



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16)
Prescribed by the Department of Local Government Finance

CONFIDENTIAL

FILED
MAY 18 2020

PRIVACY NOTICE
This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1, and May 15, of each year, unless a filing extension under 1C 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1, and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

CITY CLERK

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Tri Aerospace, LLC	County Vigo
Address of taxpayer (street and number, city, state and ZIP code) 1055 S. Hunt Street Terre Haute IN 47803	DLGF taxing district number 84007
Name of contact person Lindy Price	Telephone number (812) 872-2400

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Terre Haute City Council	Resolution number #19, 2017	Estimated start date (month, day, year) 10/12/2017
Location of property 1055 S. Hunt Street Terre Haute IN 47803		Actual start date (month, day, year) 10/12/2017
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. See attached		Estimated completion date (month, day, year) 12/31/2020 Actual completion date (month, day, year) 12/31/2020

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	38	34
Salaries	1,660,000	2,305,945
Number of employees retained	38	34
Salaries	1,660,000	2,305,945
Number of additional employees	22	
Salaries	1,006,720	

SECTION 4 COST AND VALUES

AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project								
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project		898,692						
Less: Values of any property being replaced								
Net values upon completion of project		898,692						

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative <i>Lindy N. Price</i>	Title Controller	Date signed (month, day, year) 05/15/2020
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ATTACHMENT TO FORM CF-1, page 1, Section 2

Name of taxpayer

Tri Aerospace, LLC

SECTION 2

LOCATION AND DESCRIPTION OF PROPERTY

Description of real property improvements and/or new manufacturing equipment to be acquired

This project would see Tri Aerospace invest approx. \$7,950,000 in production equipment to be used in its aerospace and other advanced manufacturing operations. The investment would include both brand new equipment and equipment relocated out-of-state from Tri Aerospace's sister companies.

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
5. If the designating body determines that the property owner has NOT made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.

We have reviewed the CF-1 and find that:			
<input checked="" type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member 			Date signed (month, day, year) 6-11-2020
Attested by: 		Designating body TERRE HAUTE CITY COUNCIL	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing <input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing	
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved <input type="checkbox"/> Denied (see instruction 5 above)			
Reasons for determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51764 (R4 / 11-15)

Prescribed by the Department of Local Government Finance

CONFIDENTIAL

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: Tri Aerospace, LLC
Name of contact person: Lindy Price
Address of taxpayer: 1055 S. Hunt Street - Terre Haute, IN 47803
Telephone number: (812) 872-2400
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT
Name of designating body: Terre Haute City Council
Resolution number(s): 19, 2017
Location of property: 1055 S. Hunt Street - Terre Haute, IN 47803
County: Vigo
DLGF taxing district number: 84009
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.)
This project would see Tri Aerospace invest approx. \$7,950,000 in production equipment to be used in its aerospace and other advanced manufacturing operations. The investment would include both brand new equipment and equipment relocated out-of-state from Tri Aerospace's sister companies.
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT
Current number: 38
Salaries: 1,660,000
Number retained: 38
Salaries: 1,660,000
Number additional: 22
Salaries: 1,006,720
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
Current values, Plus estimated values of proposed project, 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: Lindy Price
Date signed (month, day, year): 8/25/2017
Printed name of authorized representative: Lindy Price
Title: Controller

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 10 calendar years * (see below). The date this designation expires is N-A. 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;
2. Installation of new research and development equipment;
3. Installation of new logistical distribution equipment.
4. Installation of new information technology equipment;

- Yes/No checkboxes for each item in B.

Enhanced Abatement per IC 6-1.1-12.1-18. Check box if an enhanced abatement was approved for one or more of these types.

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ N-A cost with an assessed value of \$ N-A. (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 \$ N-A cost with an assessed value of \$ N-A. (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 \$ N-A cost with an assessed value of \$ N-A. (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 \$ N-A cost with an assessed value of \$ N-A. (One or both lines may be filled out to establish a limit, if desired.)

G. Other limitations or conditions (specify) N-A

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:

- Year 1 through Year 10 checkboxes.

Enhanced Abatement per IC 6-1.1-12.1-18. Number of years approved: (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)

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.

Table with 3 columns: Approved by (signature and title), Telephone number, Date signed. Row 1: Harrum Nasser, (812) 232-3375, 10-12-17. Row 2: Charles P Hanley, Terre Haute City Council.

* 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. 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.