

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

Resolution No. 2026-A-033

PERSONAL PROPERTY TAX ABATEMENT

CCBCC Operations, LLC
5000 West 25th Street

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 and annual deduction schedule during the term of the abatement 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 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 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 17, 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-026 (“Preliminary Resolution”)**, 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 15, 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 Town Council of the Town of Speedway, Indiana, and the Speedway Redevelopment Commission (SRC) adopts a resolution approving the statement of benefits; and

WHEREAS, the Town Council of the Town of Speedway, Indiana, and the Speedway Redevelopment Commission (SRC) on **Monday, July 13, 2026**, adopted a Resolution approving the Applicant’s Statement of Benefits associated with the Project; 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 the Preliminary Resolution, (along with all written remonstrances and objections previously filed) were considered by the Commission.

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission now amends, 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 County Assessor.
2. **The Economic Revitalization Area designation terminates December 31, 2028. Accordingly, partial abatement of property taxes is allowed relative to Specified New Equipment installed and in operation on the Subject Real Estate during the period July 15, 2026, to December 31, 2028.**

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 four (4) 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, 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 four (4) year the term of the abatement plus two (2) years or a total of six (6) years. The dates of the six (6) surveys shall be on or about the following dates: 2028, 2029, 2030, 2031, 2032, and 2033.
8. The Subject Real Estate and Project area are approved for an abatement period of **four (4) years**.

9. The four (4) year personal property tax abatement shall utilize the following deduction schedule:

PROPOSED ABATEMENT SCHEDULE
PERSONAL PROPERTY TAX ABATEMENT

YEAR OF DEDUCTION	PERCENTAGE
1 st	50%
2 nd	50%
3 rd	50%
4 th	50%

10. 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 1st day
of July 2026.

Sheila Kinney

Sheila Kinney,
Assistant Corporation Counsel

STAFF COMMENT
PERSONAL PROPERTY TAX ABATEMENT

Street Address:5000 West 25th Street

New Jobs Created:.....16 at \$24.62/hr.

Jobs Retained:.....179 at \$25.83/hr.

Estimated Cost of Equipment:....\$31,500,000.00

STAFF ANALYSIS

Indianapolis's long-standing relationship with Coca Cola dates back to the early twentieth century, highlighted by the historic 1931 Art Deco Coca Cola bottling plant on Massachusetts Avenue. Once the largest Coca Cola bottling facility in the world, the plant played an important economic and cultural role until production moved to Speedway in the 1960s. The original site has since been transformed into the Bottleworks District, a redevelopment project that preserves the historic structure while adding new commercial and cultural uses. This evolution reflects the deep historic role Coca Cola has held in shaping parts of the city's identity.

CCBCC Operations, LLC (d/b/a Coca-Cola Consolidated), operating at 5000 W 25th Street, within the Town of Speedway, Marion County has initiated a \$31.5 million capital investment to expand its manufacturing capabilities by installing a new glass-bottle production line dedicated to non-alcoholic beverages. This upgrade will feature equipment supplied by KHS, Inc., a specialist in beverage-manufacturing machinery and systems.

The project will retain 179 current jobs, with 138 of those employees living in Marion County, which represents 77% of the retained Marion County resident's workforce. It will also create 16 new positions, all of which CCBCC will work to fill with Marion County residents. Retained positions pay an average wage of \$25.83/hr., and new positions will pay \$24.62/hr. This investment supports continued growth in the region's beverage manufacturing sector and aligns with broader economic activity in Indianapolis, including recent momentum surrounding the Indianapolis Motor Speedway and the renewed presenting sponsorship by Gainbridge.

In January 2026, Coca Cola returned to the Indianapolis Motor Speedway under a new multiyear agreement naming it the official soft beverage and water sponsor, ending six years in which Pepsi and Mountain Dew held those rights. Fans will once again enjoy the full Coca Cola product lineup on race day, and the company will participate in popular community traditions such as Indy 500 Porch Parties and Bike to the 500 events.

The Town of Speedway and the Speedway Redevelopment Commission (SRC) have negotiated the proposed incentives with CCBCC Operations, LLC. The proposed tax abatements would eliminate CCBCC's property tax obligations on eligible investments for a four (4) year period at a fixed rate of 50%. Staff supports the incentive offer, as any incremental taxes generated by this project would otherwise be collected by the underlying TIF District, which is controlled by the Town and the SRC, rather than the MDC and City-County Council.

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 four (4) years personal property tax abatement.

TOTALITY OF BENEFITS

PETITIONER: CCBCC Operations, LLC

INVESTMENT: Staff estimates that the proposed investment of \$31,500,000.00 should result in an increase to the tax base of approximately \$20,475,000.00 of assessed value in the first year of operation. Staff estimates that over the four (4) year personal property tax abatement period the petitioner will realize savings of approximately \$908,529.30 (a 48.2% savings). During the abatement period, the petitioner is expected to pay an estimated \$978,251.40 in personal property taxes related to the new equipment. After the tax abatement expires, the petitioner can be expected to pay an estimated \$221,974.20 in personal property taxes annually related to the new equipment.

EMPLOYMENT: The petitioner will retain one hundred seventy-nine (179) positions with an above average wage of \$25.83/hr. and estimates that this project will create sixteen (16) positions at an average wage of \$24.52/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: CCBCC Operations, LLC

Subject Real Estate: 5000 West 25th Street

Wayne Township Parcel Number: 9048706

Project Description:

CCBCC Operations, LLC (d/b/a Coca-Cola Consolidated), operating at 5000 W 25th Street within the Town of Speedway, Marion county, has initiated a \$31.5 million capital investment to expand its manufacturing capabilities by installing a new glass-bottle production line dedicated to non-alcoholic beverages. This upgrade will feature equipment supplied by KHS, Inc., a specialist in beverage-manufacturing machinery and systems.

The project will retain 179 current jobs, with 138 of those employees living in Marion County, which represents 77% of the retained Marion county resident's workforce. It will also create 16 new positions, all of which CCBCC will work to fill with Marion County residents. Retained positions pay an average wage of \$25.83/hr., and new positions will pay an average of \$24.62/hr. This investment supports continued growth in the region's beverage manufacturing sector and aligns with broader economic activity in Indianapolis, including recent momentum surrounding the Indianapolis Motor Speedway and the renewed presenting sponsorship by Gainbridge.

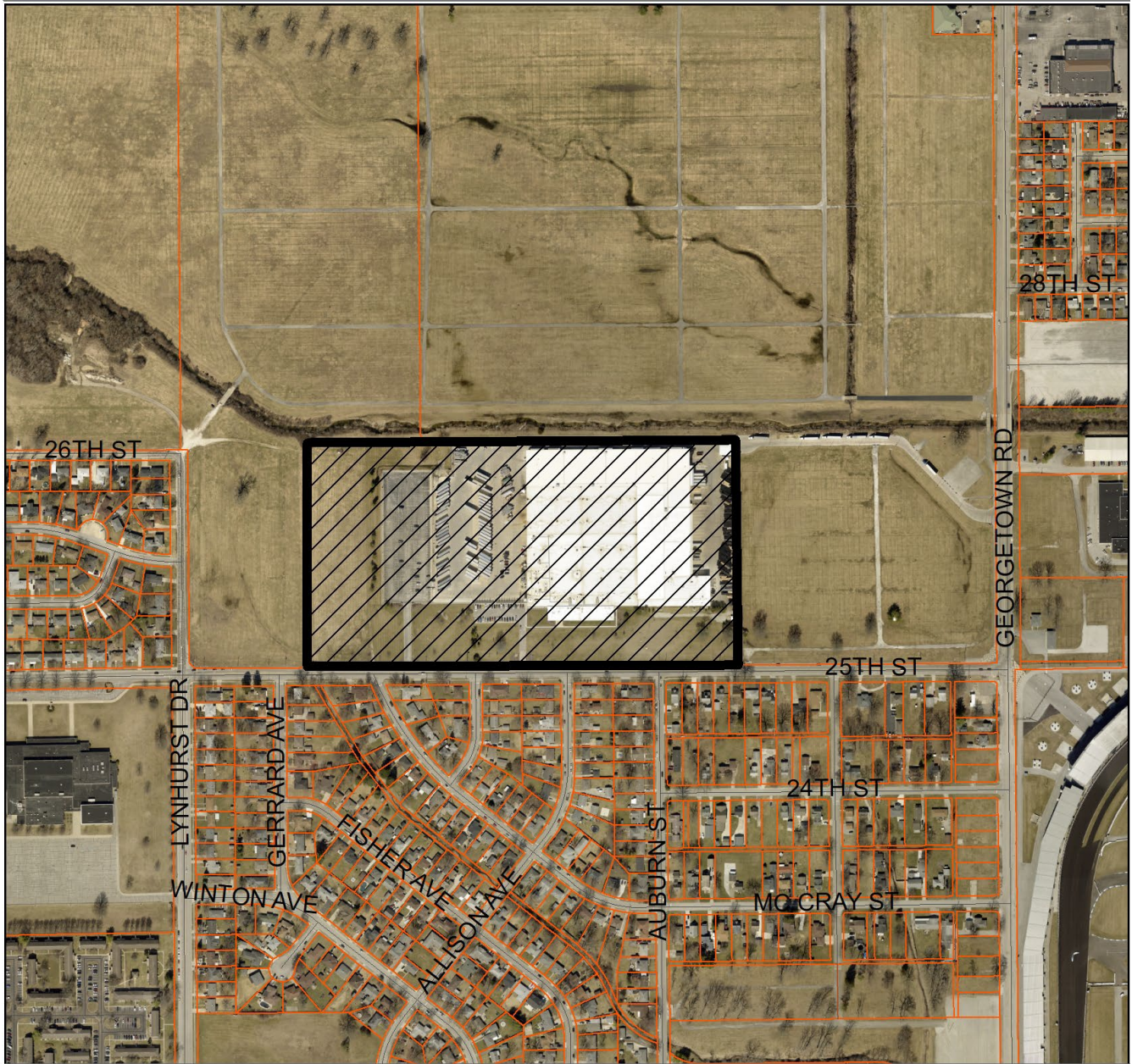
New Jobs Created: 16 at \$24.62/hr.

Job Retained: 179 at \$25.83/hr.

Estimated Cost of Project: \$31,500,000.00

RECOMMENDATION: Staff recommends approval of four (4) years personal property tax abatement.

CCBCC Operations, LLC - Coca Cola
Project site: 5000 West 25th Street
Parcel: #9048706



Legend

- CCOB CNTRLIN
- Parcels
- CCGIS.IMAGE2022
- RGB
- Red: Band_1
- Green: Band_2
- Blue: Band_3



Project Site

Produced by: DMD - Battle 04-2026

