

FILED

AUG 29 2023

CITY CLERK

**TERRE HAUTE CITY COUNCIL
STATE OF INDIANA
RESOLUTION NO. – 10, 2023**

A Resolution of the Common Council of the City of Terre Haute, Indiana, Designating an Area Within Terre Haute, Indiana commonly identified as that area consisting of 3701 N. Fruitridge Avenue, Terre Haute, Indiana as an Economic Revitalization Area for the Purpose of a ten (10) year real property improvement tax abatement for Ampacet Corporation.

WHEREAS, a Petition for a ten (10) year real property improvement tax abatement has been filed with the Common Council of the City of Terre Haute, Indiana requesting that the real property described therein be designated an Economic Revitalization Area for purposes of real property improvement tax abatement; and

WHEREAS, the petitioner has submitted an Application and Statement of Benefits and provided all information and documentation necessary for the Common Council of the City of Terre Haute, Indiana to make an informed decision, said information including a legal description of the aforesaid property as set forth in attached Exhibit A (which is hereby made a part hereof), and a map designating the area for development and tax abatement consideration; and

WHEREAS, petitioner has estimated that its investment in the new construction (the "Project") to be located on said real estate will in conjunction with the addition of new manufacturing equipment will create an estimated twelve (12) new full-time positions with an additional average annual salary of \$62,000.00 (\$744,000.00 in total annual salaries increase) after completion of the Project, as well as retain the existing 165 positions representing a current annual local payroll of \$11,835,727.00;

WHEREAS, the Common Council of the City of Terre Haute, Indiana is authorized under the provisions of I.C. 6-1.1-12.1-1 et. seq. to designate areas of Terre Haute, Indiana as economic revitalization areas for the purpose of tax abatement; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has considered the Application, Petition and Statement of Benefits and has conducted a complete and proper investigation of the subject property and neighborhood to determine that the area qualifies as an economic revitalization area under Indiana statutes; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has found the subject property to be an area within the boundaries of the City of Terre Haute, Indiana, which area has become undesirable for, or impossible of, normal development and occupancy as it has existed, as a residential neighborhood because of a lack of development, cessation of growth, and deterioration of improvements which have impaired values or prevented a normal development of property or use of property -- and such is an area declining in tax revenues;

WHEREAS, the real property abatement is a declining percentage of the increase in assessed value of the improvement based on the following time period and percentages as determined by the City Council:

SCHEDULE of ABATEMENT % YEAR		TAX ABATED	TAX PAID
1	100%	\$40,381.00	\$0
2	90%	\$36,343.00	\$4,038.00
3	80%	\$32,305.00	\$8,076.00
4	70%	\$28,267.00	\$12,114.00
5	60%	\$24,229.00	\$16,152.00
6	50%	\$20,191.00	\$20,191.00
7	40%	\$16,152.00	\$24,229.00
8	30%	\$12,114.00	\$28,267.00
9	20%	\$8,076.00	\$32,305.00
10	10%	\$4,038.00	\$36,343.00

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Common Council of the City of Terre Haute, Indiana that:

1. The petitioner's estimate of the value of the Project to be built on the subject real property is reasonable for projects of that nature in order to maintain, expand, update and improve the facility for the for the manufacture of plastic concentrates and additives products by the company.

2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefits thereby, can reasonably be expected to result from the Project.

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed, and the benefits thereby, can reasonably be expected to result from the Project.

4. The totality of the benefits of the Project are sufficient to justify a ten (10) year real property improvement tax deduction from assessed valuation to result therefrom under Indiana statutes, and each and all of such deductions should be, and they are hereby, allowed.

5. The Petition for designating the subject property as an Economic Revitalization Area for the purposes of a ten (10) year real property improvement tax and the Statement of Benefits (copy of which was submitted with the Petition) are hereby approved and the real estate described hereinabove is hereby designated as an

Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq.


6. A copy of this Resolution, following its passage, shall be filed with the Vigo County Assessor as required by I.C. 6-1.1-12.1-2.5(c).

Introduced by:



Cheryl Loudemilk, Councilperson

Passed in open Council this 14 day of September, 2023.

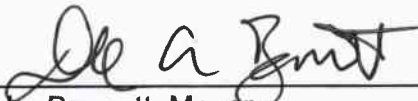

Curtis DeBaun IV, President
Common Council of Terre Haute, Indiana

ATTEST: 
Michelle Edwards, City Clerk

Presented by me to the Mayor this 15 day of September, 2023.


Michelle Edwards, City Clerk

Approved by me, the Mayor, this 15TH day of SEPTEMBER, 2023.


Duke Bennett, Mayor
City of Terre Haute, Indiana

ATTEST: Michelle Edwards
Michelle Edwards, City Clerk

This instrument prepared by Jeffrey A. Lewellyn, Attorney,
Wilkinson, Goeller, Modesitt, Wilkinson & Drummy LLP
333 Ohio Street, Terre Haute, IN 47807 (812) 232-4311

I affirm, under the penalties for perjury, that
I have taken reasonable care to redact each
Social Security Number in this document,
unless required by law.

/s/ Jeffrey A. Lewellyn

EXHIBIT A

Part of the Northwest Corner of the Southeast Quarter of Section 1, Township 12 North, Range 9 West, consisting of 29.30 acres more or less (3701 North Fruitridge Avenue), Vigo County, Indiana, Parcel No. 84-06-01-400-021.000-002, consisting of the following two parcels:

Parcel 1:

Part of the Southeast quarter of Section 1, Township 12 North, Range 9 West, 2d Principal Meridian more particularly described as follows:

From a bolt and washer in pavement at the Northwest corner of the Southeast quarter of said Section 1, said bolt and washer being also the point of intersection of the centerlines of Steelton Road and Fruitridge Avenue, thence running South 87° 42' 40" East, along the North line of said Southeast quarter, 715 feet to the place of beginning. Thence continuing on said line 495 feet; thence South, 813.2 feet to a point 10 feet off of the centerline of a railroad switch track; thence South 49° 54' West, and paralleling said track 202 feet; thence continuing along a line 10 feet off said tract, Southwesterly around a curve having a radius of 1077.96 feet, a distance of 245.65 feet; thence North 89° 53' West, 465 feet to a point on the East side of a roadway; thence North 0° 16' West, along the East side of said roadway, 179.2 feet; thence North 8° 28' West along said East side of roadway, 558.8 feet to a point on the North bank of a drainage ditch; thence Northeasterly along the North bank of said ditch, around a curve having a radius of 843.24 feet, a distance of 501.32 feet; thence North 99.4 feet to the place of beginning, containing 19.19 acres more or less.

ALSO

A permanent right of way to use those roads and streets immediately abutting the above described property, as well as access roads leading to and from Fruitridge Avenue.

ALSO

A license to use such railroad tracks and switch lines that may be available on the adjoining land owned by Grantor to allow railroad car shipments to and from the above described real estate.

ALSO

A license to use public utility lines that now exist or that may be installed over or on the land of Grantor to the above described real estate.

SUBJECT, HOWEVER, TO THE FOLLOWING RESERVATIONS:

Subject to any and all conditions, utility easements, rights of way and other restrictions and limitations of record affecting said real estate,

Reserving unto Grantor, its successors, and assigns, a perpetual easement and right of way to use and maintain the drainage ditch presently located in the Northwest corner of the above described real estate.

ALSO

Parcel 2:

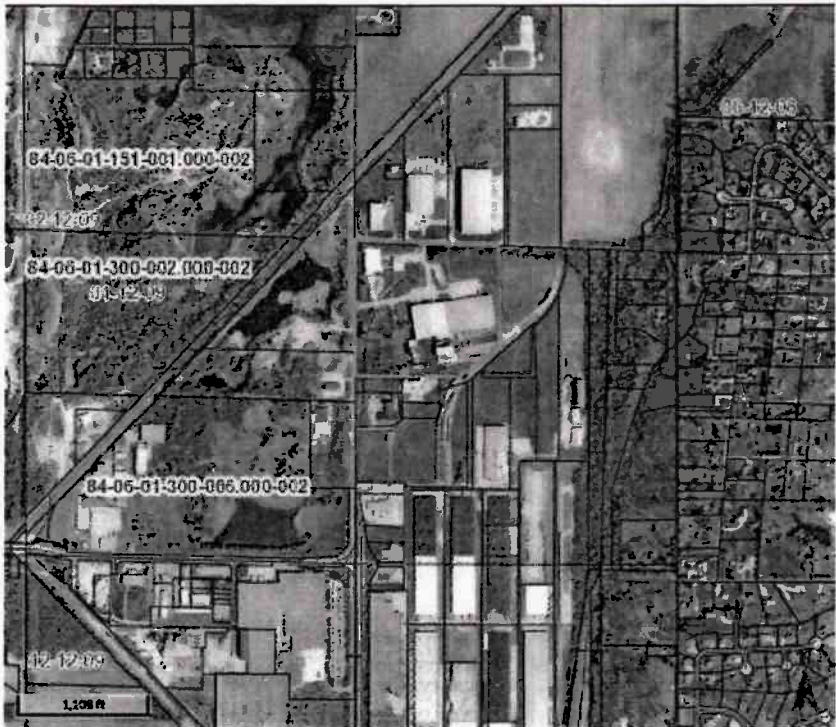
Part of the Southeast quarter of Section 1, Township 12 North, Range 9 West, 2d Meridian, more particularly described as follows:

Commencing at the Northwest corner of the Southeast quarter of said Section 1, said corner being the point of intersection of the centerlines of Steelton Road and Fruitridge Avenue; thence South 87 degrees 42 minutes, 60 seconds east along the North line of said Southwest quarter, 715 feet; thence South 99.4 feet to a point on the North bank of a drainage ditch; thence Southwesterly along the North bank of said ditch, around a curve having a radius of 843.24 feet, a distance of 501.32 feet; thence South 8 degrees, 23 minutes East, along the East side of a roadway, 558.8 feet; thence South 0 degrees, 16 minutes East along said East side of roadway, 179.2 feet to the center of another drainage ditch, thence North 89 degrees, 01 minute, 10 seconds West, 377.4 feet more or less generally along the center line of said ditch and continuing to the centerline of Fruitridge Avenue; thence North 0 degrees, 06 minutes, 10 seconds West, 1111.0 feet to the place of beginning; and containing 10.1 acres more or less.

SUBJECT to an easement for Fruitridge Avenue off of the West side and for Steelton Road off of the North side thereof.

EXHIBIT B

Beacon™ Vigo County, IN / City of Terre Haute



Overview




Legend

- Corporate Limits
- Political Township
- Sections
- Blocks
- Parcels
- Road Centerlines

Parcel ID	84-06-01-300-021.000-002	Alternate ID	118-06-01-400-021	Owner Address	AMPACET CORPORATION
Sec/Twp/Rng	1	Class	Industrial Medium Assembly		540 W. ITC PLAINS ROAD
Property Address	5701 N FRUIT RIDGE AVE	Acres	29.3		TARRYTOWN, NY 10591
	TERRE HAUTE				
District	003 HARRISON				
Brief Tax Description	PR 1 NW SE (3/4) N 1 FRUIT RIDGE AVE)				
	S-12-9-29-20A				
	Note: Not to be used for legal purposes.				

Date created: 8/22/2017
 Last Data Update: 12/15/2017 11:28:54 AM

 Developed by
 The Beacon Corporation

**FINAL ACTION BY COMMON COUNCIL OF
THE CITY OF TERRE HAUTE, INDIANA
REGARDING RESOLUTION 10, 2023 as Amended**

WHEREAS, the Common Council of the City of Terre Haute, Indiana adopted Resolution 10, 2023, on the 5 day of October, 2023, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area, commonly known as 3701 N. Fruitridge Avenue, Terre Haute, Indiana and notice that a description of the affected area is available for inspection in the office of the Vigo County Assessor and further stating a date on which the Common Council of the City of Terre Haute, Indiana would receive and hear remonstrances and objections; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as an economic revitalization area or to approval of the Application and Statement of Benefits heretofore filed; and

WHEREAS, said matter is before the Common Council of the City of Terre Haute, Indiana for final action pursuant to Indiana law; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has received and examined, prior to such hearing, an Application and Statement of Benefits on the form prescribed by the City of Terre Haute and the State Board of Tax Commissioners and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. The petitioner's estimate of the value of the Project to be built on the subject real property is reasonable for projects of that nature in order to maintain, expand, update and improve the facility for the manufacture of plastic concentrates and additives products by the company.

2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefits thereby, can reasonably be expected to result from the Project.

3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed, and the benefits thereby, can reasonably be expected to result from the Project.

4. The totality of the benefits of the Project are sufficient to justify a ten (10) year real property improvement tax abatement from assessed valuation to result therefrom under Indiana statutes, and each and all of such deductions should be, and they are hereby, allowed.

5. That all qualifications for establishing an Economic Revitalization Area have been met.

6. The Petition for designating the subject property as an Economic Revitalization Area for the purposes of a ten (10) year real property improvement tax abatement and the Statement of Benefits (copy of which was submitted with the Petition) are hereby approved and the real estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq.

NOW, THEREFORE, for final action on Resolution 10, 2023, the Common Council of the City of Terre Haute, Indiana, RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 10, 2023, as an Economic Revitalization Area have been met, the foregoing findings are true and that all information required to be submitted has been submitted in proper form.

2. That Resolution 10, 2023, is in all respects confirmed and approved (as modified to incorporate therein this final action); that the benefits of the proposed development are sufficient to justify a ten (10) year real property improvement tax abatement under Indiana statutes for the proposed redevelopment described in the aforesaid Statement of Benefits; the deduction for the proposed project and development, as well as the Statement of Benefits submitted are each and all approved; the Common Council of the City of Terre Haute, Indiana authorizes and directs the endorsement of said Statement to show such approval; that the real estate described in Resolution 10, 2023, is declared an Economic Revitalization Area for the purposes of a ten (10) year real property tax abatement; and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et seq. and the following schedule as amended in this final action:

YEAR OF DEDUCTION	PERCENTAGE
1st	100%
2nd	95%
3rd	80%
4th	65%
5th	50%
6th	40%
7th	30%
8th	20%
9th	10%
10th	5%
11th and thereafter	0%

3. That said Resolution supplements any other designation (if any) of the aforesaid real estate as an Economic Revitalization Area.

4. That this Final Action, findings and confirmation of Resolution 10, 2023, shall be incorporated in and be a part of Resolution 10, 2023.

Introduced by:

Cheryl Loudermilk
Cheryl Loudermilk, Councilperson

Passed in open Council this 5th day of October, 2023.

Curtis DeBaun
Curtis DeBaun IV, President
Common Council of Terre Haute, Indiana

ATTEST: Michelle Edwards
Michelle Edwards, City Clerk

Presented by me to the Mayor this 5th day of October, 2023.

Michelle Edwards
Michelle Edwards, City Clerk

Approved by me, the Mayor, this 5th day of October, 2023.

Duke A. Bennett
Duke Bennett, Mayor
City of Terre Haute, Indiana

ATTEST: Michelle Edwards
Michelle Edwards, City Clerk

This instrument prepared by Jeffrey A. Lewellyn, Attorney,
Wilkinson, Goeller, Modesitt, Wilkinson & Drummy LLP
333 Ohio Street, Terre Haute, IN 47807 (812) 232-4311

I affirm, under the penalties for perjury, that
I have taken reasonable care to redact each
Social Security Number in this document,
unless required by law.

/s/ Jeffrey A. Lewellyn

**FINAL ACTION BY COMMON COUNCIL OF
THE CITY OF TERRE HAUTE, INDIANA
REGARDING RESOLUTION 10, 2023**

WHEREAS, the Common Council of the City of Terre Haute, Indiana adopted Resolution 10, 2023, on the ____ day of _____, 2023, and pursuant to Indiana Law has published notice of the adoption and substance of said Resolution including a description of the affected area, commonly known as 3701 N. Fruitridge Avenue, Terre Haute, Indiana and notice that a description of the affected area is available for inspection in the office of the Vigo County Assessor and further stating a date on which the Common Council of the City of Terre Haute, Indiana would receive and hear remonstrances and objections; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has conducted the hearing as required by law and has received no remonstrances or objections to designation of the affected area as an economic revitalization area or to approval of the Application and Statement of Benefits heretofore filed; and

WHEREAS, said matter is before the Common Council of the City of Terre Haute, Indiana for final action pursuant to Indiana law; and

WHEREAS, the Common Council of the City of Terre Haute, Indiana has received and examined, prior to such hearing, an Application and Statement of Benefits on the form prescribed by the City of Terre Haute and the State Board of Tax Commissioners and proper application for designation and has heard all appropriate evidence concerning the proposed project and has found and does find:

1. The petitioner's estimate of the value of the Project to be built on the subject real property is reasonable for projects of that nature in order to maintain, expand, update and improve the facility for the manufacture of plastic concentrates and additives products by the company.
2. The petitioner's estimate of the number of individuals who will be employed and retained, and the benefits thereby, can reasonably be expected to result from the Project.
3. The petitioner's estimate of the annual salaries or wages of the individuals who will be employed, and the benefits thereby, can reasonably be expected to result from the Project.
4. The totality of the benefits of the Project are sufficient to justify a ten (10) year real property improvement tax abatement from assessed valuation to result therefrom under Indiana statutes, and each and all of such deductions should be, and they are hereby, allowed.

5. That all qualifications for establishing an Economic Revitalization Area have been met.

6. The Petition for designating the subject property as an Economic Revitalization Area for the purposes of a ten (10) year real property improvement tax abatement and the Statement of Benefits (copy of which was submitted with the Petition) are hereby approved and the real estate described hereinabove is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et. seq.

NOW, THEREFORE, for final action on Resolution 10, 2023, the Common Council of the City of Terre Haute, Indiana, RESOLVES, FINDS AND DETERMINES:

1. That all of the requirements for designation of the real estate described in Resolution 10, 2023, as an Economic Revitalization Area have been met, the foregoing findings are true and that all information required to be submitted has been submitted in proper form.

2. That Resolution 10, 2023, is in all respects confirmed and approved (as modified to incorporate therein this final action); that the benefits of the proposed development are sufficient to justify a ten (10) year real property improvement tax abatement under Indiana statutes for the proposed redevelopment described in the aforesaid Statement of Benefits; the deduction for the proposed project and development, as well as the Statement of Benefits submitted are each and all approved; the Common Council of the City of Terre Haute, Indiana authorizes and directs the endorsement of said Statement to show such approval; that the real estate described in Resolution 10, 2023, is declared an Economic Revitalization Area for the purposes of a ten (10) year real property tax abatement; and the said real estate is hereby designated as an Economic Revitalization Area pursuant to I.C. 6-1.1-12.1-1 et seq. and the following schedule:

YEAR OF DEDUCTION	PERCENTAGE
1st	100%
2nd	90%
3rd	80%
4th	70%
5th	60%
6th	50%
7th	40%
8th	30%
9th	20%
10th	10%
11th and thereafter	0%

3. That said Resolution supplements any other designation (if any) of the aforesaid real estate as an Economic Revitalization Area.

4. That this Final Action, findings and confirmation of Resolution 10, 2023, shall be incorporated in and be a part of Resolution 10, 2023.

Introduced by:

Cheryl Loudermilk, Councilperson

Passed in open Council this _____ day of _____, 2023.

Curtis DeBaun IV, President
Common Council of Terre Haute, Indiana

ATTEST: _____
Michelle Edwards, City Clerk

Presented by me to the Mayor this _____ day of _____, 2023.

Michelle Edwards, City Clerk

Approved by me, the Mayor, this _____ day of _____, 2023.

Duke Bennett, Mayor
City of Terre Haute, Indiana

ATTEST: _____
Michelle Edwards, City Clerk

This instrument prepared by Jeffrey A. Lewellyn, Attorney,
Wilkinson, Goeller, Modesitt, Wilkinson & Drummy LLP
333 Ohio Street, Terre Haute, IN 47807 (812) 232-4311

I affirm, under the penalties for perjury, that
I have taken reasonable care to redact each
Social Security Number in this document,
unless required by law.

/s/ Jeffrey A. Lewellyn

**CITY OF TERRE HAUTE
PETITION FOR REAL PROPERTY IMPROVEMENT
TAX ABATEMENT CONSIDERATION**

The undersigned, Ampacet Corporation, owner of real property located within the City of Terre Haute, hereby petitions the Common Council of the City of Terre Haute for real property improvement tax abatement consideration pursuant to I.C. 6-1.1-12.1-1, *et seq.* for this Petition states the following:

1. Describe the proposed project, including information about the new manufacturing equipment personal property ("Equipment") to be installed, the amount of land to be used, if any, the proposed use of the equipment and a general statement as to the value of the project to your business.

Petitioner proposes the construction of a new addition to its existing facility on property located at 3701 N. Fruitridge Ave., Terre Haute, Indiana to add warehousing (\$2,000,000.00 cost), extended railroad spur (\$1,000,000.00 cost), and silos (\$2,000,000.00 cost). The Project, totaling \$5,000,000.00, will be on the currently unimproved land owned by Petitioner.

2. The Project will also help allow the Petitioner to retain 165 permanent jobs now provided by Petitioner, representing a retained annual local payroll of \$11,835,727.00.

3. Estimate the cost of the new real property improvement addition is: \$5,000,000.00. The proposed facility will be an addition to the existing facility campus and anticipates contracting with the use of local contractors and suppliers whenever feasible through the building process.

4. The project is important to the Petitioner as a means to expand its operations and update its physical facility for the manufacture of plastic concentrates and additives products. The construction of this facility will allow for the future growth of the company within its industries.

5. The commonly known address of the real property located is: 3701 N. Fruitridge Avenue, Terre Haute, Indiana 47804.

6. The legal description of the real property is attached hereto, marked **Exhibit A** and incorporated herein.

7. A map designating the area for tax abatement consideration is attached hereto, marked **Exhibit B** and incorporated herein.

8. The current use of the real property where the Equipment will be installed is manufacturing, and the current zoning is M-2, Heavy Industrial.

9. The best estimate of the assessed value of the new real property improvements after completion of the project is: \$897,356.00.

10. The real property where the Equipment will be installed is not located in any Allocation Area declared/confirmed Allocation Area by the Terre Haute Redevelopment Commission.

11. (a) The real property for which tax abatement consideration is petitioned (Property) is owned by the following:

Name, Address, and Interest:

Ampacet Corporation
660 White Plains Road
Tarrytown, NY 10591

100% interest

(b) The following other persons lease, intend to lease or have an option to buy the Property (including corporate information as required in 4(a) above, if applicable:

Name, Address, and Interest:

NONE.

(c) A brief description of the overall nature of the business and of the operations occurring at the Property:

Ampacet operates the property for manufacturing plastic concentrates and additives. The original plant was completed in 1972, followed by the east plant expansion in 1989, Warehouse 2 completion in 1990, and Warehouse 3 completion in 1993. The operations at this facility currently maintain 165 jobs. However, production at the site is challenged by both economically and functionally obsolete property. Output at the project site is limited due to the age of the structure and the age of some of the manufacturing lines. Contemporaneous with this petition the company is seeking a personal property new manufacturing equipment tax abatement to allow for the purchase and installation of 3 new modernized manufacturing lines that will not only allow the Petitioner to maintain existing manufacturing positions, but it will also increase production and create additional jobs at this long-standing Terre Haute employer. Modernization of the manufacturing equipment is crucial to Petitioner's continued operations and future growth. The increased production then requires increased expansion of the real property improvements to handle the increased production.

12. Petitioner is seeking a ten (10) year tax abatement that would provide that during each of the first ten (10) years after rehabilitation tax would abate as follows: The best estimate of the amount of taxes to be abated during each of the ten (10) years after rehabilitation is:

Tax Rate for Harrison Township is expected to be 4.5%.
Assumed Assessed Value: \$897,356.00
Tax without Abatement: \$40,381.00

SCHEDULE of ABATEMENT % YEAR		TAX ABATED	TAX PAID
1	100%	\$40,381.00	\$0
2	90%	\$36,343.00	\$4,038.00
3	80%	\$32,305.00	\$8,076.00
4	70%	\$28,267.00	\$12,114.00
5	60%	\$24,229.00	\$16,152.00
6	50%	\$20,191.00	\$20,191.00
7	40%	\$16,152.00	\$24,229.00
8	30%	\$12,114.00	\$28,267.00
9	20%	\$8,076.00	\$32,305.00
10	10%	\$4,038.00	\$36,343.00

13. No building permit has been issued for construction on the property in connection with the improvement in question as of the date of filing of this petition. The signature below is verification of this statement.

14. The property is located in an area that is within the boundaries of the City of Terre Haute, Indiana, which area has become undesirable for, or impossible of, normal development and occupancy as it has existed, as a residential neighborhood, because of a lack of residential development and declining conditions of the housing properties, cessation of growth, and deterioration of improvements which have impaired values or prevented a normal development of property or use of property -- and such is an area declining in tax revenues. Currently, the land is vacant and the assessed improvements are minimal.

15. The type of Economic Development Revitalization project involved in this request:

- a. Housing
- b. Office
- c. Retail/Commercial
- d. Mixed Use – Retail, Housing and Office*
- e. Industrial
- f. Warehousing

16. In view of the foregoing, Petitioner in good faith applies for a ten (10) year real property improvement tax abatement.

17. Petitioner agrees to enter into an Agreement with the Board of Public Works for the City of Terre Haute, Indiana, in substantially the same form as required by the Board and to comply with Special Ordinance 2, 2009.

18. The following person should be contacted as the Petitioner's agent regarding additional information and public hearing notifications:

Name: Jeffrey A. Lewellyn
Address: 333 Ohio Street
City, State, Zip: Terre Haute, IN 47807
Telephone: (812) 232-4311

WHEREFORE, Petitioner requests that the Common Council of the City of Terre Haute, Indiana, adopt a declaratory resolution designating the area described herein to be an economic revitalization area for purposes of real property improvement tax abatement consideration and, after publication of notice and public hearing, determine qualifications for an economic revitalization area have been met and confirm such resolution.

August 25, 2023

Name of Property Owner:

AMPACET CORPORATION

By


Jeffrey A. Lewellyn, Attorney

DO NOT USE THIS SPACE

Resolution # Target Area Required

_____ Yes__ No__

Confirming Ordinance # _____

Date of Notice _____

Final Action _____

Target Area Ord. Effective _____

This instrument prepared by Jeffrey A. Lewellyn, Attorney,
Wilkinson, Goeller, Modesitt, Wilkinson & Drummy LLP
333 Ohio Street, Terre Haute, Indiana 47807 (812) 232-4311

Exhibit A

Part of the Northwest Corner of the Southeast Quarter of Section 1, Township 12 North, Range 9 West, consisting of 29.30 acres more or less (3701 North Fruitridge Avenue), Vigo County, Indiana, Parcel No. 84-06-01-400-021.000-002, consisting of the following two parcels:

Parcel 1:

Part of the Southeast quarter of Section 1, Township 12 North, Range 9 West, 2d Principal Meridian more particularly described as follows:

From a bolt and washer in pavement at the Northwest corner of the Southeast quarter of said Section 1, said bolt and washer being also the point of intersection of the centerlines of Steelton Road and Fruitridge Avenue, thence running South 87° 42' 40" East, along the North line of said Southeast quarter, 715 feet to the place of beginning. Thence continuing on said line 495 feet; thence South, 813.2 feet to a point 10 feet off of the centerline of a railroad switch track; thence South 49° 54' West, and paralleling said track 202 feet; thence continuing along a line 10 feet off said tract, Southwesterly around a curve having a radius of 1077.96 feet, a distance of 245.65 feet; thence North 89° 53' West, 465 feet to a point on the East side of a roadway; thence North 0° 16' West, along the East side of said roadway, 179.2 feet; thence North 8° 28' West along said East side of roadway, 558.8 feet to a point on the North bank of a drainage ditch; thence Northeasterly along the North bank of said ditch, around a curve having a radius of 843.24 feet, a distance of 501.32 feet; thence North 99.4 feet to the place of beginning, containing 19.19 acres more or less.

ALSO

A permanent right of way to use those roads and streets immediately abutting the above described property, as well as access roads leading to and from Fruitridge Avenue.

ALSO

A license to use such railroad tracks and switch lines that may be available on the adjoining land owned by Grantor to allow railroad car shipments to and from the above described real estate.

ALSO

A license to use public utility lines that now exist or that may be installed over or on the land of Grantor to the above described real estate.

SUBJECT, HOWEVER, TO THE FOLLOWING RESERVATIONS:

Subject to any and all conditions, utility easements, rights of way and other restrictions and limitations of record affecting said real estate,

Reserving unto Grantor, its successors, and assigns, a perpetual easement and right of way to use and maintain the drainage ditch presently located in the Northwest corner of the above

described real estate.

ALSO

Parcel 2:

Part of the Southeast quarter of Section 1, Township 12 North, Range 9 West, 2d Meridian, more particularly described as follows:

Commencing at the Northwest corner of the Southeast quarter of said Section 1, said corner being the point of intersection of the centerlines of Steelton Road and Fruitridge Avenue; thence South 87 degrees 42 minutes, 60 seconds east along the North line of said Southwest quarter, 715 feet; thence South 99.4 feet to a point on the North bank of a drainage ditch; thence Southwesterly along the North bank of said ditch, around a curve having a radius of 843.24 feet, a distance of 501.32 feet; thence South 8 degrees, 23 minutes East, along the East side of a roadway, 558.8 feet; thence South 0 degrees, 16 minutes East along said East side of roadway, 179.2 feet to the center of another drainage ditch, thence North 89 degrees, 01 minute, 10 seconds West, 377.4 feet more or less generally along the center line of said ditch and continuing to the centerline of Fruitridge Avenue; thence North 0 degrees, 06 minutes, 10 seconds West, 1111.0 feet to the place of beginning; and containing 10.1 acres more or less.

SUBJECT to an easement for Fruitridge Avenue off of the West side and for Steelton Road off of the North side thereof.

Exhibit B

BeaconTM Vigo County, IN / City of Terre Haute



Overview



Legend

- Corporate Limits
- Political Township
- Sections
- Blocks
- Parcels
- Road Centerlines

Parcel ID	54-06-01-400-021.000-002	Alternate ID	118-06-01-400-021	Owner Address	AMPACFT CORPORATION
Sec./Twp/Rng	1	Class	[Industrial] Med mfg & assembly		660 WHITE PLAINS ROAD
Property Address	3701 N FRUITRIDGE AVE	Acreage	29.3		TARRYTOWN, NY 10591
	TERRE HAUTE				
District	002 HARRISON				
Brief Tax Description	PR1 NW SE (3701 N FRUITRIDGE AVE)				
	1-12-9 29.30A				
	(Note: Not to be used on legal documents)				

Date created: 2/23/2017
 Last Data Upload: 1/21/2017 1:28:54 AM

Developed by
 The Schneider Corporation

CONFIDENTIAL



STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)
Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Ampacet Corporation

Address of taxpayer (number and street, city, state, and ZIP code)
660 White Plains Road, Tarrytown, NY 10591

Name of contact person James A. Lansch	Telephone number (914) 631-6600	E-mail address james.lansch@ampacet.com
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SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Terre Haute City Council	Resolution number 10
Location of property 3701 North Fruitridge Avenue, Terre Haute, IN 47804	County VIGO
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Construction of new warehouse and additional silos. Also railcar expansion. Warehouse \$2 million; Silos \$2 million; Railcar \$1 million. Total \$5 million additions. In conjunction with the Personal Property Additions of \$34,743,000, 12 new jobs will be created.	DLGF taxing district number 84
	Estimated start date (month, day, year) 04/01/2024
	Estimated completion date (month, day, year) 12/31/2024

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
165	11,835,727	165	11,835,727	12	744,000

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		4,400,100
Plus estimated values of proposed project		897,356
Less values of any property being replaced		
Net estimated values upon completion of project		5,297,456

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits
Will maintain Ampacet's position in the community as an important employer and allow Ampacet to remain competitive and maintain these manufacturing positions well into the future.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative 	Date signed (month, day, year) 08 25 23
Printed name of authorized representative James A. Lansch	Title Director of Tax and Legal Affairs

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed 10 calendar years* (see below). The date this designation expires is _____ . NOTE: This question addresses whether the resolution contains an expiration date for the designated area.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ N/A.
- D. Other limitations or conditions (specify) N/A
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) 	Telephone number (812) 244 2103	Date signed (month, day, year) 10-5-2023
Printed name of authorized member of designating body Curtis DeBayo	Name of designating body Terre Haute City Council	
Attested by (signature and title of attester) 	Printed name of attester Michelle L Edwards	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. Except as provided in IC 6-1.1-12.1-18, the deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

CITY OF TERRE HAUTE

PROPERTY TAX ABATEMENT PROGRAM APPLICATION

Ownership Information

Name	Address	Phone	Percentage Interest (if applicable)
Barry Dimock	3701 N Fruitridge Ave Terre Haute, IN 47804	(812) 466-5231	N/A

Note: If the owner is a corporation, list the name, address and telephone number for the contact person representing the corporation.

If the owner is a partnership, list the name, address and telephone number of each general and/or limited partner and the percentage of interest in the property held by each general and/or limited partner.

If the owner is a sole proprietor, list the name, address and telephone number of the proprietor.

Property Description

A. Street Address: 3701 N. Fruitridge Avenue, Terre Haute, IN 47804

B. Parcel ID Number(s): 84-00-00-006-800.000-002; 84-06-01-400-031.000-002; 84-06-01-400-022.000-002; 84-06-01-400-030.000-002; 84-06-01-400-021.000-002

Current Status of Property

A. Current zoning designation of property: Commercial Industrial

B. Describe current improvements to the property, including estimated age of existing buildings:

Original plant completed 1972, East plant expansion completed 1989, Warehouse 2 completed 1990, Warehouse 3 completed 1993.

C. Describe the current use of the property, including the names of businesses currently operating (if applicable) and the current number of jobs (if applicable):

Ampacet Corporation operates the property for manufacturing plastic concentrates and additives. The operations currently maintain 165 jobs.

D. Current total assessed valuation of land and all improvements:

\$10,383,320

E. Describe any unique historical structure or aesthetic improvements: _____

Proposed Improvements

A. Describe proposed real property improvements and projected costs:

Construction of a new warehouse and building additional silos and railcar expansion on the property. The projected cost for these items is: Warehouse (\$2 million), Silos (\$2 million), Railcar (\$1 million). Total Projected Cost: \$5 million

B. Describe proposed depreciable personal property improvements and projected costs

Relocation of Black Line November 2023 with an estimated cost of \$2,243,000.
Addition of new White Line in 2024 with an estimated cost of \$30 million dollars.
Relocation of White Line in 2024 with an estimated cost of \$2.5 million dollars
Total Projected Cost: 34,743,000

C. List any public infrastructure improvements, with estimated costs, that will be necessary

for the project: N/A

D. Project Start Date:

Real Property Improvements: 04/01/2024
Relocation of Black Line: 11/15/2023
Addition of White Line: 04/01/2024
Relocation of White Line: 09/30/2024

E. Project Completion Date:

Real Property Improvements: 12/31/2024
Relocation of Black Line 12/31/2023
Addition of White Line: 12/31/2024
Relocation of White Line: 12/31/2024

Eligibility

A. State reasons why the project site qualifies as an Economic Revitalization Area as defined under State Law, i.e., lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors that have impaired values or prevent a normal development of property or use of property. In the case of manufacturing equipment, also indicate whether or not the area contains a facility or group of facilities that are technologically, economically, or energy obsolete and if the obsolescence may lead to a decline in employment and tax revenues:

Production at the site is challenged by both economically and functionally obsolete property. Output at the project site is limited due to the age of the structure and the age of some of the manufacturing lines. Updating the structure to allow for modernized manufacturing lines will allow Ampacet to increase production and to create additional jobs and maintain the existing plant jobs.

B. State the estimated number of new full-time employees (if applicable) and new employees retained (if applicable). Also include salaries and a description of employee benefits:

Number of new employees: 12 Average Annual Salary \$62,000

Number of retained employees: 165 Average Annual Salary: \$71,000

Description of employee benefits for new and/or retained employees: Health Insurance, 401(K) plan and 401(K) employer match, Life Insurance, Disability Insurance

C. Please attach completed State of Indiana Statement of Benefits form for real property improvements (Form SB – 1/ RE) and/or State of Indiana Statement of Benefits form for personal property improvements (Form SB – 1/ PP) to this application material.

Ineligible Projects

Projects will not be considered if a building permit has already been obtained or construction has been initiated. This is because the decision of the Council to designate the Economic Revitalization Area must be passed on the finding that the area is “undesirable for normal development”.

The City Council has the right to void the tax abatement designation awarded to a project if the project has not been initiated within twelve (12) months of the reconfirmation date of the tax abatement resolution, or if the actual use is different than that approved.

Tax abatement for the rehabilitation or development of real property is not eligible for the following types of facilities:

1. Private or commercial golf courses.
2. Country club.
3. Massage parlor.
4. Tennis club.
5. Skating facility (including roller skating, skateboarding or ice skating).
6. Racquet sport facility (including any handball or racquetball court).
7. Hot tub facility.
8. Suntan facility.
9. Racetrack.
10. Any facility the primary purpose of which is:
 - a. retail food and beverage service;
 - b. automobile sales or service; or
 - c. other retail
11. Residential.
12. A package liquor store that holds a liquor dealer's permit under IC 7.1-3-10 or any other entity that is required to operate under a license issued under IC 7.1. This subdivision does not apply to an applicant that:
 - (A) was eligible for tax abatement under this chapter before July 1, 1995;
 - (B) is described in IC 7.1-5-7-11; or
 - (C) operates a facility under:
 - (i) a beer wholesaler's permit under IC 7.1-3-3;
 - (ii) a liquor wholesaler's permit under IC 7.1-3-8; or
 - (iii) a wine wholesaler's permit under IC 7.1-3-13;

Certification

I hereby certify that the representations made in this application are true and I understand that if above improvements are not commenced (defined as obtaining a building permit and actual start of construction) within 12 months of the date of the designation of the above area as an Economic Revitalization Area, the Terre Haute Common Council shall have the right to void such designation.

OWNER(S)*

DATE

Ampacet Corporation



Gary Justiniano, CFO

08/25/2023

* If the entity seeking tax abatement is a corporation, an authorized representative must sign. If the entity is a partnership, all partners must sign. If the entity is a sole proprietorship, the proprietor must sign.

CITY OF TERRE HAUTE

PROPERTY TAX ABATMENT PROGRAM OVERVIEW AND GUIDELINE SCORING SYSTEM

Program Description

Property tax abatement in Indiana is authorized under Indiana Code 6-1.1-12.1 in the form of deductions from assessed valuation. Any property owner in a locally-designated Economic Revitalization Area (ERA) who makes improvements to the real property or installs eligible new or used personal property (such as manufacturing equipment and certain research and development equipment) is eligible for property tax abatement. Land does not qualify for abatement. .

Scoring System

The City of Terre Haute utilizes a scoring system as a guide for determining the appropriate length of time (one of ten time periods can be used) of the property tax abatement(s) being sought for a proposed project. Additional information on the scoring system can be found elsewhere in this document.

Indiana Real Property Assessment Standard

A property's assessed value is the basis for property taxes. Annually, local assessing officials assess the value of real property on March 1 based on market value in use of the property. Property owners can estimate the property taxes for new construction by adding the cost of the land and improvements together and multiplying by the tax rate. For real property tax abatement calculation purposes, the cost of the improvements (the land itself cannot be abated) would be utilized as the real property assessed value. This real property assessment value would then be phased-in over one of ten time periods.

Indiana Personal Property Assessment Standard

Personal property values are assessed March 1 of every year and are self reported by property owners to township assessors using prescribed state forms. Generally speaking, personal property taxes are levied against all tangible property other than real property. Numerous deductions can be applied to personal property. Of course, the value of personal property over time will be subject to depreciation, therefore, applicants are advised to seek the counsel of a financial advisor to determine which asset pool(s) (see following table) would be applicable to their particular project.

Additional information on the State of Indiana's property tax assessment system can be found at the Indiana Department of Local Government Finance website at www.in.gov/dlgef.

Indiana Pools of Assets by Lives Utilized on Federal Tax Return

Year of Acquisition	Pool #1 (1-4 Yrs)	Pool #2 (5-8 Yrs)	Pool #3 (9-12 yrs)	Pool #4 (13+ Yrs)
1	65%	40%	40%	40%
2	50%	56%	60%	60%
3	35%	42%	55%	63%
4	20%	32%	45%	54%
5		24%	37%	46%
6		18%	30%	40%
7		15%	25%	34%
8			20%	29%
9			16%	25%
10			12%	21%
11				15%
12				10%
13				5%

Note: The total valuation of a taxpayer's assessable depreciable personal property in a single taxing district cannot be less than 30% of the adjusted cost of all such property of the taxpayer.

Real Property Abatement Calculation

Real property abatement is a declining percentage of the increase in assessed value of the improvement based on one of the ten following time periods and percentages as determined by the City Council:

Year	10 Year	9 Year	8 Year	7 Year	6 Year	5 Year	4 Year	3 Year	2 Year	1 Year
1	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	95%	88%	88%	85%	85%	80%	75%	66%	50%	
3	80%	77%	75%	71%	66%	60%	50%	33%		
4	65%	66%	63%	57%	50%	40%	25%			
5	50%	55%	50%	43%	34%	20%				
6	40%	44%	38%	29%	17%					
7	30%	33%	25%	14%						
8	20%	22%	13%							
9	10%	11%								
10	5%									

Depreciable Personal Property Abatement Calculation

Depreciable personal property tax abatement is a declining percentage of the assessed value of the newly installed manufacturing (and certain research/development and warehousing/distribution equipment), based upon one of the ten time periods and percentages as determined by the City Council:

Year	10 Year	9 Year	8 Year	7 Year	6 Year	5 Year	4 Year	3 Year	2 Year	1 Year
1	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
2	90%	88%	88%	85%	85%	80%	75%	66%	50%	
3	80%	77%	75%	71%	66%	60%	50%	33%		
4	70%	66%	63%	57%	50%	40%	25%			
5	60%	55%	50%	43%	34%	20%				
6	50%	44%	38%	29%	17%					
7	40%	33%	25%	14%						
8	30%	22%	13%							

9	20%	11%
10	10%	

Project Eligibility Criteria

Decisions to designate areas as Economic Revitalization Areas are determined by the City Council. The City Council utilizes a numerical scoring system as a guide for designating areas as Economic Revitalization Areas within the corporate limits of the City of Terre Haute. Each project is scored on its individual merits. The points system that is utilized to evaluate projects considers the degree of revitalization that the project will have on the surrounding area as well as other facts such as employment (created and/or retained), investment, utilization of local construction firms and labor and so forth.

The following projects will be considered by the Terre Haute City Council for property tax abatement. The real property guideline project scoring criteria can be found in the section entitled "City of Terre Haute Real Property Tax Abatement Guideline Scoring Criteria" on page 8. For projects seeking personal property tax abatement, the "City of Terre Haute Personal Property Tax Abatement Guideline Scoring Criteria" can be found on page 10.

(A.) Manufacturing Project – Local manufacturing projects, local manufacturing-related office structures and local manufacturing-related warehouses that create or preserve employment within the city limits are eligible for property tax abatement. In the case of manufacturing facilities that directly produce product (as well as manufacturing related-warehouses), both real and depreciable personal property are eligible. In the case of manufacturing-related office structures, only real property is eligible for abatement. Also, certain research and development equipment may qualify for depreciable personal property tax abatement.

(B.) Non-Manufacturing Warehouse and Distribution Center Projects – Warehouses and distribution centers not related to a local manufacturing facility may be eligible for both real and depreciable personal property tax abatement. To be eligible for property tax abatement, the facility must substantially serve markets beyond the Terre Haute metropolitan area.

(C.) Office Space Development – Office space developments within the city limits are eligible for real property abatement provided the project substantially serves markets beyond the Terre Haute metropolitan area.

(D.) Historic Preservation – Projects within the city limits that assist in the preservation of buildings of significant historical nature will be considered for real property abatement.

**City of Terre Haute
Real Property Tax Abatement Guideline Scoring Criteria**

Company Name: Ampacet Corporation

Application Date: 8-25-2023

1. New Real Property Investment	5 points maximum	5
< \$500,000	1	
\$501,000 to \$1,000,000	2	
\$1,000,001 to \$2,000,000	3	
\$2,000,001 to \$3,000,000	4	
\$3,000,001 and up	5	
2. Anticipated New Full-Time Jobs Created Within 5 Years	5 points maximum	2
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
3. Anticipated Jobs To Be Retained	5 points maximum	5
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
4. Wage Rates	3 points maximum	3
\$7.50 to \$10.00 per hour	0	
\$10.01 to \$12.00 per hour	1	
\$12.01 to \$14.00 per hour	2	
\$14.01 per hour and up	3	
5. Benefits Package	1 point if offered	1
6. Targeted Business	1 point if project is good fit for community	1
8. Community Involvement	1 point if company plans or is already involved in community activities	1
9. Is this project a headquarters or a new project to the community?	1 point if "Yes"	

10. Diverse Workforce

1 point if applicant maintains an affirmative action plan or other statement of specific goals with respect to employee diversity

1

Total Points

19

Scoring

Length of Real Property Abatement

20 points and up	10 years
18 to 19 points	9 years
16 to 17 points	8 years
14 to 15 points	7 years
12 to 13 points	6 years
10 to 11 points	5 years
8 to 9 points	4 years
6 to 7 points	3 years
4 to 5 points	2 years
2 to 3 points	1 year

Bonus Points

1. Common Construction Wage

Council may award one bonus point if company includes common construction wage requirement in its bid specs

2. Contractors Licensed To Do Business in Vigo County

Council may award one bonus point if a substantial percentage of the total fees for construction work associated with the project are paid to companies licensed to do business in Vigo County

1

3. Materials and Supplies From Vigo County Vendors

Council may award one bonus point if the applicant commits to purchase a substantial amount of materials and supplies for the construction work associated with the project from Vigo County-based vendors

1

4. Existing Facility

Council may award one bonus point for use, reuse, rehabilitation and/or expansion of an existing facility

1

5. Mentoring/Intern Program

Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution

Total Bonus Points

3

Grand Total Points

22

Recommended Length of Real Property Abatement
Per Guideline Scoring Criteria

_____ Years

**City of Terre Haute
Personal Property Tax Abatement Guideline Scoring Criteria**

Company Name: Ampacet Corporation

Application Date:

1. New Personal Property Investment	5 points maximum	—
< \$500,000	1	
\$501,000 to \$1,000,000	2	
\$1,000,001 to \$2,000,000	3	
\$2,000,001 to \$3,000,000	4	
\$3,000,001 and up	5	
2. Anticipated New Full-Time Jobs Created Within 5 Years	5 points maximum	—
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
3. Anticipated Jobs To Be Retained	5 points maximum	—
1 to 10 employees	1	
11 to 20 employees	2	
21 to 30 employees	3	
31 to 40 employees	4	
41 employees and up	5	
4. Wage Rates	3 points maximum	—
\$7.50 to \$10.00 per hour	0	
\$10.01 to \$12.00 per hour	1	
\$12.01 to \$14.00 per hour	2	
\$14.01 per hour and up	3	
5. Benefits Package	1 point if offered	—
6. Targeted Business	1 point if project is good fit for community	—
8. Community Involvement	1 point if company plans or is already involved in community activities	—
9. Diverse Workforce	1 point if applicant	—

maintains an affirmative
action plan or other
statement of specific
goals with respect
to employee diversity

Total Points

Scoring

Length of Personal Property Abatement

20 points and up	10 years
18 to 19 points	9 years
16 to 17 points	8 years
14 to 15 points	7 years
12 to 13 points	6 years
10 to 11 points	5 years
8 to 9 points	4 years
6 to 7 points	3 years
4 to 5 points	2 years
2 to 3 points	1 year

Bonus Points

- 1. American Made**
Council may award one bonus point if equipment to be installed is manufactured or engineered in the United States
- 2. Installation By Local Contractor(s)**
Council may award one bonus point if a substantial portion of the equipment to be installed is by a company or individuals maintaining a place of business in Vigo County
- 3. Rehabilitation Of Existing Facilities**
Council may award one bonus point if the project involves the rehabilitation of existing facilities
- 4. Mentoring/Intern Program**
Council may award one bonus point if applicant pledges to participate in a mentoring or intern program associated with a Vigo County educational institution

Total Bonus Points

Grand Total Points

**Recommended Length of Personal Property Abatement
Per Guideline Scoring Criteria**

___ Years

AGREEMENT

This Agreement (the "Agreement") dated as of the _____ day of _____, 2023, serves as a confirmation of the commitment (the "Commitment") of **Ampacet Corporation** (the "Applicant"), pending a/an _____, 2023 public hearing, to comply with (i) the project description, job retention/creation (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, Resolution No. 10, 2023 and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on _____, 2023, and (ii) this Agreement.

Subject to the adoption of a Final Economic Revitalization Area Resolution by the Council, the City of Terre Haute, Indiana (the "City") commits to providing a ten (10) year real property improvement property tax abatement for the Applicant's construction of a new addition to its existing facility on property located at 3701 N. Fruitridge Ave. to add warehousing (\$2,000,000.00 cost), extended railroad spur (\$1,000,000.00 cost), and silos (\$2,000,000.00 cost), totaling \$5,000,000.00 (the "Project") described and approved as a part of the Commitment. The Project, in conjunction with the addition of new personal property manufacturing equipment, will allow for retention of one hundred sixty-five (165) full-time permanent positions representing a retained annual local payroll of \$11,835,727.00, plus benefits and it is expected to create twelve (12) new full-time permanent positions with an average salary rate of \$62,000 per year, plus benefits (\$744,000.00 in total annual salaries increase). The capital expenditure for the Project and the retention and creation of such positions shall occur within two (2) years of the estimated completion date of December 31, 2024, contained in the approved Statement of Benefits Form SB-1 (the "Commitment Date").

During the term of the abatement, the City may annually request information from the Applicant concerning the status of the Project, the approved capital expenditure for the Project, the number of full-time permanent positions retained and newly created by the Project, and the average wage rates and salaries (including benefits & overtime) associated with the positions, and the Applicant shall endeavor to provide the City with adequate written evidence thereof within 15 days of such request (the "Annual Survey"). The applicant shall provide a copy of the annual CF-1 to the Board of Public Works and Safety (by filing same with the City Clerk) at the same time the CF-1 is filed with Vigo County. The City shall utilize this information to verify that the Applicant has complied with the commitments contained in the Commitment at all times after the Commitment Date and for the duration of the abatement. The Applicant further agrees to provide the City with such additional information requested by the City related to the information provided in the Annual Survey and the CF-1 form within a reasonable time following any such additional request.

The City, by and through its Common Council, reserves the right to terminate the Economic Revitalization Area designation and associated property tax abatement deductions if it determines that the Applicant has not made reasonable efforts to substantially comply with the Commitment, and the Applicant's failure to substantially comply with the Commitment was not due to factors beyond its control.

As used in this Agreement, "factors beyond the control of the Applicant" shall only include factors not reasonably foreseeable at the time of the designation application and submission of Statement of Benefits which are not caused by any act or omission of the Applicant and which materially and adversely affect the ability of the Applicant to substantially comply with this Agreement.

If the City terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the Applicant to repay the City all or a portion of the tax abatement savings received through the date of such termination. The amount of tax abatement required to be repaid for each year of noncompliance shall not exceed an amount equal to the percentage by which the Applicant has failed to attain substantial compliance in position retention and/or creation and average hourly wage rate and salary categories multiplied by the dollar amount of taxes actually abated. If the Applicant fails to substantially comply with more than one of the aforementioned categories, repayment shall be based on the highest level of noncompliance.

If at any time during the term of this Agreement, whether before or after the Commitment Date, the Applicant shall: (i) cease operations at the facility for which the tax abatement was granted; or (ii) announce the cessation of operations at such facility, then the City may, at its discretion, immediately terminate the Economic Revitalization Area designation and associated future tax abatement deductions.

In the event the City requires repayment of the tax abatement savings as provided hereunder, it shall provide Applicant with a written statement calculating the amount due (the "Statement"), and Applicant shall make such repayment to the City within 30 days of the date of the Statement. If the Applicant does not make timely repayment, the City shall be entitled to all reasonable costs and attorneys fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

"Applicant"
Ampacet Corporation

Board of Public Works & Safety

By _____
Gary Justiniano, CFO

Approved as to legal adequacy and form on this _____ day of _____, 2023.

By _____
Darrell E. Felling, II, City Attorney



Receipt of Payment

TERRE HAUTE IN
PAID
AUG 29 2023
CONTROLLER

The following was paid to the City of Terre Haute Controller's Office

Date 8.29.2023

Name Ampacet

Reason tax abatement filing fee

Cash _____

Check \$500⁰⁰ Ck # 0104610

Credit _____

Total \$500⁰⁰

Received By J. Ellis / dn

AGREEMENT

This Agreement (the "Agreement") dated as of the 25th day of September, 2023, serves as a confirmation of the commitment (the "Commitment") of Ampacet Corporation (the "Applicant"), pending a/an October 5, 2023 public hearing, to comply with (i) the project description, job retention/creation (and associated wage rates and salaries) figures contained in its designation application, Statement of Benefits, Resolution No. 10, 2023 and attachments adopted by the Common Council of the City of Terre Haute, Indiana (the "Council") on September 14, 2023, and (ii) this Agreement.

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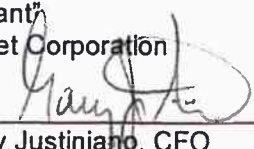
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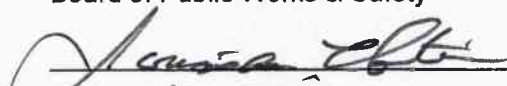
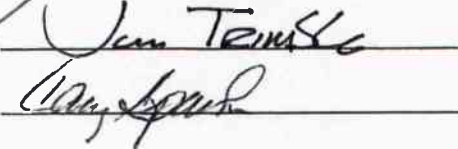
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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

"Applicant"
Ampacet Corporation

By 
Gary Justiniano, CFO

Board of Public Works & Safety

Approved as to legal adequacy and form on this 25th day of September, 2023.

By 
Darrell E. Felling, II, City Attorney