

EDC of Elkhart County

DIRECT PROJECT IMPACT ESTIMATES



PROJECT: LT Aluminum, LLC. **10/18/2023**
TAX DISTRICT: Bristol

PROPERTY TAX IMPACT

Current Tax Rate Calculations	Gross Rate	PTRC	Net Rate
Structures (Real Property)	2.51	0	\$ 2.5100
Machinery & Equipment (Personal Property)	2.51	0	\$ 2.5100

Project Estimates	Investment	Phase-in	Schedule
Structures (Real Property)	\$ 30,000,035	7	Years
Machinery & Equipment (Personal Property)	\$ 6,800,000	5	Years

Tax Abatement Schedules

New Structures		Deduction Percentage	Assessed Value	Tax Rate	Tax Revenue	Tax Savings
Year 1		100%	\$ -	\$ 2.5100	\$ -	\$ 753,001
Year 2		85%	\$ 4,500,005	\$ 2.5100	\$ 112,950	\$ 640,051
Year 3		71%	\$ 8,700,010	\$ 2.5100	\$ 218,370	\$ 534,631
Year 4		57%	\$ 12,900,015	\$ 2.5100	\$ 323,790	\$ 429,211
Year 5		43%	\$ 17,100,020	\$ 2.5100	\$ 429,211	\$ 323,790
Year 6		29%	\$ 21,300,025	\$ 2.5100	\$ 534,631	\$ 218,370
Year 7		14%	\$ 25,800,030	\$ 2.5100	\$ 647,581	\$ 105,420
Year 8		0%	\$ 30,000,035	\$ 2.5100	\$ 753,001	\$ -
Year 9		0%	\$ 30,000,035	\$ 2.5100	\$ 753,001	\$ -
Year 10		0%	\$ 30,000,035	\$ 2.5100	\$ 753,001	\$ -
TOTAL					\$ 4,525,535	\$ 3,004,474

New Machinery & Equipment	Depreciation Pool #2	Deduction Percentage	Assessed Value	Tax Rate	Tax Revenue	Tax Savings
Year 1	40%	100%	\$ -	\$ 2.5100	\$ -	\$ 68,272
Year 2	56%	80%	\$ 761,600	\$ 2.5100	\$ 19,116	\$ 76,465
Year 3	42%	60%	\$ 1,142,400	\$ 2.5100	\$ 28,674	\$ 43,011
Year 4	32%	40%	\$ 1,305,600	\$ 2.5100	\$ 32,771	\$ 21,847
Year 5	30%	20%	\$ 1,632,000	\$ 2.5100	\$ 40,963	\$ 10,241
Year 6	30%	0%	\$ 2,040,000	\$ 2.5100	\$ 51,204	\$ -
Year 7	30%	0%	\$ 2,040,000	\$ 2.5100	\$ 51,204	\$ -
Year 8	30%	0%	\$ 2,040,000	\$ 2.5100	\$ 51,204	\$ -
Year 9	30%	0%	\$ 2,040,000	\$ 2.5100	\$ 51,204	\$ -
Year 10	30%	0%	\$ 2,040,000	\$ 2.5100	\$ 51,204	\$ -
TOTAL					\$ 377,544	\$ 219,836

GRAND TOTAL **\$ 4,903,079** **\$ 3,224,309**

INCOME TAX IMPACT

	Total Jobs	Total Salaries	Average Salaries
Current Jobs	0	\$0	\$0
Retained Jobs	0	\$0	\$0
New Jobs	125	\$8,000,000	\$63,492
TOTAL EMPLOYMENT		\$8,000,000	\$63,492
TOTAL ANNUAL PAYROLL			\$8,000,000
TOTAL ANNUAL STATE INCOME TAX @ 3.4%			\$272,000
TOTAL ANNUAL C.A.G.I.T. @1.25%			\$100,000
TOTAL ANNUAL C.E.D.I.T. @ 0.25%			\$20,000

Form by Region III-A Economic Development District & Regional Planning Commission
 Actual tax levy and tax savings subject to changes in tax rate and actual investment dollars.