

CASS COUNTY, INDIANA  
COUNTY COUNCIL

RESOLUTION NO. 2013-6

RESOLUTION APPROVING A STATEMENT OF BENEFITS  
FOR SUS CAST PRODUCTS, INC.

WHEREAS, the County Council ("Council") of Cass County, Indiana ("County"), did on the 15<sup>th</sup> day of November, 2013, adopt a resolution designating certain real property ("Declaratory Resolution") located in the County and set forth in the Declaratory Resolution as an economic revitalization area under and pursuant to IC 6-1.1-12.1 ("ERA") and the Declaratory Resolution was confirmed on the 13<sup>th</sup> day of December, following a public hearing pursuant to IC 6-1.1-12.1-1 et seq. ("Act"); and

WHEREAS, SUS Cast Products, INC. ("Taxpayer") submitted a Statement of Benefits Form-1 ("SB-1") attached hereto as Exhibit A and incorporated herein by reference, applying for an assessed value deduction in accordance with IC 6-1.1-12.1-4.5 and IC 6-1.1-12.1-17 in connection with the installation of certain equipment and requesting approval thereof; and

WHEREAS, notice of a public hearing on the ERA was published in accordance with IC 5-3-1 and the filing of the SB-1 with overlapping taxing units for the property tax abatement was completed pursuant to the Act; and

WHEREAS, the Council hereby determines that the deduction IC 6-1.1-12.1-4.5 should be allowed based on the following findings:

(i) The proposed cost of the new manufacturing equipment is reasonable for equipment of this nature;

(ii) The number of individuals to be employed reasonably result from the installation of the new manufacturing equipment;

(iii) The annual salaries of those individuals to be employed reasonably result from the installation of the new manufacturing equipment;

(iv) The number of individual opportunities for employment, both temporary and permanent, and the compensation paid to employees, create benefits of the type and quality anticipated by this Council within the ERA and can reasonably be expected to result from the described installation of new manufacturing equipment; and

(v) The totality of the benefits provided by the installation of the new manufacturing equipment is sufficient to justify the deduction; and

WHEREAS, the Council hereby determines that use of the alternative deduction schedule authorized under IC 6-1.1-12.1-17 is appropriate as demonstrated by:

- (i) The total amount of the Taxpayer's investment in real and personal property;
- (ii) The number of new full-time equivalent jobs created;
- (iii) The average wage of the new employees compared to the state minimum wage; and
- (iv) The infrastructure requirements for the Taxpayer's investment; and

WHEREAS, the Council hereby finds that the purposes of the Act are served by allowing the deduction provided by IC 6-1.1-12.1-4.5 in accordance with the alternate schedule attached hereto as Exhibit B;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CASS COUNTY, INDIANA, THAT:

Section 1. The Taxpayer shall be entitled to the deduction provided by IC 6-1.1-12.1-4.5 in accordance with Exhibit B.

Section 2. The SB-1 and abatement application submitted by the Taxpayer are hereby approved.

Section 3. This resolution shall be effective from and after passage.

Passed and adopted by the County Council of Cass County, Indiana this 13<sup>th</sup> day of December, 2013.

COUNTY COUNCIL OF CASS COUNTY,  
INDIANA

George L. Stebbins

Presiding Officer

James P. B. [Signature]

[Signature]

Stacey A. Donato

James P. B. [Signature]

George L. Stebbins

Phillip E. Pains

Jeff LeDorne

Attest:

James P. B. [Signature]

County Auditor

EXHIBIT A  
STATEMENT OF BENEFITS (SB-1)

**STATEMENT OF BENEFITS  
PERSONAL PROPERTY**

State Form 51764 (R2 / 12-11)

Prescribed by the Department of Local Government Finance

**FORM SB-1 / PP****PRIVACY NOTICE**

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

**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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved.
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 March 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 March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001, unless an alternative deduction schedule is adopted by the designating body (IC 6-1.1-12.1-17).

SECTION 1		TAXPAYER INFORMATION				
Name of taxpayer <b>S.U.S. CAST PRODUCTS, INC.</b>						
Address of taxpayer (number and street, city, state, and ZIP code) <b>1825 W. MARKET STREET LOGANSPORT, IN 46947</b>						
Name of contact person <b>RANDALL G. MARTIN</b>		Telephone number <b>(574) 753-4111</b>				
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT				
Name of designating body <b>CASS COUNTY COUNCIL</b>		Resolution number (s)				
Location of property <b>1825 W. MARKET ST LOGANSPORT, IN</b>		County <b>CASS</b>	DLGF taxing district number <b>09009</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)  <b>MANUFACTURING EQUIPMENT - SEE ATTACHED LIST</b>		ESTIMATED				
		START DATE				
		COMPLETION DATE				
		Manufacturing Equipment	<b>11/01/2013</b>	<b>09/30/2014</b>		
		R & D Equipment				
Logist Dist Equipment						
IT Equipment						
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT				
Current number <b>82</b>	Salaries <b>2,379,000.00</b>	Number retained <b>82</b>	Salaries <b>2,379,000.00</b>			
Number additional		Salaries				
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
Current values	<b>739,357.00</b>	<b>405,140.00</b>				
Plus estimated values of proposed project	<b>1,295,000.00</b>	<b>518,000.00</b>				
Less values of any property being replaced						
Net estimated values upon completion of project	<b>2,034,357.00</b>	<b>923,140.00</b>				
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>Randall G. Martin</i>		Title <b>CFO</b>	Date signed (month, day, year) <b>11/22/2013</b>			

**FILED**  
**A.M. P.M.****NOV 26 2013***Thomas M. Mc*  
**AUDITOR CASS CO.**

# 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 \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_.

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 |
| 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 \$ \_\_\_\_\_.

D. The amount of deduction applicable to new research and development equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

F. The amount of deduction applicable to new information technology equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

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 on or after July 1, 2000, is allowed for:

- |                                     |                                      |
|-------------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 year     | <input type="checkbox"/> 6 years     |
| <input type="checkbox"/> 2 years    | <input type="checkbox"/> 7 years     |
| <input type="checkbox"/> 3 years    | <input type="checkbox"/> 8 years     |
| <input type="checkbox"/> 4 years    | <input type="checkbox"/> 9 years     |
| <input type="checkbox"/> 5 years ** | <input type="checkbox"/> 10 years ** |

\*\* For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

I. Did the designating body adopt an alternative deduction schedule per IC 6-1.1-12.1-17? ☐ Yes ☐ No  
If yes; attach a copy of the alternative deduction schedule to this form.

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: (signature and title of authorized member)

*George D. Stephens*

Telephone number

( )

Date signed (month, day, year)

12/13/13

Attested by:

Designated body

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5

## EXHIBIT B

### Alternate Tax Abatement Schedule

#### 4 Year Personal Property Tax Abatement

<u>Year</u>	<u>Percentage Amount of Deduction</u>
1	100%
2	60%
3	40%
4	30%