

RESOLUTION NO. 2011-01

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD,
INDIANA, APPROVING STATEMENT OF BENEFITS**

WHEREAS, pursuant to Resolution No. 2004-10 and Resolution No. 2004-11 (the "2004 Resolutions"), the Town Council of the Town of Plainfield, Indiana ("Town Council") has designated an economic revitalization area as described in the 2004 Resolutions (the "ERA");

WHEREAS, pursuant to the 2004 Resolutions, deductions under Ind. Code §6-1.1-12.1 *et seq.*, from the assessed value of real property, included in the ERA, may be approved and allowed by the Town Council for ten (10) year deduction periods; .

WHEREAS, Ind. Code §6-1.1-12.1-4.5 requires that a taxpayer file a statement of benefits with the Town Council in order to obtain real property tax abatement in an economic revitalization area;

WHEREAS, Genco Distribution Systems, Inc., has filed with the Town Council a statement of benefits dated December 21, 2010 describing a certain project (a copy of said statement of benefits is attached hereto as Exhibit A) such project, involving personal property tax abatement (hereinafter referred to as the Genco Distribution Systems, Inc., Statement of Benefits"); and

WHEREAS, the Town Council has reviewed and considered Genco Distribution Systems, Inc., Statement of Benefits.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL THAT:

1. Pursuant to the 2004 Resolutions, deductions under Ind. Code §6-1.1-12.1 *et seq.*, from the assessed value of personal property in the ERA, may be approved and allowed by the Town Council for ten (10) year deduction periods.

2. The Genco Distribution Systems, Inc., Statement of Benefits dated December 21, 2010, and attached hereto as Exhibit A, should be and is hereby approved.

3. For Genco Distribution Systems, Inc., Statement of Benefits, the Town Council makes the following findings of fact pursuant to Ind. Code §6-1.1-12.1-4.5(b):

a. The estimate value of the personal property is reasonable for this type of development;

b. Other benefits about which information was requested are benefits that can be reasonably expected to result from development of this type of manufacturing/recycling facility; and

c. The totality of benefits is sufficient to justify the deduction.

4. The Town Council hereby finds and declares that:

a. Deductions from the assessed value of personal property described in the Genco Distribution Systems, Inc., Statement of Benefits approved by this resolution shall be allowed over a ten (10) year deduction period; and

5. The Genco Distribution Systems, Inc., Statement of Benefits shall be executed at page 2 thereof by the presiding member of the Town Council and the Town Manager, consistent with this Resolution.

6. This Resolution complies with Ordinance No. 5-97.

7. This Resolution shall become effective immediately upon its adoption.

Adopted this 24th day of January, 2011, by the Town Council of the Town of Plainfield, Indiana.

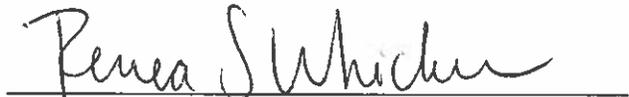
TOWN COUNCIL OF THE TOWN OF
PLAINFIELD, INDIANA


Robin G. Brandgard, President


Bill Kirchoff, Vice President


Kent McPhail


Edmund L. Gaddie, Jr.


Renea S. Whicker

Attested by:


Clerk-Treasurer of the Town of Plainfield
Hendricks County, Indiana



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R / 1-06)

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).

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** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
3. 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 assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
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, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1 TAXPAYER INFORMATION													
Name of taxpayer Genco Distribution System, Inc.													
Address of taxpayer (number and street, city, state, and ZIP code) 100 Papercraft Park, Pittsburgh, PA 15238													
Name of contact person Larry Schoeneberger/Doug Wingenbach							Telephone number (412) 820-3700						
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT													
Name of designating body													
Resolution number (s)													
Location of property 1390 S. Perry Road					County Hendricks		DLGF taxing district number 32-012						
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary) warehousing, distribution and logistics equipment					ESTIMATED								
										START DATE		COMPLETION DATE	
					Manufacturing Equipment								
					R & D Equipment								
					Logist Dist Equipment					12/31/2010		12/31/2012	
IT Equipment													
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT													
Current number		Salaries		Number retained		Salaries		Number additional		Salaries			
								111		2,932,176.00			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT													
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.													
		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT					
		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE				
Current values													
Plus estimated values of proposed project						2,800,000.00							
Less values of any property being replaced													
Net estimated values upon completion of project													
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER													
Estimated solid waste converted (pounds) _____					Estimated hazardous waste converted (pounds) _____								
Other benefits:													
SECTION 6 TAXPAYER CERTIFICATION													
I hereby certify that the representations in this statement are true.													
Signature of authorized representative 					Title Director of Tax		Date signed (month, day, year) 12/21/2010						