

FILED

NOV 25 2015

RESOLUTION NO. 27, 2015

CITY CLERK

A Resolution of the Common Council of the City of Terre Haute, Indiana, Designating an Area Within the City of Terre Haute, Indiana, commonly identified as 4141 2nd Parkway, as an Economic Revitalization Area for the Purposes of a Nine (9) year Personal Property Tax Abatement.

WHEREAS, a petition for nine (9) year personal property tax abatement has been filed with the Common Council of the City of Terre Haute requesting that the real property described therein be designated an Economic Revitalization Area for purposes of personal property tax abatement; and

WHEREAS, the petitioner, Harrison Manufacturing Incorporated, has submitted a Statement of Benefits, the City of Terre Haute Property Tax Abatement Program Application, the Agreement between Harrison Manufacturing Incorporated and Board of Public Works for the City of Terre Haute and provided all information and documentation necessary for the Common Council to make an informed decision, said information including a description of the real property which is commonly known as 4141 2nd Parkway, and more particularly described as follows:

(See attached Exhibit A)

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

WHEREAS, the Common Council of the City of Terre Haute has considered the 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 has found the subject property to be an area where facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues; and

WHEREAS, the Common Council of the City of Terre Haute has found the request for personal property tax abatement to satisfy the requirements of Special Ordinance 11, 1997, as amended; and

WHEREAS, the petitioner estimates the investment to be made on the subject site will provide the opportunity to retain Seven (7) jobs with an annual payroll of Four Hundred Sixteen Thousand Dollars and 00/100 (\$416,000.00), an additional Eleven (11) new jobs with an annual payroll of Four Hundred Fifty Seven Thousand Six Hundred Dollars and 00/100 (\$457,600.00), and have an estimated value of Seven Hundred Thirty Two Thousand Seven Hundred Fifty Nine Dollars and 00/100 (\$732,759.00) for new manufacturing equipment.

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

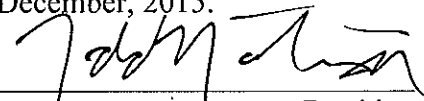
1. The petitioner's estimate of the cost of new manufacturing equipment to be installed is reasonable for manufacturing equipment of that type.
2. The petitioner's estimate of the number of individuals who will be retained and new positions created can reasonably be expected to result from the proposed installation of additional new manufacturing equipment.
3. The petitioner's estimate of the annual salaries or wages of the number of individuals who will be retained and positions created can reasonably be expected to result from the installation of new manufacturing equipment.
4. The totality of the benefits of the proposed installation of additional new manufacturing equipment is sufficient to justify a nine (9) year personal property tax deduction from assessed valuation to result therefrom under Indiana statutes, and each such deduction should be, and is hereby, allowed as shown by the Indiana Tax Abatement Results on Exhibit "B".
5. That the petition for designating the subject property as an Economic Revitalization Area for the purposes of nine (9) year personal property tax abatement and the Statement of Benefits are hereby approved, and the property is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et seq.

Presented by:

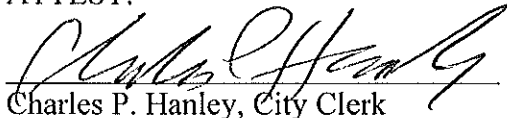


Neil Garrison, Councilman

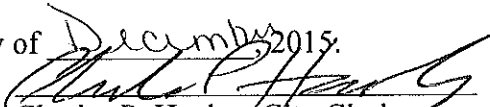
Passed in open Council this 11th day of December, 2015.


Todd Nation, President
Common Council of
Terre Haute, Indiana

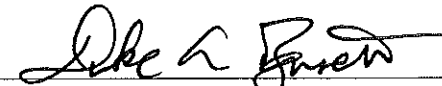
ATTEST:


Charles P. Hanley, City Clerk

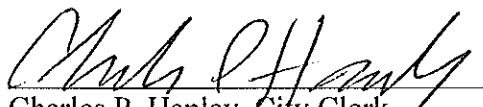
Presented by me to the Mayor this 11th day of December, 2015.


Charles P. Hanley, City Clerk

Approved by me this 11th day of DECEMBER, 2015.


Duke A. Bennett, Mayor, City
of Terre Haute

ATTEST:


Charles P. Hanley, City Clerk

PUBLIC HEARING held this 10th day of December, 2015.

_____, President
Common Council of Terre
Haute, Indiana

This instrument was prepared by Richard J. Shagley II, WRIGHT, SHAGLEY & LOWERY,
P.C., 500 Ohio Street, Terre Haute, IN 47807, (812) 232-3388.

EXHIBIT A
LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian, Harrison Township, Vigo County, Indiana, more particularly described as follows:

Commencing at an Iron Pin at the Northwest corner of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian thence easterly along and upon the north line of said Section 12 on a bearing of South 88 degrees 17 minutes 50 seconds East a distance of 447.34 feet to an Iron Pin in the centerline of Aberdeen Avenue (and Fort Harrison extended); thence South Zero degrees 09 minutes 50 seconds East along the centerline of Aberdeen Avenue a distance of 1,589.24 feet to an Iron Pin in the intersection of Aberdeen Avenue and Third Street; thence North 89 degrees 50 minutes 40 seconds East along the centerline of Third Street a distance of 914.28 feet to an Iron Pin at the intersection of the centerlines of Third Street and Detroit Avenue, at the point of beginning; thence North zero degrees 06 minutes 20 seconds West along the centerline of Detroit Avenue a distance of 314.15 feet to a point; thence North 89 degrees 50 minutes 40 seconds East a distance of 299.37 feet to a point in the centerline of Savanna Avenue; thence South Zero degrees 02 minutes 14 seconds East a distance of 314.15 feet along the centerline of Savanna Avenue to an Iron Pin at the intersection of the centerline of Savanna Avenue and Third Street; thence South 89 degrees 50 minutes 40 seconds West a distance of 299.00 feet along the centerline of Third Street to the point of beginning.

ALSO, Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian, Harrison Township, Vigo County, Indiana, more particularly described as follows:

Commencing at an Iron Pin at the Northwest corner of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian; thence easterly along and upon the north line of said Section 12 on a bearing of South 88 degrees 17 minutes 50 seconds East a distance of 447.34 feet to an Iron Pin in the centerline of Aberdeen Avenue (and Fort Harrison Extended); thence South Zero degrees 09 minutes 50 seconds East along the centerline of Aberdeen Avenue a distance of 1,589.24 feet to an Iron Pin in the intersection of Aberdeen Avenue and Third Street; thence North 89 degrees 50 minutes 40 seconds East along the centerline of Third Street a distance of 914.28 feet to an Iron Pin at the intersection of the centerlines of Third Street and Detroit Avenue; thence North Zero degrees 06 minutes 20 seconds West a distance of 314.15 feet along the centerline of Detroit Avenue to a point, the point of beginning; thence North Zero degrees 06 minutes 20 seconds West a distance of 240.15 feet along the centerline of Detroit Avenue to a point; thence North 89 degrees 50 minutes 40 seconds East a distance of 299.66 feet to a point in the centerline of Savanna Avenue; thence South Zero degrees 02 minutes 14 seconds East a distance of 240.15 feet along the centerline of Savanna Avenue to a point; thence South 89 degrees 50 minutes 40 seconds West a

distance of 299.37 feet to the point of beginning.

ALSO, Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian, Harrison Township, Vigo County, Indiana, more particularly described as follows:

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ALSO, Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian, Harrison Township, Vigo County, Indiana, more particularly described as follows:

Commencing at an Iron Pin at the Northwest corner of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian thence easterly along and upon the north line of said Section 12 on a bearing of South 88 degrees 17 minutes 50 seconds East a distance of 447.34 feet to an Iron Pin in the centerline of Aberdeen Avenue (and Fort Harrison extended); thence South Zero degrees 09 minutes 50 seconds East along the centerline of Aberdeen Avenue a distance of 1,589.24 feet to an Iron Pin in the intersection of Aberdeen Avenue and Third Street; thence North 89 degrees 50 minutes 40 seconds East along the centerline of Third Street a distance of 914.28 feet to an Iron Pin at the intersection of the centerlines of Third Street and Detroit Avenue; thence North Zero degrees 06 minutes 20 seconds West a distance of 794.85 feet along the centerline of Detroit Avenue to a point, the point of beginning thence North Zero degrees 06 minutes 20 seconds West a distance of 314.45 feet along the centerline of Detroit Avenue to a Railroad Spike at the intersection of the center lines of Detroit Avenue and Second Street; thence North 89 degrees 51 minutes 10 seconds East a distance of 300.32 feet along the centerline of Second Street to a Railroad Spike at the intersection of the centerlines of Second Street and Savanna Avenue; thence South Zero degrees 02 minutes 14 seconds East a distance of 314.36 feet along the centerline of Savanna Avenue to a point; thence South 89 degrees 50 minutes 40 seconds West a

distance of 300.26 feet to the point of beginning.

The above described real estate is also known and described as follows:

Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the 2nd P.M. Harrison Township, Vigo County, Indiana, more particularly described as follows:

Commencing at an Iron Pin at the Northwest corner of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the 2nd P.M.; thence easterly along and upon the north line of said Section 12 on a bearing of South 88 degrees 17 minutes 50 seconds East a distance of 447.34 feet to an iron pin in the centerline of Aberdeen Avenue (and Fort Harrison extended); thence South zero degrees 09 minutes 50 seconds east along the centerline of Aberdeen Avenue a distance of 1,589.24 feet to an iron pin in the intersection of Aberdeen Avenue and Third Street; thence North 89 degrees 50 minutes 40 seconds East along the centerline of Third Street a distance of 914.28 feet to an Iron Pin at the intersection of the center lines of Third Street and Detroit Avenue, the point of beginning; thence North Zero degrees 06 minutes 20 seconds West along the center line of Detroit Avenue a distance of 1,109.30 feet to a Railroad Spike at the intersection of the centerlines of Detroit Avenue and Second Street; thence North 89 degrees 51 minutes 10 seconds East along the centerline of Second Street a distance of 300.32 feet to a Railroad Spike at the intersection of the centerlines of Second Street and Savanna Avenue thence South Zero degrees 02 minutes 14 seconds East along the centerline of Savanna Avenue a distance of 1,109.21 feet to an Iron Pin in the intersection of the centerline of Savanna Avenue and Third Street; thence South 89 degrees 50 minutes 40 seconds West along the centerline of Third Street a distance of 299.00 feet to the point of beginning.

Commonly known as 4141 2nd Parkway, Terre Haute, Indiana.

**FINAL ACTION BY COMMON COUNCIL OF THE
CITY OF TERRE HAUTE, INDIANA REGARDING
RESOLUTION NO. 27, 2015**

WHEREAS, the Common Council of the City of Terre Haute, adopted Resolution No. 27, 2015 on the 10th day of December, 2015, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution, including a description of the effected area and notice that a description of the effected area is available for inspection in the office of the County Assessor and further stating a date which the Common Council would receive and hear remonstrances and objections; and

WHEREAS, the Common Council has conducted the hearing as required by law and has received no remonstrances or objections to designation of the effected area as an Economic Revitalization Area or to approval of the Statement of Benefits; and

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

WHEREAS, the Common Council has received and examined, prior to said hearing, (i) a Statement of Benefits on the form prescribed by the State Board of Tax Commissioners and proper application for designation; (ii) an Agreement with the Board of Public Works for the City of Terre Haute; and (iii) has heard all appropriate evidence concerning the proposed project and is found and does find:

1. The age, deterioration and size of the existing manufacturing improvement and facilities on the subject real property render such to be technologically and economically obsolete and without redevelopment and rehabilitation may lead to decline in employment and tax revenues.
2. That the personal property tax abatement satisfies the requirements of Special Ordinance No. 11, 1997, as amended by the Common Council.
3. That the estimate of cost of the new manufacturing equipment is reasonable for equipment of that type.
4. That the estimate of individuals whose employment will be retained as a result of the installation of the new manufacturing equipment can reasonably be expected to result from the proposed project.
5. The estimate of annual salaries of those individuals whose employment will be retained and new positions created can reasonably be expected to result from the proposed installation of the new manufacturing equipment.
6. That the benefits can reasonably be expected to result from the proposed installation of new manufacturing equipment.

7. That Petitioner has met, or exceeded, the benefits stated in Petitioner's prior Statement of Benefit forms as seen in the Compliance with Statement of Benefits form filed with the County Auditor.

8. That the totality of benefits sufficient to justify the deduction.

9. All qualifications for establishing an Economic Revitalization Area have been met.

10. That the Schedule of Deductions is attached and included as Exhibit "B".

NOW, THEREFORE, for final action on Resolution No. 27, 2015, the Common Council of the City of Terre Haute, Indiana, RESOLVES, and FINDS, and DETERMINES:

1. That all the requirements for designation of the real estate described in Resolution No. 27, 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 No. 27, 2015, is in all respects confirmed and approved (as modified to incorporate therein this final action) and the benefits of the proposed redevelopment are sufficient to justify nine (9) year personal property tax abatement under Indiana statutes for the proposed acquisition of the equipment described in the Statement of Benefits of Harrison Manufacturing Incorporated and the deduction for the proposed project and acquisition of the equipment and the Statement of Benefits submitted by Harrison Manufacturing Incorporated is approved and that the real estate described in Resolution No. 27, 2015, is declared an Economic Revitalization Area for the purposes of Nine (9) year personal property tax abatement, and the said real estate is hereby designated an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et seq.

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


4. That this final action, findings and confirmation of Resolution No. 27, 2015, shall be incorporated in and be a part of Resolution No. 27, 2015.

Presented by:

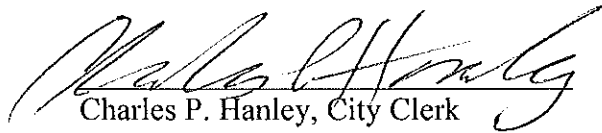


Neil Garrison, Councilman

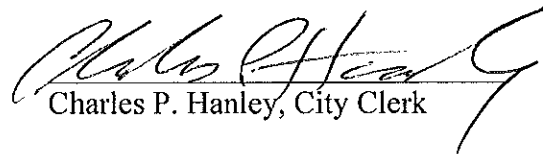
Passed in open Council this 14th day of January, 2016.


Todd Naton, President
Common Council of Terre
Haute, Indiana

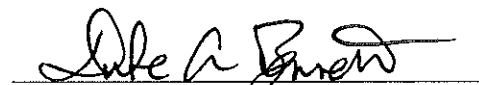
ATTEST:


Charles P. Hanley, City Clerk

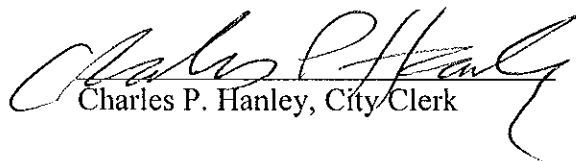
Presented by me to the Mayor this 15th day of January, 2016.


Charles P. Hanley, City Clerk

Approved by me this 15th day of January, 2016.


Duke A. Bennett, Mayor, City
of Terre Haute

ATTEST:


Charles P. Hanley, City Clerk

This instrument prepared by: Richard J. Shagley II, WRIGHT, SHAGLEY & LOWERY, P.C.,
500 Ohio Street, Terre Haute, IN 47807.

Indiana Tax Abatement Results

- Vigo County, Terre Haute City-Harrison Town
- Tax Rate (2015): 4.1446
- Project Name: HMI

Personal Property: \$ 732,759.00

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0.00	\$0.00	\$0.00	\$12,148.00	(\$3,354.89)	\$8,793.11	\$8,793.11
Year 2	88%	\$2,041.00	\$0.00	\$2,041.00	\$17,007.00	(\$4,696.65)	\$12,310.35	\$10,269.35
Year 3	77%	\$2,934.00	\$0.00	\$2,934.00	\$12,755.00	(\$3,522.24)	\$9,232.76	\$6,298.76
Year 4	66%	\$3,304.00	\$0.00	\$3,304.00	\$9,718.00	(\$2,683.51)	\$7,034.49	\$3,730.49
Year 5	55%	\$4,100.00	\$0.00	\$4,100.00	\$9,111.00	(\$2,516.17)	\$6,594.83	\$2,494.83
Year 6	44%	\$5,102.00	\$0.00	\$5,102.00	\$9,111.00	(\$2,516.17)	\$6,594.83	\$1,492.83
Year 7	33%	\$6,104.00	\$0.00	\$6,104.00	\$9,111.00	(\$2,516.17)	\$6,594.83	\$490.83
Year 8	22%	\$7,107.00	(\$512.17)	\$6,594.83	\$9,111.00	(\$2,516.17)	\$6,594.83	\$0.00
Year 9	11%	\$8,109.00	(\$1,514.17)	\$6,594.83	\$9,111.00	(\$2,516.17)	\$6,594.83	\$0.00
Totals		\$38,801.00	(\$2,026.34)	\$36,774.66	\$97,183.00	(\$26,838.14)	\$70,344.86	\$33,570.20

Real cost



Disclosures

- The abatement calculator is prepared by Umbaugh, a financial consulting firm, in conjunction with Hoosier Energy, based on current Indiana law. This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential property tax savings for a proposed investment based on certain assumptions. Please read the Disclosures carefully. Companies must consult their own tax advisors to determine their actual tax liability and to prepare their annual Indiana filings.
- To be eligible to receive property tax abatements in Indiana, a company must follow a specific application process. Please contact your Hoosier Energy Representative for further guidance.
- Assumes taxes payable 2015 property tax rates, as provided by the Indiana Department of Local Government Finance.
- Real property in Indiana is subject to annual adjustments of assessed value to the market value of the structure based on annual sales data ("Trending").
- All personal property (equipment) is assumed to be new, and is assumed to be depreciated in Pool #2 (5-8 year depreciable life) for property tax purposes. A mixture of new and existing equipment (as well as a mixture of depreciation pools) will produce different tax savings results.
- Assumes a one-time investment in real and personal property. Staggering the investments may have a material effect on the actual value of property tax abatements.
- Includes the calculation of Minimum Value Ratio (MVR) for tax abatement of personal property, which effectively increases the assessed value used in the abatement calculation when the taxpayer is subject to the 30% depreciation floor. The MVR equals the adjusted assessed value at the 30% floor divided by the depreciated assessed value of the equipment.
- It is assumed that the Circuit Breaker Tax Credit, which limits property tax liability to 3.0% of gross assessed value for commercial and industrial properties, is applied.
- The property tax abatement savings value is an ESTIMATE based on preliminary information entered into this calculator. Actual abatement savings may differ materially from the results of this calculator based on the timing of the investment, actual assessment of structures upon completion by the local assessing official, differences in depreciation pools for personal property, annual changes in tax rates, changes to Indiana property tax law or regulations, or changes in assessment methodology.



<http://www.umbaugh.com>) Hoosier Energy's Tax Abatement Estimator was developed with the assistance of Umbaugh (<http://www.umbaugh.com>).

Hoosier Energy Economic Development

(A division of [Hoosier Energy Rural Electric Cooperative, Inc.](http://www.hepn.com/)
(<http://www.hepn.com/>))

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This institution is an equal opportunity provider and employer.

📍 2501 South Cooperative Way
PO Box 908
Bloomington, Indiana 47402-0908

☎ 812-876-0294

📠 812-876-5030

✉ harold@hoosiersites.com
([mailto:harold@hoosiersites.com?](mailto:harold@hoosiersites.com?Subject=Hoosiersites.com%20Inquiry)
[Subject=Hoosiersites.com Inquiry](mailto:harold@hoosiersites.com?Subject=Hoosiersites.com%20Inquiry))

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

HARRISON MANUFACTURING INCORPORATED, as tenant of real property located within the City of Terre Haute, hereby petitions the Common Council of the City of Terre Haute for personal property tax abatement consideration pursuant to I.C. 6-1.1-12-1-1, et seq. and in support of this petition states the following:

1. The project, Harrison Manufacturing Incorporated proposes, includes installation of new machinery and equipment to expand capacity of existing product lines to meet market demand.
2. This project, once completed, not counting labor hired for construction and installation, will provide the opportunity to retain at least five (7) jobs and create eleven (11) new positions within the first year representing an annual payroll of Four Hundred Fifty Seven Thousand Six Hundred Eighty Dollars and 00/100 (\$457,600.00) as long as business conditions and sales of products permit.
3. That the estimated dollar value of this additional equipment is about of Seven Hundred Thirty Two Thousand Seven Hundred Fifty Nine Dollars and 00/100 (\$732,759.00) in new manufacturing equipment.
4. That the manufacturing equipment for which tax abatement consideration is petitioned will be owned by Harrison Manufacturing Incorporated, 4141 2nd Parkway, Terre Haute, Vigo County, Indiana.
5. The commonly known address of the location of the property and equipment is 4141 2nd Parkway, Terre Haute, Indiana, a legal description of which is attached hereto, and marked as Exhibit "A" and is incorporated herein.
6. The best estimate of the amount of taxes being and to be abated for the new manufacturing equipment is set forth in the "Harrison Manufacturing Incorporated, Estimated Tax Abatement", which is attached hereto, made a part hereof and marked as Exhibit "B".
7. No public financing is being used for any phase of the project.
8. In view of the foregoing circumstances, Harrison Manufacturing Incorporated in good faith applies for a nine (9) year tax abatement for new manufacturing equipment, as above set forth.
9. Indiana State Form 51764 (R3/12-13), Statement of Benefits, as prescribed by the Indiana State Board of Tax Commissioners, which contains confidential information pursuant to the provisions of I.C. 6-1.1-39-9, will be submitted by Harrison Manufacturing Incorporated to the members of the Common Council at an appropriate time and manner for consideration to

preserve its confidentiality.

10. The current use of the Property is manufacturing and the current zoning is M-2 Manufacturing District.

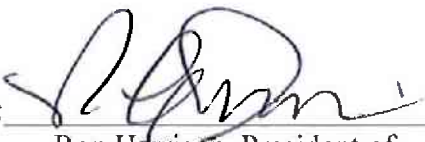
11. Harrison Manufacturing Incorporated agrees to enter into an Agreement with the Board of Public Works and Safety for the City of Terre Haute, Indiana, in substantially the same form as is attached hereto and made a part hereof as Exhibit "C", and further, Harrison Manufacturing Incorporated agrees to comply with Special Ordinance 11, 1997, as amended.

12. The person to contact as the Petitioner's agent regarding additional information and the public hearing notifications is:

Mr. Ron Harrison, President
Harrison Manufacturing Incorporated
4141 2nd Parkway
Terre Haute, IN 47804

WHEREFORE, Petitioner, Harrison Manufacturing Incorporated requests that the Common Council of the City of Terre Haute, Indiana, adopt a declaratory resolution declaring and 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.

Harrison Manufacturing Incorporated

By: 
Ron Harrison, President of
Harrison Manufacturing Incorporated

This instrument was prepared by Richard J. Shagley II, WRIGHT, SHAGLEY & LOWERY, P.C., 900 Ohio Street, P.O. Box 8448, Terre Haute, IN 47808-8448, (812) 232-3388.

EXHIBIT A
LEGAL DESCRIPTION

Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian, Harrison Township, Vigo County, Indiana, more particularly described as follows:

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ALSO, Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian, Harrison Township, Vigo County, Indiana, more particularly described as follows:

Commencing at an Iron Pin at the Northwest corner of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian; thence easterly along and upon the north line of said Section 12 on a bearing of South 88 degrees 17 minutes 50 seconds East a distance of 447.34 feet to an Iron Pin in the centerline of Aberdeen Avenue (and Fort Harrison Extended); thence South Zero degrees 09 minutes 50 seconds East along the centerline of Aberdeen Avenue a distance of 1,589.24 feet to an Iron Pin in the intersection of Aberdeen Avenue and Third Street; thence North 89 degrees 50 minutes 40 seconds East along the centerline of Third Street a distance of 914.28 feet to an Iron Pin at the intersection of the centerlines of Third Street and Detroit Avenue; thence North Zero degrees 06 minutes 20 seconds West a distance of 314.15 feet along the centerline of Detroit Avenue to a point, the point of beginning; thence North Zero degrees 06 minutes 20 seconds West a distance of 240.15 feet along the centerline of Detroit Avenue to a point; thence North 89 degrees 50 minutes 40 seconds East a distance of 299.66 feet to a point in the centerline of Savanna Avenue; thence South Zero degrees 02 minutes 14 seconds East a distance of 240.15 feet along the centerline of Savanna Avenue to a point; thence South 89 degrees 50 minutes 40 seconds West a distance of 299.37 feet to the point of beginning.

ALSO, Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian, Harrison Township, Vigo County, Indiana, more particularly described as follows:

Commencing at an Iron Pin at the Northwest corner of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian; thence easterly along and upon the north line of said Section 12 on a bearing of South 88 degrees 17 minutes 50 seconds East a distance of 447.34 feet to an Iron Pin in the centerline of Aberdeen Avenue (and Fort Harrison extended); thence South Zero degrees 09 minutes 50 seconds East along the centerline of Aberdeen Avenue a distance of 1,589.24 feet to an Iron Pin in the intersection of Aberdeen Avenue and Third Street; thence North 89 degrees 50 minutes 40 seconds East along the centerline of Third Street a distance of 914.28 feet to an Iron Pin at the intersection of the centerlines of Third Street and Detroit Avenue; thence North Zero degrees 06 minutes 20 seconds West a distance of 554.30 feet along the centerline of Detroit Avenue to a point, the point of beginning; thence North Zero degrees 06 minutes 20 seconds West a distance of 240.55 feet along the centerline of Detroit Avenue to a point; thence North 89 degrees 50 minutes 40 seconds East a distance of 300.26 feet to a point in the centerline of Savanna Avenue; thence South Zero degrees 02 minutes 14 seconds East a distance of 240.55 feet along the centerline of Savanna Avenue to a point; thence South 89 degrees 50 minutes 40 seconds West a distance of 299.66 feet to the point of beginning.

ALSO, Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian, Harrison Township, Vigo County, Indiana, more particularly described as follows:

Commencing at an Iron Pin at the Northwest corner of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the Second Principal Meridian thence easterly along and upon the north line of said Section 12 on a bearing of South 88 degrees 17 minutes 50 seconds East a distance of 447.34 feet to an Iron Pin in the centerline of Aberdeen Avenue (and Fort Harrison extended); thence South Zero degrees 09 minutes 50 seconds East along the centerline of Aberdeen Avenue a distance of 1,589.24 feet to an Iron Pin in the intersection of Aberdeen Avenue and Third Street; thence North 89 degrees 50 minutes 40 seconds East along the centerline of Third Street a distance of 914.28 feet to an Iron Pin at the intersection of the centerlines of Third Street and Detroit Avenue; thence North Zero degrees 06 minutes 20 seconds West a distance of 794.85 feet along the centerline of Detroit Avenue to a point, the point of beginning thence North Zero degrees 06 minutes 20 seconds West a distance of 314.45 feet along the centerline of Detroit Avenue to a Railroad Spike at the intersection of the center lines of Detroit Avenue and Second Street; thence North 89 degrees 51 minutes 10 seconds East a distance of 300.32 feet along the centerline of Second Street to a Railroad Spike at the intersection of the centerlines of Second Street and Savanna Avenue; thence South Zero degrees 02 minutes 14 seconds East a distance of 314.36 feet along the centerline of Savanna Avenue to a point; thence South 89 degrees 50 minutes 40 seconds West a distance of 300.26 feet to the point of beginning.

The above described real estate is also known and described as follows:

Part of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the 2nd P.M. Harrison Township, Vigo County, Indiana, more particularly described as follows:

Commencing at an Iron Pin at the Northwest corner of the Northeast Quarter of Section 12, Township 12 North, Range 9 West of the 2nd P.M.; thence easterly along and upon the north line of said Section 12 on a bearing of South 88 degrees 17 minutes 50 seconds East a distance of 447.34 feet to an iron pin in the centerline of Aberdeen Avenue (and Fort Harrison extended); thence South zero degrees 09 minutes 50 seconds east along the centerline of Aberdeen Avenue a distance of 1,589.24 feet to an iron pin in the intersection of Aberdeen Avenue and Third Street; thence North 89 degrees 50 minutes 40 seconds East along the centerline of Third Street a distance of 914.28 feet to an Iron Pin at the intersection of the center lines of Third Street and Detroit Avenue, the point of beginning; thence North Zero degrees 06 minutes 20 seconds West along the center line of Detroit Avenue a distance of 1,109.30 feet to a Railroad Spike at the intersection of the centerlines of Detroit Avenue and Second Street; thence North 89 degrees 51 minutes 10 seconds East along the centerline of Second Street a distance of 300.32 feet to a Railroad Spike at the intersection of the centerlines of Second Street and Savanna Avenue thence South Zero degrees 02 minutes 14 seconds East along the centerline of Savanna Avenue a distance of 1,109.21 feet to an Iron Pin in the intersection of the centerline of Savanna Avenue and Third Street; thence South 89 degrees 50 minutes 40 seconds West along the centerline of Third Street a distance of 299.00 feet to the point of beginning.

Commonly known as 4141 2nd Parkway, Terre Haute, Indiana.

Indiana Tax Abatement Results

- Vigo County, Terre Haute City-Harrison Town
- Tax Rate (2015): 4.1446
- Project Name: HMI

Personal Property: \$ 732,759.00

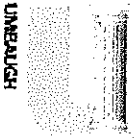
	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0.00	\$0.00	\$0.00	\$12,148.00	(\$3,354.89)	\$8,793.11	\$8,793.11
Year 2	88%	\$2,041.00	\$0.00	\$2,041.00	\$17,007.00	(\$4,696.65)	\$12,310.35	\$10,269.35
Year 3	77%	\$2,934.00	\$0.00	\$2,934.00	\$12,755.00	(\$3,522.24)	\$9,232.76	\$6,298.76
Year 4	66%	\$3,304.00	\$0.00	\$3,304.00	\$9,718.00	(\$2,683.51)	\$7,034.49	\$3,730.49
Year 5	55%	\$4,100.00	\$0.00	\$4,100.00	\$9,111.00	(\$2,516.17)	\$6,594.83	\$2,494.83
Year 6	44%	\$5,102.00	\$0.00	\$5,102.00	\$9,111.00	(\$2,516.17)	\$6,594.83	\$1,492.83
Year 7	33%	\$6,104.00	\$0.00	\$6,104.00	\$9,111.00	(\$2,516.17)	\$6,594.83	\$490.83
Year 8	22%	\$7,107.00	(\$512.17)	\$6,594.83	\$9,111.00	(\$2,516.17)	\$6,594.83	\$0.00
Year 9	11%	\$8,109.00	(\$1,514.17)	\$6,594.83	\$9,111.00	(\$2,516.17)	\$6,594.83	\$0.00
Totals		\$38,801.00	(\$2,026.34)	\$36,774.66	\$97,183.00	(\$26,838.14)	\$70,344.86	\$33,570.20

Real cost



Disclosures

- The abatement calculator is prepared by Umbaugh, a financial consulting firm, in conjunction with Hoosier Energy, based on current Indiana law. This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential property tax savings for a proposed investment based on certain assumptions. Please read the Disclosures carefully. Companies must consult their own tax advisors to determine their actual tax liability and to prepare their annual Indiana filings.
- To be eligible to receive property tax abatements in Indiana, a company must follow a specific application process. Please contact your Hoosier Energy Representative for further guidance.
- Assumes taxes payable 2015 property tax rates, as provided by the Indiana Department of Local Government Finance.
- Real property in Indiana is subject to annual adjustments of assessed value to the market value of the structure based on annual sales data ("Trending").
- All personal property (equipment) is assumed to be new, and is assumed to be depreciated in Pool #2 (5-8 year depreciable life) for property tax purposes. A mixture of new and existing equipment (as well as a mixture of depreciation pools) will produce different tax savings results.
- Assumes a one-time investment in real and personal property. Staggering the investments may have a material effect on the actual value of property tax abatements.
- Includes the calculation of Minimum Value Ratio (MVR) for tax abatement of personal property, which effectively increases the assessed value used in the abatement calculation when the taxpayer is subject to the 30% depreciation floor. The MVR equals the adjusted assessed value at the 30% floor divided by the depreciated assessed value of the equipment.
- It is assumed that the Circuit Breaker Tax Credit, which limits property tax liability to 3.0% of gross assessed value for commercial and industrial properties, is applied.
- The property tax abatement savings value is an ESTIMATE based on preliminary information entered into this calculator. Actual abatement savings may differ materially from the results of this calculator based on the timing of the investment, actual assessment of structures upon completion by the local assessing official, differences in depreciation pools for personal property, annual changes in tax rates, changes to Indiana property tax law or regulations, or changes in assessment methodology.



(<http://www.umbaugh.com>) Hoosier Energy's Tax Abatement Estimator was developed with the assistance of Umbaugh (<http://www.umbaugh.com>).

Hoosier Energy Economic Development

(A division of Hoosier Energy Rural Electric Cooperative, Inc.
(<http://www.hepn.com/>))

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This institution is an equal opportunity provider and employer.

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Bloomington, Indiana 47402-0908

☎ 812-876-0294

📠 812-876-5030

✉ harold@hoosiersites.com
([mailto:harold@hoosiersites.com?](mailto:harold@hoosiersites.com?Subject=Hoosiersites.com%20Inquiry)
[Subject=Hoosiersites.com Inquiry](mailto:harold@hoosiersites.com?Subject=Hoosiersites.com Inquiry))

EXHIBIT C
AGREEMENT

This Agreement (the "Agreement") dated as of the ____ day of _____, 2015, serves as a confirmation of Harrison Manufacturing Incorporated (the "Applicant") commitment, pending a _____, 201__ 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, the Preliminary Economic Revitalization Area Resolution No. 27, 2015 and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on _____, 2015 and this Agreement (the "Commitment").

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 seven (9) year personal property tax abatement for the Applicant's capital expenditure of up to of Seven Hundred Thirty Two Thousand Seven Hundred Fifty Nine Dollars and 00/100 (\$732,759.00) associated with the installation of new equipment (the "Project") described and approved as part of the Commitments. The Project will retain Seven (7) permanent positions (average wage rate of Forty One Thousand Six Hundred Dollars and 00/100, excluding benefits & overtime) and will create Eleven (11) new positions with an average hourly rate of Twenty Dollars and 00/100 (\$20.00) excluding benefits. The capital expenditure for the Project and the retention of such positions shall occur within Thirty (30) days of the estimated completion date of December 15, 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, in writing, 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 by the Project, and the average wage rates and salaries (excluding benefits & overtime) associated with the position, and the Applicant shall provide the City with adequate written evidence thereof within 19 days of such request (the "Annual Survey"). The Applicant shall provide a copy of the annual CF-1 to the Board of Public Works and Safety at the same time the CF-1 is filed with the County. The City shall utilize this information to verify that the Applicant has complied with the commitments contained in "the Commitments" 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 form within a reasonable time following any such additional request.

The City, by and through the 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 all the commitments, and the Applicant's failure to substantially comply with the Commitments was not due to factors beyond its control. As used in the Agreement, "substantial compliance" shall mean the Applicant's compliance with the following: Making capital expenditures of up to Seven Hundred Thirty Two Thousand Seven Hundred Fifty Nine Dollars and 00/100 (\$732,759.00 for the Project; the retention of Seven (7) permanent positions (average yearly salary of Forty One Thousand Six Hundred Dollars and 00/100 (\$41,600.00), excluding benefits

& overtime), and will create Eleven (11) new positions with an average hourly rate of Twenty Dollars and 00/100 (\$20.00) (excluding benefits).

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 hourly 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.


Remainder of this page intentionally left blank.

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

“Applicant”

Harrison Manufacturing Incorporated

**Board of Public Works
City of Terre Haute**

By:  _____
Ron Harrison, President of
Harrison Manufacturing Incorporated

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)
------	---------	-------	--

Harrison Manufacturing Incorporated
Ron Harrison
4141 2nd Parkway, Terre Haute Indiana 47804
(812) 208-4682
100%

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: 4141 2nd Parkway, Terre Haute, IN 47804

B. Lot Number(s):

Current Status of Property

A. Current zoning designation of property: M-2 Manufacturing District

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

The building has been improved to accommodate Harrison Manufacturing Incorporated and its recent acquisition of new manufacturing equipment. The estimated age of the building is 30 years old.

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):

Manufacturing facility – 7 current employees with the addition of eleven (11) more with the new equipment.

D. Current assessed valuation: \$ N/A

E. Describe any unique historical structure or aesthetic improvements: Not applicable

Proposed Improvements

A. Describe proposed real property improvements and projected costs:

Internal remodeling of current buildings for new machinery and equipment .

B. Describe proposed depreciable personal property improvements and projected costs:
New machinery and equipment to expand capacity of existing product lines to meet market demand.

C. List any public infrastructure improvements, with estimated costs, that will be necessary for the project: None.

D. Project Start Date: October 15, 2015

E. Project Completion Date: December 15, 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:

Lack of development, cessation of growth, deterioration of improvements.

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: 11; Average Annual Salary: \$41,600.00

Number of retained employees: 7; Average Annual Salary: \$59,428.00

Description of employee benefits for new and/or retained employees:
Health, dental, vision insurance coverage, SEP program with HMI matching

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; (unless the facility is located in an Economic Development Target Area (EDTA) as established by the Terre Haute City Council)
11. Residential (unless the facility is a multi-family facility that contains at least twenty percent (20%) of the units available for use by low and moderate income individuals or unless the facility is located in an Economic Development Target Area as outlined in Indiana Code 6-1.1-12.1-7)).
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;

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

Harrison Manufacturing Incorporated

11-6-2015

By: 

Ron Harrison, President

* 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 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. For some projects, such as retail or multi-family housing, additional criteria apply as well.

Scoring System

The City of Terre Haute utilizes a scoring system to determine 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.

Project Eligibility Criteria

Decisions to designate areas as Economic Revitalization Areas are determined on a point basis for any project located 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 length of abatement for each project can be found in the section entitled "City of Terre Haute Real Property Scoring Criteria" on page _____. (For projects seeking personal property tax abatement, the "City of Terre Haute Personal Property Scoring Criteria" on page _____ should be consulted as well.)

(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 either be located in one of the Economic Development Target Areas or substantially serve markets beyond the Terre Haute metro area.

(C.) Office Space Development – Office space developments within the city limits are eligible for real property abatement.

(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
Personal Property Tax Abatement Scoring Criteria**

Company Name: Harrison Manufacturing Incorporated

Application Date: October 30, 2014

1. New Personal Property Investment	5 points maximum	<u>2</u>
< \$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	2
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	<u>1</u>
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	<u>3</u>
\$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	<u>1</u>
6. Targeted Business	1 point if project is good fit for community	<u>1</u>
7. Community Involvement	1 point if company plans or is already involved in community activities	<u>1</u>
8. Is this project a headquarters or a new project to this community?	1 point if "yes"	<u>1</u>
9. Diverse Workforce	1 point if applicant	

maintains an affirmative
action plan or other
statement of specific
goals with respect
to employee diversity 1

Total Points 13

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. 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 1

4. Rehabilitation Of Existing Facilities Council may award one bonus point if the project involves the rehabilitation of existing facilities 1

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 1

Total Bonus Points 5

Grand Total Points 18

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

EXHIBIT C
AGREEMENT

This Agreement (the "Agreement") dated as of the 14 day of DECEMBER, 2015, serves as a confirmation of Harrison Manufacturing Incorporated (the "Applicant") commitment, pending a _____, 201__ 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, the Preliminary Economic Revitalization Area Resolution No. 27, 2015 and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on _____, 2015 and this Agreement (the "Commitment").

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 seven (9) year personal property tax abatement for the Applicant's capital expenditure of up to of Seven Hundred Thirty Two Thousand Seven Hundred Fifty Nine Dollars and 00/100 (\$732,759.00) associated with the installation of new equipment (the "Project") described and approved as part of the Commitments. The Project will retain Seven (7) permanent positions (average wage rate of Forty One Thousand Six Hundred Dollars and 00/100, excluding benefits & overtime) and will create Eleven (11) new positions with an average hourly rate of Twenty Dollars and 00/100 (\$20.00) excluding benefits. The capital expenditure for the Project and the retention of such positions shall occur within Thirty (30) days of the estimated completion date of December 15, 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, in writing, 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 by the Project, and the average wage rates and salaries (excluding benefits & overtime) associated with the position, and the Applicant shall provide the City with adequate written evidence thereof within 19 days of such request (the "Annual Survey"). The Applicant shall provide a copy of the annual CF-1 to the Board of Public Works and Safety at the same time the CF-1 is filed with the County. The City shall utilize this information to verify that the Applicant has complied with the commitments contained in "the Commitments" 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 form within a reasonable time following any such additional request.

The City, by and through the 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 all the commitments, and the Applicant's failure to substantially comply with the Commitments was not due to factors beyond its control. As used in the Agreement, "substantial compliance" shall mean the Applicant's compliance with the following: Making capital expenditures of up to Seven Hundred Thirty Two Thousand Seven Hundred Fifty Nine Dollars and 00/100 (\$732,759.00 for the Project; the retention of Seven (7) permanent positions (average yearly salary of Forty One Thousand Six Hundred Dollars and 00/100 (\$41,600.00), excluding benefits

& overtime), and will create Eleven (11) new positions with an average hourly rate of Twenty Dollars and 00/100 (\$20.00) (excluding benefits).

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 hourly 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.

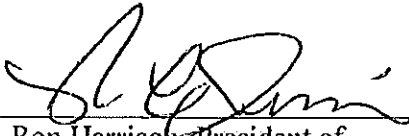
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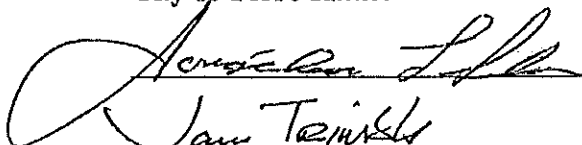
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

"Applicant"


Harrison Manufacturing Incorporated

Board of Public Works
City of Terre Haute

By:  _____
Ron Harrison, President of
Harrison Manufacturing Incorporated

 _____
Jan Tenick _____
Lubal A. Helt _____

Approved as to Legal Adequacy and Form on this 14 day of DECEMBER, 2015.

By:  _____

Title: City Attorney _____