

Property Tax Phase-In Application

to Elkhart County Government

This application is to request the designation of an Economic Revitalization Area (ERA) for the purpose of obtaining a property tax phase-in (tax abatement). The application is to be completed and signed by the owner of the property where the real property improvements, the installation of personal property, and/or the occupancy of an eligible vacant building is to occur. The designating body will review this application to determine whether a particular area should be designated as an ERA in accordance with Indiana Code (I.C.) 6-1.1-12.1 and all subsequent amendments made thereafter. The designating body makes no representation as to the effect of a designation granted by it for purposes of any further applications or approvals required under I.C. 6-1.1-12.1 and makes no representation to any applicant concerning the validity of any benefit conferred.

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 \$500 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		Timbren Real Estate Holdings LLC			
Federal Employer I.D.(FEIN)		32-0790166	NAICS Code		336330
Website		www.timbren.com	Year Company founded		2025
Company Business (Brief Description) Distribution of suspensions and suspension enhancement systems					
Timbren Real Estate is the U.S. real property division of Timbren Industries Inc. Timbren is a manufacturer of suspensions and suspension enhancement systems. A leader in the North American market in respects to truck suspension innovation and trailer axles, Timbren has been producing for almost 60 years. With our 2024 purchase of a Goshen Distribution center, we have enabled ourselves to satisfy the distribution needs of the continental USA. This new build will expand on that.					
Project Contact Person/Representative		David Jones			
Address		320 Hopkins Street Whotby Ontario Canada L1N 2B9			
Phone		416-464-6694	Email		david@timbren.com
Senior Company Official Jeremy (Neil) Hodgson					
Address		320 Hopkins Street Whotby Ontario Canada L1N 2B9			
Phone		416-704-7217	Email		nhodgson@timbren.com
Proposed Project Site Information					
Property Owner(s)		Timbren Real Estate Holdings LLC			
Address		State Road 120 Bristol IN 46507			
Parcel Number(s)		20-03-29-477-002.000-031			
Legal Description of property (attach if necessary)					
Does Company currently do business at this site?					
				No	
If no, how is site currently being used?		vacant land to be built on			
What buildings are on the site?		N/A			
What is the condition of the buildings?		N/A			
Have the buildings at this site been vacant for more than a year?				N/A	
Are the buildings at this site more than 25 years old?				N/A	
Will the proposed project be used for a national or regional headquarters?				No	
Is this a blighted or mitigated Brownfield site?				No	
Current assessed value of real estate		1450000	Land	1,450,000	Improvements 0

Proposed Project Information						
Description of proposed improvements (Attach additional project details, if needed)						
Structures:	48,600 sq ft					
Manufacturing equipment:	0					
Research and Development equipment:	0					
Logistics and Distribution equipment:	0					
Information Technology equipment:	0					
Proposed start date for project	11/1/2025	Proposed end date for project	10/31/2026			
Proposed start date for operations	Nov 1 2026					
Has the new equipment associated with this project been used by the owner/taxpayer (or related entity) in the state of Indiana? <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"></td> <td style="width:50%; text-align: center;">N/A</td> </tr> </table>						N/A
	N/A					
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?	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"></td> <td style="width:50%; text-align: center;">N/A</td> </tr> </table>					N/A
	N/A					
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"></td> <td style="width:50%; text-align: center;">No</td> </tr> </table>						No
	No					
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? <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"></td> <td style="width:50%; text-align: center;">No</td> </tr> </table>						No
	No					
If yes, list:						
Proposed Investment						
Calendar Year	2023	2024	2025	2026	Total	
Land acquisition			\$1,450,000		\$1,450,000	
New building construction				\$5,000,000	\$5,000,000	
Existing building improvements					\$0	
Manufacturing equipment					\$0	
Research and Development equipment					\$0	
Logistics and Distribution equipment					\$0	
Information Technology equipment					\$0	
On-site rail infrastructure					\$0	
On-site fiber infrastructure					\$0	
Grand Total			\$1,450,000	\$5,000,000	\$6,450,000	
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: "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" or "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."						
Are improvements on project site and/or the surrounding area obsolete?	Yes		No	X		
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	X	No			
If yes, explain what is substandard so as to prevent normal use and development: vacant land						
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					
Impacts and status					
Will any additional public utilities, services or other public infrastructure be required by this project?					
				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 AEP.					
Employment					
Will all current employees be retained at Project Site as a result of this project?					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					
Professional/Technical					
Sales					
Office/Administrative Support					
Production Supervision					
Production					
Maintenance					
Other					
Total	0	#DIV/0!	#DIV/0!		
Full-time jobs to be created as a result of this project					
	Number of Jobs	Average Hourly Wage*	Average Annual Wage*	Salary Range*	Median Annual Wage**
Management	1	\$33.00	\$68,600	\$65,000 - \$70,000	\$32
Professional/Technical					
Sales					
Office/Administrative Support	1	\$25.00	\$52,000	\$50,000 - \$55,000	\$25
Production Supervision					
Production	8	\$23.00	\$47,847	\$22-\$24/hour	\$23
Maintenance					
Other					
Total	10	\$24.20	\$50,338		
*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	2024	2025	2026	2027	Total
Management			1		1
Professional/Technical					0
Sales					0
Office/Administrative Support			1		1
Production Supervision					0
Production			5	3	8
Maintenance					0
Other					0
Total	0	0	7	3	10

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	X	No		
Vision Insurance	Yes	X	No		
Life Insurance	Yes	X	No		
Disability Insurance	Yes		No	X	
Sick Leave (Paid)	Yes		No	X	
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	
Uniforms	Yes		No	X	
Other (List)	semi annual social events				

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	David Jones		
Title	Vice President Finance	Date	18-Nov-25

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