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CONFIDENTIAL

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICEThis form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.**FORM CF-1 / PP****2024 PAY 2025**

- 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, unless a filing extension under IC 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 form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of taxpayer Revolution Materials (IN) LLC						County Vigo		
Address of Taxpayer (street and number, city, state and ZIP code) 300 N Fruitridge Avenue Terre Haute IN 47803						DLGF Taxing District Number 84002		
Name of Contact Person Al Doti				Telephone Number 501.404.9566		Email Address adoti@revolutioncompany.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body City of Terre Haute Common Council				Resolution Number RS 35-2017		Estimated Start Date (month, day, year) 02/01/2018		
Location of Property 300 N Fruitridge Avenue Terre Haute IN 47803						Actual Start Date (month, day, year) 02/01/2018		
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Plastic Scrap Pelletizing Line						Estimated Completion Date(month, day, year) 07/01/2018		
						Actual Completion Date (month, day, year) 05/01/2018		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL
Current Number of Employees						255		209
Salaries						10,279,050		12,833,142
Number of Employees Retained						255		209
Salaries						10,279,050		12,833,142
Number of Additional Employees						4		
Salaries						108,160		
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	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		491,883						
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project		491,883						
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 				Title Bus. Unit		Date Signed (month, day, year) 06/12/2024		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

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

1. 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.
2. 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.
3. 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.
4. 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 <i>Sammy Boland</i>			Date Signed (month, day, year) <i>6-13-2024</i>
Attested By: <i>Michelle L. Edwards</i>		Designating Body <i>Terre Haute City Council</i>	
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 the 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 clerk 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 51784 (R4 / 11-15)

Prescribed by the Department of Local Government Finance

RECEIVED

APR 05 2021

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.

Harrison Township Assessor

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 Jadcore, LLC		Name of contact person William M. Olah						
Address of taxpayer (number and street, city, state, and ZIP code) 300 North Fruitridge Avenue, Terre Haute		Telephone number (812) 232-431						
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT						
Name of designating body Common Council City of Terre Haute		Resolution number (s) ___-2017						
Location of property 300 North Fruitridge Avenue, Terre Haute, IN 47803		County Vigo						
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.) See attached sheet.		ESTIMATED						
		START DATE	COMPLETION DATE					
		02/01/2018	07/01/2018					
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current number 255	Salaries \$10,279,050	Number retained 255	Salaries \$10,279,050					
		Number additional 4	Salaries \$108,160					
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT						
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values								
Plus estimated values of proposed project		2,119,000						
Less values of any property being replaced								
Net estimated values upon completion of project								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____						
Other benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 		Date signed (month, day, year) 11/29/2017						
Printed name of authorized representative David C. Doti		Title President of MANAGER						

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

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;

<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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

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

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

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

- 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 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10

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

- 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.

^a 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.

Abatement schedules

(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.



June 12, 2024

Michelle L. Edwards
City Clerk
City of Terre Haute
17 Harding Avenue
Room 102 City Hall
Terre Haute, IN 47807

Re: Revolution Materials (IN) LLC – (EIN 82-4099672)
RS 5-2015
RS 35-2017

Please find the attached CF-1/PP forms for the above personal property tax abatement resolutions.

You will find that both have fallen out of compliance with the headcount increases forecasted in the original filing paperwork. While Revolution has done everything in our power to maintain headcounts in compliance with the terms of the abatement, the increased cost of labor, specifically manufacturing labor in the Terre Haute and surrounding areas, has forced Revolution to seek labor efficiency improvements to support profitability. In support of these extenuating circumstances is our continued compliance to the gross payroll forecast for both abatements.

Should you have any questions or need any additional information, please do not hesitate to contact me.

Sincerely,

Al Doti, Business Unit Controller
Revolution Materials (IN) LLC
501-404-9566
adoti@revolutioncompany.com