

GREENWOOD REDEVELOPMENT COMMISSION

RESOLUTION NO. 2023-01

A RESOLUTION APPROVING AN APPLICATION FOR PROPERTY TAX DEDUCTIONS FOR CERTAIN REAL PROPERTY LOCATED WITHIN THE CENTRAL EXPANSION ECONOMIC DEVELOPMENT AREA (Endress + Hauser, Inc.)

WHEREAS, the City of Greenwood, Indiana, recognizes the need to stimulate growth and maintain a sound economy within its corporate limits;

WHEREAS, the City of Greenwood Redevelopment Commission (“Commission”) further recognizes that it is in the best interest of the City of Greenwood to provide incentives to stimulate investment within the community;

WHEREAS, Ind. Code § 6-1.1-12.1 *et. seq.* provides for a program of real and personal property tax abatement within “economic revitalization areas” (“ERA”) and provides for the adoption of such a program;

WHEREAS, the Commission has designated various areas within the City’s corporate boundaries as economic development areas (“EDA’s”) as defined in Ind. Code § 36-7-14 and designated portions of these EDA’s as allocation areas as defined in Ind. Code § 36-7-14-39;

WHEREAS, Endress + Hauser, Inc. owns or proposes to own or control a portion of certain real estate, a legal description of which is included in Composite Exhibit A, attached hereto and incorporated herein (“Real Estate”), which is located in an allocation area designated by the Commission;

WHEREAS, Endress + Hauser, Inc. (“Applicant”) intends to invest approximately \$30,500,000.00 in real property improvements in the construction of a new 120,000 sq. ft. commercial office, light industrial warehouse, which is located in one of the EDA’s and allocation areas;

WHEREAS, Applicant filed its Statement of Benefits Real Estate Improvements (SB-1 / Real Property), with the City of Greenwood and submitted its Application for Property Tax Abatement, which are attached hereto as part of composite Exhibit A on January 4, 2023 (the “Application”);

WHEREAS, the Real Estate is properly zoned IL – Industrial Large Format Zone use according to the Official Zoning Map of the City of Greenwood;

WHEREAS, the Commission has reviewed Applicant’s Statement of Benefits Real Estate Improvements (SB-1 / Real Property) form and been otherwise duly advised in the premise and has determined that it is in the best interests of the City to allow the deductions as described in Composite Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT COMMISSION OF THE CITY OF GREENWOOD, THAT:

Section 1. The Commission has reviewed the Application for Real Estate Property Tax Abatement submitted by Endress + Hauser, including the Statement of Benefits for Real Estate and other information brought to its attention, and hereby approves the Application. A copy of the Application is attached as Exhibit A and is incorporated herein.

Section 2. This Resolution shall be effective as of its date of adoption.

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Adopted on the 16th day of January, 2023, by a vote of 5 ayes, 0 nays.

GREENWOOD REDEVELOPMENT COMMISSION



J. David Hopper, President

ATTEST:



Bryan K. Harris, Secretary

CITY OF GREENWOOD

TAX ABATEMENT

APPLICATION

APPLICATION FOR PROPERTY TAX ABATEMENT
CITY OF GREENWOOD

Organization/Entity Requesting Abatement

Name: Endress+Hauser, Inc. 2350 Endress Place, Greenwood, IN 46143

Address: 2350 Endress Place

City: Greenwood State: IN Zip: 46143

Primary Contact: Krista Taggart Title: Deputy General Counsel

Phone: 317-619-9842 Email: krista.taggart@endress.com

Property Owner (if different)

Name: Endress+Hauser, Inc.

Address: 2350 Endress Place

City: Greenwood State: IN Zip: 46143

Primary Contact: Krista Taggart Title: Deputy General Counsel

Phone: 317-619-9842 Email: krista.taggart@endress.com

Description of Project

Project Location/Address: Worthsville Road west of existing location.

Parcel Number: (3) parcels, reports attached.

Brief Description of Project: A Projects, Solutions, and Innovation Center

to expand operations for Endress+Hauser, Inc. as well as relocation of the headquarters of the George E. Booth Company,

our exclusive sales representative in Indiana and parts of surrounding states.

Current Zoning of Property: Industrial Large (no change)

Current Assessed Value of Property:

Land: \$12,375

Building: \$0

Inventory: \$0

Equipment: \$0

Brief Company History: Endress+Hauser was founded in the 1950s in Switzerland.

It came to Greenwood, Indiana in 1974 and has grown significantly over the decades. In 2022, we will have over \$500

million in sales in the United States and have had three (3) major building expansions in recent years on our Greenwood campus.

Project Details

Requested Abatement: ☒ Real Property ☐ Personal Property ☐ Both

☐ Vacant Building

Length of Abatement Requested: 10 Years

Abatement Schedule Requested: ☐ Standard ☒ Custom (please attach)

Type of Facility: Commerical office, light industrial, warehouse

Facility Size (Sq. Ft.): 120,000 Site Size (acres): 10.00

Will Real Estate be Leased or Purchased: Purchased

Anticipated Closing Date: 04/01/2023

Projected Construction Start Date: 05/01/2023

Projected Operations Start Date: 09/01/2024

EXHIBIT A - RDC RES. 2023-01

Project will be: ☒ new company ☒ relocation in Indiana
☒ new expansion ☐ relocation from out of state

Will project be developed in stages: ☐ yes ☒ no

If yes, explain: _____

What are the projected investments and jobs goals?

Real Estate: \$2,080,000
Improvements: \$24,400,000
Machinery/Equipment: \$0
Jobs Retained: 55 @ avg. hourly of \$38.50/hour
Jobs Created: 125 @ avg. hourly of \$38.50/hour

If applicant is a corporation:

What is the State of incorporation: Indiana
In what states is the corporation licensed to do business: Indiana

Which approvals or permits will this project require?

<input type="checkbox"/>	Zoning change	<input type="checkbox"/>	Variance
<input type="checkbox"/>	Annexation	<input type="checkbox"/>	Special exception
<input checked="" type="checkbox"/>	Plat approval	<input checked="" type="checkbox"/>	Building permit
<input checked="" type="checkbox"/>	Development plan	<input type="checkbox"/>	Other _____

Will additional public facilities/infrastructure be required? ☐ YES ☒ NO
If yes, please describe and state who is installing: _____

Provide names of any parent, subsidiary, and/or affiliated entities: _____

Endress+Hauser USA Holding, Inc., Endress+Hauser Flow USA, Inc., Endress+Hauser (USA) Automation Instrumentation, Inc.

Endress+Hauser Wetzer USA, Inc., Innovative Sensor Technology, USA Division, & Endress+Hauser InfoServe, Inc.

EXHIBIT A - RDC RES. 2023-01

Do you have legal counsel: ☒ YES ☐ NO

If yes:

Firm: Endress+Hauser, Inc.

Contact: Krista Taggart and Marisol Sanchez

Address: 2350 Endress Place, Greenwood IN 46143

Phone: 317-619-9842

Email: krista.taggart@endress.com

Explain why abatement is necessary for this project: This project is a major
investment and expansion for Endress+Hauser, Inc.. To make this expansion successful many
new jobs and cost will be incurred. To help offset startup costs to make these investments
and reduce expansion risk we are seeking an abatement to make the project financially feasible.

Summary of Tax and Abatement Projections for Abatement**Duration of Abatement: 10 Years****I. Current Conditions:**

A.	Current Annual Real Estate Taxes:	\$321
B.	Current Annual Personal Property Taxes:	\$0
C.	Combined Total:	\$321
D.	Projected Combined Total:	\$3213

II. Projected Conditions Without Abatement:

A.	Projected Annual Real Estate Taxes:	\$702,965
B.	Projected Annual Personal Property Taxes:	\$0
C.	Combined Total:	\$702,965
D.	Projected Combined Total:	\$7,029,646

III. Projected Conditions With Abatement:

A.	Projected Real Estate Taxes:	\$3,790,912
B.	Projected Abatement:	\$3,238,734
C.	Projected Personal Property Taxes:	\$0
D.	Projected Abatement	\$0

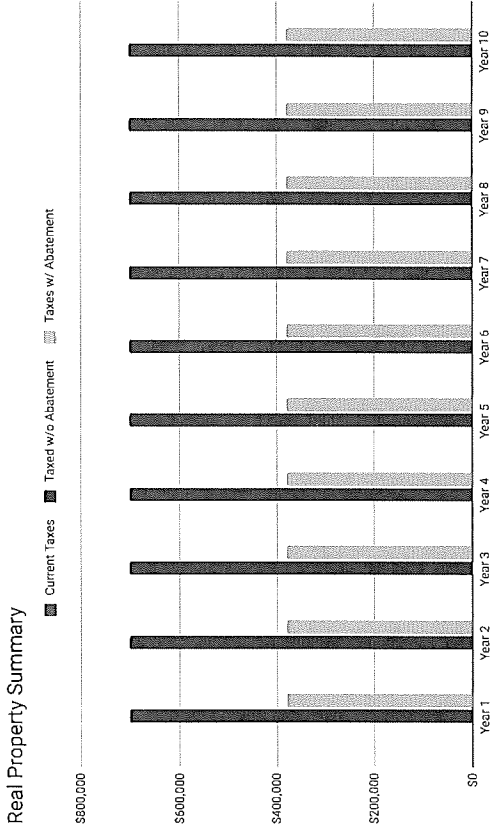
Projected Total

E.	Total Amount Abated:	\$3,238,734
F.	Total Taxes to be Paid:	\$3,790,912

Note: Attached Worksheets

SUMMARY FOR APPLICATION:

Current Conditions	
Current Annual Real Estate Taxes	\$321,35
Current Annual Personal Property Taxes	\$0.00
Combined Total	\$321,35
Current Combined Total	\$3,213.46
Projected Conditions Without Abatement	
Projected Annual Real Estate Taxes	\$702,965
Projected Annual Personal Property Taxes (avg.)	\$0
Combined Annual Total (avg.)	\$702,965
Projected Ten-Year Total	\$7,029,646
Projected Conditions With Abatement	
Projected Real Estate Taxes	\$3,790,912
Projected Real Property Abatement	\$3,238,734
Projected Personal Property Taxes	\$0
Projected Personal Property Abatement	\$0
Projected Total	
Total Amount Abated	\$3,238,734
Total Taxes to be Paid	\$3,790,912



PROJECT DETAILS & ASSUMPTIONS:

Project Location	SE corner of Worthsville Road and US 31.
Project Type	Real Property - Commercial and Industrial
Parcel ID - Business	3 in total, 41-05-09-034-002,000-030, 034-001,000-030, 032-001,000-030
Current NAV	\$17,325
Current Taxes - annual	\$321

FINANCIAL ASSUMPTIONS:

	Reported Cost	Est. NAV	Notes
Land	\$2,800,000	\$2,080,000	80% TTV adjustment.
Improvements	\$30,500,000	\$24,400,000	80% TTV adjustment.
Business Personal Property	\$0	\$0	
Total	\$33,300,000	\$26,480,000	
Proposed Construction Start	5/1/2023		
Proposed Construction End & Occupancy	9/1/2024		
Tax Rate (030 - 2022)	2.6547		
Assessment Year	2025		
Pay Year	2026		

REAL PROPERTY:

Years Ending December 31,

	Year 1 2025	Year 2 2026	Year 3 2027	Year 4 2028	Year 5 2029	Year 6 2030	Year 7 2031	Year 8 2032	Year 9 2033	Year 10 2034	TOTAL
Current Conditions											
Current Assessed Value (Land + Bldgs)	\$17,325	\$17,325	\$17,325	\$17,325	\$17,325	\$17,325	\$17,325	\$17,325	\$17,325	\$17,325	\$17,325
Current Annual Real Estate Taxes	\$321	\$321	\$321	\$321	\$321	\$321	\$321	\$321	\$321	\$321	\$3,213
Standard Abatement											
Land Assessment	\$2,080,000	\$2,080,000	\$2,080,000	\$2,080,000	\$2,080,000	\$2,080,000	\$2,080,000	\$2,080,000	\$2,080,000	\$2,080,000	\$2,080,000
Real Estate Taxes on Developed Land	\$55,218	\$55,218	\$55,218	\$55,218	\$55,218	\$55,218	\$55,218	\$55,218	\$55,218	\$55,218	\$552,179
Estimated Assessed Value - Improvements	\$24,400,000	\$24,400,000	\$24,400,000	\$24,400,000	\$24,400,000	\$24,400,000	\$24,400,000	\$24,400,000	\$24,400,000	\$24,400,000	\$24,400,000
Real Estate Taxes on Improvements	\$647,747	\$647,747	\$647,747	\$647,747	\$647,747	\$647,747	\$647,747	\$647,747	\$647,747	\$647,747	\$6,477,468
Net Taxable Value	\$26,480,000	\$26,480,000	\$26,480,000	\$26,480,000	\$26,480,000	\$26,480,000	\$26,480,000	\$26,480,000	\$26,480,000	\$26,480,000	\$26,480,000
Total Taxes Due w/o Abatement	\$702,965	\$702,965	\$702,965	\$702,965	\$702,965	\$702,965	\$702,965	\$702,965	\$702,965	\$702,965	\$7,029,647
Abatement Rate	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	
Taxes Due w/ Abatement	\$379,091	\$379,091	\$379,091	\$379,091	\$379,091	\$379,091	\$379,091	\$379,091	\$379,091	\$379,091	\$3,790,911
Annual Abatement Savings	\$323,873	\$323,873	\$323,873	\$323,873	\$323,873	\$323,873	\$323,873	\$323,873	\$323,873	\$323,873	\$3,238,734

EXHIBIT A + RDC RES. 2023-01

I hereby certify, under penalties of perjury, that the information and representations made in this application and the attached supporting documents are true and accurate statements.

Krista Staggart
Signature of Applicant

State of Indiana)
)
County of Johnson SS:

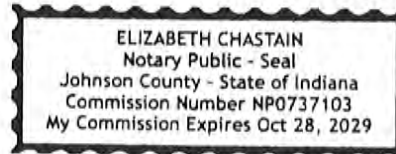
Subscribed and sworn to before me this 4th day of January, 2023.

Elizabeth Chastain
Signature of Notary

County of Residence:
Johnson

Elizabeth Chastain
Notary Public's Name (typed or printed)

My Commission Expires:
Oct 28th, 2029



LAND DESCRIPTION

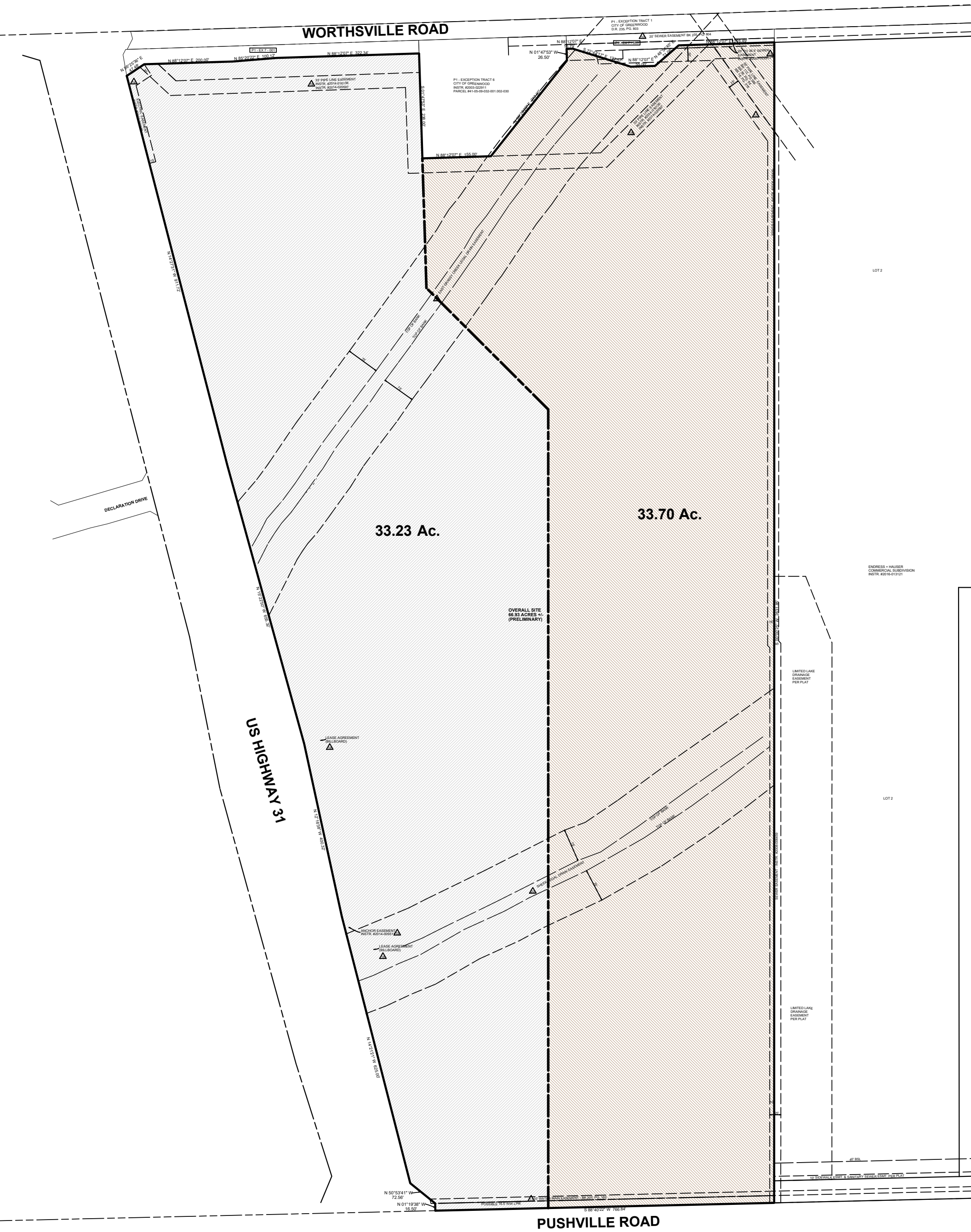
Overall Site – Less US 31 Right of Way

That portion of the Southwest Quarter of Section 9, Township 13 North, Range 4 East of the Second Principal Meridian in the City of Greenwood, Johnson County, Indiana, described as follows:

Commencing at a Mag nail with “V3 Companies Firm #0092” tag marking the southeast corner of said Southwest Quarter; thence South 88 degrees 40 minutes 22 seconds West along the south line thereof 771.13 feet to the southwest corner of the Endress + Hauser Commercial Subdivision as per plat thereof recorded as Instrument Number 2016-013121 in the Office of the Recorder of said county and the POINT OF BEGINNING; thence continue South 88 degrees 40 minutes 22 seconds West along said south line 766.84 feet; thence North 01 degree 19 minutes 38 seconds West 16.50 feet to the intersection of the north right of way line of Pushville Road and the east right of way line of US Highway 31; thence the following five (5) courses along said east right of way line: 1) North 50 degrees 53 minutes 41 seconds West 72.56 feet to a 5/8 inch rebar with “SEA Group Firm #0091” cap (herein referred to as “#0091 rebar”); 2) North 14 degrees 21 minutes 21 seconds West 625.00 feet to a #0091 rebar; 3) North 12 degrees 16 minutes 38 seconds West 400.32 feet to a #0091 rebar; 4) thence North 15 degrees 22 minutes 50 seconds West 655.32 feet to a #0091 rebar; 5) thence North 14 degrees 27 minutes 31 seconds West 911.72 feet to a rebar at the southwest corner of a 0.506-acre parcel of the City of Greenwood, Indiana, described Instrument Numbers 2010-015416 and 2010-015417 in said county records; thence the following four (4) courses along the south line of said parcel: 1) North 56 degrees 25 minutes 36 seconds East 47.48 feet to a #0091 rebar; 2) North 88 degrees 12 minutes 07 seconds East 200.00 feet to a #0091 rebar; 3) North 85 degrees 20 minutes 22 seconds East 100.12 feet to a #0091 rebar; 4) North 88 degrees 12 minutes 07 seconds East 322.33 feet to a rebar on the west line of the land of the City of Greenwood as described in Instrument Number 2003-022911 in said county records; thence the following four (4) courses along the west, south and east lines of said land: 1) South 01 degree 47 minutes 53 seconds East 238.00 feet to a 5/8 inch rebar with “Amer Cons Eng” cap; 2) North 88 degrees 12 minutes 07 seconds East 155.00 feet to a 5/8 inch rebar; 3) North 38 degrees 25 minutes 29 seconds East 277.00 feet to a #0091 rebar; 4) North 01 degree 47 minutes 53 seconds West 26.50 feet to a #0091 rebar at the southwest corner of a 0.477-acre parcel of the City of Greenwood, Indiana, described Instrument Numbers 2010-015416 and 2010-015417 in said county records; thence the following five (5) courses along the south line of said parcel: 1) North 88 degrees 12 minutes 07 seconds East 13.79 feet to a #0091 rebar; 2) South 72 degrees 42 minutes 17 seconds East 137.57 feet to a #0091 rebar; 3) North 88 degrees 12 minutes 07 seconds East 55.00 feet to a #0091 rebar; 4) North 48 degrees 54 minutes 45 seconds East 71.06 feet to a #0091 rebar; 5) North 88 degrees 12 minutes 07 seconds East 216.49 feet to a 5/8 inch rebar in concrete with “Koe” cap marking the northwest corner of Lot 2 in said plat of Endress + Hauser Commercial Subdivision; thence South 00 degrees 00 minutes 25 seconds West along the west line of said plat 2631.85 feet to the POINT OF BEGINNING, containing 66.931 acres, more or less.

The above land description does not include those portions of Parcels 1, 2 and 3 that lie within the right of way of US Highway 31.

P1 - EX 7 - 003 P1 - EXCEPTION TRACT 7
CITY OF GREENWOOD
INSTR. #2010-015416
INSTR. #2010-015417
PARCEL #41-05-09-032-001.003-030



LAND DESCRIPTION

Proposed Endress + Hauser Parcel

That portion of the Southwest Quarter of Section 9, Township 13 North, Range 4 East of the Second Principal Meridian in the City of Greenwood, Johnson County, Indiana, described as follows:

Commencing at a Mag nail with "V3 Companies Firm #0092" tag marking the southeast corner of said Southwest Quarter; thence South 88 degrees 40 minutes 22 seconds West along the south line thereof 771.13 feet to the southwest corner of the Endress + Hauser Commercial Subdivision as per plat thereof recorded as Instrument Number 2016-013121 in the Office of the Recorder of said county and the POINT OF BEGINNING; thence continue South 88 degrees 40 minutes 22 seconds West along said south line 511.32 feet; thence North 00 degree 00 minutes 00 seconds East 1810.99 feet; thence North 45 degrees 00 minutes 00 seconds West 389.62 feet; thence North 01 degree 48 minutes 24 seconds West 294.23 feet to a 5/8 inch rebar with "Amer Cons Eng" cap at the southwest corner of the land of the City of Greenwood as described in Instrument Number 2003-022911 in said county records; thence the following three (3) courses along the south and east lines of said land: 1) North 88 degrees 12 minutes 07 seconds East 155.00 feet to a 5/8 inch rebar; 2) North 38 degrees 25 minutes 29 seconds East 277.00 feet to a #0091 rebar; 3) North 01 degree 47 minutes 53 seconds West 26.50 feet to a 5/8 inch rebar with "SEA Group Firm #0091" cap (herein referred to as "#0091 rebar") at the southwest corner of a 0.477-acre parcel of the City of Greenwood, Indiana, described Instrument Numbers 2010-015416 and 2010-015417 in said county records; thence the following five (5) courses along the south line of said parcel: 1) North 88 degrees 12 minutes 07 seconds East 13.79 feet to a #0091 rebar; 2) South 72 degrees 42 minutes 17 seconds East 137.57 feet to a #0091 rebar; 3) North 88 degrees 12 minutes 07 seconds East 55.00 feet to a #0091 rebar; 4) North 48 degrees 54 minutes 45 seconds East 71.06 feet to a #0091 rebar; 5) North 88 degrees 12 minutes 07 seconds East 216.49 feet to a 5/8 inch rebar in concrete with "Koe" cap marking the northwest corner of Lot 2 in said plat of Endress + Hauser Commercial Subdivision; thence South 00 degrees 00 minutes 25 seconds West along the west line of said plat 2631.85 feet to the POINT OF BEGINNING, containing 33.697 acres, more or less.


**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R7 / 1-21)

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 January 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

Endress+Hauser, Inc.

Address of taxpayer (number and street, city, state, and ZIP code)

2350 Endress Place, Greenwood IN 46143

Name of contact person

Krista Taggart

Telephone number

(317) 619-9842

E-mail address

krista.taggart@endress.com

SECTION 2**LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body

City of Greenwood

Resolution number

Location of property

Worthsville Road, Greenwood, IN

County

Johnson

DLGF taxing district number

030

Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)

A projects, solutions, and innovation center to expand operations for Endress+Hauser, Inc, as well as relocation of the headquarters of the George E. Booth Company. Development parcels include eastern portions of the following: 41-05-09-034-002.000-030, 41-05-09-034-001.000-030, and 41-05-09-034-002.000-030.

Estimated start date (month, day, year)

05/01/2023

Estimated completion date (month, day, year)

09/01/2024

SECTION 3**ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT**

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
55.00	\$4,404,400.00	55.00	\$4,404,400.00	125.00	\$10,010,000.00

SECTION 4**ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	2,600,000.00	17,325.00
Plus estimated values of proposed project	30,500,000.00	26,462,675.00
Less values of any property being replaced	0.00	0.00
Net estimated values upon completion of project	33,100,000.00	26,480,000.00

SECTION 5**WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

Estimated solid waste converted (pounds) 0.00	Estimated hazardous waste converted (pounds) 0.00
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Other benefits

Job attainment based on Endress+Hauser existing positions of 55 that will be retained and relocated to new facility. Immediately after occupancy, GE booth to relocate from Indianapolis 50 new Greenwood based jobs. Over the 10-year period, new job creation is planned to be 75 net new positions. Average salary for all positions (current, relocated, and new) estimated at \$38.50/hr or \$80,080/yr.

Assessed value on the project is restricted from property tax appeal during life of abatement, and subject to minimum assessed value of \$26,480,000.

SECTION 6**TAXPAYER CERTIFICATION**

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

Signature of authorized representative

Marisol Sanchez
 Printed name of authorized representative

Date signed (month, day, year)

Jan. 4, 2023

Title

VP of Legal Affairs, General Counsel

EXHIBIT A - RDC RES. 2023-01

FOR USE OF THE DESIGNATING BODY

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 13 calendar years* (see below). The date this designation expires is 12/31/2034. 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. 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 \$ 12,200,000.00.

D. Other limitations or conditions (specify) None

E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (* see below)
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☐ 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)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

* 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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.