



**COMPLIANCE WITH STATEMENT OF BENEFITS**  
**PERSONAL PROPERTY**  
 State Form 51785 (R4 / 11-16)  
 Prescribed by the Department of Local Government Finance

**FILED**

**CONFIDENTIAL**

JUN 15 2020

**CITY CLERK**

**FORM CF-11/PP**

**PRIVACY NOTICE**  
 This form contains information confidential pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

**INSTRUCTIONS:**

1. Property owners, whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1, and May 15, of each year, unless a filing extension under IC 6-1.1-3-7 has been granted. A person who obtains a filing extension must file between January 1, and the extended due date of each year.
3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

**SECTION 1 TAXPAYER INFORMATION**

Name of taxpayer <b>Pyrolyx USA Indiana, LLC</b>	County <b>Vigo</b>
Address of taxpayer (street and number, city, state and ZIP code) <b>4023 Kennett Pike #50036 Wilmington DE 19087</b>	DLGF taxing district number <b>84002</b>
Name of contact person <b>Andy Stecher</b>	Telephone number <b>302-295-1370</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY**

Name of designating body <b>Terre Haute City Council</b>	Resolution number <b>9-2017</b>	Estimated start date (month, day, year) <b>08/01/2017</b>
Location of property <b>4150 E Steelton Avenue Terre Haute IN 47805</b>		Actual start date (month, day, year) <b>08/21/2017</b>
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired: <b>See attached</b>		Estimated completion date (month, day, year) <b>01/01/2019</b>
		Actual completion date (month, day, year) <b>11/01/2019</b>

**SECTION 3 EMPLOYEES AND SALARIES**

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees:		37
Salaries		1,413,239
Number of employees retained		17
Salaries		881,460
Number of additional employees:	55	20
Salaries	2,100,000	531,479

**SECTION 4 COST AND VALUES**

AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project		21,700,000				500,000		300,000
Less: Values of any property being replaced								
Net values upon completion of project		21,700,000				500,000		300,000
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project		36,590,382				121,895		4,272,546
Less: Values of any property being replaced								
Net values upon completion of project		36,590,382				121,895		4,272,546

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).

**SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted	88,000,000	195,452
Amount of hazardous waste converted		
Other benefits: See attached		

**SECTION 6 TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative <i>Andy Stecher</i>	Title CFO	Date signed (month, day, year) 6/12/2020
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**ATTACHMENT TO FORM CF-1, page 1, Section 2**

Name of taxpayer

Pyrolyx USA Indiana, LLC

**SECTION 2**

**LOCATION AND DESCRIPTION OF PROPERTY**

Description of real property improvements and/or new manufacturing equipment to be acquired

Manufacturing equipment related to carbon black manufacturing on a little over 9 acres. A Terre Haute location would enhance our ability to serve the end users of our product in the vicinity of Terre Haute.

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)


1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has NOT made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner (2) the county auditor, and (3) the county assessor.

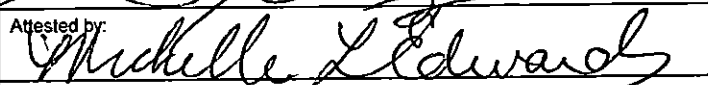
We have reviewed the CF-1 and find that:

- the property owner IS in substantial compliance
- the property owner IS NOT in substantial compliance
- other (specify) \_\_\_\_\_

Reasons for the determination (attach additional sheets if necessary)

Current number of employees

Signature of authorized member 	Date signed (month, day, year) 7-9-20
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Attested by: 	Designating body Terre Haute City Council
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If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
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HEARING RESULTS (to be completed after the hearing)

- Approved  Denied (see instruction 4 above)

Reasons for determination (attach additional sheets if necessary)

Signature of authorized member	Date signed (month, day, year)
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Attested by:	Designating body
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APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



**STATEMENT OF BENEFITS  
PERSONAL PROPERTY**  
State Form 51784 (R4 / 11-15)  
Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

**VIGO COUNTY AUDITOR**

**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**

- 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.
- 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.
- 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.
- 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)
- 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 <b>Pyrolyx USA Indiana, LLC</b>		Name of contact person <b>Thomas H. Redd</b>								
Address of taxpayer (number and street, city, state, and ZIP code) <b>4023 Kennett Pike #50036, Wilmington, DE 19807</b>		Telephone number <b>(302) 295-1370</b>								
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body <b>Terre Haute City Council</b>		Resolution number (s) <b>9</b>								
Location of property <b>Fort Harrison Business Park</b>		County <b>Vigo</b>								
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. <i>(Use additional sheets if necessary.)</i> Manufacturing equipment related to carbon black manufacturing on a little over 9 acres. A Terre Haute location would enhance our ability to serve the end users of our product in the vicinity of Terre Haute		DLGF taxing district number <b>84-002</b>								
		ESTIMATED								
		START DATE	COMPLETION DATE							
		Manufacturing Equipment	<b>08/01/2017 01/01/2019</b>							
		R & D Equipment								
Logist Dist Equipment	<b>08/01/2017 01/01/2019</b>									
IT Equipment	<b>08/01/2017 01/01/2019</b>									
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current number <b>0</b>	Salaries <b>0</b>	Number retained <b>0</b>	Salaries <b>0</b>	Number additional <b>55</b>	Salaries <b>\$2,100,000.00</b>					
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		0	0	0	0	0	0	0
		Plus estimated values of proposed project		2,700,000	0	0	500,000	300,000		
		Less values of any property being replaced		0			0			
Net estimated values upon completion of project		2,700,000	0	0	500,000	300,000				
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) <b>88,000,000</b>				Estimated hazardous waste converted (pounds)						
Other benefits: <b>\$2,300,000</b> in real property improvements. Additionally the project will produce raw materials used in the rubber and plastics industries and the location of this facility in Terre Haute will further benefit the concentration of plastics manufacturers in the vicinity of Terre Haute.										
SECTION 6		TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.										
Signature of authorized representative 						Date signed (month, day, year) <b>March 28 2017</b>				
Printed name of authorized representative <b>Thomas H. Redd</b>						Title <b>Manager</b>				

**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 6-1.1-12.1-2.6, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

B. The type of deduction that is allowed in the designated area is limited to:

1. Installation of new manufacturing equipment;	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 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 type="checkbox"/> No	
3. Installation of new logistical distribution equipment.	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
4. Installation of new information technology equipment;	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. (One or both lines may be filled out to establish a limit, if desired.)

D. The amount of deduction applicable to new research and development equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. (One or both lines may be filled out to establish a limit, if desired.)

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. (One or both lines may be filled out to establish a limit, if desired.)

F. The amount of deduction applicable to new information technology equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. (One or both lines may be filled out to establish a limit, if desired.)

G. Other limitations or conditions (specify) \_\_\_\_\_

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 Number of years approved: _____ (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 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 ( )	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by: (signature and title of attester)	Printed name of attester	

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

**IC 6-1.1-12.1-17**

**Abatement schedules**

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

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

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