

**METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA
FINAL ECONOMIC REVITALIZATION AREA RESOLUTION**

Resolution No. 2026-A-029

PERSONAL PROPERTY TAX ABATEMENT

Prysmian Cables & Systems, LLC

7950 Rockville Road

WHEREAS, I.C. 6-1.1-12.1 allows a partial abatement of property taxes attributable to the installation of new equipment (hereinafter the "Project") in Economic Revitalization Areas; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Metropolitan Development Commission (hereinafter "Commission") to designate Economic Revitalization Areas and determine the length of the abatement period for such property by following a procedure involving adoption of a preliminary resolution, provision of public notice, conducting of a public hearing, and adoption of a resolution confirming the preliminary resolution or a modified version of the preliminary resolution; and

WHEREAS, the Commission has established in Resolution No. 01-A-041, 2001, certain standards and procedures for the designation of Economic Revitalization Areas for the partial abatement of property taxes attributable to the installation of new equipment; and

WHEREAS, I.C. 6-1.1-12.1 requires an applicant for Economic Revitalization Area designation to provide a Statement of Benefits and requires the Commission, before it makes a decision to designate such an areas as an Economic Revitalization Area, to determine that the Project can be reasonably expected to yield the benefits identified in the Statement of Benefits and determine that the totality of benefits arising from the project is sufficient to justify Economic Revitalization Area designation; and

WHEREAS, a business (hereinafter "Applicant") named in the attachment to this Resolution, which attachment is hereby incorporated by reference, has an ownership interest in the geographical area (hereinafter "Subject Real Estate") described in such attachment; and

WHEREAS, the Applicant has requested that the Subject Real Estate be designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the installation on the Subject Real Estate of certain new manufacturing, logistical distribution, information technology, and/or research and development equipment (hereinafter "Specified New Equipment"); and

WHEREAS, during a preliminary hearing at 1:00 p.m. on **Wednesday, June 3, 2026**, the Commission received evidence about whether the Subject Real Estate should be designated as an Economic

Prysmian Cables & Systems USA, LLC- 7 Years Real Property Tax Abatement

Revitalization Area and the Commission adopted **Preliminary Resolution No. 2026-A-023**, preliminarily designating the Subject Real Estate as an Economic Revitalization Area subject to the adoption of a confirming resolution by the Commission and subject to limiting conditions, and it fixed 1:00 p.m. on **Wednesday, July 1, 2026** in the Public Assembly Room of the City-County Building for the public hearing of remonstrances and objections from persons interested in whether the Subject Real Estate should be designated as an Economic Revitalization Area to allow for the installation of the specified New Equipment; and

WHEREAS, a copy of such Preliminary Resolution was properly filed with the Marion County Assessor and proper legal notices were published indicating the adoption and substance of such Preliminary Resolution and stating when and where such final hearing would be held; and

WHEREAS, pursuant to Commission Resolution No. 01-A-041, 2001, the Applicant and City have entered into a Memorandum of Agreement which shall be utilized to measure compliance with the proposed Project described in the attachment to this resolution; and

WHEREAS, at such final hearing, evidence and testimony, and Assertions 1 through 6 stated on the attachment to this Resolution, (along with all written remonstrances and objections previously filed) were considered by the Commission;

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission now confirms, adopts and approves such Preliminary Resolution and thereby designates, finds and establishes the Subject Real Estate as an Economic Revitalization Area. This designation is subject to the conditions that designation allows abatement of property taxes only relative to the installation of the Specified New Equipment on the Subject Real Estate. However, on the written request of the Applicant, the Director of the Department of Metropolitan Development is allowed to authorize in writing substitutions, modifications and additions which are not substantial in nature to the specified New Equipment, prior to March 1 of the year in which the initial certified deduction application for the Specified New Equipment is filed with the Township Assessor.
2. **The Economic Revitalization Area designation terminates December 31, 2029. Accordingly, partial abatement of property taxes is allowed relative to Specified New Equipment installed on the Subject Real Estate during the period July 1, 2026, to December 31, 2029.** However, termination of this designation does not limit the time the Applicant or successor owner is entitled to receive a partial abatement of property taxes, relative to Specified New Equipment installed on the subject real estate before termination of such designation, to a period of less than **seven (7)** years.
3. The partial abatement of property taxes attributable to the installation of the Specified New Equipment is subject to limitations contained in I.C. 6-1.1-12.1-4.5 (c) and (d).
4. This Economic Revitalization Area designation is limited to allowing partial abatement of property taxes attributable to the installation of the Specified New Equipment on the Subject Real Estate and does not allow the abatement of real property taxes attributable to redevelopment or rehabilitation activities under I.C. 6-1.1-12.1-3.
5. The Commission has determined that the Project can reasonably be expected to yield the benefits identified in the attached "Statement of Benefits" and that the "Statement of Benefits" is sufficient to justify the partial abatement of property taxes requested, based on the following findings:

- A. The estimate of the cost of the Specified New Equipment is reasonable for equipment of that type.
 - B. The estimate of the number of individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed installation of the Specified New Equipment.
 - C. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed installation of the Specified New Equipment.
 - D. Other benefits about which information was requested are benefits which can reasonably be expected to result from the proposed installation of the Specified New Equipment.
 - E. The "Totality of Benefits" is sufficient to justify the deduction.
6. Under the authority of I.C. 6-1.1-12.1-5.1(b), the Commission directs the Department of Metropolitan Development to survey projects receiving Economic Revitalization Area designation for compliance with job creation/retention figures, salaries associated with these figures and investment figures contained in the Applicant's approved Final Economic Revitalization Area Resolution, the Memorandum of Agreement executed by and between the applicant and the City, and/or the Statement of Benefits form. The Commission may reduce the dollar amount, or rescind the deduction in its entirety, and/or require repayment of all or a portion of the deductions received by the applicant for failure to achieve the benefits identified in the attached Memorandum of Agreement and/or "Statement of Benefits" or failure to respond to the mandatory survey.
7. The Commission directs the Department of Metropolitan Development to survey the project described in the attachment to this Resolution annually for a total of **nine (9) years**. The dates of the nine (9) surveys shall be on or about the following dates: **2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034 and 2035. (abatement total plus 2 years)**
8. The Subject Real Estate and Project area are approved for an abatement period of **seven (7) years**.
9. A copy of this Resolution shall be filed with the Marion County Auditor.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this 11th day
of June 11, 2026, 20XX.

Sheila Kinney
Assistant Corporation Counsel

STAFF COMMENT
PERSONAL PROPERTY TAX ABATEMENT

Street Address:..... 7950 Rockville Road

New Jobs Created:.....55 at an average of \$30.00/hr.

Jobs Retained:.....82 at an average of \$34.00/hr.

Estimated Cost of Equipment: \$40,000,000.00 (\$60,000,000,00 in Real Property Investment)

STAFF ANALYSIS

Prysmian Cables & Systems USA, LLC is proposing a significant expansion of its Indianapolis operations to increase their capabilities to produce medium volt insulated cables in North America. The Indianapolis location will be able to double its production of Ethylene Propylene Rubber compounds to more than 100% of its current production. The company will be investing sixty million (\$60 million) in real property and forty million (\$40 million) in personal property for a total investment of one-hundred million (\$100 million) over the next seven years. The project will retain eighty-three (83) jobs with an average wage of \$30/hr. and create fifty-five (55) new jobs by year end 2028 with an average wage of \$30/hr. One hundred percent of the new jobs will be filled by Marion County residents, strengthening the local economy and workforce.

Additionally, five percent of the total savings will be directed to the City’s infrastructure improvements for the areas adjacent to the project site.

Prysmian has a long history that spans over 130 years and is recognized as a leader in the energy and telecom cable industry. Globally headquartered in Milan Italy, the company has a presence in more than 50 countries and one hundred production plants. It is known for its technological innovation and has a comprehensive range of products including underground and submarine power transmission and low voltage cables. The company has had a presence in Indianapolis for the past 25 years and has experienced significant acquisition and growth. The facility has been a key contributor to the local economy through job creation, industrial investment and community engagement. The Indianapolis plant and the facility in McKinney, Texas are both under consideration and competing for expansion for this project. Given the current projection of the company, future expansions within the city would be considered for 2027 or 2028.

The applicant is requesting tax abatement to assist in off-setting the high costs of equipment investment associated with this proposed project. The granting of property tax abatement will assist the petitioner in making this project more economically feasible by phasing in the increased tax liability resulting from the investments. Staff believes that a project such as this would not be economically feasible without the tax abatement incentive. Staff believes that the use of tax abatement is an appropriate tool to assist with this project and support continued development within Marion County. For these reasons, staff believes tax abatement to be an appropriate tool for development.

Staff believes this project does comply with the requirements of Metropolitan Development Commission Resolution No. 01-A-041, 2001 concerning the granting of personal property tax abatement.

RECOMMENDATION: Staff recommends approval of **seven (7) years** personal property tax abatement.

Prysmian Cables & Systems USA, LLC- 7 Years Real Property Tax Abatement

TOTALITY OF BENEFITS

- PETITIONER:** Prysman Cables & Systems USA, LLC
- INVESTMENT:** Staff estimates that the proposed investment of **\$40,000,000.00** should result in an increase to the tax base of approximately **\$16,000,000.00** of assessed value in the first year of operation. Staff estimates that over the **seven (7)** year personal property tax abatement period the petitioner will realize savings of approximately **\$1,910,513.38** (a 54.8% savings). During the abatement period, the petitioner is expected to pay an estimated **\$1,573,486.72** in personal property taxes related to the new equipment. After the tax abatement expires, the petitioner can be expected to pay an estimated **\$402,000.72** in personal property taxes annually related to the new equipment.
- EMPLOYMENT:** The petitioner estimates that this project will retain **eighty-two (82)** positions with an average wage of **\$34.00/hr.** and create a minimum of **fifty-five (55)** positions at an average wage of not less than **\$30.00/hr.** Staff finds these figures to be reasonable for a project of this nature.
- OTHER BENEFITS:** Staff believes this project is significant for **Wayne Township** in terms of new taxes and potential job creation and retention. Furthermore, staff believes the petitioner's project will lead to continued future investment in Marion County.
- STAFF COMMENT:** Staff believes the "Totality of Benefits" arising from the project are sufficient to justify the granting of the tax abatement.

PROJECT SUMMARY

Applicant: Prysmian Cables & Systems USA, LLC

Subject Real Estate: 7650 Rockville Road

Wayne Township Parcel Number: 9050108

Project Description

Prysmian Cables & Systems USA, LLC is proposing a significant expansion of its Indianapolis operations to increase their capabilities to produce medium volt insulated cables in North America. The Indianapolis location will be able to double its production of Ethylene Propylene Rubber compounds to more than 100% of its current production. The company will be investing sixty million (\$60 million) in real property and forty million (\$40 million) in personal property for a total investment of one-hundred million (\$100 million) over the next seven years. The project will retain eighty-three (83) jobs with an average wage of \$30/hr. and create fifty-five (55) new jobs by year end 2028 with an average wage of \$30/hr. One hundred percent of the new jobs will be filled by Marion County residents, strengthening the local economy and workforce.

Additionally, five percent of the total savings will be directed to the City’s infrastructure improvements for the areas adjacent to the project site.

Prysmian has a long history that spans over 130 years and is recognized as a leader in the energy and telecom cable industry. Globally headquartered in Milan Italy, the company has a presence in more than 50 countries and is known for its technological innovation and has a comprehensive range of products including underground and submarine power transmission and low voltage cables. Given the current projection of the company, future expansions within the city would be considered.

New Jobs Created: 55 at an average wage of \$30.00/hr.

Job Retained: 82 at an average wage of \$34.00/hr.

Estimated Cost of Project: \$40,000,000.00 (\$60,000,000.00 in Real Property Investment)

RECOMMENDATION: Staff recommends approval of **seven (7)** years personal property tax abatement.

Prysmian Cables and Systems
 Project site: 7950 Rockville Road
 Parcel: #9050108



- Legend**
- 0000 00P10N Parcel
 - CCG15.10A.G1.2022
 - RCB
 - RCB - R14C1
 - RCB - R14C2
 - Project Site

Produced by: DMD - Battle 05-2026

