

FILED

JAN 18 2018

RESOLUTION NO. 3-2018

A Resolution of the Terre Haute Indiana, Common Council
Designating an Area Within
the City of Terre Haute, Indiana as an Economic Revitalization Area
for the Purpose of a Personal Property Tax Abatement

CITY CLERK

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

WHEREAS, Tredegar Film Products US, LLC (hereinafter the "petitioner,") has submitted a Statement of Benefits and provided all information and documentation necessary for the Council to make an informed decision, said information including a description of the real property on which the project will be located (the "subject property") and the personal property to be abated which are more particularly described in Exhibit A and the estimated tax to be abated is shown in Exhibit B.

WHEREAS, petitioner has represented and presented evidence that in connection with the Project, Petitioner retain approximately 121 employees with annual salaries of \$6,757,683 and will create approximately 34 new permanent full-time jobs with a total annual payroll of approximately \$1,897,200. Petitioner has further represented and presented evidence that the cost of this project will be approximately \$16,887,827 for acquisition of personal property and \$8,835,000 for real property improvements.

WHEREAS, the Council 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 Council 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 Council has found the subject property to be located in 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 has become undesirable for or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements, character of occupancy, age, obsolescence, substandard buildings and other factors which prevent normal development or use;

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council that:

1. The petitioner's estimate of the cost of new manufacturing equipment is reasonable for manufacturing equipment of that type in view of current technologies.

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

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed and retained, and the benefit thereby, can reasonably be expected to result from the project and the installation of the new manufacturing equipment.

4. That the benefits about which information has been requested can reasonably be expected to result from the installation of the new manufacturing equipment.

5. Based upon: (1) the Petitioner's total investment in real and personal property; (2) the number of new full-time equivalent jobs created or retained; (3) the average wage of the new employees compared to the State minimum wage; and (4) the infrastructure requirements for Petitioner's investment and the totality of the benefits of the proposed project and installation of the new manufacturing equipment are sufficient to justify personal property tax abatement over a 10 year deduction period, in accord with the attached Deduction Schedule and each such deduction should be, and they are hereby, allowed in accord with the attached Abatement Schedule.

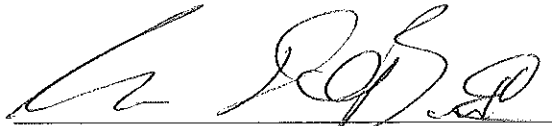
6. That the Council has considered the Petitioner's total investment in real and personal property, the number of new full-time equivalent jobs created by the Project, the average wage of the new employees compared to the State minimum wage and the infrastructure requirements for Petitioner's investment and, based on such factors, has determined that the petition for designating the subject property as an economic revitalization area for the purposes of 10 year personal property tax abatement and the Statement of Benefits copies of which were submitted with the petitions are hereby approved and the Real Estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq., and petitioner is entitled to the 10 year personal property tax abatement provided therein for the proposed project in accord with the schedule attached as Exhibit C.

7. That notice hereof should be published according to law stating the adoption and substance hereof, that a copy of the description of the affected area is available for inspection in the County Assessor's Office and stating a date on which the Council will hear and receive remonstrances and objections and take final action, all as required by law.

8. That this Resolution is supplementary to and in addition to any prior resolutions.

PRESENTED BY COUNCILPERSON  _____
Karrum Nasser, Councilperson

Passed in open Council this 8th day of February, 2018.



Curtis Debaun IV, President

ATTEST:  _____, City Clerk
Charles Hanley

Presented by me to the Mayor this 9th day of February, 2018.


Charles Hanley, City Clerk

Approved by me, the Mayor, this 9th day of FEBRUARY, 2018.


Duke Bennett, Mayor
City of Terre Haute

ATTEST:  _____
Charles Hanley, City Clerk

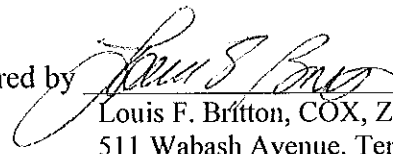
This instrument prepared by  _____
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP
511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003.

Exhibit A
Personal Property Tax Abatement Resolution
Tredegar Film Products US, LLC

Real estate description

3400 E. Fort Harrison Rd., Terre Haute, IN 47804

Parcel Number 84-06-01-300-006.000-002

S-1/2 SW ALL E OF RR EX 2.50A & EX 6A (3400 E FT HARRISON RD) D-
445/8160 1 -12-9 57.140 AC

See attached legal description

Personal Property Description

Two state of the art elastic lamination lines to supply product for the
babycare and adult incontinence market.

A part of the south half of the southwest quarter (SW ¼) of Section One (1), Township Twelve (12) North, Range Nine (9) West, more particularly described as follows: From the southwest corner of said Section One (1) measure easterly along the southerly line of said Section One (1) Two hundred eighty-eight and eight-tenths (288.8) feet for the place of beginning; thence deflecting Ninety-one (91) degrees and fifty (50) minutes to the left measure northerly five hundred four and seventy-six hundredths (504.76) feet to a point fifty (50) feet distant measured southeasterly at right angles to the center line between the main tracks of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company; thence deflecting forty-three (43) degrees and forty (40) minutes to the right measure northeasterly along a line parallel with and fifty (50) feet distant measured southeasterly at right angles to said center line between main tracks a distance of One Thousand Ninety-nine and two-tenths (1099.2) feet to a point in the northerly line of the south half of the southwest quarter (SW ¼) of said Section One (1); thence deflecting forty-eight (48) degrees and ten (10) minutes to the right measure easterly along said northerly line sixteen hundred twenty-five and forty-five hundredths (1625.45) feet to the easterly line of said south half of the southwest quarter (SW ¼) of Section One (1) thence deflecting eighty-eight (88) degrees and ten (10) minutes to the right measure southerly along said easterly line One thousand three hundred twenty-five and fifty-one hundredths feet to the southerly line of said Section One (1); thence deflecting ninety-one (91) degrees and fifty (50) minutes to the right measure westerly along said southerly line of Section One (1), Two Thousand Three hundred eighty-three and nine tenths (2383.9) feet to the place of beginning. Except from the above described real estate, the following described real estate, to-wit:

Beginning at the southeast corner of the southwest quarter of Section 1, Township 12 North, Range 9 West, thence North four degrees west, 621.6 feet along the east line of the southwest quarter of Section 1 to a point on said east line of the southwest quarter of Section 1, hereinafter called the point of beginning; thence north four degrees west, 703.4 feet to a point, said point being the northeast corner of the southeast quarter of the southwest quarter of Section 1, thence south eighty-six degrees west, 361.3 feet to a point, said point being on the north line of the southeast quarter of the southwest quarter of Section 1; thence south four degrees east 703.4 feet to a point; thence north eight-six degrees east, 361.3 feet to the point of beginning, said exception containing six (6) acres more or less, and the above described real estate hereby conveyed containing Fifty-eight and forty-six hundredths (58.46) acres, more or less.

And

Lots 483, 484, 485, 486, 487 and 488 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit:

All of the West half of the northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the West 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12, Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12, North, Range 9 West; also all of that part of the Northeast quarter of Section 11, Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number Thirteen, Page 53 of the records in the Recorder's Office of Vigo County, Indiana.

And

Lots 478, 479, 480, 481, 482, 489, 490, 491, 492, 493 and 494 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit: All of the West half of the Northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the west 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12 Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12 North, Range 9 West; also all of that part of the Northeast quarter of Section 11 Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; Except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Reco 110, page 39; as shown in Plat Book Number thirteen, page 53 of the record in the Recorder's Office of Vigo County, Indiana

ALL OF THE ABOVE BEING the same premises conveyed to the grantor herein by Union Carbide Corporation, a New York corporation, by deed dated November 27, 1963 and recorded on December 5, 1963 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 332, Page 745.

8163

-ALSO-

Starting from the SW corner of Section 1, T12N R9W, North 159' along the Section line, then S 69° 18' 43" E 120.06' to the point of beginning; then N 9° 32' 33" E 160.00' then N 20° 11' 29" E 181.7' then N 44° 03' 11" E 121.1' along the southeast right-of-way of the Cleveland, Cincinnati, Chicago & St. Louis Railroad (now Conrail Railroad), then South 481.0', then N 69° 18' 43" W 188.86' to the point of beginning, containing 1.267 acres more or less.

BEING the same premises conveyed to the grantor herein by The City of Terre Haute, Indiana, a municipal corporation, by deed dated January 10, 1979 and recorded on January 30, 1979 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 377, Page 271.

8164

LESS & EXCEPT THAT REAL ESTATE DESCRIBED ON THIS PAGE:

A parcel of land located in the Southwest Quarter (SW $\frac{1}{4}$) of Section 1, Township 12 North, Range 9 West, Vigo County, Indiana, more particularly described as follows:

Commencing at the southwest corner of said SW $\frac{1}{4}$; thence S 88°-11'-59"E along the south line of Section 1 a distance of 288.8 feet; thence N 0°-01'-59"W a distance of 30.02 feet to the north right of way line of Fort Harrison Road for a point of beginning; thence continuing N 0°-01'-59"W a distance of 29.01 feet; thence S 80°-34'-50"E a distance of 218.69 feet to said north right of way line; thence N 88°-11'-59"W along said line a distance of 215.83 feet to the point of beginning containing 3,129 square feet, more or less.

AND

A parcel of land located in a subdivision known as Steelton Part Number One, as the same is located in the Northwest Quarter (NW $\frac{1}{4}$) of Section 12, Township 12 North, Range 9 West, Vigo County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of said Section 12; thence S 88°-11'-59"E along the north line of Section 12 for a distance of 355.36 feet; thence S 0°-01'-59"W for a distance of 243.31 feet to a point in the east right of way line of Sanders Avenue, said point being 11.31 feet south of the northwest corner of Lot 491, for a point of beginning; thence S 44°-12'-42"E for a distance of 203.42 feet; thence S 0°-01'-59"W for a distance of 51.60 feet; thence N 44°-12'-42"W for a distance of 203.42 feet; thence N 0°-01'-59"E for a distance of 51.60 feet to the point of beginning, containing 7,324 square feet, more or less.

ALSO: Beginning at the northwest corner of Lot 478, thence east along the north line of said lots a distance of 284.00 feet to the northeast corner of Lot 488; thence S 0°-10'-22"W along the east line of Lot 488 a distance of 15.01 feet; thence S 89°-40'-57"W a distance of 135.31 feet; thence S 84°-06'-28"W a distance of 149.42 feet to the west line of Lot 478; thence N 0°-10'-22"E along said line a distance of 45.02 feet to the point of beginning, containing 0.016 acres, more or less.

ALL OF THE ABOVE BEING the same premises conveyed from the grantor herein to The City of Terre Haute, Indiana, a municipal corporation, by deed dated December 5, 1978 and recorded on January 30, 1979, in the Office of the Recorder of Vigo County, Indiana in Deed Record 377, Page 270.

-ALSO-

A part of the South Half of the Southwest Quarter of Section 1, Township 12 North, Range 9 West, City of Terre Haute, Vigo County, Indiana, described as follows: Commencing at the southeast corner of said half-quarter section; thence North 88 degrees 15 minutes 15 seconds West 40.93 feet along the south line of said half-quarter section; thence North 1 degree 44 minutes 45 seconds East 30.00 feet to the point of beginning of this description, which point is the intersection of the west boundary of Fruitridge Avenue with the north boundary of Fort Harrison Road; thence North 88 degrees 15 minutes 15 seconds West 438.07 feet along said north boundary; thence North 75 degrees 02 minutes 42 seconds East 156.60 feet; thence South 88 degrees 15 minutes 15 seconds East 100.00 feet; thence North 77 degrees 42 minutes 35 seconds East 103.08 feet; thence North 41 degrees 28 minutes 05 seconds East 93.49 feet; thence North 0 degrees 00 minutes 15 seconds East 350.00 feet; thence South 89 degrees 59 minutes 45 seconds East 24.00 feet to the west boundary of Fruitridge Avenue; thence South 0 degrees 00 minutes 15 seconds West 492.70 feet along said west boundary to the point of beginning and containing 32,077 square feet or 0.736 acres, more or less.

BEING the same premises conveyed from the grantor herein to the City of Terre Haute, Indiana, a municipal corporation, by deed dated June 16, 1971 and recorded on June 23, 1971 in the Office of the Recorder of Vigo County, Indiana in Deed Record 353, Page 599.

Exhibit B
 Personal Property Tax Abatement Resolution
 Tredegar Film Products US, LLC

Anticipated Abatement

Personal Property: \$ 16,86	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	\$154,105.00	\$0.00	\$154,105.00	\$154,105.00
Year 2	90%	\$21,575.00	\$0.00	\$21,575.00	\$215,747.00	\$0.00	\$215,747.00	\$194,172.00
Year 3	80%	\$32,362.00	\$0.00	\$32,362.00	\$161,810.00	\$0.00	\$161,810.00	\$129,448.00
Year 4	70%	\$36,985.00	\$0.00	\$36,985.00	\$123,284.00	\$0.00	\$123,284.00	\$86,299.00
Year 5	60%	\$46,231.00	\$0.00	\$46,231.00	\$115,579.00	\$0.00	\$115,579.00	\$69,348.00
Year 6	50%	\$57,789.00	\$0.00	\$57,789.00	\$115,579.00	\$0.00	\$115,579.00	\$57,790.00
Year 7	40%	\$69,347.00	\$0.00	\$69,347.00	\$115,579.00	\$0.00	\$115,579.00	\$46,232.00
Year 8	30%	\$80,905.00	\$0.00	\$80,905.00	\$115,579.00	\$0.00	\$115,579.00	\$34,674.00
Year 9	20%	\$92,463.00	\$0.00	\$92,463.00	\$115,579.00	\$0.00	\$115,579.00	\$23,116.00
Year 10	10%	\$104,021.00	\$0.00	\$104,021.00	\$115,579.00	\$0.00	\$115,579.00	\$11,558.00
Totals		\$541,678.00	\$0.00	\$541,678.00	\$1,348,420.00	\$0.00	\$1,348,420.00	\$806,742.

Calculations are based upon projected cost of \$16,687,827 and the 2017 Tax rate for Harrison sanitary calculated using the website of the Economic Development Coalition of Southwest Indiana tax abatement calculator

Exhibit C
Personal Property Tax Abatement Resolution
Tredegar Film Products US, LLC
Abatement Schedule

YEAR OF DEDUCTION PERCENTAGE

1st	100%
2nd	90%
3rd	80%
4th	70%
5th	60%
6th	50%
7th	40%
8th	30%
9th	20%
10th	10%

**FINAL ACTION BY TERRE HAUTE, INDIANA COMMON COUNCIL
REGARDING RESOLUTION 3-2018
(Personal Property)**

WHEREAS, the Terre Haute Common Council (hereinafter "Council"), adopted Resolution 3-2018 on the 8 day of February, 2018, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area and notice that a description of the affected area is available for inspection in the office of the county assessor and further stating a date on which the Council would receive and hear remonstrances and objections; and

WHEREAS, a copy of the Notice and Statement of Benefits was sent to all taxing units with authority to levy property taxes in the area where the Economic Revitalization Area is located and filed it with the County Assessor; and

WHEREAS, the Council has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as a revitalization area or to approval of the Statement of Benefits; and

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

WHEREAS, the Council has received and examined, prior to such hearing, a Statement of Benefits on the forms prescribed by the Department of Local Government Finance and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. The petitioner's estimate of the cost of new manufacturing equipment is reasonable for manufacturing equipment of that type in view of current technologies.
2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefits thereby, can reasonably be expected to result from the project and installation of new manufacturing equipment.
3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed and retained, and the benefit thereby, can reasonably be expected to result from the project and the installation of the new manufacturing equipment.
4. That the benefits about which information has been requested can reasonably be expected to result from the installation of the new manufacturing equipment.
5. Based upon: (1) the Petitioner's total investment in real and personal property; (2) the number of new full-time equivalent jobs created or retained; (3) the average wage of the new employees compared to the State minimum wage; and (4) the infrastructure requirements

for Petitioner's investment and the totality of the benefits of the proposed project and installation of the new manufacturing equipment are sufficient to justify personal property tax abatement over a 10 year deduction period, in accord with the attached Deduction Schedule and each such deduction should be, and they are hereby, allowed in accord with the attached Abatement Schedule.

6. That the Council has considered the Petitioner's total investment in real and personal property, the number of new full-time equivalent jobs created by the Project, the average wage of the new employees compared to the State minimum wage and the infrastructure requirements for Petitioner's investment and, based on such factors, has determined that the petition for designating the subject property as an economic revitalization area for the purposes of 10 year personal property tax abatement and the Statement of Benefits copies of which were submitted with the petitions are hereby approved and the Real Estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq., and petitioner is entitled to the 10 year personal property tax abatement provided therein for the proposed project in accord with the schedule attached hereto.

7.. That the totality of benefits is sufficient to justify the deduction.

8. That all qualifications for establishing an economic revitalization area have been met..

NOW, THEREFORE, for final action on Resolution 3 -2018 the Council RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 3-2018 (the "Original Resolution") as an Economic Revitalization Area have been met, the foregoing findings and the findings in the Original Resolution are true and that all information required to be submitted has been submitted in proper form.

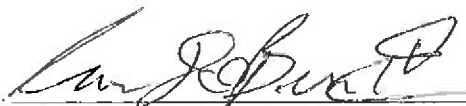
2. That the Original Resolution is in all respects confirmed and approved (as modified to incorporate therein this final action) and that the benefits of the proposed project and the redevelopment and rehabilitation are sufficient to justify a 10 year personal property tax abatement under Indiana statutes for the proposed project and redevelopment and rehabilitation described in the petitioner's Statement of Benefits and the deduction for the proposed project and redevelopment and rehabilitation and the statements of benefits submitted are approved and the Council authorizes and directs the endorsement of said Statement of Benefits to show such approval and that the real estate described in the Original Resolution is declared an economic revitalization area for the purposes of a 10 year personal property tax abatement and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.0-1 et. seq. and petitioner is entitled to a 10 year personal property tax abatement as provided therein in accord with the attached Deduction Schedule in connection with the acquisition of the personal property described in the statement of benefits and the proposed redevelopment/rehabilitation and the project.

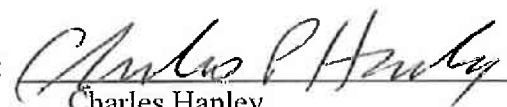
3. That said Resolution supplements any other designation of the real estate as a Revitalization Area or similar designation.

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

PRESENTED BY COUNCIL PERSON 
Karrum Nasser, Councilperson

Passed in open Council this 1st day of March, 2018.


Curtis Debaun IV, President

ATTEST: , City Clerk
Charles Hanley

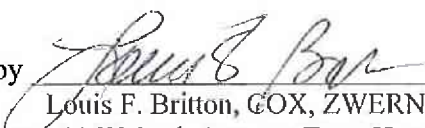
Presented by me to the Mayor this 5th day of March, 2018.


Charles Hanley, City Clerk

Approved by me, the Mayor, this 5th day of MARCH, 2018.


Duke Bennett, Mayor
City of Terre Haute

ATTEST: 
Charles Hanley, City Clerk

This instrument prepared by 
Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP
511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003.

Personal Property Tax Abatement Resolution
Tredegar Film Products US, LLC
Abatement Schedule

YEAR OF DEDUCTION PERCENTAGE

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Exhibit A
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Tredegar Film Products US, LLC

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Parcel Number 84-06-01-300-006.000-002

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445/8160 1 -12-9 57.140 AC

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And

Lots 483, 484, 485, 486, 487 and 488 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit:

All of the West half of the northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the West 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12, Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12, North, Range 9 West; also all of that part of the Northeast quarter of Section 11, Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number Thirteen, Page 53 of the records in the Recorder's Office of Vigo County, Indiana.

And

Lots 478, 479, 480, 481, 482, 489, 490, 491, 492, 493 and 494 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit: All of the West half of the Northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the west 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12 Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12 North, Range 9 West; also all of that part of the Northeast quarter of Section 11 Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; Except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number thirteen, page 53 of the record in the Recorder's Office of Vigo County, Indiana

ALL OF THE ABOVE BEING the same premises conveyed to the grantor herein by Union Carbide Corporation, a New York corporation, by deed dated November 27, 1963 and recorded on December 5, 1963 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 332, Page 745.

8163

-ALSO-

Starting from the SW corner of Section 1, T12N R9W, North 159' along the Section line, then S 69° 18' 43" E 120.06' to the point of beginning; then N 9° 32' 33" E 160.00' then N 20° 11' 29" E 181.7' then N 44° 03' 11" E 121.1' along the southeast right-of-way of the Cleveland, Cincinnati, Chicago & St. Louis Railroad (now Conrail Railroad), then South 481.0', then N 69° 18' 43" W 188.86' to the point of beginning, containing 1.267 acres more or less.

BEING the same premises conveyed to the grantor herein by The City of Terre Haute, Indiana, a municipal corporation, by deed dated January 10, 1979 and recorded on January 30, 1979 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 377, Page 271.

8164

LESS & EXCEPT THAT REAL ESTATE DESCRIBED ON THIS PAGE:

A parcel of land located in the Southwest Quarter (SW $\frac{1}{4}$) of Section 1, Township 12 North, Range 9 West, Vigo County, Indiana, more particularly described as follows:

Commencing at the southwest corner of said SW $\frac{1}{4}$; thence S 88°-11'-59"E along the south line of Section 1 a distance of 288.8 feet; thence N 0°-01'-59"W a distance of 30.02 feet to the north right of way line of Fort Harrison Road for a point of beginning; thence continuing N 0°-01'-59"W a distance of 29.01 feet; thence S 80°-34'-50"E a distance of 218.69 feet to said north right of way line; thence N 88°-11'-59"W along said line a distance of 215.83 feet to the point of beginning containing 3,129 square feet, more or less.

AND

A parcel of land located in a subdivision known as Steelton Cart Number One, as the same is located in the Northwest Quarter (NW $\frac{1}{4}$) of Section 12, Township 12 North, Range 9 West, Vigo County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of said Section 12; thence S 88°-11'-59"E along the north line of Section 12 for a distance of 355.36 feet; thence S 0°-01'-59"W for a distance of 243.31 feet to a point in the east right of way line of Sanders Avenue, said point being 11.31 feet south of the northwest corner of Lot 491, for a point of beginning; thence S 44°-12'-42"E for a distance of 203.42 feet; thence S 0°-01'-59"W for a distance of 51.60 feet; thence N 44°-12'-42"W for a distance of 203.42 feet; thence N 0°-01'-59"E for a distance of 51.60 feet to the point of beginning, containing 7,324 square feet, more or less.

ALSO: Beginning at the northwest corner of Lot 478, thence east along the north line of said lots a distance of 284.00 feet to the northeast corner of Lot 488; thence S 0°-10'-22"W along the east line of Lot 488 a distance of 15.01 feet; thence S 89°-40'-57"W a distance of 135.31 feet; thence S 84°-06'-28"W a distance of 149.42 feet to the west line of Lot 478; thence N 0°-10'-22"E along said line a distance of 45.02 feet to the point of beginning, containing 0.016 acres, more or less.

ALL OF THE ABOVE BEING the same premises conveyed from the grantor herein to The City of Terre Haute, Indiana, a municipal corporation, by deed dated December 5, 1978 and recorded on January 30, 1979, in the Office of the Recorder of Vigo County, Indiana in Deed Record 377, Page 270.

-ALSO-

A part of the South Half of the Southwest Quarter of Section 1, Township 12 North, Range 9 West, City of Terre Haute, Vigo County, Indiana, described as follows: Commencing at the southeast corner of said half-quarter section; thence North 88 degrees 15 minutes 15 seconds West 40.93 feet along the south line of said half-quarter section; thence North 1 degree 44 minutes 45 seconds East 30.00 feet to the point of beginning of this description, which point is the intersection of the west boundary of Fruitridge Avenue with the north boundary of Fort Harrison Road; thence North 88 degrees 15 minutes 15 seconds West 438.07 feet along said north boundary; thence North 75 degrees 02 minutes 42 seconds East 156.60 feet; thence South 88 degrees 15 minutes 15 seconds East 100.00 feet; thence North 77 degrees 42 minutes 35 seconds East 103.08 feet; thence North 41 degrees 28 minutes 05 seconds East 93.49 feet; thence North 0 degrees 00 minutes 15 seconds East 350.00 feet; thence South 89 degrees 59 minutes 45 seconds East 24.00 feet to the west boundary of Fruitridge Avenue; thence South 0 degrees 00 minutes 15 seconds West 492.70 feet along said west boundary to the point of beginning and containing 32,077 square feet or 0.736 acres, more or less.

BEING the same premises conveyed from the grantor herein to the City of Terre Haute, Indiana, a municipal corporation, by deed dated June 16, 1971 and recorded on June 23, 1971 in the Office of the Recorder of Vigo County, Indiana in Deed Record 353, Page 599.

Exhibit B
 Personal Property Tax Abatement Resolution
 Tredegar Film Products US, LLC

Anticipated Abatement

Personal Property: \$ 16,867,827	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	\$154,105.00	\$0.00	\$154,105.00	\$154,105.00
Year 2	90%	\$21,575.00	\$0.00	\$21,575.00	\$215,747.00	\$0.00	\$215,747.00	\$194,172.00
Year 3	80%	\$32,362.00	\$0.00	\$32,362.00	\$161,810.00	\$0.00	\$161,810.00	\$129,448.00
Year 4	70%	\$36,985.00	\$0.00	\$36,985.00	\$123,284.00	\$0.00	\$123,284.00	\$86,299.00
Year 5	60%	\$46,231.00	\$0.00	\$46,231.00	\$115,579.00	\$0.00	\$115,579.00	\$69,348.00
Year 6	50%	\$57,789.00	\$0.00	\$57,789.00	\$115,579.00	\$0.00	\$115,579.00	\$57,790.00
Year 7	40%	\$69,347.00	\$0.00	\$69,347.00	\$115,579.00	\$0.00	\$115,579.00	\$46,232.00
Year 8	30%	\$80,905.00	\$0.00	\$80,905.00	\$115,579.00	\$0.00	\$115,579.00	\$34,674.00
Year 9	20%	\$92,463.00	\$0.00	\$92,463.00	\$115,579.00	\$0.00	\$115,579.00	\$23,116.00
Year 10	10%	\$104,021.00	\$0.00	\$104,021.00	\$115,579.00	\$0.00	\$115,579.00	\$11,558.00
Totals		\$541,678.00	\$0.00	\$541,678.00	\$1,348,420.00	\$0.00	\$1,348,420.00	\$806,742.00

Calculations are based upon projected cost of \$16,687,827 and the 2017 Tax rate for Harrison sanitary calculated using the website of the Economic Development Coalition of Southwest Indiana tax abatement calculator

Exhibit C
Personal Property Tax Abatement Resolution
Tredegar Film Products US, LLC
Abatement Schedule

YEAR OF DEDUCTION PERCENTAGE

1st	100%
2nd	90%
3rd	80%
4th	70%
5th	60%
6th	50%
7th	40%
8th	30%
9th	20%
10th	10%

PETITION FOR REAL and PERSONAL PROPERTY TAX ABATEMENT

TO THE PRESIDENT AND MEMBERS
OF THE COMMON COUNCIL OF
THE CITY OF TERRE HAUTE,
VIGO COUNTY, INDIANA

Gentlemen:

Tredegar Film Products US, LLC, petitioner, is the proposing to undertake a significant expansion at its current facilities located at 3400 E. Fort Harrison Rd., Terre Haute, IN; Parcel Number 84-06-01-300-006.000-002.

In support of this petition, petitioner would show the Common Council as follows:

Project Background: Tredegar manufactures plastic films and laminates for the adult/baby diaper and feminine hygiene products market. The proposed expansion will house two state-of-the-art elastic lamination lines. The two lines will require construction of a new production building of approximately 35,000 ft.², modification of existing infrastructure, construction of a warehouse expansion to house raw materials and finished goods of approximately 18,000 ft.², and construction of new office space of approximately 2800 ft.².

Project: Projected cost: Real Estate Improvements: \$8,835,000
Personal Property-manufacturing equipment-\$16,887,827
Total Project Cost: \$25,722,827

Job creation: Petitioner projects that the project will permitted to retain 121 employees with annual salaries of \$6,757,683 and create 34 new permanent full-time jobs with an estimated annual salary of approximately \$1,897,200.

Abatement sought: Petitioners are requesting a 10 year real and personal property tax abatement based upon the scoring sheet utilized by the Council.

Special consideration:

Hourly employees are members of the United Steelworkers Union.

Employees receive significant benefits including health insurance (including prescription drug discounts), dental, basic life insurance, Long term disability insurance, short-term disability insurance and a 401(k) match. Employees are also eligible for tuition reimbursement for qualifying programs

Petitioner, Tredegar Film Products US, LLC

By:  _____
Louis F Britton, Attorney for petitioner

This instrument prepared by Louis F. Britton, COX, ZWERNER, GAMBILL & SULLIVAN, LLP, 511 Wabash Avenue, Terre Haute, IN 47807; (812) 232-6003 him him



**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

- 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.
- 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.
- 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.
- 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)
- 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 Tredegar Film Products US, LLC			Name of contact person Sean Bower					
Address of taxpayer (number and street, city, state, and ZIP code) 1100 Boulders Parkway, Richmond VA 23225				Telephone number (812) 466-0362				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body Terre Haute City Council				Resolution number (s)				
Location of property 3400 E Fort Harrison Rd, Terre Haute, IN 47804			County Vigo	DLGF taxing district number 84-002				
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.) Installing two state of the art elastic lamination lines to supply product for the baby care and adult incontinence market. REAL Estate description Attached				ESTIMATED				
				START DATE		COMPLETION DATE		
				Manufacturing Equipment	02/01/2019	08/01/2019		
				R & D Equipment				
				Logist Dist Equipment				
IT Equipment								
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current number 121	Salaries 6,757,683	Number retained 121	Salaries 6,757,683	Number additional 34	Salaries 1,897,200			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (c) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST		COST		COST		COST	
	ASSESSED VALUE		ASSESSED VALUE		ASSESSED VALUE		ASSESSED VALUE	
	Current values							
	Plus estimated values of proposed project							
Less values of any property being replaced								
Net estimated values upon completion of project		21,830,177						
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 <i>Sean Bower</i>				Date signed (month, day, year) 01/17/2018				
Printed name of authorized representative SEAN BOWER			Title DIRECTOR OF OPERATIONS					

CONFIDENTIAL

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 _____ . 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 Enhanced Abatement per IC 6-1.1-12.1-18
 Yes No *Check box if an enhanced abatement was approved for one or more of these types.*
 Yes No
 Yes 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 \$ _____ 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 \$ _____ 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 \$ _____ cost with an assessed value of \$ _____ . (One or both lines may be filled out to establish a limit, if desired.)


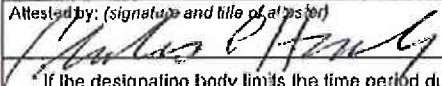
G. Other limitations or conditions (specify) _____

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 Enhanced Abatement per IC 6-1.1-12.1-18
 Year 6 Year 7 Year 8 Year 9 Year 10 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.

Approved by: (signature and title of authorized member of designating body) 	Telephone number <u>(812) 232-3375</u>	Date signed (month, day, year) <u>3-1-18</u>
Printed name of authorized member of designating body <u>Curtis DeBarr IV</u>	Name of designating body <u>Terre Haute City Council</u>	
Attested by: (signature and title of attester) 	Printed name of attester <u>Charles P. Hanley</u>	
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.

Personal Property Tax Abatement Resolution
Tredegar Film Products US, LLC
Abatement Schedule

YEAR OF DEDUCTION PERCENTAGE

1st	100%
2nd	90%
3rd	80%
4th	70%
5th	60%
6th	50%
7th	40%
8th	30%
9th	20%
10th	10%

Real Property Description Tax Abatement
Tredegar Film Products US, LLC

Real estate description

3400 E. Fort Harrison Rd., Terre Haute, IN 47804

Parcel Number 84-06-01-300-006.000-002

S-1/2 SW ALL E OF RR EX 2.50A & EX 6A (3400 E FT HARRISON RD) D-
445/8160 1 -12-9 57.140 AC

See following legal description

A part of the south half of the southwest quarter (SW $\frac{1}{4}$) of Section One (1), Township Twelve (12) North, Range Nine (9) West, more particularly described as follows: From the southwest corner of said Section One (1) measure easterly along the southerly line of said Section One (1) Two hundred eighty-eight and eight-tenths (288.8) feet for the place of beginning; thence deflecting Ninety-one (91) degrees and fifty (50) minutes to the left measure northerly five hundred four and seventy-six hundredths (504.76) feet to a point fifty (50) feet distant measured southeasterly at right angles to the center line between the main tracks of the Cleveland, Cincinnati, Chicago and St. Louis Railway Company; thence deflecting forty-three (43) degrees and forty (40) minutes to the right measure northeasterly along a line parallel with and fifty (50) feet distant measured southeasterly at right angles to said center line between main tracks a distance of One Thousand Ninety-nine and two-tenths (1099.2) feet to a point in the northerly line of the south half of the southwest quarter (SW $\frac{1}{4}$) of said Section One (1); thence deflecting forty-eight (48) degrees and ten (10) minutes to the right measure easterly along said northerly line sixteen hundred twenty-five and forty-five hundredths (1625.45) feet to the easterly line of said south half of the southwest quarter (SW $\frac{1}{4}$) of Section One (1) thence deflecting eighty-eight (88) degrees and ten (10) minutes to the right measure southerly along said easterly line One thousand three hundred twenty-five and fifty-one hundredths feet to the southerly line of said Section One (1); thence deflecting ninety-one (91) degrees and fifty (50) minutes to the right measure westerly along said southerly line of Section One (1), Two Thousand Three hundred eighty-three and nine tenths (2383.9) feet to the place of beginning. Except from the above described real estate, the following described real estate, to-wit:

Beginning at the southeast corner of the southwest quarter of Section 1, Township 12 North, Range 9 West, thence North four degrees west, 621.6 feet along the east line of the southwest quarter of Section 1 to a point on said east line of the southwest quarter of Section 1, hereinafter called the point of beginning; thence north four degrees west, 703.4 feet to a point, said point being the northeast corner of the southeast quarter of the southwest quarter of Section 1, thence south eighty-six degrees west, 361.3 feet to a point, said point being on the north line of the southeast quarter of the southwest quarter of Section 1; thence south four degrees east 703.4 feet to a point; thence north eight-six degrees east, 361.3 feet to the point of beginning, said exception containing six (6) acres more or less, and the above described real estate hereby conveyed containing Fifty-eight and forty-six hundredths (58.46) acres, more or less.

And

Lots 483, 484, 485, 486, 487 and 488 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit:

All of the West half of the northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the West 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12, Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12, North, Range 9 West; also all of that part of the Northeast quarter of Section 11, Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number Thirteen, Page 53 of the records in the Recorder's Office of Vigo County, Indiana.

And

Lots 478, 479, 480, 481, 482, 489, 490, 491, 492, 493 and 494 in Steelton Part Number One: Being a subdivision of the following described tracts of land, to-wit: All of the West half of the Northwest quarter of Section Twelve, Township 12 North, Range Nine West; also the west 1/2 of 30 acres off of the north side of the S.W. 1/4 of Section 12, Township 12 North, Range 9 West; also all of the north half of the east half of the northwest quarter of Section 12, Township 12 Range 9 West; also all of the north half of the northeast quarter of Section 12, Township 12 North, Range 9 West; also all of that part of the Northeast quarter of Section 11 Township 12 North, Range 9 West, lying east of Lost Creek and east of the east right-of-way line of the C.C.C. and St. L. Railroad Co.; Except that part of the above described land deeded to the Terre Haute and Logansport Railway, June 28, 1901, deed Record 105, page 30; also except that part of the above described land deeded to the Southern Indiana Railway Co. June 9, 1903, Deed Record 110, page 39; as shown in Plat Book Number thirteen, page 53 of the record in the Recorder's Office of Vigo County, Indiana

ALL OF THE ABOVE BEING the same premises conveyed to the grantor herein by Union Carbide Corporation, a New York corporation, by deed dated November 27, 1963 and recorded on December 5, 1963 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 332, Page 745.

8163

-ALSO-

Starting from the SW corner of Section 1, T12N R9W, North 159' along the Section line, then S 69° 18' 43" E 120.06' to the point of beginning; then N 9° 32' 33" E 160.00' then N 20° 11' 29" E 181.7' then N 44° 03' 11" E 121.1' along the southeast right-of-way of the Cleveland, Cincinnati, Chicago & St. Louis Railroad (now Conrail Railroad), then South 481.0', then N 69° 18' 43" W 188.86' to the point of beginning, containing 1.267 acres more or less.

BEING the same premises conveyed to the grantor herein by The City of Terre Haute, Indiana, a municipal corporation, by deed dated January 10, 1979 and recorded on January 30, 1979 in the Office of the Recorder of Vigo County, Indiana, in Deed Record 377, Page 271.

8164

LESS & EXCEPT THAT REAL ESTATE DESCRIBED ON THIS PAGE:

A parcel of land located in the Southwest Quarter (SW $\frac{1}{4}$) of Section 1, Township 12 North, Range 9 West, Vigo County, Indiana, more particularly described as follows:

Commencing at the southwest corner of said SW $\frac{1}{4}$; thence S 88°-11'-59"E along the south line of Section 1 a distance of 288.8 feet; thence N 0°-01'-59"W a distance of 30.02 feet to the north right of way line of Fort Harrison Road for a point of beginning; thence continuing N 0°-01'-59"W a distance of 29.01 feet; thence S 80°-34'-50"E a distance of 218.69 feet to said north right of way line; thence N 88°-11'-59"W along said line a distance of 215.83 feet to the point of beginning containing 3,129 square feet, more or less.

AND

A parcel of land located in a subdivision known as Steelton Part Number One, as the same is located in the Northwest Quarter (NW $\frac{1}{4}$) of Section 12, Township 12 North, Range 9 West, Vigo County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of said Section 12; thence S 88°-11'-59"E along the north line of Section 12 for a distance of 355.36 feet; thence S 0°-01'-59"W for a distance of 243.31 feet to a point in the east right of way line of Sanders Avenue, said point being 11.31 feet south of the northwest corner of Lot 491, for a point of beginning; thence S 44°-12'-42"E for a distance of 203.42 feet; thence S 0°-01'-59"W for a distance of 51.60 feet; thence N 44°-12'-42"W for a distance of 203.42 feet; thence N 0°-01'-59"E for a distance of 51.60 feet to the point of beginning, containing 7,324 square feet, more or less.

ALSO: Beginning at the northwest corner of Lot 478, thence east along the north line of said lots a distance of 284.00 feet to the northeast corner of Lot 488; thence S 0°-10'-22"W along the east line of Lot 488 a distance of 15.01 feet; thence S 89°-40'-57"W a distance of 135.31 feet; thence S 84°-06'-28"W a distance of 149.42 feet to the west line of Lot 478; thence N 0°-10'-22"E along said line a distance of 45.02 feet to the point of beginning, containing 0.016 acres, more or less.

ALL OF THE ABOVE BEING the same premises conveyed from the grantor herein to The City of Terre Haute, Indiana, a municipal corporation, by deed dated December 5, 1978 and recorded on January 30, 1979, in the Office of the Recorder of Vigo County, Indiana in Deed Record 377, Page 270.

-ALSO-

A part of the South Half of the Southwest Quarter of Section 1, Township 12 North, Range 9 West, City of Terre Haute, Vigo County, Indiana, described as follows: Commencing at the southeast corner of said half-quarter section; thence North 88 degrees 15 minutes 15 seconds West 40.93 feet along the south line of said half-quarter section; thence North 1 degree 44 minutes 45 seconds East 30.00 feet to the point of beginning of this description, which point is the intersection of the west boundary of Fruitridge Avenue with the north boundary of Fort Harrison Road; thence North 88 degrees 15 minutes 15 seconds West 438.07 feet along said north boundary; thence North 75 degrees 02 minutes 42 seconds East 156.60 feet; thence South 88 degrees 15 minutes 15 seconds East 100.00 feet; thence North 77 degrees 42 minutes 35 seconds East 103.08 feet; thence North 41 degrees 28 minutes 05 seconds East 93.49 feet; thence North 0 degrees 00 minutes 15 seconds East 350.00 feet; thence South 89 degrees 59 minutes 45 seconds East 24.00 feet to the west boundary of Fruitridge Avenue; thence South 0 degrees 00 minutes 15 seconds West 492.70 feet along said west boundary to the point of beginning and containing 32,077 square feet or 0.736 acres, more or less.

BEING the same premises conveyed from the grantor herein to the City of Terre Haute, Indiana, a municipal corporation, by deed dated June 16, 1971 and recorded on June 23, 1971 in the Office of the Recorder of Vigo County, Indiana in Deed Record 353, Page 599.

CITY OF TERRE HAUTE

PROPERTY TAX ABATEMENT PROGRAM APPLICATION

Ownership Information

Name	Address	Phone	Percentage Interest (if applicable)
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Tredegear Film Products US LLC 1100 Boulders Parkway, North Chesterfield, VA 23225

Contact: Sean Bower 3400 Fort Harrison Road, Terre Haute IN 47804 Office: (812) 466-0362

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: *3400 Fort Harrison Road, Terre Haute IN 47804*

B. Parcel ID Number(s): *84-06-01-300-006.000-002*

Current Status of Property

A. Current zoning designation of property: *Industrial*

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

Current property consists of a manufacturing hall, warehousing area and outside storage building. These building have been constructed over various periods of time between 1956 and 2015.

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):

Tredegear Corporation uses the property to manufacturer plastic films and laminates for adult/baby diapers and femine hygiene market. Tredegear currently employees 121 people at the Terre Haute site.

D. Current total assessed valuation of land and all improvements: *\$2,059,500 (Source Beacon)*

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

Proposed Improvements

A. Describe proposed real property improvements and projected costs:

Tredegear will be expanding its production facility to house two state of the art elastic lamination lines. The two lines will require construction of a new production building, modifying existing infrastructure as well as a warehouse expansion to house raw materials and finished goods. The project costs of the expansion is \$8,835,000

B. Describe proposed depreciable personal property improvements and projected costs:

Tredegear will be installing two state of the art elastic lamination lines to supply product for the Babycare and Adult Incontinence market. The projected costs of the two lines is \$16,474,500

C. List any public infrastructure improvements, with estimated costs, that will be necessary for the project: *Non noted.*

D. Project Start Date: *April 1, 2018*

E. Project Completion Date: *Dec 31st, 2019*

Eligibility

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

The Terre Haute area generally suffers from lack of development and deterioration of improvements due to their age occupancy and substandard buildings. This has inhibited growth in the area. The existing Tredegear facilities and equipment are not sufficient to meet its needs for expansion in the area to improve opportunities for employment and economic development. Without the proposed expansion of its existing facilities there is a significant chance for a decline in employment and tax revenues in the area.

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: *_34; Average Annual Salary: \$55,800*

Number of retained employees: *121; Average Annual Salary: \$55,850*

Description of employee benefits for new and/or retained employees: *All employees (Salaried and Hourly) are offered the following benefits:*

Health insurance (including prescription drug discounts), Dental, Basic Life Insurance, Long Term Disability, Short Term Disability and 401(k) match. Hourly employees are part of the USW and are eligible for pension depending on length of service. All employees are eligible for tuition reimbursement for qualifying programs.

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

Ineligible Projects

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

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

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

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

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)*

Sean Bowers

DATE

Jan 17, 2018

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

CITY OF TERRE HAUTE

PROPERTY TAX ABATMENT PROGRAM OVERVIEW AND GUIDELINE SCORING SYSTEM

Program Description

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

Scoring System

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

Indiana Real Property Assessment Standard

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

Indiana Personal Property Assessment Standard

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

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

Indiana Pools of Assets by Lives Utilized on Federal Tax Return

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

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

Real Property Abatement Calculation

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

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

Depreciable Personal Property Abatement Calculation

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

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

Project Eligibility Criteria

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

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

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

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

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

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

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

Company Name: Tredegar Film Products

Application Date: Jan 17, 2018

1. New Real Property Investment	5 points maximum	<u>5</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	<u>4</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	
3. Anticipated Jobs To Be Retained	5 points maximum	<u>4</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>
8. Community Involvement	1 point if company plans or is already involved in community activities	<u>1</u>
9. Is this project a headquarters or a new project to the community?	1 point if "Yes"	<u>1</u>
10. Diverse Workforce	1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity	<u>1</u>

Total Points

21

Scoring

Length of Real Property Abatement

20 points and up	10 years
18 to 19 points	9 years
16 to 17 points	8 years
14 to 15 points	7 years
12 to 13 points	6 years
10 to 11 points	5 years
8 to 9 points	4 years
6 to 7 points	3 years
4 to 5 points	2 years
2 to 3 points	1 year

Bonus Points

1. Common Construction Wage

Council may award one bonus point if company includes common construction wage requirement in its bid specs

2. Contractors Licensed To Do Business in Vigo County

Council may award one bonus point if a substantial percentage of the total fees for construction work associated with the project are paid to companies licensed to do business in Vigo County

3. Materials and Supplies From Vigo County Vendors

Council may award one bonus point if the applicant commits to purchase a substantial amount of materials and supplies for the construction work associated with the project from Vigo County-based vendors

4. Existing Facility

Council may award one bonus point for use, reuse, rehabilitation and/or expansion of an existing facility

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

Total Bonus Points

1

Grand Total Points

22

Recommended Length of Real Property Abatement Per Guideline Scoring Criteria

10 Years

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

Company Name: Tredegar Film Products

Application Date: Jan 17, 2018

1. New Personal Property Investment	5 points maximum	<u>5</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	<u>4</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	
3. Anticipated Jobs To Be Retained	5 points maximum	<u>4</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>
8. Community Involvement	1 point if company plans or is already involved in community activities	<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	<u>1</u>

Total Points 21

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

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

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

4. Mentoring/Intern Program
Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution

Total Bonus Points 1

Grand Total Points 22

Recommended Length of Personal Property Abatement Per Guideline Scoring Criteria 10 Years

AGREEMENT
Personal Property

This Agreement (the "Agreement") dated as of _____, 2018 serves as confirmation of the commitment of Tredegar Film Products US, LLC ("Applicant") to comply with the project description, job creation and retention (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, the Preliminary Economic Revitalization Area Resolution 3-2018 and attachments thereto adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on the _____ day of _____, 2018, all of which are attached hereto and incorporated herein, and this Agreement (the "Commitments").

Subject to the adoption of a Final Economic Revitalization Area Resolution by the Council, the City of Terre Haute, Indiana (the "City") commits to providing a ten (10) year personal property tax abatement for the Applicant's anticipated capital expenditure for equipment estimated to be \$16,887,827 (the "Project") described and approved as a part of the Commitments. It is estimated in the Statement of Benefits the Project will maintain the following positions at the rate of compensation shown: 121 employees with annual salaries of approximately \$6,757,683.

The Project is also expected to add 34 employees at the following rate of compensation: \$ 1,897,200 (approximately) per year.

The capital expenditure for the Project and the retention and/or addition of positions as stated in the Statement of Benefits shall occur within two (2) years of the estimated completion date of August 1, 2019 all as contained in the approved Statement of Benefits Form SB-I (the "Commitment Date").

During the term of the abatement, the City may annually request information from the Applicant concerning the status of the Project, including but not limited to, the capital expenditure for the Project, the number of full-time permanent positions retained and/or newly created by the Project, and the average wage rates and salaries (excluding benefits and overtime) associated with the position. The Applicant shall provide the City with adequate written evidence thereof within 15 days of such request (the "Annual Survey"). The Applicant shall provide a copy of the annual CF1 to the Board of Public Works and Safety at the same time the CF1 is filed with the County. The City shall utilize this information to verify that the Applicant has complied with the Commitments at all times after the Commitment Date and during the duration of the abatement. The Applicant further agrees to provide, upon request by the City, any additional information provided in the Annual Survey and the CF1

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.

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

APPLICANT: TREDEGAR FILM PRODUCTS US, LLC

By Michael J. Schewel
Vice President & General Counsel
Printed name and title Michael J. Schewel

City of Terre Haute by its
Board of Public Works

By _____

Printed Name and title

Approved as to legal adequacy and form this _____ day of _____, 2018

By _____

Printed name and title



Receipt

The following was paid to the City of Terre Haute, Controller's Office.

Date: 1/18/18

Name: Tredegar Film Products

Reason: Tax Abatement Filing Fee

Cash: _____

Check: # 98339 \$1500⁰⁰

Credit: _____

Total: \$500⁰⁰

TERRE HAUTE, IN
PAID
1/18/18
CONTROLLER

Received By: Lilhs/gin