



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

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2024 PAY 2025

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

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.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer 617 Holdings, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) PO Box 70, Auburn, IN 46706		
Name of contact person Matt Morris	Telephone number (260) 925-1820 ext. 114	E-mail address mmorris@dekalbmetal.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body City of Auburn Common Council	Resolution number
Location of property 1201 S. Grandstaff Dr., Auburn, IN 46706	County DeKalb County
DLGF taxing district number 025	
Description of real property improvements, redevelopment, or rehabilitation (<i>use additional sheets if necessary</i>) The project involves the complete rehabilitation of an approximately 133,500 square foot commercial building to include, among other improvements, new truck docks, a new wastewater system, an entirely new production line, and electrical system upgrades.	Estimated start date (month, day, year) 04/30/2024
	Estimated completion date (month, day, year) 01/31/2025

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

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
67.00*	\$4,108,332.80	67.00	\$4,108,332.80	53.00**	\$3,519,963.20

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	7,400,000.00	2,390,000.00
Plus estimated values of proposed project	12,208,069.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	19,608,069.00	TBD

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) <u>0.00</u>	Estimated hazardous waste converted (pounds) <u>0.00</u>
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Other benefits
N/A

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Date signed (month, day, year) 04/18/2024
Printed name of authorized representative 617 Holdings, LLC by: Dennis Fry	Title Manager

* Employment based on numbers for the taxpayer's tenant, DeKalb Metal Finishing, Inc.

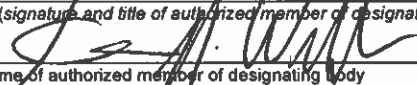
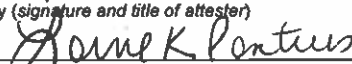
** Additional jobs projected by end of 2028

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be 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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- 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 the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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 (260) 925-6450	Date signed (month, day, year) 07/02/2024
Printed name of authorized member of designating body Kerin Webb	Name of designating body City of Auburn Common Council	
Attested by (signature and title of attester) 	Printed name of attester Lorrie K Pontius	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. Except as provided in IC 6-1.1-12.1-18, the deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



CITY OF AUBURN, INDIANA

MICHAEL D. LEY, MAYOR

210 E Ninth St Auburn, IN 46706

mayor@ci.auburn.in.us

TAX PHASE-IN CHAIR COUNCEL MEN MR. KEVIN WEBB

210 E Ninth St Auburn, IN 46706

Webb-District2@ewebb.com

TAX PHASE-IN COMMITTEE QUESTIONNAIRE

The following questions are not on the SB-1 form but will help provide information to the Committee. The Committee will then review the responses herein when considering a request for a tax phase-in on Real Property or Personal Property. Please fill out and submit this form to the City of Auburn, Clerks Office, before the next Committee meeting. Please answer, to the best of your knowledge, the following questions:

1. Will new employees be Part-time or Full-time?

ANSWER: We anticipate all new employees identified on SB-1 form will be Full-time

2. Will they have a benefit package? Please list details.

ANSWER: Yes, benefit package will include the following

Medical Insurance (EE- \$27 | EE+Sp - \$64 | EE+Child (1-2) - \$58 | EE+Child 3 or more - \$70 | Fam - \$92)

- FREE same day/ next day Doctors appointments at Parkview Clinic
- FREE medically necessary outpatient surgeries performed at Wellbridge Surgical

- FREE blood work at Parkview Clinic, LabCorp, and Quest Diagnostics
- FREE Preventive Care
- FREE Mental Health Counseling (8 visits per year)
- Primary Care Visit & Specialist Visit - \$50 copay
- Prescriptions - \$20/ \$50/ \$50/ 25% Copay
- Deductible – EPO - \$1,000 Single/\$2,000 Family PPO - \$2,000 Single/\$4,000 Family
- Out-of-Pocket – EPO - \$3,000 Single/\$6,000 Family PPO - \$6,000 Single/\$12,000 Family
- Coinsurance – EPO – 20% PPO – 40% Vision Insurance

Dental Insurance (EE- \$5.96 | EE+Spouse - \$11.92 | EE+Children - \$15.60 | Family - \$23.76

- Two exams included per calendar year
- Two cleanings included per calendar year
- One bitewing X-rays included per calendar year

Vision Insurance (EE- \$2.16 | EE + Spouse - \$4.11 | EE+Children - \$4.32 | Family - \$6.36)

- Exam - \$20 copay
- Frame Allowance - \$150 + 20% off amount over allowance every other calendar year

Life/ AD&D

- FREE LIFE/ AD&D - \$40,000 through OneAmerica & \$10,000 through Guardian
- Supplemental Life/ AD&D available for employee, spouse, and children

Disability

- Short-Term Disability benefit of 100% of base weekly pay up to \$500 for up to 12 weeks

401(k)

- 6% Dollar for Dollar Match after 1 year of employment (no vesting schedule)
- Profit Sharing after 1 year of employment (subject to vesting schedule)

3. What does your company produce or what services do you provide?

ANSWER: We apply coatings to prevent/delay corrosion on customer owned products. (e.g. electroplating for the automotive industry)

4. Do you have other locations and where is your headquarters located?

ANSWER: We are located exclusively in Auburn, Indiana

5. Do you have a Research & Development Department?

ANSWER: We have a laboratory that researches which chemistry to apply to our customers products, but we do not develop any new chemicals or formulations.

6. Where is your warehousing/distribution system?

ANSWER: Currently at 625 W 15th Street, Auburn, IN 46706 but plan is to transition warehousing/distribution to 1201 S. Grandstaff Drive property once rehabilitation project is complete.

7. What are your information tech needs?

ANSWER: We currently purchase 1GB upload / 1GB download from AES

8. What are your future plans after this improvement plan is complete?

ANSWER: Plan is to consolidate into 1201 S. Grandstaff and continue growing into that space. We anticipate 125-200 employees within 7-10 years.

9. Do you partner with community groups? Please list.

ANSWER: We sponsor the Auburn Fire and Police Department and help fund other community projects (e.g. sidewalks and park renovations).

10. How will your company effect air and water pollution?

ANSWER: We do not anticipate air pollution however, any future processes that impact air quality would go through a scrubber.

11. Will there be noise or odors emitted from your company?

ANSWER: We do not anticipate odors or noise (other than truck traffic)

12. Please list your name, address, email/phone of company contact

ANSWER: Matt Morris, mmorris@dekalbmetal.com, 260-925-1820 ext. 114

13. Please add any pertinent information below: