

FILED

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CITY CLERK

TERRE HAUTE CITY COUNCIL
STATE OF INDIANA
RESOLUTION NO. 35, 2017

A Resolution of the Common Council of the City of Terre Haute, Indiana, Designating an Area Within Terre Haute, Indiana commonly identified as that area consisting of 300 North Fruitridge Avenue, Terre Haute, Indiana as an Economic Revitalization Area for the Purpose of a ten (10) year new manufacturing machinery and equipment tax abatement for Jadcore, LLC

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 therein be designated an Economic Revitalization Area for purposes of personal property tax abatement; and

WHEREAS, JADCORE, LLC. ("Petitioner") has submitted an Application and 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 legal description of the aforesaid property as set forth in attached **Exhibit A** (which is hereby made a part hereof); and a site plan; and

WHEREAS, Petitioner has estimated that its investment in the manufacturing equipment (the "Project") to be located at said real estate itself will create an estimated (4) new, full-time positions over the next 3 years after completion of the Project, as well as retain the existing 255 positions and the associated payroll for the employees of the proposed facility;

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 Application, 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, which 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 – as well as in an area described in I.C. 6-1-1-12-1-1(1)(A).

WHEREAS, the personal property abatement is a declining percentage of the increase in assessed value of the improvements based on the following time period and percentages as determined by the Common Council of the City of Terre Haute, Indiana:

<u>ABATEMENT</u> <u>YEAR</u>	<u>ABATEMENT %</u>	<u>PROJECTED</u> <u>TAX</u> <u>ABATED</u>	<u>PROJECTED</u> <u>TAX</u> <u>PAYMENTS</u>
1	100%	\$18,000	\$0
2	90%	\$16,200	\$1,800
3	80%	\$14,400	\$3,600
4	70%	\$12,600	\$5,400
5	60%	\$10,800	\$7,200
6	50%	\$9,000	\$9,000
7	40%	\$7,200	\$10,800
8	30%	\$5,400	\$12,600
9	20%	\$3,600	\$14,400
10	10%	\$1,800	\$16,200
Total		\$99,000	\$81,000

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 value of the new manufacturing equipment is reasonable for projects of that nature in order to maintain, expand update and improve the facility for the production of post-industrial plastic recycling by the Petitioner.

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 Petitioner's estimate of the annual salaries or wages of the individuals who will be employed or retained, and the benefits realized thereby, can reasonably be expected to result from the Project.

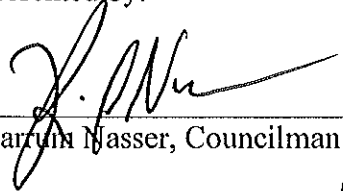
4. The totality of the benefits of the Project are sufficient to justify a ten (10) year property tax deduction from assessed valuation to result therefrom under Indiana statutes, and each and all of such deductions should be, and they are hereby allowed.

5. 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 (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.

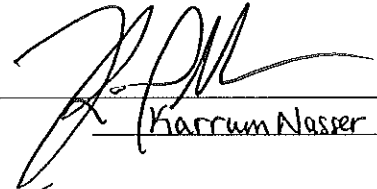
6. A copy of this Resolution, following its passage, shall be filed with the Vigo County Assessor as required by I.C. 6-1.1-12.1-2.5(c).

Presented by:

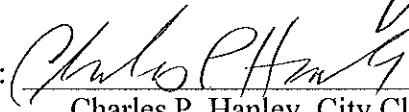


Karrum Nasser, Councilman

Passed in open council this 14th day of December, 2017.



Karrum Nasser, City Council President

ATTEST: 


Charles P. Hanley, City Clerk

Presented by me to the Mayor this 14th day of December, 2017.

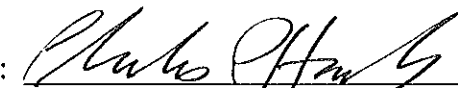


Charles P. Hanley, City Clerk

Approved by me, the Mayor, this 14th day of DECEMBER, 2017.



Duke A. Bennett, Mayor

ATTEST: 

Charles P. Hanley, City Clerk

EXHIBIT A

All that certain piece or parcel of land situated in the Township of Harrison, County of Vigo and State of Indiana, being so much of Lots numbered Thirty-one (31), Thirty-two (32) and Thirty-three (33) and so much of the Easterly Sixty-five (65) feet of Lot Number Thirty (30) as lies South of a line drawn parallel with and Fifty (50) feet Southwardly from and measured at right angles and radially to the center line of the Eastward main tract of the Pittsburgh, Cincinnati, Chicago and St. Louis Railroad company, said Lots being in a subdivision of the Southwest Quarter of Section Thirteen, Township Twelve (12) North, Range Nine (9) West; made in a Partition Suit at the September Term, 1867 of the Circuit Court in and for the said County of Vigo, wherein John Carter Brown and others were plaintiffs, and Caroline M. Brown and others were defendants, the plat of said Partition Subdivision is recorded in the Recorder's Office of said Vigo County in Plat Book 1, page 223, said parcel being bounded and described as follows, to-wit:

Beginning at a point formed by the Intersection of the Westerly line of Fruitridge Avenue, Sixty (60) feet wide, with the Northerly line of Locust Street, Sixty (60) feet wide:

Extending thence from said beginning point Westwardly along said Northerly line of Locust Street, on a line making an angle of Eighty-eight (88) degrees forty-three (43) minutes Twenty (20) seconds with said Westerly line of Fruitridge Avenue and measured from the Northward toward the Westward, the distance of Eight Hundred and Seventy-three (873) feet and Five-tenths (5/10) of a foot to a point distant Sixty-five (65) feet Westwardly from and measured along said northerly line of Locust Street from the dividing line between said lots numbered Thirty (30) and Thirty-one (31).

Thence the following three courses and distances by other land of The Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company:

- (1) Northwardly on a line making an angle of Eighty-eight (88) degrees Forty-three (43) minutes Twenty (20) seconds with said Northerly line of Locust Street and measured from the Westward toward the Northward, parallel with said dividing line between Lots Numbered Thirty (30) and Thirty-one (31) the distance of Three Hundred and Seventy-six (376) feet and Five-tenths (5/10) of a foot to a point;
- (2) Eastwardly, crossing said dividing line between Lots Numbered Thirty (30) and Thirty-one (31); on a line making an angle of One Hundred and One (101) degrees Fifty-eight (58) minutes Twenty (20) seconds with the last described course and measured from the Southward toward the Eastward, parallel with and Fifty (50) feet Southwardly from and measured at right angles to the said center line of Eastward main track, the distance of Seventy-one (71) feet to a point, and
- (3) Northeastwardly, on a line parallel with and Fifty (50) feet Southeastwardly from and measured radially to the said center line of Eastward main track, by a curve to the left having a radius of Two Thousand Nine Hundred and Fourteen (2914) feet and Ninety-three one hundredths (93/100) of a foot, crossing the dividing lines between said Lots

EXHIBIT A

1 of 2

Numbered Thirty-one (31) and Thirty-two (32) and between said Lots Numbered Thirty-two (32) and Thirty-three (33), the distance of Eight Hundred and Forty-five (845) feet to the said Westerly lines of Fruitridge Avenue, and

Thence Southwardly, along said Westerly line of Fruitridge Avenue, the distance of Seven Hundred and Four (704) feet to the place of beginning, containing Ten (10) acres and Four Hundred and Fifty-six one thousandths (456/1000) of an acres, more or less.

[previously assigned Vilgo County Auditor's Parcel No. [18-06-13-376-001].

Tax ID 118-06-13-376-001

Parcel ID 84-06-13-376-001.000-002

EXHIBIT A

2 of 2

FINAL ACTION BY COMMON COUNCIL OF
THE CITY OF TERRE HAUTE, INDIANA
REGARDING RESOLUTION NO. 35, 2017

WHEREAS, the Common Council of the City of Terre Haute, Indiana adopted Resolution 35, 2017, ___ on the day of ^{14th} December, 2017, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area, commonly known as that area consisting of 300 North Fruitridge Avenue, Terre Haute, Indiana 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 Application and Statement of Benefits heretofore filed; 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, an Application and Statement of Benefits of Jadocer, LLC ("Petitioner") on the form prescribed by the City of Terre Haute and the State Board of Tax Commissioners and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. The Petitioner's estimate of the value of new manufacturing equipment (the "Project") is reasonable for projects of that nature in order to maintain, expand, update and improve the facility for the post-industrial plastic recycling operations conducted by the Petitioner.
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.
3. The Petitioner's estimate of the annual salaries or wages of the individuals who will be employed, and the benefits thereby, can reasonably be expected to result from the Project.
4. The totality of the 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 they are hereby, allowed.
5. That all qualifications for establishing an Economic Revitalization Area have been met.
6. The Petitioner 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 (a copy of which is 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 No. 35, 2017, the Common Council of the City of Terre Haute, Indiana, RESOLVES, FINDS AND DETERMINES:

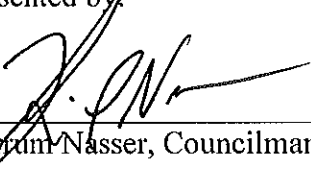
1. That all of the requirements for designation of the real estate described in Resolution No. 35, 2017, as an Economic Revitalization Area have been met, the foregoing findings are true and that all information required to be submitted has been submitted in proper form.

2. That Resolution No. 35, 2017, is in all respects confirmed and approved (as modified to incorporate therein this final action); that the benefits of the proposed Project is sufficient to justify a ten (10) year personal property tax abatement under Indiana statutes for the proposed redevelopment described in the aforesaid Statement of Benefits; the deduction for the proposed Project and development, as well as the Statement of Benefits submitted are each and all approved; the Common Council of the City of Terre Haute, Indiana authorizes and directs the endorsement of said Statement to show such approval; that the real estate described in Resolution 35, 2017, is declared an Economic Revitalization Area for the purposes of a 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.

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

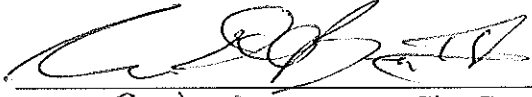
4. That this Final Action, findings and confirmation of Resolution No. 35, 2017, shall be incorporated in and be a part of Resolution No. 35, 2017.

Presented by:



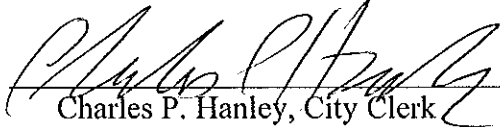
Karim Nasser, Councilman

Passed in open council this 18 day of January, 2018.



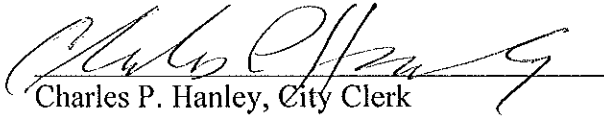
Curtis DeBoun, City Council President

ATTEST:

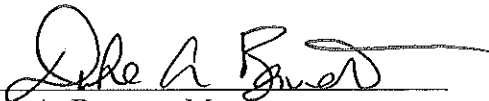


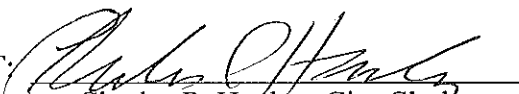
Charles P. Hanley, City Clerk

Presented by me to the Mayor this 19 day of January, 2018.


Charles P. Hanley, City Clerk

Approved by me, the Mayor, this 19th day of JANUARY, 2018.


Duke A. Bennett, Mayor

ATTEST: 
Charles P. Hanley, City Clerk

CITY OF TERRE HAUTE
PETITION FOR PERSONAL PROPERTY
TAX ABATEMENT CONSIDERATION

The undersigned owner of real property 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. and for this Petition states the following:

1. The Project. Petitioner, Jadcore, LLC ("Jadcore") proposes to purchase new manufacturing equipment to be located at the property (the "Property") located at 300 North Fruitridge Avenue, Terre Haute, Indiana, consisting of:

- 1 -Pelletizing Line at the cost of One Million One Hundred Sixty Thousand Dollars (\$1,160,000.00);
- 1- Film & Fiber Shredding System at the cost of Two Hundred Eighty Five Thousand Dollars (\$285,000.00);
- 1- 100 Ton Chiller at the cost of Fifty Thousand Dollars (\$55,000);
- 1 -Downstream Support Equipment at the cost of Seventy Five Thousand Dollars (\$75,000.00);
- Space modifications at the cost of Seventy Five Thousand Dollars (\$75,000.00);
- Electrical work at the cost of Two Hundred Thousand Dollars (\$200,000.00);
- Plumbing/Mechanical work at the cost of One Hundred Fifty-nine Thousand Dollars (\$159,000.00);
- Rigging/Equipment placement at the cost of Seventy Thousand Dollars (\$70,000.00); and
- Steel Fabrication (steps, guardrails, platforms, etc.) at the cost of Forty Thousand Dollars (\$40,000.00)

Total personal property investment of Two Million One Hundred and Nineteen Thousand Dollars (\$2,119,000.00).

2. The project is important to the Petitioner as a means to expand its operations and update its physical facility for its post-industrial plastic recycling. The additional equipment to this facility will allow for the future growth of the company within its industry.

3. Currently, Jadcore's full-time employees earn an average wage of \$19.38 per hour. These employees also receive health insurance, pension plan, as well as disability and life insurance benefits.

In addition to assisting in retaining positions, this proposed project will allow the addition of 4 new full-time positions. It is projected that with the completion of this project the company will recruit and fill the new positions over the next two years following completion, which will result in anticipated new employee income of \$108,160 (\$27,040 x 4) added to the company payroll.

4. (a) The real property on which the project will be located is owned by the following:

Name, Address, and Interest:

Jadcore, LLC
300 North Fruitridge Avenue
Terre Haute, IN 47803
100% Interest

(b) The following other persons lease, intend to lease or have an option to buy the Property (including corporate information as required in 4(a) above, if applicable):

Name, Address, and Interest:

NONE.

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

Jadcore, LLC is a post-industrial plastic recycler.

5. The commonly known address of the Property is: 300 North Fruitridge Avenue, Terre Haute, Indiana. A legal description of the land upon which the project would be installed is attached hereto, marked Exhibit A and incorporated herein.

6. A Site Plan showing the entire tract and the existing footprint of the existing building in which this project will be located and parking lot are attached hereto as Exhibit B and incorporated herein.

7. Petitioner is seeking a ten (10) year personal property tax abatement that would provide abatement during each of the first ten (10) after completion of the Project. See NOTE at end (Page 5).

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

Tax Rate for Harrison Township is expected to be 3.0%,
with a replacement credit of 0.
Assumed Assessed Value: \$600,000.00.
Tax without Abatement: \$18,000.00

<u>ABATEMENT YEAR</u>	<u>ABATEMENT %</u>	<u>PROJECTED TAX ABATED</u>	<u>PROJECTED TAX PAYMENTS</u>
1	100%	\$18,000	\$0
2	90%	\$16,200	\$1,800
3	80%	\$14,400	\$3,600
4	70%	\$12,600	\$5,400
5	60%	\$10,800	\$7,200
6	50%	\$9,000	\$9,000
7	40%	\$7,200	\$10,800
8	30%	\$5,400	\$12,600
9	20%	\$3,600	\$14,400
10	10%	\$1,800	\$16,200
	Total	\$99,000	\$81,000

8. The new manufacturing equipment has not been acquired and installed as of the date of filing of this Petition. The signature below is verification of this statement.

9. It is anticipated that this project will be financed by a private lender. Currently, the Petitioner has not sought or received any other public financing.

10. The Property is located in an area that is within the boundaries of the City of Terre Haute, Indiana, which area has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth and 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- as well as in an area described in I. C. 6- 1.1-12.1-1(1)(A).

11. (a) All of the Property is currently zoned M-2 where the existing approximately 400,000 sq. ft. building is located. The property has been the site of the Jadcore since 1980. The Property is currently assessed at: land - \$180,300.00; buildings and improvements- \$4,018,900.

(b) The Property is located in an Allocation Area declared and confirmed by the Terre Haute Redevelopment Commission.

12. In view of the foregoing, Petitioner in good faith applies for a ten (10) year new manufacturing equipment personal property tax abatement.

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

Name: William M. Olah, Attorney at Law
Address: 333 Ohio Street
City, State, Zip: Terre Haute, IN. 47807
Telephone: (812) 232-4311

14. The type of Economic Development Revitalization project involved in this request:

Please indicate the type of Economic Development/Revitalization Project involved in your request:

- a. Housing
- b. Office
- c. Retail/Commercial
- d. Mixed Use - Retail, Housing and Office
- e. Industrial
- f. Warehousing

WHEREFORE, Petitioner request 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.

Name of Property Owner:

Jadcore, LLC
By Jadcore Holding, Inc, Manager

By: 
David C. Doti, President

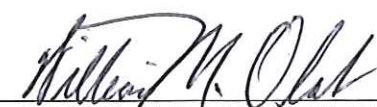
By: 
William M. Olah, Atty. No. 9738-84

Exhibit A
(Legal Description)

All that certain piece or parcel of land situated in the Township of Harrison, County of Vigo and State of Indiana, being so much of Lots numbered Thirty-one (31), Thirty-two (32) and Thirty-three (33) and so much of the Easterly Sixty-five (65) feet of Lot Number Thirty (30) as lies South of a line drawn parallel with and Fifty (50) feet Southwardly from and measured at right angles and radially to the center line of the Eastward main tract of the Pittsburgh, Cincinnati, Chicago and St. Louis Railroad company, said Lots being in a subdivision of the Southwest Quarter of Section Thirteen, Township Twelve (12) North, Range Nine (9) West; made in a Partition Suit at the September Term, 1867 of the Circuit Court in and for the said County of Vigo, wherein John Carter Brown and others were plaintiffs, and Caroline M. Brown and others were defendants, the plat of said Partition Subdivision is recorded in the Recorder's Office of said Vigo County in Plat Book 1, page 223, said parcel being bounded and described as follows, to-wit:

Beginning at a point formed by the intersection of the Westerly line of Fruitridge Avenue, Sixty (60) feet wide, with the Northerly line of Locust Street, Sixty (60) feet wide:

Extending thence from said beginning point Westwardly along said Northerly line of Locust Street, on a line making an angle of Eighty-eight (88) degrees forty-three (43) minutes Twenty (20) seconds with said Westerly line of Fruitridge Avenue and measured from the Northward toward the Westward, the distance of Eight Hundred and Seventy-three (873) feet and Five-tenths (5/10) of a foot to a point distant Sixty-five (65) feet Westwardly from and measured along said northerly line of Locust Street from the dividing line between said lots numbered Thirty (30) and Thirty-one (31).

Thence the following three courses and distances by other land of The Pittsburgh, Cincinnati, Chicago and St. Louis Railroad Company:

- (1) Northwardly on a line making an angle of Eighty-eight (88) degrees Forty-three (43) minutes Twenty (20) seconds with said Northerly line of Locust Street and measured from the Westward toward the Northward, parallel with said dividing line between Lots Numbered Thirty (30) and Thirty-one (31) the distance of Three Hundred and Seventy-six (376) feet and Five-tenths (5/10) of a foot to a point;
- (2) Eastwardly, crossing said dividing line between Lots Numbered Thirty (30) and Thirty-one (31), on a line making an angle of One Hundred and One (101) degrees Fifty-eight (58) minutes Twenty (20) seconds with the last described course and measured from the Southward toward the Eastward, parallel with and Fifty (50) feet Southwardly from and measured at right angles to the said center line of Eastward main track, the distance of Seventy-one (71) feet to a point, and
- (3) Northeastwardly, on a line parallel with and Fifty (50) feet Southeastwardly from and measured radially to the said center line of Eastward main track, by a curve to the left having a radius of Two Thousand Nine Hundred and Fourteen (2914) feet and Ninety-three one hundredths (93/100) of a foot, crossing the dividing lines between said Lots

EXHIBIT A

1 of 2

Numbered Thirty-one (31) and Thirty-two (32) and between said Lots Numbered Thirty-two (32) and Thirty-three (33), the distance of Eight Hundred and Forty-five (845) feet to the said Westerly line of Fruitridge Avenue, and

Thence Southwardly, along said Westerly line of Fruitridge Avenue, the distance of Seven Hundred and Four (704) feet to the place of beginning, containing Ten (10) acres and Four Hundred and Fifty-six one thousandths (456/1000) of an acres, more or less.

[previously assigned Vigo County Auditor's Parcel No. 18-06-13-376-001].

Tax ID 18-06-13-376-001

Parcel ID 84-06-13-376-001.000-002

EXHIBIT A

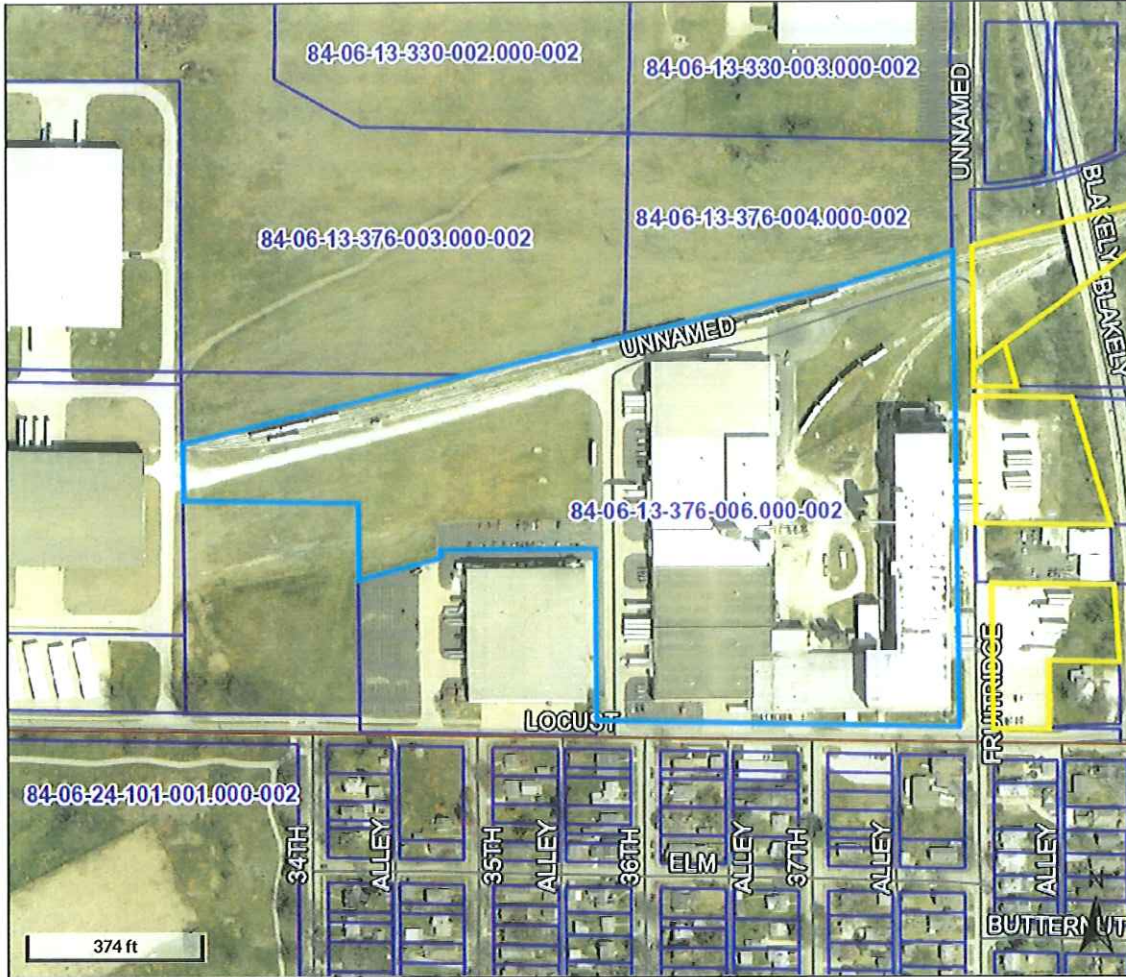
2 of 2

Exhibit B

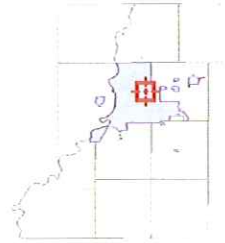
(Site Map)



Beacon™ Vigo County, IN / City of Terre Haute



Overview



Legend

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

Parcel ID	84-06-13-376-006.000-002	Alternate ID	118-06-13-376-006	Owner Address	JADCORE INC
Sec/Twp/Rng	13	Class	Industrial Other structures		300 N FRUITRIDGE AVE
Property Address	300 N FRUITRIDGE AVE TERRE HAUTE	Acreage	20.53		TERRE HAUTE, IN 47803
District	002 HARRISON				
Brief Tax Description	DOTI INDUSTRIAL PARK VI SUB D-401/90 D-439/719 & 760 TIF 13 -12-9 LOT 3 20.53 AC (Note: Not to be used on legal documents)				

Date created: 11/27/2017
Last Data Uploaded: 11/26/2017 6:05:51 PM



Developed by
The Schneider Corporation



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R4 / 11-15)
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)

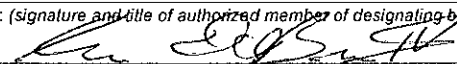
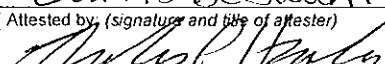
SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer Jadcore, LLC			Name of contact person William M. Olah					
Address of taxpayer (number and street, city, state, and ZIP code) 300 North Fruitridge Avenue, Terre Haute					Telephone number (812) 232-431			
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT						
Name of designating body Common Council City of Terre Haute				Resolution number (s) __-2017				
Location of property 300 North Fruitridge Avenue, Terre Haute, IN 47803			County Vigo		DLGF taxing district number 84			
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.) See attached sheet.				ESTIMATED				
						START DATE	COMPLETION DATE	
				Manufacturing Equipment		02/01/2018	07/01/2018	
				R & D Equipment				
				Logist Dist Equipment				
IT Equipment								
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current number 255	Salaries \$10,279,050	Number retained 255	Salaries \$10,279,050	Number additional 4	Salaries \$108,160			
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							
	Plus estimated values of proposed project							
	Less values of any property being replaced							
Net estimated values upon completion of project								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____					
Other benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of authorized representative <i>David C. Doti</i>					Date signed (month, day, year) 11/29/2017			
Printed name of authorized representative David C. Doti				Title President of MANAGER				

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 _____ . *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 \$ N/A cost with an assessed value of \$ _____ . (One or both lines may be filled out to establish a limit, if desired.)
- D. The amount of deduction applicable to new research and development equipment is limited to \$ N/A cost with an assessed value of \$ _____ . (One or both lines may be filled out to establish a limit, if desired.)
- E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ N/A cost with an assessed value of \$ _____ . (One or both lines may be filled out to establish a limit, if desired.)
- F. The amount of deduction applicable to new information technology equipment is limited to \$ N/A cost with an assessed value of \$ _____ . (One or both lines may be filled out to establish a limit, if desired.)
- G. Other limitations or conditions (specify) _____
- H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:
- | | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---|--|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5 | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
Number of years approved: _____
(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 (812) 232 3375	Date signed (month, day, year) 1-18-18
Printed name of authorized member of designating body Curtis DeBawn IV	Name of designating body Terre Haute City Council	
Attested by: (signature and title of attester)  CITY CLERK	Printed name of attester Charles P Hanley	

* 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. 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.

New Manufacturing Line for Jadcore's Plastic Recycling Division
February 2018

Jadcore is one of the industry leaders in post-industrial plastic recycling. If abated, we will be increasing the efficiency of the Recycling Division with the purchase of a new scrap plastic pelletizing line. This line will increase our overall efficiency, as this line will add 1 material-handling employee per shift (4shifts). Pending abatement, this project will begin February 2018 with space modifications. Equipment will be delivered throughout the winter and the complete system is expected to be installed and running by summer 2018: This will be Jadcore's ninth pelletizing line in operation at the 300 North Fruitridge facility.

Summary of Components and Approximate Costs:

Primary Equipment

Pelletizing Line Model 1714 TVE Plus Supplier: Erema North America – Ipswich, MA	\$1,160,000.00
Film and Fiber Shredding System Model RG52 Supplier: ReTech – High Point, NC	\$285,000.00

Secondary Equipment

100 Ton Chiller	\$55,000.00
Downstream Support Equipment	\$75,000.00

Installation and Space Modification

Space Modification	\$75,000.00
Electrical	\$200,000.00
Plumbing / Mechanical	\$159,000.00
Rigging and Equipment Placement	\$70,000.00
Steel Fabrication – Steps, Guardrails, Platforms, Etc.	\$40,000.00

Total	\$2,119,000.00
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LINE 9 ESTIMATES

Revision: 1.1
 Revised: 11/08/17

DESCRIPTION:	SUPPLIER / CONTRACTOR	LINE 8 COST	Line 9 Budget	COMMENTS
DEMO EXISTING EXTRUSION SYSTEM	SYCAMORE / ICE	N/A	\$50,000	Demo of Equip. <\$20K (ICE)
ENGINEERING SERVICES / DESIGN			\$25,000	Currently assessing costs
EREMA EXTRUDER SYSTEM	EREMA	\$1,015,380	\$1,160,000	Ordered
SHREDDER SYSTEM	VECOPLAN	\$249,769	\$285,000	12-16 week LT on shredder
DUMP TABLE	REM	\$9,017	\$9,675	Ordered 11/10/17 (14-16 week)
CHILLER	TRANE	\$49,665	\$54,632	Six week LT on chiller.
CHILLER PIPING / PUMPS SUMP / PROCESS / AIR	SYCAMORE	\$55,728	\$75,000	
ELECTRICAL DISTRIBUTION & CONNECTIONS	SYCAMORE	\$290,433	\$200,000	
MACHINE CONNECTIONS-ELECTRICAL	SYCAMORE	\$72,000	\$70,000	
CONCENTRATE FEEDERS	CONAIR	\$15,842	\$20,000	Conair parts \$14,362
EQUIPMENT PLACEMENT	ICE	\$23,078	\$25,000	
PLATFORMS / STAIRS	LAWRENCO	\$25,429	\$35,000	
AIR SEPARATOR / STAND	BLADES MACH.	\$5,419	\$5,000	Stand, scale, piping, etc.
Miscellaneous (Safety items, equipment, etc)		\$3,971	\$4,000	
	TOTALS:	\$1,921,024	\$2,018,307	
Contingency			\$100,915	5% project contingency
	PROJECT TOTAL:	\$1,921,024	\$2,119,222	

Exhibit A

CITY OF TERRE HAUTE

PROPERTY TAX ABATEMENT PROGRAM APPLICATION

Ownership Information

Name	Address	Phone	Percentage Interest (if applicable)
Jadcore, LLC	300 North Fruitridge, Terre Haute, IN 47803	(812) 234-2724	100%
Manager: Jadcore Holding, Inc., David C. Dotl, President, (812) 234-2724			

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: 300 North Fruitridge Avenue, Terre Haute, IN 47803
- B. Parcel ID Number(s): 84-06-13-376-066.00-002

Current Status of Property

- A. Current zoning designation of property: M-2 Heavy Industry
- B. Describe current improvements to the property, including estimated age of existing buildings:
The Property is the site of the former Quaker Maid operation, acquired by Jadcore, Inc in 1980 and revamped under Jadcore's ownership in 1995. In 2014, Jadcore, Inc. converted and is now know as Jadcore, LLC.
- 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):
The Property is the site of Jadcore LLC's, Recycling Department, Jadcore LLC currently employes 255 persons.
- D. Current total assessed valuation of land and all improvements:
The land is currently assessed at \$171,300. This real property improvements under the above-stated Parcel No. are currently assessed at 2,911,6000. Jadcore, LLC's personal property is currently assesd at 3,231,876

Exhibit A

E. Describe any unique historical structure or aesthetic improvements: None

Proposed Improvements

A. Describe proposed real property improvements and projected costs: None

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

Petitioner proposes to purchase a scrap plastic pelletizing line that will increase overall efficiency. The projected cost of the depreciable personal property improvements/equipment will likely aggregate \$ 2,119,000. An itemization is attached-See following page

C. List any public infrastructure improvements, with estimated costs, that will be necessary for the project: It is not anticipated that any new public infrastructure improvements will be required for the project.

D. Project Start Date: It is anticipated that the project start date will be within the month of February 2018, subject to favorable action on the tax abatement requested by Petitioner.

E. Project Completion Date: It is anticipated that the project will be completed by July 2018

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:

The Property is the site of the former Quaker Maid production facility. Following closure of that plant, the Property set idle for years. It was adjacent to the former Milwaukee Railroad switchyard. With that concern's decline, the switchyard was closed, the rails were pulled, and the founders of Jadcore purchased the land from the trustee of the ultimate railroad owner. Again, no development occurred for several years, leading to the area's physical decline, decreasing property tax assessed valuations, and downward spiralling property tax revenues. With the advent of Terre Haute becoming a hub for plastic film manufacturers, Jadcore's plastic recycling business began to gain traction. The proposed project will add to utilization of space within the building at the Property—space that is not presently utilized to capacity. The addition of another production line will boost that underutilization.

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:

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February 2018

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Summary of Components and Approximate Costs:

Primary Equipment

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Rigging and Equipment Placement	\$70,000.00
Steel Fabrication -- Steps, Guardrails, Platforms, Etc.	\$40,000.00

Total	\$2,119,000.00
--------------	-----------------------

Exhibit A

Number of new employees: 4; Average Annual Salary: \$27,040

Number of retained employees: 255; Average Annual Salary: \$40,310

Description of employee benefits for new and/or retained employees: A Summary of Benefits is attached, applicable to All Jadcore, LLC employees, and— ALL WHICH BENEFITS ARE PAID 100% BY JADCORE, LLC

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;

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

Jadcore, LLC
By Jadcore Holding, Inc, Manager

11/29/2017

By 
David C. Doti, President

11/29/2017

* 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.

Jadco Employee Benefits Summary

BENEFIT	WHO PAYS FOR IT?	WHEN ARE YOU ELIGIBLE?	WHAT DO YOU RECEIVE?
Group Life Insurance	Jadco pays the entire cost.	You are enrolled after 90 days of employment.	Accidental death and dismemberment insurance with a maximum benefit of \$10,000.
Medical Program (Includes Prescription Drugs)	Jadco pays the entire cost to cover the employee. Jadco and you share the cost of coverage for other family members.	You may enroll after 90 days of employment, during annual Open Enrollment, or after a qualifying event.	Health insurance through the UMIR plan. Prescription drug coverage is through OptumRX.
Dental Program	You pay the entire premium and Jadco administers the dental program for free.	You may enroll after 90 days of employment, or after a qualifying event.	Dental insurance through Health Resources, Inc.
Short-Term Disability (Sick Leave)	Jadco pays the entire cost.	You are eligible after 90 days of employment.	Weekly income benefit equal to 2/3 of your earnings (up to a benefit amount of \$400) for a maximum of 26 calendar weeks.
Vacation	Jadco pays the entire cost.	You begin accruing vacation days after 4 months of employment.	Vacation days based on length of service ranging from 5 days annually to 20 days annually. See the Employee Handbook for the vacation award schedule.
Holidays	Jadco pays the entire cost.	After your 90-day training period is completed.	The following holidays are observed: New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.
401(k) Savings Plan	You pay the entire cost.	You may enroll after 6 months of employment.	Savings Program benefits include these options: -Pre-tax savings -Daily account valuation -Web-based investment education tools
Profit Sharing / Safe Harbor Plan	Jadco pays the entire cost.	You are eligible after 1 year of service and at least 1,000 hours.	Annual contributions to your retirement account of at least 3% of your compensation.
Attendance Awards (Hourly Only)	Jadco pays the entire cost.	Starting with the first full month of employment.	A perfect attendance incentive award will be given to full-time employees for each month of perfect attendance. The awards are handed out to active employees at the end of each calendar year.
Service Awards	Jadco pays the entire cost.	Your length of service for this award begins on your first day of employment.	Milestone Award recipients are recognized at the end of the year.

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.

Exhibit A

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%									

Adopted: 4/16/15

Exhibit A

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.

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

Company Name: Jadcore, LLC

Application Date: November 30, 2017

1. New Real Property Investment	5 points maximum	<u>4</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>1</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>2</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>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> </u>

Adopted 4/14/15

Exhibit B

Total Points		16
<u>Scoring</u>	<u>Length of Real Property Abatement</u>	
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	1
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	1
4. Existing Facility	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
		4
Total Bonus Points		4
		20
Grand Total Points		20
Recommended Length of Real Property Abatement Per Guideline Scoring Criteria		10 Years

Adopted 4/14/15

AGREEMENT

This Agreement (the "Agreement") dated as of the ____ day of _____, 2017, serves as a confirmation of the commitment (the "Commitment") of **Jadcore, LLC** (the "Applicant"), pending a/an _____, 2017 public hearing, to comply with the project description (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits — Personal Property, Resolution No. ____, 2017 and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on _____, 2017, and 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 capital expenditure of approximately \$2,119,000 associated with installing new recycling equipment (the Project) described and approved as a part of the Commitment. The Project will allow for addition of four (4) new hourly full-time permanent positions (average wage rate of \$27,040 per year, excluding benefits and overtime) and retention of 241 full-time hourly positions (average wage rate of \$40.310 per year, excluding benefits and overtime). The capital expenditure for the Project and the creation of such positions shall occur within three years of the estimated completion date of July 1, 2018, 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.

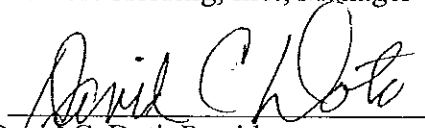
In the event the City requires repayment of the tax abatement savings as provided hereunder, it shall provide Applicant with a written statement calculating the amount due (the "Statement"), and Applicant shall make such repayment to the City within 30 days of the date of the Statement. If the Applicant 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"

Board of Public Works & Safety

Jadcore, LLC
By Jadcore Holding, Inc., Manager

By 
David C. Doti, President

Approved as to legal adequacy and form on this _____ day of _____, 2017.

By _____

Title _____



Receipt

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

Date: 12.1.17

Name: Jadavine

Reason: Tax Abatement

400 N. JEFFERSON

AV 1 3 17

401 S. W
NO. 2011 223 000001

Cash: _____

Check: \$1500.00 #10097453

Credit: _____

Total: \$1500.00

Received By: [Signature]