

RESOLUTION NO. 6-19-2025-11

A RESOLUTION OF THE TOWN COUNCIL FOR THE TOWN OF BRISTOL, INDIANA DECLARING 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 Great Lakes Lamination, Inc. (“Great Lakes”) and BESAAM, LLC (“BESAAM” and together with Great Lakes, the “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a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded; and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 expanding the existing approximately 200,000 square foot facility by adding approximately 50,000 square feet to provide additional manufacturing, warehousing and office space, which expansion to the facility is estimated to cost approximately Three Million Two Hundred Thousand Dollars (\$3,200,000) (the “Facility”), and as part of the Facility, the Applicants anticipate installing approximately One Million Seven Hundred Thousand Dollars (\$1,700,000) of new manufacturing equipment within the Area by December 31, 2026 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; and

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

- (1) The total amount of Applicants’ 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 Applicants’ 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 estimated cost of Three Million Two Hundred Thousand Dollars (\$3,200,000) for improvements to the Facility is reasonable for the development of that type;
- (b) The estimated cost of One Million Seven Hundred Thousand Dollars (\$1,700,000) for the new manufacturing equipment to be installed in connection with the Project is reasonable for equipment of that type;
- (c) The estimate of twelve (12) additional individuals who will be employed can reasonably be expected to result from the proposed Project (with 191 jobs retained);

- (d) The Four Hundred Twenty-Four Thousand Three Hundred Twenty Dollars (\$424,320) estimate of annual salaries of those new individuals who will be employed can reasonably be expected to result from the proposed Project (which is in addition to the \$7,944,300 in salaries paid to the existing 191 employees);
- (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, completed and assessed on or before the January 1, 2027 assessment date, this termination does not limit the period of time the Applicants or a successor owner are entitled to receive the real and personal property abatements to a period of less than three (3) years for the real property and personal property abatements.

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 BESAAM as part of the Project. Based on the Statements, the foregoing findings, and the Deduction Schedule Factors, BESAAM is entitled to real property tax deductions for the Facility as part of the Project for a period of three (3) years in accordance with the following abatement schedule, hereby adopted pursuant to Section 17 of the Act:

<i>Real Property Tax Abatement Schedule Year</i>	<i>Percent of Assessed Value Exempt From Real Property Taxes</i>
1	100%
2	66%
3	33%

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 Great Lakes as part of the Project. Based on the Statements, the foregoing findings, and the Deduction Schedule Factors, Great Lakes is entitled to personal property tax deductions for the proposed installation of the Equipment as part of the Project for a period of three (3) 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>Percent of Assessed Value Exempt From Personal Property Taxes</i>
1	100%
2	66%
3	33%

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 July 17, 2025, 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 Section 2.5(d) and (e) of the Act.

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 Applicants eligible to file for the real and personal property tax deductions contemplated by the Applicants, 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 the 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 19th DAY OF JUNE, 2025.

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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Dean Rentfrow

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Gregg Tuholski

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Doug DeSmith

ATTEST:

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Cathy Antonelli, Clerk-Treasurer

KD\_16288823\_1.docx

**EXHIBIT A**

**Property Tax Phase-In Application**

(Attached)

## 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 \$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 **City Of Elkhart** must be included with the application.

General Information				
<b>Company Name</b>	GREAT LAKES LAMINATION, INC.			
Federal Employer I.D.(FEIN)	83-2517756	NAICS Code	326100	
Website	<a href="http://WWW.GLFP.NET">WWW.GLFP.NET</a>	Year Company founded	2018	
<b>Company Business (Brief Description)</b>				
ABC is a leading designer and manufacturer of sensors, actuators and electronic components to OEMs in the aerospace, communications, defense, industrial, information technology, medical and transportation markets. With 12 manufacturing locations throughout North America, Asia and Europe, ABC focuses on providing advanced technology, exceptional customer service and superior value to industry partners throughout the globe.				
<b>Project Contact Person/Representative</b>		JOSEPH ROWAN		
Address	21861 PROTECTA DRIVE, ELKHART, INDIANA 46516			
Phone	574-389-9663	Email	<a href="mailto:JROWAN@GLFP.NET">JROWAN@GLFP.NET</a>	
<b>Senior Company Official</b>				
JOSEPH ROWAN				
Address	21861 PROTECTA DRIVE, ELKHART, INDIANA 46516			
Phone	574-389-9663	Email	<a href="mailto:JROWAN@GLFP.NET">JROWAN@GLFP.NET</a>	
Proposed Project Site Information				
Property Owner(s)	BESAAM, LLC			
Address	1103 S MAPLE STREET, BRISTOL, INDIANA 46507			
Parcel Number(s)	03-27-377-001-031			
Legal Description of property (attach if necessary)	EARTHWAY PARK LOT 1 (TIF 130)			
Does Company currently do business at this site?				
		Yes	<input checked="" type="checkbox"/>	No
If no, how is site currently being used?		MANUFACTURING AND WAREHOUSING		
What buildings are on the site?				
APPROXIMATELY 200,000 SQUARE FOOT BUILDING				
What is the condition of the buildings?				
OCCUPIED				
Have the buildings at this site been vacant for more than a year?		Yes	<input type="checkbox"/>	No
		Yes	<input checked="" type="checkbox"/>	No
Are the buildings at this site more than 25 years old?		Yes	<input type="checkbox"/>	No
		Yes	<input type="checkbox"/>	No
Will the proposed project be used for a national or regional headquarters?		Yes	<input type="checkbox"/>	No
		Yes	<input type="checkbox"/>	No
Is this a blighted or mitigated Brownfield site?		Yes	<input type="checkbox"/>	No
		Yes	<input type="checkbox"/>	No
Current assessed value of real estate		Land	528,100	Improvements
				11,015,200



**Proposed Project Information**

Description of proposed improvements (Attach additional project details, if needed)			
Structures:	CONSTRUCTING 50,000 SQUARE FOOT BUILDING; ESTIMATED INVESTMENT IS \$3,200,000		
Manufacturing equipment:	ADDITIONAL LAMINATOR AND PROFILE WRAPPER; ESTIMATED INVESTMENT IS \$1,700,000		
Research and Development equipment:			
Logistics and Distribution equipment:			
Information Technology equipment:			
Proposed start date for project	6/1/2025	Proposed end date for project	12/31/2025
Proposed start date for operations	1/1/2026		
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
No		X	
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
		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					\$0
New building construction			\$3,200,000		\$3,200,000
Existing building improvements					\$0
Manufacturing equipment			\$1,700,000		\$1,700,000
Research and Development equipment					\$0
Logistics and Distribution equipment					\$0
Information Technology equipment					\$0
On-site rail infrastructure					\$0
On-site fiber infrastructure					\$0
<b>Grand Total</b>			\$4,900,000		\$4,900,000

**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	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**

OUR BUSINESS IS GROWING AND WE'LL BE ADDING A BUILDING AND EQUIPMENT TO ACCOMMODATE THIS. THIS WILL RESULT IN ADDITIONAL EMPLOYMENT IN BRISTOL.

**Impacts and status**

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

Yes

No

X

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?

Yes

X

No

If no, explain:

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

	Number of Jobs	Average Hourly Wage*	Average Annual Wage*	Salary Range*	Median Annual Wage**
Management	5	\$67.66	\$140,737	\$74,000 - \$250,000	\$134,000
Professional/Technical					
Sales					
Office/Administrative Support	4	\$33.66	\$70,010	\$53,000 - \$78,000	\$70,000
Production Supervision	11	\$32.55	\$67,702	\$51,000 - \$94,000	\$63,000
Production	165	\$17.18	\$35,724	\$31,000 - \$55,000	\$35,000
Maintenance	6	\$29.76	\$61,893	\$50,000 - \$104,000	\$55,000
Other					
Total	191	\$20.12	\$41,855		

**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					
Professional/Technical					
Sales					
Office/Administrative Support					
Production Supervision					
Production	12	\$17.00	\$424,320	\$31,000 - \$55,000	\$35,360
Maintenance					
Other					
Total	12	\$17.00	\$424,320		

\*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	2023	2024	2025	2026	Total
Management					0
Professional/Technical					0
Sales					0
Office/Administrative Support					0
Production Supervision					0
Production				12	12
Maintenance					0
Other					0
Total	0	0	0	12	12

**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	X	No		
Sick Leave (Paid)	Yes	X	No		
Vacation (Paid)	Yes	X	No		
Holidays (Paid)	Yes	X	No		
Personal Days (Paid)	Yes	X	No		
Employee Training	Yes	X	No		
Tuition Reimbursement	Yes		No	X	
401K/Pension	Yes	X	No		
ESOP/Profit Sharing	Yes		No	X	
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	JOSEPH ROWAN		
Title	CFO	Date	5-19-2025

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

## **EXHIBIT B**

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

Address: 1103 Maple Street, Bristol, Indiana 46507

Parcel Number: 20-03-27-377-001.000-031

Legal Description: LOT NUMBER ONE (1) AS THE SAID LOT IS KNOWN AND DESIGNATED ON THE RECORDED PLAT OF EARTHWAY PARK; SAID PLAT BEING RECORDED IN PLAT BOOK 26, PAGE 81, IN THE OFFICE OF THE RECORDER OF ELKHART COUNTY, INDIANA.

Map:



**EXHIBIT C**

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

(Attached)



# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

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:

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** the redevelopment or rehabilitation of real property 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 initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. 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 January 1 and May 10 of a subsequent year.
4. 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)
5. 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 <b>BESAAM, LLC</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>21861 PROTECTA DRIVE, ELKHART, INDIANA 46516</b>					
Name of contact person <b>JOSEPH ROWAN</b>		Telephone number <b>( 574 ) 389-9663</b>		E-mail address <b>jrowan@glfp.net</b>	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body <b>TOWN OF BRISTOL</b>		Resolution number			
Location of property <b>1103 SOUTH MAPLE STREET, BRISTOL, INDIANA 46507</b>		County <b>ELKHART</b>		DLGF taxing district number <b>031/031</b>	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>We are expanding out current footprint by adding approximately 50,000 square feet to the existing building. This will include manufacturing/warehousing space, as well as, office space. We expect this project to create 15 positions.</b>				Estimated start date (month, day, year) <b>06/01/2025</b>	
				Estimated completion date (month, day, year) <b>12/31/2025</b>	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current Number <b>191.00</b>	Salaries <b>\$7,994,300.00</b>	Number Retained <b>191.00</b>	Salaries <b>\$7,994,300.00</b>	Number Additional <b>12.00</b>	Salaries <b>\$424,320.00</b>
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		<b>REAL ESTATE IMPROVEMENTS</b>			
		<b>COST</b>		<b>ASSESSED VALUE</b>	
Current values		11,803,900.00			
Plus estimated values of proposed project		3,200,000.00			
Less values of any property being replaced					
Net estimated values upon completion of project		15,003,900.00			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____			
Other benefits					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) <b>6-5-2025</b>	
Printed name of authorized representative <b>JOSEPH ROWAN</b>				Title <b>CFO</b>	



**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 \_\_\_\_\_. *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. 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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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)**

(Attached)





# STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R5 / 1-21)

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>GREAT LAKES LAMINATION, INC.</b>			Name of contact person <b>JOSEPH ROWAN</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>21861 PROTECTA DRIVE, ELKHART, INDIANA 46516</b>			Telephone number <b>( 574 ) 389-9663</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>1103 SOUTH MAPLE STREET, BRISTOL, INDIANA 46507</b>		County <b>ELKHART COUNTY</b>		DLGF taxing district number <b>031/031 BRISTOL</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.)  Operations are expanding and will require the purchase of additional equipment that will ultimately create 15 additional positions			ESTIMATED					
			START DATE		COMPLETION DATE			
			Manufacturing Equipment		<b>06/01/2025</b>	<b>12/31/2025</b>		
			R & D Equipment					
			Logist Dist Equipment					
IT Equipment								
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current Number <b>191</b>	Salaries <b>\$7,994,300</b>	Number Retained <b>191</b>	Salaries <b>\$7,994,300</b>	Number Additional <b>12</b>	Salaries <b>\$424,320</b>			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: 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	<b>9,337,839</b>							
Plus estimated values of proposed project	<b>1,700,000</b>							
Less values of any property being replaced								
Net estimated values upon completion of project	<b>11,037,839</b>							
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____					
Other benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 			Date signed (month, day, year) <b>6-6-2025</b>					
Printed name of authorized representative <b>JOSEPH ROWAN</b>			Title <b>CFO</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<br>Check box if an enhanced abatement was approved for one or more of these types. |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |   |
| 3. Installation of new logistical distribution equipment.  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |   |
| 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<br>Number of years approved: _____<br>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.) |
| <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 |  |

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: (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.

**IC 6-1.1-12.1-17**

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