

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

**Resolution No. 2025-A-007**

**PERSONAL PROPERTY TAX ABATEMENT**

**Dallara USA Holdings, Inc.**  
1201 Main 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, February 5, 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-004 (“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, February 19, 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 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, 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 February 19, 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.
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 eight (8) years. The dates of the eight (8) surveys shall be *on or about* the following years: 2025, 2026, 2027, 2028, 2029, 2030, 2031, and 2032.
8. The Subject Real Estate and Project area are approved for an abatement period of **six (6) years**.

9. The six (6) year personal property tax abatement shall utilize the following deduction schedule:

YEAR OF DEDUCTION	PERCENTAGE
1 <sup>st</sup>	100%
2 <sup>nd</sup>	85%
3 <sup>rd</sup>	66%
4 <sup>th</sup>	50%
5 <sup>th</sup>	34%
6 <sup>th</sup>	25%

10. A copy of this Resolution shall be filed with the Marion County Auditor.

METROPOLITAN DEVELOPMENT COMMISSION

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John J. Dillion III, President

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Date

Approved as to Legal Form and Adequacy  
this 12th day of February 2025.

*Sheila Kinney*

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Sheila Kinney,  
Assistant Corporation Counsel

**STAFF COMMENT**  
**PERSONAL PROPERTY TAX ABATEMENT**

Street Address:..... 1201 Main Street

New Jobs Created: ..... 50

Jobs Retained: ..... 47

Estimated Cost of Equipment: \$11,750,000.00

**STAFF ANALYSIS**

Dallara USA Holdings, Inc. has announced plans to invest over \$15 million exclusively in its Speedway Indiana location to expand its current Headquarters. This significant investment is expected to impact the Motorsports, Automotive, and Aerospace & Defense (AS&D) industries within the state. The company will focus on developing specialized engineering services and manufacturing parts for NASCAR, INDYCAR, INDY NXT, and IMSA series, as well as serving major OEMs in the AS&D sectors. The project aims to bring advanced composite carbon fiber manufacturing technologies, increase machining and post-processing capacity, and improve workforce efficiency. A key goal of the initiative is to attract more manufacturing and high-level engineering services from out-of-state and international markets to the Indiana facility. The current and proposed facilities are located within a redevelopment area TIF district established by the Town of Speedway.

The investment includes \$5 million on real property for the expansion of Dallara’s existing facility in Speedway and \$11.7 million in personal property, state-of-the-art equipment. This growth will also support a partnership with Purdue Motorsports, which will move into Dallara’s building on Main Street.

In addition to these advancements, Dallara USA has established a new company, Dallara AK E-Sports, in 2024. This venture will strengthen connections with academic institutions and the global software and electronics industries, further broadening the company's reach and capabilities.

The project will retain forty-seven (47) current jobs with an average wage of \$34.44/hr. and create fifty (50) new positions with an average wage of \$41.55/hr. by December 31, 2028. These figures exclude benefits, and only positions earning more than \$18 per hour are included. Dallara’s investment underscores its commitment to advancing technology and fostering economic growth in Indiana. Dallara is committed to investing 5% of its tax savings toward workforce support programs.

The proposed use and the planned real estate investments will result in net benefits for the area and the County. The petitioner will be donating five percent of its estimated abatement savings to support workforce development projects through Employ Indy.

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 six (6) years personal property tax abatement.

***[Remainder left intentionally blank]***

## **TOTALITY OF BENEFITS**

**PETITIONER:**                    **Dallara USA Holdings, Inc.**

**INVESTMENT:**                    Staff estimates that the proposed investment of \$11,750,000.00 should result in an increase to the tax base of approximately \$4,700,000.00 of assessed value in the first year of operation. Staff estimates that over the six (6) year personal property tax abatement period the petitioner will realize savings of approximately \$166,286.00 (a 56.7% savings). During the abatement period, the petitioner is expected to pay an estimated \$126,990.00 in personal property taxes related to the new equipment. After the tax abatement expires, the petitioner can be expected to pay an estimated \$93,526.00 in personal property taxes annually related to the new equipment.

**EMPLOYMENT:**                    The petitioner estimates that this project will retain forty- seven (47) jobs at an average wage of \$34.44/hr. and create a minimum of fifty (50) new positions at an average wage of not less than \$41.55/hr. by December 31, 2028. The average wage excludes benefits and only jobs above \$18/hr. are included in these numbers. 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: Dallara USA Holdings, Inc.

Subject Real Estate: 1201 Main Street

Wayne Township Parcel Number: 9025164,9025165, and 9058715

### Project Description:

Dallara USA Holdings, Inc. has announced plans to invest over \$15 million exclusively in its Speedway Indiana location to expand its current Headquarters. This significant investment is expected to impact the Motorsports, Automotive, and Aerospace & Defense (AS&D) industries within the state. The company will focus on developing specialized engineering services and manufacturing parts for NASCAR, INDYCAR, INDY NXT, and IMSA series, as well as serving major OEMs in the AS&D sectors. The project aims to bring advanced composite carbon fiber manufacturing technologies, increase machining and post-processing capacity, and improve workforce efficiency. A key goal of the initiative is to attract more manufacturing and high-level engineering services from out-of-state and international markets to the Indiana facility. The current and proposed facilities are located within a redevelopment area TIF district established by the Town of Speedway.

The investment includes \$5 million on real property for the expansion of Dallara's existing facility in Speedway and \$11.7 million in personal property, state-of-the-art equipment. This growth will also support a partnership with Purdue Motorsports, which will move into Dallara's building on Main Street.

New Jobs Created: 50 at \$41.55/hr.

Job Retained: 47 at \$34.44/hr.



Estimated Cost of Project: \$11,750,000.00

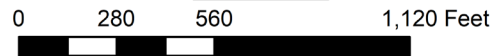
**RECOMMENDATION:** Staff recommends approval of six (6) years personal property tax abatement.

Dallara USA Holdings, Inc.  
1201 Main Street (Speedway)



**Legend**

-  Parcels
-  Project Site



Produced by: DMD - BATTLE 01/2025