 Distribution, Inc. or the owner of the Personal Property shall provide the Town with a copy of the Appeal within five (5) business days of the filing of the Appeal. Violation of the restrictions on and conditions applicable to an Appeal shall permit the Town to terminate the property tax deductions authorized under this Resolution. This paragraph shall run with the Real Estate and be binding on future owners of the Personal Property to the extent allowed by law.

Section 6. In the event that the ERA designation should terminate, the termination does not limit the period of time the Applicant or successor owner is entitled to receive a partial abatement of property taxes relative to equipment installation activities completed before the date the ERA designation is terminated.

Section 7. The President of the Council is hereby authorized to complete and execute the Applicant’s Statement of Benefits form consistent with this Resolution.

Section 8. A copy of this Resolution and any required supporting information shall be filed with the Johnson County Auditor.

Section 9. The sections, paragraphs, sentences, clauses, and phrases of this Resolution are separable, and if any phrase, clause, sentence, paragraph or section of this Resolution shall be declared unconstitutional, invalid or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity, or unenforceability shall not affect any of the remaining phrases, clauses, sentences, paragraphs and section of this Resolution, and a suitable and equitable provision shall be substituted for such provision in order to carry out, so far as may be valid and enforceable, the intent and purpose of the provision and this Resolution.

Section 10. This Resolution shall be effective immediately upon its passage.

ADOPTED by the Town Council of the Town of Whiteland, Indiana, on the 15 day of February, 2023, by a vote of 4 in favor and 1 against.

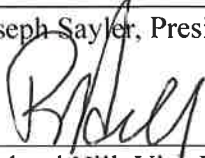
TOWN OF WHITELAND, INDIANA, TOWN COUNCIL



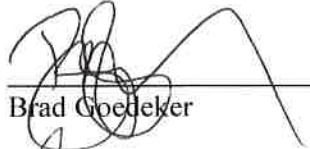
Joseph Sayler, President

Voting In Favor

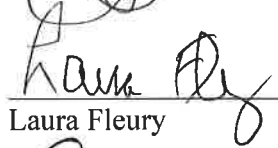
Joseph Saylor, President



Richard Hill, Vice President



Brad Goedecker



Laura Fleury



David Hawkins

Voting Opposed

Joseph Saylor, President



Richard Hill, Vice President

Brad Goedecker

Laura Fleury

David Hawkins

Attest:



Debra L. Hendrickson, Clerk-Treasurer



Exhibit A

Legal Description of the Real Estate

Mohr Logistics Park Phase 1 Section 3 Lot 5, in Johnson County, Indiana, and containing 45.3 acres, more or less.

Parcel ID 41-05-23-012-003.000-028

Depiction of the Real Estate

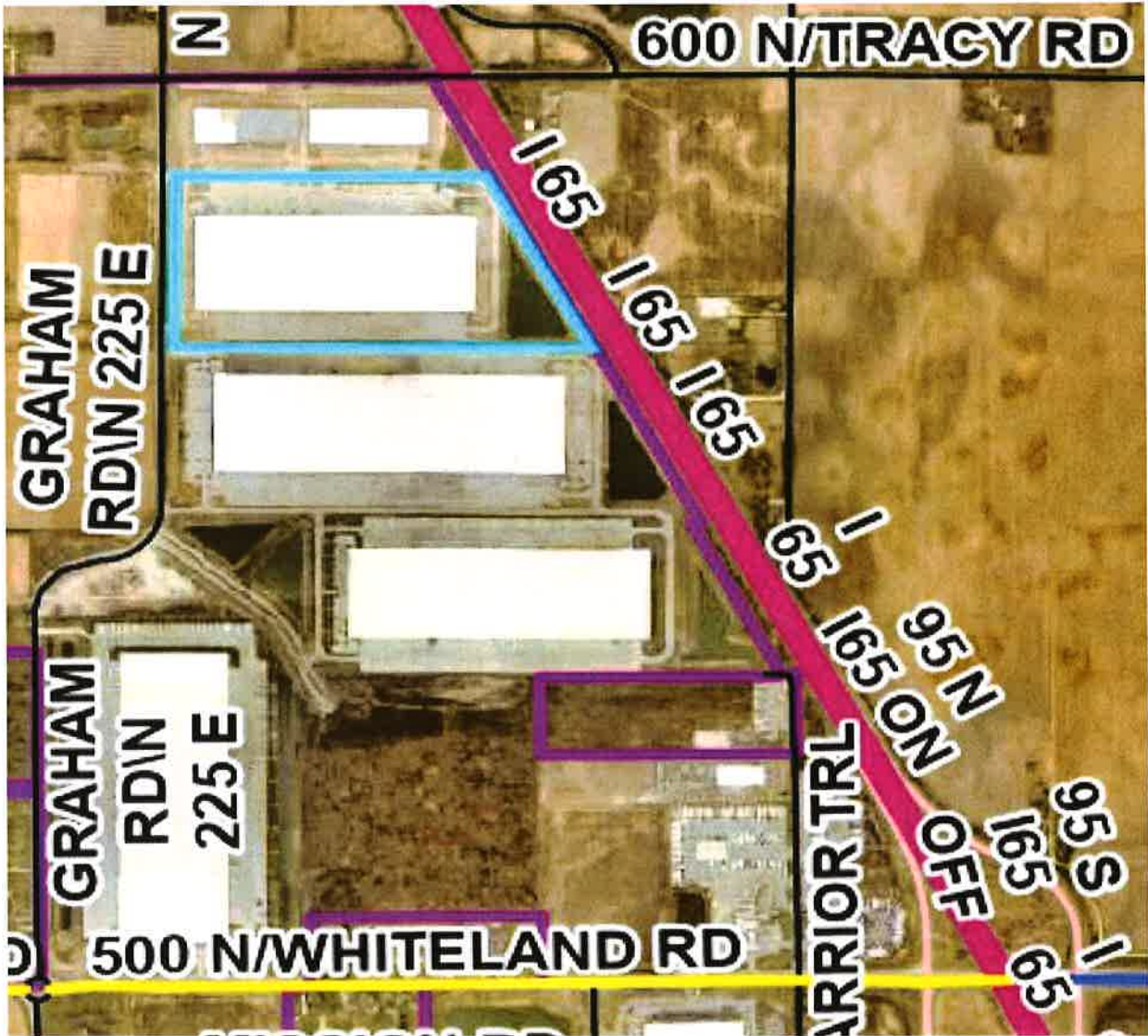


Exhibit B
Application for Property Tax Abatement

[See attached]

TAX ABATEMENT APPLICATION CHECKLIST

Please include all of the following documents together at the time of submittal (submission via e-mail as a single electronic PDF file is preferred):

- Completed Tax Abatement Application Form
- Completed and Signed Statement of Benefits Form (SB-1 Form, latest version to be obtained from State website)
- Legal Description and Map Depicting Location of Property
- Site Plan and Elevation Renderings of Real Property Improvements
- Financial Worksheet 1
- Summary of Tax and Abatement Projections
- Signed Signature Page

APPLICATION FOR PROPERTY TAX ABATEMENT

Person/Organization/Entity Requesting Abatement (Applicant)

Name: Turn 14 Distribution, Inc.

Address: 100 Tournament Drive

City: Horsham State: PA Zip: 19044

Primary Contact: Jon Pulli Title: CEO

Phone: (267) 468-0350 Email: jpulli@turn14.com

Property Owner (if different)

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Primary Contact: _____ Title: _____

Phone: _____ Email: _____

Description of Project

Project Location/Address: Lot 5 in Mohr Logistics Park

Parcel Number: 41-05-23-012-003.000-028

Brief Description of Project:

Turn 14 Distribution intends to lease approximately 510,000 square feet in
Building 5, on Lot 5 in the Mohr Industrial Park for a new distribution center to
Serve the Midwest and Southeast U.S. markets. The company will install
distribution and information technology equipment to support its operations.

Current Zoning of Property: I-1

Current Assessed Value of Property:

Land: \$112,900

Building: \$0

Equipment: \$0

Brief Company History:

Turn 14 Distribution is a performance warehouse distributor with distribution facilities currently located in Hatfield, PA, Arlington, TX, and Reno, NV. Turn 14 Distribution's strategy consists of catering to niche vehicle markets, along with stocking its partner manufacturers' full product lines for quick order fulfillment. Turn 14 Distribution's up-to-the-minute online inventory tracking, efficient forecasting, and dedicated customer support department allow the company to cut lead times and keep its customers informed about product fulfillment. The company's goal is to provide its customers the sales, marketing, and post-sales support needed to succeed in the modern marketplace.

Project Details

Requested Abatement (circle as applicable):

1) Real Property 2) Personal Property 3) Both 4) Vacant Building

Length of Abatement Requested: 5 Years

Abatement Schedule Requested: 1) Standard 2) Custom (please attach)

Type of Facility: Distribution and Logistics

Facility Size (Sq. Ft.): Approx. 510,000 Sq. Ft. Site Size (acres): 45.3 acres

Will Real Estate be Leased or Purchased: Leased

Anticipated Closing Date: March 15, 2023

Projected Construction Start Date: N/A, building is complete

Projected Operations Start Date: Q4, 2023

Latest Date Shell of Building will be completed: N/A, building is complete

Project will be: (a) new business (c) relocation in Indiana
(b) new expansion (d) relocation from out of state
(e) Other: _____

Will project be developed in stages: (a) yes (b) no

If yes, explain: _____

What are the projected investments and jobs goals?

Land: _____

Improvements: _____

Machinery/Equipment: \$26,500,000

Jobs Retained: 0

Jobs Created: 250 by December 31, 2027

If applicant is a corporation:

What is the State of incorporation: Pennsylvania

In what states is the corporation licensed to do business: All 50 states

Which approvals or permits will this project require?

- | | |
|-------------------|----------------------------|
| (a) Zoning change | (e) Variance |
| (b) Annexation | (f) Special exception |
| (c) Plat approval | (g) <u>Building permit</u> |

(d) Development plan (h) Other _____

Will additional public facilities/infrastructure be required? 1) YES 2) NO

If yes, please describe and state who is installing: _____

Provide names of any parent, subsidiary, and/or affiliated entities: N/A

Do you have legal counsel: 1) YES 2) NO

If yes:

The Company has not obtained Indiana legal counsel, but legal representative on general business matters is as follows:

Firm: Harper Business Law, P.C.

Contact: Krista P. Harper, Esq.

Address: 87 N. Broad Street, Doylestown, PA 18901

Phone: (267) 247-5766

Email: Krista@HarperBusinessLaw.com

Explain why abatement is necessary for this project:

The company completed an extensive search for the location of this facility, to include multiple buildings in the State of Indiana. Given the significant capital investment the company intends to make in personal property in connection with the project, approval of a personal property tax abatement was critical to make the Whiteland location competitive with other real estate options considered.

WORKSHEET NO. 1

(Note: If the requested abatement is for other than the standard 10 year schedule, this Worksheet should be modified accordingly.)

ESTIMATED TAX ABATEMENT IMPACT – 10 Years
 Project Name: Turn 14 Distribution
 Location: Lot 5, Mohr Industrial Park
 Tax District Number: 028 - WHITELAND TOWN - PLEASANT TWP
 Current Date: February 6, 2023

CURRENT
 R.E. Tax Rate \$2.4547

Land: _____ Acres
 \$ _____ Assessed Value
 \$ _____ Assessed Taxes Paid

Bldg(s): _____ Square Feet
 \$ _____ Assessed Value
 \$ _____ Assessed Taxes Paid

PROPOSED
 R.E. Tax Rate \$ (Same as current)

Land: _____ Acres
 \$ _____ Est. Assessed Value
 \$ _____ Est. Annual Taxes

Bldg(s): \$ _____ Projected Investment
 \$ _____ Est. Assessed Value
 \$ _____ Est. Annual Taxes

Mfg. Equipt. Investment: \$ _____

Non Mfg. Equipt. Investment: \$26,500,000

| | <u>Year 1</u> | <u>Year 2</u> | <u>Year 3</u> | <u>Year 4</u> | <u>Year 5</u> | <u>Year 6</u> | <u>Year 7</u> | <u>Year 8</u> | <u>Year 9</u> | <u>Year 10</u> | <u>TOTALS</u> |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|
| <u>BUILDINGS</u> | | | | | | | | | | | |
| Abatement Rate: | 100% | 95% | 80% | 65% | 50% | 40% | 30% | 20% | 10% | 5% | ----- |
| Amount Abated: | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Taxes Dues: | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

| | | | | | | | | | | | |
|-------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| <u>Logistics & IT Equipment</u> | | | | | | | | | | | |
| Abatement Rate: | 100% | 80% | 60% | 40% | 20% | | | | | | ----- |
| Amount Abated: | \$260,198 | \$291,422 | \$163,925 | \$83,263 | \$39,030 | \$0 | \$0 | \$0 | \$0 | \$0 | \$837,838 |
| Taxes Dues: | \$0 | \$72,856 | \$109,283 | \$124,895 | \$156,119 | \$195,149 | \$195,149 | \$195,149 | \$195,149 | \$195,149 | \$1,438,897 |

Taxes w/o Abatement
 Ten Year Total: \$2,276,735

Taxes w/ Abatement
 Ten Year Total Paid: \$1,438,897
 Ten Year Total Abatement: \$837,838

Other Taxes
 Increased Taxes on Land After Development: \$ _____
 Taxes on New Non-Logistics & IT Equipment: \$42,957
Ten Year Total Other Taxes: \$42,957

**Summary of Tax and Abatement Projections for Abatement
Over 10 Year Period**

(Should be based on Worksheet No. 1)

Duration of Requested Abatement: 5 Years

I. Current Conditions:

| | | |
|----|---|-----------|
| A. | Current Annual Real Estate Taxes: | _____ |
| B. | Current Annual Personal Property Taxes: | \$0 _____ |
| C. | Combined Total: | _____ |
| D. | Projected Combined Total (Over 10 Year Period): | \$0 _____ |

II. Calculation of Property Taxes, after Development, Without Abatement, Over 10 Year Period:

| | | |
|----|---|---------------------------|
| A. | Projected Annual Real Estate Taxes: | _____ |
| B. | Projected Annual Personal Property Taxes: | \$227,673.50 (Avg.) _____ |
| C. | Combined Annual Total: | \$227,673.50 (Avg.) _____ |
| D. | Combined Total Over 10 Year Period: | \$2,276,735 _____ |

III. Calculation of Projected Property Taxes, after Development, With Abatement, Over 10 Year Period:

| | | |
|----|--|-------------------|
| A. | Estimated Real Estate Taxes (Land and Improvements) (without Abatement): | _____ |
| B. | Less Estimated Real Property Tax Abatement: | _____ |
| C. | Estimated Personal Property Taxes (without Abatement): | \$2,276,735 _____ |
| D. | Less Estimated Personal Property Tax Abatement: | (\$837,838) _____ |

Projected Totals Over 10 Year Period

| | | |
|----|---|-------------------|
| E. | Total Taxes to be Paid: | \$1,438,897 _____ |
| F. | Total Taxes Abated: | \$837,838 _____ |
| G. | Projected Increased Taxes to be Paid coming from Land only after Development, over 10 Years (not eligible for abatement): | _____ |

Signature Page

In the event the Application is for real property tax abatement, in consideration for the value of the property tax deductions that may be granted in relation to this Application, and by signing below, the Applicant understands, agrees, and commits, for itself and future owners of the Real Estate, to not file any real property tax assessment appeal, review, or other challenge (“Appeal”) of the real property tax assessments made for the Real Estate during the time periods for which real property tax deductions are authorized in relation to this Application, unless (i) the assessed value of the Real Estate exceeds the total actual investment in the Real Estate (including, but not limited to, the purchase price and the costs of any improvements), (ii) significant damage to the physical condition of the Real Estate has occurred that would reasonably affect the assessed value of the Real Estate, or (iii) the construction of the Project has been completed and fully assessed and the Real Estate’s assessment has increased by more than five percent (5%) over the prior year’s fully assessed value; that in the event Applicant or another owner of the Real Estate desires to file such an Appeal, Applicant or the owner of the Real Estate shall provide the Town with a copy of the Appeal within five (5) business days of the filing of the appeal; that violation of the restrictions on and conditions applicable to an Appeal shall permit the Town to terminate the property tax deductions; and that this paragraph shall run with the Real Estate and be binding on future owners of the Real Estate to the extent allowed by law.

In the event the Application is for personal property tax abatement, in consideration for the value of the property tax deductions that may be granted in relation to this Application, and by signing below, the Applicant understands, agrees, and commits, for itself and future owners of the Personal Property, to not file any personal property tax assessment appeal, review, or other challenge (“Appeal”) of the personal property tax assessments made for the Personal Property during the time periods for which personal property tax deductions are authorized under this Resolution, unless the Personal Property tax return is modified by the Assessor or Auditor from the original filing. In the event Applicant or another owner of the Personal Property desires to file such an Appeal, Applicant or the owner of the Personal Property shall provide the Town with a copy of the Appeal within five (5) business days of the filing of the Appeal. Violation of the restrictions on and conditions applicable to an Appeal shall permit the Town to terminate the property tax deductions authorized under this Resolution. This paragraph shall run with the Real Estate and be binding on future owners of the Personal Property to the extent allowed by law.

As an authorized representative of the Applicant, I hereby certify, under penalties for perjury, that the information and representations made in this Application and the attached supporting documents are true and accurate to the best of my knowledge and belief, and hereby acknowledge the agreements and commitments contained in this Application.



Signature of Applicant

Printed: Jon Pulli

Title: CEO

Dated: 2/6/2023



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R5 / 1-21)
Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
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 or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 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 January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

| SECTION 1 | | TAXPAYER INFORMATION | | | | | | | | | | | |
|---|------------------------|--|------------------------|--|---------------------------------|---|----------------|-------------------|----------------|-------------------|--|--|--|
| Name of taxpayer Turn 14 Distribution, Inc. | | | | Name of contact person Jon Pulli, CEO | | | | | | | | | |
| Address of taxpayer (number and street, city, state, and ZIP code) 100 Tournament Drive, Horsham, PA 19044 | | | | | | Telephone number (267) 468-0350 | | | | | | | |
| SECTION 2 | | LOCATION AND DESCRIPTION OF PROPOSED PROJECT | | | | | | | | | | | |
| Name of designating body Whiteland Town Council | | | | | | Resolution number (s) | | | | | | | |
| Location of property Lot 5 in Mohr Logistics Park. SW Intersection of 600N and I-65 | | | | County Johnson | | DLGF taxing district number 028 | | | | | | | |
| 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) Turn 14 Distribution intends to lease approximately 510,000 square feet in Building 5, on Lot 5 in the Mohr Industrial Park for a new distribution center to serve the Midwest and Southeast U.S. markets. The company will install distribution and information technology equipment to support its operations. | | | | | | ESTIMATED | | | | | | | |
| | | | | | | | | START DATE | | COMPLETION DATE | | | |
| | | | | | | Manufacturing Equipment | | | | | | | |
| | | | | | | R & D Equipment | | | | | | | |
| | | | | | | Logist Dist Equipment | | 06/01/2023 | | 12/31/2027 | | | |
| IT Equipment | | 06/01/2023 | | 12/31/2027 | | | | | | | | | |
| SECTION 3 | | ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT | | | | | | | | | | | |
| Current Number 0 | Salaries \$0 | Number Retained 0 | Salaries \$0 | Number Additional 250 | Salaries \$13,000,000 | | | | | | | | |
| 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 | | | | | | 25,000,000 | | 1,500,000 | | | |
| | | 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 | | | | | | Date signed (month, day, year) 2/6/2023 | | | | | | | |
| Printed name of authorized representative Jon Pulli | | | | Title CEO | | | | | | | | | |

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

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 | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 <i>Check box if an enhanced abatement was approved for one or more of these types.</i> |
| 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 \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

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 is allowed for:

| | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|---|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5 | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 Number of years approved: _____ <i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i> |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input type="checkbox"/> Year 10 | |

I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? Yes No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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 by: (signature and title of authorized member of designating body) | Telephone number () | Date signed (month, day, year) |
| Printed name of authorized member of designating body | Name of designating body | |
| Attested by: (signature and title of attester) | Printed name of attester | |

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.