RESOLUTION NO. 2007-5

Child Tylorphon Child By Conner RESOLUTION APPROVING A DEDUCTION FROM ASSESSED VALUATION FOR MANUFACTURING EQUIPMENT IN AN ECONOMIC REVITALIZATION AREA AND THE CONTINUING DESIGNATION OF AN ECONOMIC REVITALIZATION AREA

WHEREAS, the City Council of Shelbyville, Indiana (the "Council") recognizes the need to stimulate growth and to maintain a sound economy within the corporate limits; and

WHEREAS, PK U.S.A., Inc. ("PK") is the owner of certain land and improvements (the "Real Estate") within Shelby County, Indiana and located in the City of Shelbyville; and

WHEREAS, said Real Estate was designated an Economic Revitalization Area in 1988 under Resolution No. 1988-27 and Ordinance No. 1937; Resolution No. 2006-28; and Resolution No. 2006-30; and

WHEREAS, the Council has previously granted to PK tax abatements for the project described in said Resolution and Ordinance as well as several subsequent applications including Resolutions 1992-19, 1993-24, 1995-19, 1998-13, 2000-6, 2005-27 and 2005-31, 2005-32; and 2006-1; 2006-9; 2006-24; 2006-28; 2006-30; and

WHEREAS, PK has complied with the Statement of Benefits filed for said abatements; and

WHEREAS, PK has filed a new Statement of Benefits, State Form 51764, along with certain other information requested by the Council (collectively, the "Statement of Benefits") and requested tax abatement for manufacturing equipment to be installed at PK on said Real Estate (the "Project"); and

WHEREAS, pursuant to the provisions of IC 6-1.1-12.1 (the "Act"), any additional assessed value resulting from the purchase and installation of new manufacturing equipment is eligible for tax abatement.

BE IT RESOLVED by the Council (i) that the estimate of the cost of the new manufacturing equipment is reasonable for equipment of the type described by PK in its Statement of Benefits; (ii) that the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment; (iii) that the estimate of the annual salaries of the individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of new manufacturing equipment; (iv) that the other benefits about which information was requested can be reasonably expected to result from the proposed installation of the new manufacturing equipment; (v) that the totality of benefits is more than sufficient to justify the deduction and the continuing designation of the Real Estate as Economic Revitalization Area; and that none of the new manufacturing equipment shall be used to dispose of solid waste or hazardous waste by converting the solid waste or hazardous waste into energy or other useful products.

BE IT FURTHER RESOLVED by the Council that the Real Estate

which is located at 600 Northridge Drive, Shelbyville, Shelby County, Indiana, is hereby confirmed as and found to be an Economic Revitalization Area and PK as Owner of the Real Estate shall be entitled to a deduction from the assessed value for a period of ten (10) years as to new manufacturing equipment pursuant to IC 6-1.1-12.1-4.5.

BE IT FURTHER RESOLVED that the Council, pursuant to IC 6-1.1- 12.1-11.3 waives non-compliance with those provisions set forth in IC 6-1.1-12-1-11.3 (a).

ADOPTED this 5th day of February, 2007.

-two

Scott Furgeson, Mayor City of Shelbyville

John Heaton

David Phares IV

Rob Nolley

Tamara Sullivan

Kim Owens

ATTEST:

Rod Meyerholtz,

City-Clerk Treasurer

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APPLICATION FOR TAX ABATEMENT

CITY CLERK REASURER

JAN 2 3 2007

dil of the City

RODNEY L MEYERWOLTZ

The undersigned hereby requests the Common Council of the City RODNEY L MEYERHOLTZ of Shelbyville, Indiana for Tax Abatement and, in support of such request, shows said Council as follows:

- 1. Owner's Name: PK U.S.A., Inc.
- 2. Owner's Address: c/o Peter G. DePrez
 24 E. Polk, P.O. Box 718
 Shelbyville, IN 46176
- 3. Name of person, firm, association, partnership or corporation intending to lease or buy owner's real estate if designated as an economic revitalization area: N/A
- 4. Legal description and commonly known address of property previously designated as economic revitalization area:

Common Address: 600 Northridge Drive, Shelbyville, IN 46176
Description attached hereto as "Exhibit A".

- 5. A map and plat are attached hereto as "Exhibit B".
- 6. Current zoning of area: M-2
- 7. Will rezoning or variance be required? No.
- 8. 2005 assessed valuation of land: \$588,400 Improvements: \$16,781,500 2005 assessed value of personal property and of manufacturing equipment: \$13,608,300
- 9. Amount of property taxes payable during 2006: Real Estate: \$199,778.57 per half Personal Property: \$134,214.76 per half
- 10. Describe in detail the anticipated redevelopment or rehabilitation: N/A
 - 11. Date project will begin: February, 2007 Completion date: May, 2007
 - 12. Estimated cost of redevelopment or rehabilitation: NA

- 13. Additional municipal services necessitated by the project: None
- 14. Description of new manufacturing equipment: See attached "Exhibit C".
- 15. Estimated cost of new manufacturing equipment: \$352,900.00.
- 16. Estimated installation of new manufacturing equipment date: February, 2007.
- 17. Statement describing in what manner the property is an economic revitalization area as defined in I.C. 6-1.1-12.1-1(1): The reason the real estate continues to be qualified for designation as an Economic Revitalization Area is that the real estate is within the jurisdictional limits of the City of Shelbyville and had become undesirable for or impossible of, normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence or was technologically, economically or energy obsolete or other factors which had impaired values and prevented a normal development of property or use of property.
- 18. No new jobs will be created by this project, but existing jobs are expected to be retained.
- 19. How many full-time jobs: There are 450 full time jobs presently.

The undersigned owners hereby certify that the foregoing information and representations are true and accurate this day of January, 2007.

PK U.S.A INC

By__

Peter G. DePrez, Attorney for

PK U.S.A., Inc.

BROWN, DePREZ & JOHNSON, P.A. 24 E. Polk, P.O. Box 718 Shelbyville, IN 46176 317/398-2414 or 877/398-2414

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LEGAL DESCRIPTION

Part of section 25, township 13 north, range 6 east and part b section 30, township 13 north, range 7 east in Shelby County Indiana, more particularly described as follows:

Beginning at a point on the centerline of the Michigan Road (Old U 421) 17 feet south of the north line of the south half of sectio 30, township 13 north, range 7 east; thence south 22 degrees 1 minutes east along the centerline of said road 701.87 feet; thenc north 89 degrees 56 minutes 34 seconds west 2282.06 feet; thenc north 00 degrees 00 minutes 00 seconds 50.00 feet to the point o beginning of the following described tract: Running thence fro said point of beginning north 89 degrees 56 minutes 34 seconds wes 1477.35 feet to the northeast right of way line of the Conrai Railroad; thence north 49 degrees 04 minutes 50 seconds west alon said right of way line 1979.62 feet; thence south 89 degrees 5 minutes 46 seconds east 2973.22 feet; thence south 00 degrees 0 minutes 00 seconds 1290.14 feet to the point of beginning.

EXCEPT,

Part of the southwest quarter of section 30, township 13 north range 7 east in Shelby County, Indiana; more particularly describe as follows:

Beginning at a point at a road mail on the centerline of the Michigan Road (formerly U.S. Highway 421) 17 feet south of the line Michigan Road (101 metry 0.5. highway 421) dividing the north half and the south half of said section 30, and dividing the north 89 degrees 56 minutes 00 seconds west 1748.90 running thence north 89 degrees 56 minutes 00 seconds feet to an iron pipe; thence north 00 degrees 29 minutes 00 seconds west 687.10 feet to an iron pipe; thence south 89 degrees. 50 minutes 00 seconds west 358.50 feet to an iron pipe; thence south 00 degrees 29 minutes 00 seconds east 713, 48 feet to the point of beginning of this tract: thence continuing south 00 degrees 29 minutes 00 seconds east 120.37 feet to an iron pipe; thence north 89 degrees 31 minutes 00 seconds east 200.00 feet to an iron pipe; thence north 00 degrees 29 minutes 00 seconds west 118.45 feet to an iron pipe, said pipe also being on the south line of a 27.0 foot easement; thence north 89 degrees 56 minutes 00 seconds west 200.00 feet along the south line of said easement to the point of beginning, subject to all existing legal highway rights of way and easements of record.

Together with a 27.00 feet easement for the purpose of ingress and egress more particularly described as follows:

Part of the south half quarter of section 30, township 13 north, range 7 east of the second principal meridian in Shelby County, Indiana more particularly described as follows:

Reginning at a point at a road hail on the centerline of the

Michigan Road (formerly U.S. Highway 421) 17 feet south of the lindividing the north half and the south half of said section 30, and running thence north 89 degrees 56 minutes 00 seconds west 2107.4 feet along a fence line and its extension; thence south 00 degrees 29 minutes 00 seconds east 27.00 feet; thence south 89 degrees 5 minutes 00 seconds east 2118.48 feet to the centerline of said minutes 00 seconds wes Michigan Road; thence north 22 degrees 19 minutes 00 seconds wes 29.18 feet along the centerline of said Michigan Road to the point of beginning of this easement.

ALSO: Part of the southwest quarter of section 30, township 1 north, range 7 east in Shelby County, Indiana; more particularl described as follows:

Commencing at a point in the centerline of the Old Michigan Roa where the north line of the south half of said section crosses sai centerline said point also being 3169.80 feet east of the northwest corner of said southwest quarter section, said point being a roa nail; thence south 22 degrees 19 minutes 00 seconds east (assume bearing) 310.22 feet along the centerline of said road to a point thence south 89 degrees 58 minutes 00 seconds west 382.10 feet thence north 00 degrees 00 minutes 00 seconds 29.77 feet; thence south 89 degrees 58 minutes 00 seconds west 1232.28 feet to the point of beginning; thence continuing south 89 degrees 58 minutes 00 seconds west 419.93 feet; thence north 00 degrees 29 minutes 00 seconds west 99.20 feet; thence north 89 degrees 31 minutes 00 seconds east 20.45 feet to an iron pin, said iron pin being the southeast corner of a .55 acre tract; thence north 00 degrees 2 minutes 00 seconds west 118.45 feet to an iron pin, said iron pin being the northeast corner of a 0.55 acre tract; thence south 80 degrees 56 minutes 00 seconds east 399.48 feet; thence south 00 degrees 29 minutes 00 seconds east 399.48 feet; thence south 00 degrees 29 minutes 00 seconds east 216.92 feet to the point of beginning.

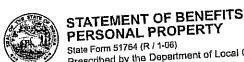
Subject to all existing legal rights-of-way and easements of record.



Shelbyville-Shelby County GIS
25 W. Polk St. Room 104 Shelbyville, Indiana 46176 Phone (317) 392-6354 Fax (317) 392-6382
E-mail juni brown@co. shelby in. us

PK U.S.A., INC. APPLICATION FOR TAX ABATEMENT EXHIBIT C

CCG-E Coat Hangers	\$ 2,900.00
450T Injection Molding Press	\$350,000.00
	\$352,900.00



Prescribed by the Department of Local Government Finance



FORM SB-1 / PP

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

- 1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires this statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing it 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 decision about a statement must be submitted. information from the applicant in making to decision about whether to designate an economic nevitalization rice. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution to the designating body BEFORE a person installs the new manufacturing equipment and/or research and development equipment to the designation of the person installs the new manufacturing equipment and/or research and development equipment to the designation of the person installs the new manufacturing equipment and/or research and development equipment. to the designating uous perform a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical designation and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987,
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment Approval or the designating body toky Council, fown board, Council, etc.) must be obtained prior to installation or the new mandractioning equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, BEFORE a deduction may and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, BEFORE a deduction may
- To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the 103-Erra) with the township assessor of the township where the property is situated. The 103-Erra must be med between march 1 and way 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or assessment year in which new manufacturing equipment and/or research and development equipment and/or logished distribution equipment and/or must information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must be the form between Manufacturing equipment and/or must be form between Manufacturing extension and or must be formation and or m
- Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the
- 5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2,

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Signature of authorized representative Attorney January at , 20			certify that the represent	11	181		Date signed (monin, day, ye	, 2 <u>00</u>
	Signature of authorized rep	resentative			Attorr	ıey	Janua	ry or	<u> </u>

FOR USE OF THE DESIG				
We have reviewed our prior actions relating to the designation of this economic readopted in the resolution previously approved by this body. Said resolution, parauthorized under IC 6-1.1-12.1-2. A . The designated area has been limited to a period of time not to exceed N/N is N/N .	15550 01)061 10 0 171 1277 2197 Pr-1	plicant meets the general standards vides for the following Ilmitations as		
 B. The type of deduction that is allowed in the designated area is limited to: 1. Installation of new manufacturing equipment; 2. Installation of new research and development equipment; 3. Installation of new logistical distribution equipment. 4. Installation of new information technology equipment; 	Yes KNO Yes KNO Yes KNO Yes KNO			
C. The amount of deduction applicable to new manufacturing equipment is $\frac{N/A}{}$		cost with an assessed value of		
D. The amount of deduction applicable to new research and development equipment is limited to \$ $\frac{N/A}{A}$ cost with an assessed value of \$ $\frac{N/A}{A}$.				
E. The amount of deduction applicable to new logistical distribution equipmen N/A				
F. The amount of deduction applicable to new information technology equipme $ \$ \underline{ N/A} $	ent is limited to \$ <u>N/A</u>	cost with an assessed value of		
G. Other limitations or conditions (specify) None				
H. The deduction for new manufacturing equipment and/or new research and denew information technology equipment installed and first claimed eligible for detailed.	deduction on or after July 1, 2000, I	ogistical distribution equipment and/or s allowed for:		
1 year G years ** For ERA's established pr				
2 years 7 years 5 or 10 year schedule m	nay be deducted.			
4 years 9 years				
5 years ** XK10 years **				
Also we have reviewed the information contained in the statement of benefits and determined that the totality of benefits is sufficient to justify the deduction described.	d find that the estimates and expect and above.	tations are reasonable and have		
Approved: (signature and title of authorized member)	ephone number 317-392-5103	Date signed (month, day, year) Feb. 5, 2007		
Hasted by Des	signaled body			
42474 C	City Council of S	<u>Shelbyville, Indiana</u>		
* If the designating body limits the time period during which an area is an econor	mic revitalization area, it does not ii 12.1-4.5	imit the length of time a taxpayer is		

PK U.S.A., INC. APPLICATION FOR TAX ABATEMENT EXHIBIT A

CCG-E Coat Hangers	\$ 2,900.00
450T Injection Molding Press	\$350,000.00
	\$352,900.00