METROPOLITAN DEVELOPMENT COMMISSION OF

MARION COUNTY, INDIANA

FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

Resolution No. 2026-A-034

PERSONAL PROPERTY TAX ABATEMENT

Zima International, Inc.
429 Fintail Drive

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**, May 6, 2026,** the Commission received evidence about whether the Subject Real Estate should be designated as an Economic Revitalization Area and the Commission adopted **Preliminary Resolution No. 2026-A-018**, 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, **August 5, 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 IC 6-1.1-12.1-2(k), a statement of benefits for property located within an allocation area, as defined by IC 36-7-15.1-26, may not be approved unless the City-County Council of Indianapolis and Marion County, Indiana (hereinafter referred to as "City-County Council") adopts a resolution approving the statement of benefits; and

WHEREAS, the City-County Council, on **July 6, 2026**, adopted a resolution approving the Applicant's Statement of Benefits; 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, 2030. Accordingly, partial abatement of property taxes is allowed relative to Specified New Equipment installed on the Subject Real Estate during the period August 5, 2026, to December 31, 2030**. 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.**

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 23rd day
July 2026

Sheila Kinney
Assistant Corporation Counsel

STAFF COMMENT
PERSONAL PROPERTY TAX ABATEMENT

Street Address…………. 429 Fintail Drive

New Jobs Created:...........350 at $24.94/hr.

Jobs Retained:..................0

Estimated Cost of Equipment: $42,800,000.00

STAFF ANALYSIS

Zima International, Inc. will invest $42.8 million in personal property to establish a state-of-the-art production facility at 429 Fintail Drive in Indianapolis. The investment will support the advancement of digital dentistry over the next seven (7) years and is expected to create 350 new jobs with an average wage of $24.94hr. with an anticipated date of December 31, 2031, strengthening the local economy and workforce.

Zima International, Inc. is a leading innovator in the dental industry, leverages cutting edge materials and technology to manufacture high quality dental products. The new facility will be fully automated, incorporating advanced technologies such as 3D printing equipment, robotics, and 3D imaging systems to modernize dental product manufacturing and significantly improve efficiency through automation. Additionally, 5% of the savings will support the maintenance and infrastructure of the Pennsy Trail and Cumberland CDD in Warren Township, reinforcing Dandy's commitment to community development.

The project at 429 Fintail Drive, Indianapolis is leasing from the Thunderbird Commerce Center, master-planned industrial park located on a former Ford/Visteon plant site. The development spans approximately 148 acres and is zoned I-3 Medium Industrial making it suitable for heavy manufacturing, warehousing, and distribution. The site offers rail access via a CSX rail spur, proximity to major interstates (I-465, I-74, I-65 and I-69) and is located with an Opportunity Zone. The facility will ship products nationwide, positioning Indianapolis as a hub for advanced manufacturing and logistics operations. In addition, this project reflects the city's commitment to advancing technology.

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 personal property tax abatement.

TOTALITY OF BENEFITS

PETITIONER: Zima International, **Inc.**

INVESTMENT: Staff estimates that the proposed investment of **$42,800,000.00** should result in an increase to the tax base of approximately **$17,120,000.00** 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 **$1,852,569.30** (a 58.1% savings). During the abatement period, the petitioner is expected to pay an estimated **$1,334,378.62** in personal property taxes related to the new equipment. After the tax abatement expires, the petitioner can be expected to pay an estimated **$367,724.76** in personal property taxes annually related to the new equipment.

EMPLOYMENT: The petitioner estimates that this project will create three hundred-fifty **(350)** new positions at an average wage of $24.94/hr. Staff finds these figures to be reasonable for a project of this nature.

OTHER BENEFITS: Staff believes this project is significant for Warren 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: Zima International, Inc.

Subject Real Estate: 429 Fintail Drive

Warren Township Parcel Number: #7048482

Project Description

Zima International, Inc., will invest $42.8 million in personal property to establish a state-of-the-art production facility at 429 Fintail Drive in Indianapolis. The investment will support the advancement of digital dentistry over the next seven (7) years and is expected to create 350 new jobs with an average wage of $24.94/hr., strengthening the local economy and workforce.

Zima International, Inc. is a leading innovator in the dental industry, leverages cutting edge materials and technology to manufacture high quality dental products. The new facility will be fully automated, incorporating advanced technologies such as 3D printing equipment, robotics, and 3D imaging systems to modernize dental product manufacturing and significantly improve efficiency through automation. Additionally, 5% of the savings will support the maintenance and infrastructure of the Pennsy Trail and Cumberland CDD in Warren Township, reinforcing Dandy's commitment to community development.

New Jobs Created: 350 at an average of $24.94/hr.

Job Retained: 0

Estimated Cost of Project: $42,800,000.00

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

Zima International Inc. – Project Site
429 Fintail Drive
Parcel #7048482
Irvington-Brookville Road Allocation Area