



TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits form (SB-1/RP) be submitted to the Town of Whitestown, Indiana (the "Town") prior to the initiation of the project. Additionally, final approval of the application must be obtained from the Town before starting the construction of real property improvements for which tax abatement is being requested.

The completed application, including all attachments and forms, and fees should be submitted to:

**Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov**

Prior to submitting the attached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Form (SB-1/RP) and the last page of the application. Incomplete or unsigned applications will not be accepted as official filings. All applicants are encouraged to discuss the proposed project and tax abatement request with the Town Manager and the Presidents of the Whitestown Redevelopment Commission and Whitestown Town Council prior to filing their application.

Fees

A \$2,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the

applicant is submitting an application for a real property tax abatement that does not conform with the traditional tax abatement schedule (a "Modified Abatement Schedule"), the applicant may be required to pay an additional fee (the "Modified Abatement Application Fee"). The amount of the Modified Abatement Application Fee will be determined by the Town in its sole discretion based upon all of the facts and circumstances (including the proposed Modified Abatement Schedule). Payment of the Modified Abatement Application Fee shall be made within 14 days of notification in writing by Whitestown to the Applicant of the amount of such Modified Abatement Application Fee.

All companies requesting real property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

Any requests for additional information or questions should be directed to the following:

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6210 Veterans Drive
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E-Mail: dnorton@whitestown.in.gov**

Town of Whitestown, Indiana
Real Property Tax Abatement Application
Project Questionnaire

1. Name of the company for which personal property tax abatement is being requested: Sanders Pre-Cast Concrete Systems, Inc. and/or related entities

2. State the name, title, address, telephone number and e-mail address of a company representative who may be contacted concerning this application:

Name and Title: Ian McKenna, CFO

Address: 6051 South Indianapolis Road, Whitestown, IN 46075

Telephone: 317-769-5503

E-Mail Address: imckenna@sanderscompanies.com

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form CF-1) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form SB-1, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance form's importance).

Name and Title: Same as above

Address: _____

Telephone: _____

E-Mail Address: _____

4. Location of property for which personal property tax abatement is being sought:

a) Street Address: 6142 S Indianapolis Road and 5490 E Whitestown Parkway

b) Tax Parcel Number(s): 06-03-01-000-027.003-020, 06-03-01-000-041.000-020

Attach a legal description and area map of the proposed project location.

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the real property at the project location:

6142 S Indianapolis - \$4,151,900, 5490 E Whitestown - \$88,600

6. Has this project or tax abatement request been discussed with either the President of the Whitestown Redevelopment Commission, the Whitestown Town Manager or the President of the Whitestown Town Council? X Yes _____ No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?

Yes. Sanders conducts manufacturing operations, research and development and distribution at this location. They have been at this location since 1998.

8. Does your business have other operations in Indiana? If so, please list the location of the other operations.

No. Real estate and technology development are all conducted at this location.

9. What is the size of the facility to be improved or constructed?

The buildings on this parcel total 174,480SF.

10. On a separate page, briefly describe the nature of the business of your company.

Please see attachment to application.

11. On a separate page, briefly describe the proposed real estate improvements to be constructed by your company at the project location.

Please see attachment to application.

12. Have the proposed real estate improvements been constructed (Please note that State statute requires applicants to delay construction until after abatement has been granted)?

_____ Yes X No

13. What is the anticipated date for construction to begin? December 2016

14. What is the anticipated date for project completion? December 2017

15. If a facility is being improved, does the proposed improvement to the facility change the function of the current facility?

X Yes _____ No

- a) If yes, please describe the any new functions to be performed at the improved facility:

These real estate improvements will allow Sanders to manufacture pre-stressed concrete walls for commercial warehouses.

- b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$545,000.00

16. Complete the following profile of the Company that will occupy the property for which tax abatement is being requested:

- a) Number of current full time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-skilled 20 Average hourly wage rate for semi-skilled positions \$13.91

Clerical 1 Average hourly wage rate for clerical positions \$13.50

Salaried 18 Average salary (per hour) for salaried positions \$33.00

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)

39

- b) Number of current part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-skilled n/a Average hourly wage rate for semi-skilled positions n/a

Clerical n/a Average hourly wage rate for clerical positions n/a

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)

n/a

- c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional \$3.00 per hour, etc.) Including social security, the value of benefits are approximately 12.7% of one's hourly wages.

d) Summary of benefits for existing and new employees.

Sanders pays 70% of healthcare premiums for their employees. They also provide a 401(k) option.

e) Number of created full-time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-Skilled 17 Average hourly wage rate for semi- skilled positions \$14.00

Clerical 1 Average hourly wage rate for skilled positions \$15.00

Skilled 2 Average hourly wage rate for skilled positions \$20.00

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)

20

f) Number of created part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled n/a Average hourly wage rate for skilled positions n/a

Semi-skilled n/a Average hourly wage rate for semi-skilled positions n/a

Clerical n/a Average hourly wage rate for clerical positions n/a

Salaried n/a Average salary (per hour) for salaried positions n/a

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

n/a

g) What is the total dollar amount to be spent on new salaries? \$609,440

h) Provide schedule for when new employee positions are expected to be filled.
2017 – 20 Employees

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

Please see attachment to application.

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration).

We are respectfully requesting a traditional 10 year abatement on real property improvements. Below is a schedule of the traditional 10 year abatement schedule.

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

20. Complete the following schedule concerning the proposed real property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes:	<u>\$96,600.72</u>
B. Projected 10-Year Total:	<u>\$966,007.20</u>

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes:	<u>\$1,073,887.20</u>
B. Projected 10-Year Abatement:	<u>\$49,220</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	<u>\$49,220</u>
B. Total Taxes to be Paid:	<u>\$1,024,667.20</u>

Note: Attach Worksheets

21. Which approvals or permits will be required for the project? N/A

- | | |
|----------------------|-----------------------|
| (a) zoning change | (e) variance |
| (b) annexation | (f) special exception |
| (c) plat approval | (g) building permit |
| (d) development plan | (h) other _____ |

22. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.

No

23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain. No

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future. Please see attachment.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes - Concrete

26. Has the applicant previously been approved for economic development incentives from the Town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the Town at the time the incentives were approved.

No

27. Is the applicant current on all of its payment obligations to the Town and the County (e.g., property taxes, utility (gas, water, sewer, electric) fees (such as capacity fees, monthly services charges), guaranties on any debt obligations, etc.)?

Yes

28. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact? If so, please explain.

Yes. The concrete floor will reduce dust emissions.

CHECKLIST OF ATTACHMENTS:

<u> </u>	Application Fee (\$2,000)
<u> </u>	Completed Memorandum of Understanding
<u> </u>	Completed Form SB-1/RP
<u> </u>	Legal Description of Project Site
<u> </u>	Area Map of Project Site
<u> </u>	Description of Business at Site
<u> </u>	Description of Improvements to Site
<u> </u>	Description of Impact on Business if Improvements not Constructed
<u> </u>	Schedule of Annual Tax Abatement %
<u> </u>	Worksheets for Abatement Calculation

I hereby certify that the information and representations on and included with this application for Real Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to the Town with respect to compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained in this application, including the Form SB-1/RP. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.

J. McIC

Signature of Owner or Authorized Representative

CFD

Title

12/6/16

Date

STATE OF Indiana)
)
COUNTY OF Boone)

SS:

6 Before me, the undersigned Notary Public, this 6th day of December, 2014, personally appeared JAN J MCKEYNA and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

Belinda J. Cripe

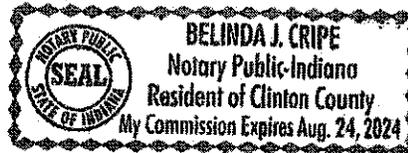
Belinda J. Cripe, Notary Public

County, Clinton Indiana

Residing in

My commission expires:

8-24-2024





**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51787 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 <u>18</u> PAY 20 <u>19</u>
FORM SB-1 / Real Property
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.

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)
 Residentially distressed area (IC 6-1.1-12.1-4.1)

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.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property 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/Real Property 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
Sanders Pre-Cast Concrete Systems, Inc. and/or related entities

Address of taxpayer (number and street, city, state, and ZIP code)
6051 South Indianapolis Road, Whitestown, IN 46075

Name of contact person Ian McKenna	Telephone number (317) 769-5503	E-mail address imckenna@sanderscompanies.com
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SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Whitestown Town Council	Resolution number
Location of property 6142 S Indianapolis Road and 5490 E Whitestown Parkway, Whitestown, IN 4607	County Boone
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Retrofit of existing operation at 6142 South Indianapolis Road to allow for the manufacturing of pre-stressed concrete. Real property improvements will include new forms and bed, expanding and reinforcing the outside storage lot and upgrading the sewer system.	DLGF taxing district number 06020
	Estimated start date (month, day, year) 12/15/2016
	Estimated completion date (month, day, year) 12/31/2017

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
39.00	\$1,808,164.80	39.00	\$1,808,164.80	20.00	\$609,440.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		4,240,600.00
Plus estimated values of proposed project	545,000.00	545,000.00
Less values of any property being replaced		
Net estimated values upon completion of project	545,000.00	4,785,600.00

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 **Ian McKenna** Date signed (month, day, year) **12/6/16**

Printed name of authorized representative **IAN S MCKENNA** Title **CEO**

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be 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
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (*specify*) _____
- E. Number of years allowed:

<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 (* see below)
<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
- F. 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.

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 (<i>signature and title of authorized member of designating body</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Printed name of authorized member of designating body	Name of designating body	
Attested by (<i>signature and title of attester</i>)	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.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

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. 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.