

RESOLUTION NO. 2018-14

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF HOBART, INDIANA,
DESIGNATING A CERTAIN AREA WITHIN THE CITY AS AN ECONOMIC REVITALIZATION AREA FOR PURPOSES
OF REAL AND PERSONAL PROPERTY TAX ABATEMENT**

WHEREAS, a petition for real and personal property tax abatement has been filed with the City of Hobart for consideration by the Common Council of the City of Hobart, said petition requesting that the area commonly described as

6300 Marcella Boulevard or 6300 Northwind Parkway

which is more particularly described in Exhibit "A" attached, be designated as an Economic Revitalization Area under the provisions of Indiana Code 6-1.1-12.1-1 et seq.; and

WHEREAS, the Act provides that such Economic Revitalization Areas are areas within the City which have:

"become undesirable for, or impossible of, normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property," I.C. 6-1.1-12.1-1(a), and

WHEREAS, Wynright Corporation,

has a vested property interest in the real estate commonly known as

6300 Marcella Boulevard or 6300 Northwind Parkway, and

WHEREAS, Wynright Corporation, has requested that the real estate be designated as an Economic Revitalization Area for the purpose of achieving real and personal property tax abatement in connection with the following project on the real estate:

PROJECT:

(Describe Real Property Improvements):

320,400 SF Pre-Cast concrete industrial building, 32 ft. clear, paved parking, loading (some recessed) & drives. 24,000 SF of total space is for office function. Estimated cost is \$18,752,832.

(Describe Personal Property Improvements):

New and used (transferred) manufacturing and IT equipment to be used in manufacturing intralogistics solutions including industry leading conveyor and sortation systems estimated to cost \$8,100,000.

WHEREAS, the Common Council of the City of Hobart has concluded an investigation and has prepared a report with information sufficient for the Common Council to determine that the area qualifies as an Economic Revitalization Area under Indiana Code 6-1.1-12.1-1 et seq. Further, the Common Council has access to maps and plats showing the boundaries and such other information regarding the area in question as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Hobart, as follows:

Section 1: The Common Council of the City of Hobart hereby determines and finds that the petition for real and personal property tax abatement and the Statement of Benefits Forms, one for Real Property abatement, and the second for Personal Property abatement (see Exhibit "B" attached hereto) completed by the petitioner meet the requirements of Indiana Code 6-1.1-12.1-1 et seq. and qualify for tax abatement.

Section 2: The Common Council of the City of Hobart hereby determines and finds the following:

- a. That the estimate of the value of the development is reasonable for projects of this nature.
- b. That the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type.
- c. That the estimate of the cost of the used (transferred) manufacturing equipment is reasonable for equipment of that type.
- d. That the estimate of the cost of the new IT equipment is reasonable for equipment of that type.
- e. That the estimate of the number of individuals who will employed or whose employment will be retained can reasonably be expected to result from the proposed described redevelopment or rehabilitation and installation of the proposed equipment.
- f. That the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be expected to result from the proposed described redevelopment or rehabilitation and installation of the proposed equipment.
- g. That the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and installation of the proposed equipment.
- h. That the totality of benefits is sufficient to justify the deduction, all of which satisfy the requirements of Indiana Code 6-1.1-12.1-3 and 6-1.1-12.1-4.5 and can reasonably be expected to result from the rehabilitation or redevelopment and installation of the proposed equipment.

Section 3: The Common Council of the City of Hobart hereby determines and finds that the proposed development and installation of equipment can reasonably be expected to yield the benefits identified in the Statement of Benefits, "Exhibit B" attached, such form prescribed by the State Board of Tax Commissioners, including the list dated June 7, 2018 of the proposed equipment to be installed which is attached hereto as Exhibit "C", and is sufficient to justify the deduction granted under IC 6-1.1-12.1-4 and/or IC 6-1.1-12.1-4.5 of the Indiana Code.

Section 4: The Common Council of the City of Hobart hereby designates the area herein described as an Economic Revitalization Area for the purpose of real and personal property tax abatement.

Section 5: The Common Council of the City of Hobart determines that such designation is for real property tax abatement for projects to be initiated within twelve (12) months from the date of the adoption of a resolution confirming this resolution by the Common Council, and completed within twenty-four (24) months from the date of this adoption; and for personal property tax abatement for the proposed equipment to begin to be installed within twelve (12) months from the date of the adoption of a resolution confirming this resolution by the Common Council, and completed within forty-six (46) months from the date of this adoption.

Section 6: The Common Council of the City of Hobart hereby determines that the property owner is qualified for and is granted property tax deduction for a period of five (5) years for the real property. Such deduction shall be as follows:

Year One: 100%, Year Two: 95%, Year Three 80%, Year Four 65%, Year Five 50%.

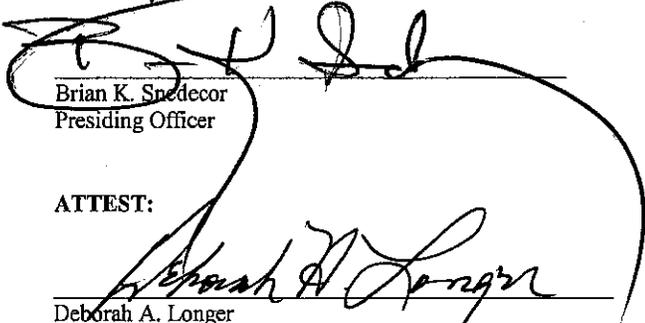
Section 7: The Common Council of the City of Hobart hereby determines that the property owner is qualified and is granted property tax deduction for a period of ten (10) years for the proposed equipment. Such deduction shall be as follows:

Year One: 100%, Year Two: 90%, Year Three 80%, Year Four 70%, Year Five 60%, Year Six 50%, Year Seven 40%, Year Eight 30%, Year Nine 20%, and Year Ten 10 %.

Section 8: The Common Council of the City of Hobart directs the Clerk to cause notice of the adoption and substance of this Resolution for real and personal property tax abatement to be published in accordance with IC 5-3-1, as amended, said publication providing notice of the public hearing before the Common Council on the proposed confirmation of said declaration and to file a copy of this resolution with the County Assessor, and to file the information required by Indiana Code 6-1.1-12.1-2.5(c) with the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Economic Revitalization Area is located.

Section 9: This resolution shall be in full force and effect from and after its adoption by the Common Council.

PASSED AND ADOPTED by the Common Council of the City of Hobart, Lake County, Indiana on the 1st day of AUGUST, 2018, by a vote of 7 in favor and 0 opposed.



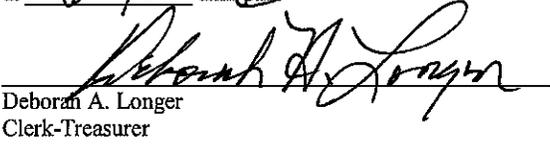
Brian K. Snedecor
Presiding Officer

ATTEST:



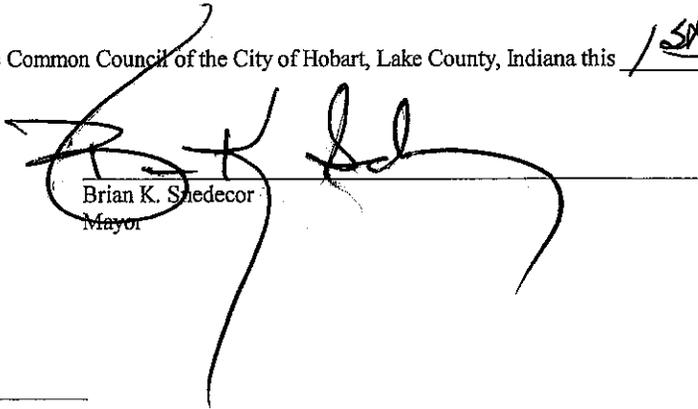
Deborah A. Longer
Clerk-Treasurer

PRESENTED by me to Mayor of the City of Hobart, Indiana, on the 1st day of AUGUST, 2018
at 6:45 a.m.



Deborah A. Longer
Clerk-Treasurer

APPROVED, SIGNED AND RETURNED by me to the Common Council of the City of Hobart, Lake County, Indiana this 1st day
of AUGUST, 2018.



Brian K. Snedecor
Mayor

ATTEST:



Deborah A. Longer
Clerk-Treasurer

Exhibit "A"

Legal Description

LOT 1 IN NORTH WIND CROSSINGS – UNIT TWO, AN ADDITION TO THE CITY OF HOBART, LAKE COUNTY, INDIANA, PER PLAT THEREOF RECORDED IN PLAT BOOK 100, PAGE 89, AS DOCUMENT NUMBER 2007-005993, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

(The lot is approximately 44.382 acres)



STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

Exhibit "B"

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM SB-1 / Real Property

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.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property 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 initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property 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/Real Property 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
Wynright Corporation

Address of taxpayer (number and street, city, state, and ZIP code)
2500 York Road, Elk Grove Village, IL 60007

Name of contact person Kevin Ambrose	Telephone number (847) 595-9400	E-mail address kambrose@wynright.com
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SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body City of Hobart	Resolution number 2018-15
Location of property 6300 Marcella Blvd. or 6300 Northwind Parkway, Hobart, IN (bldg orientation)	County Lake
DLGF taxing district number 46	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) 320,400 SF Pre-Cast concrete industrial building, 32 ft. clear, paved parking, loading (some recessed) & drives. 24,000 SF of total space is for office function.	Estimated start date (month, day, year) 09/07/2018
	Estimated completion date (month, day, year) 08/31/2019

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
244.00	\$11,303,110.00	244.00	\$11,303,110.00	125.00	\$4,070,430.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	0.00
Plus estimated values of proposed project	18,752,832.00	15,939,907.00
Less values of any property being replaced	0.00	0.00
Net estimated values upon completion of project	18,752,832.00	15,939,907.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
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Other benefits
Preferred consideration will be given to Hobart subcontractors and businesses with competitive bids.
See attached two pages labeled "Other Benefits Promised" dated 7/24/18.

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Date signed (month, day, year) 7/24/18
Printed name of authorized representative Kevin Ambrose	Title CEO

Exhibit "B"

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed N/A calendar years* (see below). The date this designation expires is N/A.
- 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 the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) See Below
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
FIVE (5)
- F. 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 **SEE SECTION 6 OF RESOLUTION 2018-14**
 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.

We have also 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 of designating body) Council President PROBLEM	Telephone number (219) 942-1940	Date signed (month, day, year) 8-1-2018
Printed name of authorized member of designating body PERRY FERZOG	Name of designating body Hobart Common Council	
Attested by (signature and title of attester) Clerk-Treas.	Printed name of attester DEBORAH A. LONGIER	

* 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.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

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.

N/A is Not Applicable
 All blanks are intentional

D. The Taxpayer and City of Hobart have executed, delivered, and recorded a Development Agreement dated August 15, 2018 which memorializes the benefits of the project and the duties of the parties. In the event of conflict between this instrument and the Development Agreement, the language of the Agreement shall control.

Exhibit "B"

Other Benefits Promised – Section 5 (continued)

Applicant: Wynright Corporation

Signed: 

Real Property

Date: 7/24/2018

For this abatement request, Applicant agrees to pay a sum of no more than \$750 per year, for each year in which the abatement is in effect, at such time the City is required to comply with certain tax abatement transparency reporting requirements required by the State government, Federal government, or other applicable regulatory organization or agency. This payment will be paid for all applicable remaining years of abatement that require such reporting in one lump sum upon invoice by the City of Hobart.

Applicant will provide reasonable advanced notice to the City of Hobart relating to any tax appeal on this property. If an appeal is filed, a copy of such appeal will be provided to the City of Hobart.

Applicant agrees to refrain from filing any property tax appeal for any year during the abatement deduction period, which would have the effect of reducing the net real estate property taxes payable for the subject property for that year as stated in the following table below, provided that the assessed value of the real property improvement reaches \$15,939,907. In the event that the assessed value of the real property improvements is less than \$15,939,907, the amount indicated in the table below for that year will be reduced by the percentage by which the actual valuation is less than \$15,939,907, so that the net taxes to be paid under this no appeal agreement is reduced proportionately.

Exhibit "B"

Taxes Payable Year Property Taxes to be paid on the Proposed Real Property Investment
(as per the 7-10-2018 Umbaugh Analyses)

<u>2021</u>	<u>\$0</u>
<u>2022</u>	<u>\$20,660</u>
<u>2023</u>	<u>\$82,630</u>
<u>2024</u>	<u>\$144,600</u>
<u>2025</u>	<u>\$206,570</u>
* <u>2026</u>	<u>\$268,530</u>
* <u>2027</u>	<u>\$268,530</u>
* <u>2028</u>	<u>\$268,530</u>

If needed, Applicant agrees to execute on an annual basis a Reimbursement Agreement, which shall require payment for services engaged by the City in order to review compliance with the minimum tax payments promised as noted above.

*If conditions as per Development Agreement dated August 15, 2018 are met, there may be up to three years of additional abatement granted with additional minimum taxes to be paid in Taxes Payable Years 2026, 2027, and 2028.



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R4 / 11-15)

Prescribed by the Department of Local Government Finance

Exhibit "B"

FORM SB-1 / PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1		TAXPAYER INFORMATION							
Name of taxpayer Wynright Corporation		Name of contact person Kevin Ambrose							
Address of taxpayer (number and street, city, state, and ZIP code) 2500 York Road, Elk Grove Village, IL 60007			Telephone number (847) 595-9400						
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body City of Hobart		Resolution number (s) 2018-15							
Location of property 6300 Marcella Drive or 6300 Northwind Parkway, Hobart, IN (depends on bldg orientation)		County Lake		DLGF taxing district number 46					
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.) Manufacturing equipment for material handling, welding/fabrication, painting, cutting metal, forming metal, order picking, assembly and tooling. Reference equipment list dated June 7, 2018		ESTIMATED							
				START DATE	COMPLETION DATE				
		Manufacturing Equipment		07/01/2019	01/31/2021				
		R & D Equipment							
		Logist Dist Equipment							
		IT Equipment		08/01/2019	10/01/2019				
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current number 244	Salaries \$11,303,110.00	Number retained 244	Salaries \$11,303,110.00	Number additional 125	Salaries \$4,070,430.00				
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	
	Plus estimated values of proposed project	8,000,000	2,400,000					100,000	30,000
	Less values of any property being replaced	0	0					0	0
Net estimated values upon completion of project	8,000,000	2,400,000					100,000	30,000	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER							
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____							
Other benefits: See attached two pages labeled "Other Benefits Promised" dated 7/24/18. Preferred consideration will be given to Hobart subcontractors and businesses with competitive bids.									
SECTION 6		TAXPAYER CERTIFICATION							
I hereby certify that the representations in this statement are true.									
Signature of authorized representative 				Date signed (month, day, year) 7/24/18					
Printed name of authorized representative Kevin Ambrose		Title CEO							

Exhibit "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 6-1.1-12.1-2.5, 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 N/A calendar years * (see below). The date this designation expires is N/A. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

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

- | | | | |
|--|---|--|--|
| 1. Installation of new manufacturing equipment; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <i>Check box if an enhanced abatement was approved for one or more of these types.</i> |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| 4. Installation of new information technology equipment; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | |

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ 8,000,000.00 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 \$ 100,000.00 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) See Below

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: **TEN (10)**

- | | | | | | |
|--|--|--|--|---|--|
| <input checked="" type="checkbox"/> Year 1 | <input checked="" type="checkbox"/> Year 2 | <input checked="" type="checkbox"/> Year 3 | <input checked="" type="checkbox"/> Year 4 | <input checked="" type="checkbox"/> Year 5 | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 |
| <input checked="" type="checkbox"/> Year 6 | <input checked="" type="checkbox"/> Year 7 | <input checked="" type="checkbox"/> Year 8 | <input checked="" type="checkbox"/> Year 9 | <input checked="" type="checkbox"/> Year 10 | Number of years approved: _____ |
| | | | | | <i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i> |

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. **SEE SECTION 7 OF RESOLUTION 2018-14**
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) Council President	Telephone number (219) 942-1940	Date signed (month, day, year) 8-1-2018
Printed name of authorized member of designating body JERRY HERZOG	Name of designating body Hobart Common Council	
Attested by: (signature and title of attester) Clerk-Treasurer	Printed name of attester DEBORAH A. LONGER	

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.

G. The Taxpayer and City of Hobart have executed, delivered, and recorded a Development Agreement dated August 15, 2018 which memorializes the benefits of the project and the duties of the parties. In the event of conflict between this instrument and the Development Agreement, the language of the Agreement shall control.

N/A is Not Applicable
All blanks are intentional

Exhibit "B"

Other Benefits Promised – Section 5 (continued)

Applicant: Wynright Corporation

Signed: 

Personal Property

Date: 7/24/2018

For this abatement request, Applicant agrees to pay a sum of no more than \$750 per year, for each year in which the abatement is in effect, at such time the City is required to comply with certain tax abatement transparency reporting requirements required by the State government, Federal government, or other applicable regulatory organization or agency. This payment will be paid for all applicable remaining years of abatement that require such reporting in one lump sum upon invoice by the City of Hobart.

Applicant will provide reasonable advanced notice to the City of Hobart relating to any material changes in the reporting of the acquisitions cost, acquisition year, depreciation classification or other characteristic of the existing and proposed personal property investment that may affect the net assessed value of personal property, including a filing of an amended personal property tax return. If any of the described changes are made, a copy of the personal property assessment forms and description of such changes will be provided to the City of Hobart.

Applicant agrees to refrain from materially reducing the reported acquisition cost, acquisition year or depreciation pool (currently assumed to be Pool #2 as per 7-10-2018 Umbaugh analyses attached to this Exhibit as pages 9-18) for the new manufacturing and IT equipment and for the used (transferred) manufacturing equipment for any year during the abatement deduction period which would have the effect of reducing the net personal property taxes payable for the new manufacturing equipment, used (transferred) manufacturing equipment, and new IT equipment for that year as stated in the following table below, provided that the acquisition cost of the personal property is greater than or equal to \$8,100,000. In the event that the acquisition cost of the proposed personal property investment is less than \$8,100,000, the amount indicated in the table below for that year will be reduced by the percentage by which the actual acquisition cost is less than \$8,100,000, so that the net taxes to be paid under this agreement is reduced proportionately.

Exhibit "B"

Taxes Payable Year Property Taxes to be paid on the Proposed Personal Property Investment
(as per the 7-10-2018 Umbaugh Analyses)

<u>2021</u>	<u>\$0</u>
<u>2022</u>	<u>\$6,000</u>
<u>2023</u>	<u>\$10,870</u>
<u>2024</u>	<u>\$15,380</u>
<u>2025</u>	<u>\$21,760</u>
<u>2026</u>	<u>\$28,130</u>
<u>2027</u>	<u>\$34,680</u>
<u>2028</u>	<u>\$41,380</u>
<u>2029</u>	<u>\$47,860</u>
<u>2030</u>	<u>\$54,160</u>

If needed, Applicant agrees to execute on an annual basis a Reimbursement Agreement, which shall require payment for services engaged by the City in order to review compliance with the minimum tax payments promised as noted above. This Reimbursement Agreement and its estimated payment is only required if the \$1,500 fee (or other fee amount established for this same purpose) collected as required by Ordinance 2017-32 is insufficient to have the compliance review performed by the City's financial consultant.

UMBAUGH

H. J. Umbaugh & Associates
Certified Public Accountants, LLP
112 IronWorks Avenue
Suite C
Mishawaka, IN 46544
Phone: 574-935-5178
Fax: 574-935-5928
www.umbaugh.com

July 10, 2018

Ms. Denarie Kane, Director of Development
City of Hobart
414 Main Street
Hobart, IN 46342-4444

Re: Project TB12 –
Assumes 5-year Real Property and 10-year Personal Property Tax Abatements

Dear Ms. Kane:

Per your request, we have prepared this preliminary incentive analysis to assist you in the discussion and consideration of incentives for Project TB12. The attached schedules (listed below) present unaudited and limited information. The use of these schedules should be restricted to this purpose, for internal use only, as the information is subject to future revision and final report.

<u>Page</u>	
2	Assumptions
3	Illustrative Property Tax Liability for the Proposed Investment in Real Property
4	Illustrative Property Tax Liability for the Proposed Investment in Personal Property
5	Illustrative Annual Combined Tax Abatement Savings

In the preparation of these schedules, certain assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected and the resulting differences could be material. We have not examined the underlying assumptions nor have we audited or reviewed the historical data. Consequently, we express no opinion thereon nor do we have a responsibility to prepare subsequent reports.

We would appreciate your questions or comments on this information and would provide additional information upon request.

Very truly yours,

UMBAUGH



Matthew R. Eckerle

CITY OF HOBART, INDIANA

Project TB12

ASSUMPTIONS

The following investment assumptions are based on information provided by Company representatives

	<u>Estimated Cost</u>
Real Property (1):	
New Building Construction	
- First assessed January 1, 2020 for taxes payable in 2021	\$18,752,832
Depreciable Personal Property (1):	
Pool #2 (2)	
New Machinery & Equipment	
- First assessed January 1, 2020 for taxes payable in 2021 (3)	\$3,600,000
- First assessed January 1, 2021 for taxes payable in 2022	750,000
- First assessed January 1, 2022 for taxes payable in 2023	750,000
Transferred Machinery & Equipment (4)	
- First assessed January 1, 2020 for taxes payable in 2021	2,000,000
- First assessed January 1, 2021 for taxes payable in 2022	<u>1,000,000</u>
Subtotal	<u>8,100,000</u>
Total Investment	<u><u>\$26,852,832</u></u>

- (1) Per information provided by Company representatives.
- (2) It is assumed that the equipment will be depreciated in Pool #2 (5-8 year useful life) for property tax purposes. Once installed, the Company may report the depreciation in a different pool, which may have a material effect on the resulting tax increment calculations. No assumption has been made for future equipment retirement/replacement
- (3) Includes \$100,000 of Information Technology Equipment.
- (4) It is assumed that the transferred equipment is from a site outside the State of Indiana and is thus eligible for personal property tax abatement. Assumes the transferred used equipment has already been fully depreciated for property tax purposes.

Property Tax Rates	
Certified Pay 2018 Tax Rate - Hobart Corp. - Ross Twp.	\$2.9791

Note: Indiana Code 6-1.1-20.6 provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property (the "Circuit Breaker Tax Credit"). For commercial and industrial property, the Circuit Breaker Tax Credit reduces a taxpayer's tax liability to 3% of their property's gross assessed value. The Indiana property tax caps, in combination with other potential future changes, such as increases in budgets and tax rates of overlapping taxing units, a loss of a major taxpayer, the adoption of local option income tax for property tax relief purposes, or future changes in Indiana property tax law and regulations, could affect the actual assessed value of the proposed development and the applicable property tax rates, and cause the actual property tax liability to differ significantly from the estimates shown in these schedules.

(Subject to the attached letter dated July 10, 2018)
(Preliminary - Subject to Change)
(For Internal Use Only)

CITY OF HOBART, INDIANA

Project TB12

ILLUSTRATIVE PROPERTY TAX LIABILITY FOR THE PROPOSED INVESTMENT IN REAL PROPERTY

Taxes Payable Year	Illustrative Net Assessed Value (1)		Net Tax Rate (3)	Illustrative Property Tax Liability			Without Proposed Abatement Circuit Breaker (4)	Net Taxes	Illustrative Abatement Savings
	With Proposed Abatement (2)	Without Proposed Abatement		Gross Taxes	Without Proposed Abatement	Net Taxes			
2021	\$0	\$15,939,907	2.5918	\$0	\$0	\$413,130	\$0	\$413,130	\$413,130
2022	796,995	15,939,907	2.5918	20,660	0	413,130	0	413,130	392,470
2023	3,187,981	15,939,907	2.5918	82,630	0	413,130	0	413,130	330,500
2024	5,578,967	15,939,907	2.5918	144,600	0	413,130	0	413,130	268,530
2025	7,969,953	15,939,907	2.5918	206,570	0	413,130	0	413,130	206,560
2026	15,939,907	15,939,907	2.5918	413,130	0	413,130	0	413,130	0
2027	15,939,907	15,939,907	2.5918	413,130	0	413,130	0	413,130	0
2028	15,939,907	15,939,907	2.5918	413,130	0	413,130	0	413,130	0
2029	15,939,907	15,939,907	2.5918	413,130	0	413,130	0	413,130	0
2030	15,939,907	15,939,907	2.5918	413,130	0	413,130	0	413,130	0
Totals				\$2,520,110	\$0	\$2,520,110	\$0	\$4,131,300	\$1,611,190

- (1) Assumes the new building is assessed at 85% of its estimated cost. The actual assessed value will be determined by the Lake County Assessor upon completion, and the actual value may vary materially from the value assumed in this analysis.
- (2) Assumes a 5-year real property tax abatement with the following percentages: 100%, 95%, 80%, 65%, and 50%.
- (3) Represents the certified pay 2018 tax rate for the Hobart Corp.-Ross Twp. taxing district of \$2.9791. Accounts for the application of the pay 2018 LIT PTRC of 13.0011%.
- (4) Assumes the Circuit Breaker Tax Credit, which limits property tax liability to 3% of gross assessed value for an industrial parcel, is applied.

Note: Changes to the assumptions outlined on page 2 and above may have a material effect on the property tax liability estimates contained in this analysis.

(Subject to the attached letter dated July 10, 2018)
(Preliminary - Subject to Change)
(For Internal Use Only)

CITY OF HOBART, INDIANA

Project TB12

ILLUSTRATIVE PROPERTY TAX LIABILITY FOR THE PROPOSED INVESTMENT IN PERSONAL PROPERTY

Taxes Payable Year	Illustrative Net Assessed Value (1)		Net Tax Rate (3)	Illustrative Property Tax Liability			Illustrative Abatement Savings
	With Proposed Abatement (2)	Without Proposed Abatement		With Proposed Abatement	Without Proposed Abatement	Net Taxes	
	Gross Taxes	Circuit Breaker	Net Taxes	Gross Taxes	Circuit Breaker	Net Taxes	
2021	\$0	\$0	\$2,5918	\$0	\$0	\$0	\$45,100
2022	231,600	2,766,000	2,5918	6,000	0	6,000	71,690
2023	419,400	2,682,000	2,5918	10,870	0	10,870	69,510
2024	593,314	2,430,000	2,5918	15,380	0	15,380	62,980
2025	839,384	2,430,000	2,5918	21,760	0	21,760	62,980
2026	1,085,336	2,430,000	2,5918	28,130	0	28,130	62,980
2027	1,337,896	2,430,000	2,5918	34,680	0	34,680	62,980
2028	1,596,434	2,430,000	2,5918	41,380	0	41,380	62,980
2029	1,846,500	2,430,000	2,5918	47,860	0	47,860	62,980
2030	2,089,500	2,430,000	2,5918	54,160	0	54,160	62,980
Totals				\$260,220	\$0	\$260,220	\$627,160
							\$0
							\$627,160
							\$366,940

(1) Assumes the transferred equipment has already been fully depreciated for property tax purposes.

(2) Assumes a 10-year personal property tax abatement with the following percentages: 100%, 90%, 80%, 70%, 60%, 50%, 40%, 30%, 20% and 10%. Assumes the transferred equipment is from a site outside the State of Indiana and is thus eligible for personal property tax abatement.

(3) Represents the certified pay 2018 tax rate for the Hobart Corp.-Ross Twp. taxing district of \$2.9791. Accounts for the application of the pay 2018 LIT PTRC of 13.0011%.

(4) Assumes the Circuit Breaker Tax Credit, which limits property tax liability to 3% of gross assessed value for an industrial parcel, is applied.

Note: Changes to the assumptions outlined on page 2 and above may have a material effect on the property tax liability estimates contained in this analysis.

(Subject to the attached letter dated July 10, 2018)
(Preliminary - Subject to Change)
(For Internal Use Only)

CITY OF HOBART, INDIANA

Project TB12

ILLUSTRATIVE ANNUAL COMBINED TAX ABATEMENT SAVINGS

Taxes Payable Year	Illustrative Abatement Savings		
	Real Property (1)	Personal Property (2)	Total
2021	\$413,130	\$45,100	\$458,230
2022	392,470	65,690	458,160
2023	330,500	58,640	389,140
2024	268,530	47,600	316,130
2025	206,560	41,220	247,780
2026		34,850	34,850
2027		28,300	28,300
2028		21,600	21,600
2029		15,120	15,120
2030		8,820	8,820
Totals	\$1,611,190	\$366,940	\$1,978,130

(1) See page 3.

(2) See page 4.

Note: This illustration does not account for the property tax abatement exaction fee imposed by the City of Hobart upon recipients of real and personal property tax abatement.

(Subject to the attached letter dated July 10, 2018)
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Suite C
Michigan, IN 46544
Phone: 574-935-5178
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www.umbaugh.com

July 10, 2018

Ms. Denarie Kane, Director of Development
City of Hobart
414 Main Street
Hobart, IN 46342-4444

Re: Project TB12 –
Assumes 8-year Real Property and 10-year Personal Property Tax Abatements

Dear Ms. Kane:

Per your request, we have prepared this preliminary incentive analysis to assist you in the discussion and consideration of incentives for Project TB12. The attached schedules (listed below) present unaudited and limited information. The use of these schedules should be restricted to this purpose, for internal use only, as the information is subject to future revision and final report.

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In the preparation of these schedules, certain assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected and the resulting differences could be material. We have not examined the underlying assumptions nor have we audited or reviewed the historical data. Consequently, we express no opinion thereon nor do we have a responsibility to prepare subsequent reports.

We would appreciate your questions or comments on this information and would provide additional information upon request.

Very truly yours,

UMBAUGH



Matthew R. Eckerle

CITY OF HOBART, INDIANA

Project TB12

ASSUMPTIONS

The following investment assumptions are based on information provided by Company representatives

	<u>Estimated Cost</u>
Real Property (1):	
New Building Construction	
- First assessed January 1, 2020 for taxes payable in 2021	\$18,752,832
Depreciable Personal Property (1):	
Pool #2 (2)	
New Machinery & Equipment	
- First assessed January 1, 2020 for taxes payable in 2021 (3)	\$3,600,000
- First assessed January 1, 2021 for taxes payable in 2022	750,000
- First assessed January 1, 2022 for taxes payable in 2023	750,000
Transferred Machinery & Equipment (4)	
- First assessed January 1, 2020 for taxes payable in 2021	2,000,000
- First assessed January 1, 2021 for taxes payable in 2022	<u>1,000,000</u>
Subtotal	<u>8,100,000</u>
Total Investment	<u><u>\$26,852,832</u></u>

- (1) Per information provided by Company representatives.
- (2) It is assumed that the equipment will be depreciated in Pool #2 (5-8 year useful life) for property tax purposes. Once installed, the Company may report the depreciation in a different pool, which may have a material effect on the resulting tax increment calculations. No assumption has been made for future equipment retirement/replacement
- (3) Includes \$100,000 of Information Technology Equipment.
- (4) It is assumed that the transferred equipment is from a site outside the State of Indiana and is thus eligible for personal property tax abatement. Assumes the transferred used equipment has already been fully depreciated for property tax purposes.

Property Tax Rates	
Certified Pay 2018 Tax Rate	
- Hobart Corp. - Ross Twp.	\$2.9791

Note: Indiana Code 6-1.1-20.6 provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property (the "Circuit Breaker Tax Credit"). For commercial and industrial property, the Circuit Breaker Tax Credit reduces a taxpayer's tax liability to 3% of their property's gross assessed value. The Indiana property tax caps, in combination with other potential future changes, such as increases in budgets and tax rates of overlapping taxing units, a loss of a major taxpayer, the adoption of local option income tax for property tax relief purposes, or future changes in Indiana property tax law and regulations, could affect the actual assessed value of the proposed development and the applicable property tax rates, and cause the actual property tax liability to differ significantly from the estimates shown in these schedules.

(Subject to the attached letter dated July 10, 2018)
(Preliminary - Subject to Change)
(For Internal Use Only)

CITY OF HOBART, INDIANA

Project TBI2

ILLUSTRATIVE PROPERTY TAX LIABILITY FOR THE PROPOSED INVESTMENT IN REAL PROPERTY

Taxes Payable Year	Illustrative Net Assessed Value (1)		Illustrative Property Tax Liability			Illustrative Abatement Savings
	With Proposed Abatement (2)	Without Proposed Abatement	With Proposed Abatement	Without Proposed Abatement	Net Taxes	
			Gross Taxes	Gross Taxes	Circuit Breaker	
					(4)	
2021	\$0	\$15,939,907	\$0	\$413,130	\$0	\$413,130
2022	796,995	15,939,907	20,660	413,130	0	413,130
2023	3,187,981	15,939,907	82,630	413,130	0	413,130
2024	5,578,967	15,939,907	144,600	413,130	0	413,130
2025	7,969,953	15,939,907	206,570	413,130	0	413,130
2026	10,360,939 (5)	15,939,907	268,530	413,130	0	413,130
2027	10,360,939 (5)	15,939,907	268,530	413,130	0	413,130
2028	10,360,939 (5)	15,939,907	268,530	413,130	0	413,130
2029	15,939,907	15,939,907	413,130	413,130	0	413,130
2030	15,939,907	15,939,907	413,130	413,130	0	413,130
Totals			\$2,086,310	\$4,131,300	\$0	\$4,131,300
						\$2,044,990

- (1) Assumes the new building is assessed at 85% of its estimated cost. The actual assessed value will be determined by the Lake County Assessor upon completion, and the actual value may vary materially from the value assumed in this analysis.
- (2) Assumes a 5-year real property tax abatement with the following percentages: 100%, 95%, 80%, 65%, 50%.
- (3) Represents the certified pay 2018 tax rate for the Hobart Corp.-Ross Twp. taxing district of \$2.9791. Accounts for the application of the pay 2018 LIT PTRC of 13.0011%.
- (4) Assumes the Circuit Breaker Tax Credit, which limits property tax liability to 3% of gross assessed value for an industrial parcel, is applied.
- (5) Assumes the company will be eligible for additional real property tax abatement for up to three years through meeting certain criteria defined in the Development Agreement. Annual savings for the additional three years are to equal approximately \$144,600 based upon assessed value and tax rate information available at that time. For the purposes of this analysis the assumed abatement percentages for years 6-8 are 35%, 35%, and 35%.

Note: Changes to the assumptions outlined on page 2 and above may have a material effect on the property tax liability estimates contained in this analysis.

(Subject to the attached letter dated July 10, 2018)
(Preliminary - Subject to Change)
(For Internal Use Only)

CITY OF HOBART, INDIANA

Project TB12

ILLUSTRATIVE PROPERTY TAX LIABILITY FOR THE PROPOSED INVESTMENT IN PERSONAL PROPERTY

Taxes Payable Year	Illustrative Net Assessed Value (1)		Net Tax Rate (3)	Illustrative Property Tax Liability			Without Proposed Abatement Circuit Breaker (4)	Net Taxes	Illustrative Abatement Savings
	With Proposed Abatement (2)	Without Proposed Abatement		With Proposed Abatement	Gross Taxes	Net Taxes			
2021	\$0	\$1,740,000	2.5918	\$0	\$0	\$45,100	\$45,100	\$45,100	
2022	231,600	2,766,000	2.5918	6,000	6,000	71,690	71,690	65,690	
2023	419,400	2,682,000	2.5918	10,870	10,870	69,510	69,510	58,640	
2024	593,314	2,430,000	2.5918	15,380	15,380	62,980	62,980	47,600	
2025	839,384	2,430,000	2.5918	21,760	21,760	62,980	62,980	41,220	
2026	1,085,336	2,430,000	2.5918	28,130	28,130	62,980	62,980	34,850	
2027	1,337,896	2,430,000	2.5918	34,680	34,680	62,980	62,980	28,300	
2028	1,596,434	2,430,000	2.5918	41,380	41,380	62,980	62,980	21,600	
2029	1,846,500	2,430,000	2.5918	47,860	47,860	62,980	62,980	15,120	
2030	2,089,500	2,430,000	2.5918	54,160	54,160	62,980	62,980	8,820	
Totals				\$260,220	\$0	\$627,160	\$0	\$627,160	\$366,940

(1) Assumes the transferred equipment has already been fully depreciated for property tax purposes.

(2) Assumes a 10-year personal property tax abatement with the following percentages: 100%, 90%, 80%, 70%, 60%, 50%, 40%, 30%, 20% and 10%. Assumes the transferred equipment is from a site outside the State of Indiana and is thus eligible for personal property tax abatement.

(3) Represents the certified pay 2018 tax rate for the Hobart Corp.-Ross Twp. taxing district of \$2.9791. Accounts for the application of the pay 2018 LIT PTRC of 13.0011%.

(4) Assumes the Circuit Breaker Tax Credit, which limits property tax liability to 3% of gross assessed value for an industrial parcel, is applied.

Note: Changes to the assumptions outlined on page 2 and above may have a material effect on the property tax liability estimates contained in this analysis.

(Subject to the attached letter dated July 10, 2018)
(Preliminary - Subject to Change)
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CITY OF HOBART, INDIANA

Project TB12

ILLUSTRATIVE ANNUAL COMBINED TAX ABATEMENT SAVINGS

Taxes Payable Year	Illustrative Abatement Savings		
	Real Property (1)	Personal Property (2)	Total
2021	\$413,130	\$45,100	\$458,230
2022	392,470	65,690	458,160
2023	330,500	58,640	389,140
2024	268,530	47,600	316,130
2025	206,560	41,220	247,780
2026	144,600	34,850	179,450
2027	144,600	28,300	172,900
2028	144,600	21,600	166,200
2029		15,120	15,120
2030		8,820	8,820
Totals	<u>\$2,044,990</u>	<u>\$366,940</u>	<u>\$2,411,930</u>

(1) See page 3.

(2) See page 4.

Note: This illustration does not account for the property tax abatement exaction fee imposed by the City of Hobart upon recipients of real and personal property tax abatement.

(Subject to the attached letter dated July 10, 2018)

(Preliminary - Subject to Change)

(For Internal Use Only)

EXHIBIT 'C'

June 7, 2018

<u>Purpose</u>	<u>New Manufacturing Equipment</u>	<u>Estimated In-Service Date</u>	<u>Estimated Cost</u>
Paint	Powder Coat Paint Line	7/1/2019	\$ 1,500,000.00
Paint	Paint Booth	7/1/2019	\$ 1,000,000.00
Material Handling	Cranes	7/1/2019	\$ 1,000,000.00
Welding/Fabrication	Python	1/31/2020	\$ 750,000.00
Cutting Equipment	Laser	1/31/2021	\$ 750,000.00
	New Manufacturing Equipment Total:		\$ 5,000,000.00
<u>Purpose</u>	<u>Used Manufacturing Equipment</u>	<u>Estimated In-Service Date</u>	<u>Estimated Cost</u>
Cutting	Fiberoptic Laser	9/1/2019	\$ 638,491.50
Order Picking	Voice Scanners/Headsets	7/1/2019	\$ 523,999.95
Forming	Cincinnati Press Brake	9/1/2019	\$ 281,336.25
Forming	Cincinnati Press Brake	9/1/2019	\$ 144,394.06
Welding	Fume Extractors	9/1/2019	\$ 90,586.34
Forming	Cincinnati Press Brake	9/1/2019	\$ 105,539.74
Forming	Stametec OCP - 45 Press	10/1/2019	\$ 62,166.50
Welding	Fixture Tables	10/1/2019	\$ 58,570.54
Forming	Pres Brake - Sheet Follower	10/1/2019	\$ 47,720.21
Forming	Press Brake Tooling	10/1/2019	\$ 47,194.91
Assembly	AS-30 Fixures	1/15/2020	\$ 54,193.33
Cutting	DOALL MODEL 500-SNC MITE	1/15/2020	\$ 43,671.18
Material Handling	Bridge Cranes	1/31/2020	\$ 245,805.75
Order Picking	Voice Scanners/Headsets	1/31/2020	\$ 380,000.00
Assembly	Misc Tables, tools, & Fixtures	1/31/2020	\$ 246,000.00
Tooling	CSC Tooling	1/31/2020	\$ 30,329.74
	Used Manufacturing Equipment Total:		\$ 3,000,000.00
<u>Purpose</u>	<u>New Information Technology (IT) Equipment</u>	<u>Estimated In-Service Date</u>	<u>Estimated Cost</u>
Computer Hardware	Servers, etc	8/1/2019	\$ 30,000.00
Computer Hardware	Workstations	10/1/2019	\$ 70,000.00
	New IT Equipment Total:		\$ 100,000.00
TOTAL of ALL NEW and USED EQUIPMENT:			\$ 8,100,000.00