

FILED

AUG 29 2023

CITY CLERK

RESOLUTION NO. 9, 2023

A Resolution of the Common Council of the City of Terre Haute, Indiana, Designating an Area Within the City (commonly identified as 3701 N. Fruitridge Avenue, Terre Haute, Indiana) as an Economic Revitalization Area for the Purpose of Ten (10) Year Personal Property Tax Abatement for Ampacet Corporation.

WHEREAS, a Petition for a ten (10) year personal property tax abatement has been filed with the Common Council of the City of Terre Haute, Indiana requesting that the real property described in **Exhibit A** (which is made a part hereof) be designated an Economic Revitalization Area for purposes of personal property tax abatement;

WHEREAS, **Ampacet Corporation** (hereinafter "Petitioner"), has submitted a Statement of Benefits and provided all information and documentation necessary for the Common Council of the City of Terre Haute, Indiana to make an informed decision, said information including a map of the aforesaid property as set forth in attached **Exhibit B** (which is made a part hereof); and

WHEREAS, Petitioner has estimated that, in connection with its investment in the described project and installation of new manufacturing equipment (the "Project"), Petitioner will not be required to lay off any of its one hundred sixty-five (165) employees, thus allowing Petitioner to retain all its existing permanent full-time positions with an annual payroll of approximately \$11,835,727.00, while it is also expected to allow Petitioner to add approximately twelve (12) new permanent full-time positions with an additional average annual salary of \$62,000.00 (\$744,000.00 in total annual salaries increase), plus benefits. Petitioner has further estimated that the cost of this Project will be approximately \$34,743,000.00 for new manufacturing equipment; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana is authorized under the provisions of I.C. 6-1.1-12.1-1 *et seq.* to designate areas of the City of Terre Haute, Indiana as economic revitalization areas for the purpose of tax abatement; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has considered the Petition and Statement of Benefits and has conducted a complete and proper investigation of the subject property and neighborhood to determine that the area qualifies as an economic revitalization area under Indiana statutes; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has found the subject property to be an area within the boundaries of the City of Terre Haute,

Indiana, where facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues; and

WHEREAS, the personal property abatement is a declining percentage of the assessed depreciable personal property value of the newly installed manufacturing equipment based upon the following time period and percentages as determined by the Common Council of Terre Haute, Indiana:

Year	Pool #2 Depr Table	Depreciable Pers'l Prop Cost	Assessed Value	Capped Tax Rate	Actual Tax Paid w/o Abatement	% Abated (10 Yr)	ABATED (Unpaid during Abatement)
1	40%	34,743,000	13,897,200	3.00%	\$416,916.00	100%	\$416,916.00
2	56%	34,743,000	19,456,080	3.00%	\$583,682.00	90%	\$525,314.00
3	42%	34,743,000	14,592,000	3.00%	\$437,760.00	80%	\$350,208.00
4	32%	34,743,000	11,117,760	3.00%	\$333,533.00	70%	\$233,473.00
5	24%	34,743,000	8,338,320	3.00%	\$250,150.00	60%	\$150,090.00
6	18%	34,743,000	6,253,740	3.00%	\$187,612.00	50%	\$ 93,806.00
7	15%	34,743,000	5,211,450	3.00%	\$156,344.00	40%	\$ 62,538.00
8	15%	34,743,000	5,211,450	3.00%	\$156,344.00	30%	\$ 46,903.00
9	15%	34,743,000	5,211,450	3.00%	\$156,344.00	20%	\$ 31,269.00
10	15%	34,743,000	5,211,450	3.00%	\$156,344.00	10%	\$ 15,634.00
Totals					\$2,835,027		\$1,926,151

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Common Council of the City of Terre Haute, Indiana that:

1. The Petitioner's estimate of the cost of the Project is reasonable for manufacturing equipment of that type in view of current technologies.
2. The Petitioner's estimate of the number of individuals who will be employed or whose employment will be retained, and the benefits realized thereby, can reasonably be expected to result from the Project.
3. The Petitioners' estimate of the annual salaries or wages of the individuals who will be employed and retained, and the benefits realized thereby, can reasonably be expected to result from the Project.
4. The other benefits about which information has been requested can be expected to result from the Project.
5. The totality of the benefits of the Project are sufficient to justify personal

property tax abatement over a 10-year deduction period, and each such deduction should be, and they are collectively hereby, allowed.

6. The Petition for designating the subject property as an Economic Revitalization Area for the purposes of ten (10) year personal property tax abatement and the Statement of Benefits (copies of which were submitted with the Petition) are hereby approved and the real estate described herein is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 *et seq.* and Petitioner is entitled to personal property tax abatement over a 10-year deduction period as provided therein for the proposed acquisition of the new manufacturing equipment.


7. Notice of the adoption and substance of this Resolution shall be published according to I.C. 5-3-1 stating the adoption and substance hereof, stating a date for the public hearing at which the County Council will hear and receive remonstrances and objections, and take final action on the designation of the Real Estate as an economic Revitalization Area, the approval of the Statement of Benefits, and the consideration of the adoption of the waivers, and stating that a copy of the description of the affected area is available for inspection in the County Assessor's Office, all as required by law.

Introduced by:


Cheryl Loudermilk, Councilperson

Passed in open Council this 14 day of September, 2023.


Curtis DeBaun IV, President
Common Council of Terre Haute, Indiana

ATTEST: 
Michelle Edwards, City Clerk

Presented by me to the Mayor this 15 day of September, 2023.

Michelle Edwards
Michelle Edwards, City Clerk

Approved by me, the Mayor, this 15th day of SEPTEMBER, 2023.

Duke Bennett
Duke Bennett, Mayor
City of Terre Haute, Indiana

ATTEST: Michelle Edwards
Michelle Edwards, City Clerk

This instrument prepared by Jeffrey A. Lewellyn, Attorney,
Wilkinson, Goeller, Modesitt, Wilkinson & Drummy LLP
333 Ohio Street, Terre Haute, IN 47807 (812) 232-4311

EXHIBIT A

Part of the Northwest Corner of the Southeast Quarter of Section 1, Township 12 North, Range 9 West, consisting of 29.30 acres more or less (3701 North Fruitridge Avenue), Vigo County, Indiana, Parcel No. 84-06-01-400-021.000-002, consisting of the following two parcels:

Parcel 1:

Part of the Southeast quarter of Section 1, Township 12 North, Range 9 West, 2d Principal Meridian more particularly described as follows:

From a bolt and washer in pavement at the Northwest corner of the Southeast quarter of said Section 1, said bolt and washer being also the point of intersection of the centerlines of Steelton Road and Fruitridge Avenue, thence running South 87° 42' 40" East, along the North line of said Southeast quarter, 715 feet to the place of beginning. Thence continuing on said line 495 feet; thence South, 813.2 feet to a point 10 feet off of the centerline of a railroad switch track; thence South 49° 54' West, and paralleling said track 202 feet; thence continuing along a line 10 feet off said tract, Southwesterly around a curve having a radius of 1077.96 feet, a distance of 245.65 feet; thence North 89° 53' West, 465 feet to a point on the East side of a roadway; thence North 0° 16' West, along the East side of said roadway, 179.2 feet; thence North 8° 28' West along said East side of roadway, 558.8 feet to a point on the North bank of a drainage ditch; thence Northeasterly along the North bank of said ditch, around a curve having a radius of 843.24 feet, a distance of 501.32 feet; thence North 99.4 feet to the place of beginning, containing 19.19 acres more or less.

ALSO

A permanent right of way to use those roads and streets immediately abutting the above described property, as well as access roads leading to and from Fruitridge Avenue.

ALSO

A license to use such railroad tracks and switch lines that may be available on the adjoining land owned by Grantor to allow railroad car shipments to and from the above described real estate.

ALSO

A license to use public utility lines that now exist or that may be installed over or on the land of Grantor to the above described real estate.

SUBJECT, HOWEVER, TO THE FOLLOWING RESERVATIONS:

Subject to any and all conditions, utility easements, rights of way and other restrictions and limitations of record affecting said real estate,

Reserving unto Grantor, its successors, and assigns, a perpetual easement and right of way to use and maintain the drainage ditch presently located in the Northwest corner of the above described real estate.

ALSO

Parcel 2:

Part of the Southeast quarter of Section 1, Township 12 North, Range 9 West, 2d Meridian, more particularly described as follows:

Commencing at the Northwest corner of the Southeast quarter of said Section 1, said corner being the point of intersection of the centerlines of Steelton Road and Fruitridge Avenue; thence South 87 degrees 42 minutes, 60 seconds east along the North line of said Southwest quarter, 715 feet; thence South 99.4 feet to a point on the North bank of a drainage ditch; thence Southwesterly along the North bank of said ditch, around a curve having a radius of 843.24 feet, a distance of 501.32 feet; thence South 8 degrees, 23 minutes East, along the East side of a roadway, 558.8 feet; thence South 0 degrees, 16 minutes East along said East side of roadway, 179.2 feet to the center of another drainage ditch, thence North 89 degrees, 01 minute, 10 seconds West, 377.4 feet more or less generally along the center line of said ditch and continuing to the centerline of Fruitridge Avenue; thence North 0 degrees, 06 minutes, 10 seconds West, 1111.0 feet to the place of beginning; and containing 10.1 acres more or less.

SUBJECT to an easement for Fruitridge Avenue off of the West side and for Steelton Road off of the North side thereof.

EXHIBIT B

 **Beacon**™ Vigo County, IN / City of Terre Haute



Overview




Legend

-  Corporate Limits
-  Political Township
-  Sections
-  Blocks
-  Parcels
-  Road Centerlines

Parcel ID	84-06-01-400-021.000-002	Alternate ID	118-06-01-400-021	Owner Address	AMPACET CORPORATION
Sec/Twp/Rng	1	Class	[Industrial] Med mfg & assembly		660 WHITE PLAINS ROAD
Property Address	3701 N FRUITRIDGE AVE TERRE HAUTE	Acres	29.3		TARRYTOWN, NY 10591
District	002 HARRISON				
Brief Tax Description	PRT NW SE (3701 N FRUITRIDGE AVE) 1-12-9 29.30A <i>(Note: Not to be used on legal documents)</i>				

Date created: 2/23/2017
Last Data Updated: 1/21/2017 1:28:54 AM

 Developed by
The Schneider Corporation

**FINAL ACTION BY COMMON COUNCIL OF
THE CITY OF TERRE HAUTE, INDIANA
REGARDING RESOLUTION 9, 2023**

WHEREAS, the Common Council of the City of Terre Haute, Indiana adopted Resolution 9, 2023, on the 5 day of October, 2023, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area and notice that a description of the affected area is available for inspection in the office of the Vigo County Assessor and further stating a date on which the Common Council of the City of Terre Haute, Indiana would receive and hear remonstrances and objections; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as an Economic Revitalization Area or to approval of the statement of benefits; and

WHEREAS, said matter is before the Common Council of the City of Terre Haute, Indiana for final action pursuant to Indiana Law; and

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

1. The estimate of the cost of the project and installation of new manufacturing equipment (the "Project") is reasonable for equipment of that type in view of current technologies.
2. The estimate of the number of individuals who will be employed or whose employment will be retained as a result of the Project, and the benefits realized thereby, can reasonably be expected to result from the Project.
3. The estimate of annual salaries of those individuals who will be employed or whose employment will be retained as a result of the Project, and the benefits realized thereby, can reasonably be expected to result from the Project.
4. The other benefits about which information has been requested can reasonably be expected to result from the Project.
5. The totality of benefits of the Project are sufficient to justify the personal property tax abatement over a 10-year deduction period, and each such deduction should be, and they are collectively hereby, allowed.
6. All qualifications for establishing an Economic Revitalization Area have been

met.

NOW, THEREFORE, for final action on Resolution 9, 2023, the Common Council of the City of Terre Haute, Indiana, RESOLVES, FINDS, AND DETERMINES that:

1. All of the requirements for designation of the real estate described in Resolution 9, 2023 as an Economic Revitalization Area have been met, the foregoing findings are true, and all information required to be submitted has been submitted in proper form.

2. Resolution 9, 2023 is in all respects confirmed and approved (as modified to incorporate therein this final action) and the benefits of the proposed Project are sufficient to justify 10-year personal property tax abatement under Indiana statutes for the proposed acquisition of the equipment described in the Statement of Benefits; the deduction for the proposed Project and the Statement of Benefits submitted are approved; the Common Council of the City of Terre Haute, Indiana authorizes and directs the endorsement of said statement to show such approval; the real estate described in Resolution 9, 2023 is declared an Economic Revitalization Area for the purposes of ten (10) year personal property tax abatement; and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 *et seq.* and the following schedule:

YEAR OF DEDUCTION	PERCENTAGE
1st	100%
2nd	90%
3rd	80%
4th	70%
5th	60%
6th	50%
7th	40%
8th	30%
9th	20%
10th	10%
11th and thereafter	0%

3. Said Resolution supplements any other designation (if any) of the real estate as an Economic Revitalization Area.

4. This Final Action, findings, and confirmation of Resolution 9, 2023 shall be incorporated in and be a part of Resolution 9, 2023.

Introduced by:



Cheryl Loudermilk, Councilperson

Passed in open Council this 5th day of October, 2023.



Curtis DeBaun IV, President
Common Council of Terre Haute, Indiana

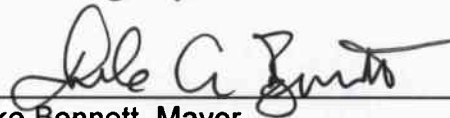
ATTEST: Michelle L Edwards
Michelle Edwards, City Clerk

Presented by me to the Mayor this 5th day of October, 2023.



Michelle Edwards, City Clerk

Approved by me, the Mayor, this 5th day of OCTOBER, 2023.



Duke Bennett, Mayor
City of Terre Haute, Indiana

ATTEST: Michelle L Edwards
Michelle Edwards, City Clerk

This instrument prepared by Jeffrey A. Lewellyn, Attorney,
Wilkinson, Goeller, Modesitt, Wilkinson & Drummy LLP
333 Ohio Street, Terre Haute, IN 47807 (812) 232-4311

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.

/s/ Jeffrey A. Lewellyn

**CITY OF TERRE HAUTE
PETITION FOR PERSONAL PROPERTY
TAX ABATEMENT CONSIDERATION**

The undersigned potential owner of new manufacturing equipment to be located within the City of Terre Haute, hereby petitions the Common Council of the City of Terre Haute for personal property tax abatement consideration pursuant to I.C. 6-1.1-12.1-1, *et seq.* for such new manufacturing equipment and in support of this Petition states the following:

1. Describe the proposed project, including information about the new manufacturing equipment personal property ("Equipment") to be installed, the amount of land to be used, if any, the proposed use of the equipment and a general statement as to the value of the project to your business.

Petitioner proposes to update the facility by modernizing manufacturing lines through the purchase and installation of a new coloring additives production line on Petitioner's existing real property and thereby increase production and create additional jobs. The total estimated cost of the new production line equipment project is \$34,743,000.00 which will not only maintain existing manufacturing jobs currently susceptible to becoming technologically and economically obsolete without equipment modernization, but which is also expected to add twelve (12) new positions with an additional average annual salary of \$62,000.00. (\$744,000.00 in total annual salaries increase.) The project involves relocating 2 production lines from out of state to the Terre Haute facility and acquiring 1 new equipment production line for installation at the Terre Haute facility.

2. The Project will also help allow the Petitioner to retain **165 permanent jobs** now provided by Petitioner, representing a retained annual local payroll of **\$11,835,727.00**.

3. Estimate the cost of the Equipment: **\$34,743,000.00**.

4. (a) The Equipment for which tax abatement consideration is petitioned is to be owned by the following corporation:

<u>NAME</u>	<u>ADDRESS</u>	<u>INTEREST</u>
Ampacet Corporation	3701 N. Fruitridge Ave. Terre Haute, IN 47804	100%

(b) The following other persons lease, intend to lease, or have an option to buy the Equipment (including corporate information as required in 4(a) above, if applicable): **None**.

(c) A brief description of the overall nature of the business and of the operations occurring at the location for which tax abatement is requested: **Petitioner is a manufacturer of plastic concentrates and additives.**

5. The commonly known address of the real property where the Equipment is located is: **3701 N. Fruitridge Avenue, Terre Haute, Indiana 47804.**

6. The legal description of the real property is attached hereto, marked **Exhibit A** and incorporated herein.

7. A map designating the area for tax abatement consideration is attached hereto, marked **Exhibit B** and incorporated herein.

8. The last assessment of the value of the manufacturing equipment which the Equipment will replace is \$0.00.

9. The current use of the real property where the Equipment will be installed is manufacturing, and the current zoning is M-2, Heavy Industrial.

10. The best estimate of the market value of the new equipment after installation is: **\$34,743,000.00.**

11. The best estimate of the amount of taxes to be abated during each of the first ten (10) years after installation is:

Year	Pool #2 Depr Table	Depreciable Pers'l Prop Cost	Assessed Value	Capped Tax Rate	Actual Tax Paid w/o Abatement	% Abated (10 Yr)	ABATED (Unpaid during Abatement)
1	40%	34,743,000	13,897,200	3.00%	\$416,916.00	100%	\$416,916.00
2	56%	34,743,000	19,456,080	3.00%	\$583,682.00	90%	\$525,314.00
3	42%	34,743,000	14,592,000	3.00%	\$437,760.00	80%	\$350,208.00
4	32%	34,743,000	11,117,760	3.00%	\$333,533.00	70%	\$233,473.00
5	24%	34,743,000	8,338,320	3.00%	\$250,150.00	60%	\$150,090.00
6	18%	34,743,000	6,253,740	3.00%	\$187,612.00	50%	\$ 93,806.00
7	15%	34,743,000	5,211,450	3.00%	\$156,344.00	40%	\$ 62,538.00
8	15%	34,743,000	5,211,450	3.00%	\$156,344.00	30%	\$ 46,903.00
9	15%	34,743,000	5,211,450	3.00%	\$156,344.00	20%	\$ 31,269.00
10	15%	34,743,000	5,211,450	3.00%	\$156,344.00	10%	\$ 15,634.00
Totals					\$2,835,027		\$1,926,151

12. The new Equipment has not been acquired as of the date of filing of this petition. The Equipment to be relocated to the Terre Haute facility is at existing Petitioner plants located outside the state of Indiana. The signature below is verification of this statement.

13. The real property where the Equipment will be installed is not located in any Allocation Area declared/confirmed Allocation Area by the Terre Haute Redevelopment Commission.

14. Other anticipated public financing for the project (including, if any, industrial revenue bonding to be sought or already authorized, assistance through the United States Department of Housing and Urban Development Funds from the City of Terre Haute or other public financial assistance: No financing requested.

15. Describe how and why the manufacturing equipment to be replaced or the facility in which the Equipment will be added is currently technologically, economically, or energy

obsolete and how and why that obsolescence may lead to a decline in employment and tax revenues:

The original plant was completed in 1972, followed by the east plant expansion in 1989, Warehouse 2 completion in 1990, and Warehouse 3 completion in 1993. The operations at this facility currently maintain 165 jobs. However, production at the site is challenged by both economically and functionally obsolete property. Output at the project site is limited due to the age of the structure and the age of some of the manufacturing lines. Updating the facility by modernizing manufacturing lines through the purchase and installation of new manufacturing equipment will not only allow the Petitioner to maintain existing manufacturing positions, but it will also increase production and create additional jobs at this long-standing Terre Haute employer. Modernization of the manufacturing equipment is crucial to Petitioner's continued operations and future growth.

16. The Equipment will be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property and the Equipment was never before used by its owner for any purpose in Indiana. The signature below is verification of this statement.

17. The following person should be contacted as the Petitioner's agent regarding additional information and public hearing notifications:

Name: Jeffrey A. Lewellyn
Address: 333 Ohio Street
City, State, Zip: Terre Haute, IN 47807
Telephone: (812) 232-4311

WHEREFORE, Petitioner requests that the Common Council of the City of Terre Haute, Indiana, adopt a declaratory resolution designating the area described herein to be an economic revitalization area for purposes of personal property tax abatement consideration and, after publication of notice and public hearing, determine qualifications for an economic revitalization area have been met and confirm such resolution.

August 25, 2023

Name of Property Owner:

AMPACET CORPORATION

By


Jeffrey A. Lewellyn, Attorney

DO NOT USE THIS SPACE

Resolution # **Target Area Required**

_____ **Yes__ No__**

Confirming Ordinance # _____

Date of Notice _____

Final Action _____

Target Area Ord. Effective _____

This instrument prepared by Jeffrey A. Lewellyn, Attorney,
Wilkinson, Goeller, Modesitt, Wilkinson & Drummy LLP
333 Ohio Street, Terre Haute, Indiana 47807 (812) 232-4311

Exhibit A

Part of the Northwest Corner of the Southeast Quarter of Section 1, Township 12 North, Range 9 West, consisting of 29.30 acres more or less (3701 North Fruitridge Avenue), Vigo County, Indiana, Parcel No. 84-06-01-400-021.000-002, consisting of the following two parcels:

Parcel 1:

Part of the Southeast quarter of Section 1, Township 12 North, Range 9 West, 2d Principal Meridian more particularly described as follows:

From a bolt and washer in pavement at the Northwest corner of the Southeast quarter of said Section 1, said bolt and washer being also the point of intersection of the centerlines of Steelton Road and Fruitridge Avenue, thence running South 87° 42' 40" East, along the North line of said Southeast quarter, 715 feet to the place of beginning. Thence continuing on said line 495 feet; thence South, 813.2 feet to a point 10 feet off of the centerline of a railroad switch track; thence South 49° 54' West, and paralleling said track 202 feet; thence continuing along a line 10 feet off said tract, Southwesterly around a curve having a radius of 1077.96 feet, a distance of 245.65 feet; thence North 89° 53' West, 465 feet to a point on the East side of a roadway; thence North 0° 16' West, along the East side of said roadway, 179.2 feet; thence North 8° 28' West along said East side of roadway, 558.8 feet to a point on the North bank of a drainage ditch; thence Northeasterly along the North bank of said ditch, around a curve having a radius of 843.24 feet, a distance of 501.32 feet; thence North 99.4 feet to the place of beginning, containing 19.19 acres more or less.

ALSO

A permanent right of way to use those roads and streets immediately abutting the above described property, as well as access roads leading to and from Fruitridge Avenue.

ALSO

A license to use such railroad tracks and switch lines that may be available on the adjoining land owned by Grantor to allow railroad car shipments to and from the above described real estate.

ALSO

A license to use public utility lines that now exist or that may be installed over or on the land of Grantor to the above described real estate.

SUBJECT, HOWEVER, TO THE FOLLOWING RESERVATIONS:

Subject to any and all conditions, utility easements, rights of way and other restrictions and limitations of record affecting said real estate,

Reserving unto Grantor, its successors, and assigns, a perpetual easement and right of way to use and maintain the drainage ditch presently located in the Northwest corner of the above

described real estate.

ALSO

Parcel 2:

Part of the Southeast quarter of Section 1, Township 12 North, Range 9 West, 2d Meridian, more particularly described as follows:

Commencing at the Northwest corner of the Southeast quarter of said Section 1, said corner being the point of intersection of the centerlines of Steelton Road and Fruitridge Avenue; thence South 87 degrees 42 minutes, 60 seconds east along the North line of said Southwest quarter, 715 feet; thence South 99.4 feet to a point on the North bank of a drainage ditch; thence Southwesterly along the North bank of said ditch, around a curve having a radius of 843.24 feet, a distance of 501.32 feet; thence South 8 degrees, 23 minutes East, along the East side of a roadway, 558.8 feet; thence South 0 degrees, 16 minutes East along said East side of roadway, 179.2 feet to the center of another drainage ditch, thence North 89 degrees, 01 minute, 10 seconds West, 377.4 feet more or less generally along the center line of said ditch and continuing to the centerline of Fruitridge Avenue; thence North 0 degrees, 06 minutes, 10 seconds West, 1111.0 feet to the place of beginning; and containing 10.1 acres more or less.

SUBJECT to an easement for Fruitridge Avenue off of the West side and for Steelton Road off of the North side thereof.

Exhibit B

BeaconTM Vigo County, IN / City of Terre Haute



Overview



Legend

- Corporate Limits
- Political Township
- Sections
- Blocks
- Parcels
- Road Centerlines

Parcel ID	84-06-01-400-021.000-002	Alternate ID	118-06-01-400-021
Sec/Twp/Rng	1	Class	Industria Med mfg & assembly
Property Address	3701 N FRUITRIDGE AVE TERRE HAUTE	Acreage	29.3
Owner Address	AMPACET CORPORATION 660 WHITE PLAINS ROAD TARRYTOWN, NY 10591		
District	002 HARRISON		
Brief Tax Description	PRT NW SE (3701 N FRUITRIDGE AVE) 1-12-9 29.30A <i>(Note: Not to be used on legal documents)</i>		

Date created: 2/23/2017
Last Data Uploaded: 1/21/2017 12:54 AM

Developed by
The Schneider Corporation



STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51764 (R5 / 1-21)

Prescribed by the Department of Local Government Finance

CONFIDENTIAL

FORM SB-1 / PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS:

- 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: Ampacet Corporation; Name of contact person: James A. Lansch, Esq.; Address of taxpayer: 660 White Plains Road, Tarrytown, NY 10591; Telephone number: (914) 631-6600

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: Terre Haute City Council; Resolution number: 9; Location of property: 3701 North Fruitridge Avenue, Terre Haute, IN 47804; County: VIGO; DLGF taxing district number: 84; Description of manufacturing equipment: Relocate 2 production lines (White and Black) totaling \$4,743,000. These 2 installations are expected to create 12 new jobs. Install new White production line totaling \$30,000,000. Replacing an older line. Will retain the 17 employees working on the current line.

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

Table with 6 columns: Current Number, Salaries, Number Retained, Salaries, Number Additional, Salaries. Values: 165, 11,835,727, 165, 11,835,727, 12, 744,000

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

Table with columns for Manufacturing Equipment, R & D Equipment, Logist Dist Equipment, IT Equipment. Rows for Current values, 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: Will maintain Ampacet's position in the community as an important employer and allow Ampacet to remain competitive and maintain these manufacturing positions well into the future.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true. Signature of authorized representative: James A. Lansch, Esq.; Title: Director of Tax and Legal Affairs; Date signed: 08/25/2023

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed 10 calendar years * (see below). The date this designation expires is NA. 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 checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
Check box if an enhanced abatement was approved for one or more of these types. |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
- C. The amount of deduction applicable to new manufacturing equipment is limited to \$ NA cost with an assessed value of \$ NA. (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 \$ NA cost with an assessed value of \$ NA. (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 \$ NA cost with an assessed value of \$ NA. (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 \$ NA cost with an assessed value of \$ NA. (One or both lines may be filled out to establish a limit, if desired.)
- G. Other limitations or conditions (specify) NA
- 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: _____
(Enter one to twenty (1-20) years; may not exceed twenty (20) years.) |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input checked="" 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: (signature and title of authorized member of designating body) 	Telephone number <u>812 244 2103</u>	Date signed (month, day, year) <u>10-5-2023</u>
Printed name of authorized member of designating body <u>Curtis DeBain IV</u>	Name of designating body <u>Terre Haute City Council</u>	
Attested by: (signature and title of attester) 	Printed name of attester <u>Michelle L Edwards</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. 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.

CITY OF TERRE HAUTE

PROPERTY TAX ABATEMENT PROGRAM APPLICATION

Ownership Information

Name	Address	Phone	Percentage Interest (if applicable)
Barry Dimock	3701 N Fruitridge Ave Terre Haute, IN 47804	(812) 466-5231	N/A

Note: If the owner is a corporation, list the name, address and telephone number for the contact person representing the corporation.

If the owner is a partnership, list the name, address and telephone number of each general and/or limited partner and the percentage of interest in the property held by each general and/or limited partner.

If the owner is a sole proprietor, list the name, address and telephone number of the proprietor.

Property Description

A. Street Address: 3701 N. Fruitridge Avenue, Terre Haute, IN 47804

B. Parcel ID Number(s): 84-00-00-006-800.000-002; 84-06-01-400-031.000-002; 84-06-01-400-022.000-002; 84-06-01-400-030.000-002; 84-06-01-400-021.000-002

Current Status of Property

A. Current zoning designation of property: Commercial Industrial

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

Original plant completed 1972, East plant expansion completed 1989, Warehouse 2 completed 1990, Warehouse 3 completed 1993.

C. Describe the current use of the property, including the names of businesses currently operating (if applicable) and the current number of jobs (if applicable):

Ampacet Corporation operates the property for manufacturing plastic concentrates and additives. The operations currently maintain 165 jobs.

D. Current total assessed valuation of land and all improvements:

\$10,383,320

E. Describe any unique historical structure or aesthetic improvements: _____

Proposed Improvements

A. Describe proposed real property improvements and projected costs:

Construction of a new warehouse and building additional silos and railcar expansion on the property. The projected cost for these items is: Warehouse (\$2 million), Silos (\$2 million), Railcar (\$1 million). Total Projected Cost: \$5 million

B. Describe proposed depreciable personal property improvements and projected costs

Relocation of Black Line November 2023 with an estimated cost of \$2,243,000.
Addition of new White Line in 2024 with an estimated cost of \$30 million dollars.
Relocation of White Line in 2024 with an estimated cost of \$2.5 million dollars
Total Projected Cost: 34,743,000

C. List any public infrastructure improvements, with estimated costs, that will be necessary

for the project: N/A

D. Project Start Date:

Real Property Improvements: 04/01/2024
Relocation of Black Line: 11/15/2023
Addition of White Line: 04/01/2024
Relocation of White Line: 09/30/2024

E. Project Completion Date:

Real Property Improvements: 12/31/2024
Relocation of Black Line 12/31/2023
Addition of White Line: 12/31/2024
Relocation of White Line: 12/31/2024

Eligibility

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

Production at the site is challenged by both economically and functionally obsolete property. Output at the project site is limited due to the age of the structure and the age of some of the manufacturing lines. Updating the structure to allow for modernized manufacturing lines will allow Ampacet to increase production and to create additional jobs and maintain the existing plant jobs.

B. State the estimated number of new full-time employees (if applicable) and new employees retained (if applicable). Also include salaries and a description of employee benefits:

Number of new employees: 12 Average Annual Salary \$62,000

Number of retained employees: 165 Average Annual Salary: \$71,000

Description of employee benefits for new and/or retained employees: Health Insurance, 401(K) plan and 401(K) employer match, Life Insurance, Disability Insurance

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

Ineligible Projects

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

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

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

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

Certification

I hereby certify that the representations made in this application are true and I understand that if above improvements are not commenced (defined as obtaining a building permit and actual start of construction) within 12 months of the date of the designation of the above area as an Economic Revitalization Area, the Terre Haute Common Council shall have the right to void such designation.

OWNER(S)*

DATE

Ampacet Corporation



Gary Justiniano, CFO

08/25/2023

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

CITY OF TERRE HAUTE

PROPERTY TAX ABATMENT PROGRAM OVERVIEW AND GUIDELINE SCORING SYSTEM

Program Description

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

Scoring System

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

Indiana Real Property Assessment Standard

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

Indiana Personal Property Assessment Standard

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

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

Indiana Pools of Assets by Lives Utilized on Federal Tax Return

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

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

Real Property Abatement Calculation

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

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

Depreciable Personal Property Abatement Calculation

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

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

9	20%	11%
10	10%	

Project Eligibility Criteria

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

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

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

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

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

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

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

Company Name: Ampacet Corporation

Application Date: _____

1. New Real Property Investment	5 points maximum	_____
< \$500,000	1	
\$501,000 to \$1,000,000	2	
\$1,000,001 to \$2,000,000	3	
\$2,000,001 to \$3,000,000	4	
\$3,000,001 and up	5	
2. Anticipated New Full-Time Jobs Created Within 5 Years	5 points maximum	_____
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
3. Anticipated Jobs To Be Retained	5 points maximum	_____
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
4. Wage Rates	3 points maximum	_____
\$7.50 to \$10.00 per hour	0	
\$10.01 to \$12.00 per hour	1	
\$12.01 to \$14.00 per hour	2	
\$14.01 per hour and up	3	
5. Benefits Package	1 point if offered	_____
6. Targeted Business	1 point if project is good fit for community	_____
8. Community Involvement	1 point if company plans or is already involved in community activities	_____
9. Is this project a headquarters or a new project to the community?	1 point if "Yes"	_____
10. Diverse Workforce	1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity	_____

Total Points _____

Scoring

Length of Real Property Abatement

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

Bonus Points

1. Common Construction Wage
Council may award one bonus point if company includes common construction wage requirement in its bid specs _____
2. Contractors Licensed To Do Business in Vigo County
Council may award one bonus point if a substantial percentage of the total fees for construction work associated with the project are paid to companies licensed to do business in Vigo County _____
3. Materials and Supplies From Vigo County Vendors
Council may award one bonus point if the applicant commits to purchase a substantial amount of materials and supplies for the construction work associated with the project from Vigo County-based vendors _____
4. Existing Facility
Council may award one bonus point for use, reuse, rehabilitation and/or expansion of an existing facility _____
5. Mentoring/Intern Program
Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution _____

Total Bonus Points _____

Grand Total Points _____

Recommended Length of Real Property Abatement
Per Guideline Scoring Criteria _____ Years

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

Company Name: Ampacet Corporation

Application Date: 08/25/2023

1. New Personal Property Investment	5 points maximum	<u>5</u>
< \$500,000	1	
\$501,000 to \$1,000,000	2	
\$1,000,001 to \$2,000,000	3	
\$2,000,001 to \$3,000,000	4	
\$3,000,001 and up	5	
2. Anticipated New Full-Time Jobs Created Within 5 Years	5 points maximum	<u>2</u>
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
3. Anticipated Jobs To Be Retained	5 points maximum	<u>5</u>
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
4. Wage Rates	3 points maximum	<u>3</u>
\$7.50 to \$10.00 per hour	0	
\$10.01 to \$12.00 per hour	1	
\$12.01 to \$14.00 per hour	2	
\$14.01 per hour and up	3	
5. Benefits Package	1 point if offered	<u>1</u>
6. Targeted Business	1 point if project is good fit for community	<u>1</u>
8. Community Involvement	1 point if company plans or is already involved in community activities	<u>1</u>
9. Diverse Workforce	1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity	<u>1</u>

Total Points

19

Scoring

Length of Personal Property Abatement

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

Bonus Points

1. American Made	Council may award one bonus point if equipment to be installed is manufactured or engineered in the United States	<u>1</u>
2. Installation By Local Contractor(s)	Council may award one bonus point if a substantial portion of the equipment to be installed is by a company or individuals maintaining a place of business in Vigo County	<u>1</u>
3. Rehabilitation Of Existing Facilities	Council may award one bonus point if the project involves the rehabilitation of existing facilities	<u>1</u>
4. Mentoring/Intern Program	Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution	<u> </u>

Total Bonus Points 3

Grand Total Points 22

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

AGREEMENT

This Agreement (the "Agreement") dated as of the _____ day of _____, 2023, serves as a confirmation of the commitment (the "Commitment") of **Ampacet Corporation** (the "Applicant"), pending a/an _____, 2023 public hearing, to comply with (i) the project description, job retention/creation (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, Resolution No. 9, 2023 and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on _____, 2023, and (ii) this Agreement.

Subject to the adoption of a Final Economic Revitalization Area Resolution by the Council, the City of Terre Haute, Indiana (the "City") commits to providing a ten (10) year personal property tax abatement for the Applicant's installation of a new coloring additives production line totaling \$34,743,000.00 (the "Project") described and approved as a part of the Commitment. The Project will allow for retention of one hundred sixty-five (165) full-time permanent positions representing a retained annual local payroll of \$11,835,727.00, plus benefits and it is expected to create twelve (12) new full-time permanent positions with an average salary rate of \$62,000 per year, plus benefits (\$744,000.00 in total annual salaries increase). The capital expenditure for the Project and the retention and creation of such positions shall occur within two (2) years of the estimated completion date of December 31, 2024, contained in the approved Statement of Benefits Form SB-1 (the "Commitment Date").

During the term of the abatement, the City may annually request information from the Applicant concerning the status of the Project, the approved capital expenditure for the Project, the number of full-time permanent positions retained and newly created by the Project, and the average wage rates and salaries (including benefits & overtime) associated with the positions, and the Applicant shall endeavor to provide the City with adequate written evidence thereof within 15 days of such request (the "Annual Survey"). The applicant shall provide a copy of the annual CF-1 to the Board of Public Works and Safety (by filing same with the City Clerk) at the same time the CF-1 is filed with Vigo County. The City shall utilize this information to verify that the Applicant has complied with the commitments contained in the Commitment at all times after the Commitment Date and for the duration of the abatement. The Applicant further agrees to provide the City with such additional information requested by the City related to the information provided in the Annual Survey and the CF-1 form within a reasonable time following any such additional request.

The City, by and through its Common Council, reserves the right to terminate the Economic Revitalization Area designation and associated property tax abatement deductions if it determines that the Applicant has not made reasonable efforts to substantially comply with the Commitment, and the Applicant's failure to substantially comply with the Commitment was not due to factors beyond its control.

As used in this Agreement, "factors beyond the control of the Applicant" shall only include factors not reasonably foreseeable at the time of the designation application and submission of Statement of Benefits which are not caused by any act or omission of the Applicant and which materially and adversely affect the ability of the Applicant to substantially comply with this Agreement.

If the City terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the Applicant to repay the City all or a portion of the tax abatement savings received through the date of such termination. The amount of tax abatement required to be repaid for each year of noncompliance shall not exceed an amount equal to the percentage by which the Applicant has failed to attain substantial compliance in position retention and/or creation and average hourly wage rate and salary categories multiplied by the dollar amount of taxes actually abated. If the Applicant fails to substantially comply with more than one of the aforementioned categories, repayment shall be based on the highest level of noncompliance.

If at any time during the term of this Agreement, whether before or after the Commitment Date, the Applicant shall: (i) cease operations at the facility for which the tax abatement was granted; or (ii) announce the cessation of operations at such facility, then the City may, at its discretion, immediately terminate the Economic Revitalization Area designation and associated future tax abatement deductions.

In the event the City requires repayment of the tax abatement savings as provided hereunder, it shall provide Applicant with a written statement calculating the amount due (the "Statement"), and Applicant shall make such repayment to the City within 30 days of the date of the Statement. If the Applicant does not make timely repayment, the City shall be entitled to all reasonable costs and attorneys fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

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

"Applicant"
Ampacet Corporation

Board of Public Works & Safety

By _____
Gary Justiniano, CFO

Approved as to legal adequacy and form on this _____ day of _____, 2023.

By _____
Darrell E. Felling, II, City Attorney



Receipt of Payment

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

TERRE HAUTE, IN
PAID
AUG 29 2023
CONTROLLER

Date 8.29.2023
Name Ampacet
Reason tax abatement filing fee

Cash _____
Check \$500⁰⁰
Credit _____

Ck # 0104609

Total \$500⁰⁰

Received By J. Ellis / dn

AGREEMENT

This Agreement (the "Agreement") dated as of the 25th day of September, 2023, serves as a confirmation of the commitment (the "Commitment") of Ampacet Corporation (the "Applicant"), pending a/an October 5, 2023 public hearing, to comply with (i) the project description, job retention/creation (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, Resolution No. 9, 2023 and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on September 14, 2023, and (ii) this Agreement.

Subject to the adoption of a Final Economic Revitalization Area Resolution by the Council, the City of Terre Haute, Indiana (the "City") commits to providing a ten (10) year personal property tax abatement for the Applicant's installation of a new coloring additives production line totaling \$34,743,000.00 (the "Project") described and approved as a part of the Commitment. The Project will allow for retention of one hundred sixty-five (165) full-time permanent positions representing a retained annual local payroll of \$11,835,727.00, plus benefits and it is expected to create twelve (12) new full-time permanent positions with an average salary rate of \$62,000 per year, plus benefits (\$744,000.00 in total annual salaries increase). The capital expenditure for the Project and the retention and creation of such positions shall occur within two (2) years of the estimated completion date of December 31, 2024, contained in the approved Statement of Benefits Form SB-1 (the "Commitment Date").

During the term of the abatement, the City may annually request information from the Applicant concerning the status of the Project, the approved capital expenditure for the Project, the number of full-time permanent positions retained and newly created by the Project, and the average wage rates and salaries (including benefits & overtime) associated with the positions, and the Applicant shall endeavor to provide the City with adequate written evidence thereof within 15 days of such request (the "Annual Survey"). The applicant shall provide a copy of the annual CF-1 to the Board of Public Works and Safety (by filing same with the City Clerk) at the same time the CF-1 is filed with Vigo County. The City shall utilize this information to verify that the Applicant has complied with the commitments contained in the Commitment at all times after the Commitment Date and for the duration of the abatement. The Applicant further agrees to provide the City with such additional information requested by the City related to the information provided in the Annual Survey and the CF-1 form within a reasonable time following any such additional request.

The City, by and through its Common Council, reserves the right to terminate the Economic Revitalization Area designation and associated property tax abatement deductions if it determines that the Applicant has not made reasonable efforts to substantially comply with the Commitment, and the Applicant's failure to substantially comply with the Commitment was not due to factors beyond its control.

As used in this Agreement, "factors beyond the control of the Applicant" shall only include factors not reasonably foreseeable at the time of the designation application and submission of Statement of Benefits which are not caused by any act or omission of the Applicant and which materially and adversely affect the ability of the Applicant to substantially comply with this Agreement.


If the City terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the Applicant to repay the City all or a portion of the tax abatement savings received through the date of such termination. The amount of tax abatement required to be repaid for each year of noncompliance shall not exceed an amount equal to the percentage by which the Applicant has failed to attain substantial compliance in position retention and/or creation and average hourly wage rate and salary categories multiplied by the dollar amount of taxes actually abated. If the Applicant fails to substantially comply with more than one of the aforementioned categories, repayment shall be based on the highest level of noncompliance.

If at any time during the term of this Agreement, whether before or after the Commitment Date, the Applicant shall: (i) cease operations at the facility for which the tax abatement was granted; or (ii) announce the cessation of operations at such facility, then the City may, at its discretion, immediately terminate the Economic Revitalization Area designation and associated future tax abatement deductions.

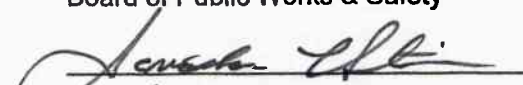

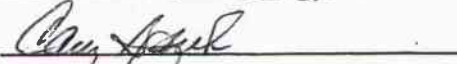
In the event the City requires repayment of the tax abatement savings as provided hereunder, it shall provide Applicant with a written statement calculating the amount due (the "Statement"), and Applicant shall make such repayment to the City within 30 days of the date of the Statement. If the Applicant does not make timely repayment, the City shall be entitled to all reasonable costs and attorneys fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

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

"Applicant"
Ampacet Corporation

By 
Gary Justiniano, CFO

Board of Public Works & Safety

Approved as to legal adequacy and form on this 25th day of September, 2023.

By 
Darrell E. Felling, II, City Attorney