

RESOLUTION NO 2012-15

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

WHEREAS, pursuant to Resolution No. 2000-02 and Resolution No. 2000-05 (the "2000 Resolutions"), the Town Council of the Town of Plainfield, Indiana ("Town Council") has designated an economic revitalization area as described in the 2000 Resolutions (the "ERA");

WHEREAS, pursuant to the 2000 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, Fagerdala Packaging, Inc., has filed with the Town Council a statement of benefits dated April 9, 2012 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 Fagerdala Packaging, Inc., Statement of Benefits"); and

WHEREAS, the Town Council has reviewed and considered Fagerdala Packaging, Inc., Statement of Benefits.

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

1. Pursuant to the 2000 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 Fagerdala Packaging, Inc., Statement of Benefits dated April 9, 2012, and attached hereto as Exhibit A, should be and is hereby approved.

3. For Fagerdala Packaging, 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 thus 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 Fagerdala Packaging, Inc., Statement of Benefits approved by this resolution shall be allowed over a ten (10) year deduction period; and

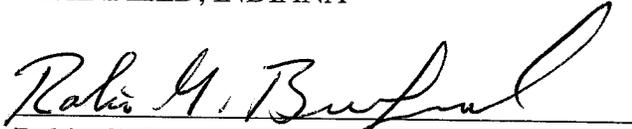
5. The Fagerdala Packaging, Inc., Statement of Benefits shall be executed at page 2 thereof by the presiding member of the Town Council and the Town Manager, consistent with this Resolution.

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

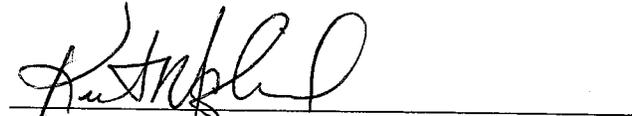
7. This Resolution shall become effective immediately upon its adoption.

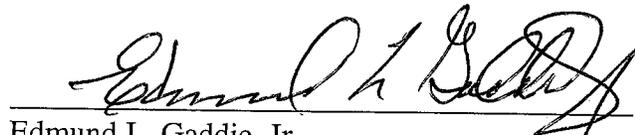
Adopted this 14th day of May, 2012, by the Town Council of the Town of Plainfield, Indiana.

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:


Wesley R. Bennett, 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 Fagerdala Packaging Inc. (Indiana)										
Address of taxpayer (number and street, city, state, and ZIP code) 2532 Airwest Boulevard (Airwest Building V) Plainfield IN 46168										
Name of contact person George Wiswall							Telephone number (805) 733-4433			
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT										
Name of designating body Town of Plainfield							Resolution number (s)			
Location of property 2532 Airwest Boulevard Plainfield IN 46168					County Hendricks		DLGF taxing district number 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) See attached PDF - Description of Equipment							ESTIMATED			
									START DATE	COMPLETION DATE
							Manufacturing Equipment		05/01/2012	04/30/2014
							R & D Equipment		Not planned	
							Logist Dist Equipment		05/01/2012	04/30/2014
IT Equipment		05/01/2012	04/30/2014							
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT										
Current number	Salaries		Number retained		Salaries		Number additional		Salaries	
0	0.00		0		0.00		80		2,379,444.00	
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	378,575.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Plus estimated values of proposed project	2,331,714.52	0.00	0.00	0.00	188,932.00	0.00	66,757.99	0.00	0.00
	Less values of any property being replaced	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Net estimated values upon completion of project	2,710,289.99	0.00	0.00	0.00	188,932.00	0.00	66,757.99	0.00	0.00
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER										
Estimated solid waste converted (pounds) 0.00					Estimated hazardous waste converted (pounds) 0.00					
Other benefits: Our core strength is in vertically integrated PE foam extrusion and sustainable packaging using 100% recycled PE foams, sourced from our closed loop recycling infrastructure and collections program.										
SECTION 6 TAXPAYER CERTIFICATION										
I hereby certify that the representations in this statement are true.										
Signature of authorized representative 					Title Director Corporate and Legal Affairs		Date signed (month, day, year) 04/09/2012			

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.

- B. The type of deduction that is allowed in the designated area is limited to:
- 1. Installation of new manufacturing equipment; Yes No
 - 2. Installation of new research and development equipment; Yes No
 - 3. Installation of new logistical distribution equipment. Yes No
 - 4. Installation of new information technology equipment; Yes No

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____.

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____.

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____.

G. Other limitations or conditions (specify) _____

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

- 1 year
- 2 years
- 3 years
- 4 years
- 5 years **
- 6 years
- 7 years
- 8 years
- 9 years
- 10 years **

** For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

Also we have 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)	Telephone number	Date signed (month, day, year)
Attested by:	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5

SB1-PP - Section 2: Description of Equipment - Fagerdala Packaging Inc. (Indiana)

Item	Description	Quantity	Remark	Lead Time
	Manufacturing Equipment (Phase 1: 1 May 2012 to 30 April 2013)			
1	FED quick change auto lamination machines with printing	3	New - Made	30 days
2	Vertical saw from Taiwan	1	New - Purchased	30 days
3	Die cut press (Headsun)	2	New - Purchased	30 days
4	Shrink wrap machine	2	New - Purchased	30 days
5	Die cut tooling making machine	1	New - Purchased	30 days
6	Drop tester	1	New - Purchased	30 days
7	Profile Machine	1	New - Made	30 days
8	Hot plates	2	New - Made	30 days
9	Recycle machine 140 from Korea-Pacific	1	New - Purchased	30 days
10	SFF auto lamination	2	New - Made	10 days
11	Milwaukee 300 heat guns, change to Milwaukee 8980	2	New - Purchased locally	7 days
12	Conveyor	1	New - To be purchased locally	14 days
13	Ink jet for logo marking	1	New - To be purchased locally	30 days
14	Small Chiller for recycle machine 8.39Kw	1	New - To be purchased locally	30 days
15	Screw air compressor 10 HP	1	New - To be purchased locally	21 days
	Logistics Equipment			
1	Forklift	1	New - To be purchased locally	10 days
2	Pallet truck	2	New - To be purchased locally	10 days
3	transformer 200KVA (from 480V to 120/220V)	1	New - To be purchased locally	15 days
4	Tractor	1	New - To be purchased locally	15 days
5	53' trailer	2	New - To be purchased locally	15 days
6	Box Van	1	New - To be purchased locally	15 days
7	Car	1	New - To be purchased locally	TBA
8	Rackings	<30	New - To be purchased locally	TBA
	IT Equipment			
1	Network	1	New - To be purchased locally	TBA
2	Printer	2	New - To be purchased locally	TBA

3	Softwares (SAP, Payroll, Microsoft professional, PDF, WinZip, Virus Protection, Logistics)	Licensed for 15	New - To be purchased locally	TBA
4	Telephone	18	New - To be purchased locally	TBA
5	Desktops/Laptops	15	New - To be purchased locally	TBA
	<u>Manufacturing Equipment (Phase 2: 1 May 2013 to 30 April 2014)</u>			
1	Tandem screw extruder for homogenous foam	1	New - To be purchased	TBA
2	Melt cooler	1	TBD	TBA
3	Ionization system	1	New - To be purchased	TBA
4	Iso-Butane Storage Tank, USED with Warranty, 6,000 gallon	1	New - To be purchased	TBA
5	Cooling system (air cooled)	1	New - To be purchased	TBA
6	Platform Scale, 5,000 lbs	1	New - To be purchased	TBA
7	Water Treatment and Filtration for Plant Process Water Purity	1	New - To be purchased locally	TBA
8	Plant Humidification System	1	New - To be purchased locally	TBA
9	Drop tester	1	New - To be purchased	TBA
10	M&E	1	New - To be purchased	TBA