

# EDC of Elkhart County

## DIRECT PROJECT IMPACT ESTIMATES



**PROJECT:** Consolidated Metal  
**TAX DISTRICT:** 031 Bristol

Date Printed: 3/14/2024

### PROPERTY TAX IMPACT

Current Tax Rate Calculations	Gross Rate	PTRC	Net Rate
Structures (Real Property)	2.2968	0	\$ 2.2968
Machinery & Equipment (Personal Property)	2.2968	0	\$ 2.2968

Project Estimates	Investment	Phase-in Schedule	
Structures (Real Property)	\$ 2,225,000	5	Years
Machinery & Equipment (Personal Property)	\$ 8,879,500	5	Years

### Tax Abatement Schedules

New Structures	Deduction Percentage	Assessed Value	Tax Rate	Tax Revenue	Tax Savings
Year 1	100%	\$ -	\$ 2.2968	\$ -	\$ 51,104
Year 2	80%	\$ 445,000	\$ 2.2968	\$ 10,221	\$ 40,883
Year 3	60%	\$ 890,000	\$ 2.2968	\$ 20,442	\$ 30,662
Year 4	40%	\$ 1,335,000	\$ 2.2968	\$ 30,662	\$ 20,442
Year 5	20%	\$ 1,780,000	\$ 2.2968	\$ 40,883	\$ 10,221
Year 6	0%	\$ 2,225,000	\$ 2.2968	\$ 51,104	\$ -
Year 7	0%	\$ 2,225,000	\$ 2.2968	\$ 51,104	\$ -
Year 8	0%	\$ 2,225,000	\$ 2.2968	\$ 51,104	\$ -
Year 9	0%	\$ 2,225,000	\$ 2.2968	\$ 51,104	\$ -
Year 10	0%	\$ 2,225,000	\$ 2.2968	\$ 51,104	\$ -
<b>TOTAL</b>				<b>\$ 357,727</b>	<b>\$ 153,311</b>

New Machinery & Equipment	Depreciation Pool #2	Deduction Percentage	Assessed Value	Tax Rate	Tax Revenue	Tax Savings
Year 1	40%	100%	\$ -	\$ 2.2968	\$ -	\$ 81,578
Year 2	56%	80%	\$ 994,504	\$ 2.2968	\$ 22,842	\$ 91,367
Year 3	42%	60%	\$ 1,491,756	\$ 2.2968	\$ 34,263	\$ 51,394
Year 4	32%	40%	\$ 1,704,864	\$ 2.2968	\$ 39,157	\$ 26,105
Year 5	30%	20%	\$ 2,131,080	\$ 2.2968	\$ 48,947	\$ 12,237
Year 6	30%	0%	\$ 2,663,850	\$ 2.2968	\$ 61,183	\$ -
Year 7	30%	0%	\$ 2,663,850	\$ 2.2968	\$ 61,183	\$ -
Year 8	30%	0%	\$ 2,663,850	\$ 2.2968	\$ 61,183	\$ -
Year 9	30%	0%	\$ 2,663,850	\$ 2.2968	\$ 61,183	\$ -
Year 10	30%	0%	\$ 2,663,850	\$ 2.2968	\$ 61,183	\$ -
<b>TOTAL</b>					<b>\$ 451,125</b>	<b>\$ 262,680</b>

**GRAND TOTAL** **\$ 808,852** **\$ 415,992**

### INCOME TAX IMPACT

	Total Jobs	Total Salaries	Average Salaries
Current Jobs	3	\$140,560	\$46,853
Retained Jobs	0	\$0	\$0
New Jobs	47	\$2,525,120	\$53,726
<b>TOTAL EMPLOYMENT</b>		<b>\$2,665,680</b>	<b>\$53,313</b>
<b>TOTAL ANNUAL PAYROLL</b>			<b>\$2,665,680</b>
<b>TOTAL ANNUAL STATE INCOME TAX @ 3.4%</b>			<b>\$90,633</b>
<b>TOTAL ANNUAL C.A.G.I.T. @1.25%</b>			<b>\$33,321</b>
<b>TOTAL ANNUAL C.E.D.I.T. @ 0.25%</b>			<b>\$6,664</b>

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



9	10
100%	100%
88%	95%
77%	80%
66%	65%
55%	50%
44%	40%
33%	30%
22%	20%
11%	10%
0%	5%
0%	0%

9	10
100%	100%
88%	90%
75%	80%
66%	70%
55%	60%
44%	50%
33%	40%
22%	30%
11%	20%
0%	10%
0%	0%