

RESOLUTION NO. 13, 2003

A RESOLUTION GRANTING REAL AND PERSONAL  
PROPERTY TAX

WHEREAS, the Common Council of the City of Valparaiso, Indiana has designated certain real estate within the City of Valparaiso, Indiana as an Economic Revitalization Area by the adoption of the Resolution No. 9, 1992 on June 22, 1992; and

WHEREAS, said Resolution No. 9, 1992, was confirmed by Resolution No. 10, 1992 on July 13, 1992 pursuant to Indiana Code 6-1.1-12.1 et. seq.; and

WHEREAS, Resolution No. 10, 1992 remains in full force and effect; and

WHEREAS, Resolution No. 12, 1995 extended the time period for use of tax abatement from December 31, 1995 to December 31, 2006;

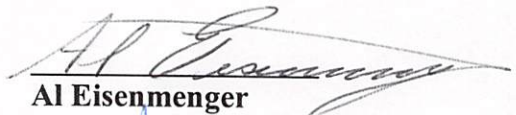
NOW, THEREFORE BE IT RESOLVED, The Common Council of the City of Valparaiso hereby grants a real property tax deduction for new construction for a period of ten (10) years to Emerson Power Transmission/McGill Manufacturing, Inc. This action by the by the Common Council is based upon the following findings which were made by this Council after reviewing a statement of benefits as presented by the applicants. Council finds that:

1. That the application of Emerson Power Transmission/McGill Manufacturing, Inc. meets the requirements for filing of tax abatement.
2. That Emerson Power Transmission/McGill Manufacturing, Inc. is hereby granted deduction for new equipment purchase located at 2300 East Evans Avenue for the period of ten (10) years. The proposed amount is not exceed \$1,399,266.
3. That Emerson Power Transmission/McGill Manufacturing, Inc. is hereby granted deduction for a 40,000 sq. ft. building addition to be constructed on 2300 East Evans Avenue for the period of (10) ten years of with an estimated project cost of \$521,128.
4. That the final determination of the amount of deduction shall be made by the appropriate County and State agencies.

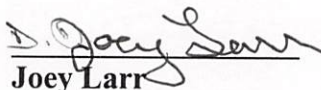
ADOPTED this 27<sup>th</sup> day of October, 2003 by a \_\_\_ vote of all members present and voting.



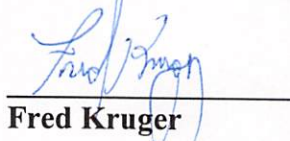
T.J. Edwards



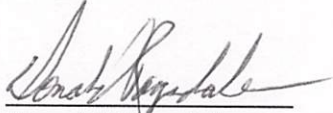
Al Eisenmenger



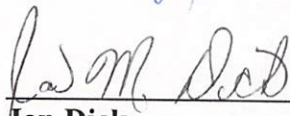
Joey Larr



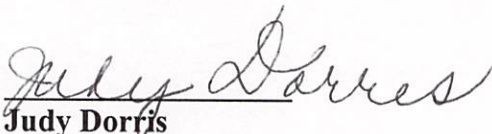
Fred Kruger



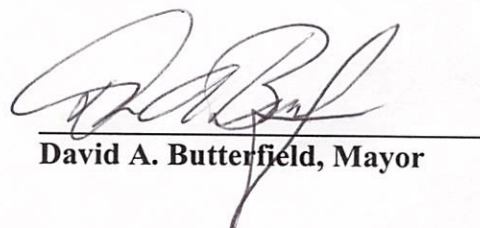
Donald Ragsdale



Jan Dick

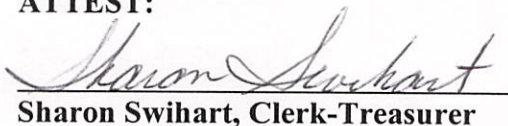


Judy Dorris



David A. Butterfield, Mayor

ATTEST:



Sharon Swihart, Clerk-Treasurer



# STATEMENT OF BENEFITS

State Form 27167 (R5 / 11-95)  
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, 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, **BEFORE** a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, 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 / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing 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)

## SECTION 1 TAXPAYER INFORMATION

Name of taxpayer  
**McGill Manufacturing Company, Inc.**

Address of taxpayer (street and number, city, state and ZIP code)  
**909 North Lafayette Street, Valparaiso, IN 46383**

Name of contact person  
**Paul L. Reisen**

Telephone number  
**(219) 465-2200**

## SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body  
**Valparaiso City Council**

Resolution number

Location of property  
**2300 E. Evans Avenue**

County  
**Porter**

Taxing district  
**Valparaiso**

Description of real property improvements and / or new manufacturing equipment  
(use additional sheets if necessary)  
**Preparation of the building and new CNC Lathes.  
(See narrative)**

	ESTIMATED	
	Start Date	Completion Date
Real Estate	11/01/03	06/01/04
New Mfg Equipment	11/01/03	06/01/04

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
372	21,695,000	372	21,695,000	0	0

## 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	
	Cost	Assessed Value	Cost	Assessed Value
Current values	20,022,771	5,053,200	37,093,232	10,895,560
Plus estimated values of proposed project	521,128	131,518 Est	1,399,266	419,780
Less values of any property being replaced	-	-	-	-
Net estimated values upon completion of project	20,543,899	5,184,718	38,492,498	11,315,340

## 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 **Vice President** Date signed (month, day, year) \_\_\_\_\_