

**FILED**

**RESOLUTION NO. 11 - 2021  
(Economic Revitalization Area or "ERA" designation)**

SEP 03 2021

**Terre Haute Common Council**

**CITY CLERK**

**A RESOLUTION DECLARING THE DESIGNATION OF CERTAIN REAL  
ESTATE AS AN ERA IN TERRE HAUTE, INDIANA  
FOR THE PURPOSE OF A PERSONAL PROPERTY TAX ABATEMENT**

**WHEREAS**, a Petition for 10 year personal property tax abatement has been filed with the Terre Haute Common Council ("Council") requesting that the property described therein be designated as a Economic Revitalization Area ("ERA") for purposes of personal property tax abatement; and

**WHEREAS**, C.H.I. Overhead Doors, LLC ("C.H.I.") has submitted a Statement of Benefits and provided all information and documentation necessary for the Council to make an informed decision, said information including a description of the real property on which the project will be located demonstrated in **Exhibit A** and the personal property to be abated with the estimated taxes to be abated is shown in **Exhibit B**.

**WHEREAS**, Petitioner has represented and evidence that in connection with the Project, will create 130 jobs with total salaries of approximately \$5,6750,000. Petitioner has further represented and presented evidence that the estimate capital investment will be approximately \$11,700,000 which is comprised of \$2,700,000 of building and building improvements as well as manufacturing equipment of \$9,000,000.

**WHEREAS**, the Council is authorized under the provisions of Ind. Code 6-1.1-12.1-1 et. seq. to designate areas of the City as ERAs for the purpose of the tax abatement; and

**WHEREAS**, the Council has considered the petition and Statement of Benefits and has conducted a complete and proper investigation of the subject property to determine that the area qualifies as an ERA under Indiana statutes; and

**WHEREAS**, the Council has found the property to be located in 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 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;

**NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED** by the Council that:

1. The petitioner's estimate of the cost of new manufacturing equipment is reasonable for manufacturing equipment in the petitioner's industry.
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. Based upon: (1) the Petitioner's total investment in real and personal property; (2) the number of new full-time jobs created; (3) the average wage of the new employees compared to the State minimum wage; (4) the infrastructure requirements for Petitioner's investment and the totality of the benefits of the proposed project and installation of the new manufacturing equipment are sufficient to justify personal property tax abatement over a 10 year deduction period, in accord with the attached Deduction Schedule and each such deduction should be, and they are hereby, allowed in accord with the attached Abatement Schedule.
5. That the Council has considered the Petitioner's total investment in real and personal property, the number of new full-time equivalent jobs created by the Project, the average wage of the new employees compared to the State minimum wage and the infrastructure requirements for Petitioner's investment and, based on such factors, has determined that the petition for designating the subject property as an economic revitalization area for the purposes of 10 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 ERA pursuant to I.C. 6-1.1-12.1-1 et. Seq., and petitioner is entitled to the 10 year personal property tax abatement provided therein for the proposed project in accord with the schedule attached in **Exhibit B**.
6. That the totality of benefits is sufficient to justify the deduction.
7. That all qualifications for establishing an economic revitalization area have been met.
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 resolutions.

PRESENTED BY COUNCIL PERSON Cheryl Loudermilk  
Cheryl Loudermilk, Councilperson

Passed in open Council this 9<sup>TH</sup> day of SEPTEMBER, 2021

O. Earl Elliott  
O. Earl Elliott, President

ATTEST: Michelle Edwards  
Michelle Edwards, City Clerk

Presented by me to the Mayor this 10<sup>TH</sup> day of SEPTEMBER, 2021

Michelle Edwards  
Michelle Edwards, City Clerk

Approved by me, the Mayor, this 10<sup>TH</sup> day of SEPT., 2021

Duke Bennett  
Duke Bennett, Mayor  
City of Terre Haute

ATTEST: Michelle Edwards  
Michelle Edwards, City Clerk

**Exhibit A**  
C.H.I. Overhead Doors, LLC  
Property description

**Real Estate Description:**

1440 Savannah Avenue, Terre Haute, Indiana 47804  
Parcel Number 84-06-12-200-014.000-002  
PRT NE NE BLDG T-107  
D- 431/511 12-12-9 7.640 AC

**Exhibit B**  
**C.H.I. Overhead Doors, LLC**  
**Estimated property taxes**

**Personal Property: \$9,000,000.00**

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0.00	\$0.00	\$0.00	\$151,826.00	(\$43,826.00)	\$108,000.00	\$108,000.00
Year 2	90%	\$21,256.00	\$0.00	\$21,256.00	\$212,557.00	(\$61,357.00)	\$151,200.00	\$129,944.00
Year 3	80%	\$31,884.00	\$0.00	\$31,884.00	\$159,418.00	(\$46,018.00)	\$113,400.00	\$81,516.00
Year 4	70%	\$36,438.00	\$0.00	\$36,438.00	\$121,461.00	(\$35,061.00)	\$86,400.00	\$49,962.00
Year 5	60%	\$45,548.00	\$0.00	\$45,548.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$35,452.00
Year 6	50%	\$56,935.00	\$0.00	\$56,935.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$24,065.00
Year 7	40%	\$68,322.00	\$0.00	\$68,322.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$12,678.00
Year 8	30%	\$79,709.00	\$0.00	\$79,709.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$1,291.00
Year 9	20%	\$91,096.00	(\$10,096.00)	\$81,000.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$0.00
Year 10	10%	\$102,483.00	(\$21,483.00)	\$81,000.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$0.00
<b>Totals</b>		<b>\$533,671.00</b>	<b>(\$31,579.00)</b>	<b>\$502,092.00</b>	<b>\$1,328,482.00</b>	<b>(\$383,482.00)</b>	<b>\$945,000.00</b>	<b>\$442,908.00</b>

**Exhibit C**  
C.H.I. Overhead Doors, LLC  
Abatement schedule

Year of Deduction	Percentage
1st	100%
2nd	90%
3rd	80%
4th	70%
5th	60%
6th	50%
7th	40%
8th	30%
9th	20%
10th	10%

**RESOLUTION 11 - 2021**  
**(Personal property)**

**Terre Haute Common Council**

**FINAL ACTION BY TERRE HAUTE, INDIANA COMMON COUNCIL**  
**REGARDING RESOLUTION 11 - 2021**

**WHEREAS**, the Terre Haute Common Council (hereafter "Council"), adopted **Resolution 11 - 2021** on the **9th day of September 2021**, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area and notice that a description of the affected area is available for inspection in the office of the county assessor and further starting a date on which the Council would receive and hear remonstrances and objections; and

**WHEREAS**, a copy of the Notice and Statement of Benefits was sent to all taxing units with authority to levy property taxes in the area where the Economic Revitalization Area is located and filed it with the County Assessor; and

**WHEREAS**, the 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 Statement of Benefits; and

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

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

1. The petitioner's estimate of the cost of new manufacturing equipment is reasonable for manufacturing equipment in the petitioner's industry.
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. Based upon: (1) the Petitioner's total investment in real and personal property; (2) the number of new full-time jobs created; (3) the average wage of the new employees compared to the State minimum wage; (4) the infrastructure requirements for Petitioner's

investment and the totality of the benefits of the proposed project and installation of the new manufacturing equipment are sufficient to justify personal property tax abatement over a 10 year deduction period, in accord with attached **Exhibit A**, Deduction Schedule and each such deduction should be, and they are hereby, allowed in accord with the attached Abatement Schedule (**Exhibit A**).

5. That the Council has considered the Petitioner's total investment in real and personal property, the number of new full-time equivalent jobs created by the Project, the average wage of the new employees compared to the State minimum wage and the infrastructure requirements for Petitioner's investment and, based on such factors, has determined that the petition for designating the subject property as an economic revitalization area for the purposes of 10 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 the 10 year personal property tax abatement provided therein for the proposed project in accord with the schedule attached hereto.
6. That the totality of benefits is sufficient to justify the deduction.
7. That all qualifications for establishing an economic revitalization area have been met.

**NOW, THEREFORE, for final action on Resolution 11 - 2021 the Council RESOLVES, FINDS AND DETERMINES:**

1. That all of the requirements for designation of the real estate described in **Resolution 11 - 2021** (the "Original Resolution") as an Economic Revitalization Area have been met, the foregoing findings and the findings in the Original Resolution are true and that all information required to be submitted has been submitted in proper form.
2. That the Original Resolution 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 10 year personal property tax abatement under Indiana statutes for the proposed project and 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 the Original Resolution is declared an economic revitalization area for the purposes of a 10 year personal property tax abatement and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 601.1-12.0-1 et. Seq. and petitioner is entitled to a 10 year personal property tax abatement as provided therein in accord with the attached Deduction Schedule in connection with the acquisition of the personal



property described in the statement of benefits and the proposed redevelopment/rehabilitation and the project.


3. That said Resolution supplements any other designation of the real estate as a Revitalization Area of similar designation.
4. That this Final Action, findings, and confirmation of the Original Resolution shall be incorporated in and be a part of the Original Resolution.

PRESENTED BY COUNCIL PERSON

  
Cheryl Loudermilk, Councilperson

Passed in open Council this 7<sup>TH</sup> day of OCTOBER, 2021

  
O. Earl Elliott, President


ATTEST:   
Michelle Edwards, City Clerk

Presented by me to the Mayor this 7<sup>TH</sup> day of OCTOBER, 2021

  
Michelle Edwards, City Clerk

Approved by me, the Mayor, this 7<sup>TH</sup> day of OCTOBER, 2021

  
Duke Bennett, Mayor  
City of Terre Haute

ATTEST:   
Michelle Edwards, City Clerk

**Exhibit A**  
C.H.I. Overhead Doors, LLC  
Abatement Schedule

Year of Deduction	Percentage
1st	100%
2nd	90%
3rd	80%
4th	70%
5th	60%
6th	50%
7th	40%
8th	30%
9th	20%
10th	10%

**City of Terre Haute**  
**Petition for personal property tax abatement consideration**

**C.H.I. Overhead Doors, LLC (“C.H.I.”)**, Petitioner, is proposing to purchase a facility located at 1440 Savannah Avenue, Terre Haute, Indiana 47804, Parcel Number 84-06-12-200-014.000-002, as well as investing in manufacturing machinery equipment at the facility. C.H.I. hereby petitions the Common Council of the City of Terre Haute for a personal property tax abatement consideration pursuant to I.C. 6-1.1-12-1-1, et seq. and in support of this petition states the following:

**Project Background:** C.H.I., founded in 1981 in Arthur, Illinois, is a manufacturer of high-quality residential garage doors, commercial doors, and rolling steel overhead doors. C.H.I. serves clients in the United States as well as globally by utilizing its cutting-edge technology in its production facilities and introducing new products.

The Petitioner is proposing to expand its manufacturing operations by locating in Terre Haute, Indiana. The proposed capital investment for the project is currently estimated at \$11,700,000 which includes building purchase, building improvements, and machinery and equipment. More specifically, the projected capital investment is estimated to be \$2,700,000 for real property and \$9,000,000 personal property purposes. In addition, the Petitioner is currently estimated that currently 130 full-time positions will be created with total salaries of approximately \$5,675,000.

**Abatement sought:** Petitioner is requesting a 10 year personal property tax abatement based upon the scoring sheet utilized by the Council. The estimated amount of taxes being and to be abated for the new manufacturing equipment is set forth in **Exhibit A**. In addition, the Petitioner agrees to enter into an Agreement with the Board of Public Works in substantially the same form as set forth in **Exhibit B**.

**Special consideration:** Petitioner is proposing to make a potential investment in an existing building that is located in a severely distressed area which would have a positive impact on both employment and tax revenue in the area.

**Petitioner, C.H.I. Overhead Doors, LLC**

By:   
Dated: 09/02/21

**Exhibit A**  
**C.H.I. Overhead Doors, LLC**  
**Estimated property taxes**

**Personal Property: \$9,000,000.00**

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0.00	\$0.00	\$0.00	\$151,826.00	(\$43,826.00)	\$108,000.00	\$108,000.00
Year 2	90%	\$21,256.00	\$0.00	\$21,256.00	\$212,557.00	(\$61,357.00)	\$151,200.00	\$129,944.00
Year 3	80%	\$31,884.00	\$0.00	\$31,884.00	\$159,418.00	(\$46,018.00)	\$113,400.00	\$81,516.00
Year 4	70%	\$36,438.00	\$0.00	\$36,438.00	\$121,461.00	(\$35,061.00)	\$86,400.00	\$49,962.00
Year 5	60%	\$45,548.00	\$0.00	\$45,548.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$35,452.00
Year 6	50%	\$56,935.00	\$0.00	\$56,935.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$24,065.00
Year 7	40%	\$68,322.00	\$0.00	\$68,322.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$12,678.00
Year 8	30%	\$79,709.00	\$0.00	\$79,709.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$1,291.00
Year 9	20%	\$91,096.00	(\$10,096.00)	\$81,000.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$0.00
Year 10	10%	\$102,483.00	(\$21,483.00)	\$81,000.00	\$113,870.00	(\$32,870.00)	\$81,000.00	\$0.00
<b>Totals</b>		<b>\$533,671.00</b>	<b>(\$31,579.00)</b>	<b>\$502,092.00</b>	<b>\$1,328,482.00</b>	<b>(\$383,482.00)</b>	<b>\$945,000.00</b>	<b>\$442,908.00</b>

**Exhibit B**  
C.H.I. Overhead Doors, LLC  
Public Works Agreement

## Board of Public Works Agreement

This Agreement (the "Agreement") dated as of the \_\_\_ day of \_\_\_\_\_, 2021, serves as a confirmation of the commitment of C.H.I. Overhead Doors, LLC (the "Applicant") to comply with the project description, job creation and retention (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, the Preliminary Economic Revitalization Area **Resolution No. 11, 2021** and attachments thereto adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on the **9<sup>th</sup> day of September, 2021**, all of which are attached hereto and incorporated herein, and this Agreement (the "Commitments").

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 10 year personal property tax abatement for the Applicant's anticipated capital expenditure estimated to be \$9,000,000 for personal property investment (the "Project") described and approved as a part of the Commitments. It is estimated in the Statement of Benefits the Project will create 130 jobs at the with approximately \$5,675,000 in total salaries. The capital expenditure for the Project and the addition of positions as stated in the Statement of Benefits shall occur within two (2) years of the estimated completion date of 12/31/2023, all as 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, including but not limited to, the capital expenditure for the Project, the number of full-time permanent positions newly created by the Project, and the average wage rates and salaries (excluding benefits and overtime) associated with the position. 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 CF-1 to the Board of Public Works and Safety at the same time the CF-1 is filed with the County. The City shall utilize this information to verify that the Applicant has complied with the Commitments at all times after the Commitment Date and during the duration of the abatement. The Applicant further agrees to provide, upon request by the City, any additional information within a reasonable time following any such additional request.

The benefit of the tax abatement is conditioned on the Applicant achieving substantial compliance with the Commitment in the Statement of Benefits. 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 has effectuated at least eighty percent (80%) of each if the Commitments set forth in the Statement of Benefits.

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 the Commitments. Factors beyond the control of the Applicant could include but would not be limited to: a substantial change in economic conditions for the Applicant which would prevent the expenditure of monies or eliminate the need of the Project at this time; or a delay in construction occasioned by third parties or circumstances beyond the control of the Applicant which prevents compliance with the time periods set out in the Statement of Benefits; or a change in ownership or plans of a parent company not controlled by the Applicant which adversely affects the needs or resources of the Applicant.

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 with the Commitments. If the Applicant fails to substantially comply with more than one of the Commitments, 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 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 THEREOF, the parties have executed this Agreement as of the date and year first above written.

**"Applicant"**

By: Lisha L. Ziffer  
Title: CEO

**“City”  
Board of Public Works and Safety**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**Approved as to Legal Adequacy and Form on this \_\_\_\_ day of \_\_\_\_\_, 2021**

By: \_\_\_\_\_

Title: \_\_\_\_\_



CITY OF TERRE HAUTE

PROPERTY TAX ABATEMENT PROGRAM APPLICATION

**Ownership Information**

Name	Address	Phone	Percentage Interest (if applicable)
------	---------	-------	--

Name: C.H.I. Overhead Doors, LLC

Contact Name: Tisha Pfeiffer

Address: 1485 Sunrise Drive, Arthur, IL 61911

Phone: (217) 714-1505

Percentage Interest: N/A

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

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

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

**Property Description**

A. Street Address: 1440 Savannah Avenue, Terre Haute, IN 47804

B. Parcel ID Number(s): 84-06-12-200-014.000-002

**Current Status of Property**

A. Current zoning designation of property: Class 350 - Industrial Warehouse

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

The existing building is a warehouse that was constructed in 1998.

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):

N/A

D. Current total assessed valuation of land and all improvements: \$473,700

E. Describe any unique historical structure or aesthetic improvements: N/A

**Proposed Improvements**

A. Describe proposed real property improvements and projected costs:

C.H.I. Overhead Doors, LLC is evaluating plans to expand its manufacturing capabilities in Terre Haute, Indiana. The proposed project is estimated to include \$2.5 million in building purchase costs and \$200,000 for existing building improvements including electrical improvements.

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

C.H.I. Overhead Doors, LLC is evaluating plans to expand its manufacturing capabilities in Terre Haute, Indiana. The proposed project is estimated to include \$9 million in new machinery and equipment to support its operations.

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

D. Project Start Date: October 15, 2021

E. Project Completion Date: December 31, 2023

**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:

C.H.I. Overhead Doors, LLC is evaluating plans to expand its manufacturing capabilities in Terre Haute, Indiana. The proposed project site is an existing building that was constructed in 1998 and will require substantial electrical improvements to make the site suitable for its intended purpose. Additionally, the proposed project site is in a severely distressed area based on the 2011-2015 census tract data showing that about 23% of people in the area are in poverty. The proposed investments would have a positive impact on both employment and tax revenues in the area.

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: 130; Average Annual Salary: \$43,680

Number of retained employees: N/A; Average Annual Salary: N/A

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

Employee benefits include health, vision and dental insurance; life insurance; short- and long-term disability insurance; 401K with company match; paid holidays; and paid time off.

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

### **Ineligible Projects**

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

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

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

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

**Certification**

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

OWNER(S)\*

Lisha H. Giffen, CFO

DATE

08/23/21

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

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

## CITY OF TERRE HAUTE

### PROPERTY TAX ABATMENT PROGRAM OVERVIEW AND GUIDELINE SCORING SYSTEM

#### **Program Description**

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

#### **Scoring System**

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

#### **Indiana Real Property Assessment Standard**

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

#### **Indiana Personal Property Assessment Standard**

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

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

## Indiana Pools of Assets by Lives Utilized on Federal Tax Return

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

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

### Real Property Abatement Calculation

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

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

### Depreciable Personal Property Abatement Calculation

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

Year	10 Year	9 Year	8 Year	7 Year	6 Year	5 Year	4 Year	3 Year	2 Year	1 Year
1	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	90%	88%	88%	85%	85%	80%	75%	66%	50%	
3	80%	77%	75%	71%	66%	60%	50%	33%		
4	70%	66%	63%	57%	50%	40%	25%			
5	60%	55%	50%	43%	34%	20%				
6	50%	44%	38%	29%	17%					
7	40%	33%	25%	14%						
8	30%	22%	13%							
9	20%	11%								
10	10%									

## **Project Eligibility Criteria**

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

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

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

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

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

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

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

Company Name: C.H.I. Overhead Doors, LLC

Application Date: August 13, 2021

1. New Personal Property Investment	5 points maximum	<u>5</u>
< \$500,000	1	
\$501,000 to \$1,000,000	2	
\$1,000,001 to \$2,000,000	3	
\$2,000,001 to \$3,000,000	4	
\$3,000,001 and up	5	
2. Anticipated New Full-Time Jobs Created Within 5 Years	5 points maximum	<u>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	
3. Anticipated Jobs To Be Retained	5 points maximum	<u>N/A</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>1</u>
9. Diverse Workforce	1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity	<u>1</u>
<b>Total Points</b>		<u><b>18</b></u>



Scoring

Length of Personal Property Abatement

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

Bonus Points

1. American Made	Council may award one bonus point if equipment to be installed is manufactured or engineered in the United States	1 _____	<u>Equipment to be installed will be manufactured or engineered in the United States when possible.</u>
2. Installation By Local Contractor(s)	Council may award one bonus point if a substantial portion of the equipment to be installed is by a company or individuals maintaining a place of business in Vigo County	1 _____	<u>The Company will request bids from businesses in Vigo County.</u>
3. Rehabilitation Of Existing Facilities	Council may award one bonus point if the project involves the rehabilitation of existing facilities	1 _____	<u>Electrical improvements will be required to make the site suitable for its intended purpose.</u>
4. Mentoring/Intern Program	Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution	_____	
Total Bonus Points		3 _____	
Grand Total Points		21 _____	
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.

**CONFIDENTIAL**

**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 <b>C.H.I. Overhead Doors, LLC</b>	Name of contact person <b>Tisha Pfeiffer</b>
Address of taxpayer (number and street, city, state, and ZIP code) <b>1485 Sunrise Drive, Arthur, IL, 61911</b>	Telephone number <b>(217) 714-1505</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body <b>City of Terre Haute</b>	Resolution number (s) <b>TBD</b>	
Location of property <b>1440 Savannah Avenue, Terre Haute, IN 47804</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. (Use additional sheets if necessary.) New manufacturing operations are proposed as part of this project.	DLGF taxing district number <b>002</b>	
	<b>ESTIMATED</b>	
	START DATE	COMPLETION DATE
	Manufacturing Equipment	<b>10/15/2021 12/31/2023</b>
	R & D Equipment	
Logist Dist Equipment		
IT Equipment		

**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>130</b>	Salaries <b>5,678,400</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		<b>0</b>						
Plus estimated values of proposed project		<b>2,700,000</b>						
Less values of any property being replaced		<b>0</b>						
Net estimated values upon completion of project		<b>2,700,000</b>						

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

Estimated solid waste converted (pounds) <b>0</b>	Estimated hazardous waste converted (pounds) <b>0</b>
Other benefits:	

**SECTION 6 TAXPAYER CERTIFICATION**

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

Signature of authorized representative <i>Tisha Pfeiffer</i>	Date signed (month, day, year) <b>08/23/21</b>
Printed name of authorized representative <b>Tisha Pfeiffer</b>	Title <b>Chief Financial Officer</b>

**CONFIDENTIAL**

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 NIA. 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;  Yes  No
- 2. Installation of new research and development equipment;  Yes  No
- 3. Installation of new logistical distribution equipment.  Yes  No
- 4. Installation of new information technology equipment;  Yes  No

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.

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

G. Other limitations or conditions (specify) NIA

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:

- Year 1  Year 2  Year 3  Year 4  Year 5
- Year 6  Year 7  Year 8  Year 9  Year 10

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.)

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) <u>O. Earl Elliott</u>	Telephone number ( )	Date signed (month, day, year) <u>10-7-2021</u>
Printed name of authorized member of designating body <u>O. EARL ELLIOTT</u>	Name of designating body <u>TERRA HAUTE CITY COUNCIL</u>	
Attested by: (signature and title of attester) <u>Michelle L. Edwards</u>	Printed name of attester <u>MICHELLE L. EDWARDS</u>	

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

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

**Abatement schedules**

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

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

**(b)** This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

**(c)** An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



RECEIPT

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

CITY OF TERRE HAUTE OFFI  
2ND FLOOR CITY HALL  
TERRE HAUTE, IN 47807-3  
812-232-9811

~~SALE~~

Date: 9/2/21

Name: CHI OVERHEAD DOORS

Reason: TAX ABATEMENT FILING FEB

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Cash: 0.00

Check: 0.00

Credit: 500.00

TOTAL: 500.00

REF#: 00000003

Batch #: 381  
09/02/21

11:41:54  
CVV2: M

APPR CODE: 249233

Trace: 3

AMEX  
\*\*\*\*\*2003

Manual CNP  
\*\*\*

AMOUNT \$500.00

APPROVED

x PHONE

CARDHOLDER KNOWLEDGES RECEIPT OF GOODS  
AND/OR SERVICES IN THE AMOUNT OF THE  
TOTAL SHOWN HEREON

THANK YOU

Received By: LEWIS / MD

MERCHANT COPY

FILED

SEP 29 2021

CITY CLERK

Board of Public Works Agreement

This Agreement (the "Agreement") dated as of the \_\_\_ day of \_\_\_\_\_, 2021, serves as a confirmation of the commitment of C.H.I. Overhead Doors, LLC (the "Applicant") to comply with the project description, job creation and retention (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, the Preliminary Economic Revitalization Area Resolution No. 11, 2021 and attachments thereto adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on the 9<sup>th</sup> day of September, 2021, all of which are attached hereto and incorporated herein, and this Agreement (the "Commitments").

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 10 year personal property tax abatement for the Applicant's anticipated capital expenditure estimated to be \$9,000,000 for personal property investment (the "Project") described and approved as a part of the Commitments. It is estimated in the Statement of Benefits the Project will create 130 jobs at the with approximately \$5,675,000 in total salaries. The capital expenditure for the Project and the addition of positions as stated in the Statement of Benefits shall occur within two (2) years of the estimated completion date of 12/31/2023, all as 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, including but not limited to, the capital expenditure for the Project, the number of full-time permanent positions newly created by the Project, and the average wage rates and salaries (excluding benefits and overtime) associated with the position. 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 CF-1 to the Board of Public Works and Safety at the same time the CF-1 is filed with the County. The City shall utilize this information to verify that the Applicant has complied with the Commitments at all times after the Commitment Date and during the duration of the abatement. The Applicant further agrees to provide, upon request by the City, any additional information within a reasonable time following any such additional request.

The benefit of the tax abatement is conditioned on the Applicant achieving substantial compliance with the Commitment in the Statement of Benefits. 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 has effectuated at least eighty percent (80%) of each if the Commitments set forth in the Statement of Benefits.

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 the Commitments. Factors beyond the control of the Applicant could include but would not be limited to: a substantial change in economic conditions for the Applicant which would prevent the expenditure of monies or eliminate the need of the Project at this time; or a delay in construction occasioned by third parties or circumstances beyond the control of the Applicant which prevents compliance with the time periods set out in the Statement of Benefits; or a change in ownership or plans of a parent company not controlled by the Applicant which adversely affects the needs or resources of the Applicant.

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 with the Commitments. If the Applicant fails to substantially comply with more than one of the Commitments, 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 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 THEREOF, the parties have executed this Agreement as of the date and year first above written.

"Applicant"


By: *Lisa L. Giffen*  
Title: CEO

"City"

Board of Public Works and Safety

By:   
Title: PRESIDENT

Approved as to Legal Adequacy and Form on this 27<sup>th</sup> day of Sept., 2021

By:   
Title: City Attorney