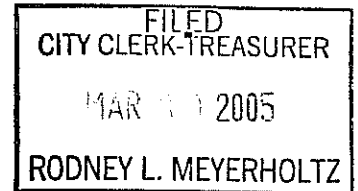


RESOLUTION NO. 2005-22

**RESOLUTION QUALIFYING CERTAIN
REAL PROPERTY FOR TAX ABATEMENT**



WHEREAS, the Common Council of the City of Shelbyville has received a written application filed on behalf of Ryobi Die Casting (U.S.A.), Inc., for real property tax abatement, pursuant to Ind. Code 6-1.1-12.1-1 et. seq., and

WHEREAS, said application has been reviewed by the Common Council of the City of Shelbyville, at a duly held public meeting of said Council on the 2nd day of May, 2005.

THEREFORE, be it resolved by the Common Council of the City of Shelbyville, as follows:

1. The Common Council of the City of Shelbyville has reviewed the application of Ryobi Die Casting (U.S.A.), Inc. and determined that it should be granted.
2. The Common Council of the City of Shelbyville has determined that the estimated cost of the improvement will be \$1,200,000. This building will allow Ryobi to retain all employees and not outsource the Company's warehouse requirements.
3. The Common Council of the City of Shelbyville has determined that the benefits to the community are sufficient to justify the deductions sought by the Ryobi Die Casting (U.S.A.), Inc. application.
4. Accordingly, the Common Council of the City of Shelbyville has determined that Ryobi Die Casting (U.S.A.), Inc. is entitled to a reduction from the assessed value of its real property improvement (\$1,200,000.00) for a period of ten (10) years, pursuant to Ind. Code 6-1.1-12.1-4, as follows:

FILED
CITY CLERK-TREASURER
MAR 1 2005
AND DNEY L. MEYERHOLTZ

**APPLICATION FOR REAL PROPERTY DEDUCTION
FOR REHABILITATION AND REDEVELOPMENT IN AN
ECONOMIC REVITALIZATION AREA**

Ryobi Die Casting (U.S.A.), Inc. (hereinafter referred to as "Ryobi"), hereby requests that the Common Council of the City of Shelbyville grant a deduction for the rehabilitation and redevelopment of certain real property owned by Ryobi, more particularly described below, pursuant to Ind. Code 6-1.1-12.1-1 et. seq.

Ryobi is the owner of a manufacturing facility located in Shelbyville, Indiana, which supplies high quality die casting materials to the United States automotive industry.

The Ryobi manufacturing facility is located on real estate commonly known as 800 Mausoleum Road, Shelbyville, Indiana, and more particularly described as:

Part of the South Half of Section 30, Township 13 North, Range 7 East in Shelby County, Indiana, more particularly described as follows:

Beginning at a stone at the Southwest corner of said Section 30; thence North 90 degrees 00 minutes 00 seconds East along the South line of said Section 2008.73 feet to the intersection of the centerline of the Conrail Railroad and the centerline of County Road 100N; thence north 49 degrees 04 minutes 50 seconds West along said Railroad centerline 1005.81 feet; thence North 00 degrees 09 minutes 36 seconds East 359.88 feet; thence South 89 degrees 56 minutes 34 seconds East 2058.50 feet; thence South 00 degrees 00 minutes 00 seconds 1016.63 feet to the South line of aforesaid Section 30; thence South 90 degrees 00 minutes 00 seconds West along said South line 1299.48 feet to the point of beginning.

The aforementioned real estate is currently zoned M-2 and no rezoning or variance will be required by the granting of this Application.

The aforementioned real estate upon which the Ryobi manufacturing facility is located has previously been declared an economic revitalization area pursuant to Resolution No. 1988-48 of the Common Council of the City of Shelbyville, which is attached hereto as Exhibit A, and as such, the notice and remonstrance requirement of Ind. Code 6-1-1-12.1-2.5 are not applicable to this

Application.

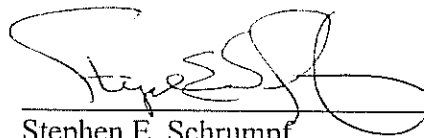
The project is for the construction of a 35,100 square feet warehouse on the aforementioned real estate. Construction is scheduled to commence in early April, 2005. The construction cost is \$1,200,000.00.

Ryobi anticipates that the expenditures for real property improvements will allow Ryobi to maintain its current employment level, and increase the workforce in the future. However, at this stage in Ryobi's planning, it cannot determine the exact impact the improvement will have on overall employment.

Ryobi has attached as Exhibit B a diagram of the Ryobi facility and the proposed expansion. Attached hereto as Exhibit C is Ryobi's Statement of Benefits.

Ryobi respectfully requests that the Common Council of the City of Shelbyville grant it a deduction from the assessed real property value of its improvements to be added for a period of ten (10) years, pursuant to Ind. Code 6.1.1-12.1-4.

WHEREFORE, Ryobi Die Casting (U.S.A.), Inc. respectfully requests that the Common Council of the City of Shelbyville grant this Application. Ryobi Die Casting (U.S.A.), Inc. certifies that the foregoing information and representations are true and accurate this 30th day of March, 2005.



Stephen E. Schrumpf
Attorney for Ryobi Die Casting (U.S.A.), Inc.

RESOLUTION NO. 1988-48

RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING THAT THE QUALIFICATIONS FOR AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET AND CONFIRMING RESOLUTION NO. 1988-44 OF SEPTEMBER 19, 1988.

WHEREAS, the Common Council of Shelbyville, Indiana, adopted a Tax Abatement Resolution of September 19, 1988.

WHEREAS, pursuant to said Tax Abatement Resolution, Sheller-Ryobi Corporation filed with the Common Council of Shelbyville, Indiana, an Application of Sheller-Ryobi Corporation for Real Property Tax Abatement pursuant to I. C. 6-1.1-12.1-1, et seq.;

WHEREAS, at a duly constituted meeting of the Common Council of Shelbyville, Indiana, held on September 19, 1988, said Common Council reviewed and approved said Application, and declared certain real estate within Shelbyville, Indiana, to be an "Economic Revitalization Area", pursuant to the specifications of Resolution No. 1988-44 adopted and approved that date;

WHEREAS, pursuant to I. C. 6-1.1-12.1-1 et. seq., the Common Council of Shelbyville, Indiana, has properly published "Notice of Public Hearing by the Common Council of Shelbyville, Indiana, re: Designation of Area as Economic Revitalization Area";

WHEREAS, no remonstrances, written or oral, have been filed with regard to Resolution No. 1988-44 stating opposition, of any type or character, to said Resolution, or the designation of the real estate described therein as an "Economic Revitalization Area";

NOW THEREFORE be it resolved by the Common Council of Shelbyville, Indiana, that Resolution No. 1988-44 approved and adopted on September 19, 1988, is hereby confirmed and it is hereby determined that the qualifications for an Economic Revitalization Area have been met.

Adopted by the Common Council of Shelbyville, Indiana,
this 3rd day of October, 1988.

COMMON COUNCIL OF
SHELBYVILLE, INDIANA

[Handwritten signature]

Mr Roland Stone

Jerry Higgins
Phoebe R. Ovid

APPROVED:

[Handwritten signature]

DAN THEOBALD, MAYOR

ATTEST:

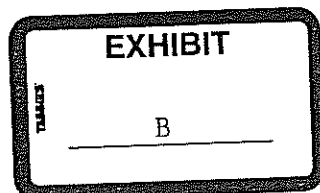
Sherry J. Halbert

~~FRANK M. ZERR~~, CLERK-TREASURER
1st Deputy

RCshelry.N9A

**Ryobi Die Casting (USA), Inc.
Warehouse**

DESCRIPTION	Warehouse, 35,100 square feet Four truck docks Two 10' X 12' offices Separate men's and women's restrooms Janitor closet Two grade level overhead doors and driveways
LOCATION	Northwest corner of Ryobi property, north side of north drive
COST OF EXISTING BUILDINGS	\$49,188,627
COST OF EXISTING EQUIPMENT	\$65,362,123
COST OF WAREHOUSE	\$1,200,000
GROSS ASSESSED VALUE OF REAL PROPERTY	\$22,443,400
TAXABLE VALUE OF REAL PROPERTY	\$18,342,690
GROSS ASSESSED VALUE OF PERSONAL PROPERTY	\$23,121,610
TAXABLE VALUE OF PERSONAL PROPERTY	\$15,409,492
CURRENT HEADCOUNT	586
CURRENT ANNUAL PAYROLL	\$22,363,786 Does not include highly compensated employees



270'-0" OPTION (9 BAYS @ 30')

270'-0" (9 BAYS @ 30')

OPTIONAL AREA
(NO SLAB)

PROF
NEW BLDG.

SPRINKLER RISER
(ALT. BLDG.)

SPRINKLER RISER
(BASE BLDG.)

GRADE LEVEL
DOOR

130'-0" (2 BAYS @ 65')

EXIST. SWALE

NEW HAC RAMP
w/C.M.P.

OFFICE AREA (TOTAL 5-600 S.F.)

- TWO 10x12 OFFICES
- WOMEN RR = 2 STALLS & 2 SINKS
- MEN RR = 2 STALL, 1 URINAL & 2 SINKS
- ONE JANITOR CLOSET

*PREPARED
CONSTRUCTION





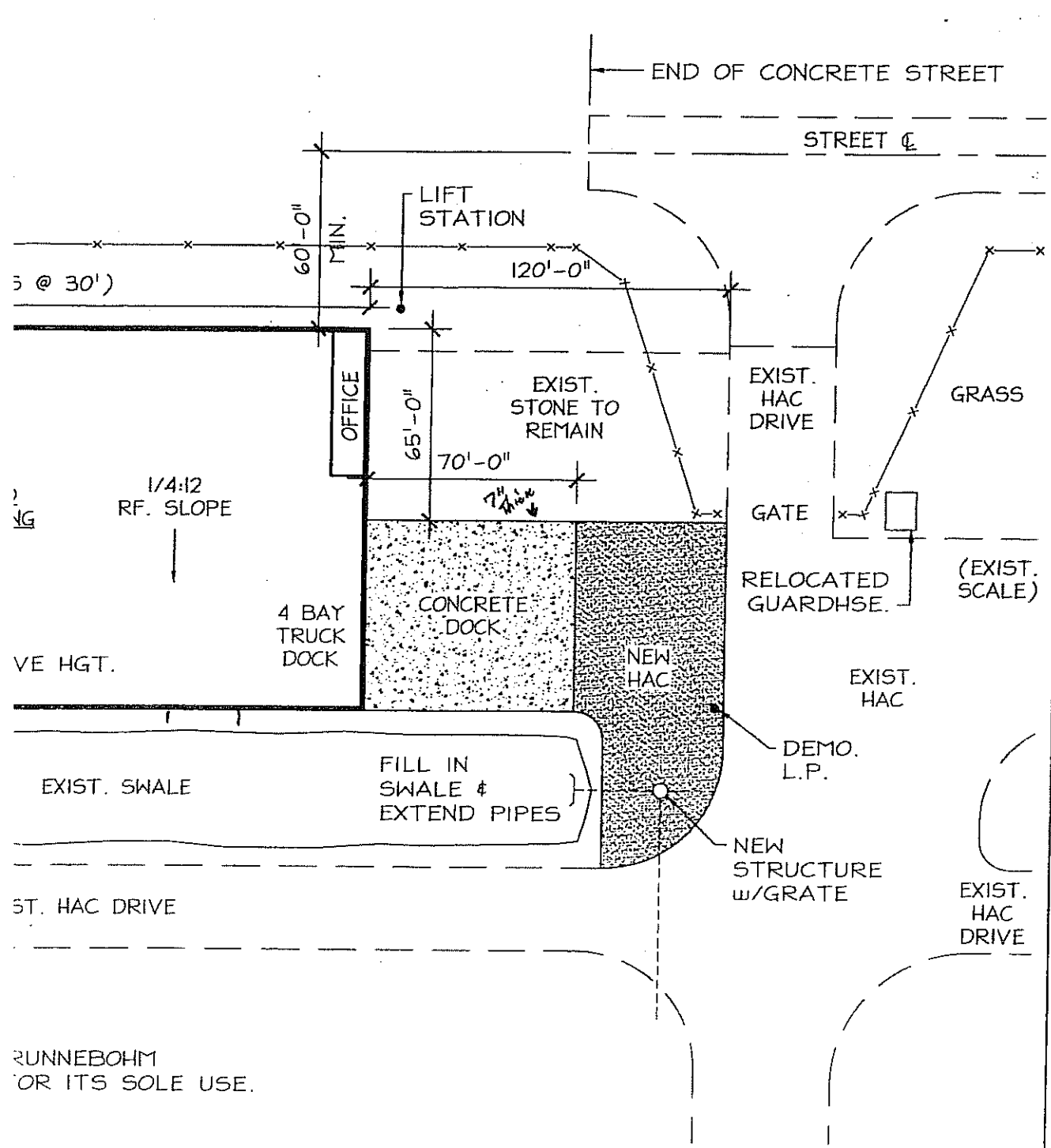
144 East Bonapart Street
Shelbyville, IN 48176
517-388-4723

CERTIFIED

(I) RUNNEBOHM CONSULTING CO., INC., 2005
THIS DRAWING IS THE EXCLUSIVE PROPERTY OF RUNNEBOHM CONSULTING CO., INC. AND IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM. THE CLIENT ACCEPTS RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION PROVIDED.

DATE	BY	REVISION	DESCRIPTION

PLAN NO. 05-111-001
 DATE: 03/23/05
 SCALE: 1" = 20'-0"
 PREPARED BY: J. L. RYOB
 CHECKED BY: J. L. RYOB
 PROJECT NO. 05-111-001
 SHEET NO. 05-111-001-01



A PROPOSED NEW FACILITY FOR:
RYOBI DIE CASTING
INDIANA
SHELBYVILLE

SITE PLAN
C-111
OF 1

PLAN



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (5-04)

Prescribed by the Department of Local Government Finance

FORM
SB - 1 / RE

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 the redevelopment or rehabilitation of real property 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 initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Application for Deduction from Assessed Valuation of Structures in Economic Revitalization Areas, must be filed with the county auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 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(d) and IC 6-1.1-12.1-4.5(e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Ryobi Die Casting (U.S.A.), Inc.

Address of taxpayer (street and number, city, state and ZIP code)
800 W. Mausoleum Road., Shelbyville, IN 46176

Name of contact person
Roxanne Lortz

Telephone number
(317) 392-8311

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Common Council of the City of Shelbyville

Resolution number

Location of property
800 W. Mausoleum Road

County
Shelby

Taxing district
Addison

Description of real property improvements (use additional sheets if necessary)
Construction of 35,000 square foot warehouse

Real Estate	ESTIMATED	
	Start Date	Completion Date
	4/10/05	9/1/05

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
586	\$22,363,786.00	586	\$22,363,786.00	0	N/A

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.

	Real Estate Improvements	
	Cost	Assessed Value
Current values	49,188,627.	22,443,400.
Plus estimated values of proposed project	1,200,000.	1,200,000.
Less values of any property being replaced	-0-	-0-
Net estimated values upon completion of project	50,388,627	23,643,400.

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

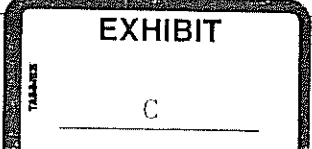
Estimated solid waste converted (pounds) _____ Estimated hazardous waste converted (pounds) _____

Other benefits: Not Applicable.

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative _____ Title _____ Date signed (month, day, year) 3-30-05

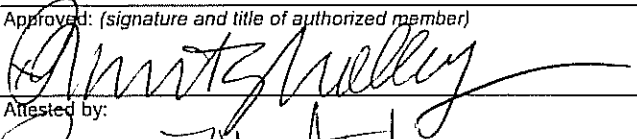



FOR USE OF THE DESIGNATING BODY

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 APRIL 2, 2015.
- B. The type of deduction that is allowed in the designated area is limited to:
- 1. Redevelopment or rehabilitation of real estate improvements; Yes No
 - 2. Residentially distressed areas Yes No
- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ _____ cost with an assessed value of \$ _____.
- D. Other limitations or conditions (specify) _____

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) 	Telephone number 317-392-5103	Date signed (month, day, year) MAY 2, 2005
Attested by: 	Designated body COURT OF COMMONS OF CITY OF SULLY	

* 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.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (5-04)
Prescribed by the Department of Local Government Finance

FILED
CITY CLERK-TREASURER
APR 12 2005
RODNEY L. MEYERHOLTZ

FORM
SB - 1 / RE

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** the redevelopment or rehabilitation of real property 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)
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Address of taxpayer (street and number, city, state and ZIP code) 800 W. Mausoleum Road., Shelbyville, IN 46176	
Name of contact person Roxanne Lortz	Telephone number (317) 392-8311

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Common Council of the City of Shelbyville		Resolution number
Location of property 800 W. Mausoleum Road	County Shelby	Taxing district Addison
Description of real property improvements (use additional sheets if necessary) Construction of 35,000 square foot warehouse	ESTIMATED	
	Start Date	Completion Date
	Real Estate	4/10/05 9/1/05

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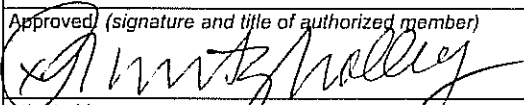

Signature of authorized representative 	Title City Clerk	Date signed (month, day, year) 3-30-05
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- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ _____ cost with an assessed value of \$ _____.
- D. Other limitations or conditions (specify) _____

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) 	Telephone number 317-392-5103	Date signed (month, day, year) MAY 2, 2005
Attested by: 	Designated body COMMON COUNCIL OF CITY OF SHELLEYSBURG, IN.	

* 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.