

**RESOLUTION NO. 11-2-2023-24**

**COMMON COUNCIL FOR THE TOWN OF BRISTOL, INDIANA**

**A DECLARATORY RESOLUTION REGARDING THE PRELIMINARY  
DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND QUALIFYING  
CERTAIN PROPOSED REAL ESTATE IMPROVEMENTS AND  
PERSONAL PROPERTY FOR TAX ABATEMENT**

WHEREAS, pursuant to Indiana Code 6-1.1-12.1-1 *et. seq.* (the “Act”), the Town of Bristol, Indiana (the “Town”) by and through its Town Council acting in its capacity as the fiscal body of the Town and the designating body identified in the Act (the “Council”) has the right and opportunity to abate the payment of real and personal property taxes for real estate and personal property located within an area declared by the Council to be an Economic Revitalization Area (as defined in the Act); and

WHEREAS, the Council has received a written application filed on behalf of LT Aluminum, LLC and LT Development (USA), LLC (collectively, “Applicants”), which application is attached hereto as Exhibit A and made a part hereof, requesting real and personal property tax abatements pursuant to the Act; and

WHEREAS, pursuant to the Act, the Council may find that a particular area within the jurisdiction of the Town is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded; and

WHEREAS, the Council desires to declare an area located in the corporate boundaries of the Town, more particularly described and depicted in Exhibit B (the “Area”) attached hereto and made a part hereof, as an Economic Revitalization Area in which property owners and lessees may make application to the Town for abatement of real and/or personal property taxes which, if pursuant to the Act subsequently is approved by this Council, may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act; and

WHEREAS, the Applicants anticipate constructing a 183,600 square foot facility to process extruded aluminum parts, which facility is estimated to cost approximately Thirty Million Dollars (\$30,000,000) (the “Facility”), and as part of the Facility, the Applicants anticipate installing approximately Six Million Eight Hundred Thousand Dollars (\$6,800,000) of new manufacturing equipment, logical distribution, and/or information technology equipment within the Area by January 1, 2025 in order to equip the Facility (the “Equipment”, and together with the Facility, collectively, the “Project”), and have requested real and personal property tax abatements with respect to the Project; and

WHEREAS, the Applicants have submitted to the Council the Statement of Benefits Real Estate Improvements (SB-1 / Real Property) and the Statement of Benefits Personal Property (SB-1/PP) form attached hereto as Exhibit C and Exhibit D and made a part hereof in connection with the Project (collectively, the “Statements”), and provided all information and documentation necessary for the Council to make an informed decision; and

WHEREAS, the Council has considered the Statements and has conducted a complete and proper investigation of the Area and determined that the Area qualifies as an Economic Revitalization Area under the Act; and

WHEREAS, the improvement of the Area will be of public utility and will be to the benefit and welfare of the citizens and taxpayers of the Town.

WHEREAS, the Council has considered the following factors under Section 17 of the Act in connection with the Project:

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

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Bristol, Indiana meeting in a duly noticed and regularly scheduled meeting as follows:

Section 1. The foregoing recitals are fully incorporated herein by this reference.

Section 2. The Council states that the Area is now 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 that have impaired value or prevent normal development of property. Based upon the information in the Statements, this Council makes the following findings:

- (a) The estimate costs of Thirty Million Dollars (\$30,000,000) for the value of the Facility is reasonable for the development of that type;
- (b) The estimated cost of Six Million Eight Hundred Thousand Dollars (\$6,800,000) for the new manufacturing equipment, logical distribution, and/or information technology equipment to be installed in connection with the Project is reasonable for equipment of that type;
- (c) The estimate of one hundred fifty (150) individuals who will be employed can reasonably be expected to result from the proposed Project;
- (d) The Eight Million Dollar (\$8,000,000) estimate of annual salaries of those individuals who will be employed can reasonably be expected to result from the proposed Project;

- (e) The benefits described in the Statements can reasonably be expected to result from the proposed Project; and
- (f) The totality of benefits from the proposed Project is sufficient to justify the real and personal property tax deduction schedules as set out herein (collectively, the “Deduction Schedule Factors”).

Section 3. The Area is hereby designated an Economic Revitalization Area pursuant to the Act.

Section 4. That all of the conditions for the designation of the Economic Revitalization Area and all of the requirements for the tax deductions to be granted hereby have been met, and the foregoing findings are true and all information required to be submitted has been submitted in proper form.

Section 5. The Economic Revitalization Area designation shall terminate on January 1, 2027; however, relative to the construction of new improvements and/or the installation of the new manufacturing equipment, logical distribution, and/or information technology equipment completed on or before January 1, 2027, this termination does not limit the period of time the Applicants or a successor owner is entitled to receive the real and personal property abatements to a period of less than seven (7) years for the real property abatement and five (5) years for the personal property abatement.

Section 6. The Statements as submitted by the Applicants are hereby approved.

Section 7. Based on the information in the Statements and the foregoing findings, the Council, pursuant to Section 3 of the Act, hereby approves and allows real property tax deductions for the Facility by the Applicant as part of the Project. Based on the Statements, the foregoing findings, and the Deduction Schedule Factors, Applicant is entitled to real property tax deductions for the Facility as part of the Project for a period of seven (7) in accordance with the following abatement schedule, hereby adopted pursuant to Section 17 of the Act:

<i>Real Property Tax Abatement Schedule</i>	<i>% of Assessed Value Exempt From Real Property Taxes</i>
Year	
1	100%
2	85%
3	71%
4	57%
5	43%
6	29%
7	14%

Section 8. Based on the information in the Statements and the foregoing findings, the Council, pursuant to Section 4.5 of the Act, hereby approves and allows personal property tax deductions for the proposed installation of the Equipment by the Applicant as part of the Project. Based on the Statements, the foregoing findings, and the Deduction Schedule Factors, Applicant is entitled to personal property tax deductions for the proposed installation of the Equipment as part of the Project for a period of five (5) years from the date each item of personal property is first assessed, in accordance with the following abatement schedule, hereby adopted pursuant to Section 17 of the Act:

<i>Personal Property Tax Abatement Schedule Year</i>	<i>% of Assessed Value Exempt From Personal Property Taxes</i>
1	100%
2	80%
3	60%
4	40%
5	20%

Section 9. Pursuant to Section 2.5 of the Act, a public hearing shall be held at the time and place of the regular meeting of the Council on November 16, 2023 at 7:00 p.m. (local time) at the Bristol Town Hall, 303 E. Vistula St., Bristol, Indiana 46507. The Council shall publish or cause to be published, pursuant to the Act, notice (the “Notice”) of the adoption and substance of this Resolution in accordance with Indiana Code 5-3-1 one (1) time at least ten (10) days before the date of the public hearing on this matter (the “Public Hearing”), which Notice shall state the date and time for the Public Hearing, that the Council will hear all remonstrances and objections from interested persons at the Public Hearing, that at the conclusion of the Public Hearing the Council may take final action on the proposed designation determining whether the qualifications for an economic revitalization area have been met and confirming, modifying, or rescinding this Resolution, and that a copy of this Resolution, including the description of the Area, has been filed with and shall be available for inspection in the office of the Elkhart County Assessor. At such meeting, the Council shall take final action determining whether the qualifications for an Economic Revitalization Area have been met and shall confirm, modify and confirm, or rescind this Resolution. Such determination and final action by the Council shall be binding upon all affected parties subject to the appeal procedures contemplated by Indiana Code 6-1.1-12.1-2.5(d) and (e).

Section 10. Pursuant to Section 2.5(b) of the Act, the Clerk-Treasurer of the Town shall cause a copy of this Resolution to be filed with the Elkhart County Assessor and made available for public inspection. If any additional filings are necessary to make the Applicant eligible to file for the real and personal

property tax deductions contemplated by the Applicant, such filings shall be the responsibility of the Applicants.

Section 11. Pursuant to Section 2.5(c) of the Act, the Clerk-Treasurer shall file a copy of the Notice with each taxing unit that has authority to levy property taxes in the geographic area where the Area is located. Such information shall be filed with the officers of the taxing unit who are authorized to fix budgets, tax rates, and tax levies under Indiana Code 6-1.1-17-5 at least ten (10) days prior to the date of the Public Hearing.

Section 12. Notwithstanding anything contained herein to the contrary, the granting of the tax deductions described herein is conditioned on and subject to the terms to be agreed upon in a Commitment and Payment Agreement between Applicants and the Town in the form and substance as is satisfactory to the Council.

Section 13. This Resolution shall be in full force and effect immediately upon its adoption.

\* \* \* \* \*

RESOLVED THIS 16<sup>th</sup> DAY OF NOVEMBER, 2023.

TOWN COUNCIL OF THE  
TOWN OF BRISTOL, INDIANA

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Jeff Beachy, President

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Cathy Burke

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Andrew Medford

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Gregg Tuholski

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Doug DeSmith

ATTEST:

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Cathy Antonelli, Clerk-Treasurer

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**EXHIBIT A**

**Property Tax Phase-In Application**

*(To be attached)*

**Property Tax Phase-In Application**  
Town of Bristol

*TAX phase-in*

This application is to request the designation of an Economic Revitalization tax phase-in (tax abatement). The application is to be completed and signed by the applicant. The application will be reviewed by the Planning and Zoning Commission. The Commission will review this application to determine whether a particular area should be designated for a tax phase-in under Code (I.C.) 6-1.1-12.1 and all subsequent amendments made thereafter. The effect of a designation granted by it for purposes of any further applications shall be no representation to any applicant concerning the validity of any benefit conferred by the designation.

*R.E. - 7 years*

*P.P. - 5 years*

**Application is to offset: (check all that apply)**

☒ Real Property Improvements (e.g. new building, addition and/or modification)

☒ Personal Property (e.g. Equipment for manufacturing; research and development, logistics and distribution; or information technology.)

☐ Vacant Building

There is a non-refundable filing fee of \$750 for each category. This filing fee is used to defray the costs incurred in processing the application pursuant to I.C. 6-1.1-12.1-2(h). A check payable to **Town of Bristol** must be included with the application.

General Information			
Company Name	LT Aluminum, LLC		
Federal Employer I.D.(FEIN)	93-3748478	NAICS Code	
Website	Developing	Year Company founded	2023
Company Business (Brief Description)			
LT Aluminum, LLC will conduct smelting operations and extrude the billets formed in that process into usable profiles for the RV, construction and many other industries that require extruded trims and frames. Design work for new profiles will be included in the day to day operations as well. Our quality products will lead the industry into the future.			
Project Contact Person/Representative	Jeff Long		
Address	109 York Drive, Middlebury, IN 46540		
Phone	574-238-4683	Email	jeff@mibcoinc.com
Senior Company Official			
Dominic Lai			
Address	1731 Adrian Road, Burlingame, CA 94010		
Phone	415-570-3278	Email	dominic.lai@gcaluminum.com
Proposed Project Site Information			
Property Owner(s)	LT Development (USA), LLC		
Address	1600 Rail Park Drive		
Parcel Number(s)	20-03-32-200-006.000-31 & 20-03-33-100-013.000-31		
Legal Description of property (attach if necessary)			
Please see attached			
Does Company currently do business at this site?	Yes	No	<input checked="" type="checkbox"/>
If no, how is site currently being used?	Vacant Land		
What buildings are on the site?	None		
What is the condition of the buildings?	N/A		
Have the buildings at this site been vacant for more than a year?	Yes	No	
Are the buildings at this site more than 25 years old?	Yes	No	
Will the proposed project be used for a national or regional headquarters?	Yes	No	
Is this a blighted or mitigated Brownfield site?	Yes	No	
Current assessed value of real estate	3,100,000.00	Land	38,835,000
		Improvements Proposed	



Proposed Project Information					
Description of proposed improvements (Attach additional project details, if needed)					
Structures:	Structure will be approximately 174,000 SF in industrial space with approximately 10,000 SF of office space.				
Manufacturing equipment:	Smelters, Extruders, line conveyors and ancillary support equipment.				
Research and Development equipment:	Chemistry testing equipment for material.				
Logistics and Distribution equipment:	Product moving conveyor trailers and product conveyor trailers.				
Information Technology equipment:	Server, computers, software, PLCs and other technical and interface equipment.				
Proposed start date for project	12/1/2023	Proposed end date for project	12/31/2024		
Proposed start date for operations	1/2/2025				
Has the new equipment associated with this project been used by the owner/taxpayer (or related entity) in the state of Indiana?					
Yes			N/A	X	
No					
If yes, provide details including where the equipment will come from and how it will be acquired:					
Owned R&D equipment being relocated from other company facilities					
Will the new equipment associated with this project be leased?					
Yes			N/A	X	
No		X			
If yes, provide details including from whom and for what term					
Will this project require approval of rezoning, plat, development plan, vacation, variance, special exemption, or contingent use?					
Yes			No	X	
If yes, list:					
Proposed Investment					
Calendar Year	2023	2024	2025	2026	Total
Land acquisition	\$3,100,000				\$3,100,000
New building construction		\$30,035,000			\$30,035,000
Existing building improvements		\$0			\$0
Manufacturing equipment		\$5,100,000			\$5,100,000
Research and Development equipment		\$700,000			\$700,000
Logistics and Distribution equipment		\$850,000			\$850,000
Information Technology equipment		\$150,000			\$150,000
On-site rail infrastructure				\$2,000,000	\$2,000,000
On-site fiber infrastructure					\$0
Grand Total	\$3,100,000	\$36,835,000		\$2,000,000	\$41,935,000
Statutory Findings					
Indiana Code 6-1.1-12.1-1 requires that the designating body make specific findings to justify the designation of the property as an Economic Revitalization Area. One finding is that the subject property is either in an area: <i>"Which has 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> or <i>"Where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues."</i>					
Are improvements on project site and/or the surrounding area obsolete?		Yes	X	No	
If yes, describe the obsolescence: The building has been vacant for several years and requires repairs and upgrades to be useable					
Are buildings at project site substandard for normal use and development?		Yes		No	X
If yes, explain what is substandard so as to prevent normal use and development:					
Has project site and/or surrounding area declined in value in last 10 years?		Yes		No	X
If yes, explain what caused the decline in value:					
Has project site and/or surrounding area failed to develop for last 10 years?		Yes		No	X
If yes, explain what characteristics make this site difficult to develop:					
Are any facilities at project site technologically, economically or energy obsolete?		Yes		No	X
If yes, describe how the facilities are obsolete: Insufficient energy to the site for intended use					

**Community Benefits**

LT Aluminum, LLC will provide good jobs in the community with competitive wages and benefits. Although we will supply the RV industry, we will provide product to other industries outside of the RV industry. Therefore, we anticipate maintaining a stronger presents in a slower economy, thus providing more diversification in the area.

**Impacts and status**

Will any additional public utilities, services or other public infrastructure be required by this project?

Yes ☒ No ☐

If yes, explain the type required and the amount the applicant will be contributing toward the public infrastructure.

Additional power must be run to the facility for its intended use. Applicant is working with NIPSCO for gas and electrical needs.

**Employment**

Will all current employees be retained at Project Site as a result of this project?

Yes ☐ No ☒

If no, explain: No current employees

**Current Full-Time Employment at Project Site**

	Number of Jobs	Average Hourly Wage*	Average Annual Wage*	Salary Range*	Median Annual Wage**
Management	0		\$0	\$0	
Professional/Technical	0		\$0	\$0	
Sales	0		\$0	\$0	
Office/Administrative Support	0		\$0	\$0	
Production Supervision	0		\$0	\$0	
Production	0		\$0	\$0	
Maintenance	0		\$0	\$0	
Other	0				
Total	0	#DIV/0!	#DIV/0!		

**Full-time jobs to be created as a result of this project**

See attached employee plan	Number of Jobs	Average Hourly Wage*	Average Annual Wage*	Salary Range*	Median Annual Wage**
Management	0 2	\$50.00	\$104,000	104 to 150	
Professional/Technical	0 1	\$36.00	\$74,880	74 to 100	
Sales	0 1	\$36.00	\$74,880	74 to 100	
Office/Administrative Support	0 4	\$22.00	\$45,760	40 to 60	
Production Supervision	0 5	\$25.00	\$52,000	52 to 65	
Production	104 0 <del>200</del>	\$20.00	\$41,600	41 to 52	41,600
Maintenance	0 8	\$30.00	\$62,400	60 to 70	
Other					
Total	105 0	#DIV/0!	#DIV/0!		

\*Do NOT include costs of any benefits

\*\* Median Annual Wage: The middle (midpoint) salary of all positions rather than the average (mean) salary

**Additional financial compensation (attach additional pages, if needed)**

Explain in detail, by job category, any additional financial compensation earned. (Examples may include commission, bonus, overtime, piece rate, attendance, etc.)

Bonus under management incentive plan or sales incentive plan ranging 10% to 20% of base for Management and Sales positions.

**Projected Phasing of new jobs**

Calendar Year	2025	2026	2027	2028	Total
Management	See Attached				0
Professional/Technical					0
Sales					0
Office/Administrative Support					0
Production Supervision					0
Production					0
Maintenance					0
Other					0
Total	0	0	0	0	0

**Company Benefits**

Check all of the benefits listed below that the company provides to workers who have been employed for 6 months or longer. The company must pay at least 70% of the benefit cost.

		X		X	Comments
Health Insurance	Yes	X	No		
Dental Insurance	Yes		No	X	
Vision Insurance	Yes		No	X	
Life Insurance	Yes		No	X	
Disability Insurance	Yes		No	X	
Sick Leave (Paid)	Yes		No	X	Vacation and Sick Leave will be in PTO format
Vacation (Paid)	Yes	X	No		
Holidays (Paid)	Yes	X	No		
Personal Days (Paid)	Yes		No	X	
Employee Training	Yes	X	No		
Tuition Reimbursement	Yes	X	No		
401K/Pension	Yes	X	No		
ESOP/Profit Sharing	Yes		No	X	Most likely when established
Uniforms	Yes		No	X	
Other (List)					

**Signature**

*Indiana Code 6-1.1-12.1-14 provides that the designating body for the tax phase-in requested, may impose a fee not exceeding 15% of the reduction in property taxes to which the undersigned applicant is entitled in each year in which the undersigned applicant's property tax liability is reduced by a deduction approved pursuant to this application.*

The undersigned applicant consents to the following:

- Imposition of this fee provided that such fee is not more than fifteen percent (15%) of the reduction of property taxes for any tax year. These fees will be used for future Economic Development efforts.
- The current assessed tax base for this property will not be appealed over the tax phase-in period unless one of the exceptions in the tax phase-in policy applies.
- Filing this application constitutes a request for Economic Revitalization Area designation only and does not constitute an automatic reduction of property taxes. I understand it is the responsibility of property owners to file the appropriate forms on an annual basis with the Elkhart County Auditor and other governing bodies, as required, to receive any reduction of property taxes.
- I certify the information and representations of this application are true and complete.
- I further certify that I am the owner/taxpayer or have the authority of the owner/taxpayer to make this application and to consent to the fee as described above.

Signature				
Printed	Jeff Long			
Title	Representative	Date	10/12/2023	

ATTACHMENTS: Include all relevant Statement of Benefits (SB-1) forms

### LT Aluminum Employees Plan

		End of 2025	End of 2026	End of 2027	End of 2028	End of 2029
		Phase 1 (2 extrusion lines, 1 powder coating line)			Phase 2 (4 extrusion lines, 1 powder coating line, 1 smelter line)	
Management		2	2	2	2	2
Technical		1	1	1	2	2
Sales		1	1	1	1	1
Purchase		1	1	1	1	1
Accounting		2	2	2	2	2
Administrative Support		1	4	2	2	2
Production Supervision		5	5	5	10	10
Die maintenance		3	3	5	6	6
warehouse		3	3	3	6	6
Equipment Maintenance		2	2	4	4	4
Production	Team A Shift 1	26	26	26	40	43
	Team A Shift 2	26	26	26	40	43
	Team B Shift 1	26	26	26	40	43
	Team B Shift 2	26	26	26	40	43
<b>Total</b>		<b>125</b>	<b>128</b>	<b>130</b>	<b>196</b>	<b>208</b>

Oct 12 2023





# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

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:

- 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.
- 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.
- 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.
- 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)
- 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 LT Development (USA), LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 1731 Adrian Road, Suite 12, Burlingame, CA 94010					
Name of contact person Jeff Long		Telephone number ( 574 ) 238-4683		E-mail address jeff@mibcoinc.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Town of Bristol				Resolution number	
Location of property Parcels 20-03-32-200-006.000-31, 20-03-33-100-013.000-31, Bristol, IN		County Elkhart		DLGF taxing district number 031	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) This is a complete greenfield site. Property will be fully developed to accommodate a 183,600 sf facility to process extruded aluminum parts for all industries requiring such parts. Known local industries that will consume such parts are the RV industry and the construction industry.				Estimated start date (month, day, year) 1/1/2024	
				Estimated completion date (month, day, year) 1/1/2025	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 150.00	Salaries \$8,000,000.00
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		40,000,000.00			
Less values of any property being replaced		0.00			
Net estimated values upon completion of project		40,000,000.00			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) 5,000,000,000.00		Estimated hazardous waste converted (pounds) 0.00			
Other benefits We estimate we will consume 5,000,000 pounds of aluminum scrap per year making billets for our extrusion process.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative Jeff Long				Date signed (month, day, year)	
Printed name of authorized representative Jeff Long				Title Project Manager	

**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 \_\_\_\_\_ 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. 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*) \_\_\_\_\_
- 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
- 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  
 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 ( <i>signature and title of authorized member of designating body</i> )	Telephone number (      )	Date signed ( <i>month, day, year</i> )
Printed name of authorized member of designating body	Name of designating body	
Attested by ( <i>signature and title of attester</i> )	Printed name of attester	

\* 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.



# STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R4 / 11-15)

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.

### 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>LT Aluminum, LLC</b>			Name of contact person <b>Jeff Long</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>1731 Adrian Road, Suite 12, Burlingame, CA 94010</b>				Telephone number <b>( 574 ) 238-4683</b>				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body <b>Town of Bristol</b>			Resolution number (s)					
Location of property <b>Parcels 20-03-32-200-006.000-31, 20-03-33-100-013.000-31, Bristol, IN</b>			County <b>Elkhart</b>		DLGF taxing district number <b>Bristol Town 031</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>Extruding machines, Smelters, Saws and other machines related to the smelting and extruding process.</b>			ESTIMATED					
			START DATE		COMPLETION DATE			
			Manufacturing Equipment	12/01/2023	01/01/2025			
			R & D Equipment	12/01/2023	01/01/2025			
			Logist Dist Equipment	12/01/2023	01/01/2025			
IT Equipment			12/01/2023	01/01/2025				
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>150</b>	Salaries <b>8,000,000</b>			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
<b>NOTE:</b> 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	0	0	0
	Plus estimated values of proposed project	5,100,000		700,000		850,000		150,000
	Less values of any property being replaced	0		0		0		0
Net estimated values upon completion of project	5,100,000		700,000		850,000		150,000	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) <b>5,000,000</b>			Estimated hazardous waste converted (pounds)					
Other benefits: <b>Recycled aluminum converted into billets</b>								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative <i>Jeff Long</i>				Date signed (month, day, year) <b>10/13/2023</b>				
Printed name of authorized representative <b>Jeff Long</b>				Title <b>Authorized Rep.</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 \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_. *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 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 type="checkbox"/> No | <i>Check box if an enhanced abatement was</i>                    |
| 3. Installation of new logistical distribution equipment.  | <input type="checkbox"/> Yes <input type="checkbox"/> No | <i>approved for one or more of these types.</i>                  |
| 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 \$ \_\_\_\_\_. *(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 \$ \_\_\_\_\_ 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)* \_\_\_\_\_
- 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:
- |                                 |                                 |                                 |                                 |                                  |  |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|--|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5  | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18             |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input 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.  
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: <i>(signature and title of authorized member of designating body)</i>	Telephone number (     )	Date signed <i>(month, day, year)</i>
Printed name of authorized member of designating body	Name of designating body	
Attested by: <i>(signature and title of attester)</i>	Printed name of attester	

\* 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.



## PERSONAL PROPERTY TAX PHASE-IN POINT SYSTEM

**Company Name: LT Aluninum      Date: 10/18/2023**

Projects will be considered for Phase-In if:

1. The company/project meets all of the criteria set forth under I.C. 6-1.1 1-12.1 et seq in the form of deductions from assessed valuation
2. The proposed new investment includes at least \$500,000 of Real Property that qualifies fro Tax Phase-In
3. Construction has not begun and/or equipment has not been ordered or the equipment will be new to Indiana
4. In addition, if the applicant is not the company, authorization of the application must be obtained from the company

TAX BASE BENEFITS		Points Possible	Points Assigned
A.	Total new investment in business personal property (or relocation of equipment from out of State): \$6,800,000		
	▫ \$20,000,000 and above	35	
	▫ \$10,000,000 to \$19,999,999	30	
	▫ \$5,000,000 to \$9,999,999	25	25
	▫ \$2,500,000 to \$4,999,999	20	
	▫ \$500,000 to \$2,499,999	15	
<b>JOB BENEFITS</b>			
A.	Total number of jobs created at facility of proposed project:		
	▫ 250 or more	25	
	▫ 100 to 249	20	20
	▫ 50 to 99	15	
	▫ 25 to 49	10	
	▫ 10 to 24	5	
B.	Total number of existing jobs at facility of proposed project: 0		0
	▫ 250 or more	5	
	▫ 100 to 249	4	
	▫ 50 to 99	3	
	▫ 25 to 49	2	
	▫ 10 to 24	1	
C.	Median employee salary (including existing and new employees) \$41,600		
	▫ \$65,000 and above	25	
	▫ \$55,000 to \$64,999	20	
	▫ \$45,000 to \$54,999	10	10
	▫ \$40,000 to \$44,999	5	
	▫ Less than \$40,000	0	
D.	Company Benefits		
	Health Insurance	2	2
	Dental Insurance	1	0
	Vision Insurance	1	0
	Disability Insurance	1	0

	Sick Leave (Paid)	1	0
	Vacation (Paid)	1	1
	Holidays (Paid)	1	1
	Personal Days (Paid)	1	0
	Employee Training	2	2
	Provides "Widely Accepted" Certification	3	0
	Tuition Reimbursement	3	3
	401k/Pension Plan	2	2
	ESOP/Profit Sharing	2	0
	Succession Plan	3	0
<b>REDEVELOPMENT BENEFITS</b>			
A.	Project redevelops a brownfield site.	20	
B.	Project utilizes a obsolete facility that has been vacant for at least one (1) year.	10	
C.	Project utilizes a obsolete facility that is at least twenty five (25) years old.	10	
D.	Project develops in a Qualified Census Tract as designated by US Housing & Urban Development	10	
<b>ECONOMIC DEVELOPMENT BENEFITS</b>			
	The project will be used for a national or regional headquarters. (Must have a second location outside of the Elkhart County)	10	
<b>INFRASTRUCTURE BENEFITS</b>			
	The applicant pays for the installation of public infrastructure in the following amount:		
	▫ \$750,000 or more	10	
	▫ \$400,000 to \$749,999	6	
	▫ \$200,000 to \$399,999	3	
<b>TARGETED INDUSTRY</b>			
	The project is an industry targeted by the Elkhart County Economic Development Corporation Strategic Plan	20	
	▫ Agribusiness		
	▫ Advanced Recycling		20
	▫ Automotive Tier I / Tier II Production		
	▫ Electronics		
	▫ Financial and Professional Services		
	▫ Health Care		
	▫ Robotics		
	The project is an industry targeted by the Indiana Economic Development Corporation	10	

	▫ Aerospace & Aviation		
	▫ Advanced Manufacturing		
	▫ Cybersecurity		
	▫ Defense & National Security		
	▫ Energy		
	▫ Information Technology (IT)		
	▫ Life Sciences		
	▫ Logistics & Transportation		
	▫ Motorsports		
<b>TOTAL POINTS</b> (190 points possible)			<b>86</b>
<b><u>OPTIONAL ECONOMIC HEALTH INDICATOR</u></b>			
	<u>Unemployment Rate</u>	<u>Multiplier</u>	
	0.0% - 3.4%	90%	77.4
	3.5% - 5.0%	95%	81.7
	<b>5.1% - 8.5%</b>	<b>100%</b>	<b>86</b>
	8.6% and Above	105%	90.3
<b>TERM RECOMMENDATION</b>			
<input type="checkbox"/>	<b>Over 51 Points 5-Year Tax Phase-In</b>		
<input type="checkbox"/>	<b>30 to 50 Points 3-Year Tax Phase-In</b>		

## REAL PROPERTY TAX PHASE-IN POINT SYSTEM

Company Name: LT Aluminum LLC

Date: 10/18/2023

Address: 1600 Rail Park Drive

Projects will be considered for Phase-In if:

1. The company/project meets all of the criteria set forth under I.C. 6-1.1 1-12.1 et seq in the form of deductions from assessed valuation
2. The proposed new investment includes at least \$500,000 of Real Property that qualifies for Tax Phase-In
3. Construction has not begun and/or equipment has not been ordered or the equipment will be new to Indiana
4. In addition, if the applicant is in the company, authorization of the application must be obtained from the company

TAX BASE BENEFITS		Points Possible	Points Assigned
A.	Total new investment in real property (both redevelopment (new structures) and rehabilitation): \$32,035,000		
	▫ \$20,000,000 and above	25	25
	▫ \$10,000,000 to \$19,999,999	20	
	▫ \$5,000,000 to \$9,999,999	15	
	▫ \$2,500,000 to \$4,999,999	10	
	▫ \$500,000 to \$2,499,999	5	
JOB BENEFITS			
A.	Total number of jobs created at facility of proposed project:125		
	▫ 250 or more	25	
	▫ 100 to 249	20	20
	▫ 50 to 99	15	
	▫ 25 to 49	10	
	▫ 10 to 24	5	
B.	Total number of existing jobs at facility of proposed project:0		0
	▫ 250 or more	5	
	▫ 100 to 249	4	
	▫ 50 to 99	3	
	▫ 25 to 49	2	
	▫ 10 to 24	1	
C.	Median employee salary (including existing and new employees)	\$41,600	
	▫ \$65,000 and above	25	
	▫ \$55,000 to \$64,999	20	
	▫ \$45,000 to \$54,999	10	
	▫ \$40,000 to \$44,999	5	5
	▫ Less than \$40,000	0	
D.	Company Benefits		
	Health Insurance	2	2
	Dental Insurance	1	0
	Vision Insurance	1	0
	Disability Insurance	1	0
	Sick Leave (Paid)	1	0
	Vacation (Paid)	1	1
	Holidays (Paid)	1	1
	Personal Days (Paid)	1	0
	Employee Training	2	2
	Provides "Widely Accepted" Certification	3	0
	Tuition Reimbursement	3	3

	401k/Pension Plan	2	2
	ESOP/Profit Sharing	2	0
	Succession Plan	3	0
<b>TARGETED INDUSTRY</b>			
	The project is an industry targeted by the Elkhart County Economic Development Corporation Strategic Plan	20	
	▫ Agribusiness		
	▫ Advanced Recycling	x	20
	▫ Automotive Tier I / Tier II Production		
	▫ Electronics		
	▫ Financial and Professional Services		
	▫ Health Care		
	▫ Robotics		
	The project is an industry targeted by the Indiana Economic Development Corporation	10	0
	▫ Aerospace & Aviation		
	▫ Advanced Manufacturing		
	▫ Cybersecurity		
	▫ Defense & National Security		
	▫ Energy		
	▫ Information Technology (IT)		
	▫ Life Sciences		
	▫ Logistics & Transportation		
	▫ Motorsports		
<b>TOTAL POINTS</b> (180 points possible)			81
<b>OPTIONAL ECONOMIC HEALTH INDICATOR</b>			
	<u>Unemployment Rate</u>	<u>Multiplier</u>	<u>Adjusted Points</u>
	0.0% - 3.4%	90%	72.9
	3.5% - 5.0%	95%	76.95
	5.1% - 8.5%	100%	81
	8.6% and Above	105%	85.05
<b>TERM RECOMMENDATION</b>			
<input type="checkbox"/>	Over 90 Points 10-Year Tax Phase-In		
<input checked="" type="checkbox"/>	72 to 90 Points 7-Year Tax Phase-In		
<input type="checkbox"/>	51 to 71 Points 5-Year Tax Phase-In		
<input type="checkbox"/>	30 to 50 Points 3-Year Tax Phase-In		





## Indiana Economic Development Corporation ("IEDC")

### Application for Incentives

<b>General Information</b>		Project Owner: David Behr		Project Number: [REDACTED]	
Legal Name as registered with Indiana Secretary of State ("Company")		LT Development, LLC			
Federal Employer Identification Number (FEIN)		93-3777748			
Business Structure		C-Corporation      LLC			
NAICS Code (6 Digits)					
Company's Taxable Year End (MD)		12/31/2023			
Company Website		N/A			
<b>Proposed Project Information</b>					
Proposed Project Address	1600 Rail Park Drive	Parent Company	N/A		
City, State, Zip	Bristol, IN 46507	Parent FEIN	N/A		
Proposed Project County	Elkhart	Parent Country	N/A		
<b>Primary Contact Information</b>					
Primary Company Contact's Name	Jeff Long	Title	Project Manager		
Address of Company Contact (If different from above)	109 York Drive	Phone and Fax	Phone: Fax: 574-238-4683		
City, State, Zip	Middlebury, IN 46540	Email	jeff@mibcoinc.com		
<b>Senior Official Information</b>					
Senior Company Official Name	Dominic Lai	Title	President		
Address of Senior Official (If different from above)	1731 Adrian Road	Phone and Fax	Phone: Fax: 415-570-3278		
City, State, Zip	Burlingame, CA 94010	Email	dominic.lai@gcaluminum.com		
<b>Consultant Information</b>					
Company's Hired Business Consultant Name (if applicable)	Jeff Long	Consultant Release	Yes		
Address	109 York Drive	Local Economic Development Organization Release	Yes		
City, State, Zip	Middlebury, IN 46540	Email	jeff@mibcoinc.com		
<b>Project Overview</b>					
Description	<p>This is a complete greenfield site development. Site will be developed to accommodate a 183,600 SF building that will extrude aluminum parts for all industries requiring such parts. The facility will also have a smelter to process aluminum scrap into aluminum billets for extruding. Products will distributed locally and nationally.</p>				
Certified Technology Park?	No				
Community Revitalization Enhancement District?	No				
Has the Company applied for Indiana's Venture Capital Investment Tax Credit for the project?	No				

# New Project Investments

Calendar Year		1	2	3	4	TOTAL
Land Acquisition	3,100,000	3,100,000				3,100,000
Building Lease Payments						
Building Purchase Costs						
New Building Construction	30,000,000		30,000,000			30,000,000
Existing Building Improvements						
New Machinery and Equipment	6,550,000		6,550,000			6,550,000
Special Tooling / Retooling						
New Furniture and Fixtures	35,000		35,000			35,000
New Computer / IT Hardware	150,000		150,000			150,000
New Software						
On-Site Rail Infrastructure	2,000,000				2,000,000	2,000,000
On-Site Fiber Infrastructure						
<b>TOTAL</b>						

## Investment Details

Public Infrastructure Needs (Off-site of project)	*Potential Qualified Investment under the Hoosier Business Investment ("HBI")	The approximate % qualified HBI expenditure that the Company expects to spend with Indiana businesses:	Used equipment purchased in Indiana, or transferred from out-of-state, for project
		%	

## Full-Time Permanent Indiana-Resident Positions by Calendar Year

Calendar Year	Number of Full-Time Permanent Indiana-Resident Employees at Project	Hourly Average Wage W/O Fringe Benefits / Bonuses	Cumulative Number of Net New Full-Time Permanent Indiana-Resident Employees at Project	Hourly Average Wage, excluding benefits or bonuses, of Cumulative Net New Jobs	Total Training Expenditure (Not Cumulative)	Total Employees to be Trained (Not Cumulative)
2017 (1 Year Ago)						
2018 (Now)						

Description of the company's specific training needs for the location

## Tax Liability Information by Year

Calendar Year	#Error	2020	2021	Prior Year Tax Liability (If C-Corporation)
Expected Indiana Corporate Tax Liability from AGI (entire company)				Prior Year Tax Liability (If C-Corporation)
Expected Indiana Corporate Tax Liability from AGI (due solely to project)				

Submitted By:

Submitted On: 12:00:00 AM EST

To the extent feasible and permissible by law, the IEDC will honor a Company's request that confidential information submitted to the IEDC remains confidential. The IEDC will treat the information as confidential only if: (i) the information is in fact protected confidential information such as trade secrets or privileged or confidential commercial or financial information, (ii) the information is specifically marked and identified as confidential by the Company (iii) the information is segregated and placed in a separate appendix to the application, and (iv) no disclosure of the information is required by law or judicial order. If the application results in a tax credit, grant, or loan, the honoring of the confidentiality of identified data shall not limit the IEDC's right to disclose the details and results of the economic development project to the public.

By digitally signing this document, Company affirms that: (i) all information contained herein is true and accurate to the best of the Company's knowledge and belief, (ii) any award of EDGE and/or HBI Tax Credits is a major factor in the Company's decision to proceed with the project described in this application, and not receiving the EDGE and/or HBI Tax Credits would result in the Company not increasing total earnings of employees in Indiana or creating net new jobs for Indiana residents, (iii) for consideration of an HBI Tax Credit only, the average wage it pays/will pay its employees at the project location, excluding those considered highly compensated (see comment) will meet or exceed 150% of the federal minimum wage, and (iv) it is the Company's responsibility to inform IEDC of any changes to "General Information" listed in this application.







# **Earthway Rail Park Phase IV** A Part of Sections 29, 32, and 33 Township 38 North, Range 6 East, Washington Township, Elkhart County, Indiana

## **Drainage Maintenance Certification**

The maintenance of all drainage facilities including culverts and swales shall be the responsibility of each lot owner, and no owner shall permit the flooding of said facilities to be caused by the failure of such facilities. In the event any such facilities become damaged or in need of repair, it shall be the responsibility of the lot owner to repair such facilities at the owner's expense.

In the event of the owner's failure to maintain such drainage facilities in good order and repair, appropriate governmental authority of Elkhart County, Indiana, may repair such drainage facilities and invoice the costs of such repair to the lot owner. Elkhart County, Indiana, is granted an easement across a lot owner's real estate for the purpose of repairing any drainage facilities on said lot owner's real estate. The amount of any assessment for the costs of such repair, as assessed by said governmental authority, shall constitute a lien upon the real estate of the lot owner and an encumbrance upon the title to said lot.

Elkhart County, Indiana, is further granted right of action for the collection of said indebtedness and for the foreclosure of said lien in the manner in which such collection and/or foreclosure action shall be maintained in the courts of general jurisdiction of the State of Indiana, and shall be commenced in Elkhart County, Indiana.

## **Pit Committee Approval**

This subdivision pit was reviewed and approved by the Elkhart County Pit Committee in accordance with the Subdivision Control Ordinance during its regular meeting on April 8, 2021.

*Don Snyder* 4/8/2021  
Chairman Date

## **Town of Bristol Acceptance**

This subdivision is found to be in compliance with the Elkhart County Subdivision Control Ordinance and the dedication shown on this plat is hereby approved and accepted to the benefit of The Town of Bristol this 15th day of April, 2021.

*Jeff Bradley*  
Bristol Town Council

*Donna Snyder*  
Bristol Town Council

*Donna Snyder*  
Bristol Town Council

*Donna Snyder*  
Bristol Town Council

*Donna Snyder*  
Bristol Town Council

**Auditor:**  
Duly entered for taxation this 22nd day of April, 2021.

*Patricia A. Pickens*  
Auditor, Elkhart County, Indiana

**Record:**  
Received for record this 22nd day of April, 2021, at 3:55 PM and recorded in Plat Book 40 Page 84  
Instrument No. 2021-10336

*Donna Snyder*  
Recorder, Elkhart County, Indiana

2021-10336  
ELKHART COUNTY RECORDER  
JENNIFER L. DOWDY  
RECORDED  
04/22/2021 03:58 PM  
AS PRESENTED  
\$20.00 PLAT BOOK 40 PAGE 84

## **Proportion of Outlots A & B**

The following lots shall be conveyed along with the following proportionate interest(s) in both Outlots A & B:

Lot 1	20%
Lot 2	15%
Lot 3	12%
Lot 4	10%
Lot 5	8%
Lot 6	24%

This ownership interest can only be modified and/or segregated from any individual lot by a future report that indicates of five (5) of these lots and is executed by all owners of record of the same at that time.

## **Stomwater Management & Site Plan Review/Approval**

Lots 1, 2, 3, 7, & 8 are permitted to discharge up to two thirds (2/3) of the stomwater runoff from each of their lots to the stomwater management area located in Outlots A & B as a condition of roadside swales and other conveyance constructed along with Road Park Drive & Rail Park Drive. The remaining one third (1/3) shall be retained on their individual sites.

Lots 4, 5, and 6 are required to retain and/or manage 100% of their individual site's stomwater runoff on their individual sites.

## **Deed of Dedication**

We the undersigned, owners of the real estate shown and described herein, do hereby lay off, plot and subdivide said real estate in accordance with the requirements of the Elkhart County, Indiana, subdivision ordinance. This subdivision shall be known as Earthway Rail Park Phase IV. All streets, alleys and public open spaces shown and not heretofore dedicated, are hereby dedicated to the public and all easements shown that are not already existing are hereby dedicated unless otherwise noted on the plot drawing.

**Owner's Certification**  
This is to certify that the undersigned are the owners of property herein described in the above caption, and have caused the same to be surveyed and subdivided as indicated thereon, for the uses and purposes therein set forth, thereon indicated.  
Dated this 22nd day of April, 2021.

*Peter A. Lethman*  
Peter A. Lethman  
Vice President - Almoe Realty, Inc.

## **Notary Public Certificate - Seabank Corp. & Almoe Realty, Inc.**

State of Indiana }  
County of Elkhart }  
Before me the undersigned, a Notary Public in and for said County and State, personally appeared Peter A. Lethman and acknowledged the execution of this instrument.  
Witness my hand and seal this 22nd day of April, 2021.

*Maureen Kathleen Kratzer*  
Maureen Kathleen Kratzer  
Notary Public, residing in Elkhart County

My commission expires December 28, 2025



## **Surveyor's Certificate**

This plat is in accordance with Title 865, Article 1, Chapter 12 of the Indiana Administrative Code with the lines of this plat conforming to a survey made under my supervision in January of 2021 and being recorded in the Office of the Recorder of Elkhart County in Instrument No. 2021-03400.

The property is not located within the floodplain as per information obtained from Flood Insurance Rate Map, National Flood Insurance Program, Map Number 18039001530, effective date of August 2, 2011.

I, Kenneth Jones, Jr., hereby certify that I am a Professional Land Surveyor, licensed in compliance with the laws of the State of Indiana, and that this plat correctly represents a survey prepared by me and/or under my direct supervision in accordance with I.A.C. 865-1-12, and that all the monuments will be installed in accordance with the provisions of the platting ordinance, and that their location, size, type and material are accurately shown.

I also affirm, under the penalties for perjury, that I have taken reasonable care to ascertain each Social Security number in this document, unless indicated by law.

*Kenneth Jones, Jr.*  
Kenneth Jones, Jr.  
PS 20700058  
Date 2021-04-13



OWNER	CLIENT
Seabank Corp. & Almoe Realty 25805 CR 6 Elkhart, IN 46514	Norland Corporation 25805 CR 6 Elkhart, IN 46514
02222 PM - All Rights Reserved DATE: 09/17/20 TIME: 09:42:15 FILE: 2020-0240 NAME: Earthway Rail Park Ph IV TYPE: Final Plat LOC: Sec 29, 32 & 33-38N-6E, Washington Twp	2021-04-13 152700058 KENNETH J. JONES, JR. LAND SURVEYOR STATE OF INDIANA



2021-14561

ELKHART COUNTY RECORDER  
JENNIFER L. DORIOT  
FILED FOR RECORD ON  
06/03/2021 10:49 AM  
AS PRESENTED

### AFFIDAVIT OF CORRECTION

Kenneth K. Jones, Jr., being duly sworn upon oath deposes and says:

1. That he is a registered land surveyor in the State of Indiana.
2. Affiant further states that he prepared the plat of Earthway Rail Park Phase IV, Washington Township, Elkhart County, Indiana that was subsequently approved and recorded as Instrument Number 2021-10336, Plat Book 40, Page 84 of the records of Elkhart County, Indiana.
3. Affiant further states that he has examined said recorded plat with particular reference to the following items:
  - The legal description for the overall parent parcel that the subdivision was created from is cited on a Certificate of Survey, which references the above recorded plat, and is recorded as Instrument Number 2021-11327. This legal description is repeated below verbatim:

A part of Sections 28, 29, 32, and 33 all in Township 38 North, Range 6 East, Washington Township, Town of Bristol, Elkhart County, Indiana, and consisting of land described in a combination of instruments #88-024036, 2003-45134, 2003-53068, 2004-00794, and 2013-15450 in the Elkhart County Recorder's Office; being more particularly described as follows:

Commencing at the northeast corner of said Section 33; thence South along the east line of said Section 33 a distance of 1,330.97 feet to the north line of the south half of the northeast quarter of said Section 33; thence South 89 degrees 32 minutes 24 seconds West 223.0 to the point of beginning; thence South parallel to the east line of said Section 33 a distance of 891.0 feet; thence East 223.0 feet to the east line of said Section 33; thence South on said east line 439.97 feet to a 5/8" rebar at the east quarter corner of Section 33; hence south 89 degrees 32 minutes 10 seconds West on said south line 5,287.50 feet to the southwest corner of the north half of said Section 33; thence South 0 degrees 20 minutes 40 seconds East on the west line of the southwest quarter of said Section 33 a distance of 757.55 feet to the north line of a parcel described in Deed Record #2004-33839; thence North 89 degrees 30 minutes 0 seconds West along said north line 2,656.60 feet to the west line of the northeast quarter of Section 32; thence North on said west line 2,987.93 feet to the

NO SALES DISCLOSURE REQUIRED

Page 1 of 4

DULY ENTERED FOR TAXATION  
SUBJECT TO FINAL ACCEPTANCE FOR TRANSFER  
JUN 3 20 21  
AUDITOR  
003050  
TRANSFER FEE  
PARCEL NO.

Give to  
GIS

20-03-32-200-002.000-030  
00-03-32-200-005/006/008.000-031  
20-03-32-200-009/010.000-051  
20-03-29-477-002.000-051  
20-02-32-200-011/012/013.000-031  
20-03-33-100-010/013.000-031

6/2/2021 SJ2  
ELKHART COUNTY INDIANA 2021-14561 PAGE 1 OF 4

to the center line of the Elkhart-Bristol Road (also known as State Road 120); thence North 61°40' East along said centerline line a distance of 312.3 feet; thence continuing along said centerline North 60°17' East a distance of 546.5 feet to the westerly line of a parcel of land described in instrument #90-014890 and also the east line of land described in instrument #2013-15450 ; thence South 2°45' West along said west line and said east line a distance of 90.74 feet to the southeasterly line of said American Electric Power parcel; thence North 60°33'00 East along said southeasterly line a distance of 2,148.58 feet to the east line of said Section 29; thence south along said east line a distance of 959.62 feet to the southeast corner of Section 29 and the Northeast Corner of said Section 32, which is also the Northwest Corner of said Section 33; thence continuing south along the east line of said Section 32 a distance of 699.03 feet to the southeasterly right of way line of the Norfolk and Southern Railroad right-of-way; thence North 69°53'56" East along said southeasterly right of way line a distance of 1,939.55 feet to the westerly corner of Lot 8A as said lot is known and designated on the recorded Replat of Lots 1-8 of Earthway Rail Park DPUD, said plat being recorded as instrument #2008-26297 in the Elkhart County Recorder's Office; thence South 28°17'42" East along the westerly line of said recorded plat a distance of 1,056.18 feet; thence continuing along said westerly line South 24°57'55" East a distance of 367.32 feet to the southerly corner of Lot 7A in said recorded plat and the center thread of Menges Ditch; thence North 67°18'35" East on said center thread 150.0 feet; thence continuing on said center thread North 75° 31'53" East 104.66 feet; thence North 64°56'0" East along said center thread a distance of 1,351.18 feet; thence North 82°33'31" East along said center thread a distance of 96.49 feet; thence North 89°0'13" East along said center thread a distance of 598.30 feet, thence North 89°0'13" East 167.50 feet to the west line of Lot 1A in said recorded plat; thence South 1°18'13" East along the west line of said Lot 1A a distance of 679.77 feet to the south line of the north half of the northeast quarter of said Section 33; thence South 89°32'24" East on said south line 249.97 feet to the place of beginning, containing 450 acres more or less.

Excepting therefrom any of the above-described land lying within the right-of-way of the Norfolk and Southern right-of-way.

Subject to survey

The above legal description is intended to include all land that is currently planned to be within the development(s) known as "EARTHWAY RAIL PARK PHASE IV" and "EARTHWAY RAIL PARK PHASE V."

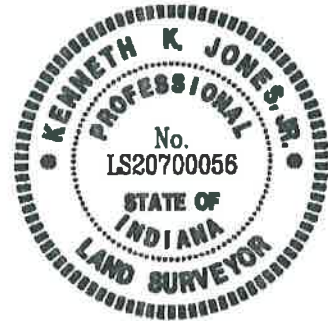
- The dimension shown on the easterly right of way of Rail Park Court, on said recorded plat mentioned above, was incorrectly stated as 536.72 feet, and should have been shown as 448.50 feet.
- The chord length for curve 'C16' on said recorded plat was incorrectly stated as 85.40 feet and should have been shown as 184.39 feet.
- The ownership percentage values for Outlots A & B provided on page 2 of said recorded plat incorrectly showed "Lot 2" as owning 13% of the interest in said Outlots, and should have instead read that Lot 2A and Lot 2B will each own 6.5% of the interest in said Outlots.
- A note regarding stormwater management, on page 2 of said recorded plat, incorrectly stated that "Lots 1, 2, 3, 7, & 8 are permitted to discharge up to two thirds (2/3) of the stormwater runoff from each of their lots to the stormwater management area located in Outlots A & B," and should have instead stated that "Lots 1, 2A, 2B, 3, 7, & 8 are permitted to discharge up to two thirds (2/3) of the stormwater runoff from each of their lots to the stormwater management area located in Outlots A & B."
- In said note regarding stormwater management, also on page 2 of said recorded plat, incorrectly stated that "Lots 4, 6, and 6 are required to retain and/or manage 100% of their individual site's stormwater runoff on their individual sites," and should have instead read that "Lots 4, 5, and 6 are required to retain and/or manage 100% of their individual site's stormwater runoff on their individual sites."
- Affiant also affirms, under the penalties for perjury, that he has taken reasonable care to redact each social security number in this document, unless required by law.



4. Affiant further saith not.


  
Kenneth K. Jones, Jr.

IN PS20700056



State of Indiana       )  
                                  ) SS:  
County of Elkhart     )

Before me, the undersigned, a Notary Public for St. Joseph County, State of Indiana, personally appeared Kenneth K. Jones, Jr., and acknowledged the execution of this instrument this 28 day of May, 2021.

  
Kim A. Bowman, Notary Public  
Residing in St. Joseph County, Indiana

My Commission Expires: April 1, 2024



Prepared by:  
Kenneth K. Jones, Jr., PS  
Jones Petrie Rafinski Corp.  
325 South Lafayette Blvd.  
South Bend, IN 46601

G:\2020 PROJECTS\2020-0240\SURV\CORRECTION AFFIDAVIT\2021-05-27 CORRECTION AFFIDAVIT.DOCX

I affirm, under the penalties for perjury, that I  
have taken reasonable care to redact each  
Social Security number in this document,  
unless required by law.

  
Eric B. Henion

Page 4 of 4

NO SALES DISCLOSURE REQUIRED

DULY ENTERED FOR TAXATION

SUBJECT TO FINAL ACCEPTANCE FOR TRANSFER

Sep 13 2023

PATRICIA A. PICKENS, AUDITOR

03993

10.00

2023-15305

ELKHART COUNTY RECORDER

KAALA BAKER

FILED FOR RECORD ON

09/13/2023 02:03 PM

AS PRESENTED

Cross Reference (Parent Deed): 88024036

Parcel No.: 20-03-32-200-006.000-031

**SPECIAL WARRANTY DEED**

**THIS INDENTURE WITNESSETH**, that **SEAHAWK CORPORATION**, an Indiana corporation ("Grantor"), **CONVEYS AND SPECIALLY WARRANTS** to the **TOWN OF BRISTOL, INDIANA**, a municipal corporation ("Grantee"), for public right-of-way purposes, and for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, all of its rights, title and interest in and to that certain real estate situated in the County of Elkhart, State of Indiana, and being more particularly described in the legal description attached hereto as Exhibit A and depicted on Exhibit B attached hereto, both of which exhibits are incorporated herein by reference (the "Real Estate").

This conveyance is subject to any and all easements, conditions, and restrictions of record.

Grantor hereby specifically acknowledges and agrees that the Real Estate conveyed herein is conveyed in fee simple and that no reversionary rights whatsoever shall remain with the Grantor, or any successors in title, notwithstanding any subsequent abandonment, vacation, disuse, nonuse, change of use, conveyance, lease and/or transfer by the Grantee or its successors in title, of a portion or all of the said Real Estate or any right of way, roadway or roadway appurtenances established thereupon. This acknowledgement is a covenant running with the land and shall be binding upon the Grantor and all successors and assigns.

Grantor hereby, for itself and its successors and assigns, represents and certifies that it is lawfully seized in fee simple of the Real Estate herein conveyed; that it has good right to sell and convey the same in the manner set forth herein; and that Grantor, its successors and assigns shall warrant and defend the same unto Grantee forever against the lawful claims and demands of all persons claiming by, through or under Grantor, but not otherwise.

Grantor assumes and agrees to pay all unpaid real estate taxes and assessments on the Real Estate that are applicable to the Real Estate through the date of this Special Warranty Deed. This obligation to pay such real estate taxes and assessments shall survive the execution of this Special Warranty Deed and the closing of the Real Estate and shall be enforceable by Grantee in the event of any non-payment of such real estate taxes and assessments.

Part Of

*[Signature Page to Follow]*

AL

JM

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed and delivered this 17<sup>th</sup> day of July, 2023.

## “GRANTOR”:

**SEAHAWK CORPORATION,**  
an Indiana corporation

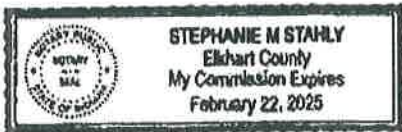
By: [Signature]  
Vice President

**Peter A. Letherman**  
**Vice President**

STATE OF Indiana )  
 ) SS:  
COUNTY OF Elkhart )

Before me, a Notary Public in aforesaid county and state, personally appeared Peter A. Letherman, the Vice President of Seahawk Corporation, an Indiana corporation, who acknowledged the execution of the foregoing Special Warranty Deed, and who, having been duly sworn, stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 17<sup>th</sup> day of July, 2023.



Comm # 697049

Stephanie M. Stahly  
Notary Public

Stephanie M. Stahly  
Printed Signature

**My Commission Expires:**

February 22, 2025

**My County of Residence:**

Elkhart

Grantee's address and send tax  
statements to:

Town of Bristol, Indiana  
303 E. Vistula Street  
Bristol, Indiana 46507  
Attn: Clerk-Treasurer

This instrument was prepared by  
and return recorded deed to:

Alex C. Bowman, Esq.  
Krieg DeVault LLP  
4101 Edison Lakes Parkway, Suite 100  
Mishawaka, Indiana 46545

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. /s/ Alex C. Bowman, Esq.



## EXHIBIT A

Project: Earthway Rail Park Phase IV

Sheet 1 of 1

Parcel: Area to Be Dedicated

A part of Section 32, Township 38 North, Range 6 East, Washington Township, Town of Bristol, Elkhart County, Indiana, being more particularly described as follows:

The westerly 50 feet, by parallel lines, of Lot 3 as said Lot is known and designated on the recorded plat of Earthway Rail Park Phase IV, said plat being recorded as instrument number 2021-10336 in the Recorder's Office of Elkhart County, Indiana.

Containing 0.615 acres, more or less.

*The above-described area is depicted on the above-mentioned recorded plat of Earthway Rail Park Phase IV as that portion of a "100-foot wide "Non-exclusive utility & Future Roadway Easement" that's located on said Lot 3 therein.*

It is also depicted on the attached **EXHIBIT B**.

Subject to survey.

The above area is depicted on the recorded plat of Earthway Rail Park Phase IV, as that part of a "non-exclusive utility and future roadway easement" that is located on said Lot 3.

Prepared for: The Town of Bristol  
Prepared by: Kenneth Jones, Jr., PS

Job No: 2021-0113  
Date: September 13, 2023

G:\2020 Projects\2020-0240\Surv\RR Crossing Dedication\2023-09-13 - RR Crossing Dedication Legal Description - Lot 3 - KJJ.docx

# EXHIBIT 'B' PARCEL PLAT

Parcel No: N/A  
Project: Stonemont Court Dedication  
Sec: 32 T38N R6E

Prepared for: The Town of Bristol  
Owner: See Drawing

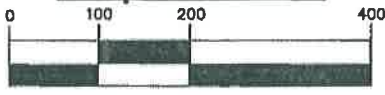
Job No: 2021-0113  
Drawn: DWK  
Checked: KJJ  
County: Elkhart

Deed Rec.: See Drawing

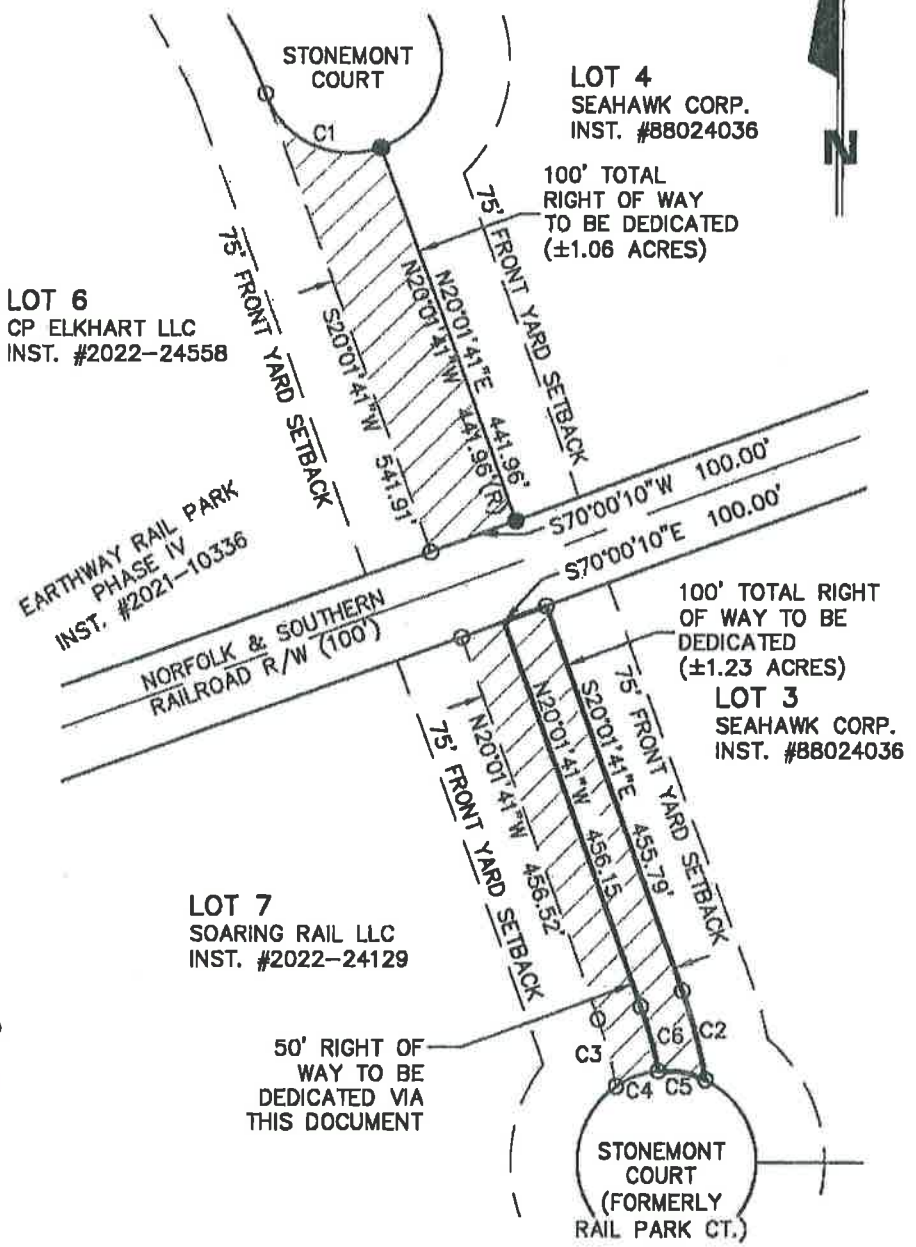
## CURVE INFO

- C1** L= 157.08'  
R= 100.00'  
CB= S65°01'42"E  
CL= 141.42'
- C2** L= 102.30'  
R= 538.33'  
CB= S14°35'04"E  
CL= 102.14'
- C3** L= 73.93'  
R= 374.76'  
CB= N15°12'00"W  
CL= 73.81'
- C4** L= 51.24'  
R= 100.00'  
CB= S70°24'49"W  
CL= 50.68'
- C5** L= 53.88'  
R= 100.00'  
CB= N79°28'13"E  
CL= 53.23'
- C6** L= 74.59'  
R= 424.76'  
CB= N15°46'15"W  
CL= 74.50'

## Graphic Scale



( In Feet )  
1 Inch = 200 ft.



## Legend

- (R) Record Dimension
- 5/8" Rebar & Cap (to be set) in PS#20700056
- 5/8" Rebar & Cap (set previously) in PS#20700056
- Hatch Indicates area(s) described in Exhibit 'A' hereto



JONES  
PETRIE  
RAFINSKI

South Bend, IN  
p: 574.232.4388  
  
Fort Wayne, IN  
p: 260.422.2522

## **EXHIBIT B**

### **Legal Description and Map of Area**

Parcel No. 20-03-33-100-013.000-031

EARTHWAY RAILPARK PHASE IV LOT 2B & 6.5% INT IN OUT LOT A & B; (TIF 182)  
Taxing District

Parcel No. 20-03-32-200-006.000-031

EARTHWAY RAILPARK PHASE IV; LOT 3; & 12% INT IN OUT LOT A & B; (TIF 182)  
Taxing District



**EXHIBIT C**

**Statement of Benefits Real Estate Improvements (SB-1 / Real Property)**

(To be attached)



# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

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:

- 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.
- 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.
- 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.
- 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)
- 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 LT Development (USA), LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 1731 Adrian Road, Suite 12, Burlingame, CA 94010					
Name of contact person Jeff Long		Telephone number ( 574 ) 238-4683		E-mail address jeff@mibcoinc.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Town of Bristol				Resolution number	
Location of property Parcels 20-03-32-200-006.000-31, 20-03-33-100-013.000-31, Bristol, IN		County Elkhart		DLGF taxing district number 031	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) This is a complete greenfield site. Property will be fully developed to accommodate a 183,600 sf facility to process extruded aluminum parts for all industries requiring such parts. Known local industries that will consume such parts are the RV industry and the construction industry.				Estimated start date (month, day, year) 1/1/2024	
				Estimated completion date (month, day, year) 1/1/2025	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 150.00	Salaries \$8,000,000.00
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		40,000,000.00			
Less values of any property being replaced		0.00			
Net estimated values upon completion of project		40,000,000.00			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) 5,000,000,000.00		Estimated hazardous waste converted (pounds) 0.00			
Other benefits We estimate we will consume 5,000,000 pounds of aluminum scrap per year making billets for our extrusion process.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative Jeff Long				Date signed (month, day, year)	
Printed name of authorized representative Jeff Long				Title Project Manager	



**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 \_\_\_\_\_ 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. 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) \_\_\_\_\_

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

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

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)	Telephone number (      )	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

\* 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.

**EXHIBIT D**

**Statement of Benefits Personal Property (SB-1/PP)**

(To be attached)



# STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R4 / 11-15)

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.

## 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>LT Aluminum, LLC</b>			Name of contact person <b>Jeff Long</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>1731 Adrian Road, Suite 12, Burlingame, CA 94010</b>				Telephone number <b>( 574 ) 238-4683</b>				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body <b>Town of Bristol</b>			Resolution number (s)					
Location of property <b>Parcels 20-03-32-200-006.000-31, 20-03-33-100-013.000-31, Bristol, IN</b>			County <b>Elkhart</b>		DLGF taxing district number <b>Bristol Town 031</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>Extruding machines, Smelters, Saws and other machines related to the smelting and extruding process.</b>			ESTIMATED					
			START DATE		COMPLETION DATE			
			Manufacturing Equipment	12/01/2023	01/01/2025			
			R & D Equipment	12/01/2023	01/01/2025			
			Logist Dist Equipment	12/01/2023	01/01/2025			
IT Equipment			12/01/2023	01/01/2025				
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>150</b>	Salaries <b>8,000,000</b>			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
<b>NOTE:</b> 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	0	0	0
	Plus estimated values of proposed project	5,100,000		700,000		850,000		150,000
	Less values of any property being replaced	0		0		0		0
Net estimated values upon completion of project	5,100,000		700,000		850,000		150,000	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) <b>5,000,000</b>			Estimated hazardous waste converted (pounds)					
Other benefits: <b>Recycled aluminum converted into billets</b>								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative <i>Jeff Long</i>				Date signed (month, day, year) <b>10/13/2023</b>				
Printed name of authorized representative <b>Jeff Long</b>				Title <b>Authorized Rep.</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 \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_. *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 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 type="checkbox"/> No | <i>Check box if an enhanced abatement was</i>                    |
| 3. Installation of new logistical distribution equipment.  | <input type="checkbox"/> Yes <input type="checkbox"/> No | <i>approved for one or more of these types.</i>                  |
| 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 \$ \_\_\_\_\_. *(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 \$ \_\_\_\_\_ 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)* \_\_\_\_\_
- 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:
- |                                 |                                 |                                 |                                 |                                  |  |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|--|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5  | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18             |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input 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.  
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: <i>(signature and title of authorized member of designating body)</i>	Telephone number (     )	Date signed <i>(month, day, year)</i>
Printed name of authorized member of designating body	Name of designating body	
Attested by: <i>(signature and title of attester)</i>	Printed name of attester	

\* 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.