

FILED

MAY 20 2024

CITY CLERK

**TERRE HAUTE CITY COUNCIL
STATE OF INDIANA
RESOLUTION NO. 17, 2024**

A Resolution of the Common Council of the City of Terre Haute, Indiana, Designating an Area Within the City Commonly Identified as 4400 Maple Avenue, Terre Haute, Indiana 47804, as an Economic Revitalization Area for the Purpose of a Ten Year Personal Property Tax Abatement

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 requesting that the real property described therein be designated an Economic Revitalization Area for purposes of personal property tax abatement; and

WHEREAS, GATX Corporation (the "petitioner") has submitted a Statement of Benefits and provided all information and documentation necessary for the Common Council to make an informed decision, said information including a map of the property and description of the real property, and more particularly described as follows:

Beginning at an iron pipe at the Southeast Corner of the Northeast Quarter of Section 13; thence along the East line of said Section 13; North 0 degrees 06 minutes 10 seconds West 2644.13 feet to a stone monument in the centerline of Maple Avenue, said point being the Northeast Corner of said Section 13, and the Southeast corner of Section 12, both in Township 12 North, Range 9 West; thence along the East line of Section 12, North 0 degrees 07 minutes 20 seconds West 940.4 feet; thence North 45 degrees 0 minutes 0 seconds West 900.0 feet to an iron pipe; thence North 25 degrees 06 minutes 30 seconds West 821.60 feet to an iron pipe; thence due South 1208.95 feet; thence North 47 degrees 14 minutes 0 seconds West 226.9 feet to an iron pipe; thence South 0 degrees 0 minutes 40 seconds East 1232.04 feet to an iron pipe on the centerline of Maple Avenue, said point being on the South line of and 185.09 feet East of the stone monument at the Southwest Corner of the Southeast Quarter of the Southeast Quarter of said Section 12, and the Northwest corner of the Northeast Quarter of the Northeast Quarter of said Section 13; thence continuing due South 2645.95 feet to an iron pipe on the South line of the Northeast Quarter of said Section 13; thence South 88 degrees 25 minutes 10 seconds East 1158.55 feet to the point of beginning.
Parcel No.: 84-06-13-200-007.000-002

Commonly known as: 4400 Maple Avenue, Terre Haute, IN 47804; and

WHEREAS, petitioner has represented and presented evidence that the projects will create 21 new permanent full-time jobs with combined annual salaries of \$755,500.00 and that the cost of the project will be \$6,755,000.00 for equipment (the "manufacturing equipment").

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

WHEREAS, the Common Council of the City of Terre Haute 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 has found the subject property to be an area 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 has become undesirable for or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements, character of occupancy, age, obsolescence, substandard buildings and other factors, which prevent normal development or use;

WHEREAS, the personal property abatement is a declining percentage of the increase in assessed value of the improvement based on the following time period and percentages as determined by the City Council (estimates provided):

Abatement	Percentage	Tax Abated	Tax Paid
1	100%	\$81,060.00	\$0
2	90%	\$96,398.00	\$17,086.00
3	80%	\$59,484.00	\$25,629.00
4	70%	\$35,557.00	\$29,291.00
5	60%	\$24,182.00	\$36,613.00
6	50%	\$15,029.00	\$45,766.00
7	40%	\$5,875.00	\$54,920.00
8	30%	\$0 –Circuit Breaker	\$64,073.00
9	20%	\$0	\$73,226.00
10	10%	\$0	\$82,380.00
Totals		\$317,585.00	\$428,984.00

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

1. The petitioner's estimate of the cost of new manufacturing equipment 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 and retained, and the benefits thereby, can reasonably be expected to result from the project and installation of new manufacturing equipment.

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed and retained, and the benefit thereby, can reasonably be expected to result from the project and the installation of the new manufacturing equipment.

4. That the benefits about which information has been requested can reasonably be expected to result from the installation of the new manufacturing equipment.

5. The totality of the benefits of the proposed Project and installation of the new manufacturing equipment can reasonably be expected to result from the project and are sufficient to justify a ten (10) year personal property tax deduction from assessed valuation under Indiana statutes, and each such deduction should be, and they are hereby, allowed.

6. That the petition for designating the subject property as an economic revitalization area for the purposes of ten year personal property tax abatement and the Statement of Benefits, copies of which were submitted with the petitions, are hereby approved and the Real Estate described hereinabove 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 a ten year personal property tax abatement as provided therein for the proposed acquisition of the new manufacturing equipment.

7. That all tangible personal property added or installed as of August 01, 2024, and through December 31, 2027, is eligible for a ten (10) year personal property tax abatement, regardless of when it was added or installed during that period. The personal property subject to the Petitioner's request may receive different percentages of abatement as of the same assessment date, depending on when the property was first subject to abatement, but the that all personal property subject to abatement under the proposed resolution shall be entitled to receive the benefit of ten (10) years of abatement.

8. That notice hereof should be published according to law stating the adoption and substance hereof, that a copy of the description of the affected area is available for inspection in the County Assessor's Office and stating a date on which the Council will hear and receive remonstrances and objections and take final action, all as required by law.

9. That this Resolution is supplementary to and in addition to any prior resolution.

[SIGNATURES ON FOLLOWING PAGE]

Introduced by: *Cheryl Loudermilk*
Cheryl Loudermilk, Councilmember

Passed in open Council this 6th day of June 2024.

Tammy Boland
Tammy Boland, City Council President

ATTEST:

Michelle Edwards
Michelle Edwards, City Clerk

Presented by me to the Mayor this 6th day of June, 2024, at 9:05
p.m.

Michelle Edwards
Michelle Edwards, City Clerk

Approved by me, the Mayor, this 6th day of June, 2024.

Brandon Sakbun
Brandon Sakbun, Mayor

ATTEST:

Michelle Edwards
Michelle Edwards, City Clerk

This instrument prepared by Darrell E. Felling II, Lind & Felling Law Firm, 400 Ohio Street,
Terre Haute, IN 47807 (812) 234-5463.

Building No	Building	Sqft	Notes
1	Main Office	1,440	
2	Repair	10,450	
3	Cleaning Building	3,500	
4	Locker Room / Break Room	2,600	
5	Maintenance	2,400	
6	Material	11,780	
7	Inspection Office	1,152	
8	Weld Barn	1,152	
Total (Current)		34,474	
9	New Cleaning Building	9,012	Based on quote from Twin States
10	New Finishing Building	17,087	Estimated half the size of Moose Jaw's new Finishing Building
Total (New Additions)		26,099	
Total Future State		60,573	



**FINAL ACTION BY COMMON COUNCIL OF
THE CITY OF TERRE HAUTE, INDIANA
REGARDING RESOLUTION NO. 17, 2024**

WHEREAS, the Common Council of the City of Terre Haute adopted Resolution 17, 2024, on the 6 day of June, 2024, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area, known as 4400 Maple Avenue, Terre Haute, IN 47804, and legally described as:

Beginning at an iron pipe at the Southeast Corner of the Northeast Quarter of Section 13; thence along the East line of said Section 13; North 0 degrees 06 minutes 10 seconds West 2644.13 feet to a stone monument in the centerline of Maple Avenue, said point being the Northeast Corner of said Section 13, and the Southeast corner of Section 12, both in Township 12 North, Range 9 West; thence along the East line of Section 12, North 0 degrees 07 minutes 20 seconds West 940.4 feet; thence North 45 degrees 0 minutes 0 seconds West 900.0 feet to an iron pipe; thence North 25 degrees 06 minutes 30 seconds West 821.60 feet to an iron pipe; thence due South 1208.95 feet; thence North 47 degrees 14 minutes 0 seconds West 226.9 feet to an iron pipe; thence South 0 degrees 0 minutes 40 seconds East 1232.04 feet to an iron pipe on the centerline of Maple Avenue, said point being on the South line of and 185.09 feet East of the stone monument at the Southwest Corner of the Southeast Quarter of the Southeast Quarter of said Section 12, and the Northwest corner of the Northeast Quarter of the Northeast Quarter of said Section 13; thence continuing due South 2645.95 feet to an iron pipe on the South line of the Northeast Quarter of said Section 13; thence South 88 degrees 25 minutes 10 seconds East 1158.55 feet to the point of beginning.

Parcel No.: 84-06-13-200-007.000-002

Commonly known as: 4400 Maple Avenue, Terre Haute, IN 47804,

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 would receive and hear remonstrances and objections; and

WHEREAS, the Common Council has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as a revitalization area or to approval of the Application and the Statement of Benefits heretofore filed; and

WHEREAS, said matter is before the Common Council for final action pursuant to Indiana law; and

WHEREAS, the Common Council has received and examined, prior to such hearing, an Application on the form prescribed by the City of Terre Haute, a Statement of Benefits on the form prescribed by the State Board of Tax Commissioners, a petition for designation, and the

submitted Agreement with the Board of Public Works for the City of Terre Haute, and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. That the area has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property.
2. That the estimate of the cost of the redevelopment and rehabilitation is reasonable for projects of that type.
3. That the estimate of individuals who will be employed or whose employment will be retained as a result of the redevelopment and rehabilitation can reasonably be expected to result from the proposed project.
4. The estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
5. That the benefits can reasonably be expected to result from the proposed redevelopment and rehabilitation and the project.
6. That the totality of benefits of the Project are sufficient to justify a ten (10) year personal property tax deduction from assessed valuation to result therefrom under Indiana statutes, and each and all of such deductions should be, and are hereby, allowed.
7. That the personal property is located within an Economic Revitalization Area as required by Indiana Code 6-1.1-12.1-2 for the type of facility proposed by Petitioner.
8. That all qualifications for establishing an economic revitalization area have been met.
9. That the Petition for designating the subject property as an Economic Revitalization Area for the purposes of a ten (10) year personal property tax abatement and the Statement of Benefits on new, or new to Indiana, equipment (copies of which were submitted with the Petition) are hereby approved and the real estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 *et. seq.*

NOW, THEREFORE, for final action on Resolution 17, 2024, 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 17, 2024, as an Economic Revitalization Area have been met, the foregoing findings are true and that all information required to be submitted has been submitted in proper form.
2. Resolution 17, 2024, is in all respects confirmed and approved (as modified to incorporate therein this final action) and that the benefits of the proposed project and the redevelopment and rehabilitation are sufficient to justify a ten year personal property tax abatement under Indiana statutes for the proposed redevelopment and rehabilitation described in the petitioner's Statement of Benefits and the deduction for the proposed project and redevelopment and rehabilitation and the statements of benefits submitted are approved and the Council authorizes and directs the endorsement of said Statement of Benefits to show such approval and that the real estate described in Resolution 9, 2017, is declared an economic revitalization area for the purposes of a ten 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 petitioner is entitled to the ten year personal property tax abatement as provided therein in connection with the proposed development and the project.
3. That all tangible personal property added or installed as of August 01, 2024, and through December 31, 2027, is eligible for a ten (10) year personal property tax abatement, regardless of when it was added or installed during that period. The personal property subject to the Petitioner's request may receive different percentages of abatement as of the same assessment date, depending on when the property was first subject to abatement, but that all personal property subject to abatement under the proposed resolution shall be entitled to receive the benefit of ten (10) years of abatement.
4. Said Resolution supplements any other designation of the real estate as a Revitalization Area or similar designation.
5. That this Final Action, findings and confirmation of Resolution 17, 2024, shall be incorporated in and be a part of Resolution 17, 2024.

[SIGNATURES ON FOLLOWING PAGE]

Introduced by: Cheryl Loudermilk
Cheryl Loudermilk, Councilmember

Passed in open Council this 11th day of July, 2024.

Tammy Boland
Tammy Boland, City Council President

ATTEST:

Michelle Edwards
Michelle Edwards, City Clerk

Presented by me to the Mayor this 25th day of July, 2024, at 12:44
P.m.

Michelle Edwards
Michelle Edwards, City Clerk

Approved by me, the Mayor, this 25th day of July, 2024.

Brandon Sakbun
Brandon Sakbun, Mayor

ATTEST:

Michelle Edwards
Michelle Edwards, City Clerk

This instrument prepared by Darrell E. Felling II, Lind & Felling Law Firm, 400 Ohio Street, Terre Haute, IN 47807 (812) 234-5463.

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

The undersigned owner(s) of new manufacturing equipment located within the City of Terre Haute hereby petition 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.*, and for this petition states the following:

1. The Project is an addition to the existing rail car improvement facility. The additions include new buildings on site, existing building upgrades and on-site rail infrastructure.
2. The estimated cost of the equipment associated with the Project is: \$6,755,000.00
3. The project is important to the Petitioner as a means to better serve the needs of its customers in the vicinity of Terre Haute. The unabated taxes (expected to be \$428,984.000 over the abatement period) would further support the efforts of the Terre Haute Department of Redevelopment's efforts to bring further development to the economic revitalization in the area that is referred to as the old army ammo depot.
4. The project itself will create twenty-one (21) new, permanent jobs, representing an additional annual payroll of \$755,500.00 to the existing annual payroll of \$2,655,700.00.

(a) The personal property for which tax abatement consideration is petitioned (Property) is owned by the following:

NAME	ADDRESS	INTEREST
GATX Corporation (represented by William L. Gannon)	233 S. Wacker Drive Floor 51 Chicago, IL 60606	N/A

(b) The following other persons lease, intend to lease, or have an option to buy the Property (including corporate information as required in 5(a) above, if applicable):

NAME	ADDRESS	INTEREST
	None Anticipated	

(c) A brief description of the overall nature of the business and of the operations occurring at the Property: Light railcar remanufacturing

5. The commonly known address of the property is: 4400 Maple Ave., Terre Haute, IN 47804, and the legal description is as follows:

Beginning at an iron pipe at the Southeast Corner of the Northeast Quarter of Section 13; thence along the East line of said Section 13; North 0 degrees 06 minutes 10 seconds West 2644.13 feet to a stone monument in the centerline of Maple Avenue, said point being the Northeast Corner of said Section 13, and the Southeast corner of Section 12, both in Township 12 North, Range 9 West; thence along the East line of Section 12, North 0 degrees 07 minutes 20 seconds West 940.4 feet; thence North 45 degrees 0 minutes 0 seconds West 900.0 feet to an iron pipe; thence North 25 degrees 06 minutes 30 seconds West 821.60 feet to an iron pipe; thence due South 1208.95 feet; thence North 47 degrees 14 minutes 0 seconds West 226.9 feet to an iron pipe; thence South 0 degrees 0 minutes 40 seconds East 1232.04 feet to an iron pipe on the centerline of Maple Avenue, said point being on the South line of and 185.09 feet East of the stone monument at the Southwest Corner of the Southeast Quarter of the Southeast Quarter of said Section 12, and the Northwest corner of the Northeast Quarter of the Northeast Quarter of said Section 13; thence continuing due South 2645.95 feet to an iron pipe on the South line of the Northeast Quarter of said Section 13; thence South 88 degrees 25 minutes 10 seconds East 1158.55 feet to the point of beginning.

Parcel No.: 84-06-13-200-007.000-002

Commonly known as: 4400 Maple Avenue, Terre Haute, IN 47804

6. A map designating the Property and showing the proposed location of the Equipment is attached hereto, marked Exhibit A and incorporated herein.
7. There are existing improvements upon the site of the proposed project owned and operated by the Petitioner and the current zoning is M-2.
8. Petitioner is seeking a 10 year personal property tax abatement. The best estimate of the amount of taxes to be abated during each of the first 10 years after construction period ends on 12/31/2027 is as follows:

Assumed Assessed Value of Personal Property: \$6,755,000.000

Annual Tax without Abatement: \$709,275.00 (all numbers provided regarding the abatement life were estimated using the Hoosier Energy Abatement Calculator)

Abatement	Percentage	Tax Abated	Tax Paid
1	100%	\$81,060.00	\$0
2	90%	\$96,398.00	\$17,086.00
3	80%	\$59,484.00	\$25,629.00
4	70%	\$35,557.00	\$29,291.00
5	60%	\$24,182.00	\$36,613.00
6	50%	\$15,029.00	\$45,766.00
7	40%	\$5,875.00	\$54,920.00
8	30%	\$0 –Circuit Breaker	\$64,073.00
9	20%	\$0	\$73,226.00
10	10%	\$0	\$82,380.00
Totals		\$317,585.00	\$428,984.00

It is anticipated that \$428,984.00 of additional personal property tax will be paid over the course of the abatement period.

9. The Equipment has not been acquired as of the date of filing of this petition. The signature below is a verification of this statement.

10. The Petitioner is requesting that all tangible personal property added or installed as of August 01, 2024, and through December 31, 2027, is eligible for a ten (10) year personal property tax abatement, regardless of when it was added or installed during that period. The personal property subject to the Petitioner's request may receive different percentages of abatement as of the same assessment date, depending on when the property was first subject to abatement, but the Petitioner is requesting that all personal property subject to abatement under the proposed resolution shall be entitled to receive the benefit of ten (10) years of abatement.

11. 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): N/A

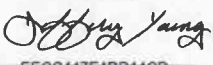
12. The Equipment will be used in the direct production, manufacture, fabrication, assembly, processing or finishing of other tangible personal property and that the Equipment was never before used by its owner for any purpose in Indiana. The signature below is verification of this statement.

13. The following persons should be contacted as the petitioner's agent regarding additional information and public hearing notifications:

Name:	Darrell E. Felling II
Address:	400 Ohio St.
City, State, Zip:	Terre Haute, IN 47807
Telephone:	812-234-5463

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 the 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.

Name of Property Owner(s):
GATX Corporation

By: _____
DocuSigned by:

EE00447E4DB146D...
Jeffery Young
Senior Vice President and CTO

This instrument prepared by Darrell E. Felling II, Lind & Felling Law Firm, 400 Ohio Street,
Terre Haute, IN 47807 (812) 234-5463.

EXHIBIT A

**CITY OF TERRE HAUTE
PROPERTY TAX ABATEMENT PROGRAM APPLICATION**

Ownership Information

Name	Address	Percentage Interest (if applicable)
William L. Gannon 312-621-6299	233 S. Wacker Dr., Floor 51, Chicago, IL 60606	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 partners.

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

Property Description

- A. Street Address: 4400 Maple Avenue, Terre Haute, IN 47804
- B. Parcel ID Number(s): 84-06-13-200-007.000-002

Current Status of Property

- A. Current zoning designation of property: M-2
- B. Describe current improvements to the property, including estimated age of existing buildings:
 - a. 2023 Additions – Natural gas line connection, connection to public water utility, connection to city sewer system, new locker room/break room. Average age of existing buildings – 10 years.
- C. Describe current use of the property, including the names of businesses currently operating (if applicable) and the current number of jobs (if applicable):
 - a. The current use of the property is for light railcar remanufacturing.
- D. Current total assessed valuation of land and all improvements:

EXHIBIT A

a. \$1,956,000.00

E. Describe any unique historical structure or aesthetic improvements:

a. N/A

Proposed Improvements:

A. Describe proposed real property improvements and projected costs:

- a. Track upgrade - \$10,500,000.00
- b. Electrical upgrade - \$848,500.00
- c. Finishing building - \$3,625,000.00
- d. Cleaning rack building - \$3,500,000.00
- e. Refurbish repair building - \$1,500,000.00

B. Describe proposed depreciable personal property improvements and projected costs:

- a. Cleaning Rack - \$6,500,000.00
- b. Misc. - \$255,000.00

C. List any public infrastructure improvements with estimated costs that will be necessary for the project:

a. N/A

D. Project Start Date:

a. Q3, 2024

E. Project Completion Date:

a. December 31, 2027

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 the 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

EXHIBIT A

energy obsolete and if the obsolescence may lead to a decline in employment and tax revenues:

- a. This site qualifies as an Economic Revitalization Area due to its underutilization of its facilities and obsolescence of existing buildings and on-site rail infrastructure. This facility operates at approximately 60% of its overall capacity.

- 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: 21 Average Annual Salary: \$51,190

Number of retained employees 42 Average Annual Salary: \$63,000

Description of employee benefits for new and/or retained employees:

GATX offers a comprehensive benefits package which includes: health insurance, prescription drug coverage, health savings accounts, vision and dental plans, life and accident insurance, short and long-term disability plans, vacation, and paid parental leave. Other benefits offered include: identity theft coverage, adoption assistance, tuition reimbursement, and telecommuting flexibility. GATX offers both a pension and 401k.

- 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 for 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.

EXHIBIT A

- 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 I.C. 7.1-3-10 or any other entity that is required to operate under a license issued under I.C. 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 I.C. 7.1-5-7-11; or
 - c. Operates a facility under:
 - i. A beer wholesaler's permit under I.C. 7.1-3-3;
 - ii. A liquor wholesaler's permit under I.C. 7.1-3-8; or
 - iii. A wine wholesaler's permit under I.C. 7.1-3-13.

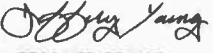
EXHIBIT A

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

DocuSigned by:

E56047E48B448B

May 16, 2024

[Printed Name]

- If the entity seeking a 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.

EXHIBIT A

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

EXHIBIT A

Year of Acquisition	Pool #1 (1-4 years)	Pool #2 (5-8 years)	Pool #3 (9-12 years)	Pool #4 (13+ years)
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%			

Adopted: 4/16/15

EXHIBIT A

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 metropolitan area.

EXHIBIT A

- 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.

Exhibit B

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

Company Name: GATX CORPORATION

Application Date: May 17 2024

1. New Personal Property Investment < \$500,000	5 points maximum	<u>5</u>
\$501,000 to \$1,000,000	1	
\$1,000,001 to \$2,000,000	2	
\$2,000,001 to \$3,000,000	3	
\$3,000,001 and up	4	
	5	
2. Anticipated New Full-Time Jobs Created Within 5 Years	5 points maximum	<u>3</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>
7. Community Involvement	1 point if company plans or is already involved in community activities	<u>1</u>
8. Is this project a headquarters or a new project to the community?	1 point if "Yes"	<u>0</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		<u>20</u>

Exhibit B

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. Common Construction Wage	Council may award one bonus point if company includes common construction wage requirements in its bid process	_____
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 Facilities	Council may award one bonus point for use, reuse, rehabilitation and/or expansion of an existing facility	_____ 1 _____
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	_____ 1 _____
Total Bonus Points		_____
Grand Total Points		_____ 22 _____
Recommended Length of Personal Property Abatement Per Guideline Scoring Criteria		_____ 10 _____ Years


**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R5 / 1-21)

Prescribed by the Department of Local Government Finance

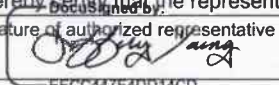
FORM SB-1 / PP

PRIVACY NOTICE

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

INSTRUCTIONS:

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

SECTION 1		TAXPAYER INFORMATION									
Name of taxpayer GATX CORPORATION			Name of contact person WILLIAM L GANNON								
Address of taxpayer (number and street, city, state, and ZIP code) 233 S WACKER DRIVE, FLOOR 51, CHICAGO, IL 60606-7147					Telephone number (312) 621-6299						
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT									
Name of designating body CITY OF TERRE HAUTE COMMON COUNCIL				Resolution number (s) 17, 2024							
Location of property 4400 MAPLE AVENUE, TERRE HAUTE, IN 47804			County VIGO		DLGF taxing district number 002						
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) Cleaning Rack, Miscellaneous Equipment					ESTIMATED						
					START DATE		COMPLETION DATE				
					08/01/2024		12/31/2027				
					Manufacturing Equipment						
					R & D Equipment						
Logist Dist Equipment											
IT Equipment											
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT									
Current Number 42	Salaries 2655700	Number Retained 42	Salaries 2655700	Number Additional 21	Salaries 755500						
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT									
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT			
		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE		
		Current values			934,870						
		Plus estimated values of proposed project			2,420,330						
		Less values of any property being replaced									
Net estimated values upon completion of project			3,355,200								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER									
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____								
Other benefits:											
SECTION 6		TAXPAYER CERTIFICATION									
I hereby certify that the representations in this statement are true.											
Signature of authorized representative 				Date signed (month, day, year) May 16, 2024							
Printed name of authorized representative JEFFERY R YOUNG			Title SENIOR VICE PRESIDENT & CHIEF TAX OFFICER								

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 N/A. 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;
- 2. Installation of new research and development equipment;
- 3. Installation of new logistical distribution equipment.
- 4. Installation of new information technology 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.
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ N/A cost with an assessed value of \$ N/A. (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 \$ N/A cost with an assessed value of \$ N/A. (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 \$ N/A cost with an assessed value of \$ N/A. (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 \$ N/A cost with an assessed value of \$ N/A. (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) <i>Jimmy Beland</i>	Telephone number <i>812 244 2103</i>	Date signed (month, day, year) <i>07-11-2024</i>
Printed name of authorized member of designating body <i>Michelle L Edwards</i>	Name of designating body <i>Terre Haute City Council</i>	
Attested by: (signature and title of attester) <i>Michelle L Edwards</i>	Printed name of attester <i>Michelle L Edwards</i>	

* 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.

AGREEMENT

Personal Property Tax Abatement

This Agreement (the "Agreement") dated as of the ___ day of _____, 2024, serves as a confirmation of the GATX Corporation's (the "Applicant") commitment, pending a _____, 2024 public hearing, to comply with the project description, and job employment and retention (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, the Preliminary Economic Revitalization Area Resolution No. 17, 2024, and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on Thursday, _____, 2024, and this Agreement (the "Commitment").

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 personal property expenditure of up to \$9,871,233.00 associated with the personal property indicated in the Commitments. The new personal property associated with the Project and the filling of positions is anticipated to occur upon the estimated completion date of December 31, 2027, 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 personal property expenditures associated with the Project, the number of full-time permanent positions created by the Project, and the average wage rates and salaries (excluding benefits & overtime) associated with the position, and the Applicant shall 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 CFI to the Board of Public Works and Safety at the same time the CFI is filed with the County. The City shall utilize this information to verify that the Applicant has complied with the commitments contained in "the Commitments" at all times after the Commitment Date and during 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 the 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 all the commitments, and the Applicant's failure to substantially comply with the Commitments was not due to factors beyond its control. As used in the Agreement, "substantial compliance" shall mean the Applicant's compliance with the following: Making capital expenditures of up to \$9,871,233.00 for the Project.

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 any at 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 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 calculation of 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 attorney fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

[SIGNATURES CONTAINED ON FOLLOWING PAGE]

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

Applicant

Board of Public Works & Safety
City of Terre Haute

GATX Corporation

By: _____
Jeffery R. Young
Senior V.P. and Chief Tax Officer

Approved as to Legal Adequacy and Form on this ____ day of _____, 2024.

By: _____

Title: _____



Receipt of Payment

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

Date 5/00/24
Name GATX INC
Reason TAX ADJUSTMENT FILING FEB
4400 MARLB AUB.

Cash 0.00
Check 0.00 Ck # _____
Credit 500.00
Total 500.00

Received By MD CAR 151

TERRE HAUTE, IN
PAID
MAY 20 2024
CONTROLLER