



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 5, 2019
Re: Case C 2019-42: Premium Composite Technology North America (PCTNA)

Summary:

1. On April 20th, 2009, the Franklin Common Council passed Resolution No. 2009-02, approving a 10-year tax abatement on real property with a 2% Economic Development Fee and a 10-year tax abatement on personal property with a 5% Economic Development Fee at 2101 Commerce Parkway (formerly Musicland Drive).
2. Actual and estimated benefits, as projected for 2018:

| | Estimated on SB-1 | Actual in 2018 | Difference |
|--------------------------------|-------------------|----------------|-------------|
| Employees | 37 | 51 | 14 |
| Salaries | \$2,100,000 | \$2,237,617 | \$137,617 |
| Average Hourly Salaries | \$27.29 | \$21.09 | -\$6.19 |
| Real Property Improvements | \$5,350,000 | \$5,350,000 | \$0 |
| Personal Property Improvements | \$8,630,000 | \$14,072,523 | \$5,442,523 |

3. The company indicated they would hire all 37 new employees by the end of 2010. There were 10 employees at the end of 2010, 21 employees by the end of 2011, and 23 employees at the end of 2012. At the end of 2013 they has 45 employees and the average hourly salary was \$7.97 lower than estimated. They explained last year that 18 of the employees are temp to hire in various stages of the hiring process. In 2015, there were 55 employees at an average hourly salary of \$20.94, which is still under SB-1 estimate by \$6.34. In addition to the jobs mentioned above, their parent company has located an additional 4 employees at this location. These 4 employees are not included in the above employment and salary figures. In 2016 there were 55 employees, which exceeds the estimate. They are employed at an average hourly salary of \$23.87 which is less than the SB-1 estimate by \$3.41. In 2017 the number of employees and total salaries exceed the SB-1 estimates, but the hourly wage is \$7.99 less than the estimate. In 2018 the number of employees exceeded the SB-1 estimate, but the hourly salaries were \$6.19 below, which is \$1.80 higher than 2017.
4. The company has met the estimate provided on their SB-1 Form for real property.
5. The company was behind schedule on their personal property investment and requested an extended completion date. In 2013 they exceeded their estimate.
6. The tax abatements for PCTNA are scheduled to expire in tax year 2023 payable 2024. The final compliance review will take place in 2024.

Staff Recommendation: Approval



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 18 PAY 20 19

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).

| SECTION 1 TAXPAYER INFORMATION | | | |
|---|--------------|--|---|
| Name of taxpayer Premium Composite Technology North America, Inc. | | County Johnson | |
| Address of taxpayer (number and street, city, state, and ZIP code) 2101 Commerce Pkwy., Franklin, IN 46131 | | DLGF taxing district number 41009 | |
| Name of contact person Steven Tames, Vice-President | | Telephone number (317) 346-0011 | |
| SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY | | | |
| Name of designating body The City of Franklin Common Council | | Resolution number 2009-02 | Estimated start date (month, day, year) 06/01/2009 |
| Location of property Franklin | | Actual start date (month, day, year) | |
| Description of real property improvements | | Estimated completion date (month, day, year) 06/30/2010 | |
| | | Actual completion date (month, day, year) | |
| SECTION 3 EMPLOYEES AND SALARIES | | | |
| EMPLOYEES AND SALARIES | | AS ESTIMATED ON SB-1 | ACTUAL |
| Current number of employees | | 0 | 51 |
| Salaries | | 0 | 2,237,616.71 |
| Number of employees retained | | 37 | 51 |
| Salaries | | 2,100,000.00 | 2,237,616.71 |
| Number of additional employees | | 37 | 0 |
| Salaries | | 2,100,000.00 | 0.00 |
| SECTION 4 COST AND VALUES | | | |
| COST AND VALUES | | REAL ESTATE IMPROVEMENTS | |
| AS ESTIMATED ON SB-1 | COST | ASSESSED VALUE | |
| Values before project | 0.00 | 0.00 | |
| Plus: Values of proposed project | 5,350,000.00 | 5,350,000.00 | |
| Less: Values of any property being replaced | 0.00 | 1.00 | |
| Net values upon completion of project | 5,350,000.00 | 5,350,000.00 | |
| ACTUAL | COST | ASSESSED VALUE | |
| Values before project | 0.00 | 0.00 | |
| Plus: Values of proposed project | 5,350,000.00 | 2,995,000.00 | |
| Less: Values of any property being replaced | 0.00 | 0.00 | |
| Net values upon completion of project | 5,350,000.00 | 2,995,000.00 | |
| 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 | | | |
| Amount of hazardous waste converted | | | |
| Other benefits: | | | |
| SECTION 6 TAXPAYER CERTIFICATION | | | |
| I hereby certify that the representations in this statement are true. | | | |
| Signature of authorized representative | | Title Vice-President | Date signed (month, day, year) 04/03/2019 |

**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:

☐ the property owner **IS** in substantial compliance

☐ the property owner **IS NOT** in substantial compliance

☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

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

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 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.

Actual Number of Employees Added During Year

| Actual Number of Employees as of 12-31-2017 (From SB-1) | Proposed Employee Total by 12-31-2018 (From SB-1) | 3/31/2017 | 6/30/2017 | 9/30/2017 | 12/31/2017 | 12/31/2018 | Actual total Number of Employees as of 12-31-2018 | Difference Between Actual and Proposed Number of Employees |
|---|---|-----------|-----------|-----------|------------|------------|---|--|
| 55 | 37 | -3 | -1 | 0 | 0 | 51 | | 14 |



Summary

Parcel ID 41-08-02-043-023.000-009
 Tax ID 5100 02 01 005/02
 Section Plat S2
 Routing Number FRANKLIN COMMUNI
 Neighborhood 4199301 - C/I INDUSTRIAL PARKS
 Property Address 2101 Commerce Pky
 Franklin, IN 46131
 Legal Description LOT 1 IN THE BALD EAGLE PLAT
 (Note: Not to be used on legal documents)
 Acreage 10
 Class Industrial Lt mfg & assembly
 Tax District/Area 009 - FRANKLIN CITY - FRANKLIN TWP

Owners

Deeded Owner
 Premium Composite Technology North America Inc
 2101 COMMERCE PKWY
 FRANKLIN, IN 46131

Land

| Land Type | Soil ID | Actual Front | Acreage | Effect. Front | Effect. Depth | Prod Factor | Depth Factor | Meas Sq Ft |
|----------------------|---------|--------------|---------|---------------|---------------|-------------|--------------|------------|
| PRIMARY | | | 8.643 | | | 1.00 | 1.00 | 435,600 |
| UNDEVELOPED UNUSABLE | | | 1.357 | | | 1.00 | 1.00 | |

Farm Land Computations

Parcel Acreage 10
 81 Legal Drain NV [-] 0
 82 Public Roads NV [-] 0
 83 UT Towers NV [-] 0
 9 Homesite(s) [-] 0
 Total Acres Farmland 0
 True Tax Value 0.00
 Measured Acres 0
 Average True Tax Value/Acre 0.00
 True Tax Value Farmland 0.00
 Classified Land Total 0
 Homesite(s) Value (+) 0.00
 Total Land Value 355,500.00

Improvements

Card 01

| ID | Use | Stry Hgt | Const Type | Grade | Year Const | Eff Year | Cond | Base Rate | Features | Adj Rate | Size/ Area |
|----|---------|----------|--------------------------|-------|------------|----------|------|-----------|------------|----------|------------|
| C | LMFG | | | C | 2009 | 2009 | AV | 0.00 | | 0 | 64970 |
| 01 | PAVING | 5 | ASPHALT | D | 2009 | 2009 | AV | 2.06 | | 1.65 | 84100 |
| 03 | TRUCKWL | | CONCRETE | | 0 | 0 | AV | 4.61 | | 4.61 | 60 x 100 |
| 04 | FENCECL | 7 | 9 GAUGE GALVANIZED STEEL | D | 2009 | 2009 | AV | 13.90 | BW, SG, TR | 13.51 | 2390 |
| 06 | PAVING | 6 | CONCRETE | D | 2017 | 2017 | AV | 8.96 | | 7.36 | 16 x 32 |

Transfers

| Date | Owner 1 | Owner 2 | Book & Page | Amount |
|-----------|------------------------------|---------|-------------|--------------|
| 5/20/2009 | LINVILLE MAURICE F & HELEN A | | 2009/011600 | \$350,000.00 |

Transfer History

| Transfer # | Date | Type | Instrument | Instr # | Book | Page | From | To |
|------------|-----------|------------------|---------------|------------|------|------|--|--|
| 7090 | 5/20/2009 | Combine Property | WARRANTY DEED | 2009011600 | | | PREMIUM COMPOSITE TECHNOLOGY NORTH AMERICA INC | PREMIUM COMPOSITE TECHNOLOGY NORTH AMERICA INC |

Valuation

| Assessment Year | | 01/01/2018 | 01/01/2018 | 01/01/2018 | 01/01/2017 | 01/01/2017 |
|-------------------|--------------|-------------|--------------|-------------|-------------|-------------|
| Reason for Change | | Form 130 | ASR/PET/CONF | Annual | Form 133 | Annual |
| VALUATION | Land | \$355,500 | \$355,500 | \$355,500 | \$355,500 | \$383,500 |
| (Assessed Value) | Improvements | \$2,769,600 | \$2,838,500 | \$2,838,500 | \$2,611,500 | \$2,611,500 |
| | Total | \$3,125,100 | \$3,194,000 | \$3,194,000 | \$2,967,000 | \$2,995,000 |
| VALUATION | Land | \$355,500 | \$355,500 | \$355,500 | \$355,500 | \$383,500 |
| (True Tax Value) | Improvements | \$2,769,600 | \$2,838,500 | \$2,838,500 | \$2,611,500 | \$2,611,500 |
| | Total | \$3,125,100 | \$3,194,000 | \$3,194,000 | \$2,967,000 | \$2,995,000 |

Deductions

| Tax Year | Deduction Type | Amount |
|---------------|----------------|----------------|
| 2018 Pay 2019 | Abatement | \$276,960.00 |
| 2017 Pay 2018 | Abatement | \$522,300.00 |
| 2016 Pay 2017 | Abatement | \$840,450.00 |
| 2015 Pay 2016 | Abatement | \$1,120,600.00 |
| 2014 Pay 2015 | Abatement | \$1,381,350.00 |

Tax History

Delinquent payments made after the fall due date will still show due in the year they were originally assessed. If paid, payment will show in the next tax year.

Detail:

| Tax Year | Type | Category | Description | Amount | Bal Due |
|---------------|---------------------------|----------|--|-------------|-------------|
| 2018 Pay 2019 | Property Tax Detail | Tax | 1st Installment Tax | \$46,467.40 | \$46,467.40 |
| 2018 Pay 2019 | Special Assessment Detail | Fee | REAL ESTATE ECON DEV FEE 1st Install Spa Fixed Fee 1 | \$0.00 | \$0.00 |
| 2018 Pay 2019 | Special Assessment Detail | Fee | REAL ESTATE ECON DEV FEE 1st Install Spa Fixed Fee 2 | \$0.00 | \$0.00 |
| 2018 Pay 2019 | Special Assessment Detail | Fee | REAL ESTATE ECON DEV FEE 1st Install Spa Fixed Fee 3 | \$0.00 | \$0.00 |
| 2018 Pay 2019 | Special Assessment Detail | Penalty | REAL ESTATE ECON DEV FEE 1st Spa Fixed Fee Penalty | \$0.00 | \$0.00 |
| 2018 Pay 2019 | Special Assessment Detail | Tax | H O CANARY LEGAL DRAIN 1st Installment Tax | \$10.00 | \$10.00 |
| 2018 Pay 2019 | Special Assessment Detail | Tax | REAL ESTATE ECON DEV FEE 1st Installment Tax | \$16.36 | \$16.36 |
| 2018 Pay 2019 | Property Tax Detail | Tax | 2nd Installment Tax | \$46,467.40 | \$46,467.40 |
| 2018 Pay 2019 | Special Assessment Detail | Tax | H O CANARY LEGAL DRAIN 2nd Installment Tax | \$0.00 | \$0.00 |
| 2018 Pay 2019 | Special Assessment Detail | Tax | REAL ESTATE ECON DEV FEE 2nd Installment Tax | \$0.00 | \$0.00 |
| 2017 Pay 2018 | Property Tax Detail | Tax | 1st Installment Tax | \$40,175.19 | |
| 2017 Pay 2018 | Special Assessment Detail | Fee | REAL ESTATE ECON DEV FEE 1st Install Spa Fixed Fee 1 | \$0.00 | |
| 2017 Pay 2018 | Special Assessment Detail | Fee | REAL ESTATE ECON DEV FEE 1st Install Spa Fixed Fee 2 | \$0.00 | |
| 2017 Pay 2018 | Special Assessment Detail | Fee | REAL ESTATE ECON DEV FEE 1st Install Spa Fixed Fee 3 | \$0.00 | |
| 2017 Pay 2018 | Special Assessment Detail | Penalty | REAL ESTATE ECON DEV FEE 1st Spa Fixed Fee Penalty | \$0.00 | |
| 2017 Pay 2018 | Special Assessment Detail | Tax | H O CANARY LEGAL DRAIN 1st Installment Tax | \$10.00 | |
| 2017 Pay 2018 | Special Assessment Detail | Tax | REAL ESTATE ECON DEV FEE 1st Installment Tax | \$189.99 | |
| 2017 Pay 2018 | Property Tax Detail | Tax | 2nd Installment Tax | \$40,175.19 | |
| 2017 Pay 2018 | Special Assessment Detail | Tax | H O CANARY LEGAL DRAIN 2nd Installment Tax | \$0.00 | |
| 2017 Pay 2018 | Special Assessment Detail | Tax | REAL ESTATE ECON DEV FEE 2nd Installment Tax | \$0.00 | |
| 2016 Pay 2017 | Property Tax Detail | Tax | 1st Installment Tax | \$38,857.40 | |
| 2016 Pay 2017 | Special Assessment Detail | Fee | REAL ESTATE ECON DEV FEE 1st Install Spa Fixed Fee 1 | \$0.00 | |
| 2016 Pay 2017 | Special Assessment Detail | Fee | REAL ESTATE ECON DEV FEE 1st Install Spa Fixed Fee 2 | \$0.00 | |
| 2016 Pay 2017 | Special Assessment Detail | Fee | REAL ESTATE ECON DEV FEE 1st Install Spa Fixed Fee 3 | \$0.00 | |
| 2016 Pay 2017 | Special Assessment Detail | Penalty | REAL ESTATE ECON DEV FEE 1st Spa Fixed Fee Penalty | \$0.00 | |
| 2016 Pay 2017 | Special Assessment Detail | Tax | REAL ESTATE ECON DEV FEE 1st Installment Tax | \$356.70 | |
| 2016 Pay 2017 | Property Tax Detail | Tax | 2nd Installment Tax | \$38,857.40 | |
| 2016 Pay 2017 | Special Assessment Detail | Tax | REAL ESTATE ECON DEV FEE 2nd Installment Tax | \$0.00 | |
| 2015 Pay 2016 | Property Tax Detail | Tax | 1st Installment Tax | \$34,820.23 | |
| 2015 Pay 2016 | Special Assessment Detail | Fee | ECONOMIC DEV FEE 1st Install Spa Fixed Fee 1 | \$0.00 | |
| 2015 Pay 2016 | Special Assessment Detail | Fee | ECONOMIC DEV FEE 1st Install Spa Fixed Fee 2 | \$0.00 | |
| 2015 Pay 2016 | Special Assessment Detail | Fee | ECONOMIC DEV FEE 1st Install Spa Fixed Fee 3 | \$0.00 | |
| 2015 Pay 2016 | Special Assessment Detail | Penalty | ECONOMIC DEV FEE 1st Spa Fixed Fee Penalty | \$0.00 | |
| 2015 Pay 2016 | Special Assessment Detail | Tax | ECONOMIC DEV FEE 1st Installment Tax | \$518.19 | |
| 2015 Pay 2016 | Property Tax Detail | Tax | 2nd Installment Tax | \$34,820.23 | |
| 2015 Pay 2016 | Special Assessment Detail | Tax | ECONOMIC DEV FEE 2nd Installment Tax | \$0.00 | |

Total:

| Tax Year | Amount | Bal Due |
|---------------|-------------|-------------|
| 2018 Pay 2019 | \$92,961.16 | \$92,961.16 |
| 2017 Pay 2018 | \$80,550.37 | |
| 2016 Pay 2017 | \$78,071.50 | |

| Tax Year | Amount | Bal Due |
|---------------|-------------|---------|
| 2015 Pay 2016 | \$70,158.65 | |

Payments

Detail:

| Tax Year | Effective Payment Date | Amount |
|---------------|------------------------|-------------|
| 2017 Pay 2018 | 11/13/2018 | \$40,175.19 |
| 2017 Pay 2018 | 5/10/2018 | \$40,375.18 |
| 2016 Pay 2017 | 11/13/2017 | \$38,857.40 |
| 2016 Pay 2017 | 5/9/2017 | \$39,214.10 |
| 2015 Pay 2016 | 11/9/2016 | \$34,820.23 |
| 2015 Pay 2016 | 5/10/2016 | \$35,338.42 |

Total:

| Tax Year | Amount |
|---------------|-------------|
| 2017 Pay 2018 | \$80,550.37 |
| 2016 Pay 2017 | \$78,071.50 |
| 2015 Pay 2016 | \$70,158.65 |

Pay Taxes Online

[Pay Taxes Online](#)

Apply for Homestead Deduction

[Apply online for Indiana Homestead Property Tax Deduction](#)

[This is an affidavit, click here to view instructions and disclosure](#)

Apply for Mortgage Deduction

[Apply online for Indiana Mortgage Deduction](#)

[This is an affidavit, click here to view instructions and disclosure](#)

No data available for the following modules: Residential Dwellings.

Johnson County maintains this World Wide Web site to enhance public access to information. This site is continually under development and therefore subject to change without notice. While we endeavor to provide timely and accurate information, we make no guarantees. Johnson County makes no warranty, express or implied, including warranties of merchantability and fitness for a particular purpose. Use of the information is the sole responsibility of the user.

Developed by



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Version 2.2.9



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R2 / 5-13)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between March 1, and May 15, of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between March 1, and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

| SECTION 1 TAXPAYER INFORMATION | | | | | | | | |
|--|-------------------------|----------------|-----------------|-------------------------|-----------------------|--|--------------|----------------|
| Name of taxpayer Premium Composite Technology North America, Inc. | | | | | | | | |
| Address of taxpayer (number and street, city, state, and ZIP code) 2101 Commerce Pkwy., Franklin, IN 46131 | | | | | | | | |
| Name of contact person Steven Tames, Vice-President | | | | | | Telephone number (317) 346-0011 | | |
| SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY | | | | | | | | |
| Name of designating body The City of Franklin Common Council | | | | | | Resolution number 2009-02 | | |
| Location of property Franklin | | | | County Johnson | | DLGF taxing district number 41009 | | |
| Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. | | | | | | Estimated starting date (month, day, year) 06/01/2009 | | |
| | | | | | | Estimated completion date (month, day, year) 06/30/2010 | | |
| SECTION 3 EMPLOYEES AND SALARIES | | | | | | | | |
| EMPLOYEES AND SALARIES | | | | | | AS ESTIMATED ON SB-1 | | ACTUAL |
| Current number of employees | | | | | | 0.00 | | 51.00 |
| Salaries | | | | | | 0.00 | | 2,237,616.71 |
| Number of employees retained | | | | | | 37.00 | | 51.00 |
| Salaries | | | | | | 2,100,000.00 | | 2,237,616.71 |
| Number of additional employees | | | | | | 37.00 | | 0.00 |
| Salaries | | | | | | 2,100,000.00 | | 0.00 |
| SECTION 4 COST AND VALUES | | | | | | | | |
| | MANUFACTURING EQUIPMENT | | R & D EQUIPMENT | | LOGIST DIST EQUIPMENT | | IT EQUIPMENT | |
| AS ESTIMATED ON SB-1 | COST | ASSESSED VALUE | COST | ASSESSED VALUE | COST | ASSESSED VALUE | COST | ASSESSED VALUE |
| Values before project | 0.00 | | | | | | | |
| Plus: Values of proposed project | 8,630,000.0 | | | | | | | |
| Less: Values of any property being replaced | 0.00 | | | | | | | |
| Net values upon completion of project | 8,600,000.0 | | | | | | | |
| ACTUAL | COST | ASSESSED VALUE | COST | ASSESSED VALUE | COST | ASSESSED VALUE | COST | ASSESSED VALUE |
| Values before project | 13,884,348. | | | | | | | |
| Plus: Values of proposed project | 188,174.91 | | | | | | | |
| Less: Values of any property being replaced | 0.00 | | | | | | | |
| Net values upon completion of project | 14,072,523. | | | | | | | |
| NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d). | | | | | | | | |
| 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 | | | | | | 0.00 | | |
| Amount of hazardous waste converted | | | | | | 0.00 | | |
| Other benefits: | | | | | | 0.00 | | |
| SECTION 6 TAXPAYER CERTIFICATION | | | | | | | | |
| I hereby certify that the representations in this statement are true. | | | | | | | | |
| Signature of authorized representative <i>Steven E Tames</i> | | | | Title Vice-President | | Date signed (month, day, year) 04/03/2019 | | |

**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 6-1.1-12.1-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within 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.
3. 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. If a notice is mailed to a property owner, a copy of the written notice will be sent to the Township Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the Township Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

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.

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 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.

PCTNA
Asset Acquisition
GAAP

For the Period January 1, 2018 to December 31, 2018

| Asset ID | Acquisition Date | Acquisition Cost | Description | Placed In Service | Book Cost | Q1 | Q2 | Q3 | Q4 |
|----------------------------------|------------------|---------------------|---|-------------------|---------------------|-----------|-----------|----|-----------|
| Year Ending March, 2018 | | | | | | | | | |
| Asset GL Acct #: 000.1630 | | | | | | | | | |
| 1431 | 01/01/2018 | 13,088.87 | KD-T3000 POWER SUPPLY BRACKET | 01/01/2018 | 13,088.87 | 13,088.87 | | | |
| 1432 | 01/01/2018 | 1,951.65 | KF-C2000 II FOR CONTROL PANEL | 01/01/2018 | 1,951.65 | 1,951.65 | | | |
| 1433 | 01/01/2018 | 1,951.65 | KF-C2000 II FOR CONTROL PANEL | 01/01/2018 | 1,951.65 | 1,951.65 | | | |
| 1434 | 01/01/2018 | 1,925.81 | FK-C2000-OT FOR CONTROL PANEL | 01/01/2018 | 1,925.81 | 1,925.81 | | | |
| 1435 | 01/01/2018 | 1,925.82 | FK-C2000-OT FOR CONTROL PANEL | 01/01/2018 | 1,925.82 | 1,925.82 | | | |
| 1436 | 01/01/2018 | 1,925.81 | KF-C2000-OT FOR LIQUID WEIGHT | 01/01/2018 | 1,925.81 | 1,925.81 | | | |
| 1437 | 01/01/2018 | 12,915.62 | KD-T3000 POWER SUPPLY BRACKET | 01/01/2018 | 12,915.62 | 12,915.62 | | | |
| 1438 | 02/01/2018 | 3,667.00 | CONTROL PANEL DOOR/CIRCUIT BREAKER | 02/01/2018 | 3,667.00 | 3,667.00 | | | |
| 1439 | 03/01/2018 | 4,938.93 | GEAR BOX WITHOUT AGITATOR | 03/01/2018 | 4,938.93 | 4,938.93 | | | |
| 1440 | 03/01/2018 | 10,021.18 | TEM-48SS SCREW SHAFTS, COLARS, SPACERS, ELEME | 03/01/2018 | 10,021.18 | 10,021.18 | | | |
| 1442 | 03/01/2018 | 10,021.18 | TEM-48SS SCREW SHAFTS, COLARS, SPACERS, ELEME | 03/01/2018 | 10,021.18 | 10,021.18 | | | |
| 1443 | 03/01/2018 | 10,021.18 | TEM-48SS SCREW SHAFTS, COLARS, SPACERS, ELEME | 03/01/2018 | 10,021.18 | 10,021.18 | | | |
| 1444 | 03/01/2018 | 10,021.18 | TEM-48SS SCREW SHAFTS, COLARS, SPACERS, ELEME | 03/01/2018 | 10,021.18 | 10,021.18 | | | |
| 1445 | 05/01/2018 | 11,350.00 | CLOSED BARREL, TEM-58SS BARREL & INSTALLATION | 05/01/2018 | 11,350.00 | | 11,350.00 | | |
| 1446 | 07/01/2018 | 8,618.00 | FRAME EXTENSIONS, SS TRANSITIONS, DRAWER MAGN | 07/01/2018 | 8,618.00 | | 8,618.00 | | |
| 1448 | 11/01/2018 | 58,971.84 | Model 603 HDTM Deflection Temp/Vicat Tester | 11/01/2018 | 58,971.84 | | | | 58,971.84 |
| 1449 | 11/01/2018 | 12,352.59 | Model 899 Automatic Specimen Notcher for Plas | 11/01/2018 | 12,352.59 | | | | 12,352.59 |
| 1450 | 11/01/2018 | 3,805.00 | Portable Chiller, Model M1-25A 115/190 w Pre | 11/01/2018 | 3,805.00 | | | | 3,805.00 |
| 1451 | 12/01/2018 | 2,750.00 | HEAT EXCHANGER - FURNACE EAST SIDE OF | 12/01/2018 | 2,750.00 | | | | 2,750.00 |
| 1452 | 12/01/2018 | 2,750.00 | HEAT EXCHANGER - HEATER WEST SIDE OF | 12/01/2018 | 2,750.00 | | | | 2,750.00 |
| | | <u>\$184,973.31</u> | | | <u>\$184,973.31</u> | | | | |
| Subtotal: 000.1630 (20) | | | | | | | | | |
| Asset GL Acct #: 000.1650 | | | | | | | | | |
| 1447 | 07/01/2018 | 3,201.60 | NEW SIGNAGE W/LOGO FRONT OF PLANT | 07/01/2018 | 3,201.60 | | 3,201.60 | | |
| | | <u>\$3,201.60</u> | | | <u>\$3,201.60</u> | | | | |
| Subtotal: 000.1650 (1) | | | | | | | | | |
| Yearly Subtotal | | | | | | | | | |
| Grand Total | | | | | | | | | |
| | | <u>\$188,174.91</u> | | | <u>\$188,174.91</u> | | | | |
| | | <u>\$84,375.88</u> | | | <u>\$84,375.88</u> | | | | |
| | | <u>\$11,350.00</u> | | | <u>\$11,350.00</u> | | | | |
| | | <u>\$11,819.60</u> | | | <u>\$11,819.60</u> | | | | |
| | | <u>\$80,629.43</u> | | | <u>\$80,629.43</u> | | | | |