

# EDC of Elkhart County

## DIRECT PROJECT IMPACT ESTIMATES



**PROJECT:** Great Lakes Lamination, INC  
**TAX DISTRICT:** Bristol (#031)

**Date Printed:** 5/18/2025

### PROPERTY TAX IMPACT

Current Tax Rate Calculations	Gross Rate	PTRC	Net Rate
Structures (Real Property)	2.3544	0.0000	\$ 2.3544
Machinery & Equipment (Personal Property)	2.3544	0.0000	\$ 2.3544

Project Estimates	Investment	Phase-in	Schedule
Structures (Real Property)	\$ 3,200,000	5	Years
Machinery & Equipment (Personal Property)	\$ 1,700,000	5	Years

### Tax Abatement Schedules

New Structures		Deduction Percentage	Assessed Value	Tax Rate	Tax Revenue	Tax Savings
Year 1		100%	\$ -	\$ 2.3544	\$ -	\$ 75,341
Year 2		80%	\$ 640,000	\$ 2.3544	\$ 15,068	\$ 60,273
Year 3		60%	\$ 1,280,000	\$ 2.3544	\$ 30,136	\$ 45,204
Year 4		40%	\$ 1,920,000	\$ 2.3544	\$ 45,204	\$ 30,136
Year 5		20%	\$ 2,560,000	\$ 2.3544	\$ 60,273	\$ 15,068
Year 6		0%	\$ 3,200,000	\$ 2.3544	\$ 75,341	\$ -
Year 7		0%	\$ 3,200,000	\$ 2.3544	\$ 75,341	\$ -
Year 8		0%	\$ 3,200,000	\$ 2.3544	\$ 75,341	\$ -
Year 9		0%	\$ 3,200,000	\$ 2.3544	\$ 75,341	\$ -
Year 10		0%	\$ 3,200,000	\$ 2.3544	\$ 75,341	\$ -
<b>TOTAL</b>					<b>\$ 527,386</b>	<b>\$ 226,022</b>

New Machinery & Equipment	Depreciation Pool #2	Deduction Percentage	Assessed Value	Tax Rate	Tax Revenue	Tax Savings
Year 1	40%	100%	\$ -	\$ 2.3544	\$ -	\$ 16,010
Year 2	56%	80%	\$ 190,400	\$ 2.3544	\$ 4,483	\$ 17,931
Year 3	42%	60%	\$ 285,600	\$ 2.3544	\$ 6,724	\$ 10,086
Year 4	32%	40%	\$ 326,400	\$ 2.3544	\$ 7,685	\$ 5,123
Year 5	30%	20%	\$ 408,000	\$ 2.3544	\$ 9,606	\$ 2,401
Year 6	30%	0%	\$ 510,000	\$ 2.3544	\$ 12,007	\$ -
Year 7	30%	0%	\$ 510,000	\$ 2.3544	\$ 12,007	\$ -
Year 8	30%	0%	\$ 510,000	\$ 2.3544	\$ 12,007	\$ -
Year 9	30%	0%	\$ 510,000	\$ 2.3544	\$ 12,007	\$ -
Year 10	30%	0%	\$ 510,000	\$ 2.3544	\$ 12,007	\$ -
<b>TOTAL</b>					<b>\$ 88,535</b>	<b>\$ 51,552</b>

**GRAND TOTAL** **\$ 615,920** **\$ 277,574**

### INCOME TAX IMPACT

	Total Jobs	Total Salaries	Average Salaries
Current Jobs	191	\$7,994,300	\$41,855
Retained Jobs	191	\$7,994,300	
New Jobs	12	\$424,320	\$35,360
<b>TOTAL EMPLOYMENT</b>	<b>203</b>	<b>\$8,418,620</b>	<b>\$41,471</b>
<b>TOTAL ANNUAL PAYROLL</b>			<b>\$8,418,620</b>
<b>TOTAL ANNUAL STATE INCOME TAX @ 3.4%</b>			<b>\$286,233</b>
<b>TOTAL ANNUAL C.A.G.I.T. @ 1.25%</b>			<b>\$105,233</b>
<b>TOTAL ANNUAL C.E.D.I.T. @ 0.25%</b>			<b>\$21,047</b>

# Tax Abatement Schedules

Structures	1	2	3	4	5	6	7	8
Year 1	100%	100%	100%	100%	100%	100%	100%	100%
Year 2	0%	50%	66%	75%	80%	85%	85%	88%
Year 3	0%	0%	33%	50%	60%	66%	71%	75%
Year 4	0%	0%	0%	25%	40%	50%	57%	63%
Year 5	0%	0%	0%	0%	20%	34%	43%	50%
Year 6	0%	0%	0%	0%	0%	17%	29%	38%
Year 7	0%	0%	0%	0%	0%	0%	14%	25%
Year 8	0%	0%	0%	0%	0%	0%	0%	13%
Year 9	0%	0%	0%	0%	0%	0%	0%	0%
Year 10	0%	0%	0%	0%	0%	0%	0%	0%
Year 11	0%	0%	0%	0%	0%	0%	0%	0%

Mach & Equipment	1	2	3	4	5	6	7	8
Year 1	100%	100%	100%	100%	100%	100%	100%	100%
Year 2	0%	50%	66%	75%	80%	85%	85%	88%
Year 3	0%	0%	33%	50%	60%	66%	71%	75%
Year 4	0%	0%	0%	25%	40%	50%	57%	63%
Year 5	0%	0%	0%	0%	20%	34%	43%	50%
Year 6	0%	0%	0%	0%	0%	25%	29%	38%
Year 7	0%	0%	0%	0%	0%	0%	14%	25%
Year 8	0%	0%	0%	0%	0%	0%	0%	13%
Year 9	0%	0%	0%	0%	0%	0%	0%	0%
Year 10	0%	0%	0%	0%	0%	0%	0%	0%
Year 11	0%	0%	0%	0%	0%	0%	0%	0%

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%