FILED

FEB 26 2015

CITY CLERK

**TERRE HAUTE CITY COUNCIL**
**STATE OF INDIANA**
**RESOLUTION NO. 5, 2015**

A Resolution of the Common Council of the City of Terre Haute, Indiana, Designating an Area Within Terre Haute, Indiana commonly identified as that area consisting of 300 North Fruitridge Avenue, Terre Haute, Indiana as an Economic Revitalization Area for the Purpose of a ten (10) year new manufacturing machinery and equipment tax abatement for Jadcore, LLC

WHEREAS, a Petition for a ten (10) year personal property tax abatement has been filed with the Common Council of the City of Terre Haute, Indiana requesting that the real property described therein be designated an Economic Revitalization Area for purposes of personal property tax abatement; and

WHEREAS, the petitioner has submitted an Application and Statement of Benefits and provided all information and documentation necessary for the Common Council of the City of Terre Haute, Indiana to make an informed decision, said information including a legal description of the aforesaid property as set forth in attached **Exhibit A** (which is hereby made a part hereof), and a site plan; and

WHEREAS, petitioner has estimated that its investment in the new manufacturing equipment (the "Project") to be located on said real estate itself will create an estimated 4 new full-time positions over the next 3 years after completion of the Project, as well as retain the existing 241 positions and the associated payroll for the employees of the proposed new facility;

WHEREAS, the Common Council of the City of Terre Haute, Indiana is authorized under the provisions of I.C. 6-1.1-12.1-1 et. seq. to designate areas of Terre Haute, Indiana as economic revitalization areas for the purpose of tax abatement; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has considered the Application, Petition and Statement of Benefits and has conducted a complete and proper investigation of the subject property and neighborhood to determine that the area qualifies as an economic revitalization area under Indiana statutes; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has found the subject property to be an area within the boundaries of the City of Terre Haute, Indiana, which area has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth and deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property – as well as in an area described in I.C. 6-1.1-12.1-1(1)(A).

WHEREAS, the personal property abatement is a declining percentage of the increase in assessed value of the property based on the following time period and percentages as determined by the City Council:

| Year | Percentage | Tax Abated | Tax Paid |
|---|---|---|---|
| **1** | 100% | $ 18,000 | $ 0 |
| **2** | 90% | $ 16,200 | 1,800 |
| **3** | 80% | $ 14,400 | 3,600 |
| **4** | 70% | $ 12,600 | 5,400 |
| **5** | 60% | $ 10,800 | 7,200 |
| **6** | 50% | $ 9,000 | 9,000 |
| **7** | 40% | $ 7,200 | 10,800 |
| **8** | 30% | $ 5,400 | 12,600 |
| **9** | 20% | $ 3,600 | 14,400 |
| **10** | 10% | $ 1,800 | 16,200 |
| | Total | $ 99,000 | $99,000 |

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Common Council of the City of Terre Haute, Indiana that:

1. The petitioner's estimate of the value of the new manufacturing equipment is reasonable for projects of that nature in order to maintain, expand, update and improve the facility for the production of post-industrial plastic recycling manufactured by the company.

2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefits thereby, can reasonably be expected to result from the Project.

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed, and the benefits thereby, can reasonably be expected to result from the Project.

4. The totality of the benefits of the Project are sufficient to justify a ten (10) year property tax deduction from assessed valuation to result therefrom under Indiana statutes, and each and all of such deductions should be, and they are hereby, allowed.

5. The Petition for designating the subject property as an Economic Revitalization Area for the purposes of a ten (10) year personal property tax abatement and the Statement of Benefits (copies of which were submitted with the Petition) are hereby approved and the real estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq.

6. A copy of this Resolution, following its passage, shall be filed with the Vigo County Assessor as required by I.C. 6-1.1-12.1-2.5(c).

Presented by:

Norm Loudermilk, Councilman

Passed in open Council this 12th day of March, 2015.

John Mullican, President
Common Council of the City of Terre Haute, Indiana

ATTEST:

Charles P. Hanley, City Clerk

Presented by me to the Mayor this 13th day of March, 2015.

Charles P. Hanley, City Clerk

Approved by me, the Mayor, this 13TH day of MARCH, 2015.

Duke Bennett, Mayor
City of Terre Haute, Indiana

ATTEST:

Charles P. Hanley, City Clerk

This instrument prepared by William M. Olah, Attorney,
333 Ohio Street, Terre Haute, IN 47807.

All that certain piece or parcel of land situated in the Township of Harrison, County of Vigo and State of Indiana, being so much of Lots numbered Thirty-one (31), Thirty-two (32) and Thirty-three (33) and so much of the Easterly Sixty-five (65) feet of Lot Number Thirty (30) as lies South of a line drawn parallel with and Fifty (50) feet Southwardly from and measured at right angles and radially to the center line of the Eastward main tract of the Pittsburgh, Cincinnati, Chicago and St. Louis Railroad company, said Lots being in a subdivision of the Southwest Quarter of Section Thirteen, Township Twelve (12) North, Range Nine (9) West; made in a Partition Suit at the September Term, 1867 of the Circuit Court in and for the said County of Vigo, wherein John Carter Brown and others were plaintiffs, and Caroline M. Brown and others were defendants, the plat of said Partition Subdivision is recorded in the Recorder's Office of said Vigo County in Plat Book 1, page 223, said parcel being bounded and described as follows, to-wit:

Beginning at a point formed by the intersection of the Westerly line of Fruitridge Avenue, Sixty (60) feet wide, with the Northerly line of Locust Street, Sixty (60) feet wide:

Extending thence from said beginning point Westwardly along said Northerly line of Locust Street, on a line making an angle of Eighty-eight (88) degrees forty-three (43) minutes Twenty (20) seconds with said Westerly line of Fruitridge Avenue and measured from the Northward toward the Westward, the distance of Eight Hundred and Seventy-three (873) feet and Five-tenths (5/10) of a foot to a point distant Sixty-five (65) feet Westwardly from and measured along said northerly line of Locust Street from the dividing line between said lots numbered Thirty (30) and Thirty-one (31).

Thence the following three courses and distances by other land of The Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company:

(1) Northwardly on a line making an angle of Eight-eight (88) degrees Forty-three (43) minutes Twenty (20) seconds with said Northerly line of Locust Street and measured from the Westward toward the Northward, parallel with said dividing line between Lots Numbered Thirty (30) and Thirty-one (31) the distance of Three Hundred and Seventy-six (376) feet and Five-tenths (5/10) of a foot to a point;
(2) Eastwardly, crossing said dividing line between Lots Numbered Thirty (30) and Thirty-one (31), on a line making an angle of One Hundred and One (101) degrees Fifty-eight (58) minutes Twenty (20) seconds with the last described course and measured from the Southward toward the Eastward, parallel with and Fifty (50) feet Southwardly from and measured at right angles to the said center line of Eastward main track, the distance of Seventy-one (71) feet to a point, and
(3) Northeastwardly, on a line parallel with and Fifty (50) feet Southeastwardly from and measured radially to the said center line of Eastward main track, by a curve to the left having a radius of Two Thousand Nine Hundred and Fourteen (2914) feet and Ninety-three one hundredths (93/100) of a foot, crossing the dividing lines between said Lots

EXHIBIT A

Numbered Thirty-one (31) and Thirty-two (32) and between said Lots Numbered Thirty-two (32) and Thirty-three (33), the distance of Eight Hundred and Forty-five (845) feet to the said Westerly lines of Fruitridge Avenue, and

Thence Southwardly, along said Westerly line of Fruitridge Avenue, the distance of Seven Hundred and Four (704) feet to the place of beginning, containing Ten (10) acres and Four Hundred and Fifty-six one thousandths (456/1000) of an acres, more or less.

[previously assigned Vigo County Auditor's Parcel No. 18-06-13-376-001].

Tax ID 118-06-13-376-001
Parcel ID 84-06-13-376-001.000-002

EXHIBIT A
2 of 2

**FINAL ACTION BY COMMON COUNCIL OF THE CITY OF TERRE HAUTE, INDIANA REGARDING RESOLUTION 5, 2015**

WHEREAS, the Common Council of the City of Terre Haute, Indiana adopted Resolution 5, 2015, on the _____ day of April, 2015, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area, commonly known as that area consisting of 300 North Fruitridge Avenue, Terre Haute, Indiana and notice that a description of the affected area is available for inspection in the office of the Vigo County Assessor and further stating a date on which the Common Council of the City of Terre Haute, Indiana would receive and hear remonstrances and objections; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as an economic revitalization area or to approval of the Application and Statement of Benefits heretofore filed; and

WHEREAS, said matter is before the Common Council of the City of Terre Haute, Indiana for final action pursuant to Indiana law; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has received and examined, prior to such hearing, an Application and Statement of Benefits on the form prescribed by the City of Terre Haute and the State Board of Tax Commissioners and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. The petitioner's estimate of the value of new manufacturing equipment is reasonable for projects of that nature in order to maintain, expand, update and improve the facility for the post-industrial plastic recycling conducted by the company.

2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefits thereby, can reasonably be expected to result from the Project.

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed, and the benefits thereby, can reasonably be expected to result from the Project.

4. The totality of the benefits of the Project are sufficient to justify a ten (10) year property tax deduction from assessed valuation to result therefrom under Indiana statutes, and each and all of such deductions should be, and they are hereby, allowed.

5. That all qualifications for establishing an Economic Revitalization Area have been met.

6. The Petition for designating the subject property as an Economic Revitalization Area for the purposes of a ten (10) year personal property tax abatement and the Statement of Benefits (a copy of which is submitted with the Petition) are hereby approved and the real estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq.

NOW, THEREFORE, for final action on Resolution 5, 2015, the Common Council of the City of Terre Haute, Indiana, RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 5, 2015, as an Economic Revitalization Area have been met, the foregoing findings are true and that all information required to be submitted has been submitted in proper form.

2. That Resolution 5, 2015, is in all respects confirmed and approved (as modified to incorporate therein this final action); that the benefits of the proposed development are sufficient to justify a ten (10) year personal property tax abatement under Indiana statutes for the proposed redevelopment described in the aforesaid Statement of Benefits; the deduction for the proposed project and development, as well as the Statement of Benefits submitted are each and all approved; the Common Council of the City of Terre Haute, Indiana authorizes and directs the endorsement of said Statement to show such approval; that the real estate described in Resolution 5, 2015, is declared an Economic Revitalization Area for the purposes of a ten (10) year personal property tax abatement; and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et seq.

3. That said Resolution supplements any other designation (if any) of the aforesaid real estate as an Economic Revitalization Area.

4. That this Final Action, findings and confirmation of Resolution 5, 2015, shall be incorporated in and be a part of Resolution 5, 2015.

Presented by:

Norm Loudermilk, Councilman

Passed in open Council this _____ day of _____, 2015.

_____
John Mullican, President
Common Council of
City of Terre Haute, Indiana

ATTEST:

_____
Charles P. Hanley, City Clerk

Presented by me to the Mayor this _____ day of _____, 2015.

_____
Charles P. Hanley, City Clerk

Approved by me, the Mayor, this _____ day of _____, 2015.

_____
Duke Bennett, Mayor,
City of Terre Haute, Indiana

ATTEST:

_____
Charles P. Hanley, City Clerk

This instrument prepared by William M. Olah, Attorney,
333 Ohio Street, Terre Haute, IN 47807.

**CITY OF TERRE HAUTE**
**PETITION FOR PERSONAL PROPERTY**
**TAX ABATEMENT CONSIDERATION**

The undersigned owner(s) of real property located within the City of Terre Haute hereby petition the Common Council of the City of Terre Haute for new manufacturing machinery and equipment tax abatement consideration pursuant to I.C. 6-1.1-12.1-1, et seq. and for this petition states the following:

1. The Project. Petitioner, Jadcore, LLC ("Jadcore") proposed to purchase new manufacturing equipment to be located at the property (the "Property") located at 300 North Fruitridge Avenue, Terre Haute, Indiana, consisting of:

   1 – Pelletizing Line at the cost of One Million One Hundred Thirty Thousand Dollars ($1,130,000.00);
   1- Film & Fiber Shredding System at the cost of Two Hundred Fifty Five Thousand Dollars ($255,000.00);
   1- 100 Ton Chiller at the cost of Fifty Thousand Dollars ($50,000);
   1 – Downstream Support Equipment at the cost of Eighty Five Thousand Dollars ($85,000.00);
   Space modifications at the cost of Fifty Five Thousand Dollars ($55,000.00);
   Electrical work at the cost of Three Hundred Thousand Dollars ($300,000.00);
   Plumbing/Mechanical work at the cost of One Hundred Forty-five Thousand Dollars ($145,000.00);
   Rigging/Equipment placement at the cost of Thirty Thousand Dollars ($30,000.00); and
   Steel Fabrication (steps, guardrails, platforms, etc.) at the cost of Fifty Thousand Dollars ($50,000.00).
   Total personal property investment of Two Million One Hundred Thousand Dollars ($2,100,000.00).

2. The project is important to the Petitioner as a means to expand its operations and update its physical facility for its post-industrial plastic recycling. The additional equipment to this facility will allow for the future growth of the company within its industry.

3. Currently, Jadcore's full-time employees earn an average wage of $12.12 per hour. These employees also receive health insurance, pension plan, as well as disability and life insurance benefits.

   In addition to assisting in retaining positions, this proposed project will allow the addition of 4 new full-time positions. It is projected that with the completion of this project the company will recruit and fill the new positions over the next two years following completion, which will result in anticipated

new employee income of $100,840 ($25,210 x 4) added to the company payroll.

4. (a) The real property on which the project will be located is owned by the following:

   Name, Address, and Interest:

   Jadcore, LLC 100% interest
   300 North Fruitridge Avenue
   Terre Haute, IN 47803

   (b) The following other persons lease, intend to lease or have an option to buy the Property (including corporate information as required in 4(a) above, if applicable):

   Name, Address, and Interest:

   NONE.

   (c) A brief description of the overall nature of the business and of the operations occurring at the Property:

   Jadcore, LLC is a post-industrial plastic recycler.

5. The commonly known address of the Property is:

   300 North Fruitridge Avenue, Terre Haute, Indiana. A legal description of the land upon which the project would be installed is attached hereto, marked **Exhibit A** and incorporated herein.

6. A Site Plan showing the entire tract and the existing footprint of the existing building in which this project will be located and parking lot are attached hereto as **Exhibit B** and incorporated herein.

7. Petitioner is seeking a ten (10) year personal property tax abatement that would provide abatement during each of the first ten (10) after completion of the Project. **See NOTE at end (Page 5).**

   The best estimate of the amount of taxes to be abated during each of the ten (10) years after installation is:

   Tax Rate for Harrison Township is expected to be 3.0%, with a replacement credit of 0.
   Assumed Assessed Value: $600,000.00.
   Tax without Abatement: $18,000.00

| ABATEMENT YEAR | ABATEMENT % | TAX ABATED | TAX PAID |
|---|---|---|---|
| 1 | 100% | $ 18,000 | $ 0 |
| 2 | 90% | $ 16,200 | 1,800 |
| 3 | 80% | $ 14,400 | 3,600 |
| 4 | 70% | $ 12,600 | 5,400 |
| 5 | 60% | $ 10,800 | 7,200 |
| 6 | 50% | $ 9,000 | 9,000 |
| 7 | 40% | $ 7,200 | 10,800 |
| 8 | 30% | $ 5,400 | 12,600 |
| 9 | 20% | $ 3,600 | 14,400 |
| 10 | 10% | $ 1,800 | 16,200 |
| | Total | $99,000 | $99,000 |

8. The new manufacturing equipment has not been acquired and installed as of the date of filing of this Petition. The signature below is verification of this statement.

9. It is anticipated that this project will be financed by a private lender. Currently, the Petitioner has not sought or received any other public financing.

10. The Property is located in an area that is within the boundaries of the City of Terre Haute, Indiana, which area has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth and deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property – as well as in an area described in I.C. 6-1.1-12.1-1(1)(A).

11. (a) All of the Property is currently zoned M-2 where the existing approximately 400,000 sq. ft. building is located. The property has been the site of the Jadcore since 1980. The Property is currently assessed at: land - $171,300.00; buildings and improvements - $4,003,600.

    (b) The Property is located in an Allocation Area declared and confirmed by the Terre Haute Redevelopment Commission.

12. In view of the foregoing, Petitioner in good faith applies for a ten (10) year new manufacturing equipment personal property tax abatement.

13. Petitioner agrees to enter into an Agreement with the Board of Public Works for the City of Terre Haute, Indiana, in substantially the same form as is attached hereto and made a part hereof as **Exhibit "C"** and further,

Petitioner agrees to comply with Special Ordinance 2, 2009 (which replaced Special Ordinance 43, 2000).

14. The following persons should be contacted as the petitioner's agent regarding additional information and public hearing notifications:

| | |
|---|---|
| Name: | William M. Olah, Attorney at Law |
| Address: | 333 Ohio Street |
| City, State, Zip: | Terre Haute, IN. 47807 |
| Telephone: | (812) 232-4311 |

15. The type of Economic Development Revitalization project involved in this request:

_____ a. Housing
_____ b. Office
_____ c. Retail/Commercial
_____ d. Mixed Use – Retail, Housing and Office*
____x____ e. Industrial
_____ f. Warehousing

WHEREFORE, Petitioner request that the Common Council of the City of Terre Haute, Indiana, adopt a declaratory resolution designating the area described herein to be an economic revitalization area for purposes of personal property tax abatement consideration and, after publication of notice and public hearing, determine qualifications for an economic revitalization area have been met and confirm such resolution.

Name of Property Owner(s):

Jadcore, LLC
By Jadcore Holdings, Inc., Manager

By_____
David C. Doti, President

By:_____
William M. Olah, Atty. No. 9738-84

DO NOT USE THIS SPACE

_____

Resolution # Target Area Required

_____ Yes ____ No ____

_____

Confirming Ordinance #_____
Date of Notice _____

_____

Final Action _____
Target Area Ord. Effective _____

_____

**NOTE:** Even though the Guideline Scoring System published by the City of Terre Haute for personal property tax abatement indicates (via a point total of 29) a 9-year abatement period is appropriate, Petitioner is seeking a ten (10) year personal property tax abatement that would provide abatement during each of the first ten (10) years after completion of the Project. The reason for seeking a variance from the otherwise indicated 9-year abatement period Guideline is that Petitioner believes an oversight exists in said Guideline in that the most recently published version of the Guideline Scoring System for *real property* tax abatement contains one (1) extra way (Item 8 - *Is this project a headquarters or a new project to the community?*) and an extra Bonus Point opportunity (Item 3 - *Materials and Supplies from Vigo County Vendors*) that Petitioner believes **were inadvertently omitted from the most recently published version of the *personal property*** Guideline Scoring System. If those same two scoring opportunities are available to an applicant for *personal* property tax abatement, Petitioner would score 2 more points, bringing its total for this project to 20 points--enough to fit within the Guideline for ten (10) year abatement.

This instrument prepared by William M. Olah, Attorney,
333 Ohio Street, Terre Haute, IN 47807.

EXHIBIT A

(Legal Description)

All that certain piece or parcel of land situated in the Township of Harrison, County of Vigo and State of Indiana, being so much of Lots numbered Thirty-one (31), Thirty-two (32) and Thirty-three (33) and so much of the Easterly Sixty-five (65) feet of Lot Number Thirty (30) as lies South of a line drawn parallel with and Fifty (50) feet Southwardly from and measured at right angles and radially to the center line of the Eastward main tract of the Pittsburgh, Cincinnati, Chicago and St. Louis Railroad company, said Lots being in a subdivision of the Southwest Quarter of Section Thirteen, Township Twelve (12) North, Range Nine (9) West; made in a Partition Suit at the September Term, 1867 of the Circuit Court in and for the said County of Vigo, wherein John Carter Brown and others were plaintiffs, and Caroline M. Brown and others were defendants, the plat of said Partition Subdivision is recorded in the Recorder's Office of said Vigo County in Plat Book 1, page 223, said parcel being bounded and described as follows, to-wit:

Beginning at a point formed by the intersection of the Westerly line of Fruitridge Avenue, Sixty (60) feet wide, with the Northerly line of Locust Street, Sixty (60) feet wide:

Extending thence from said beginning point Westwardly along said Northerly line of Locust Street, on a line making an angle of Eighty-eight (88) degrees forty-three (43) minutes Twenty (20) seconds with said Westerly line of Fruitridge Avenue and measured from the Northward toward the Westward, the distance of Eight Hundred and Seventy-three (873) feet and Five-tenths (5/10) of a foot to a point distant Sixty-five (65) feet Westwardly from and measured along said northerly line of Locust Street from the dividing line between said lots numbered Thirty (30) and Thirty-one (31).

Thence the following three courses and distances by other land of The Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company:

(1) Northwardly on a line making an angle of Eight-eight (88) degrees Forty-three (43) minutes Twenty (20) seconds with said Northerly line of Locust Street and measured from the Westward toward the Northward, parallel with said dividing line between Lots Numbered Thirty (30) and Thirty-one (31) the distance of Three Hundred and Seventy-six (376) feet and Five-tenths (5/10) of a foot to a point;
(2) Eastwardly, crossing said dividing line between Lots Numbered Thirty (30) and Thirty-one (31), on a line making an angle of One Hundred and One (101) degrees Fifty-eight (58) minutes Twenty (20) seconds with the last described course and measured from the Southward toward the Eastward, parallel with and Fifty (50) feet Southwardly from and measured at right angles to the said center line of Eastward main track, the distance of Seventy-one (71) feet to a point, and
(3) Northeastwardly, on a line parallel with and Fifty (50) feet Southeastwardly from and measured radially to the said center line of Eastward main track, by a curve to the left having a radius of Two Thousand Nine Hundred and Fourteen (2914) feet and Ninety-three one hundredths (93/100) of a foot, crossing the dividing lines between said Lots

EXHIBIT A

Numbered Thirty-one (31) and Thirty-two (32) and between said Lots Numbered Thirty-two (32) and Thirty-three (33), the distance of Eight Hundred and Forty-five (845) feet to the said Westerly lines of Fruitridge Avenue, and

Thence Southwardly, along said Westerly line of Fruitridge Avenue, the distance of Seven Hundred and Four (704) feet to the place of beginning, containing Ten (10) acres and Four Hundred and Fifty-six one thousandths (456/1000) of an acres, more or less.

[previously assigned Vigo County Auditor's Parcel No. 18-06-13-376-001].

Tax ID 118-06-13-376-001
Parcel ID 84-06-13-376-001.000-002

EXHIBIT A
2 of 2

EXHIBIT B

(Site Plan)

EXHIBIT B



EXHIBIT B

EXHIBIT C

(Board of Works Agreement)

COPY

# AGREEMENT

This Agreement (the "Agreement") dated as of the _____ day of _____, 2015, serves as a confirmation of the commitment (the "Commitment") of **Jadcore, LLC** (the "Applicant"), pending an April 9, 2015 public hearing, to comply with the project description, job retention (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits – Personal Property, the Preliminary Economic Revitalization Area Resolution No. 5, 2015 and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on Thursday, March 12, 2015, and this Agreement.

Subject to the adoption of a Final Economic Revitalization Area Resolution by the Council, the City of Terre Haute, Indiana (the "City") commits to providing a ten (10) year personal property tax abatement for the Applicant's capital expenditure of approximately $2,100,000 associated with installing new recycling equipment (the "Project") described and approved as a part of the Commitment. The Project will allow for addition of four (4) new hourly full-time permanent positions (average wage rate of $25,209.60 per year, excluding benefits and overtime)and for retention of 241 full-time hourly positions (average wage rate of $31,550.00 per year, excluding benefits and overtime). The capital expenditure for the Project and the creation of such positions shall occur within three (3) years of the estimated completion date of September 1, 2015, contained in the approved Statement of Benefits Form SB-1 (the "Commitment Date").

During the term of the abatement, the City may annually request information from the Applicant concerning the status of the Project, the approved capital expenditure for the Project, the number of full-time permanent positions retained and newly created by the Project, and the average wage rates and salaries (excluding benefits and overtime) associated with the positions, and the Applicant shall provide the City with adequate written evidence thereof within 15 days of such request (the "Annual Survey"). The applicant shall provide a copy of the annual CF-1/PP to the Board of Public Works and Safety (by filing same with the City Clerk) at the same time the CF-1/PP is filed with Vigo County. The City shall utilize this information to verify that the Applicant has complied with the commitments contained in the Commitment at all times after the Commitment Date and during the duration of the abatement. The Applicant further agrees to provide the City with such additional information requested by the City related to the information provided in the Annual Survey and the CF-1/PP form within a reasonable time following any such additional request.

The City, by and through its Common Council, reserves the right to terminate the Economic Revitalization Area designation and associated property tax abatement deductions if it determines that the Applicant has not made reasonable efforts to substantially comply with the Commitment, and the Applicant's failure to substantially comply with the Commitment was not due to factors beyond its control.

As used in this Agreement, "factors beyond the control of the Applicant" shall only include factors not reasonably foreseeable at the time of the designation application and submission of Statement of Benefits which are not caused by any act or omission of the Applicant and which materially and adversely affect the ability of the Applicant to substantially comply with this Agreement.

If the City terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the Applicant to repay the City all or a portion of the tax abatement savings received through the date of such termination. The amount of tax

abatement required to be repaid for each year of noncompliance shall not exceed an amount equal to the percentage by which the Applicant has failed to attain substantial compliance in position retention and/or creation and average annual wage rate and salary categories multiplied by the dollar amount of taxes actually abated. If the Applicant fails to substantially comply with more than one of the aforementioned categories, repayment shall be based on the highest level of noncompliance.

If at any time during the term of this Agreement, whether before or after the Commitment Date, the Applicant shall: (i) cease operations at the facility for which the tax abatement was granted; or (ii) announce the cessation of operations at such facility, then the City may immediately terminate the Economic Revitalization Area designation and associated future tax abatement deductions.

**In the event the City requires repayment of the tax abatement savings as provided hereunder, it shall provide Applicant with a written statement calculating the amount due (the "Statement"), and Applicant shall make such repayment to the City within 30 days of the date of the Statement. If the Applicant does not make timely repayment, the City shall be entitled to all reasonable costs and attorneys fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

"Applicant"

Jadcore, LLC
By Jadcore Holdings, Inc., Manager

By _____
David C. Doti, President

Board of Public Works & Safety

_____

_____

_____

Approved as to legal adequacy and form on this _____ day of _____, 2015.

By _____

Title _____

# CITY OF TERRE HAUTE

# PROPERTY TAX ABATEMENT PROGRAM APPLICATION

## Ownership Information

| Name | Address | Phone | Percentage Interest (if applicable) |
|---|---|---|---|
| Jadcore, LLC | 300 North Fruitridge, Terre Haute, IN 47803 | (812)234-2724 | 100% |

Manager: Jadcore Holdings, Inc., David C. Doti, President, (812)234-2724

Note: If the owner is a corporation, list the name, address and telephone number for the contact person representing the corporation.

If the owner is a partnership, list the name, address and telephone number of each general and/or limited partner and the percentage of interest in the property held by each general and/or limited partner.

If the owner is a sole proprietor, list the name, address and telephone number of the proprietor.

## Property Description

A. Street Address: 300 North Fruitridge Avenue, Terre Haute, IN 47803

B. Parcel ID Number(s):
84-06-13-376-006.000-002

## Current Status of Property

A. Current zoning designation of property: M-2 Heavy Industry

B. Describe current improvements to the property, including estimated age of existing buildings:

The Property is the site of the former Quaker Maid operation, acquired by Jadcore, Inc. in 1980 and revamped under Jadcore's ownership in 1995. In 2014, Jadcore, Inc. converted and is now known as Jadcore, LLC.

C. Describe the current use of the property, including the names of businesses currently operating (if applicable) and the current number of jobs (if applicable):

The Property is the site of Jadcore, LLC's Recycling Department. Jadcore, LLC currently employs 241 persons.

D. Current total assessed valuation of land and all improvements:
The land is currently assessed at $171,300. The real property improvements under the above-stated Parcel No. are currently assessed at $4,003,600. Jadcore, LLC's personal property is currently assessed at $2,257,710.

E. Describe any unique historical structure or aesthetic improvements: None

## Proposed Improvements

A. Describe proposed real property improvements and projected costs: None

B. Describe proposed depreciable personal property improvements and projected costs: Petitioner proposes to purchase a scrap plastic pelletizing line that will increase overall capacity. The projected cost of the depreciable personal property improvements/equipment will likely aggregate $2,100,000. An itemization is attached—see following page.

C. List any public infrastructure improvements, with estimated costs, that will be necessary for the project: It is not anticipated any new public infrastructure improvements will be required for the project.

D. Project Start Date: It is anticipated that the project start date will be within the month of May 2015, subject to favorable action on the tax abatement requested by Petitioner.

E. Project Completion Date: It is anticipated that the project will be completed by September 2015.

## Eligibility

A. State reasons why the project site qualifies as an Economic Revitalization Area as defined under State Law, i.e., lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors that have impaired values or prevent a normal development of property or use of property. In the case of manufacturing equipment, also indicate whether or not the area contains a facility or group of facilities that are technologically, economically, or energy obsolete and if the obsolescence may lead to a decline in employment and tax revenues:

The Property is the site of the former Quaker Maid production facility. Following closure of that plant, the Property set idle for years. It was adjacent to the former Milwaukee Railroad switchyards. With that concern's decline, the switchyard was closed, the rails were pulled, and the founders of Jadcore purchased the land from the trustee of the ultimate railroad owner. Again, no development occurred for several years, leading to the area's physical decline, decreasing property tax assessed valuations, and downward spiraling property tax revenues. With the advent of Terre Haute becoming a hub for plastic film manufacturers, Jadcore's plastic recycling business began to gain traction. The proposed project will add to utilization of space within the building at the Property—space that is not presently utilized to capacity. The addition of another line will boost that underutilization.

**New Manufacturing Line for Jadcore's Plastic Recycling Division**
**February 2015**

Jadcore is one of the industry leaders in post-industrial plastic recycling. If abated, we will be expanding the capacity of the Recycling Division with the purchase of a new scrap plastic pelletizing line. This line will increase our overall capacity by more than 20 million pounds per year. This line will add 1 material-handling employee per shift (4 shifts). Pending abatement, this project will begin May 2015 with space modifications. Equipment will be delivered throughout the summer and the complete system is expected to be installed and running by the Fall of 2015. This will be Jadcore's eighth pelletizing line in operation at the 300 North Fruitridge facility.

**Summary of Components and Approximate Costs:**

| | |
|---|---|
| **Primary Equipment** | |
| Pelletizing Line<br>Model 1714 TVE Plus<br>Supplier: Erema North America – Ipswitch, MA | **$1,130,000.00** |
| Film and Fiber Shredding System<br>Model RG52<br>Supplier: ReTech - High Point, NC | **$255,000.00** |
| **Secondary Equipment** | |
| 100 Ton Chiller | **$50,000.00** |
| Downstream Support Equipment | **$85,000.00** |
| **Installation and Space Modifications** | |
| Space Modifications | **$55,000.00** |
| Electrical | **$300,000.00** |
| Plumbing / Mechanical | **$145,000.00** |
| Rigging and Equipment Placement | **$30,000.00** |
| Steel Fabrication – Steps, Guardrails, Platforms, etc. | **$50,000.00** |
| **Total** | **$2,100,000.00** |

B. State the estimated number of new full-time employees (if applicable) and new employees retained (if applicable). Also include salaries and a description of employee benefits:

Number of new employees: 4 ; Average Annual Salary: $25,200

Number of retained employees: 241 ; Average Annual Salary: $31,550

Description of employee benefits for new and/or retained employees: A Summary of Benefits is attached, applicable to ALL Jadcore, LLC employees, and—ALL OF WHICH BENEFITS ARE PAID 100% BY JADCORE, LLC

*C. Please attach completed State of Indiana Statement of Benefits form for real property improvements (Form SB – 1/ RE) and/or State of Indiana Statement of Benefits form for personal property improvements (Form SB – 1/ PP) to this application material.*

## Ineligible Projects

Projects will not be considered if a building permit has already been obtained or construction has been initiated. This is because the decision of the Council to designate the Economic Revitalization Area must be passed on the finding that the area is "undesirable for normal development".

The City Council has the right to void the tax abatement designation awarded to a project if the project has not been initiated within twelve (12) months of the reconfirmation date of the tax abatement resolution, or if the actual use is different than that approved.

Tax abatement for the rehabilitation or development of real property is not eligible for the following types of facilities:

1. Private or commercial golf courses.
2. Country club.
3. Massage parlor.
4. Tennis club.
5. Skating facility (including roller skating, skateboarding or ice skating).
6. Racquet sport facility (including any handball or racquetball court).
7. Hot tub facility.
8. Suntan facility.
9. Racetrack.
10. Any facility the primary purpose of which is:
    a. retail food and beverage service;
    b. automobile sales or service; or
    c. other retail
11. Residential.
12. A package liquor store that holds a liquor dealer's permit under IC 7.1-3-10 or any other entity that is required to operate under a license issued under IC 7.1. This subdivision does not apply to an applicant that:
    (A) was eligible for tax abatement under this chapter before July 1, 1995;
    (B) is described in IC 7.1-5-7-11; or
    (C) operates a facility under:
        (i) a beer wholesaler's permit under IC 7.1-3-3;
        (ii) a liquor wholesaler's permit under IC 7.1-3-8; or
        (iii) a wine wholesaler's permit under IC 7.1-3-13;

# Jadcore Employee Benefits Summary

| BENEFIT | WHO PAYS FOR IT? | WHEN ARE YOU ELIGIBLE? | WHAT DO YOU RECEIVE? |
|---|---|---|---|
| Group Life Insurance | Jadcore pays the entire cost. | You are enrolled after 90 days of employment. | Accidental death and dismemberment insurance with a maximum benefit of $10,000 |
| Medical Program (Includes Prescription Drugs) | Jadcore pays the entire cost to cover the employee. Jadcore and you share the cost of coverage for other family members. | You may enroll after 90 days of employment, during annual Open Enrollment, or after a qualifying event. | Health insurance through the UMR plan. Prescription drug coverage is through OptumRX. |
| Dental Program | You pay the entire premium and Jadcore administers the dental program for free. | You may enroll after 90 days of employment, during annual Open Enrollment, or after a qualifying event. | Dental insurance through Health Resources, Inc. |
| Short-Term Disability (Sick Leave) | Jadcore pays the entire cost. | You are eligible after 90 days of employment. | Weekly income benefit equal to 2/3 of your earnings (up to a benefit amount of $400) for a maximum of 26 calendar weeks. |
| Vacation | Jadcore pays the entire cost. | You begin accruing vacation days after 4 months of employment. | Vacation days based on length of service ranging from 5 days annually to 20 days annually. See the Employee Handbook for the vacation award schedule. |
| Holidays | Jadcore pays the entire cost. | After your 90-day training period is completed. | The following holidays are observed: New Years Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day. |
| 401(k) Savings Plan | You pay the entire cost. | You may enroll after 6 months of employment. | Savings Program benefits include these options:<br>-Pre-tax savings<br>-Daily account valuation<br>-Web-based investment education tools |
| Profit Sharing / Safe Harbor Plan | Jadcore pays the entire cost. | You are eligible after 1 year of service and at least 1,000 hours. | Annual contributions to your retirement account of at least 3% of your compensation. |
| Attendance Awards (Hourly Only) | Jadcore pays the entire cost. | Starting with the first full month of employment. | A perfect attendance incentive award will be given to full-time employees for each month of perfect attendance. The awards are handed out to active employees at the end of each calendar year. |
| Service Awards | Jadcore pays the entire cost. | Your length of service for this award begins on your first day of employment. | Milestone Award recipients are recognized at the end of the year. |

Rev. 6/1/13

## Certification

I hereby certify that the representations made in this application are true and I understand that if above improvements are not commenced (defined as obtaining a building permit and actual start of construction) within 12 months of the date of the designation of the above area as an Economic Revitalization Area, the Terre Haute Common Council shall have the right to void such designation.

| OWNER(S)* | DATE |
|---|---|
| Jadcore, LLC<br>By Jadcore Holdings, Inc., Manager<br>By<br>David C. Doti, President | 2-24-15 |
| | |
| | |

* If the entity seeking tax abatement is a corporation, an authorized representative must sign. If the entity is a partnership, all partners must sign. If the entity is a sole proprietorship, the proprietor must sign.

# CITY OF TERRE HAUTE

# PROPERTY TAX ABATMENT PROGRAM OVERVIEW AND GUIDELINE SCORING SYSTEM

## Program Description

Property tax abatement in Indiana is authorized under Indiana Code 6-1.1-12.1 in the form of deductions from assessed valuation. Any property owner in a locally-designated Economic Revitalization Area (ERA) who makes improvements to the real property or installs eligible new or used personal property (such as manufacturing equipment and certain research and development equipment) is eligible for property tax abatement. Land does not qualify for abatement. .

## Scoring System

The City of Terre Haute utilizes a scoring system as a guide for determining the appropriate length of time (one of ten time periods can be used) of the property tax abatement(s) being sought for a proposed project. Additional information on the scoring system can be found elsewhere in this document.

## Indiana Real Property Assessment Standard

A property's assessed value is the basis for property taxes. Annually, local assessing officials assess the value of real property on March 1 based on market value in use of the property. Property owners can estimate the property taxes for new construction by adding the cost of the land and improvements together and multiplying by the tax rate. For real property tax abatement calculation purposes, the cost of the improvements (the land itself cannot be abated) would be utilized as the real property assessed value. This real property assessment value would then be phased-in over one of ten time periods.

## Indiana Personal Property Assessment Standard

Personal property values are assessed March 1 of every year and are self reported by property owners to township assessors using prescribed state forms. Generally speaking, personal property taxes are levied against all tangible property other than real property. Numerous deductions can be applied to personal property. Of course, the value of personal property over time will be subject to depreciation, therefore, applicants are advised to seek the counsel of a financial advisor to determine which asset pool(s) (see following table) would be applicable to their particular project.

Additional information on the State of Indiana's property tax assessment system can be found at the Indiana Department of Local Government Finance website at www.in.gov/dlgf.

**Indiana Pools of Assets by Lives Utilized on Federal Tax Return**

| Year of Acquisition | Pool #1 (1-4 Yrs) | Pool #2 (5-8 Yrs) | Pool #3 (9-12 yrs) | Pool #4 (13+ Yrs) |
|---|---|---|---|---|
| 1 | 65% | 40% | 40% | 40% |
| 2 | 50% | 56% | 60% | 60% |
| 3 | 35% | 42% | 55% | 63% |
| 4 | 20% | 32% | 45% | 54% |
| 5 | | 24% | 37% | 46% |
| 6 | | 18% | 30% | 40% |
| 7 | | 15% | 25% | 34% |
| 8 | | | 20% | 29% |
| 9 | | | 16% | 25% |
| 10 | | | 12% | 21% |
| 11 | | | | 15% |
| 12 | | | | 10% |
| 13 | | | | 5% |

**Note: The total valuation of a taxpayer's assessable depreciable personal property in a single taxing district cannot be less than 30% of the adjusted cost of all such property of the taxpayer.**

## Real Property Abatement Calculation

Real property abatement is a declining percentage of the increase in assessed value of the improvement based on one of the ten following time periods and percentages as determined by the City Council:

| Year | 10 Year | 9 Year | 8 Year | 7 Year | 6 Year | 5 Year | 4 Year | 3 Year | 2 Year | 1 Year |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| 2 | 95% | 88% | 88% | 85% | 85% | 80% | 75% | 66% | 50% | |
| 3 | 80% | 77% | 75% | 71% | 66% | 60% | 50% | 33% | | |
| 4 | 65% | 66% | 63% | 57% | 50% | 40% | 25% | | | |
| 5 | 50% | 55% | 50% | 43% | 34% | 20% | | | | |
| 6 | 40% | 44% | 38% | 29% | 17% | | | | | |
| 7 | 30% | 33% | 25% | 14% | | | | | | |
| 8 | 20% | 22% | 13% | | | | | | | |
| 9 | 10% | 11% | | | | | | | | |
| 10 | 5% | | | | | | | | | |

## Depreciable Personal Property Abatement Calculation

Depreciable personal property tax abatement is a declining percentage of the assessed value of the newly installed manufacturing (and certain research/development and warehousing/distribution equipment), based upon one of the ten time periods and percentages as determined by the City Council:

| Year | 10 Year | 9 Year | 8 Year | 7 Year | 6 Year | 5 Year | 4 Year | 3 Year | 2 Year | 1 Year |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| 2 | 90% | 88% | 88% | 85% | 85% | 80% | 75% | 66% | 50% | |
| 3 | 80% | 77% | 75% | 71% | 66% | 60% | 50% | 33% | | |
| 4 | 70% | 66% | 63% | 57% | 50% | 40% | 25% | | | |
| 5 | 60% | 55% | 50% | 43% | 34% | 20% | | | | |
| 6 | 50% | 44% | 38% | 29% | 17% | | | | | |
| 7 | 40% | 33% | 25% | 14% | | | | | | |
| 8 | 30% | 22% | 13% | | | | | | | |
| 9 | 20% | 11% | | | | | | | | |
| 10 | 10% | | | | | | | | | |

## Project Eligibility Criteria

Decisions to designate areas as Economic Revitalization Areas are determined by the City Council. The City Council utilizes a numerical scoring system as a guide for designating areas as Economic Revitalization Areas within the corporate limits of the City of Terre Haute. Each project is scored on its individual merits. The points system that is utilized to evaluate projects considers the degree of revitalization that the project will have on the surrounding area as well as other facts such as employment (created and/or retained), investment, utilization of local construction firms and labor and so forth.

The following projects will be considered by the Terre Haute City Council for property tax abatement. The real property guideline project scoring criteria can be found in the section entitled "City of Terre Haute Real Property Tax Abatement Guideline Scoring Criteria" on page 8. For projects seeking personal property tax abatement, the "City of Terre Haute Personal Property Tax Abatement Guideline Scoring Criteria" can be found on page 10.

(A.) Manufacturing Project – Local manufacturing projects, local manufacturing-related office structures and local manufacturing-related warehouses that create or preserve employment within the city limits are eligible for property tax abatement. In the case of manufacturing facilities that directly produce product (as well as manufacturing related-warehouses), both real and depreciable personal property are eligible. In the case of manufacturing-related office structures, only real property is eligible for abatement. Also, certain research and development equipment may qualify for depreciable personal property tax abatement.

(B.) Non-Manufacturing Warehouse and Distribution Center Projects – Warehouses and distribution centers not related to a local manufacturing facility may be eligible for both real and depreciable personal property tax abatement. To be eligible for property tax abatement, the facility must substantially serve markets beyond the Terre Haute metropolitan area.

(C.) Office Space Development – Office space developments within the city limits are eligible for real property abatement provided the project substantially serves markets beyond the Terre Haute metropolitan area.

(D.) Historic Preservation – Projects within the city limits that assist in the preservation of buildings of significant historical nature will be considered for real property abatement.

**City of Terre Haute**
**Real Property Tax Abatement Guideline Scoring Criteria**

Company Name: _____

Application Date: _____

| | | |
|---|---|---|
| 1. New Real Property Investment | 5 points maximum | _____ |
| < $500,000 | 1 | |
| $501,000 to $1,000,000 | 2 | |
| $1,000,001 to $2,000,000 | 3 | |
| $2,000,001 to $3,000,000 | 4 | |
| $3,000,001 and up | 5 | |
| 2. Anticipated New Full-Time Jobs Created Within 5 Years | 5 points maximum | _____ |
| 1 to 10 employees | 1 | |
| 11 to 20 employees | 2 | |
| 21 to 30 employees | 3 | |
| 31 to 40 employees | 4 | |
| 41 employees and up | 5 | |
| 3. Anticipated Jobs To Be Retained | 5 points maximum | _____ |
| 1 to 10 employees | 1 | |
| 11 to 20 employees | 2 | |
| 21 to 30 employees | 3 | |
| 31 to 40 employees | 4 | |
| 41 employees and up | 5 | |
| 4. Wage Rates | 3 points maximum | _____ |
| $7.50 to $10.00 per hour | 0 | |
| $10.01 to $12.00 per hour | 1 | |
| $12.01 to $14.00 per hour | 2 | |
| $14.01 per hour and up | 3 | |
| 5. Benefits Package | 1 point if offered | _____ |
| 6. Targeted Business | 1 point if project is good fit for community | _____ |
| 7. Community Involvement | 1 point if company plans or is already involved in community activities | _____ |
| 8. Is this project a headquarters or a new project to the community? | 1 point if "Yes" | _____ |
| 9. Diverse Workforce | 1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity | _____ |
| Total Points | | _____ |

| Scoring | Length of Real Property Abatement |
|---|---|
| 20 points and up | 10 years |
| 18 to 19 points | 9 years |
| 16 to 17 points | 8 years |
| 14 to 15 points | 7 years |
| 12 to 13 points | 6 years |
| 10 to 11 points | 5 years |
| 8 to 9 points | 4 years |
| 6 to 7 points | 3 years |
| 4 to 5 points | 2 years |
| 2 to 3 points | 1 year |

Bonus Points

| | | |
|---|---|---|
| 1. Common Construction Wage | Council may award one bonus point if company includes common construction wage requirement in its bid specs | _____ |
| 2. Contractors Licensed To Do Business in Vigo County | Council may award one bonus point if a substantial percentage of the total fees for construction work associated with the project are paid to companies licensed to do business in Vigo County | _____ |
| 3. Materials and Supplies From Vigo County Vendors | Council may award one bonus point if the applicant commits to purchase a substantial amount of materials and supplies for the construction work associated with the project from Vigo County-based vendors | _____ |
| 4. Existing Facility | Council may award one bonus point for use, reuse, rehabilitation and/or expansion of an existing facility | _____ |
| 5. Mentoring/Intern Program | Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution | _____ |

Total Bonus Points _____

Grand Total Points _____

Recommended Length of Real Property Abatement
Per Guideline Scoring Criteria _____Years

**City of Terre Haute**
**Personal Property Tax Abatement Guideline Scoring Criteria**

Company Name: Jadcore, LLC

Application Date: February 27, 2015

| | | |
|---|---|---|
| 1. New Personal Property Investment | 5 points maximum | 4 |
| < $500,000 | 1 | |
| $501,000 to $1,000,000 | 2 | |
| $1,000,001 to $2,000,000 | 3 | |
| $2,000,001 to $3,000,000 | 4 | |
| $3,000,001 and up | 5 | |
| 2. Anticipated New Full-Time Jobs Created Within 5 Years | 5 points maximum | 1 |
| 1 to 10 employees | 1 | |
| 11 to 20 employees | 2 | |
| 21 to 30 employees | 3 | |
| 31 to 40 employees | 4 | |
| 41 employees and up | 5 | |
| 3. Anticipated Jobs To Be Retained | 5 points maximum | 5 |
| 1 to 10 employees | 1 | |
| 11 to 20 employees | 2 | |
| 21 to 30 employees | 3 | |
| 31 to 40 employees | 4 | |
| 41 employees and up | 5 | |
| 4. Wage Rates | 3 points maximum | 2 |
| $7.50 to $10.00 per hour | 0 | |
| $10.01 to $12.00 per hour | 1 | |
| $12.01 to $14.00 per hour | 2 | |
| $14.01 per hour and up | 3 | |
| 5. Benefits Package | 1 point if offered | 1 |
| 6. Targeted Business | 1 point if project is good fit for community | 1 |
| 7. Community Involvement | 1 point if company plans or is already involved in community activities | 1 |
| 8. Diverse Workforce | 1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity | |
| Total Points | | 15 |

| Scoring | Length of Personal Property Abatement |
|---|---|
| 20 points and up | 10 years |
| 18 to 19 points | 9 years |
| 16 to 17 points | 8 years |
| 14 to 15 points | 7 years |
| 12 to 13 points | 6 years |
| 10 to 11 points | 5 years |
| 8 to 9 points | 4 years |
| 6 to 7 points | 3 years |
| 4 to 5 points | 2 years |
| 2 to 3 points | 1 year |

Bonus Points

| | | |
|---|---|---|
| 1. American Made | Council may award one bonus point if equipment to be installed is manufactured or engineered in the United States | 1 |
| 2. Installation By Local Contractor(s) | Council may award one bonus point if a substantial portion of the equipment to be installed is by a company or individuals maintaining a place of business in Vigo County | 1 |
| 3. Rehabilitation Of Existing Facilities | Council may award one bonus point if the project involves the rehabilitation of existing facilities | 1 |
| 4. Mentoring/Intern Program | Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution | |

Total Bonus Points _____

Grand Total Points 18

Recommended Length of Personal Property Abatement
Per Guideline Scoring Criteria 9 Years