

**ORIGINAL**

RESOLUTION NO. 2007 - 009

RESOLUTION APPROVING DEDUCTION FROM ASSESSED VALUE  
OF NEW MANUFACTURING EQUIPMENT IN AN ALREADY DECLARED  
ECONOMIC REVITALIZATION AREA  
(Mid-West Metal Products Co.)

WHEREAS, the Indiana General Assembly has enacted a statute, I.C. 6-1.1-12.1 (the "Act"), authorizing certain deductions from the assessed value of new manufacturing equipment (as defined in the Act) for purposes of taxation of such equipment if installed during the period beginning March 1, 1983 and ending December 31, 2011, or such other date as extended by Indiana Code, in an area that is declared an economic revitalization area; and

WHEREAS, Mid-West Metal Products Co. will install new manufacturing equipment at its plant located at 3701 South Cowan Road, Muncie, Indiana, 47302 during the above-described period; and

WHEREAS, by previously adopted resolutions, the Delaware County Council declared and affirmed that the area commonly described as 3701 South Cowan Road which is identified on the attached map and legal description (the "Area"), is an economic revitalization area, and authorizes deductions from assessed value of new manufacturing equipment, installed in the area for purposes of taxation; and

WHEREAS, as a condition of approval of the ensuing abatement, Mid-West Metal Products Co. agrees to update the County Council on a semi-annual basis with regard to the status of employment at the facility during the term of the life of the abatement.

NOW, THEREFORE, BE IT RESOLVED by the County Council of the County of Delaware in the State of Indiana:








1. The Delaware County Council finds and determines that the new manufacturing equipment to be installed in the above referenced area by Mid-West Metal Products Co. shall be allowed a deduction for five (5) years from the assessed value of such equipment, in accordance with the provisions of I.C. 6-1.1-12.1-4.5.

2. The Delaware County Auditor shall take such further actions as may be required to carry out the purposes of this Resolution and to insure the eligibility of the new manufacturing equipment for the deduction hereinabove described.

3. This Resolution shall be in full force and effect from and after its passage by the Delaware County Council and such publications as may be required by the

MAR 27 2007

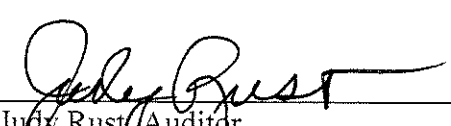
*Judy Rust*  
DELAWARE CO. AUDITOR


	Yeas	Nays	Abstained	Absent
 Brad Bookout	✓	—	—	—
 Mel Botkin	✓	—	—	—
 Ted Bowman	✓	—	—	—
 Mary Chambers	✓	—	—	—
 Chris Matchett	✓	—	—	—
 Ron Quakenbush	✓	—	—	—
 Joe Russell	✓	—	—	—

Passed by the County Council of Delaware County, Indiana this 24 day of April 2007.

\_\_\_\_\_  
 Brad Bookout, President County Council  
 Delaware County, Indiana

ATTEST:

  
 \_\_\_\_\_  
 Judy Rust, Auditor  
 Delaware County, Indiana

This Resolution is approved in form by   
 \_\_\_\_\_  
 Donald Dunnuck  
 Legal Counsel



MORRISON and ASSOCIATES, Inc.

CIVIL ENGINEER & LAND SURVEYORS

3703 N. Greenwood Lane - Suite 200  
Phone 282-4584 Muncie, Indiana 47304

SAMUEL R. MORRIS  
Professional Land Surveyor No. 301

November 7, 1990

ADM Real Estate

Description to be used for lease to  
Midwest Metal

A part of Lot 81 in the Replat of Industria Centre as laid out and recorded in Plat Book 1974 pages 88-89 of the Records of Delaware County, Indiana, more particularly described as follows, to-wit:

Beginning at a point in the East line of Lot 81 in the Replat of Industria Centre 300.0 feet South of the North-east-Corner of the said Lot 81; thence continuing South on the said East line 310.0 feet; thence West parallel with the North line of the said Lot 81 325.0 feet; thence North parallel with the East line of the said Lot 81 310.0 feet; thence East 325.0 feet to the point of beginning. Estimated to contain 2.312 acres, more or less.

**APPLICATION FOR TAX ABATEMENT**

**New Manufacturing Equipment**

This completed application, including a map identifying the general location of the facility, should be signed by the owner (or representative) of the new manufacturing equipment and submitted to:

**Delaware County Council  
c/o Bruce Baldwin, Vision 2006  
P.O. Box 842  
Muncie, IN 47308-0842  
PH: 765.751.9104  
Please type or print.**

Date: March 20, 2007 Name of Company: Mid-West Metal Products Co.

Address of Property: 3701 South Cowan Road, Muncie, IN 47302

Township: Center

Is legal description attached? Yes  No

Property Owner (s): Mid-West Metal Products Co.

Name \_\_\_\_\_ Name \_\_\_\_\_

Address: 4211 East Jackson Street Address \_\_\_\_\_  
Muncie, IN 47303

Owner's Representative:

Name: Carl (Chip) Rolfsen Telephone: 765-287-3127

Address: 4211 East Jackson Street, Muncie, IN 47303

Are property / facility served by adequate utilities?

Yes  No

Are present utilities adequate for new equipment?

Yes  No

If not, please explain:

Briefly describe the use of the new equipment and its purchase price: We currently have 3 CNC wire benders the oldest being 22 years old. Due to the high cost of maintaining this machine we decided to replace it with new. The newer generation of CNC benders is at least 3 times faster than what we currently have and this will keep us competitive in today's market. Over the past 2 years we have seen the need for wire frames or borders that are butt welded, so on this new machine it can also butt weld the parts as they being produced in cycle. This also reduces our cost of manufacturing. An exhaust system is also required for the MIG welder.

Tax Assessment and Payment:

Amount of last business personal property assessment: **\$560,500**

Amount of last business personal property taxes: **\$4,652.72**

(Please attached a copy of your latest paid tax receipts to this form)

**APPLICATION FOR NEW MANUFACTURING EQUIPMENT TAX ABATEMENT - PAGE 2**

Total number of employees currently working for the company: 160

Number of Minorities: 5; Number of Females: 23; Number of Handicapped: 0

What percentage of employees are Delaware County Residents? 38%

Number of new employees to be added as a result of abatement: 0 Actual (+-) jobs: 0

**Fringe Benefits:** Health Insurance (Y or N) Y; % paid by employer: 22%; % paid by employee: 78%

Pension: (Y or N) N; % paid by employer: \_\_\_\_\_; % paid by employee: \_\_\_\_\_

**Wage Package:** Starting Wage: \$9.75; High Wage: \$56.88; Average Wage: \$19.89

Job skill of new employees / entry level skill: N/A

Current average expected wage for jobs resulting from abatement (range): \$ N/A

Number of jobs retained as a result of this project: 160

I hereby certify that the information and representations on this application are true and complete.

Steven M. Smith CEO 3-20-07  
Name Title Date

**NOTICE:** Your signature above indicates that you are aware that you must annually file both form CF-1 (Compliance with Statement of Benefits), and Form 322 ERA/PP (Application for Deduction from Assessed Valuation) by the dates indicated on the forms in order to actually receive your tax deduction.

The amount of the deduction equals the product of the taxes on the newly installed manufacturing equipment multiplied by the following percentages:

1 <sup>st</sup> year .....	100%
2 <sup>nd</sup> year .....	95%
3 <sup>rd</sup> year .....	80%
4 <sup>th</sup> year .....	65%
5 <sup>th</sup> year .....	50%
6 <sup>th</sup> year and thereafter .....	0%

To be eligible for the abatement, the equipment must be installed during the period beginning March 1, 1983 and ending December 31, 2011 or such other date as extended by Indiana code. The equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining or finishing of other tangible personal property.

A non-refundable fee of one hundred fifty dollars (\$150.00) payable to the **Delaware County Treasurer** is required of applicants for filing of applications for designation of economic revitalization areas and for tax abatement in already approved areas.

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# 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 <b>MID-WEST METAL PRODUCTS CO.</b>								
Address of taxpayer (number and street, city, state, and ZIP code) <b>4211 EAST JACKSON ST., MUNCIE, IN 47303</b>								
Name of contact person <b>CARL ROLFSEN</b>				Telephone number <b>(765) 387-3127</b>				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body <b>DELAWARE COUNTY COUNCIL</b>					Resolution number (s)			
Location of property <b>3708 S. COWAN RD. MUNCIE IN 47307</b>			County <b>DELAWARE</b>		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) <b>2-AXIS WIRE BENDER AND EXHAUST SYSTEM FOR MIG WELDER</b>				ESTIMATED				
				START DATE		COMPLETION DATE		
				Manufacturing Equipment		<b>4-1-07</b>	<b>4-30-07</b>	
				R & D Equipment				
				Logist Dist Equipment				
IT Equipment								
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current number <b>44</b>	Salaries <b>933,000</b>	Number retained <b>44</b>	Salaries <b>933,000</b>	Number additional <b>0</b>	Salaries <b>0</b>			
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	<b>6,953,059</b>	<b>560,500</b>						
Plus estimated values of proposed project	<b>200,000</b>	<b>200,000</b>						
Less values of any property being replaced								
Net estimated values upon completion of project	<b>7,153,059</b>	<b>760,500</b>						
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____					
Other benefits: <b>ALLOW US TO RUN FASTER AND MORE EFFICIENTLY AS WELL AS PROVIDING ABILITY TO RUN MORE APPLICATIONS; PROVIDE PROPER VENTILATION FOR WORK AREA (WELDER)</b>								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative <b>Carl Rolfesen</b>				Title <b>CFO</b>				
				Date signed (month, day, year) <b>3-20-2007</b>				



**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)

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

**QUIETUS**  
OFFICE OF DELAWARE COUNTY AUDITOR  
MUNCIE, INDIANA

**Nº 590151**

DATE 2007/03/27

AMOUNT 150.00

I HEREBY CERTIFY THAT: MID-WEST METAL PRODUCTS  
HAS FILED IN MY OFFICE THE RECEIPT OF THE TREASURER OF DELAWARE COUNTY, INDIANA  
IN THE SUM OF \*\*\*\* 150.00 \*\*\*\*

ON ACCOUNT OF: NON REFUNDABLE  
ABATEMENT APPLICATION

JUDY RUST CL  
AUDITOR OF DELAWARE COUNTY, INDIANA

METHOD OF PAYMENT: CHECK 101185

\*\*\*\*\*  
QUIETUS NO. 590151 GENERAL LEDGER ACCOUNTS  
\*\*\*\*\*

100 06500 150.00

ORIGINAL CHECK HAS A COLORED BACKGROUND PRINTED ON CHEMICAL REACTIVE PAPER - SEE BACK FOR DETAILS.

Symbol of Quality in Wire Formed Products



**Mid-West Metal Products**

COMPANY INC. P.O. BOX 1031 Muncie, IN 47308

KEY NATIONAL ASSOCIATION  
52-2  
112

101185

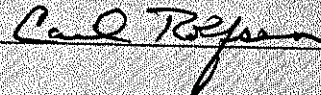
CHECK DATE  
03-21-07

ONE HUNDRED FIFTY DOLLARS & NO CENTS

CHECK AMOUNT

\$\*\*\*\*\*150.00

PAY TO THE ORDER OF DELAWARE COUNTY  Treasurer  
PO BOX 842  
MUNCIE, IN 47308



⑈ 101185⑈ ⑆ 011200022⑆ 619010001623⑈