



Department of Economic Development

130 Penn Street, Westfield, IN 46074
Phone (317) 896-5570 ♦ Fax (317) 867-2200
Web www.Westfield.IN.gov

Memo

To: Westfield City Council

From: Joe Plankis
Department of Economic Development

Date: 3/5/2009

Re: 2009 Tax Abatement Compliance

Each company seeking a tax abatement for a project files a Statement of Benefits with the designating body of the area where the property is located. This Statement of Benefits outlines number of jobs and assessed value to be added as a result of the investment.

Every year a recipient receives a tax abatement deduction they must file with the City and County, per Indiana statute, a Form CF-1 outlining the current status of the project. The City then reviews the Form CF-1 to determine if the company is in compliance or not in compliance and completes page 2 of Form CF-1. If needed, the City may request the company appear before Council to provide additional information.

In early January, the Department of Economic Development sent a letter to each company granted a tax abatement to remind them of the compliance forms that must be filed with the City each year. Attached please find summaries as of the March 1, 2009 assessment date of the projects for which the following Westfield companies are receiving a tax abatement deduction:

- B&K Real Estate Investment LLC / Custom Cast Stone
- Custom Concrete Company, Inc.
- IBC Real Estate Investment LLC / Indiana Brick Corporation
- KAT, LLC
- Linc Systems, Inc.
- Oak Ridge Real Estate Development, LLC
- Real Estate Links, Inc.
- Standard Locknut, LLC

B&K Real Estate Investment LLC / Custom Cast Stone
734 East 169th Street
Westfield, IN 46074

Project Location 734 East 169th Street

Project Description Phase 1 of a multi-phase project. Consists of the construction of a \$400,000 outside material storage yard with 8-10" of compacted stone and is lime stabilized.

Authority Resolution 08-30 passed on 7/14/2008. Eight (8) year deduction schedule granted.

Additional Details N/A

	<i>As shown on Statement of Benefits</i>	<i>Project status as of March 1, 2009</i>
<i>Estimated start date</i>	7/1/2008	10/15/2008
<i>Estimated completion date</i>	10/1/2008	5/1/2009
<i>Current number of employees</i>	56	55
<i>Salaries for current employees</i>	\$2,030,000	
<i>Number of employees retained</i>	56	55
<i>Salaries for employees retained</i>	\$2,030,000	
<i>Number of employees added</i>	0	0
<i>Salaries for employees added</i>	\$0	\$0
<i>Cost of project</i>	\$264,000	\$355,019
<i>Assessed value of project</i>		*

*Property improvements occurred subsequent to the March 1, 2008 assessment date and an assessment notice for the March 1, 2009 assessment date has not been issued by the County Assessor as of the date of this memo.



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20 09 PAY 20 10

FORM CF-1 / Real Property

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).

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)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
2. Property owners must file this form with the County Auditor and the Designating Body for their review regarding the compliance of the project with the Statement of Benefits (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer B. & K. REALESTATE INVESTMENT LLC	
Address of taxpayer (number and street, city, state, and ZIP code) 734 E. 169TH WESTFIELD, IN 46074	
Name of contact person J. Kent GRUBAUGH	Telephone number 317-896-1700

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body CITY OF WESTFIELD	Resolution number
Location of property 734 E. 169TH ST.	County HAMILTON
Description of real property improvements:	DLGF taxing district number
	Estimated starting date (month, day, year) 10-15-2008
	Estimated completion date (month, day, year) 5-1-2009

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	56	
Salaries	2,030,000	
Number of employees retained		55
Salaries		
Number of additional employees		
Salaries		

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		2,968,600
Plus: Values of proposed project	264,000	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		2,968,600
Plus: Values of proposed project	355,019	
Less: Values of any property being replaced		
Net values upon completion of project	3,323,619	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Title MEMBER	Date signed (month, day, year) 1-12-2009
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**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12-5.1)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. A copy of the notice will be sent to the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner and (2) the County Auditor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

May 27, 2008

RE: B. & K. Real Estate Investment LLC. AND Custom Cast Stone, Inc.
Improvement

On October 10, 2007 B. & K. Real Estate Investment purchased and closed on a 10.6 acre parcel of property directly adjacent to their current property on the northeast corner of 169th and Oakridge Road. B. & K. will maintain ownership of the property and become the "LESSOR" and will sign a long term lease agreement with Custom Cast Stone, Inc. and they will become the "Lessee" of the property. This lease agreement will pertain to only TWO acres of the property. The additional two acres are to be additional YARD or lay down area.

B. & K. Real Estate will sell to I.B.C. Realty LLC 2.4 acres for the proposed project of building and yard space which will then be leased to Indiana Brick Corporation.

The remaining acreage will possibly be used for future expansion for either Company or both as needed.

RESOLUTION NUMBER 08-30

RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA REGARDING CERTAIN TAX ABATEMENT DEDUCTIONS FOR B&K REAL ESTATE INVESTMENT LLC

WHEREAS, pursuant to Indiana Code 6-1.1-12.1-1, *et. seq.* (the “Act”), the City of Westfield, Indiana (the “City”) by and through its Common Council as the fiscal body of the City and as the designating body identified in the Act (the “Council”) has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Council to be an Economic Revitalization Area and to also abate the payment of personal property taxes within the Economic Revitalization Area;

WHEREAS, pursuant to the Act, the Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded;

WHEREAS, the Council adopted its Resolution Number 08-15 (the “Declaratory Resolution”) on June 9, 2008 pursuant to the Act declaring the area commonly collectively known as 734 East 169th Street, and also commonly known as 16933 Oak Ridge Road and 17001 Oak Ridge Road, Westfield, Indiana more particularly described in Exhibit A (the “Area”) attached hereto and made a part hereof which Area is also shown on the map attached hereto as Exhibit B and made a part hereof as an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this Council pursuant to the Act may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act;

WHEREAS, the Council caused to be published a notice (the “Notice”) pursuant to the Act and Indiana Code 5-3-1 of the adoption and substance of the Declaratory Resolution, including notice that the Council would hold a public hearing on June 23, 2008 which Notice was published at least ten (10) days prior to the date of the public hearing;

WHEREAS, the City Clerk-Treasurer in accordance with the Act has caused to be filed a copy of the Notice and the Declaratory Resolution with the Hamilton County Assessor and the officers of each taxing unit which is authorized to fix budgets, tax rates, and tax levies under Indiana Code 6-1.1-17-5 in the Area at least ten (10) days prior to the date of the June 23, 2008 public hearing;

WHEREAS, at the Public Hearing held on June 23, 2008, the Council received, heard and considered any remonstrances and objections from interested persons and heard evidence concerning the qualification of the Area as an Economic Revitalization Area;

WHEREAS, after considering the evidence, this Council took final action determining that the qualifications for an economic revitalization area have been met and took final action by adopting its Resolution Number 08-22 confirming the Declaratory Resolution;

WHEREAS, B&K Real Estate Investment LLC (the “Applicant”) has filed with this Council a Statement of Benefits Real Estate Improvements (Form SB-1/Real Property) (“Form SB-1”) which describes the proposed project (the “Project”) to be constructed by the Applicant, in order to receive real property tax abatement for the Project;

WHEREAS, the Project consists of constructing Phase I of a development which Phase I will include construction of a portion of the outside storage yard to be leased by the Applicant to and used by Custom Cast Stone, Inc. on approximately 2.0 acres of land located in the Area;

WHEREAS, this Council has reviewed the Form SB-1;

WHEREAS, the improvement of the Area will be of public utility and will be to the benefit and welfare of the citizens and taxpayers of the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
THE CITY OF WESTFIELD, INDIANA AS FOLLOWS:**

SECTION I. The proposed Project will be located in the Area which has been confirmed as an economic revitalization area pursuant to the Act.

SECTION II. Based upon the information in the Form SB-1, this Council makes the following findings:

- (1) The estimate of \$264,000 as the value of the improvements to be constructed is reasonable for projects of that nature.
- (2) The estimate of 56 individuals whose employment will be retained can be reasonably expected to result from the proposed construction of the Project.
- (3) The estimate of \$2,030,000 for the annual salaries of those individuals whose employment will be retained can be reasonably expected to result from the proposed construction of the Project.

- (4) The other benefits about which information was requested are benefits that can be reasonably expected to result from the construction of the Project.
- (5) The totality of benefits is sufficient to justify the granting of real property tax abatement to the Applicant through the deduction provided by the Act.

SECTION III. Real property tax deductions for the Project are hereby approved. The period for real property tax deductions under the Act for the Project shall be eight (8) years utilizing such schedule provided in the Act.

SECTION IV. Pursuant to the Act, the City Clerk-Treasurer shall cause to be filed a certified copy of this Resolution with the Hamilton County Auditor.

SECTION V. This Resolution shall be in full force and effect immediately upon its adoption.

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ADOPTED AND PASSED THIS 14TH DAY OF JULY 2008, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

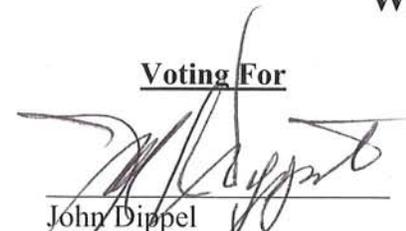
WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

WESTFIELD COMMON COUNCIL

Voting For

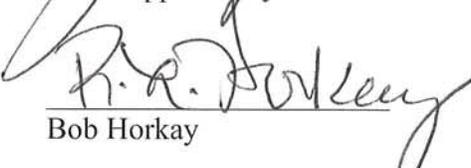
Voting Against

Abstain


John Dippel

John Dippel

John Dippel


Bob Horkay

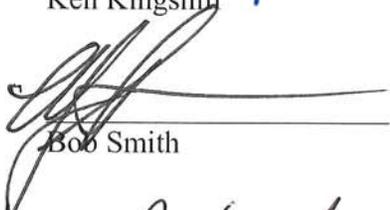
Bob Horkay

Bob Horkay


Ken Kingshill

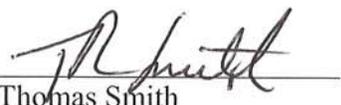
Ken Kingshill

Ken Kingshill


Bob Smith

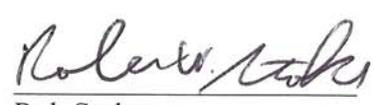
Bob Smith

Bob Smith


Thomas Smith

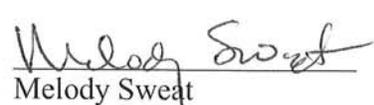
Thomas Smith

Thomas Smith


Rob Stokes

Rob Stokes

Rob Stokes


Melody Sweet

Melody Sweet

Melody Sweet

ATTEST:



Clerk-Treasurer, Cindy Gossard

This resolution prepared by:
Brian J. Zaiger, Attorney at Law
KRIEG DEVAULT LLP
949 E. Conner Street, Suite 200
Noblesville, IN 46060
317-238-6266

James T. Crawford, Jr., Attorney at Law
KRIEG DEVAULT LLP
949 E. Conner Street, Suite 200
Noblesville, IN 46060
317-238-6239

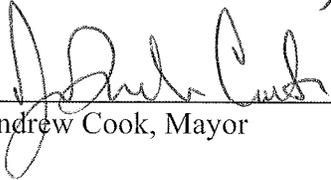
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I hereby certify that RESOLUTION 08-30 was delivered to the Mayor of Westfield on the 16 day of July, 2008, at 3:05A m.


Cindy Gossard, Clerk-Treasurer

I hereby APPROVE Resolution 08-30

this 16 day of July, 2008.


J. Andrew Cook, Mayor

I hereby VETO Resolution 08-30

this _____ day of _____, 2008.

J. Andrew Cook, Mayor

This document prepared by
Brian J. Zaiger, Esq.
KRIEG DEVAULT LLP
(317) 238-6266

James T. Crawford, Jr., Esq.
KRIEG DEVAULT LLP
(317) 238-6239

EXHIBIT A

Legal Description of Area

Commonly Collectively Known as 734 East 169th Street, Westfield, Indiana

TRACT 1: Also commonly known as 17001 Oak Ridge Road

A part of the Northwest quarter of the Southwest quarter of Section 1, Township 18 North, Range 3 East in Washington Township, Hamilton County, Indiana, more particularly described as follows:

Beginning at the Northwest corner of the Southwest quarter of Section 1, Township 18 North, Range 3 East, thence N 86° 34' 58" E along the North line of said quarter 574.65 feet, thence S 00° 18' 18" 808.68 feet, thence S 87° 50' 20" W 578.34 feet to a point on the West line of said quarter, thence N 00° 00' 00" (assumed bearing) along said West line 796.23 feet to the point of beginning and containing 10.608 acres, more or less.

TRACT 2: Also commonly known as 16933 Oak Ridge Road

PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 1, TOWNSHIP 18 NORTH, RANGE 3 EAST IN WASHINGTON TOWNSHIP, HAMILTON COUNTY, INDIANA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST (ASSUMED BASIS OF BEARING) ALONG THE WEST LINE OF SAID QUARTER-QUARTER SECTION, 521.37 FEET TO A POINT 796.23 FEET SOUTH OF THE NORTHWEST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE NORTH 87 DEGREES 50 MINUTES 20 SECONDS EAST 578.34 FEET; THENCE SOUTH 0 DEGREES 18 MINUTES 18 SECONDS EAST 515.37 FEET TO THE SOUTH LINE OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH 87 DEGREES 15 MINUTES 25 SECONDS WEST ALONG SAID SOUTH LINE, 581.35 FEET TO THE POINT OF BEGINNING.

EXCEPT:

PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 1, TOWNSHIP 18 NORTH, RANGE 3 EAST IN WASHINGTON TOWNSHIP, HAMILTON COUNTY, INDIANA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID QUARTER-QUARTER SECTION SAID POINT ALSO BEING THE SOUTHWEST CORNER OF A PARCEL CONVEYED TO WILLIAM H. BANGS AND JANET L. BANGS RECORDED AS INSTRUMENT #89-18154 IN THE OFFICE OF THE RECORDER OF HAMILTON COUNTY, INDIANA; THENCE

NORTH ALONG THE WEST LINE OF SAID QUARTER QUARTER SECTION AND OF SAID PARCEL 300.00 FEET; THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID QUARTER QUARTER SECTION AND OF SAID PARCEL 30.00 FEET; THENCE SOUTH PARALLEL WITH THE AFORESAID WEST LINE 225.00 FEET; THENCE SOUTHEASTERLY 49.50 FEET TO A POINT 65.00 EAST AND 40 FEET NORTH OF SAID SOUTHWEST CORNER; THENCE EAST PARALLEL WITH THE AFORESAID SOUTH LINE 235.00 FEET; THENCE SOUTH PARALLEL WITH THE AFORESAID WEST LINE 40.00 FEET TO A POINT ON THE AFORESAID SOUTH LINE; THENCE WEST ALONG THE SAID SOUTH LINE 300 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.468 ACRES, MORE OR LESS.

EXHIBIT B





**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

2008 PAY 20 10
FORM SB-1 / Real Property

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)
 Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

- 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. "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)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer B.F.K. REAL ESTATE INVESTMENT LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 734 E. 169TH STREET . WESTFIELD . IN. 46074		
Name of contact person KENT GUNBAUGH	Telephone number 896-1700	E-mail address JKG STONE @ HOTMAIL . COM

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body CITY OF WESTFIELD		Resolution number
Location of property 734 E. 169TH ST	County HAMILTON	DLGF taxing district number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) SEE ATTACHED		Estimated start date (month, day, year) 7-1-2008
		Estimated completion date (month, day, year) 10-1-2008

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
56	2,030,000	56	2,030,000		

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.	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
	Current values	
	Plus estimated values of proposed project	2,968,600.00
	Less values of any property being replaced	264,000.00
Net estimated values upon completion of project	3,232,600.00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
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Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative <i>James K. Stone</i>	Title MEMBER	Date signed (month, day, year) 5-27-08
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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, provides for the following limitations:

- 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. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No
 - 3. Occupancy of a vacant building Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. The deduction is allowed for 8 years* (see below).

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.

KEN KINGS HILL

Approved (signature and title of authorized member of designating body) <i>Ken Kings Hill</i>	Telephone number (317) 896-5570	Date signed (month, day, year) 7/14/2008
Attested by (signature and title of attester) <i>Christy J. Assad</i>	Designated body CITY OF WESTFIELD	

* 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 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
 - 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 - 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

May 27, 2008

RE: B. & K. Real Estate Investment LLC. AND Custom Cast Stone, Inc.
Improvement

On October 10, 2007 B. & K. Real Estate Investment purchased and closed on a 10.6 acre parcel of property directly adjacent to their current property on the northeast corner of 169th and Oakridge Road. B. & K. will maintain ownership of the property and become the "LESSOR" and will sign a long term lease agreement with Custom Cast Stone, Inc. and they will become the "Lessee" of the property. This lease agreement will pertain to only TWO acres of the property. The additional two acres are to be additional YARD or lay down area.

B. & K. Real Estate will sell to I.B.C. Realty LLC 2.4 acres for the proposed project of building and yard space which will then be leased to Indiana Brick Corporation.

The remaining acreage will possibly be used for future expansion for either Company or both as needed.

**Custom Concrete Company, Inc.
17241 Foundation Parkway
Westfield, IN 46074**

Project Location 17241 Foundation Parkway

Project Description 45,000 square foot headquarters/operations facilities to be constructed on 18 acres. New machinery and equipment investment will be \$4,000,000 and will include excavating equipment, conveyers, trucks and panels.

Authority Resolution 07-19 passed 11/12/2007 amending Resolution 03-09 passed on 9/18/2003. Six (6) year deduction schedule granted.

Additional Details Resolution 07-19 approves tax abatements for Custom Concrete, Inc. and Oak Ridge Real Estate Development, LLC. One Statement of Benefits was filed with the real property (building) listed under Oak Ridge Real Estate Development, LLC and the personal property (equipment) listed under Custom Concrete, Inc.

	<i>As shown on Statement of Benefits</i>	<i>Project status as of March 1, 2008</i>	<i>Project status as of March 1, 2009</i>
<i>Estimated start date</i>	3/1/2003	3/2/2003	3/2/2003
<i>Estimated completion date</i>	3/1/2005	3/1/2007	3/1/2007
<i>Current number of employees</i>	184	154	101
<i>Salaries for current employees</i>	\$7,000,000	\$7,324,727	\$4,975,514
<i>Number of employees retained</i>	184	154	101
<i>Salaries for employees retained</i>	\$7,000,000	\$7,324,727	\$4,975,514
<i>Number of employees added</i>	55	0	0
<i>Salaries for employees added</i>	\$2,035,000	\$0	\$0
<i>Cost of project</i>	\$4,000,000	\$3,886,483	\$3,604,032
<i>Assessed value of project</i>		\$1,473,282	\$1,088,610



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)
Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between March 1, and May 15, of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between March 1, and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer Custom Concrete, Co., Inc. (See Attached)								
Address of taxpayer (number and street, city, state, and ZIP code) 17241 Foundation Parkway, Westfield, IN 46074								
Name of contact person Douglas W. Staebler		Telephone number (317) 399-2299						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body Westfield City Council		Resolution number 03-09, 07-19						
Location of property 17241 Foundation Parkway, Westfield, IN 46074	County Hamilton	DLGF taxing district number 29014						
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Construction Equipment, IT Equipment, Furnishings for new building		Estimated starting date (month, day, year) 03/02/2003						
		Estimated completion date (month, day, year) 03/01/2007						
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		184.00	101					
Salaries		7,000,000.00	4,975,514.00					
Number of employees retained		184.00	101					
Salaries		7,000,000.00	4,975,514.00					
Number of additional employees		55.00	0					
Salaries		2,035,000.00	0.00					
SECTION 4		COST AND VALUES						
	MANUFACTURING EQUIPMENT	R & D EQUIPMENT	LOGIST DIST EQUIPMENT	IT EQUIPMENT				
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	4,000,000.00							
Less: Values of any property being replaced								
Net values upon completion of project	4,000,000.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	1,802,110.00	289,054.00					0.00	0.00
Plus: Values of proposed project	3,275,865.00	982,414.00					328,167.00	106,196.00
Less: Values of any property being replaced	504,196.00	94,367.00					0.00	0.00
Net values upon completion of project	4,573,779.00	1,177,101.00					328,167.00	106,196.00
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d).								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL					
Amount of solid waste converted								
Amount of hazardous waste converted								
Other benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 		Title Chief Financial Officer	Date signed (month, day, year) 2-8-09					

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.**

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. *This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.*
2. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
3. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the Township Assessor and the County Auditor.*
4. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.*
5. *If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the Township Assessor.*

We have reviewed the CF-1 and find that:

- the property owner **IS** in substantial compliance
- the property owner **IS NOT** in substantial compliance
- other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member	Date signed (month, day, year)
--------------------------------	--------------------------------

Attested by:	Designating body
--------------	------------------

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
-----------------	--	------------------------------------	---------------------

HEARING RESULTS (to be completed after the hearing)

- Approved Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member	Date signed (month, day, year)
--------------------------------	--------------------------------

Attested by:	Designating body
--------------	------------------

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Custom Concrete, Co., Inc.
Attachment to Form CF-1/PP, Compliance with Statement of Benefits – Personal Property

This form includes personal property and employee information for Custom Concrete, Co., Inc. and the following related entities (all entities are related by common ownership and were created for tax purposes):

Custom Waterproofing, LLC – This entity provides all waterproofing services for Custom Concrete, Co., Inc.

JMC, LLC, d/b/a Custom Transport of Indiana – this entity owns the transportation vehicles (tri-axle dump trucks, semi-trucks and crane trucks) hired by Custom Concrete, Co., Inc. to transport equipment, panels, and gravel/dirt to job sites.

Construction Equipment Leasing Specialists, Inc. – All major equipment is purchased through this entity and leased to Custom Concrete, Co., Inc. and Oak Ridge Solutions, Inc.

Oak Ridge Solutions, Inc. – This entity is related by common ownership and develops software products used by Custom Concrete, Co., Inc. as well as to be sold to outside entities.

Custom Truck and Auto, Inc. – This entity is related by common ownership and was created in 2007 to operate as a heavy truck and auto maintenance facility for Custom Concrete's fleet of vehicles as well as outside customers.

FILED

NOV 14 2007

Robin M. Mills
AUDITOR HAMILTON COUNTY

Resolution 07-19

AMENDED RESOLUTION AMENDING RESOLUTION 03-09

**RESOLUTION CONFIRMING SEPTEMBER 8, 2003
RESOLUTION 03-08 DETERMINING THAT THE QUALIFICATION FOR
AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET**

WHEREAS, Custom Concrete Company, Inc. has filed with the Town Council of Westfield, Indiana, an application for declaration of an Economic Revitalization Area in order to obtain personal property tax abatement pursuant to I.C. 6-1.1-12.1 et seq.; and

WHEREAS, Custom Concrete Company, Inc. intend to construct a new corporate headquarters facility on an unimproved portion of the approximately 52.56 acres of real estate generally located at 17303 Oakridge Road, Westfield, Indiana. It is estimated that the new corporate headquarter to be located at the new site will have a total cost of approximately Two Million Seven Hundred Fifty Thousand Dollars (2,750,000.00).

WHEREAS, the Westfield Town Council, at a regularly scheduled meeting held on September 8, 2003 reviewed and approved Custom Concrete Company, Inc.'s application and declared the real estate described in the application to be an Economic Revitalization Area; and

WHEREAS, pursuant to I.C. 6-1.1-12.1-2.5 Custom Concrete has properly published in a newspaper of general circulation a "Notice of Public Hearing" for the Westfield Town Council, Hamilton County, Indiana regarding the declaration of Custom Concrete's real estate as an Economic Revitalization Area. This notice was provided at least ten (10) days prior to said hearing; and

WHEREAS, at the public hearing, the Town Council received evidence concerning the project. Based upon that evidence, the Statement of Benefits submitted by Custom Concrete Company, Inc., and the Town Council's independent investigation, the Town Council makes the following finding of fact pursuant to I.C. 6-1.1-12.1-3:

1. Custom Concrete's estimate of the cost of the new corporate headquarters facility is a reasonable estimate for facilities of that type.
2. The estimate that approximately 55 new jobs will be created over five years is a reasonable estimate.
3. Custom Concrete's estimate of the annual compensation of the individuals who should be employed as a result of the new headquarters/operations facility is a reasonable estimate.
4. The totality of the benefits to be derived from the project is sufficient to justify the abatement of taxation, based on the above findings of fact, in addition to the fact that the redevelopment should create new and permanent jobs, expand the property tax base, encourage new industrial growth, and generally revitalize the Town of Westfield.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. Personal Property. Resolution 03-08 adopted by the Town Council on September 8, 2003 is hereby confirmed and the taxation for the personal property shall be abated for a period of six (6) years pursuant to the schedule provided by I.C. 6-1.1-12.1-4.

The six year term shall begin for the tax filingⁿ year 2007 payable 2008. The personal property tax deduction applies to all personal property of Custom Concrete Company, Inc. located at 17241 Foundation Parkway, Westfield, Indiana and includes the following entities which are also located at the above address and have been created for tax reasons:

- 1) Custom Concrete Company, Inc.
- 2) Custom Waterproofing, LLC
- 3) Oak Ridge Solutions, Inc.
- 4) Construction Equipment Leasing Specialists, Inc.
- 5) JMC, LLC

The schedule of abatement is as follows:

<u>Year of Deduction</u>	<u>Percentage Abatement</u>
1 st	100%
2 nd	85%
3 rd	66%
4 th	50%
5 th	34%
6 th	17%

Section 2. Tax Abatement for Improvements on Real Estate. The improvement on the real estate of Custom Concrete Company, Inc. is abated for ten (10) years and the legal owner of the entity is Oak Ridge Real Estate Development, LLC.

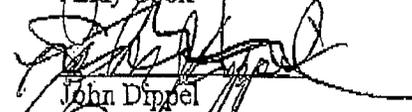
Economic Revitalization Area. The designated area has been limited to a period not to exceed ten (10) calendar years. The date this designation expires is September 30, 2018. The amount of deduction is limited to the assessed valuation of the improvement. The current legal entity which is the owner of the real estate is Oak Ridge Real Estate Development, LLC which is a successor to the entities in prior resolutions known as Custom Concrete Company, Inc.

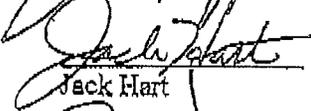
ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WESTFIELD,
INDIANA THIS 12 DAY OF ~~OCTOBER~~, 2007.
NOVEMBER

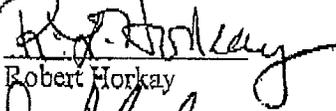
WESTFIELD TOWN COUNCIL

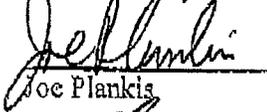
Voting For

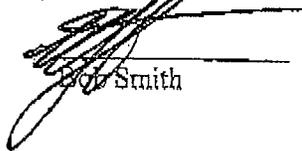

Andy Cook


John Dippel


Jack Hart

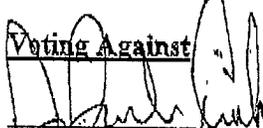

Robert Horkay


Joe Plankis


Bob Smith

Ron Thomas

Voting Against


Andy Cook


John Dippel

Jack Hart

Robert Horkay

Joe Plankis

Bob Smith


Ron Thomas

Abstain

Andy Cook

John Dippel

Jack Hart

Robert Horkay

Joe Plankis

Bob Smith

Ron Thomas

ATTEST



Cindy Gostard, Clerk/Treasurer
Town of Westfield

This instrument was prepared by Gordon Byrnes, Attorney at Law, P.O. Box 27,
Noblesville, Indiana 46061 (317) 773-3221



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R / 1-08)
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:

- 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)
- 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.
- 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.
- 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)
- 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 Oak Ridge Real Estate Development, LLC and Custom Concrete Company, Inc.									
Address of taxpayer (number and street, city, state, and ZIP code) .17241 Foundation Parkway, Westfield, IN 46074									
Name of contact person Douglas Staebler		Telephone number (317) 896-2885							
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body Town of Westfield		Resolution number (a)							
Location of property Washington Township at Oak Road and SR 32		County Hamilton							
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) 45,000 SF Headquarters/Operations Facilities to be constructed on 18 acres. New machinery and equipment investment will be \$4,000,000 and will include excavating equipment, conveyers, trucks and panels.		ESTIMATED START DATE COMPLETION DATE							
		Machinery 03/01/2003 03/01/2005							
		R & D Equipment							
		Logist Dist Equipment							
		IT Equipment							
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current number 184	Salaries 7,000,000.00	Number retained 184	Salaries 7,000,000.00	Number additional 55	Salaries 2,035,000.00				
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.		Machinery		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		4,000,000.00							
Less values of any property being replaced									
Net estimated values upon completion of project		4,000,000.00							
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 CFO		Date signed (month, day, year) 9/26/07			

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 10 calendar years * (see below). The date this designation expires is September 30, 2018.

B. The type of deduction that is allowed in the designated area is limited to:

- | | | |
|--|---|--|
| 1. Installation of new manufacturing equipment; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. Assessed value of the improvement of Custom Concrete Company, Inc. which is now owned by Oak Ridge Real Estate Development, LLC.

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:

- | | | |
|-------------------------------------|---|--|
| <input type="checkbox"/> 1 year | <input type="checkbox"/> 6 years | ** For ERA's established prior to July 1, 2000, <u>only</u> a 5 or 10 year schedule may be deducted. |
| <input type="checkbox"/> 2 years | <input type="checkbox"/> 7 years | |
| <input type="checkbox"/> 3 years | <input type="checkbox"/> 8 years | |
| <input type="checkbox"/> 4 years | <input type="checkbox"/> 9 years | |
| <input type="checkbox"/> 5 years ** | <input checked="" type="checkbox"/> 10 years ** | |

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

15.00
④
200 none

Resolution 03-09

**RESOLUTION CONFIRMING SEPTEMBER 8, 2003 RESOLUTION 03-08
DETERMINING THAT THE QUALIFICATION FOR AN ECONOMIC
REVITALIZATION AREA HAVE BEEN MET.**

200300101986
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
09-30-2003 At 12:06 pm.
15.00

WHEREAS, Custom Concrete Company, Inc. has filed with the Town Council of Westfield, Indiana, an application for declaration of an Economic Revitalization Area in order to obtain personal property tax abatement pursuant to I.C. 6-1.1-12.1 et seq.; and

WHEREAS, Custom Concrete Company, Inc. intend to construct a new corporate headquarters facility on an unimproved portion of the approximately 52.56 acres of real estate generally located at 17303 Oakridge Road, Westfield, Indiana. It is estimated that the new corporate headquarter to be located at the new site will have a total cost of approximately Two million seven hundred fifty thousand dollars (\$2,750,000); and

WHEREAS, the Westfield Town Council, at a regularly scheduled meeting held on September 8, 2003 reviewed and approved Custom Concrete Company, Inc's application and declared the real estate described in the application to be an Economic Revitalization Area; and

WHEREAS, pursuant to I.C 6-1.1-12.1-2.5 Custom Concrete has properly published in a newspaper of general circulation a "Notice of Public Hearing" for the Westfield Town council, Hamilton County, Indiana regarding the declaration of Custom Concrete's real estate as an Economic Revitalization Area. This notice was provided at least ten (10) days prior to said hearing; and

WHEREAS, at the public hearing, the Town Council received evidence concerning the project. Based upon that evidence, the Statement of Benefits submitted by Custom Concrete Company, Inc, and the Town Council's independent investigation, the Town Council makes the following finding of fact pursuant to I.C. 6-1.1-12.1-3

1. Custom Concrete's estimate of the cost of the new corporate headquarters facility is as reasonable estimate for facilities of that type.
2. The estimate that approximately 55 new jobs will be created over five years is a reasonable estimate.
3. Custom Concrete's estimate of the annual compensation of the individuals who should be employed as a result of the new headquarters/operations facility is a reasonable estimate.
4. The totality of the benefits to be derived from the project is sufficient to justify the abatement of taxation, based on the above findings of fact, in addition to the fact that the redevelopment should create new and permanent jobs, expand the property tax base, encourage new industrial growth, and generally revitalize the Town of Westfield.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS;

Section 1. Resolution 03-08 adopted by the Town Council on September 8, 2003 is hereby confirmed and the taxation for the personal property shall be abated for a period of 6 years pursuant to the schedule provided by I.C. 6-1.1-12.1-4

Section 2. The schedule of abatement is as follows:

<u>Year of Deduction</u>	<u>Percentage Abatement</u>
1 st	100%
2 nd	85%
3 rd	66%
4 th	50%
5 th	34%
6 th	17%

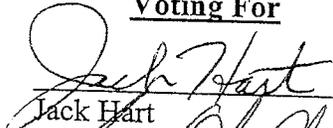
ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WESTFIELD, INDIANA THIS 18 DAY OF OCTOBER, 2003.

WESTFIELD TOWN COUNCIL

Voting For

Voting Against

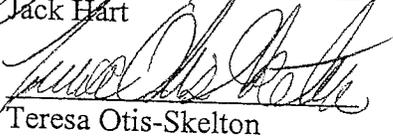
Abstain



Jack Hart

Jack Hart

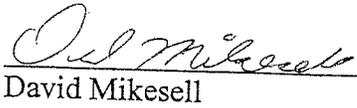
Jack Hart



Teresa Otis-Skelton

Teresa Otis-Skelton

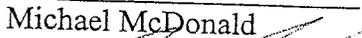
Teresa Otis-Skelton



David Mikesell

David Mikesell

David Mikesell



Michael McDonald



Michael McDonald

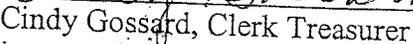
Michael McDonald



Mic Mead

Mic Mead

Mic Mead



Cindy Gossard, Clerk Treasurer

This document prepared by
Jerry Rosenberger, Town Manager



STATEMENT OF BENEFITS

State Form 27167 (R6 / 4-00)
Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

**FORM
SB - 1**

INSTRUCTIONS:

- 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, or BEFORE the redevelopment or rehabilitation of real property 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)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment and / or research and development equipment, BEFORE a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PPME and / or 322 ERA / PPR & DE, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PPME and / or 322 ERA PPR & DE must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and / or research and development equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
- Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5 (e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Custom Concrete

Address of taxpayer (street and number, city, state and ZIP code)
2816 W. 193rd Street, Westfield, Indiana, 46074

Name of contact person
Douglas Staebler

Telephone number
(317) 896-2885

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Town of Westfield

Resolution number

Location of property
Washington Township at Oak Road and SR 32

County
Hamilton

Taxing district

Description of real property improvements and / or new manufacturing equipment and / or research and development equipment (use additional sheets if necessary)
45,000 SF Headquarters/Operations Facilities to be constructed on 18 acres. New machinery and equipment investment will be \$4,000,000 and will include excavating equipment, conveyors, trucks and panels.

ESTIMATED		
	Start Date	Completion Date
Real Estate	October 2003	June 2004
New Mfg Equipment	January 2004	December 2007
R & DE		

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
184	\$7,000,000	184	\$7,000,000	55	\$2,035,000

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.

	Real Estate Improvements		Machinery		Research and Development Equipment	
	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Current values						
Plus estimated values of proposed project	\$2,500,000		\$4,000,000			
Less values of any property being replaced						
Net estimated values upon completion of project	\$2,500,000		\$4,000,000			

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
Douglas Staebler

Title
CFO

Date signed (month, day, year)
8-22-03

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 10 calendar years * (see below). The date this designation expires is Sept 30, 2013.
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|---|---|--|
| 1. Redevelopment or rehabilitation of real estate improvements; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 4. Residentially distressed areas | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ 2,500,000 cost with an assessed value of \$ 2,500,000.
- D. The amount of deduction applicable to new manufacturing equipment is limited to \$ 0 cost with an assessed value of \$ 0.
- E. The amount of deduction applicable to new research and development equipment is limited to \$ 0 cost with an assessed value of \$ 0.
- F. Other limitations or conditions (specify) NA

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)
<i>Jack Hart, President Town Council</i>	(317) 896-5577	Sept 18, 03
Attested by:	Designated body	
<i>Cindy Gassard</i>	<i>Clerk Treasurer</i>	

* 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 or 4.5

IBC Real Estate Investment LLC / Indiana Brick Corporation
734 East 169th Street
Westfield, IN 46074

Project Location 734 East 169th Street

Project Description Phase 1 of a multi-phase project. Consists of the construction of a \$400,000 outside material storage yard with 8-10” of compacted stone and is lime stabilized.

Authority Resolution 08-30 passed on 7/14/2008. Eight (8) year deduction schedule granted.

Additional Details N/A

	<i>As shown on Statement of Benefits</i>	<i>Project status as of March 1, 2009</i>
<i>Estimated start date</i>	7/1/2008	10/15/2008
<i>Estimated completion date</i>	10/1/2008	5/1/2009
<i>Current number of employees</i>	12	12
<i>Salaries for current employees</i>	\$700,000	\$700,000
<i>Number of employees retained</i>	12	12
<i>Salaries for employees retained</i>	\$700,000	\$700,000
<i>Number of employees added</i>	0	0
<i>Salaries for employees added</i>	\$0	\$0
<i>Cost of project</i>	\$136,000	\$143,527
<i>Assessed value of project</i>		*

*Property improvements occurred subsequent to the March 1, 2008 assessment date and an assessment notice for the March 1, 2009 assessment date has not been issued by the County Assessor as of the date of this memo.



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20 09 PAY 20 10
FORM CF-1 / Real Property

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).

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)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
2. Property owners must file this form with the County Auditor and the Designating Body for their review regarding the compliance of the project with the Statement of Benefits (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
F.B.C. Real Estate Investment, LLC.

Address of taxpayer (number and street, city, state, and ZIP code)
734 E. 169th St. Westfield, IN. 46074

Name of contact person
Bruce R. Lyon

Telephone number
317-896-1600

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body
City of Westfield

Resolution number

Location of property
170th & Oakridge Rd.

County
Hamilton

DLGF taxing district number

Description of real property improvements:
See attached sheet

Estimated starting date (month, day, year)
10-15-08

Estimated completion date (month, day, year)
5-01-09

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	<u>12</u>	<u>12</u>
Salaries	<u>\$700,000⁰⁰</u>	<u>\$700,000⁰⁰</u>
Number of employees retained	<u>12</u>	<u>12</u>
Salaries	<u>\$700,000⁰⁰</u>	<u>\$700,000⁰⁰</u>
Number of additional employees		
Salaries		

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	<u>\$228,480⁰⁰</u>	<u>\$228,480⁰⁰</u>
Plus: Values of proposed project	<u>\$136,000⁰⁰</u>	
Less: Values of any property being replaced		
Net values upon completion of project	<u>\$364,480⁰⁰</u>	
ACTUAL	COST	ASSESSED VALUE
Values before project	<u>\$228,480⁰⁰</u>	<u>N/A</u>
Plus: Values of proposed project	<u>\$143,527⁰⁰</u>	<u>N/A</u>
Less: Values of any property being replaced		
Net values upon completion of project	<u>\$372,007⁰⁰</u>	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative
[Signature]

Title
Member

Date signed (month, day, year)
1-12-09

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12-5.1)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. A copy of the notice will be sent to the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner and (2) the County Auditor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

January 12, 2009

I.B.C. Real Estate Investments, LLC will be purchasing from B & K Real Estate Investment approximately 3.12 acres for the purpose of constructing a new facility for Indiana Brick Corporation. I.B.C. Real Estate Investment, LLC. (Lessor) will enter into a long term lease with Indiana Brick Corporation (Lessee). Phase I of this project would include the development of a portion of the outside storage yard. This area will be lime stabilized and paved similar to the adjacent Custom Cast Stone yard.

RESOLUTION NUMBER 08-31

RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA REGARDING CERTAIN TAX ABATEMENT DEDUCTIONS FOR I.B.C. REAL ESTATE INVESTMENT, LLC

WHEREAS, pursuant to Indiana Code 6-1.1-12.1-1, *et. seq.* (the “Act”), the City of Westfield, Indiana (the “City”) by and through its Common Council as the fiscal body of the City and as the designating body identified in the Act (the “Council”) has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Council to be an Economic Revitalization Area and to also abate the payment of personal property taxes within the Economic Revitalization Area;

WHEREAS, pursuant to the Act, the Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded;

WHEREAS, the Council adopted its Resolution Number 08-15 (the “Declaratory Resolution”) on June 9, 2008 pursuant to the Act declaring the area commonly collectively known as 734 East 169th Street, and also commonly known as 16933 Oak Ridge Road and 17001 Oak Ridge Road, Westfield, Indiana more particularly described in Exhibit A (the “Area”) attached hereto and made a part hereof which Area is also shown on the map attached hereto as Exhibit B and made a part hereof as an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this Council pursuant to the Act may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act;

WHEREAS, the Council caused to be published a notice (the “Notice”) pursuant to the Act and Indiana Code 5-3-1 of the adoption and substance of the Declaratory Resolution, including notice that the Council would hold a public hearing on June 23, 2008 which Notice was published at least ten (10) days prior to the date of the public hearing;

WHEREAS, the City Clerk-Treasurer in accordance with the Act has caused to be filed a copy of the Notice and the Declaratory Resolution with the Hamilton County Assessor and the officers of each taxing unit which is authorized to fix budgets, tax rates, and tax levies under Indiana Code 6-1.1-17-5 in the Area at least ten (10) days prior to the date of the June 23, 2008 public hearing;

WHEREAS, at the Public Hearing held on June 23, 2008, the Council received, heard and considered any remonstrances and objections from interested persons and heard evidence concerning the qualification of the Area as an Economic Revitalization Area;

WHEREAS, after considering the evidence, this Council took final action determining that the qualifications for an economic revitalization area have been met and took final action by adopting its Resolution Number 08-22 confirming the Declaratory Resolution;

WHEREAS, I.B.C. Real Estate Investment, LLC (the “Applicant”) has filed with this Council a Statement of Benefits Real Estate Improvements (Form SB-1/Real Property) (“Form SB-1”) which describes the proposed project (the “Project”) to be constructed by the Applicant, in order to receive real property tax abatement for the Project;

WHEREAS, the Project consists of constructing Phase I of a development which Phase I will include construction of a portion of the outside storage yard to be leased by the Applicant to and used by Indiana Brick Corporation on approximately 2.4 acres of land located in the Area;

WHEREAS, this Council has reviewed the Form SB-1;

WHEREAS, the improvement of the Area will be of public utility and will be to the benefit and welfare of the citizens and taxpayers of the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
THE CITY OF WESTFIELD, INDIANA AS FOLLOWS:**

SECTION I. The proposed Project will be located in the Area which has been confirmed as an economic revitalization area pursuant to the Act.

SECTION II. Based upon the information in the Form SB-1, this Council makes the following findings:

- (1) The estimate of \$136,000 as the value of the improvements to be constructed is reasonable for projects of that nature.
- (2) The estimate of 12 individuals whose employment will be retained can be reasonably expected to result from the proposed construction of the Project.
- (3) The estimate of \$700,000 for the annual salaries of those individuals whose employment will be retained can be reasonably expected to result from the proposed construction of the Project.

- (4) The other benefits about which information was requested are benefits that can be reasonably expected to result from the construction of the Project.
- (5) The totality of benefits is sufficient to justify the granting of real property tax abatement to the Applicant through the deduction provided by the Act.

SECTION III. Real property tax deductions for the Project are hereby approved. The period for real property tax deductions under the Act for the Project shall be eight (8) years utilizing such schedule provided in the Act.

SECTION IV. Pursuant to the Act, the City Clerk-Treasurer shall cause to be filed a certified copy of this Resolution with the Hamilton County Auditor.

SECTION V. This Resolution shall be in full force and effect immediately upon its adoption.

THE REMAINDER OF THIS PAGE IS BLANK INTENTIONALLY

ADOPTED AND PASSED THIS 14TH DAY OF JULY 2008, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

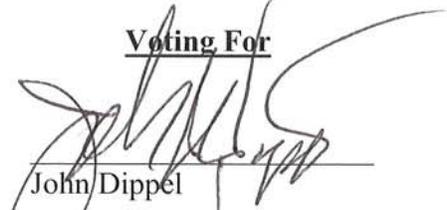
WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

WESTFIELD COMMON COUNCIL

Voting For

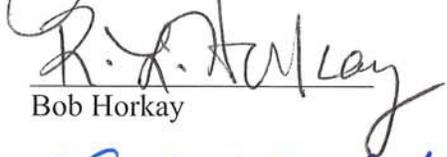
Voting Against

Abstain


John Dippel

John Dippel

John Dippel


Bob Horkay

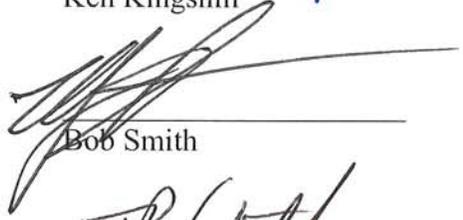
Bob Horkay

Bob Horkay


Ken Kingshill

Ken Kingshill

Ken Kingshill


Bob Smith

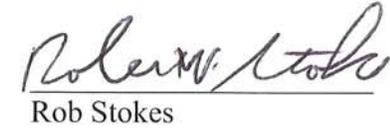
Bob Smith

Bob Smith


Thomas Smith

Thomas Smith

Thomas Smith


Rob Stokes

Rob Stokes

Rob Stokes


Melody Sweet

Melody Sweet

Melody Sweet

ATTEST:


Clerk-Treasurer, Cindy Gossard

This resolution prepared by:
Brian J. Zaiger, Attorney at Law
KRIEG DEVAULT LLP
949 E. Conner Street, Suite 200
Noblesville, IN 46060
317-238-6266

James T. Crawford, Jr., Attorney at Law
KRIEG DEVAULT LLP
949 E. Conner Street, Suite 200
Noblesville, IN 46060
317-238-6239

1548768_3.DOC

I hereby certify that RESOLUTION 08-31 was delivered to the Mayor of Westfield on the 16 day of July, 2008, at 3:05 p m.

Cindy Gossard
Cindy Gossard, Clerk-Treasurer

I hereby APPROVE Resolution 08-31
this 16 day of July, 2008.

J. Andrew Cook
J. Andrew Cook, Mayor

I hereby VETO Resolution 08-31
this _____ day of _____, 2008.

J. Andrew Cook, Mayor

This document prepared by
Brian J. Zaiger, Esq.
KRIEG DEVAULT LLP
(317) 238-6266

James T. Crawford, Jr., Esq.
KRIEG DEVAULT LLP
(317) 238-6239

EXHIBIT A

Legal Description of Area

Commonly Collectively Known as 734 East 169th Street, Westfield, Indiana

TRACT 1: Also commonly known as 17001 Oak Ridge Road

A part of the Northwest quarter of the Southwest quarter of Section 1, Township 18 North, Range 3 East in Washington Township, Hamilton County, Indiana, more particularly described as follows:

Beginning at the Northwest corner of the Southwest quarter of Section 1, Township 18 North, Range 3 East, thence N 86° 34' 58" E along the North line of said quarter 574.65 feet, thence S 00° 18' 18" 808.68 feet, thence S 87° 50' 20" W 578.34 feet to a point on the West line of said quarter, thence N 00° 00' 00" (assumed bearing) along said West line 796.23 feet to the point of beginning and containing 10.608 acres, more or less.

TRACT 2: Also commonly known as 16933 Oak Ridge Road

PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 1, TOWNSHIP 18 NORTH, RANGE 3 EAST IN WASHINGTON TOWNSHIP, HAMILTON COUNTY, INDIANA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST (ASSUMED BASIS OF BEARING) ALONG THE WEST LINE OF SAID QUARTER-QUARTER SECTION, 521.37 FEET TO A POINT 796.23 FEET SOUTH OF THE NORTHWEST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE NORTH 87 DEGREES 50 MINUTES 20 SECONDS EAST 578.34 FEET; THENCE SOUTH 0 DEGREES 18 MINUTES 18 SECONDS EAST 515.37 FEET TO THE SOUTH LINE OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH 87 DEGREES 15 MINUTES 25 SECONDS WEST ALONG SAID SOUTH LINE, 581.35 FEET TO THE POINT OF BEGINNING.

EXCEPT:

PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 1, TOWNSHIP 18 NORTH, RANGE 3 EAST IN WASHINGTON TOWNSHIP, HAMILTON COUNTY, INDIANA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID QUARTER-QUARTER SECTION SAID POINT ALSO BEING THE SOUTHWEST CORNER OF A PARCEL CONVEYED TO WILLIAM H. BANGS AND JANET L. BANGS RECORDED AS INSTRUMENT #89-18154 IN THE OFFICE OF THE RECORDER OF HAMILTON COUNTY, INDIANA; THENCE

NORTH ALONG THE WEST LINE OF SAID QUARTER QUARTER SECTION AND OF SAID PARCEL 300.00 FEET; THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID QUARTER QUARTER SECTION AND OF SAID PARCEL 30.00 FEET; THENCE SOUTH PARALLEL WITH THE AFORESAID WEST LINE 225.00 FEET; THENCE SOUTHEASTERLY 49.50 FEET TO A POINT 65.00 EAST AND 40 FEET NORTH OF SAID SOUTHWEST CORNER; THENCE EAST PARALLEL WITH THE AFORESAID SOUTH LINE 235.00 FEET; THENCE SOUTH PARALLEL WITH THE AFORESAID WEST LINE 40.00 FEET TO A POINT ON THE AFORESAID SOUTH LINE; THENCE WEST ALONG THE SAID SOUTH LINE 300 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.468 ACRES, MORE OR LESS.

EXHIBIT B





**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 07 PAY 20 10

FORM SB-1 / Real Property

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)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

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. "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 initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
3. To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(f)]
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1		TAXPAYER INFORMATION			
Name of taxpayer I.B.C. Real Estate Investment, LLC.					
Address of taxpayer (number and street, city, state, and ZIP code) 734 E. 169th St. Westfield, IN. 46074					
Name of contact person BRUCE R. LYON		Telephone number 317-896-1600		E-mail address brlyon@ibcbrick.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body City of Westfield		Resolution number			
Location of property 170th & Oakridge Rd.		County Hamilton		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Phase # 1 - See attached				Estimated start date (month, day, year) 7-01-08	
				Estimated completion date (month, day, year) 10-01-08	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number 12	Salaries \$ 700,000⁰⁰	Number retained 12	Salaries \$ 700,000⁰⁰	Number additional	Salaries
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.		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		228,480		228,480	
Plus estimated values of proposed project		136,000			
Less values of any property being replaced					
Net estimated values upon completion of project		364,480			
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 Member		Date signed (month, day, year) 5-27-08	

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, provides for the following limitations:

- 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. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No
 - 3. Occupancy of a vacant building Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. The deduction is allowed for 8 years* (see below).

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.

KEN KINGSHILL

Approved (signature and title of authorized member of designating body) <i>Ken Kingshill</i>	Telephone number (317) 896-5570	Date signed (month, day, year) 7/14/2008
Attested by (signature and title of attestation) <i>Curly J. Bassett</i>	Designated body CITY OF WESTFIELD	

* 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 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
 - 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 - 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

May 27, 2008

I.B.C. Real Estate Investments, LLC will be purchasing from B&K Real Estate Investment approximately 2.4 acres for the purpose of constructing a new facility for Indiana Brick Corporation. I.B.C. Real Estate Investment, LLC. (Lessor) will enter into a long term lease with Indiana Brick Corporation (Lessee). Phase I of this project would include the development of a portion of the outside storage yard. This area will be lime stabilized and paved similar to the adjacent Custom Cast Stone yard.

KAT, LLC
16540 Southpark Drive
Westfield, IN 46074

Project Location 16540 Southpark Drive

Project Description Construction of 62,000 square foot distribution center and new corporate headquarters for Linc Systems.

Authority Resolution 04-18 passed on 8/9/2004. Six (6) year deduction schedule granted.

Additional Details Resolution 04-18 approves tax abatements for Linc Systems, Inc. and KAT, LLC. One Statement of Benefits was filed with the real property (building) listed under KAT, LLC and the personal property (equipment) listed under Linc Systems, Inc.

	<i>As shown on Statement of Benefits</i>	<i>Project status as of March 1, 2008</i>	<i>Project status as of March 1, 2009</i>
<i>Estimated start date</i>	Fall 2004	8/1/2004	8/1/2004
<i>Estimated completion date</i>	Spring 2005	4/1/2005	4/1/2005
<i>Current number of employees</i>	17	22	23
<i>Salaries for current employees</i>	\$850,000	\$1,386,530	
<i>Number of employees retained</i>	16	22	23
<i>Salaries for employees retained</i>	\$800,000	\$1,386,530	
<i>Number of employees added</i>	2-3	5	6
<i>Salaries for employees added</i>	\$40-\$45,000 each	\$273,000	
<i>Cost of project</i>	\$2,900,000	\$2,309,000	\$2,309,000
<i>Assessed value of project</i>			



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 09 PAY 20 10

FORM CF-1 / Real Property

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).

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)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
2. Property owners must file this form with the County Auditor and the Designating Body for their review regarding the compliance of the project with the Statement of Benefits (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer LINK SYSTEMS, INC / K.A.T. LLC			
Address of taxpayer (number and street, city, state, and ZIP code) 16540 SOUTHPARK DR WESTFIELD, IN. 46074			
Name of contact person WILLIAM DENNIS		Telephone number 317-399-3200	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body TOWN OF WESTFIELD		Resolution number 0417 & 0418	
Location of property HAMILTON		DLGF taxing district number 29015	
Description of real property improvements: CONSTRUCTION OF BUILDING & EQ.		Estimated starting date (month, day, year) 8-1-04	
		Estimated completion date (month, day, year) 4-1-05	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		17	23
Salaries		800,000	
Number of employees retained		16	
Salaries		764,000	
Number of additional employees		2	6
Salaries		90,000	
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		0	
Plus: Values of proposed project		2,300,000	
Less: Values of any property being replaced			
Net values upon completion of project		2,300,000	
ACTUAL		COST	ASSESSED VALUE
Values before project		0	
Plus: Values of proposed project		2,309,000	
Less: Values of any property being replaced			
Net values upon completion of project		2,309,000	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title CFO	Date signed (month, day, year) 2-5-09

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12-5.1)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. A copy of the notice will be sent to the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner and (2) the County Auditor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

FILED
AUG 20 2004
Public Hearing
AUDITOR HAMILTON COUNTY

Resolution 04-18

RESOLUTION CONFIRMING JULY 12, 2004 RESOLUTION 04-17 DETERMINING THAT THE QUALIFICATION FOR AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET.

WHEREAS, Linc Systems, Inc. has filed with the Town Council of Westfield, Indiana, an application for declaration of an Economic Revitalization Area in order to obtain personal property tax abatement pursuant to I.C. 6-1.1-12.1 et seq.; and

WHEREAS, Linc Systems, Inc. intends to construct a new corporate headquarters facility on an unimproved portion of the approximately 70.42 acres of real estate generally located at 16700 Oakridge Road, Westfield, Indiana. It is estimated that the new corporate headquarter to be located at the new site will have a total cost of approximately Two million nine hundred thousand dollars (\$2,900,000); and

WHEREAS, the Westfield Town Council, at a regularly scheduled meeting held on July 12, 2004 reviewed and approved Linc Systems, Inc's application and declared the real estate described in the application to be an Economic Revitalization Area; and

WHEREAS, pursuant to I.C 6-1.1-12.1-2.5 Linc Systems has properly published in a newspaper of general circulation a "Notice of Public Hearing" for the Westfield Town Council, Hamilton County, Indiana regarding the declaration of Linc Systems' real estate as an Economic Revitalization Area. This notice was provided at least ten (10) days prior to said hearing; and

WHEREAS, at the public hearing, the Town Council received evidence concerning the project. Based upon that evidence, the Statement of Benefits submitted by Linc Systems, Inc, and the Town Council's independent investigation, the Town Council makes the following finding of fact pursuant to I.C. 6-1.1-12.1-3

1. Linc System's estimate of the cost of the new corporate headquarters facility is as reasonable estimate for facilities of that type.
2. The estimate that approximately 10-15 new jobs will be created over five years is a reasonable estimate.
3. Linc System's estimate of the annual compensation of the individuals who should be employed as a result of the new headquarters/operations facility is a reasonable estimate.
4. The totality of the benefits to be derived from the project is sufficient to justify the abatement of taxation, based on the above findings of fact, in addition to the fact that the redevelopment should create new and permanent jobs, expand the property tax base, encourage new industrial growth, and generally revitalize the Town of Westfield.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS;

Section 1. Resolution 04-17 adopted by the Town Council on July 12, 2004 is hereby confirmed and the taxation for the real and personal property shall be abated for a period of 6 years pursuant to the schedule provided by I.C. 6-1.1-12.1-4

Section 2. The schedule of abatement is as follows:

<u>Year of Deduction</u>	<u>Percentage Abatement</u>
1 st	100%
2 nd	85%
3 rd	66%
4 th	50%
5 th	34%
6 th	17%

ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WESTFIELD,
INDIANA THIS 9 DAY OF Aug, 2004.

WESTFIELD TOWN COUNCIL

Voting For

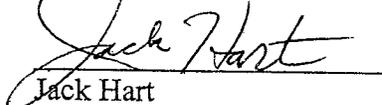
Voting Against

Abstain


Teresa Otis Skelton

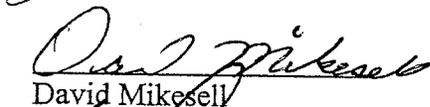
Teresa Otis Skelton

Teresa Otis Skelton


Jack Hart

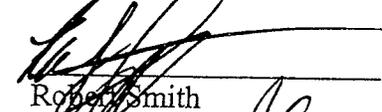
Jack Hart

Jack Hart


David Mikesell

David Mikesell

David Mikesell


Robert Smith

Robert Smith

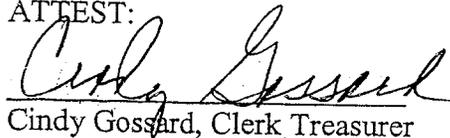
Robert Smith


Ron Thomas

Ron Thomas

Ron Thomas

ATTEST:


Cindy Gossard, Clerk Treasurer

This document prepared by
Jerry Rosenberger, Town Manager

8/4/2004

Resolution 04-18
Linc Systems, Inc.



STATEMENT OF BENEFITS

State Form 27167 (R7 / 12-01)
Prescribed by the Department of Local Government Finance

FORM SB - 1

FILED
AUG 20 2004

Robin M. ...
AUDITOR HAMILTON COUNTY

INSTRUCTIONS:

- This statement must be submitted to the body designating the economic revitalization area prior to the public hearing. The designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Other than this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and / or research and development equipment, or **BEFORE** the redevelopment or rehabilitation of real property 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)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment and / or research and development equipment, **BEFORE** a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PPME and / or 322 ERA / PPR & DE, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PPME and / or 322 ERA PPR & DE must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and / or research and development equipment becomes assessable, 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.
- Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5 (e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1		TAXPAYER INFORMATION							
Name of taxpayer K.A.T., LLC (RE) / LINC SYSTEMS, INC (PP)									
Address of taxpayer (street and number, city, state and ZIP code) 1402 CHASE CT CARMEL, IN 46032									
Name of contact person WILLIAM DENNIS				Telephone number (317) 815-1200					
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body TOWN OF WESTFIELD				Resolution number					
Location of property 16540 SOUTHPARK DR		County HAMILTON		Taxing district					
Description of real property improvements and / or new manufacturing equipment and / or research and development equipment (use additional sheets if necessary) CONSTRUCTION OF 62,000 SQ FT DISTRIBUTION CENTER AND NEW CORPORATE HEADQUARTERS FOR LINC SYSTEMS				ESTIMATED					
				Start Date		Completion Date			
				Real Estate		FALL 04		SPRING 05	
				New Mfg Equipment					
R & DE									
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current number 17	Salaries 850,000	Number retained 16	Salaries 800,000	Number additional 2-3	Salaries 40-45,000 EA.				
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.		Real Estate Improvements		Machinery		Research and Development Equipment			
		Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value		
		Current values							
		Plus estimated values of proposed project		2,900,000		100,000			
		Less values of any property being replaced							
Net estimated values upon completion of project		2,900,000		100,000					
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 CONTROLLER		Date signed (month, day, year) JUNE 25, 2004					

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 NOT LIMITED 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. Redevelopment or rehabilitation of real estate improvements; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new manufacturing equipment; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Installation of new research and development equipment; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Residentially distressed areas | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ NO LIMIT cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to new manufacturing equipment is limited to \$ NO LIMIT cost with an assessed value of \$ _____.
- E. The amount of deduction applicable to new research and development equipment is limited to \$ NO LIMIT cost with an assessed value of \$ _____.
- F. Other limitations or conditions (specify) NONE

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) <i>Jerry Kounhays</i>	Telephone number <i>(317) 867-2222</i>	Date signed (month, day, year) <i>Aug 4, 2004</i>
Attested by: <i>Andy Gassard</i>	Designated body <i>Clerk-Treasurer</i>	

* 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 or 4.5

Linc Systems, Inc.
16540 Southpark Drive
Westfield, IN 46074

Project Location 16540 Southpark Drive

Project Description Construction of 62,000 square foot distribution center and new corporate headquarters for Linc Systems.

Authority Resolution 04-18 passed on 8/9/2004. Six (6) year deduction schedule granted.

Additional Details Resolution 04-18 approves tax abatements for Linc Systems, Inc. and KAT, LLC. One Statement of Benefits was filed with the real property (building) listed under KAT, LLC and the personal property (equipment) listed under Linc Systems, Inc.

	<i>As shown on Statement of Benefits</i>	<i>Project status as of March 1, 2008</i>	<i>Project status as of March 1, 2009</i>
<i>Estimated start date</i>	Fall 2004	8/1/2004	8/1/2004
<i>Estimated completion date</i>	Spring 2005	4/1/2005	4/1/2005
<i>Current number of employees</i>	17	22	23
<i>Salaries for current employees</i>	\$850,000	\$1,386,530	
<i>Number of employees retained</i>	16	22	23
<i>Salaries for employees retained</i>	\$800,000	\$1,386,530	
<i>Number of employees added</i>	2-3	5	6
<i>Salaries for employees added</i>	\$40-\$45,000 each	\$273,000	
<i>Cost of project</i>	\$100,000	\$415,024	\$489,837
<i>Assessed value of project</i>		*	*

*The assessed value of the personal property will be determined at the time the company's personal property tax return is filed, by May 15, 2009.



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between March 1, and May 15, of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between March 1, and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer		LINC SYSTEMS, INC / K.A.T. LLC						
Address of taxpayer (number and street, city, state, and ZIP code)		16540 SOUTH PARK DR WESTFIELD, IN. 46074						
Name of contact person		WILLIAM DENNIS						
		Telephone number 317-399-3208						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body		TOWN OF WESTFIELD						
Location of property		County HAMILTON						
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.		Resolution number 0417 & 0418						
CONSTRUCTION OF BUILDING & Eq.		DLGF taxing district number 29015						
		Estimated starting date (month, day, year) 8-1-04						
		Estimated completion date (month, day, year) 4-1-05						
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		17	23					
Salaries		800,000						
Number of employees retained		16						
Salaries		764,000						
Number of additional employees		2	6					
Salaries		90,000						
SECTION 4		COST AND VALUES						
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	-							
Plus: Values of proposed project	100,000							
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0						0	
Plus: Values of proposed project	418,411						71,426	
Less: Values of any property being replaced								
Net values upon completion of project	418,411						71,426	
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d).								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL					
Amount of solid waste converted								
Amount of hazardous waste converted								
Other benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of authorized representative		Title	Date signed (month, day, year)					
		CFO	2-5-09					

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.**

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the Township Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the Township Assessor.

We have reviewed the CF-1 and find that:

the property owner **IS** in substantial compliance

the property owner **IS NOT** in substantial compliance

other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

AM
 PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

Approved

Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

FILED
AUG 20 2004
Public Hearing
AUDITOR HAMILTON COUNTY

Resolution 04-18

RESOLUTION CONFIRMING JULY 12, 2004 RESOLUTION 04-17 DETERMINING THAT THE QUALIFICATION FOR AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET.

WHEREAS, Linc Systems, Inc. has filed with the Town Council of Westfield, Indiana, an application for declaration of an Economic Revitalization Area in order to obtain personal property tax abatement pursuant to I.C. 6-1.1-12.1 et seq.; and

WHEREAS, Linc Systems, Inc. intends to construct a new corporate headquarters facility on an unimproved portion of the approximately 70.42 acres of real estate generally located at 16700 Oakridge Road, Westfield, Indiana. It is estimated that the new corporate headquarter to be located at the new site will have a total cost of approximately Two million nine hundred thousand dollars (\$2,900,000); and

WHEREAS, the Westfield Town Council, at a regularly scheduled meeting held on July 12, 2004 reviewed and approved Linc Systems, Inc's application and declared the real estate described in the application to be an Economic Revitalization Area; and

WHEREAS, pursuant to I.C 6-1.1-12.1-2.5 Linc Systems has properly published in a newspaper of general circulation a "Notice of Public Hearing" for the Westfield Town Council, Hamilton County, Indiana regarding the declaration of Linc Systems' real estate as an Economic Revitalization Area. This notice was provided at least ten (10) days prior to said hearing; and

WHEREAS, at the public hearing, the Town Council received evidence concerning the project. Based upon that evidence, the Statement of Benefits submitted by Linc Systems, Inc, and the Town Council's independent investigation, the Town Council makes the following finding of fact pursuant to I.C. 6-1.1-12.1-3

1. Linc System's estimate of the cost of the new corporate headquarters facility is as reasonable estimate for facilities of that type.
2. The estimate that approximately 10-15 new jobs will be created over five years is a reasonable estimate.
3. Linc System's estimate of the annual compensation of the individuals who should be employed as a result of the new headquarters/operations facility is a reasonable estimate.
4. The totality of the benefits to be derived from the project is sufficient to justify the abatement of taxation, based on the above findings of fact, in addition to the fact that the redevelopment should create new and permanent jobs, expand the property tax base, encourage new industrial growth, and generally revitalize the Town of Westfield.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS;

Section 1. Resolution 04-17 adopted by the Town Council on July 12, 2004 is hereby confirmed and the taxation for the real and personal property shall be abated for a period of 6 years pursuant to the schedule provided by I.C. 6-1.1-12.1-4

Section 2. The schedule of abatement is as follows:

<u>Year of Deduction</u>	<u>Percentage Abatement</u>
1 st	100%
2 nd	85%
3 rd	66%
4 th	50%
5 th	34%
6 th	17%

ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WESTFIELD,
INDIANA THIS 9 DAY OF Aug, 2004.

WESTFIELD TOWN COUNCIL

Voting For

Voting Against

Abstain


Teresa Otis Skelton

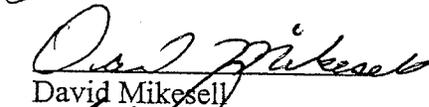
Teresa Otis Skelton

Teresa Otis Skelton


Jack Hart

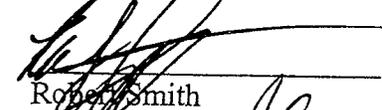
Jack Hart

Jack Hart


David Mikesell

David Mikesell

David Mikesell


Robert Smith

Robert Smith

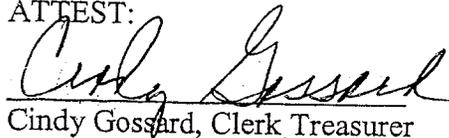
Robert Smith


Ron Thomas

Ron Thomas

Ron Thomas

ATTEST:


Cindy Gossard, Clerk Treasurer

This document prepared by
Jerry Rosenberger, Town Manager

8/4/2004

Resolution 04-18
Linc Systems, Inc.



STATEMENT OF BENEFITS

State Form 27167 (R7 / 12-01)
Prescribed by the Department of Local Government Finance

FORM SB - 1

FILED
AUG 20 2004

Robin M. ...
AUDITOR HAMILTON COUNTY

INSTRUCTIONS:

- 1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing...
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation...
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PPME and / or 322 ERA / PPR & DE, must be filed with the county auditor...
4. Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits...
5. The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5 (e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000.

SECTION 1 TAXPAYER INFORMATION
Name of taxpayer: K.A.T., LLC (RE) / LINC SYSTEMS, INC (PP)
Address of taxpayer: 1402 CHASE CT, CARMEL, IN 46032
Name of contact person: WILLIAM DENNIS
Telephone number: (317) 815-1200

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT
Name of designating body: TOWN OF WESTFIELD
Resolution number:
Location of property: 16540 SOUTHPARK DR
County: HAMILTON
Taxing district:
Description of real property improvements: CONSTRUCTION OF 62,000 SQ FT DISTRIBUTION CENTER AND NEW CORPORATE HEADQUARTERS FOR LINC SYSTEMS
ESTIMATED Start Date: FALL 04, Completion Date: SPRING 05

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT
Current number: 17, Salaries: 850,000, Number retained: 16, Salaries: 800,000, Number additional: 2-3, Salaries: 40-45,000 EA.

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.
Real Estate Improvements, Machinery, Research and Development Equipment
Current values, Plus estimated values of proposed project, 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: [Signature]
Title: CONTROLLER
Date signed (month, day, year): JUNE 25, 2004

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 NOT LIMITED 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. Redevelopment or rehabilitation of real estate improvements; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new manufacturing equipment; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Installation of new research and development equipment; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Residentially distressed areas | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ NO LIMIT cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to new manufacturing equipment is limited to \$ NO LIMIT cost with an assessed value of \$ _____.
- E. The amount of deduction applicable to new research and development equipment is limited to \$ NO LIMIT cost with an assessed value of \$ _____.
- F. Other limitations or conditions (specify) NONE

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) <i>Jerry Kounhays</i>	Telephone number (317) 867-2222	Date signed (month, day, year) Aug 4, 2004
Attested by: <i>Andy Gessner</i>	Designated body Clerk-Treasurer	

* 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 or 4.5

Oak Ridge Real Estate Development, LLC
17241 Foundation Parkway
Westfield, IN 46074

Project Location 17241 Foundation Parkway

Project Description 45,000 square foot headquarters/operations facilities to be constructed on 18 acres. New machinery and equipment investment will be \$4,000,000 and will include excavating equipment, conveyers, trucks and panels.

Authority Resolution 07-19 passed 11/12/2007 amending Resolution 03-09 passed on 9/18/2003. Ten (10) year deduction schedule granted.

Additional Details Resolution 07-19 approves tax abatements for Custom Concrete, Inc. and Oak Ridge Real Estate Development, LLC. One Statement of Benefits was filed with the real property (building) listed under Oak Ridge Real Estate Development, LLC and the personal property (equipment) listed under Custom Concrete, Inc.

	<i>As shown on Statement of Benefits</i>	<i>Project status as of March 1, 2008</i>	<i>Project status as of March 1, 2009</i>
<i>Estimated start date</i>	3/1/2003	8/1/2003	8/1/2003
<i>Estimated completion date</i>	3/1/2005	3/30/2005	3/30/2005
<i>Current number of employees</i>	184	154	101
<i>Salaries for current employees</i>	\$7,000,000	\$7,324,727	\$4,975,514
<i>Number of employees retained</i>	184	154	101
<i>Salaries for employees retained</i>	\$7,000,000	\$7,324,727	\$4,975,514
<i>Number of employees added</i>	55	N/A	N/A
<i>Salaries for employees added</i>	\$2,035,000	N/A	N/A
<i>Cost of project</i>	\$2,500,000	\$4,292,224	\$4,292,224
<i>Assessed value of project</i>		\$3,098,500	\$3,238,300



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20_09 PAY 20_10
FORM CF-1 / Real Property

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).

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)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
2. Property owners must file this form with the County Auditor and the Designating Body for their review regarding the compliance of the project with the Statement of Benefits (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer Oak Ridge Real Estate Development, LLC and Custom Concrete, Co., Inc.			
Address of taxpayer (number and street, city, state, and ZIP code) 17241 Foundation Parkway, Westfield, IN 46074			
Name of contact person Douglas W. Staebler		Telephone number (317) 399-2299	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body Westfield City Council		Resolution number 03-09, 07-19	
Location of property 17241 Foundation Parkway, Westfield, IN 46074		County Hamilton	
Description of real property improvements: New Commercial Construction of Building		Estimated starting date (month, day, year) 08/01/2003	
		Estimated completion date (month, day, year) 03/30/2005	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		184	101
Salaries		7,000,000.00	4,975,514.00
Number of employees retained		184	101
Salaries		7,000,000.00	4,975,514.00
Number of additional employees		55	
Salaries		2,035,000.00	
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	0.00		
Plus: Values of proposed project	2,500,000.00		
Less: Values of any property being replaced	0.00		
Net values upon completion of project	2,500,000.00		
ACTUAL	COST	ASSESSED VALUE	
Values before project	0.00		
Plus: Values of proposed project	4,292,224.00	3,238,300.00	
Less: Values of any property being replaced	0.00	0.00	
Net values upon completion of project	4,292,224.00	3,238,300.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		0	0
Amount of hazardous waste converted		0	0
Other benefits:		0	0
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title Chief Financial Officer	Date signed (month, day, year) 2-8-09

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12-5.1)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. A copy of the notice will be sent to the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner and (2) the County Auditor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

FILED

NOV 14 2007

Robin M. Mills
AUDITOR HAMILTON COUNTY

Resolution 07-19

AMENDED RESOLUTION AMENDING RESOLUTION 03-09

**RESOLUTION CONFIRMING SEPTEMBER 8, 2003
RESOLUTION 03-08 DETERMINING THAT THE QUALIFICATION FOR
AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET**

WHEREAS, Custom Concrete Company, Inc. has filed with the Town Council of Westfield, Indiana, an application for declaration of an Economic Revitalization Area in order to obtain personal property tax abatement pursuant to I.C. 6-1.1-12.1 et seq.; and

WHEREAS, Custom Concrete Company, Inc. intend to construct a new corporate headquarters facility on an unimproved portion of the approximately 52.56 acres of real estate generally located at 17303 Oakridge Road, Westfield, Indiana. It is estimated that the new corporate headquarter to be located at the new site will have a total cost of approximately Two Million Seven Hundred Fifty Thousand Dollars (2,750,000.00).

WHEREAS, the Westfield Town Council, at a regularly scheduled meeting held on September 8, 2003 reviewed and approved Custom Concrete Company, Inc.'s application and declared the real estate described in the application to be an Economic Revitalization Area; and

WHEREAS, pursuant to I.C. 6-1.1-12.1-2.5 Custom Concrete has properly published in a newspaper of general circulation a "Notice of Public Hearing" for the Westfield Town Council, Hamilton County, Indiana regarding the declaration of Custom Concrete's real estate as an Economic Revitalization Area. This notice was provided at least ten (10) days prior to said hearing; and

WHEREAS, at the public hearing, the Town Council received evidence concerning the project. Based upon that evidence, the Statement of Benefits submitted by Custom Concrete Company, Inc., and the Town Council's independent investigation, the Town Council makes the following finding of fact pursuant to I.C. 6-1.1-12.1-3:

1. Custom Concrete's estimate of the cost of the new corporate headquarters facility is a reasonable estimate for facilities of that type.
2. The estimate that approximately 55 new jobs will be created over five years is a reasonable estimate.
3. Custom Concrete's estimate of the annual compensation of the individuals who should be employed as a result of the new headquarters/operations facility is a reasonable estimate.
4. The totality of the benefits to be derived from the project is sufficient to justify the abatement of taxation, based on the above findings of fact, in addition to the fact that the redevelopment should create new and permanent jobs, expand the property tax base, encourage new industrial growth, and generally revitalize the Town of Westfield.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. Personal Property. Resolution 03-08 adopted by the Town Council on September 8, 2003 is hereby confirmed and the taxation for the personal property shall be abated for a period of six (6) years pursuant to the schedule provided by I.C. 6-1.1-12.1-4.

The six year term shall begin for the tax filingⁿ year 2007 payable 2008. The personal property tax deduction applies to all personal property of Custom Concrete Company, Inc. located at 17241 Foundation Parkway, Westfield, Indiana and includes the following entities which are also located at the above address and have been created for tax reasons:

- 1) Custom Concrete Company, Inc.
- 2) Custom Waterproofing, LLC
- 3) Oak Ridge Solutions, Inc.
- 4) Construction Equipment Leasing Specialists, Inc.
- 5) JMC, LLC

The schedule of abatement is as follows:

<u>Year of Deduction</u>	<u>Percentage Abatement</u>
1 st	100%
2 nd	85%
3 rd	66%
4 th	50%
5 th	34%
6 th	17%

Section 2. Tax Abatement for Improvements on Real Estate. The improvement on the real estate of Custom Concrete Company, Inc. is abated for ten (10) years and the legal owner of the entity is Oak Ridge Real Estate Development, LLC.

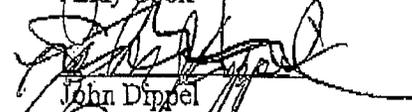
Economic Revitalization Area. The designated area has been limited to a period not to exceed ten (10) calendar years. The date this designation expires is September 30, 2018. The amount of deduction is limited to the assessed valuation of the improvement. The current legal entity which is the owner of the real estate is Oak Ridge Real Estate Development, LLC which is a successor to the entities in prior resolutions known as Custom Concrete Company, Inc.

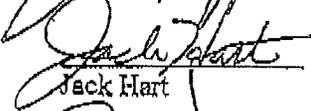
ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WESTFIELD,
INDIANA THIS 12 DAY OF ~~OCTOBER~~, 2007.
NOVEMBER

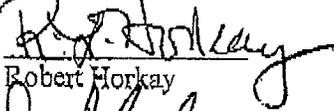
WESTFIELD TOWN COUNCIL

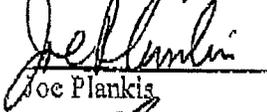
Voting For

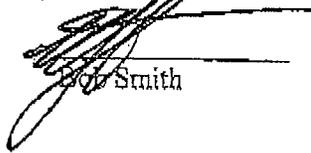

Andy Cook


John Dippel


Jack Hart


Robert Horkay


Joe Plankis


Bob Smith

Ron Thomas

Voting Against


Andy Cook


John Dippel

Jack Hart

Robert Horkay

Joe Plankis

Bob Smith


Ron Thomas

Abstain

Andy Cook

John Dippel

Jack Hart

Robert Horkay

Joe Plankis

Bob Smith

Ron Thomas

ATTEST



Cindy Gostard, Clerk/Treasurer
Town of Westfield

This instrument was prepared by Gordon Byrnes, Attorney at Law, P.O. Box 27,
Noblesville, Indiana 46061 (317) 773-3221



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 81767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 07 PAY 20 08
FORM 58-1 / Real Property

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)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

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. "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 initiation of the redevelopment or rehabilitation. BEFORE a deduction may be approved.
3. To obtain a deduction, application Form 322 ERAVRE or Form 322 ERAVBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(i)]
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1		TAXPAYER INFORMATION			
Name of taxpayer Oak Ridge Real Estate Development, LLC and Custom Concrete Company, Inc.					
Address of taxpayer (number and street, city, state, and ZIP code) 17241 Foundation Parkway, Westfield, IN 46074					
Name of contact person Douglas Staebler		Telephone number (317) 896-2885		E-mail address	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Town of Westfield		Resolution number		DLGF taxing district number	
Location of property Washington Township at Oak Road and SR 32		County Hamilton		Estimated start date (month, day, year) 03/01/2003	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) 45,000 SF Headquarters/Operations Facilities to be constructed on 18 acres. New machinery and equipment investment will be \$4,000,000 and will include excavating equipment, conveyers, trucks and panels.				Estimated completion date (month, day, year) 03/01/2005	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number 184.00	Salaries \$7,000,000.00	Number retained 184.00	Salaries \$7,000,000.00	Number additional 55.00	Salaries \$2,036,000.00
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.		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		2,500,000.00			
Plus estimated values of proposed project					
Less values of any property being replaced					
Net estimated values upon completion of project		2,500,000.00			
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 CFO		Date signed (month, day, year) 9/26/07	

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, 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 September 30, 2018.
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|--|---|--|
| 1. Redevelopment or rehabilitation of real estate improvements | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Residentially distressed areas | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3. Occupancy of a vacant building | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ Assessed value of the improvement of Custom Concrete Company, Inc. which is now owned by Oak Ridge Real Estate Development, LLC.
- D. Other limitations or conditions (specify) _____
- E. The deduction is allowed for 10 years* (see below).

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	Date signed (month, day, year)
Attested by (signature and title of attester)	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 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

15.00
④
200 none

Resolution 03-09

**RESOLUTION CONFIRMING SEPTEMBER 8, 2003 RESOLUTION 03-08
DETERMINING THAT THE QUALIFICATION FOR AN ECONOMIC
REVITALIZATION AREA HAVE BEEN MET.**

200300101986
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
09-30-2003 At 12:06 pm.
15.00

WHEREAS, Custom Concrete Company, Inc. has filed with the Town Council of Westfield, Indiana, an application for declaration of an Economic Revitalization Area in order to obtain personal property tax abatement pursuant to I.C. 6-1.1-12.1 et seq.; and

WHEREAS, Custom Concrete Company, Inc. intend to construct a new corporate headquarters facility on an unimproved portion of the approximately 52.56 acres of real estate generally located at 17303 Oakridge Road, Westfield, Indiana. It is estimated that the new corporate headquarter to be located at the new site will have a total cost of approximately Two million seven hundred fifty thousand dollars (\$2,750,000); and

WHEREAS, the Westfield Town Council, at a regularly scheduled meeting held on September 8, 2003 reviewed and approved Custom Concrete Company, Inc's application and declared the real estate described in the application to be an Economic Revitalization Area; and

WHEREAS, pursuant to I.C 6-1.1-12.1-2.5 Custom Concrete has properly published in a newspaper of general circulation a "Notice of Public Hearing" for the Westfield Town council, Hamilton County, Indiana regarding the declaration of Custom Concrete's real estate as an Economic Revitalization Area. This notice was provided at least ten (10) days prior to said hearing; and

WHEREAS, at the public hearing, the Town Council received evidence concerning the project. Based upon that evidence, the Statement of Benefits submitted by Custom Concrete Company, Inc, and the Town Council's independent investigation, the Town Council makes the following finding of fact pursuant to I.C. 6-1.1-12.1-3

1. Custom Concrete's estimate of the cost of the new corporate headquarters facility is as reasonable estimate for facilities of that type.
2. The estimate that approximately 55 new jobs will be created over five years is a reasonable estimate.
3. Custom Concrete's estimate of the annual compensation of the individuals who should be employed as a result of the new headquarters/operations facility is a reasonable estimate.
4. The totality of the benefits to be derived from the project is sufficient to justify the abatement of taxation, based on the above findings of fact, in addition to the fact that the redevelopment should create new and permanent jobs, expand the property tax base, encourage new industrial growth, and generally revitalize the Town of Westfield.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS;

Section 1. Resolution 03-08 adopted by the Town Council on September 8, 2003 is hereby confirmed and the taxation for the personal property shall be abated for a period of 6 years pursuant to the schedule provided by I.C. 6-1.1-12.1-4

Section 2. The schedule of abatement is as follows:

<u>Year of Deduction</u>	<u>Percentage Abatement</u>
1 st	100%
2 nd	85%
3 rd	66%
4 th	50%
5 th	34%
6 th	17%

ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WESTFIELD, INDIANA THIS 18 DAY OF OCTOBER, 2003.

WESTFIELD TOWN COUNCIL

Voting For

Voting Against

Abstain

Jack Hart
Jack Hart

Jack Hart

Jack Hart

Teresa Otis-Skelton
Teresa Otis-Skelton

Teresa Otis-Skelton

Teresa Otis-Skelton

David Mikesell
David Mikesell

David Mikesell

David Mikesell

Michael McDonald
Michael McDonald

Michael McDonald
Michael McDonald

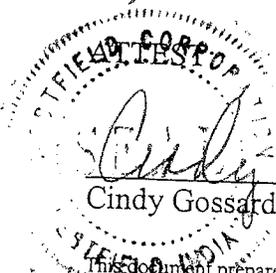
Michael McDonald

Mic Mead
Mic Mead

Mic Mead

Mic Mead

Cindy Gossard
Cindy Gossard, Clerk Treasurer



This document prepared by
Jerry Rosenberger, Town Manager



STATEMENT OF BENEFITS

State Form 27167 (R6 / 4-00)
Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

**FORM
SB - 1**

INSTRUCTIONS:

- 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, or BEFORE the redevelopment or rehabilitation of real property 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)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment and / or research and development equipment, BEFORE a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PPME and / or 322 ERA / PPR & DE, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PPME and / or 322 ERA PPR & DE must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and / or research and development equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
- Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5 (e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Custom Concrete

Address of taxpayer (street and number, city, state and ZIP code)
2816 W. 193rd Street, Westfield, Indiana, 46074

Name of contact person
Douglas Staebler

Telephone number
(317) 896-2885

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Town of Westfield

Resolution number

Location of property
Washington Township at Oak Road and SR 32

County
Hamilton

Taxing district

Description of real property improvements and / or new manufacturing equipment and / or research and development equipment (use additional sheets if necessary)
45,000 SF Headquarters/Operations Facilities to be constructed on 18 acres. New machinery and equipment investment will be \$4,000,000 and will include excavating equipment, conveyors, trucks and panels.

	ESTIMATED	
	Start Date	Completion Date
Real Estate	October 2003	June 2004
New Mfg Equipment	January 2004	December 2007
R & DE		

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
184	\$7,000,000	184	\$7,000,000	55	\$2,035,000

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.

	Real Estate Improvements		Machinery		Research and Development Equipment	
	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Current values						
Plus estimated values of proposed project	\$2,500,000		\$4,000,000			
Less values of any property being replaced						
Net estimated values upon completion of project	\$2,500,000		\$4,000,000			

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

Signature of authorized representative
Douglas Staebler

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

Title
CFO

Date signed (month, day, year)
8-22-03

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 10 calendar years * (see below). The date this designation expires is Sept 30, 2013.
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|---|---|--|
| 1. Redevelopment or rehabilitation of real estate improvements; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 4. Residentially distressed areas | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ 2,500,000 cost with an assessed value of \$ 2,500,000.
- D. The amount of deduction applicable to new manufacturing equipment is limited to \$ 0 cost with an assessed value of \$ 0.
- E. The amount of deduction applicable to new research and development equipment is limited to \$ 0 cost with an assessed value of \$ 0.
- F. Other limitations or conditions (specify) NA

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) <i>Jack Hart, President Town Council</i>	Telephone number <i>(317) 896-5577</i>	Date signed (month, day, year) <i>Sept 18, 03</i>
Attested by: <i>Cindy Gassard</i>	Designated body <i>Clerk Treasurer</i>	

* 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 or 4.5

**Real Estate Links, Inc.
4630 Lisborn Drive
Carmel, IN 46033**

Project Location Bridgewater Corporate Village

Project Description Relocation of offices from Carmel and construction of new corporate headquarters.

Authority Resolution 07-04 passed on 2/17/2007. Four (4) year deduction schedule granted.

Additional Details Resolution 07-04 approves tax abatements for both Real Estate Links, Inc. and Granite Ridge Builders, Inc. One Statement of Benefits was filed by each company rather than jointly, therefore, the progress of the project can be evaluated independently.

	<i>As shown on Statement of Benefits</i>	<i>Project status as of March 1, 2008</i>	<i>Project status as of March 1, 2009</i>
<i>Estimated start date</i>	February/March 2007	3/1/2007	3/1/2007
<i>Estimated completion date</i>	September 2007	9/1/2007	9/1/2007
<i>Current number of employees</i>	0	4**	4**
<i>Salaries for current employees</i>	\$0	\$217,539	\$217,539
<i>Number of employees retained</i>	N/A	N/A	N/A
<i>Salaries for employees retained</i>	N/A	N/A	N/A
<i>Number of employees added</i>	4-5*	4**	4***
<i>Salaries for employees added</i>	\$200,000	\$217,539	\$211,385
<i>Cost of project</i>	\$800,000 - \$1,100,000	\$725,000	\$725,000
<i>Assessed value of project</i>		****	****

*In addition to the full-time employees listed company expects to add up to 50 or more agents/brokers, and up to 8 part-time employees

**In addition to the full-time employees added company added 5 part-time (wages of \$17,954) positions and 38 agents (wages of \$1,839,228).

***In addition to the full-time employees added company added 6 part-time (wages of \$30,366) positions and 41 agents (wages of \$2,185,747).

****Property improvements occurred subsequent to the March 1, 2007 assessment date and an assessment notice for the March 1, 2008 assessment date has not been issued by the Township Assessor as of the date of this memo.

02/03/2009 10:42 3178057351

REAL ESTATE LINKS

PAGE 02/02



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51788 (R2 / 4.07)
Prescribed by the Department of Local Government Finance

20 09 MAY 20 10
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 8-1.1-12.1-5.1 (c) and (d).

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)
 Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
2. Property owners must file this form with the County Auditor and the Designating Body for their review regarding the compliance of the project with the Statement of Benefits (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer: **Real Estate Links, Inc.**
 Address of taxpayer (number and street, city, state, and ZIP code): **4630 Lisbourn Drive, Carmel, IN 46033**
 Name of contact person: **L. G. Deck** Telephone number: **(317) 815-4441**

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: **Wsetfield Town Council** Resolution number: _____
 Location of property: **Grey Road North** County: **Hamilton** DLGF taxing district number: **29015**
 Description of real property improvements: **new offices in the Bridgewater Business Park - Parcel 08-10-08-00-00-024.302**
 Estimated starting date (month, day, year): **03/01/2007**
 Estimated completion date (month, day, year): **09/01/2007**

SECTION 3 EMPLOYEES AND SALARIES

Current number of employees	AS ESTIMATED ON SB-1	ACTUAL
Salaries		
Number of employees retained		
Salaries		SEE ATTACHMENT
Number of additional employees		
Salaries		

SECTION 4 COST AND VALUES

AS ESTIMATED ON SB-1	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	1,000,000.00	
Less: Values of any property being replaced		1,000,000.00
Net values upon completion of project		
ACTUAL		
Values before project		
Plus: Values of proposed project	725,000.00	
Less: Values of any property being replaced		
Net values upon completion of project		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Amount of solid waste converted	AS ESTIMATED ON SB-1	ACTUAL
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.
 Signature of authorized representative: *[Signature]* Title: **CEO** Date signed (month, day, year): **2/3/09**

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12-5.1)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. A copy of the notice will be sent to the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner and (2) the County Auditor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

Before the Westfield Town Council
Attachment to Compliance With Statement of Benefits (Form CF-1)
Real Estate Links

As Estimated on SB-1: The company expects to have 4-5 full-time employees, up to 50 or more agent/brokers, and up to 8 part-time employees. Average annual wages for the full-time employees are expected to approximate around \$200,000.

Actual: Number of employees 4 full time, 6 part time and 41 agents. Wages were as follows: \$211,385 full time; \$30,366 part time; and \$2,185,747 for the agents.

A notice of the assessed value of the improvements has not yet been received by the taxpayer.

Resolution 07-04

RESOLUTION CONFIRMING JANUARY 22, 2007 RESOLUTION 07-03 DETERMINING THAT THE QUALIFICATION FOR AN ECONOMIC REVITALIZATION AREA HAVE BEEN MET.

WHEREAS, Real Estate Links and Granite Ridge Builders have filed with the Town Council of Westfield, Indiana, an application for declaration of an Economic Revitalization Area in order to obtain real and personal property tax abatement pursuant to I.C. 6-1.1-12.1 et seq.; and

WHEREAS, Real Estate Links and Granite Ridge Builders each intend to construct new corporate headquarters facilities on an unimproved portion of the approximately 7.729 acres of real estate located in Bridgewater Section L, Westfield, Indiana. It is estimated that the two new corporate headquarters to be located at the new site will have a total cost of approximately two million five hundred thousand (\$2,500,000); and

WHEREAS, the Westfield Town Council, at a regularly scheduled meeting held on January 22, 2007 reviewed and approved Real Estate Links and Granite Ridge Builder's applications and declared the real estate described in the application to be an Economic Revitalization Area; and

WHEREAS, pursuant to I.C. 6-1.1-12.1-2.5 Real Estate Links and Granite Ridge Builders have properly published in a newspaper of general circulation a "Notice of Public Hearing" for the Westfield Town Council, Hamilton County, Indiana regarding the declaration of Real Estate Links and Granite Ridge Builder's real estate as an Economic Revitalization Area. This notice was provided at least ten (10) days prior to said hearing; and

WHEREAS, at the public hearing, the Town Council received evidence concerning the project. Based upon that evidence, the Statement of Benefits submitted by Real Estate Links and Granite Ridge Builders and the Town Council's independent investigation, the Town Council makes the following finding of fact pursuant to I.C. 6-1.1-12.1-3

1. Real Estate Links and Granite Ridge Builders estimate of the cost of the new corporate headquarters facilities are a reasonable estimate for facilities of that type.
2. The estimate that approximately 35 new jobs will be created over five years is a reasonable estimate.
3. Real Estate Links and Granite Ridge Builder's estimates of the annual compensation of the individuals who should be employed as a result of the new headquarters/operations facility is a reasonable estimate.
4. The totality of the benefits to be derived from the project is sufficient to justify the abatement of taxation, based on the above findings of fact, in addition to the fact that the redevelopment should create new and permanent jobs, expand the property tax base, encourage new industrial growth, and generally revitalize the Town of Westfield.

2/7/2007

Final Resolution 07-04
ERA - Real Estate Links/Granite Ridge Builders

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. Resolution 07-03 adopted by the Town Council on January 22, 2007 is hereby confirmed and the taxation for the real and personal property shall be abated for Granite Ridge Builders and Real Estate Links for a period of 4 years pursuant to the schedule provided by I.C. 6-1.1-12.1-4

Section 2. The schedule of abatement is as follows:

<u>Year of Deduction</u>	<u>Percentage Abatement</u>
1 st	100%
2 nd	75%
3 rd	50%
4 th	25%

Section 3. That a certified copy of this resolution, including the attachments shall be filed with the Hamilton County Auditor and Washington Township Assessor in order for Real Estate Links and Granite Ridge Builders to be eligible to file for real and personal property tax abatement.

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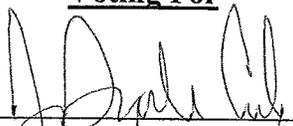
ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WESTFIELD,
INDIANA THIS 12 DAY OF Feb, 2007.

WESTFIELD TOWN COUNCIL

Voting For

Voting Against

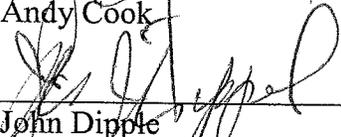
Abstain



Andy Cook

Andy Cook

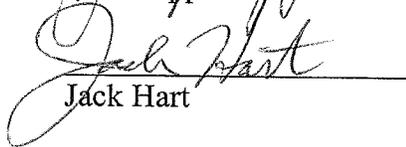
Andy Cook



John Dipple

John Dipple

John Dipple

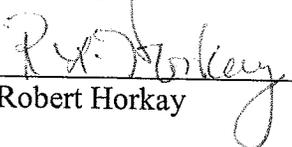


Jack Hart

Jack Hart

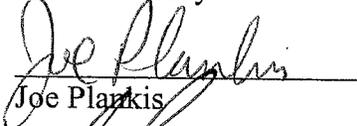
Jack Hart

Robert Horkay



Robert Horkay

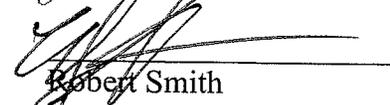
Robert Horkay



Joe Plankis

Joe Plankis

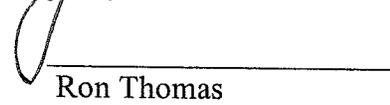
Joe Plankis



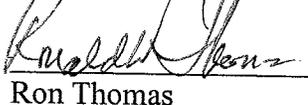
Robert Smith

Robert Smith

Robert Smith



Ron Thomas



Ron Thomas

Ron Thomas

ATTEST:



Cindy Gossard, Clerk Treasurer

This document prepared by
Jerry Rosenberger, Town Manager

2/7/2007



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R/1-06)
Prescribed by the Department of Local Government Finance

FORM SB-1/RE

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. "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 initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Application for Deduction from Assessed Valuation of Structures in Economic Revitalization Areas, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1/RE annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1(b))
5. The schedules established under IC 6-1.1-12.1-4(d) effective July 1, 2000, apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Real Estate Links, Inc.					
Address of taxpayer (number and street, city, state, and ZIP code) 865 West Carmel Drive, Carmel, IN 46032					
Name of contact person L.G. Deck				Telephone number (317) 815-4441	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Westfield Town Council				Resolution number	
Location of property Bridgewater Corporate Village		County Hamilton		DLGF taxing district number 29015	
Description of real property improvements, redevelopment, or rehabilitation. (use additional sheets if necessary) See attached					
ESTIMATED					
			Start Date	Completion Date	
			Feb/March 2007	Sept 2007	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number	Salaries	Number retained	Salaries	Number additional	Salaries
SEE ATTACHED					
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.		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values					
Plus estimated values of proposed project		1,000,000		1,000,000	
Less values of any property being replaced					
Net estimated values upon completion of project		1,000,000		1,000,000	
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 <i>L.G. Deck</i>			Title CFO	Date signed (month, day, year) 1-5-07	

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. Redevelopment or rehabilitation of real estate improvements; Yes No
 - 2. Residentially distressed areas Yes No
- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ _____ cost with an assessed value of \$ _____.
- D. Other limitations or conditions (specify) _____
- E. The deduction for redevelopment or rehabilitation is allowed for _____ years* (see below).

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. (IC 6-1.1-12-3(b))

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.

For residentially distressed areas, the deduction period may not exceed five (5) years. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years. For ERAs after June 30, 2000, the deduction period may not exceed ten (10) years. An area designated as an urban development area pursuant to an application filed after December 31, 1978, and prior to January 1, 1986, are entitled to a ten (10) year deduction.

**Before the Westfield Town Council
Attachment to Statement of Benefits (Form SB-1)
Real Estate Links**

Real Estate Links proposes to construct new offices in the Bridgewater Corporate Village.

The estimated cost and assessed value of the improvements is between \$800,000 and \$1,100,000.

The company expects to have 4-5 full-time employees, up to 50 or more agent/brokers, and up to 8 part-time employees. Average annual wages for the full-time employees are expected to approximate around \$200,000.

Standard Locknut, LLC
1045 East 169th Street
Westfield, IN 46074

<i>Project Location</i>	1045 East 169 th Street
<i>Project Description</i>	Inverted vertical CNC machine and 48" CNC turning machine
<i>Authority</i>	Resolution 08-54 passed on 11/10/2008. Seven (7) year deduction schedule granted.
<i>Additional Details</i>	N/A

	<i>As shown on Statement of Benefits</i>	<i>Project status as of March 1, 2009**</i>
<i>Estimated start date</i>	11/11/200/	11/11/200/
<i>Estimated completion date</i>	5/1/2009	5/1/2009
<i>Current number of employees</i>	178	167
<i>Salaries for current employees</i>	\$7,922,000	\$7,509,500
<i>Number of employees retained</i>	178	167
<i>Salaries for employees retained</i>	\$7,922,000	\$7,509,500
<i>Number of employees added</i>	8	0
<i>Salaries for employees added</i>	\$300,000	\$0
<i>Cost of project</i>	\$1,600,000	\$1,568,281
<i>Assessed value of project</i>	\$640,000	\$627,312

**Supplemental information provided by Ed Wetzel, Controller, of Standard Locknut, LLC reads "The equipment acquisitions included in the proposed project were put in use during December 2008. Sales orders declined by 24% during January across product lines and customers. This drop in sales is attributable to the general economic downturn. Customers remain confident that the product demand that was used to financially justify the equipment purchase will eventually resume. At that time the increase in employee headcount to projected levels will also be attained."



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between March 1, and May 15, of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between March 1, and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Standard Locknut L.L.C.	
Address of taxpayer (number and street, city, state, and ZIP code) 1045 East 16th Street, Westfield, IN 46074-0780	
Name of contact person Edward Wetzel	Telephone number (317) 399-2224

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body Westfield City Council	Resolution number 08-54
Location of property 1045 East 16th Street	County Hamilton
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Inverted Vertical CNC machine 48" CNC Turning machine	Estimated starting date (month, day, year) 11/11/2008
	Estimated completion date (month, day, year) 05/01/2009

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	178.00	167
Salaries	7,922,000.00	7,509,500.00
Number of employees retained	178.00	167
Salaries	7,922,000.00	7,509,500.00
Number of additional employees (SEE SUPPLEMENTAL INFORMATION)	8.00	-11
Salaries	300,000.00	-385,200.00

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	6,144,318.00	3,266,347.00						
Plus: Values of proposed project	1,600,000.00	640,000.00						
Less: Values of any property being replaced								
Net values upon completion of project	7,744,318.00	3,906,347.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	6,640,454.00	2,897,572.00						
Plus: Values of proposed project	1,568,281.00	627,312.00						
Less: Values of any property being replaced								
Net values upon completion of project	8,208,735.00	3,524,884.00						

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title CONTROLLER	Date signed (month, day, year) FEBRUARY 23, 2009

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.**

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the Township Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the Township Assessor.

We have reviewed the CF-1 and find that:

the property owner **IS** in substantial compliance

the property owner **IS NOT** in substantial compliance

other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

AM
 PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

Approved

Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

**Form CF-1/PP
Standard Locknut L.L.C.
Resolution # 08-54
Supplemental Information**

The equipment acquisitions included in the proposed project were put in use during December 2008. Sales orders declined by about 24% during January across product lines and customers. This drop in sales is attributable to the general economic downturn. Customers remain confident that the product demand that was used to financially justify the equipment purchase will eventually resume. At that time the increase in employee headcount to projected levels will also be attained.

RESOLUTION NUMBER 08-54

RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF WESTFIELD, INDIANA REGARDING CERTAIN TAX ABATEMENT DEDUCTIONS FOR STANDARD LOCKNUT, L.L.C.

WHEREAS, pursuant to Indiana Code 6-1.1-12.1-1, *et. seq.* (the “Act”), the City of Westfield, Indiana (the “City”) by and through its Common Council as the fiscal body of the City and as the designating body identified in the Act (the “Council”) has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Council to be an Economic Revitalization Area and to also abate the payment of personal property taxes within the Economic Revitalization Area;

WHEREAS, pursuant to the Act, the Council effective January 1, 2008 and prior to January 1, 2008 the Town Council (the “Town Council”) of the Town of Westfield, Indiana (the “Town”) may find that a particular area within the jurisdiction of the City (Town) is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded;

WHEREAS, the Town Council adopted a Resolution (the “Declaratory Resolution”) pursuant to the Act declaring the area commonly known as 1045 East 169th Street, Westfield, Indiana more particularly described in Exhibit A (the “Area”) attached hereto and made a part hereof which Area is also shown on the map attached hereto as Exhibit B and made a part hereof as an Economic Revitalization Area in which property owners making application to the City (Town) pursuant to the Act subsequently approved by the Town Council and now this Council pursuant to the Act may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act;

WHEREAS, the Town Council caused to be published a notice (the “Notice”) pursuant to the Act and Indiana Code 5-3-1 of the adoption and substance of the Declaratory Resolution, including notice that the Town Council would hold a public hearing on September 27, 1993 which Notice was published at least ten (10) days prior to the date of the public hearing;

WHEREAS, the Town Clerk-Treasurer in accordance with the Act previously caused to be filed a copy of the Notice and the Declaratory Resolution with the Hamilton County Assessor and the officers of each taxing unit which is authorized to fix budgets, tax rates, and tax levies under Indiana Code 6-1.1-17-5 in the Area at least ten (10) days prior to the date of the September 27, 1993 public hearing;

WHEREAS, at the Public Hearing held on September 27, 1993, the Town Council received, heard and considered any remonstrances and objections from interested persons and heard evidence concerning the qualification of the Area as an Economic Revitalization Area;

WHEREAS, after considering the evidence, the Town Council took final action determining that the qualifications for an economic revitalization area have been met and took final action by adopting its Resolution Number 93-1, 1993 confirming the Declaratory Resolution;

WHEREAS, the Declaratory Resolution and Confirmatory Resolution each remain in full force and effect unchanged as of the date of adoption of this Resolution;

WHEREAS, Standard Locknut, L.L.C. (the “Applicant”) has filed with this Council a Statement of Benefits Personal Property (Form SB-1/PP) (“Form SB-1”) which describes the proposed project (the “Project”) to be installed by the Applicant, in order to receive personal property tax abatement for the Project;

WHEREAS, the Project consists of installation of new manufacturing equipment consisting of two (2) machining centers and tooling in the Applicant’s existing manufacturing facility located in the Area at 1045 East 169th Street, Westfield, Indiana, which will be utilized by the Applicant in its manufacturing operations located in the Area;

WHEREAS, this Council has reviewed the Form SB-1;

WHEREAS, the improvement of the Area will be of public utility and will be to the benefit and welfare of the citizens and taxpayers of the City.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
THE CITY OF WESTFIELD, INDIANA AS FOLLOWS:**

SECTION I. The proposed Project will be located in the Area which has been confirmed as an economic revitalization area pursuant to the Act.

SECTION II. Based upon the information in the Form SB-1, this Council makes the following findings:

- (1) The estimate of One Million Six Hundred Thousand Dollars (\$1,600,000) as the value of the new manufacturing equipment to be installed is reasonable for projects of that nature.
- (2) The estimate of hiring eight (8) new skilled machine operators can be reasonably expected to result from the proposed installation of new manufacturing equipment constituting the Project.
- (3) The estimate of Three Hundred Thousand Dollars (\$300,000) for the annual salaries of those individuals who will be employed can be reasonably expected to result from the

proposed installation of new manufacturing equipment constituting the Project.

- (4) The other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of new manufacturing equipment constituting the Project.
- (5) The totality of benefits is sufficient to justify the granting of personal property tax abatement to the Applicant through the deduction provided by the Act.

SECTION III. Personal property tax deductions for the Project are hereby approved. The period for personal property tax deductions under the Act for the Project shall be seven (7) years utilizing such schedule provided in the Act.

SECTION IV. Pursuant to the Act, the City Clerk-Treasurer shall cause to be filed a certified copy of this Resolution with the Hamilton County Auditor.

SECTION V. This Resolution shall be in full force and effect immediately upon its adoption.

THE REMAINDER OF THIS PAGE IS BLANK INTENTIONALLY

ADOPTED AND PASSED THIS 10TH DAY OF NOVEMBER 2008, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

WESTFIELD COMMON COUNCIL

Voting For

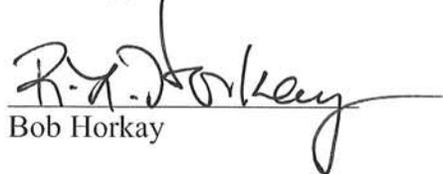
Voting Against

Abstain

John Dippel

John Dippel

John Dippel


Bob Horkay

Bob Horkay

Bob Horkay


Ken Kingshill

Ken Kingshill

Ken Kingshill


Bob Smith

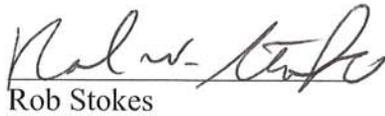
Bob Smith

Bob Smith


Thomas Smith

Thomas Smith

Thomas Smith


Rob Stokes

Rob Stokes

Rob Stokes

Melody Sweat 

Melody Sweat 

Melody Sweat 

ATTEST:

A handwritten signature in cursive script, appearing to read "Cindy Gossard", written over a horizontal line.

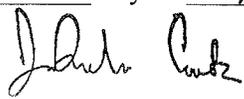
Clerk-Treasurer, Cindy Gossard

KD_1808143_3.DOC

I hereby certify that RESOLUTION 08-54 was delivered to the Mayor of Westfield on the 10th day of November, 2008, at 7:30 p. m.


Cindy Gossard, Clerk-Treasurer

I hereby APPROVE Resolution 08-54
this 10 day of Nov, 2008.


J. Andrew Cook, Mayor

I hereby VETO Resolution 08-54
this _____ day of _____, 2008.

J. Andrew Cook, Mayor

This resolution prepared by:
Brian J. Zaiger, Attorney at Law
KRIEG DEVAULT LLP
949 E. Conner Street, Suite 200
Noblesville, IN 46060
317-238-6266

James T. Crawford, Jr., Attorney at Law
KRIEG DEVAULT LLP
949 E. Conner Street, Suite 200
Noblesville, IN 46060
317-238-6239

EXHIBIT A

Legal Description of Area

Commonly Known as 1045 East 169th Street, Westfield, Indiana

Assessor's Parcel #0909010000021.01 located in the Westfield Taxing District more specifically described as follows:

A part of the Southwest Quarter of Section 1, Township 18, North, Range 3 East located in Washington Township, Hamilton County, Indiana, being more specifically described as follows:

Beginning at a point on the South line of the Southwest Quarter of Section 1, Township 18 North, Range 3 East, said Point of Beginning being South 87 degrees 18 minutes 50 seconds West (assumed bearing) 774.24 feet from the Southeast corner of said Southwest Quarter; thence South 87 degrees 18 minutes 50 seconds West 318.80 feet to the Southwest corner of the Southeast Quarter of said Southwest Quarter, said corner being collinear with and equidistant from the Southwest corner and the Southeast corner of said Southwest Quarter; thence North 00 degrees 05 minutes 45 seconds West 1320.21 feet to the Northwest corner of the Southeast Quarter of said Southwest Quarter; thence North 07 degrees 09 minutes 02 seconds East 518.87 feet on and along the North line of the Southeast Quarter of said Southwest Quarter, thence south 00 degrees 05 minutes 45 seconds East 1321.09 feet to the POINT OF BEGINNING. Containing 15.72 acres more or less.

EXHIBIT B
MAP OF PROJECT AREA





**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:

- 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)
- 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
- 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.
- 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)
- 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 Standard Locknut L.L.C.	
Address of taxpayer (number and street, city, state, and ZIP code) 1045 East 169th Street, Westfield, IN 46074-0780	
Name of contact person Edward Wetzel	Telephone number (317) 399-2224

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Westfield City Council		Resolution number (s)		
Location of property 1045 East 169th Street	County Hamilton	DLGF taxing district number		
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) Inverted Vertical CNC machine 48" CNC turning machine		ESTIMATED		
		START DATE	COMPLETION DATE	
		Manufacturing Equipment	11/11/2008	05/01/2009
		R & D Equipment		
		Logist Dist Equipment		
		IT Equipment		

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

Current number 178	Salaries 7,922,000.00	Number retained 178	Salaries 7,922,000.00	Number additional 8	Salaries 300,000.00
-----------------------	--------------------------	------------------------	--------------------------	------------------------	------------------------

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	6,144,318.00	3,266,347.00						
Plus estimated values of proposed project	1,600,000.00	640,000.00						
Less values of any property being replaced								
Net estimated values upon completion of project	7,744,318.00	3,906,347.00						

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 Controller	Date signed (month, day, year) 10/30/2008
--	---------------------	--

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; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

- | | |
|-------------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 year | <input type="checkbox"/> 6 years |
| <input type="checkbox"/> 2 years | <input type="checkbox"/> 7 years |
| <input type="checkbox"/> 3 years | <input type="checkbox"/> 8 years |
| <input type="checkbox"/> 4 years | <input type="checkbox"/> 9 years |
| <input type="checkbox"/> 5 years ** | <input type="checkbox"/> 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) <i>Keith Gentry</i> CITY COUNCIL PRESIDENT	Telephone number	Date signed (month, day, year) <i>12/11/08</i>
Attested by: <i>Candy Bossard</i> CLERK-TREASURER	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