

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

PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION

Resolution No. 2026-A-024

REAL PROPERTY TAX ABATEMENT

Aerodyn Engineering, LLC & Aerodyn Real Estate, LLC

1919 South Girls School 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 and annual abatement 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 redevelopment or rehabilitation activities; 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, during a 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 sufficient evidence was provided which established Assertion 1 and some evidence was provided which tended to establish Assertions 2, 3, 4, 5, and 6 stated on the attachment to this Resolution.

NOW, THEREFORE, BE IT RESOLVED:

1. The Subject Real Estate is preliminarily designated as an Economic Revitalization Area for an abatement period of up to **three (3)** years with a proposed abatement schedule as shown on the attachment to this

Preliminary Resolution. Final designation as an Economic Revitalization Area does not occur unless a resolution confirming this Preliminary Resolution is adopted in accordance with the governing statute.

2. Designation as an Economic Revitalization Area allows abatement of property taxes, for the period indicated, only relative to the Project and **the effectiveness of the designation can be terminated by action of the Commission if:**
 - A. Construction on the Subject Real Estate is not in substantial conformance with the Project description contained in a final resolution as supplemented by information in the application, site plans, and elevations; or
 - B. 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.
3. In the event the investment period, as identified on the Statement of Benefits form, covers more than one assessment cycle, it is the intention of the Commission that Marion County Auditor shall treat each year of partial assessment as the first year of the abatement deduction schedule outlined in this abatement resolution. Each new increment of assessment that occurs during the approved investment period will trigger its own deduction schedule, ensuring that the Applicant is eligible to receive the full, intended abatement savings associated with its forecasted investment, provided that the Applicant timely files with Marion County a separate deduction application (State Forms CF-1 and 322/RE) for each new increment of assessment for which it seeks an abatement deduction.
4. The Economic Revitalization Area designation terminates **December 31, 2029, 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, this termination does not limit the period of time the Applicant or successor owner is entitled to receive an abatement of property taxes to a period of up to **four (4)** years.
5. This Economic Revitalization Area designation is limited to allowing the abatement of property taxes attributable to redevelopment or rehabilitation activities: **This designation does not allow abatement of property taxes for new manufacturing equipment pursuant to 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 in the ERA, to those respective tax savings attributable to the redevelopment of buildings number **one (1)** at approximately **23,400** square feet.
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 statement of benefits form. The annual date of survey shall be contained in a final resolution designating the property as an Economic Revitalization Area.
7. The Commission fixes 1:00 p.m. on Wednesday, **July 1, 2026**, in the Public Assembly Room of the County Building for the public hearing of remonstrances and objections from persons interested in the Project and directs the publication of notice of public hearing in accordance with the governing statute. At this hearing, the Commission will take action relative to this Preliminary Resolution and determine whether the Subject Real Estate should be designated as an Economic Revitalization Area, fix the length of the abatement period at up to **four (4)** years and establish an abatement schedule.
8. A copy of this Resolution shall be filed with the Marion County Assessor.

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this day
of 5/27/2026 2026

Sheila Kinsey

Assistant Corporation Counsel

ATTACHMENT TO
METROPOLITAN DEVELOPMENT COMMISSION RESOLUTION
REAL PROPERTY TAX ABATEMENT

FACTUAL INFORMATION

Applicant: Aerodyn Engineering, LLC & Aerodyn Real Estate LLC
Subject Real Estate: 1919 South Girls School Road
Wayne Township Parcel Numbers: 9030832

PROJECT DESCRIPTION

Aerodyn plans to expand its Indianapolis facility by 23,400 square feet to support increased production capacity and the installation of new, state-of-the-art machinery and equipment. The company anticipates investing \$6.9 million in real property improvements and \$6.5 million in personal property over the next four years. This investment includes the most advanced CNC machining technology currently available, enabling Aerodyn to produce some of the most complex aerospace components being designed today.

The company will retain sixty-six (65) existing employees with an average hourly wage of \$47.33 (26% are Marion County residents) and create twenty-five (25) new positions with an average hourly wage of \$42.40. Additionally, Aerodyn intends to reinvest the 5% tax savings into Youth Apprenticeship opportunities in Wayne Township.

FACTUAL ASSERTIONS :

1. The Subject Real Estate:
 - A. Is in a planned area which has a tax abatement policy as a part of its plan, or
 - B. is in a planned area which has a tax abatement policy as part of its plan, but such plan does not contain a recommendation for Economic Revitalization Area designation and the recommended length of abatement, or
 - C. is not located in a planned area with a tax abatement policy.
2. The Subject Real Estate and the surrounding area are undesirable for normal development.

3. The project is allowed by zoning restrictions applicable to the subject real estate, or the necessary variance, rezoning or approval petitions are on file at the time of this application and have final approval prior to a final hearing on this resolution.
- A. X Current zoning allows project.
 - B. ___ Appropriate petition is on file.
 - C. ___ Final approval for variance, rezoning or approval petition has been granted.
4. A. X The application for Economic Revitalization Area designation was filed before a building permit was obtained, or construction work was initiated on the property, or
- B. ___ substantial evidence has been provided supporting that work was started under the following appropriate exception:
5. A. X The subject real estate is governed by Metropolitan Development Commission Resolution No. 01-A-041, 2001 Real Property Tax Abatement Policy for Commercial Projects, which allows up to ten years of abatement for qualifying development, or
- B. ___ The project is eligible to receive ten (10) years tax abatement due to the following recognized exceptional circumstances which justify the longer deduction period:
6. The Subject Real Estate is:
- A. X Located outside of a previously established allocation area as defined in I.C. 36-7-15.1-26, or
 - B. ___ Located in an allocation area, but has been determined by the Commission to be acceptable for real property tax abatement.

PROPOSED ABATEMENT SCHEDULE
REAL PROPERTY TAX ABATEMENT

| YEAR OF DEDUCTION | PERCENTAGE |
|-------------------|------------|
| 1 st | 100% |
| 2 nd | 75% |
| 3 rd | 50% |
| 4 th | 25% |

STAFF ANALYSIS
REAL PROPERTY TAX ABATEMENT

Area Surrounding Subject Real Estate: The site is located east of South Girls School Road and south of West Washington Street.

Current Zoning: C5

New Jobs Created: 25 at an average wage of \$42.40/hr.

Jobs Retained: 65 at an average wage of \$47.33/hr.

Estimated Cost of proposed project: \$6,900,000.00 (Personal Property investment \$6,500,000.00)

STAFF ANALYSIS

Aerodyn plans to expand its Indianapolis facility by 23,400 square feet to support increased production capacity and the installation of new, state-of-the-art machinery and equipment. The company anticipates investing \$6.9 million in real property improvements and \$6.5 million in personal property over the next four years. This investment includes the most advanced CNC machining technology currently available, enabling Aerodyn to produce some of the most complex aerospace components being designed today.

The company will retain sixty-six (65) existing employees with an average hourly wage of \$47.33 (26% are Marion County residents) and create twenty-five (25) new positions with an average hourly wage of \$42.40. Additionally, Aerodyn intends to reinvest the 5% tax savings into Youth Apprenticeship opportunities in Wayne Township.

Founded in 2002 in Indianapolis, Aerodyn Engineering LLC is a precision machining and technology firm serving the aerospace, power generation, automotive, and defense industries. Along with its headquarters on Girls School Road, the company operates a test facility in Whitestown, Indiana, and maintains a global presence across three continents and five countries. Aerodyn continues to grow and innovate, strengthening its position as a global leader through ongoing product development and technological advancement.

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 real property tax abatement.

TOTALITY OF BENEFITS

PETITIONER: Aerodyn Engineering, LLC & Aerodyn Real Estate, LLC

INVESTMENT: Staff estimates that the proposed investment of **\$6,900,000.00** should result in an increase to the tax base of approximately **\$6,984,000.00** of assessed value. Staff estimates that over the **four (4)** year real property tax abatement period the petitioner will realize savings of approximately **\$389,610.63 (a 41.6% savings)**. During the abatement period, the petitioner is expected to pay an estimated **\$546,245.37** 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 **\$60,601.50** annually (pay 2026 taxes). After the tax abatement expires, the petitioner can be expected to pay an estimated **\$233,964.00** 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 sixty-six (65) positions with an average wage of \$47.33/hr. (26% are Marion County residents) and create a minimum of twenty-five (25) positions at an average wage of not less than \$42.40/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.

Aerodyne Engineering LLC
Project site: 1919 S Girls School Road
Parcel: #9030832



- Legend**
- Orange line: 2024 DTP/PL
 - Orange line: 2024
 - Orange line: COG-15-PM-G12922
 - Orange line: SGA
 - Red line: No. Rev. 1
 - Green line: Open Rev. 2
 - Blue line: Rev. Rev. 3

 Project Site

Produced by: DMD - Battle 05-2026

