



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

Slate Form 51766 (R3 / 2-13)
Prescribed by the Department of Local Government Finance

CONFIDENTIAL

20__ PAY 20__
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

FILED

APR 26 2019

CITY CLERK

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Priser Properties, LLC	County Vigo
Address of taxpayer (number and street, city, state, and ZIP code) 27 South 12th Street, Terre Haute, IN 47807	DLGF taxing district number 84 0002
Name of contact person Kenneth P. Senseman	Telephone number (812) 235 8155

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body	Resolution number 18-2017	Estimated start date (month, day, year) 12/17/2017
Location of property 40 South 10 1/2 Street, Terre Haute, IN 47807		Actual start date (month, day, year) 12/14/2017
Description of real property improvements Warehouse/Office Building. All Steel Construction. 13,000 Sq. Ft.		Estimated completion date (month, day, year) 4/30/2018
		Actual completion date (month, day, year) 6/20/2018

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	28	31
Salaries	\$2,104,000	\$2,393,500
Number of employees retained	28	28
Salaries	\$2,104,000	\$2,253,500
Number of additional employees	2	3
Salaries	\$100,000	\$140,000

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		\$166,300
Plus: Values of proposed project		\$900,000
Less: Values of any property being replaced		\$166,300
Net values upon completion of project		\$900,000
ACTUAL	COST	ASSESSED VALUE
Values before project		\$166,300
Plus: Values of proposed project		*
Less: Values of any property being replaced		\$166,300
Net values upon completion of project		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

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

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative Kenneth P. Senseman	Title Member	Date signed (month, day, year) 4/26/2019
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* Per The Harrison Township Assessor The Improvements to the property will be assessed later in 2019, Payable in 2020.

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input checked="" type="checkbox"/> the property owner IS in substantial compliance <input type="checkbox"/> the property owner IS NOT in substantial compliance <input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member <i>Martha Cross</i>			Date signed (month, day, year) 05-09-2019
Attested by: <i>Michelle L Edwards</i>		Designating body Terre Haute City Council	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing <input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing	
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved <input type="checkbox"/> Denied (see instruction 4 above)			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51787 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM SB-1 / Real Property

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

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property 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/Real Property 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
Priser Properties LLC

Address of taxpayer (number and street, city, state, and ZIP code)
27 South 12th Street, Terre Haute, In. 47807

Name of contact person
Kenneth P. Senseman

Telephone number
(812) 235-8155

E-mail address
ksenseman@leeecompanyinc.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body

Resolution number

Location of property
1001, 1009, 1025 Wabash Ave., Terre Haute

County
Vigo

DLGF taxing district number
84 0002

Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)
**Misc use Office/Warehouse All Steel Construction.
13, 000 Sq. Ft**

Estimated start date (month, day, year)
12/ 2017

Estimated completion date (month, day, year)
03/ 2018

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES FOR PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
28.00*	\$2,104,000.00*	28.00*	\$210,400.00*	2.00*	\$100,000.00*

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		210,600.00
Plus estimated values of proposed project		800,000.00
Less values of any property being replaced		148,700.00
Net estimated values upon completion of project		861,900.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____

Estimated hazardous waste converted (pounds) _____

Other benefits
N/A

* ALL EMPLOYMENT AND PAYROLL FIGURES ARE FOR THE TENANT OF THE PROPOSED STRUCTURE - LEE EQUIPMENT COMPANY, INC.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true

Signature of authorized representative
Kenneth P. Senseman

Date signed (month, day, year)
08/25/2017

Title
Member

FORM SB-1/REAL PROPERTY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations.

- A. The designated area has been limited to a period of time not to exceed 8 calendar years* (see below). The date this designation expires is N/A.
- B. The type of deduction that is allowed in the designated area is limited to:
 - 1. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ N/A.
- D. Other limitations or conditions (specify) N/A.
- E. Number of years allowed:

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input checked="" type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10
- F. 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.

We have also 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 (signature and title of authorized member of designating body)

Printed name of authorized member of designating body

Attested by (signature and title of attester)

Telephone number

(812) 232-3315

Date signed (month, day, year)

10-12-17

Name of designating body

Terre Haute, City Council

Printed name of attester

Charles Phelaney

* 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.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below)

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.



COMPANY INC.

27 South Twelfth Street
Terre Haute, IN 47807
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Web Address: www.leecompanyinc.com

Contractors and Furnishers of Educational, Health Care, and Laboratory Equipment

April 25, 2019

Ms. Michelle Edwards
City of Terre Haute
Office of the Clerk
17 Harding Avenue
Terre Haute, IN 47807

Mr. Jim Bramble
Vigo County Auditor
Vigo County Annex
131 Oak Street
Terre Haute, IN 47807

Mr. Don Pruett
Harrison Township Assessor
Vigo County Annex
167 Oak Street
Terre Haute, IN 47807

Subject: City of Terre Haute, Indiana-Real Property Tax Abatement Recipient, RS 18 2017

This letter is in response to Ms. Michelle Edwards letter dated April 9, 2019, regarding the subject Real Property Tax Abatement. The new warehouse is complete and in use. As a result of a conversation with the Harrison Township Assessor, the improvements to the property will be assessed later in 2019, payable in 2020.

The attached form CF-1/ Real Property is filled out minus the assessed value of the improvements. Additionally, a copy of the original SB-1/ Real Property form is enclosed as instructed.

If you have any questions, I can be reached at 812-235-8155

Sincerely


Kenneth P. Senseman
Priser Properties, LLC
Member

CC: Mr. Louis F. Britton