

REAL PROPERTY TAX PHASE-IN POINT SYSTEM

Timbren Real Estate Holding LLC

Date:

12/9/2025

Address: State Road 120, Bristol, IN 46507

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)		
	•	25	
	▫ \$12,000,000 to \$23,999,999	20	
	▫ \$6,000,000 to \$11,999,999	15	
	▫ \$3,000,000 to \$5,999,999	10	10
	▫ \$600,000 to \$2,999,999	5	
JOB BENEFITS			
A.	Total number of jobs created at facility of proposed project		
	▫ 250 or more	25	
	▫ 100 to 249	20	
	▫ 50 to 99	15	
	▫ 25 to 49	10	
	▫ 10 to 24	5	5
B.	Total number of existing jobs at facility of proposed project		
	▫ 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)		
	▫ \$78,000 and above	25	
	▫ \$66,000 to \$77,999	20	
	▫ \$54,000 to \$65,999	10	
	▫ \$48,000 to \$53,999	5	5
	▫ Less than \$48,000	0	
D.	Median employee compensation benefits		
	Health Insurance	2	2
	Dental Insurance	1	1
	Vision Insurance	1	1
	Life Insurance	1	1
	Disability Insurance	1	
	Sick Leave (Paid)	1	
	Vacation (Paid)	1	1
	Holidays (Paid)	1	1
	Personal Days (Paid)	1	
	Employee Training	2	2
	Tuition Reimbursement	3	3
	401k/Pension Plan	2	2
	ESOP/Profit Sharing	2	
	Succession Plan	3	

REDEVELOPMENT BENEFITS			
A.	Project redevelops a brownfield site.	20	
B.	Project utilizes an obsolete facility that has been vacant for at least one (1) year.	10	
C.	Project utilizes an 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	
ECONOMIC DEVELOPMENT BENEFITS			
	The project will be used for a national or regional headquarters.	10	
INFRASTRUCTURE BENEFITS			
	The applicant pays for the installation of public infrastructure in the following amount		
	▫ \$900,000 or more	10	
	▫ \$480,000 to \$899,999	6	
	▫ \$240,000 to \$479,999	3	
TARGETED INDUSTRY			
	The project is an industry targeted by the Elkhart County Economic Development Corporation Strategic Plan	20	
	▫ Agribusiness		
	▫ Advanced Recycling		
	▫ Automotive Tier I / Tier II Production		20
	▫ 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		
TOTAL POINTS (180 points possible)			54
OPTIONAL ECONOMIC HEALTH INDICATOR			
	<u>Unemployment Rate</u>	<u>Multiplier</u>	<u>Adjusted Points</u>
	0.0% - 3.4%	90%	48.6
	3.5% - 5.0%	95%	51.3
	5.1% - 8.5%	100%	54
	8.6% and Above	105%	56.7
TERM RECOMMENDATION			
Over 90 Points 10-Year Tax Phase-In			
72 to 90 Points 7-Year Tax Phase-In			
51 to 71 Points 5-Year Tax Phase-In			
30 to 50 Points 3-Year Tax Phase-In			

PERSONAL PROPERTY TAX PHASE-IN POINT SYSTEM

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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)		
	▫ \$24,000,000 and above	25	
	▫ \$12,000,000 to \$23,999,999	20	
	▫ \$6,000,000 to \$11,999,999	15	
	▫ \$3,000,000 to \$5,999,999	10	
	▫ \$600,000 to \$2,999,999	5	
JOB BENEFITS			
A.	Total number of jobs created at facility of proposed project		
	▫ 250 or more	25	
	▫ 100 to 249	20	
	▫ 50 to 99	15	
	▫ 25 to 49	10	
	▫ 10 to 24	5	
B.	Total number of existing jobs at facility of proposed project		
	▫ 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)		
	▫ \$78,000 and above	25	
	▫ \$66,000 to \$77,999	20	
	▫ \$54,000 to \$65,999	10	
	▫ \$48,000 to \$53,999	5	
	▫ Less than \$48,000	0	
D.	Median employee compensation benefits		
	Health Insurance	2	
	Dental Insurance	1	
	Vision Insurance	1	
	Life Insurance	1	
	Disability Insurance	1	
	Sick Leave (Paid)	1	
	Vacation (Paid)	1	
	Holidays (Paid)	1	
	Personal Days (Paid)	1	
	Employee Training	2	
	Tuition Reimbursement	3	
	401k/Pension Plan	2	
	ESOP/Profit Sharing	2	
	Succession Plan	3	
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	▫ Aerospace & Aviation		
	▫ Advanced Manufacturing		
	▫ Cybersecurity		
	▫ Defense & National Security		
	▫ Energy		
	▫ Information Technology (IT)		
	▫ Life Sciences		
	▫ Logistics & Transportation		
	▫ Motorsports		
TOTAL POINTS (190 points possible)			0
OPTIONAL ECONOMIC HEALTH INDICATOR			
	<u>Unemployment Rate</u>	<u>Multiplier</u>	
	0.0% - 3.4%	90%	0
	3.5% - 5.0%	95%	0
	5.1% - 8.5%	100%	0
	8.6% and Above	105%	0
TERM RECOMMENDATION			
Over 51 Points 5-Year Tax Phase-In			
30 to 50 Points 3-Year Tax Phase-In			