

**METROPOLITAN DEVELOPMENT COMMISSION OF
MARION COUNTY, INDIANA**

FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

RESOLUTION NO. 2026-A-028

REAL 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 "redevelopment or rehabilitation" activities (hereinafter "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 redevelopment or rehabilitation activities; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Commission, at the time an Economic Revitalization Area is designated, to limit the dollar amount of the deduction that will be allowed with respect to a project; 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 area 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 is incorporated herein by reference, has an ownership interest in the geographical area (hereinafter "Subject Real Estate") described in such attachment; and

WHEREAS, the Applicant has requested the Subject Real Estate be designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the Project set forth in the attachment to this Resolution and occurring on the Subject Real Estate; 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 Revitalization Area and recommended the appropriate length of the abatement period for such Area, and the Commission adopted **Preliminary Resolution No. 2026-A-022** preliminarily designating the

Subject Real Estate as an Economic Revitalization Area for an abatement period of **three (3) years** (“Preliminary Resolution”); 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 the 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, proper legal notices were published indicating the adoption of such Preliminary Resolution and stating when and where such final public hearing would be held.

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission now confirms, amends, adopts, and approves such Preliminary Resolution and thereby finds, and establishes the area as an Economic Revitalization Area subject to the conditions that designation as an Economic Revitalization Area allows the abatement of property taxes only relative to the Project and the effectiveness of the designation can be terminated by action of the Commission if:
 - A. The Applicant is unable to secure approval of the necessary variance or rezoning petition to provide for the proposed development.
 - B. Construction on the Subject Real Estate is not in substantial conformance with the Project description contained in the final resolutions as supplemented by information in the application, site plan and elevations; or
 - C. Construction of the Project is not initiated within one (1) year of the date a final resolution designating the Subject Real Estate as an Economic Revitalization Area is adopted.
2. The Economic Revitalization Area designation terminates **three (3)** years after the date a final resolution is adopted ; however, relative to redevelopment or rehabilitation completed before the end of the **three (3)** year period or **December 31, 2029**, this termination does not limit the period of time the Applicant or successor owner is entitled to receive a partial abatement of property taxes to a period of less than **seven (7)** years.
3. This Economic Revitalization Area designation is limited to allowing the partial abatement of property taxes attributable to redevelopment or rehabilitation activities: **This designation does not allow abatement of property taxes for installation of new manufacturing equipment under I.C. 6-1.1-12.1-4.5.** Pursuant to IC 6-1.1-12.1-2 (i), the Commission hereby limits the dollar amount of the deduction that will be allowed, with respect to redevelopment and rehabilitation activities occurring in the ERA.
4. Pursuant to I.C. 6-1.1-12.1-17, the Commission desires to utilize a **standard** abatement schedule.

5. The Commission has determined that the Project can be reasonably expected to yield the benefits identified in the attached "statement of benefits" and 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 value of the proposed Project is reasonable for projects of that nature.
 - 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 Project.
 - 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 Project.
 - D. Other benefits about which information was requested are benefits which can reasonably be expected to result from the proposed Project.
 - E. The "Totality of Benefits" is sufficient to justify the deduction.
6. Under the authority of I.C. 6-1.1-12.1, 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 Memorandum of Agreement and/or "statement of benefits", or for 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 **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.

[Remainder left intentionally blank, signatures to follow]

PROPOSED ABATEMENT SCHEDULE
REAL PROPERTY TAX ABATEMENT

YEAR OF DEDUCTION	PERCENTAGE
1 st	100%
2 nd	85%
3 rd	71%
4 th	57%
5 th	43%
6 th	29%
7 th	14%

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillion III, President

Date

Approved as to Legal Form
and Adequacy this ~~11th~~
of June 11, 2026 2026.

Sheila Kinsey
Assistant Corporation Counsel

STAFF ANALYSIS
REAL PROPERTY TAX ABATEMENT

Area Surrounding Subject Real Estate: The site is located East of Country Club Road, West of N Girls School Road, South of 10th Street.

Current Zoning:..... I4

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

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

Estimated Cost of proposed project: \$60,000,000.00 (\$40,000,000.00 in Personal 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 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. In staff's opinion, 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 property tax abatement.

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

TOTALITY OF BENEFITS

PETITIONER: Prysmian Cables & Systems USA, LLC

INVESTMENT: Staff estimates that the proposed investment of **\$60,000,000.00** should result in an increase to the tax base of approximately **\$46,491,000.00** of assessed value. Staff estimates that over the **seven (7)** year real property tax abatement period the petitioner will realize savings of approximately **\$5,588,934.96** (a **51.3%** savings). During the abatement period, the petitioner is expected to pay an estimated **\$5,513,204.54** in real property taxes relative to the new investment. This is in addition to the current taxes being paid on the properties in the amount of **\$49,948.50** annually (pay 2026 taxes). After the tax abatement expires, the petitioner can be expected to pay an estimated **\$1,557,448.50** in real property taxes annually on the new improvements, in addition to the annual taxes attributable to the current value of the land.

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 and development 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

Factual Information

Applicant: Prysmian Cables & Systems USA, LLC
Subject Real Estate: 7950 Rockville Road
Wayne Township Parcel Numbers: 9050108

PROJECT DESCRIPTION

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

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



- Legend
- CCGIS 08/16/20
 - CCGIS 11/04/2022
 - BCB
 - Red: Bldg_1
 - Green: Bldg_2
 - Blue: Bldg_3

 Project Site

Produced by: DMD - Battle 05-2026



0 425 850 1,700 Feet

