

JAN 14 2025

GREENWOOD COMMON COUNCIL

Elizabeth A. Gray
AUDITOR, JOHNSON COUNTY

RESOLUTION NO. 24-15

A RESOLUTION AMENDING RESOLUTION NO. 23-10, A RESOLUTION
DECLARING CERTAIN AREA WITHIN THE CITY OF GREENWOOD AN
ECONOMIC REVITALIZATION AREA AND QUALIFYING CERTAIN
MANUFACTURING EQUIPMENT FOR TAX ABATEMENT AND SETTING THE
TIME AND PLACE FOR A PUBLIC HEARING (NACHI TECHNOLOGY, INC. -
NACHI TOOL AMERICA)

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");

WHEREAS, the City of Greenwood Redevelopment Commission ("Commission") and the City of Greenwood Common Council ("City") created the Central Expansion Economic Development Area, designating a portion as an allocation Area ("Area") and ERA;

WHEREAS, Nachi Technology, Inc. ("Applicant"), which owns real property described in that is in the Area and ERA, filed an Application for Property Tax Abatement ("Application") pursuant to Ind. Code §6-1.1-12.1 *et seq.* for personal property improvements on the real property on June 12, 2023;

WHEREAS, the Commission approved the Application on July 11, 2023 by Resolution No. 2023-06, and the City adopted Common Council Declaratory Resolution No. 23-10 ("Resolution No. 23-10") on August 21, 2023, approving Applicant's Application and Statement of Benefit Real Estate Improvements (Form SB-1 Real Property) ("SB-1");

WHEREAS, the Council's Declaratory Resolution No. 23-10 (later confirmed by Common Council Confirmatory Resolution No. 23-16 ("Resolution 23-16")) granted Applicant personal property tax abatement for new manufacturing machinery and equipment, with an estimated cost of Thirteen Million Six Hundred Thousand and No/100 Dollars (\$13,600,000) to be located at 713 Pushville Road;

WHEREAS, Applicant filed an amended Application and SB-1 with the City on February 28, 2024 to increase the total investment amount from Thirteen Million Six Hundred Thousand and No/100 Dollars (\$13,600,000) to Eighteen Million Six Hundred Thousand and No/100 Dollars (\$18,600,000.00);

WHEREAS, there have been no other changes to the real property that is in the Area and ERA and described in Exhibit A attached to the amended Application for which tax abatement was originally granted by Resolution No. 23-10;

WHEREAS, the City has determined it is in the best interest of the City and Applicant to amend Resolution No 23-10 and Resolution 23-16 to change the total investment of new manufacturing and equipment to Eighteen Million Six Hundred Thousand and No/100 Dollars (\$18,600,000.00);

NOW, THEREFORE, BE IT RESOLVED BY THE GREENWOOD COMMON COUNCIL THAT:

Section 1. The amended Application for Property Tax Abatement and amended Statement of Benefit Personal Property Improvements (Form SB-1 / PP) for the installation of new manufacturing machinery and equipment submitted by Nachi Technology, Inc., on February 28, 2024 are hereby approved.

Section 2. Common Council Resolution No. 23-10, "A Resolution declaring certain area within the City of Greenwood an Economic Revitalization Area and Qualifying certain Manufacturing Equipment for Tax Abatement and setting the time and place for a Public Hearing (Nachi Technology, Inc.-Nachi Tool America)", is amended as follows:

- A. All references to investment of approximately Thirteen Million Six

Passed by the Common Council of the City of Greenwood, Indiana, this 6th day of January, 2025.

Michael Campbell
Michael Campbell, President
Greenwood Common Council

ATTEST:

I hereby certify that the foregoing within and attached resolution was duly passed by the Common Council of the City of Greenwood, Indiana, at a meeting thereof held on the 6th day of January, 2025, by the following vote:

AYE: NAY:

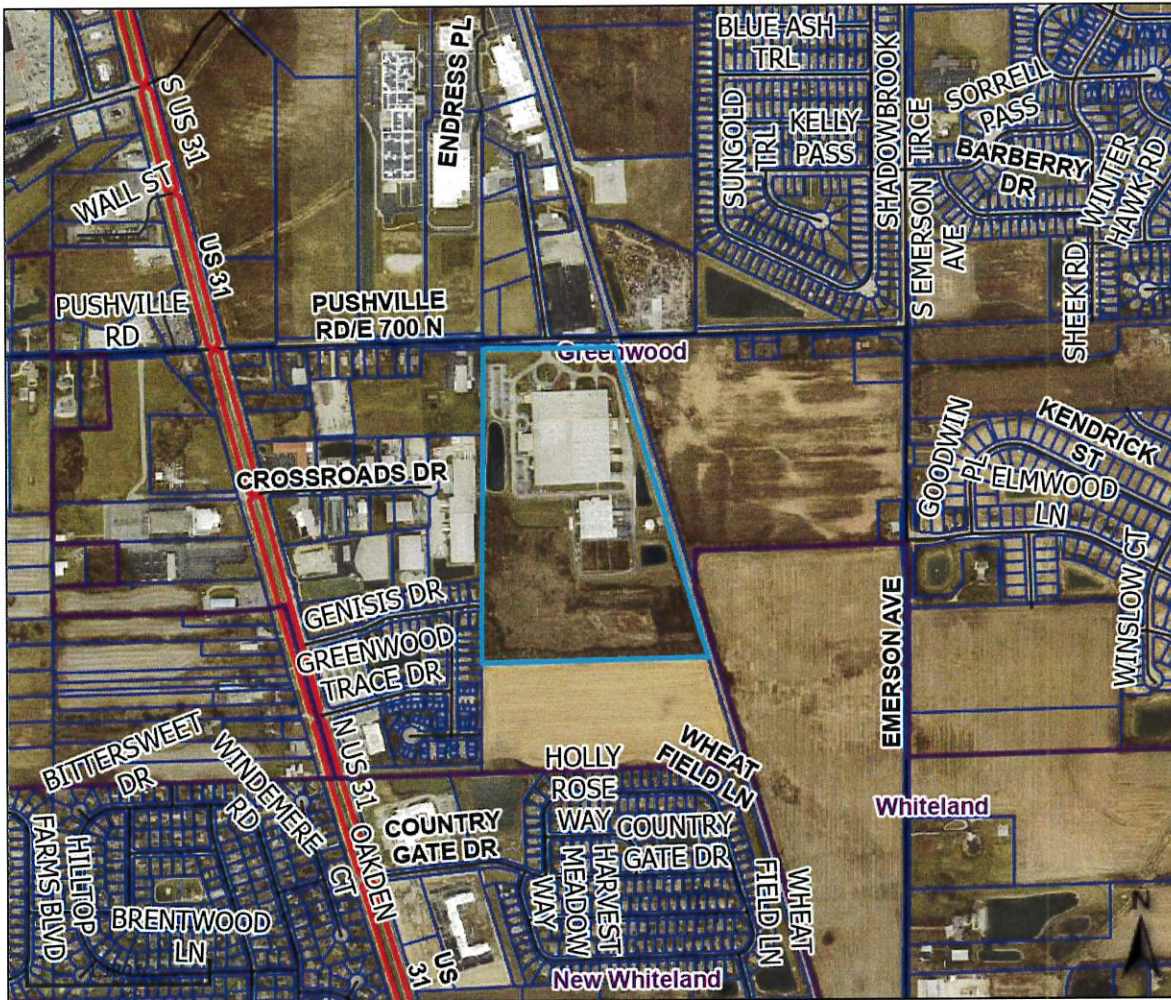
Erin Betron	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Michael Campbell	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Linda S. Gibson	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ezra Hill <i>Absent</i>	<input type="checkbox"/>	<input type="checkbox"/>
J. David Hopper	<input checked="" type="checkbox"/>	<input type="checkbox"/>
David Lekse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Teri Manship	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Steve Moan	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Michael Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>

The foregoing within and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 6th day of January, 2025, is presented by me this 7th day of January, 2025, at 8 o'clock AM.m., to the Mayor of the City of Greenwood, Indiana.

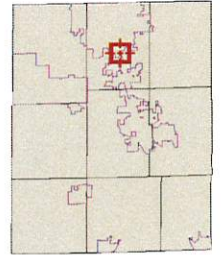
Jeannine Myers
Jeannine Myers, Clerk

The foregoing within and attached resolution passed by the Common Council of the City of Greenwood, Indiana, on the 6th day of January, 2025, is approved by me this 7th day of January, 2025, at 8:00 o'clock A.m.

Mark W. Myers
MARK W. MYERS, Mayor of
the City of Greenwood, Indiana



Overview



Legend

- Cities
- Parcels
- Roads
 - ACCESS RAMP
 - HIGHWAY
 - INTERSTATE
 - LOCAL
 - MAJOR ARTERIAL
 - MAJOR COLLECTOR
 - MINOR ARTERIAL
 - MINOR COLLECTOR
 - PRIVATE ROAD

Parcel ID	41-05-16-012-006.000-030	Alternate ID	41-05-16-012-006.000-030	Owner Address	NACHI TECHNOLOGY INC 713 PUSHVILLE RD GREENWOOD, IN 46143
Sec/Twp/Rng	n/a	Class	INDUSTRIAL - Medium Manufacturing & Assembly		
Property Address	713 PUSHVILLE RD GREENWOOD	Acreage	50.053		
District	GRNWD CITY-PLEAS TWP-CP SCHOOL				
Brief Tax Description	NE NW NE S16 T13 R4 <i>(Note: Not to be used on legal documents)</i>				

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**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R5 / 1-21)
Prescribed by the Department of Local Government Finance

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:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1 TAXPAYER INFORMATION								
Name of taxpayer Nachi Tool America			Name of contact person Joshua Case					
Address of taxpayer (number and street, city, state, and ZIP code) 715 Pushville Road, Greenwood, IN 46143				Telephone number (317) 826-8150				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body Greenwood Common Council				Resolution number (s)				
Location of property 717 Pushville Road, Greenwood, IN 46143			County Johnson	DLGF taxing district number 41-030				
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.) Nachi is a worldwide technology manufacturer of innovative products: bearings, precision cutting tools, hydraulic equipment, machine tools, robots and high-speed steel. The company plans to expand its manufacturing capabilities through investment in new advanced technology manufacturing equipment.			ESTIMATED					
			START DATE		COMPLETION DATE			
			Manufacturing Equipment:	07/01/2023	12/31/2024			
			R & D Equipment					
			Logist Dist Equipment					
IT Equipment								
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current Number 35	Salaries \$2,060,157	Number Retained 35	Salaries \$2,060,157	Number Additional 13	Salaries \$594,880			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
	Current values	18,600,000						
	Plus estimated values of proposed project							
	Less values of any property being replaced							
Net estimated values upon completion of project								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____					
Other benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative <i>Joshua Case</i>				Date signed (month, day, year) 2-27-2024				
Printed name of authorized representative Joshua Case, CPA			Title Controller/Treasurer					

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 _____ 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;	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 <i>Check box if an enhanced abatement was approved for one or more of these types.</i>
2. Installation of new research and development equipment;	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
3. Installation of new logistical distribution equipment.	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
4. Installation of new information technology equipment;	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ 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:

<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	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 Number of years approved: _____ <i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i>
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10	

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: <i>(signature and title of authorized member of designating body)</i>	Telephone number ()	Date signed <i>(month, day, year)</i>
Printed name of authorized member of designating body	Name of designating body	
Attested by: <i>(signature and title of attester)</i>	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.

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.

Updated 02/21/2024

**TAX
ABATEMENT
APPLICATION
KIT**

Adopted by Redevelopment Commission
November 9, 1999

CITY OF GREENWOOD
TAX ABATEMENT APPLICATION
REVIEW AND APPROVAL PROCESS

Introduction

There are two different review processes for applications requesting tax abatement within the City of Greenwood. The location of the subject property determines which process is applicable.

If the subject property is located within a designated Economic Development Area (EDA) the applicant must obtain approval from both the Redevelopment Commission and the Common Council. An EDA is commonly referred to as a "TIF District" where tax increment financing is used to meet community economic development and infrastructure goals and objectives.

If the subject property is not within an EDA the applicant must obtain approval only from the Common Council.

The following is a step-by-step explanation of both processes.

CITY OF GREENWOOD

TAX ABATEMENT APPLICATION PROCESS (FOR LAND WITHIN A DESIGNATED EDA)

REDEVELOPMENT COMMISSION AND COMMON COUNCIL REVIEW BOTH REQUIRED

-
1. Obtain proper application package from City Attorney.
 2. Submit original and three (3) copies of completed application to City Attorney at least fifteen (15) days prior to regular monthly meeting of Redevelopment Commission (RDC). (See attached schedule)
 3. Within five (5) days City Attorney will distribute completed applications to RDC members, Common Council members, Mayor, Clerk-Treasurer and appropriate staff. A cover letter listing the complete meeting schedule will accompany the application. (Sample letter enclosed)
 4. Applicant shall make its presentation to the RDC on the scheduled meeting date. RDC will make determination that the application is complete or incomplete, and take the application under advisement.
 5. Application will be introduced to Common Council as per attached schedule. No presentation required by applicant at that time.
 6. RDC shall meet to make a determination on the application. The RDC shall either approve or disapprove the application. If the determination is favorable a written resolution approving the application will be passed and forwarded to the Common Council by the City Attorney.
 7. First reading by Common Council shall be as per the attached schedule. Applicant shall make its presentation to the Common Council at first reading. If the application receives a negative vote on the first reading the application shall be deemed denied. If positive, the application shall be scheduled for second reading.
 8. Second reading shall be as per the attached schedule. If negative, the application shall be deemed denied. If positive, the application for abatement shall be deemed preliminarily approved. Notice of public hearing shall be published.
 9. Public hearing shall be held by Common Council as per the attached schedule. After conclusion of the public hearing the Common Council may act to confirm their approval. If negative, the confirmatory resolution is defeated and the application is denied. If positive, the confirmatory resolution is adopted and the application approved.

Suspension of Rule of Procedure

The Redevelopment Commission or Common Council may, by unanimous vote of the quorum present, suspend its rules or procedure to expedite the review and approval process.

CITY OF GREENWOOD

TAX ABATEMENT APPLICATION PROCESS (FOR LAND NOT WITHIN A DESIGNATED EDA)

COMMON COUNCIL REVIEW REQUIRED

.....

1. Obtain proper application package from City Attorney.
2. Submit original and three (3) copies of completed application to City Attorney at least 15 days prior to a regularly scheduled meeting of the Greenwood Common Council (meet twice monthly, first and third Mondays).
3. City Attorney will distribute completed applications to Common Council members, Mayor, Clerk-Treasurer, and appropriate staff either prior to or at the meeting for which the application is scheduled for introduction to the Common Council.
4. There are four steps to the Common Council approval process:
 - A. Introduction
 - B. First Reading – Inducement Resolution
 - C. Second Reading – Inducement Resolution
 - D. Public Hearing – Confirmatory Resolution
5. Applicant shall make its presentation to the Common Council at first reading. If the application receives a negative vote on first reading the application shall be deemed denied. If positive, the application shall be scheduled for second reading.
6. If the application receives a negative vote at second reading, the application shall be deemed denied. If the vote at second reading is positive the application for abatement shall be deemed preliminarily approved (inducement resolution adopted). Notice of public hearing shall be published.
7. Public hearing shall be held by Common Council. After conclusion of the public hearing, the Common Council may act to confirm its approval. If negative, the confirmatory resolution is defeated and the application is denied. If positive, the confirmatory resolution is adopted and the application for abatement approved.

Suspension of Rules of Procedure

The Common Council may, by unanimous vote of the quorum present, suspend its rules of procedure to expedite the review and approval process.

Application for
Property Tax Abatement
City of Greenwood

	Applicant	Property Owner
Name	Nachi Tool America	Nachi Technology, Inc.
Address	715 Pushville Road, Greenwood, IN 46143	713 Pushville Road, Greenwood, IN 46143
Contact	Joshua Case 317-826-8150 Joshua.case.xm@nachi.com	

Project Description:
(Describe Proposed Project In Detail)
(Attach Copy of Statement of Benefits form)

Nachi is a worldwide manufacturer of innovative products: bearings, precision cutting tools, hydraulic equipment, machine tools, robots and high-speed steel. The company plans to expand services into manufacturing drills. For this to occur, the company will need to invest in additional advanced manufacturing equipment, making them more efficient and increasing their already high-quality products. The economics of this project are contingent on the availability of economic development incentives – especially personal property tax abatement, as the cost of integrating more advanced technology into their equipment lines is high and the business case of maintaining their production process here is one that is constantly being analyzed.

Company History:

(Give general description/history of the company)

(Attach copy of Statement of Benefits form)

Nachi is a worldwide manufacturer of innovative products: bearings, precision cutting tools, hydraulic equipment, machine tools, robots and high-speed steel. They are proud to deliver products manufactured to the highest possible standards and maintain an ongoing commitment to incredible quality. At Nachi, they develop technology for both product and process. Spanning from specialty steels used in the manufacture of cutting tools and bearings to the equipment used in their manufacture and beyond, to the equipment that is used by their customers in their manufacturing facilities. Also, as an OEM supplier of bearings and hydraulics they touch directly to the ultimate end user of their customers' products. They control every facet of the manufacturing processes and their manufacturing equipment and processes are utilized worldwide. The company has called Greenwood, Indiana its US headquarters home since 2009 and many years prior to that, founded multiple subsidiaries of its now expansive company in Indiana. The company sincerely values their partnership with Greenwood and is looking forward to that relationship continuing.

11. Which approvals or permits will this project require?

- | | |
|----------------------|-----------------------|
| (a) zoning change | (e) variance |
| (b) annexation | (f) special exception |
| (c) plat approval | (g) building permit |
| (d) development plan | (h) Other: |

12. Will additional public facilities/infrastructure be required?

- (a) yes (b) no

12A. If yes, which one?

- | | |
|--------------------|--------------|
| (a) water main | (d) drainage |
| (b) sanitary sewer | (e) other: |
| (c) street | |

12B. Which improvements will be installed by developer?

13. Is there a parent corporation: (a) yes (b) no

13A. If yes, give:

Name: _____
Address: _____
Phone: _____
Contact: _____

14. Is there a subsidiary or affiliated corporation: (a) yes (b) no

14A. If yes, give:

Name: _____
Address: _____
Phone: _____
Contact: _____

15. Has applicant procured legal counsel? (a) yes (b) no

15A. If yes, give:

Firm: In-House Counsel
Address: _____
Phone: _____
Contact: _____

Property Description

- (a) Give general description, location, address, etc.
 - a. See attached Exhibit A
- (b) Attach copy of legal description:
 - a. See attached Exhibit A
- (c) Attach area map – identify nearby landmarks/street
 - a. See attached Exhibit A

Submission Checklist

- 1. Application Form Completed and Signed _____
- 2. Legal Description of Property _____
- 3. Area Map of Property _____
- 4. Recent Annual Report (or equivalent) _____
- 5. Statement of Benefits Form _____
- 6. Financial Worksheets No. 1 and No. 2 _____
- 7. Summary of Tax and Abatement Projections _____

As Amended 2/21/24

Summary of Tax and Abatement Projections for Abatement

Duration of Abatement: 3 Years

I. Current Conditions:

A.	Current Annual Real Estate Taxes:	<u>\$262,028.67</u>
B.	Current Annual Personal Property Taxes:	<u>\$238,955.00</u>
C.	Combined Total:	<u>\$500,983.67</u>
D.	Projected Combined Total:	<u>\$5,009,836.70 (10 Years)</u>

II. Projected Conditions Without Abatement:

A.	Projected Annual Real Estate Taxes:	<u>\$262,028.67</u>
B.	Projected Annual Personal Property Taxes:	<u>\$407,167.00</u>
C.	Combined Total:	<u>\$669,195.67</u>
D.	Projected Combined Total:	<u>\$6,691,956.70 (10 Years)</u>

III. Projected Conditions With Abatement:

A.	Projected Real Estate Taxes:	<u>\$2,620,286.70 (10 Years)</u>
B.	Projected Abatement:	<u>N/A</u>
C.	Projected Personal Property Taxes:	<u>\$4,071,670.00 (10 Years)</u>
D.	Projected Abatement	<u>\$436,480.00</u>

Projected Total

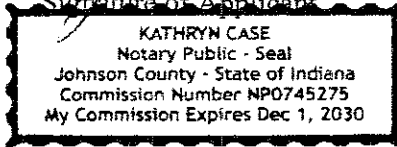
E.	Total Amount Abated:	<u>\$436,480.00</u>
F.	Total Taxes to be Paid:	<u>\$6,255,476.70 (10 Years)</u>

Note: Attached Worksheets

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.

[Handwritten Signature]

Signature of Applicant



State of Indiana)
County of Johnson)

SS:

Subscribed and sworn to before me this 21 day of Feb, 2024.

[Handwritten Signature: Kathryn Case]
Signature of Notary

County of Residence:
Johnson

Kathryn Case
Notary Public's Name (typed or printed)

My Commission Expires:
Dec. 1, 2030

EXHIBIT A

General Description, Location, Address, Etc.

715 Pushville Road, Greenwood, IN 46143; Parcel # 41-05-16-012-006.000-030

The company plans to expand and improve its manufacturing lines through \$13,600,000 of investment in new advanced-technology manufacturing equipment, specifically for manufacturing drills, and 5 new jobs through the end of 2024.

Company Description

Nachi is a worldwide manufacturer of innovative products: bearings, precision cutting tools, hydraulic equipment, machine tools, robots and high-speed steel. They are proud to deliver products manufactured to the highest possible standards and maintain an ongoing commitment to incredible quality. At Nachi, they develop technology for both product and process. Spanning from specialty steels used in the manufacture of cutting tools and bearings to the equipment used in their manufacture and beyond, to the equipment that is used by their customers in their manufacturing facilities. Also, as an OEM supplier of bearings and hydraulics they touch directly to the ultimate end user of their customers' products. They control every facet of the manufacturing processes and their manufacturing equipment and processes are utilized worldwide. The company has called Greenwood, Indiana its US headquarters home since 2009 and many years prior to that, founded multiple subsidiaries of its now expansive company in Indiana. The company sincerely values their partnership with Greenwood and is looking forward to that relationship continuing.

Abatement Schedule Requested

Traditional 3 year schedule:

Year 1 100%

Year 2 66%

Year 3 33%

Explain why Abatement is Necessary

The economics of this project are contingent on the availability of economic development incentives – specifically personal property tax abatement, as the cost of integrating more advanced technology into the company's equipment lines is high and the business case of maintaining their production process here is one that is constantly being analyzed by their foreign leaders.

Legal Description

NE NW NE S16 T13 R4

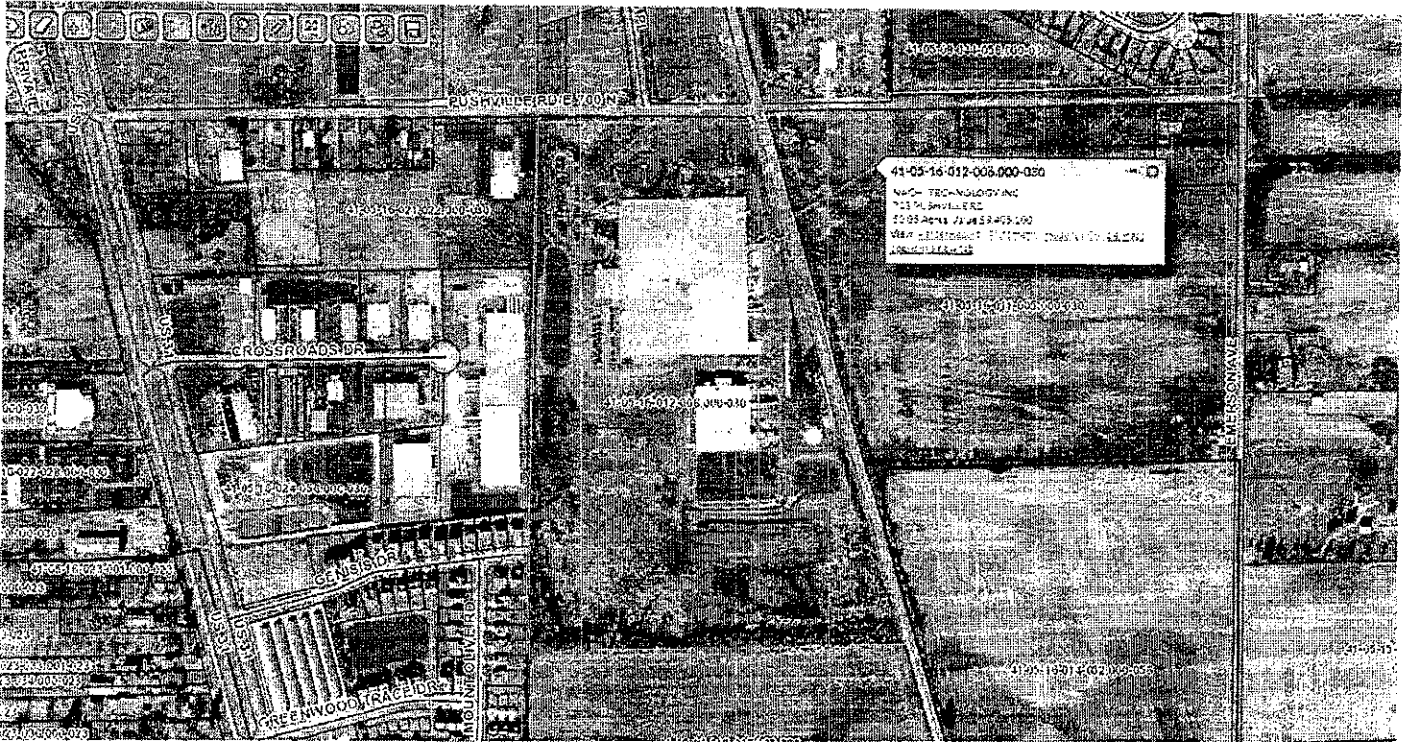
I affirm, under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law.

This instrument prepared by Shawna Koons, Corporation Counsel, 300 S. Madison Avenue, Greenwood, IN 46142



Jeannine Myers, IAMC, CMC, MMI1
City of Greenwood, Clerk
186 Surina Way, Suite C
Greenwood, IN 46143
317.888.2100

myersjg@greenwood.in.gov



09-03-330

Alternate ID: 2700 15 01 006 00
 Class: Industrial - Med mfg & assembly
 Acreage: 50.053

Owner Address: NAME: TECHNOLOGY INC
 715 PUSHVILLE RD
 GREENWOOD, IN 46143-9782

LEPC