

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

Resolution No. 2025-A-033

PERSONAL PROPERTY TAX ABATEMENT

Romet (US) Inc.
8517 W Washington 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, and to limit the dollar amount of the deduction that will be allowed with respect to a project, 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 a leasehold 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, **August 20, 2025**, 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. 2025-A-031 ("Preliminary Resolution")**, preliminarily designating the Subject Real Estate as an Economic Revitalization Area, and 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, **September 17, 2025**, 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 Factual Assertions 1 through 6 stated on the attachment to the Preliminary Resolution,) were considered by the Commission.

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission now confirms, adopts, amends, and approves such Preliminary Resolution and thereby designates, finds, and establishes the Subject Real Estate to be 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, 2030. 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 from September 17, 2025, 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 five (5) 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. 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 installation of specified new equipment in the ERA, to those respective tax savings attributable to an equipment investment of not greater than \$4,200,000.00.
5. The Commission has determined that the Project can reasonably be expected to yield the benefits identified in the attached personal property statement of benefits (the "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 not less than seven **(7) years**. The dates of the initial seven (7) surveys shall be on or about the following dates: **2027, 2028, 2029, 2030, 2031, 2032, and 2033.**
 8. The Statement of Benefits is approved, and the Subject Real Estate area and Applicant's Specified New Equipment are approved for an abatement deduction period of **five (5) years**.
 9. The five (5) year personal property tax abatement shall utilize the following deduction schedule:

YEAR OF DEDUCTION	PERCENTAGE
1 st	100%
2 nd	80%
3 rd	60%
4 th	40%
5 th	20%

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__ day
of August 2025.

Sheila Kinney 9/9/2025

Sheila Kinney,
Asst. Corporation Counsel

STAFF COMMENT
PERSONAL PROPERTY TAX ABATEMENT

Street Address:.....8517 W Washington Street

New Jobs Created.....80

Jobs Retained:None.

Estimated Cost of Equipment: \$4,200,000.00

STAFF ANALYSIS

Romet (US) Inc., a subsidiary of Romet Limited headquartered in Ontario, Canada, is a global leader in advanced measurement and monitoring solutions for natural gas utilities. Since its founding in 1972, Romet has built a strong reputation for precision engineering, offering rotary gas meters, electronic volume instrumentation, and integrated data management tools that help utilities monitor consumption, improve reliability, and support energy transition efforts. The company's commitment to sustainability and innovation has positioned it as a key partner to utility providers worldwide, including markets across North America, Europe, and Asia.

Romet's products are known for their accuracy, reliability, and seamless integration with smart metering systems—key components of modern utility infrastructure. Through ISO-certified manufacturing and ongoing investment in technology, Romet supports utility companies in meeting evolving regulatory requirements and environmental goals. Its leadership in helping utilities optimize infrastructure and modernize their grid operations has established Romet as an industry benchmark in natural gas metering and instrumentation.

Project Romeo represents a major milestone in Romet's growth strategy, marking the company's first U.S.-based manufacturing and assembly operation. With an investment of approximately \$7 million in real property and \$2.4 million in equipment and setup, Romet plans to establish operations at 8517 W. Washington Street in Indianapolis. The new facility will support light manufacturing and advanced assembly functions, with potential for future R&D expansion. The project is expected to create 80 high-wage jobs, averaging \$36 per hour, and will strengthen Romet's supply chain responsiveness to U.S. customers. Indianapolis was chosen due to its central location, strong logistics network, and access to a skilled workforce. Final site selection will depend on workforce availability, cost structures, regulatory factors, and the strength of local economic development incentives.

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 five (5) years personal property tax abatement.

TOTALITY OF BENEFITS

PETITIONER: Romet (US) Inc. – Project Romeo

INVESTMENT: Staff estimates that the proposed investment of \$4,200,000.00 should result in an increase to the tax base of approximately \$1,680,000.00 of assessed value in the first year of operation. Staff estimates that over the five (5) year personal property tax abatement period the petitioner will realize savings of approximately \$154,953.93 (a 55.1% savings). During the abatement period, the petitioner is expected to pay an estimated \$126,446.07 in personal property taxes related to the new equipment. After the tax abatement expires, the petitioner can be expected to pay an estimated \$42,210.00 in personal property taxes annually related to the new equipment.

**QUALIFIED
EMPLOYMENT:** The petitioner estimates that this project will create eighty (80) new positions at an average wage of \$36.00/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

FACTUAL INFORMATION

Applicant: Romet (US) Inc. – Project Romeo

Subject Real Estate: 8517 W Washington Street

Wayne Township Parcel Number: 9006277

Project Description:

Project Romeo is Romet (US) Inc.'s first U.S.-based manufacturing and assembly operation, representing a major step in the company's North American expansion strategy. The company plans to invest approximately \$4.2 million in personal property to equip and launch operations at 8517 W. Washington Street in Indianapolis, Wayne Township. The new facility will support light manufacturing and advanced assembly of precision gas metering technologies.

The project will commence in Q1 of 2026 and conclude in Q4 of 2029. It is expected to create 80 high-wage jobs, with an average hourly wage of \$36.00. Romet is committed to providing opportunities that reach a broad segment of the local workforce and plans to work with community and workforce development partners to connect individuals to training and employment pathways. The company aims to support job access and economic growth throughout the region by prioritizing local hiring and long-term career development, with 5% of tax savings dedicated to these initiatives.

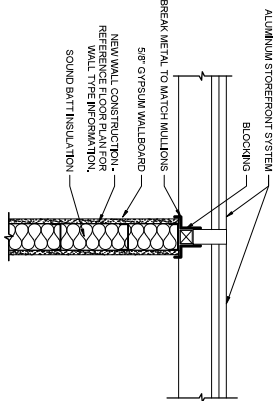
New Jobs Created: 80 at \$36.00/hr.

Job Retained: None

Estimated Cost of Project: \$4,200,000.00

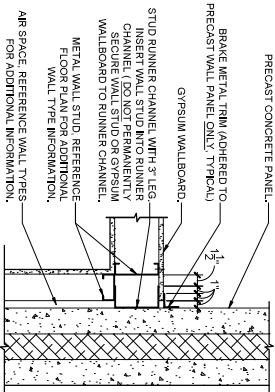
RECOMMENDATION:

Staff recommends approval of five (5) years personal property tax abatement.

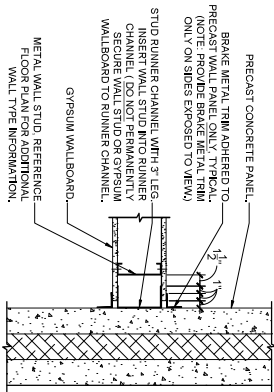


03 Typical Plan Detail
Scale: 1" = 1'-0"

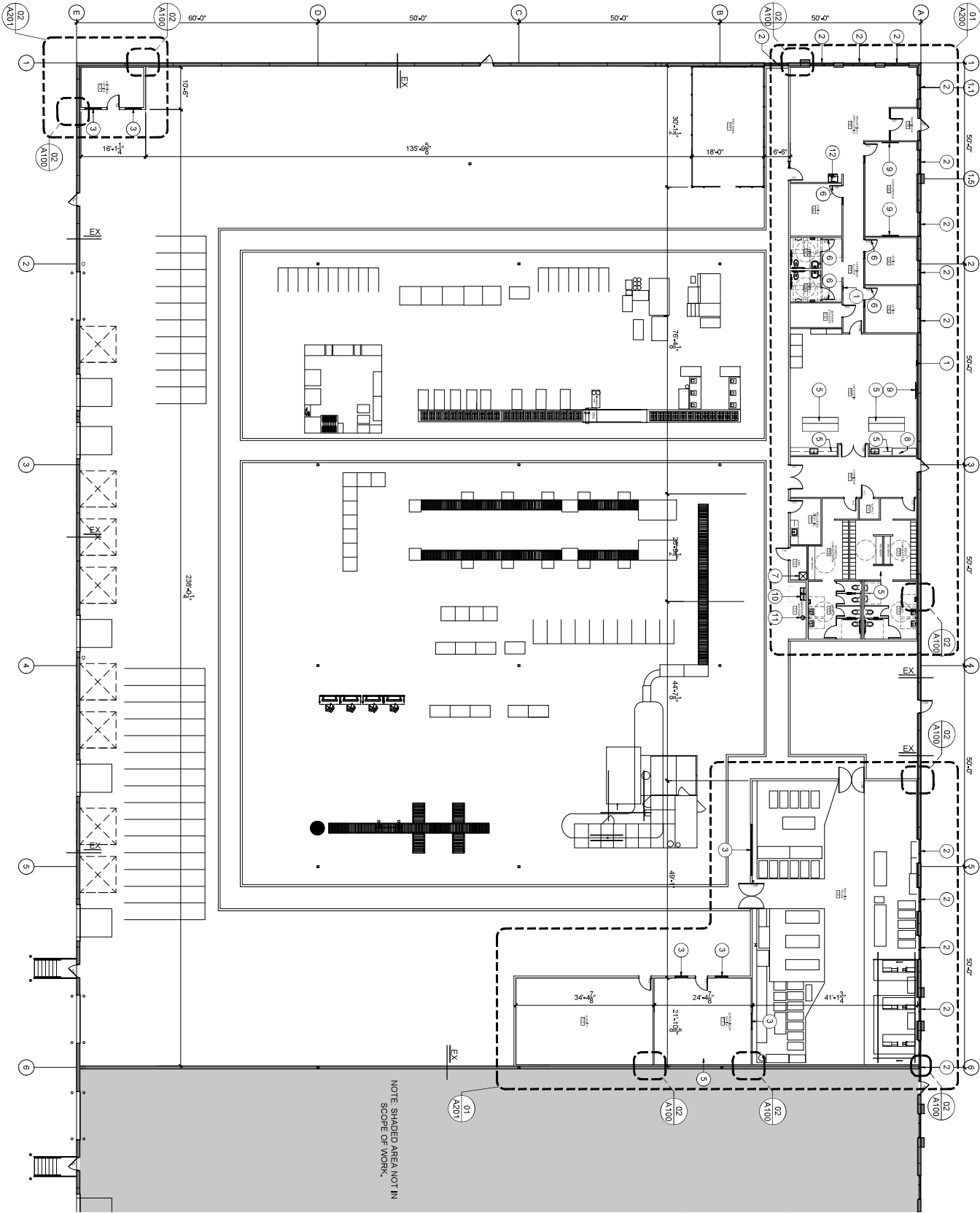
NOTE: TYPICAL PLAN DETAIL FOR METAL STUD WALL TERMINATION AT PRECAST CONCRETE PANEL.



EXPOSED PRECAST ON ONE SIDE ONLY



02 Typical Plan Detail
Scale: 1" = 1'-0"



01 Overall Floor Plan
Scale: 1/16" = 1'-0"

GENERAL NOTES

- ALL WORK SHALL BE PERFORMED IN STRICT COMPLIANCE WITH ALL APPLICABLE CODES, LAWS AND ORDINANCES.
- ALL DIMENSIONS ARE FROM FACE OF STUD, OR FACE OF MASONRY, ANY DIMENSIONS NOT SHOWN OR DEEMED QUESTIONABLE ARE TO BE VERIFIED WITH ARCHITECT. DO NOT SCALE DRAWINGS.
- COORDINATE WORK OF EACH TRADE WITH ALL OTHER TRADES. REFERENCE MECHANICAL, ELECTRICAL, PLUMBING AND ELECTRICAL REQUIREMENTS.
- REFERENCE WALL TYPE LEGEND FOR WALL CONSTRUCTION.
- ALL STEEL STUDS ARE TO BE BRACED ACCORDING TO MANUFACTURER'S LIMITING HEIGHT OR L/240.
- ALL METAL STUD WALLS WHICH EXTEND TO DECK SHALL BE CONSTRUCTED WITH A CONTINUOUS SLIP TRACK AT TOP OF STUD CHANNEL. STUDS SHALL BE SIZED TO ALLOW FOR MINIMUM DECK DEFLECTION OF 1/2".
- PROVIDE STRUCTURAL STEEL ANGLE SUPPORT TO BRACE WALL AT ALL PARTIAL HEIGHT WALL LOCATIONS.
- OFFSET STUDS AS REQUIRED AT WALL TYPE TRANSITIONS TO ENSURE ALIGNED FINISHED SURFACES.
- DOOR AND FRAME NUMBERS CORRESPOND TO ROOM NUMBERS, WHERE MORE THAN ONE DOOR OCCURS IN A ROOM, A SUFFIX HAS BEEN ADDED (I.E. 1000A). REFERENCE DOOR SCHEDULE.
- CAULK JUNCTURES BETWEEN DIFFERENT MATERIALS (I.E. STOREFRONT AND GYPSUM BOARD).
- PROVIDE SEMI-RECESSED FIRE EXTINGUISHERS AND CABINETS AS REQUIRED BY LOCAL CODE.
- CONTACT RESPECTIVE UTILITY COMPANY FOR EXACT LOCATION OF SERVICES PRIOR TO START OF CONSTRUCTION. PROTECT EXISTING SERVICE DURING CONSTRUCTION.
- EACH CONTRACTOR SHALL PROVIDE ALL BARRICADES, ETC., AS REQUIRED BY LAW, CODE OR ORDINANCE AND AS OTHERWISE REQUIRED.
- REMOVE ALL TRASH AND DEBRIS FROM THE JOB SITE DAILY.
- PROVIDE FIRE TREATED WOOD BLOCKING SUPPORT AT ALL WALL MOUNTED ITEMS AS REQUIRED FOR SECURE INSTALLATION.
- PROVIDE ALL FIRE EXTINGUISHERS AS REQUIRED BY CODE. CONFIRM FINAL LOCATIONS AND QUANTITIES WITH LOCAL AUTHORITIES.

PLAN NOTES

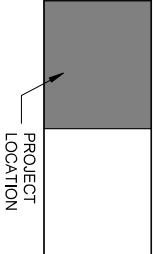
- SEMI-RECESSED FIRE EXTINGUISHER CABINET WITH FIRE EXTINGUISHER, CONFIRM FINAL LOCATION AND QUANTITY WITH LOCAL AUTHORITIES.
- EXISTING ALUMINUM GLAZING SYSTEM TO REMAIN. PROTECT DURING ALL PHASES OF CONSTRUCTION.
- NEW INTERIOR WINDOW LOCATION, REFERENCE GLAZING ELEVATIONS FOR MORE INFORMATION.
- ALIGN EDGES OF NEW WALL CONSTRUCTION WITH EXISTING WINDOW OPENING.
- CASEWORK AND/OR COUNTERTOP LOCATION, REFERENCE INTERIOR ELEVATIONS, FINISH SCHEDULE AND DETAILS.
- PROVIDE COAT HOOK ON INTERIOR SIDE OF DOOR.
- MOP SINK LOCATION, REFERENCE PLUMBING DRAWINGS FOR ADDITIONAL INFORMATION.
- OWNER FURNISHED, CONTRACTOR INSTALLED REFRIGERATOR LOCATION, PROVIDE WATER SUPPLY LINE, WALL-MOUNTED TELEVISION LOCATION, PROVIDE LEGRAND RECESSED TV BOX (PASSIVE) OR SIMILAR, COORDINATE WITH ELECTRICAL CONTRACTOR AND REFERENCE ELECTRICAL DRAWINGS.
- DRAINING FOUNTAIN LOCATION, REFERENCE PLUMBING DRAWINGS FOR ADDITIONAL INFORMATION.
- EMERGENCY EYEWASH / SHOWER LOCATION, REFERENCE PLUMBING DRAWINGS FOR ADDITIONAL INFORMATION.
- TENANT FURNISHED COPPER LOCATION, REFERENCE ELECTRICAL DRAWINGS FOR ADDITIONAL INFORMATION.

WALL TYPE LEGEND

- W1 — 3-5/8" x 20 GA. METAL STUDS AT 16" O.C. WITH 5/8" GYPSUM WALLBOARD BLANKETS IN EACH STUD CAVITY.
- W2 — 6" x 16 GA. METAL STUDS AT 16" O.C. WITH 5/8" GYPSUM WALL BOARD EACH SIDE AND SOUND ATTENUATION BLANKETS IN EACH STUD CAVITY.
- W3 — 3-5/8" x 20 GA. METAL STUDS AT 16" O.C. WITH 5/8" GYPSUM WALLBOARD APPLIED TO INTERIOR SIDE OF EXISTING EXTERIOR THERMAL BATT INSULATION IN EACH STUD CAVITY AND T-RAIL SPACING STUD CAVITY AND T-RAIL SPACING STUD CAVITY AND T-RAIL SPACING STUD CAVITY.
- W4 — 6" x 20 GA. METAL STUDS AT 16" O.C. WITH ONE (1) LAYER OF 5/8" GYPSUM WALLBOARD APPLIED TO EACH SIDE OF STUD CAVITY.
- W5 — 3-5/8" x 20 GA. METAL STUDS AT 16" O.C. WITH ONE (1) LAYER OF 5/8" GYPSUM WALL BOARD APPLIED TO INTERIOR SIDE OF STUD CAVITY.
- W6 — 3-5/8" x 20 GA. METAL STUDS AT 16" O.C. WITH ONE (1) LAYER OF 5/8" GYPSUM WALL BOARD APPLIED TO INTERIOR SIDE OF STUD CAVITY.
- NOTE: PROVIDE HORIZONTAL ANGLE BRACING AT ALL CORNERS. CONTRACTOR TO VERIFY L280.

KEY PLAN

NORTH



PROJECT LOCATION

SHEET NO.
A100

OVERALL FLOOR PLAN

DATE: July 15, 2025
DRAWN BY: ZCD
CHECKED BY: TGJ
PROJECT NO. 094024

WASHINGTON STREET INDUSTRIAL ROMET TENANT IMPROVEMENT

8517 West Washington Street
Indianapolis, Indiana 46231

NOT FOR
CONSTRUCTION

CERTIFIED BY:
Architects Forum, LLC
Architects Forum, LLC is a registered architect firm in the state of Indiana. The firm is not responsible for the design or construction of any project unless it is specifically stated in the contract documents.

architects forum
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