

## **COMPLIANCE WITH STATEMENT OF BENEFITS** PERSONAL PROPERTY

PRIVACY NOTICE This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FOR	VI CF-1 / P	P
20.22	Day 20 2	U

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

INSTRUCTIONS:

- 1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date
- 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

Address of Taxpayer (number and street, city, sta			YER INFORM			County						
Address of Taxpayer (number and street, city, sta 3501 County Road 6E, Elkha		r.				County						
3501 County Road 6E, Elkha	ate, and ZIP code	Lippert Components Manufacturing, Inc.						Elkhart				
	1 151 405	Address of Taxpayer (number and street, city, state, and ZIP code)										
Name of Contact Person	3501 County Road 6E, Elkhart, IN 46514						phone Number Email Address					
Joe Salsbury				one Number 4 ) 312-63(	60		dress SBURY@	CI1 CO				
SECTION 2	LOC	ATION AND I		N OF PROPE			oboliti (@	2011.00				
Name of Designating Body			Resolu	tion Number	nber Estimated State Date (month, day, year)							
Bristol Town Council			12-1	17-20R	OR 12/01/2020							
Location of Property 2020 Blakesley Pkwy, Bristo						12/01	art Date <i>(month, c</i> /2020					
Description of new manufacturing equipment, new logistical distribution equipment to be acquired to the acquir	v research and de ed.	evelopment equi	pment, new inf	ormation technol	plogy equipment, or Estimated Completion Date (month, day, year) 12/31/2023							
Manufacturing Equipment for	r Expansio	n					mpletion Date (mo	onth, day, year)				
SECTION 3	VIII 48 11 W	EMPLOY	EES AND SA	LARIES	ar, ten ito	In Pro	JUESS	1 2 8 8 1				
EMPLOYEES AND	SALARIES			The second second	ATED ON SB-	1	ACTI	JΔI				
Current Number of Employees			41				138					
Salaries				21,452			\$7,004,606					
Number of Employees Retained			41	21,102			41					
Salaries				21,452			\$2,121,452					
Number of Additional Employees			100				97					
Salaries				\$4,187,000 \$4,883,154				1				
SECTION 4		cos	T AND VALU	THE RESERVE OF THE PARTY OF THE		(Sept.)	φ1,000,10	10° 340 II				
		CTURING MENT		ARCH & INTEQUIPMENT		DISTRIBUTION PMENT						
AS ESTIMATED ON SB-1	соѕт	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	соѕт	ASSESSED VALUE				
Values Before Project	\$ 3,200,000	\$	\$	\$	\$ 250,000	\$	\$ 350,000	\$				
Plus: Values of Proposed Project	\$ 26,500,000	\$	\$ 150,000	\$	\$ 400,000	\$	\$ 900,000	\$				
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$				
Net Values Upon Completion of Project	\$ 29,700,000	\$	\$	\$	\$ 650,000	\$	\$ 1,250,000	\$				
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	соѕт	ASSESSED VALUE				
Values Before Project	\$ 3,200,000	\$	\$	\$	\$ 250,000	\$	\$ 350,000	\$				
Plus: Values of Proposed Project	\$ 11,482,386	\$	\$	\$	\$	\$	\$	\$				
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$				
Net Values Upon Completion of Project	\$ 14,682,386		\$	\$	\$ 250,000	\$	\$ 350,000	\$				
NOTE: The COST of the property is confident												
	E CONVERTE		R BENEFITS	PROMISED E	Y THE TAXP	AYER	الخافرات والتار	L 200				
WASTE CONVERTE	D AND OTHER	RBENEFITS		AS	ESTIMATED	ON SB-1	ACTU	AL				
Amount of Solid Waste Converted												
Amount of Hazardous Waste Converted Other Benefits:												
Outer perients:												
SECTIONS		TAVEAN										
SECTION 6	thic statement		ER CERTIFI	JATION			3 111119 21					
I hereby certify that the representations in this statement are true.  Signature of Authorized Representative  Title  Tax [							Date Signed (moni					

# OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

- Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
- If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must
  include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a
  property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
- Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:					
The property owner IS in substantial compliance					
The property owner IS NOT in substantial compliance					
Other (specify)					
Reasons for the Determination (attach additional sheets if necessary)					
Signature of Authorized Member		Date Signed (month, day, year)			
Attested By	Designating Body				
If the property owner is found not to be in substantial compliance, the propert time has been set aside for the purpose of considering compliance.	y owner shall receive the opportunity for	a hearing. The following date and			
Time of Hearing AM Date of Hearing (month, day, year	ear) Location of Hearing				
☐ PM					
	completed after the hearing)	PROPERTY AND THE PROPERTY OF			
Approved Denied (see Instruction 5 above)					
Reasons for the Determination (attach additional sheets if necessary)					
Signature of Authorized Member		Date Signed (month, day, year)			
Attested By	Designating Body				
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]					
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.					

Prescribed by the Department of Local Government Finance

#### **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

- 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.

SECTION 1			TAXPAYER	INFORMATIO					
Name of taxpayer Lippert Components Manufacturing, Inc.					ntact person				
				Inomas	J. Bauters,	CPA	<b>+</b> '	ATRONOCO	
Address of taxpayer (number	· ••	•		Telephone number					
3501 County Road 6 E							(574)5	05-0813	
SECTION 2	<u>L</u>	OCATION A	VD DESCRIPT	ION OF PRO	POSED PRO.	JECT			
Name of designating body							Resolution nu	mber (s)	
Bristol Town Council  Location of property	1100000			TO			Di Oct. 1		
52395 County Road 29, B	riotal IN ACEAT			County			DLGF texing district number		
		osorob ond	louglooment a		Elkhart		031		
Description of manufacturi and/or logistical distributio	n equipment and/or info	rmation tech	revelopment ed notogy equipm	quipment ent.				ESTIMATED	
(Use additional sheets if n Manufacturing and rela	ecessary.) sted equipment to be	installed wi	thin a naw 30	18 000 sa			START DA	ATE COMP	PLETION DAT
ft manufacturing space					Manufacturin	ig Equipmen	t 12/01/2020		2/31/2023
equipment to be purch		-			R & D Equip	ment	12/01/2020		2/31/2023
new and expanded ma	nufacturing operatior	1.			Logist Dist E	quipment	12/01/2020 12		2/31/2023
					IT Equipment				2/31/2023
SECTION 3	FETUIATE OF	EARDLOVEE	C A VID C & I &					20   12	.101/2020
Current number	ESTIMATE OF Salaries		S-AINL-SALAI rretained	Salaries	(IIIIII (III BERKE)	Number a		Salaries	
41 \$2,121,452 41					2,121,452		100 \$4,187,000		87 000
SECTION 4		ΛΑΤΕΝ ΤΟΤ	AL COST AND			TO   FOT		411	
NOTE: Pursuant to IC 6-1		MANUF	ACTURING		UIPMENT	LOGIS	T DIST	IT FOU	IPMENT
COST of the property is c		·	PMENT				ASSESSED		
	ormocrinal.	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	VALUE	COST	ASSESSEI VALUE
Current values		3,200,000	)	0	h,//www.marketh.htm	250,000		350,000	***************************************
Plus estimated values of p	roposed project	26,500,000	)	150,000		400,000		900,000	
Less values of any proper	ty being replaced	(	)	0		C		0	
Net estimated values upor		29,700,000		150,000		650,000	I	1,250,000	
SECTION 5	WASTE CO	NVERTED A	ND OTHER B	ENEFITS PRO	OMISED BY T	HE TAXPAY	ER		
Estimated solid waste converted (pounds) Estimated hazardous waste converted (pounds)									
Other benefits:		-							
SECTION 6			TAXPAYER O	ERTIFICATI	ON				
I hereby certify that the re		tement are t	rue.						
	Signature of authorized representative					Da	ite signed (mont	h. dav. vear)	~
ignature of authorized repres						1			
Signature of authorized repres	CPA	######################################						mber 11, 20	020
ignature of authorized repres	oresentative			Title	t Treasurer		Nover		020

ac	e have reviewed ou lopted In the resolu thorized under IC 6	ition previously a	ating to the designa pproved by this bo	ation of this econ ody. Said resolu	omic revitalization a tion, passed under	rea and find that the applicant meets the general standards IC 6-1.1-12.1-2.5, provides for the following limitations as		
Α.	The designated are is <u>Decembe</u>	∋a has been limite ⊾ 31. 202 3	d to a period of tim NOTE: Thi	ne not to exceed s s question addres	three caler sses whether the res	ndar years * (see below). The date this designation expires colution contains an expiration date for the designated area.		
	The type of deduct  1. Installation of no  2. Installation of no  3. Installation of no  4. Installation of no	ew manufacturing ew research and ew logistical distri ew information ted	equipment; development equip bution equipment. chnology equipmer	oment; nt;	☐ Yes ☐ Yes ☐ Yes ☐ Yes	☐ No Check box if an enhanced abatement was approved for one or more of these types. ☐ No ☐ No		
C.						cost with an assessed value of		
_					blish a limit, if desired			
D.					equipment is limited t blish a limit, if desired	to \$ cost with an assessed value of d.)		
Ε.	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.	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 (speci	fy)					
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:								
	☐ Year 1	☐ Year 2	☐ Year 3	Year 4	☐ Year 5	Enhanced Abatement per IC 6-1.1-12.1-18		
	☐ Year 6	☐ Year 7	☐ Year 8	☐ Year 9	☐ Year 10	Number of years approved:		
<ol> <li>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?</li></ol>								
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.								
/bb <b>(</b> o	ved by feignature and	- 200	<i>,</i> ,		Telephone number	Date signed (month, day, year)		
	4/1/2		Town Canal	. Trosident	(574) BY B.			
rinted name of authorized member of designating body  N  ACT Brocks					Name of designating body  Bristol Town Canal			
tteste	ed by; (signature and ti				Printed name of attester			
Calleyn & Covalle					Cathy Datenelli Clerk-Treasurer			
* If	the designating bod	y limits the time p	erlod during which	an area is an ec		area, that limitation does not limit the length of time a		

FOR USE OF THE DESIGNATING BODY

## 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:

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.

- (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.

## COMMITMENT AND PAYMENT AGREEMENT

THIS AGREEMENT is made and entered into effective the 21st day of January, 2021 by and between the Town of Bristol, Indiana (hereinafter referred to as "Town of Bristol") and Lippert Components Manufacturing, Inc. (hereinafter referred to as "Lippert");

### WITNESSETH:

WHEREAS the Town Council for the Town of Bristol, Indiana adopted Resolution No. 12-17-20R on December 17, 2020, which Resolution is entitled "Declaratory Resolution Designating Economic Revitalization Area and Qualifying Certain Real Estate Improvements and Personal Property for Property Tax Phase-In" for the benefit of Lippert;

WHEREAS said Resolution is subject to the condition that Lippert enters into an Agreement with the Town of Bristol, Indiana concerning the Economic Revitalization Area prior to the Resolution being, finalized and confirmed;

NOW, THEREFORE, in consideration of the premises, the terms and provisions contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, Town of Bristol and Lippert mutually agree as follows:

- 1. <u>Commitment of Investment and Employment</u>. Provided Resolution 12-17-20R is finalized and confirmed by the Town of Bristol, Indiana on terms no less favorable to Lippert as are contained in Resolution 12-17-20R, Lippert does hereby agree to fulfill the following commitments:
  - (a) That Lippert will invest no less than Twenty-seven Million Nine Hundred Fifty Thousand and 00/100 Dollars (\$27,950,000.00) in new manufacturing, Logistic, Research and Development and IT equipment to be located at the location in Bristol,

Indiana identified in Exhibit B<sub>1</sub> and B<sub>2</sub> to Resolution No. 12-17-20R on or before December 31, 2023 (Twenty Million Eight Hundred Thousand (\$20,800,000) in 2021, Six Million Nine Hundred Thousand (\$6,900,000) in 2022; and Two Hundred Fifty Thousand (\$250,000) in 2023);

- (\$10,000,000.00) on the redevelopment and rehabilitation of the real estate located on Exhibits B<sub>1</sub> and B<sub>2</sub> of Resolution 12-17-20R on or before December 31, 2021 (Three Million (\$3,000,000) in 2020 and Seven Million (\$7,000,000) in 2021);
- benefits, of at least Four Million One Hundred Eighty-seven Thousand and 00/100 Dollars (\$4,187,000.00) with no less than an additional One Hundred (100) full-time positions for the location in Bristol, Indiana identified in Exhibit B<sub>2</sub> to Resolution No. 12-17-20R on or before December 31, 2023 (Twenty-five additional by December 31, 2021; another additional Sixty-seven by December 31, 2022; final additional Eight (total 100) by December 31, 2023);
- (d) That Lippert will remain in operation at the Exhibit B<sub>1</sub> and B<sub>2</sub> location in Bristol, Indiana for a term of no less than five (5) years commencing December 31, 2021 through and including December 31, 2026; and
- (e) Every new employee at the facility of Lippert located in Bristol, Indiana will have a regular (i.e., non-overtime) pay rate whether salary or hourly of no less than Thirteen and 00/100 Dollars (\$13.00) per hour exclusive of any benefits and no more than Twenty Percent (20%) of the employees or workers at Lippert's Bristol, Indiana facility will be part time or contract labor (80% of workers at Lippert's Bristol, Indiana

facility must be full time employees of Lippert).

2. <u>Re-Payment Agreement</u>. In the event that Lippert fails to meet any of its respective commitments contained within this Agreement within the time frames specified above, Lippert shall be liable and shall cause to be paid to the Town of Bristol, Indiana the percentage specified below for the applicable time frame multiplied by the total real estate and personal property tax savings generated by the property tax phase-in established and authorized by Resolution 12-17-20R:

Failure to meet commitment occurs:	Percentage of Property Tax Savings to be Paid:
First Year of Deduction	100%
Second Year of Deduction	80%
Third Year of Deduction	60%

It is understood and agreed by Lippert that it, its successors and assigns, are jointly and severally liable, each for the performance of themselves and the other, of the terms of this agreement. Any reimbursement requirement of any tax savings to either is included in this joint obligation. In the event Lippert fails to pay said amount within thirty (30) days of being invoiced by Elkhart County and/or the Town of Bristol, that Company shall also be responsible for all costs of collection and enforcement incurred by the Town of Bristol including but not limited to reasonable attorney fees, expenses, and court costs.

3. <u>Commitment of Verifying Documentation</u>. Lippert commits and agrees to and shall provide annually to the Town of Bristol documentation verifying its compliance with the terms and provisions of this Agreement within Ninety (90) days after the end of each calendar year. Such documentation submitted shall be certified under oath as being true, accurate, and

complete.

- 4. Economic Development Fee. Indiana Code Section 6-1.1-12.1-14 provides that a designating body of an economic revitalization area may impose a fee not exceeding fifteen percent (15%) of the reduction in property taxes to which the property owner is entitled in each year as a result of the economic revitalization area for which the property owner's property tax liability is reduced by a property tax deduction. Lippert hereby agrees and consents to the imposition of this fee in an amount equal to fifteen percent (15%) of the reduction in property taxes for each tax year generated by the property tax phase-in established and authorized by Resolution 12-17-20R and Confirmatory Resolution 1-21-21R. Indiana Code Section 6-1.1-12.1-14 is hereby incorporated by reference, with the consent of Lippert into this Agreement and the initial approval of Lippert's Statement of Benefit Forms and property tax deductions established and authorized by Resolution 12-17-20R. It is understood and agreed by Lippert that in the event the Elkhart County Auditor does not notify Lippert of a lesser amount due, Lippert itself shall calculate and pay the full 15% fee to the Bristol Redevelopment Commission, Bristol, Indiana. Annual payment shall be made each year during any period of reduction on December 1st.
- 5. <u>Assessment Appeals</u>. Lippert hereby agrees and commits not to file any property tax assessment appeal, review, or other challenge of the property tax assessments made for its economic development project during the time periods for which property tax deductions are received unless:
  - (a) the original assessment for the economic development project is in excess of the economic development project cost;
    - (b) the original assessment of real estate is in excess of the purchase price paid

for the real estate in an arms-length transaction; or

- a trending assessment or reassessment increases the assessment for the (c) economic development project more than fifteen percent (15%) for any year-to-year change or more than an average of ten percent (10%) per year over two or more years.
- 6. Governing Law. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Indiana without resort to conflict of law principles. Jurisdiction and venue of any claims or disputes arising under this Agreement shall be exclusively in the state and federal courts located in the State of Indiana.
- 7. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that no assignment shall relieve a party of any of its obligations hereunder.

IN WITNESS WHEREOF, the Town of Bristol and Lippert Components Manufacturing, Inc., have executed this Agreement effective on the date first set forth above by their duly authorized representatives.

TOWN OF BRISTOL:

TOWN COUNCIL FOR THE TOWN OF

BRISTOL, INDIANA

By: Its:

ATTEST:

Cathy Antonelli, Clerk/Treasurer

1.21.2021 Cancil tabled-the reguest. 2.18.2021 Cancil approved the Confirmatory Resolution

LIPPERT:

LIPPERT COMPONENTS MANUFACTURING, INC.

By: Signature)

Printed Name: Ton BAUTERS

Title: ASSISTANT TREASURER

TAN DIRECTOR

ATTEST:

Date: 12/22/2020

Keun Wilcox HR Director