

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2014-63

**RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC
REVITALIZATION AREA AND QUALIFYING CERTAIN PERSONAL PROPERTY
FOR TAX ABATEMENT – TOOLING LEGENDS LLC**

WHEREAS, the Town Council of the Town of Plainfield, Indiana (the “Town Council” and “Town,” respectively) adopted a Tax Abatement Procedures Ordinance (Ordinance No. 5-97) on March 24, 1997 (the “Ordinance”); and

WHEREAS, pursuant to the Ordinance, Tooling Legends LLC (the “Applicant”) has filed with the Town Council on April 9, 2014, a Petition for Personal Property Tax Abatement Consideration (the “Application”), pursuant to I.C. 6-1.1-12.1-1 et. seq.; and

WHEREAS, the Application has been reviewed by the staff, the Tax Abatement Committee and Town Council, and the Town has received from the Applicant the requisite filing fee.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA, AS FOLLOWS:

1. Declaration of Economic Revitalization Area. The Town Council declares that the location described in Exhibit A, attached to and made part of this resolution (the “Location”), is, and shall hereinafter be, preliminarily deemed an “economic revitalization area” as that phrase is used and intended under the provisions of Indiana Code Sections 6-1.1-12.1-1 et. seq., subject to the following limitations:

- a. The designation of such location as an “economic revitalization area” shall last for a period of **five (5)** years;
- b. Only the deduction under I.C. 6-1.1-12.1-4.5 is allowed within the economic revitalization area;
- c. The maximum dollar amount of personal property purchased and installed in the economic revitalization area for which the deduction will be allowed is \$450,000; (the “Project”) and

2. Personal Property. The Town Council declares that any and all personal property purchased and installed at the Location (up to the amount specified in Section 1 above) after the date of the adoption of this resolution by the Town Council, including the personal property described in Exhibit B, shall be eligible for personal property tax abatement pursuant to the provisions of I.C. 6-1.1-12.1-1 et. seq.

3. Compliance with Applicable Resolution and Statues. The Town Council declares that the Application complies in all respects with the Ordinance and all governing Indiana statutes, and that the Application, in all respects, is preliminarily granted and approved.

4. Findings of Fact. The Town Council states that the Location is now undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors that have impaired value or prevent normal development of property. The Town Council hereby finds the following:

- (a) The estimate of the value of the Applicant's Project as stated in the Application is reasonable;
- (b) The employment numbers stated in the Application as a result of the Project, if any, are reasonably expected;
- (c) The salaries related to such employment, if any, are reasonable; and
- (d) The benefits to be received from the Applicant's Project are sufficient to justify the deduction.

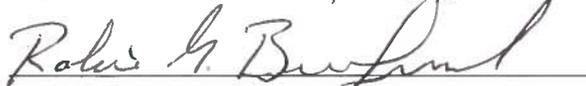
6. Abatement Duration. Based upon the provisions of the Ordinance, the Town Council declares that a **five (5)** year abatement duration, as requested by Applicant, meets the requirements of the Ordinance.

7. Effective Date. This resolution shall be effective immediately upon its passage, subject to the notice and hearing provisions of I.C. 6-1.1-2.1-2.5. The hearing contemplated by said statute shall be held at the time and place of the meeting of the Town Council on January 12, 2015, to wit: Plainfield Town Hall, 206 W. Main Street, Plainfield, Indiana, at 7 p.m. local time. At such meeting the Town Council shall take final action determining whether the qualifications for an economic revitalization area and the personal property abatement have been met, and shall confirm, modify and confirm, or rescind this resolution. Such determination and final action by the Council shall be binding upon all affected parties; subject to the appeal procedures contemplated by I.C. 6-1.1-12.1-1 et. seq.

8. Filing With Hendricks County Government Authorities. Upon the adoption of this resolution, the Clerk-Treasurer of the Town shall cause a certified copy of this resolution, including the description of the previously described location and attached map, to be filed with the Hendricks County Assessor and/or such other Hendricks County Government officials as shall be necessary to make the Applicant eligible to file for personal property tax abatement as to the personal property contemplated by the Application.

Adopted by the Town Council of the Town of Plainfield, Indiana this 22th day of December, 2014.

TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA



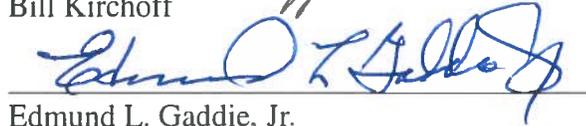
Robin G. Brandgard, President



Kent McPhail



Bill Kirchoff



Edmund L. Gaddie, Jr.



Renea S. Whicker

Attested by:



Wesley R. Bennett, Clerk-Treasurer of
the Town of Plainfield, Indiana

TOWN OF PLAINFIELD
PETITION FOR PERSONAL PROPERTY TAX ABATEMENT CONSIDERATION

The undersigned owner (s) of real property, located within the Town of Plainfield, Hereby petition the Town Council of the Town of Plainfield for personal property tax abatement consideration and pursuant to I.C., 6 – 1.1 – 12. 1 – 1, et. Seq, and Town of Plainfield Ordinance No. 5 – 97 for this petition state 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, an estimate of the cost of the project, the proposed use of the equipment, and a general statement as to the importance of the project to your business:
Installation of rotational molding machinery & laser marking equipment in order to secure a 11,000-30,000 part order that will , in the first year, produce revenues up to \$2.7mill and employ 8 people full time. Cost of the equipment is estimated at \$450,000. No additional real property will be needed, space is currently available for new machinery & equipment.
2. The project itself will create 8 new, full-time jobs, representing a new annual payroll of \$183,040 and will maintain 16 existing permanent full-time jobs with an annual payroll of \$535,090 and will maintain 0 existing permanent part-time jobs with an annual payroll of \$0.

The project annual salaries for each new position created are estimated to be as follows:
\$183,040

3. Estimate the dollar value of the equipment: \$ 450,833.
4. (a) The equipment is owned or to be owned by the following individuals or corporations (if the business organization is publicly held, indicate also the name of the corporate parent, if any, and the name under which the corporation has filed with the Securities and Exchange Commission) :

NAME	ADDRESS	INTEREST
Tooling Legends LLC	PO Box 272, N Aurora, IL 60542	

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

NAME	ADDRESS	INTEREST
Jeco Plasic Products LLC	885 Andico Rd, Plainfield, IN 46168	

EXHIBIT A

7. Legal description of property where machinery will be located:

Parcel no. 32-10-26-187-002.000-12

Lot 6 Amended Andico Industrial Park Replat Of Lots 5 & 6 2.0ac

Parcel no. 32-10-26-187-007.000-12

Pt Lot 5 Replat Lots 5 & 6 Andico Industrial Park From 187-002