

RESOLUTION NO. 12, 2001

A RESOLUTION GRANTING PERSONAL  
PROPERTY TAX DEDUCTION

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 personal property tax deduction for the purchase of manufacturing equipment for a period of ten (10) years to TBR USA, Inc. This action 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 TBR USA, Inc. meets the requirements for filing of tax abatement.
- (2) That TBR USA, Inc. hereby granted deduction for an amount not to exceed ~~\$380,500.00.~~ <sup>545,400.</sup> <sub>DAB</sub>
- (3) That the final determination of the amount of deduction shall be made by the appropriate County and State agencies.
- (4) That said deductions for purchase of manufacturing equipment shall be for a period of ten (10) years.


ADOPTED this 10<sup>th</sup> day of September, 2001 by a 7-0 vote of all members present and voting.

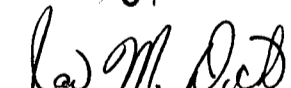
  
Aaron Carlberg

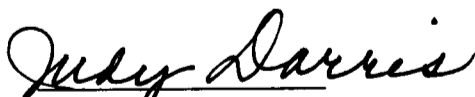
  
Al Eisenmenger


  
Joey Larr

  
Fred Kruger

  
Donald Ragsdale

  
Jan Dick

  
Judy Dorris

  
David A. Butterfield, Mayor

ATTEST:

  
Sharon Swihart, Clerk-Treasurer

**Description and details of equipment required for TBR USA**

<b>Manufacturing Equipment</b>	<b>Amount</b>
Four Station Rotary Former	\$ 262,500.00
CNC Trimming Machine	\$ 73,000.00
Regrind machine	\$ 16,000.00
Fabrication Equipment	\$ 23,000.00
Shipping Dept Equipment	\$ 6,000.00
<b>Total</b>	<b>\$ 380,500.00</b>

**R and D**

Mold Development Equipment	\$ 6,800.00
CAD Software and Computer	\$ 7,500.00
Plotter	\$ 2,300.00
Lab Instruments	\$ 4,300.00
New Molds @ 12,000 each	\$ 144,000.00
<b>Total</b>	<b>\$ 164,900.00</b>
<b>Total</b>	<b>\$ 545,400.00</b>