

RESOLUTION NO. 2024- 08

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY  
OF HOBART, INDIANA, WAIVING NONCOMPLIANCE BY ALLIED  
TUBE & CONDUIT CORPORATION AS TO ITS DEADLINE TO  
~~SUBMIT CERTAIN DOCUMENTS FOR PERSONAL PROPERTY TAX~~  
ABATEMENTS**

**WHEREAS**, the Common Council of the City of Hobart, Indiana ("Council") adopted Resolution Nos. 2021-05 and 2021-07 designating and confirming an Economic Revitalization Area in the area commonly known as 2100 East 69<sup>th</sup> Avenue, Hobart, IN, and it adopted Resolution Nos. 2021-17 and 2021-18 designating and confirming an Economic Revitalization Area in the area commonly known as 2400 East 69<sup>th</sup> Avenue, Hobart, IN, both for purposes of personal property tax abatements in the two areas;

**WHEREAS**, the Council also adopted Resolution Nos. 2021-08 and 2021-19 approving development agreements for the same purpose;

**WHEREAS**, Section 1.e. of both of the development agreements referenced in the preceding recital obligated the property owner, now known as **Allied Tube & Conduit Corporation ("Allied Tube")**, to file a tax abatement application and compliance with statement of benefits when due under Ind. Code 6-1.1-12.1;

**WHEREAS**, Allied Tube has requested a waiver of noncompliance under Ind. Code 6-1.1-12.1-9.5(b) because it failed to timely file its applications for deduction as to personal property (Forms 103-Long and 103-ERA) and its compliance with statement of benefits forms (Form CF-1 / PP) for personal property taxes payable in 2025;

**WHEREAS**, Allied Tube has now filed its applications for deduction as to personal property (Forms 103-Long and 103-ERA) and its compliance with statement of benefits forms (CF-1 / PP) for tax assessment year 2024 (pay 2025), which are attached hereto as **Exhibit A**, as to Confirmatory Resolution No. 2021-07, and **Exhibit B**, as to Confirmatory Resolution No. 2021-18;

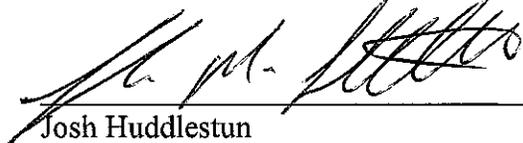
**WHEREAS**, under Ind. Code 6-1.1-12.1-9.5(b), the Council may waive such noncompliance if the taxpayer otherwise qualifies for the deduction and the noncompliance has been corrected before the adoption of a resolution waiving the noncompliance; and

**WHEREAS**, the Council has considered the evidence and now takes final action and determines that Allied Tube's request for waiver of noncompliance under Ind. Code 6-1.1-12.1-9.5(b) should be granted.

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Hobart, as follows:

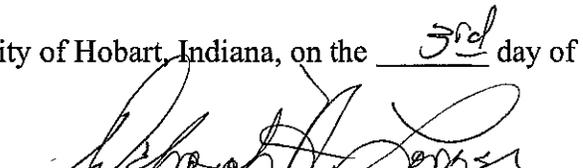
1. The Common Council finds that Allied Tube & Conduit Corporation is a taxpayer that otherwise qualifies for the personal property tax deductions provided for in the resolutions and development agreements referred to in the recitals to this Resolution.
2. The Common Council finds that the noncompliance has been corrected before the adoption of this Resolution.
3. The Common Council grants Allied Tube & Conduit Corporation a waiver of noncompliance under Ind. Code § 6-1.1-12.1-9.5(b) as to its untimely submission of its applications for deductions as to the personal property described in Designating Resolution Nos. 2021-05 and 2021-17, and as to its untimely submission of compliance with statement of benefits forms (Form CF-1 / PP) for tax assessment year 2024 (pay 2025), which are attached hereto as **Exhibit A** and **Exhibit B**, respectively.

**PASSED AND ADOPTED** by the Common Council of the City of Hobart, Lake County, Indiana on the 3<sup>rd</sup> day of July, 2024, by a vote of 7 in favor and 0 opposed.

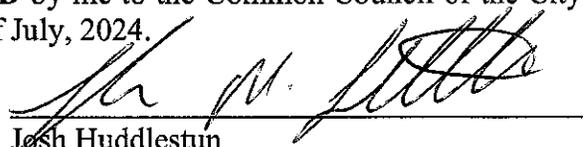
  
 Josh Huddlestun  
 Presiding Officer

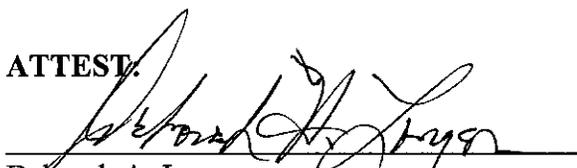
**ATTEST:**  
  
 Deborah A. Longer, Clerk-Treasurer

**PRESENTED** by me to the Mayor of the City of Hobart, Indiana, on the 3<sup>rd</sup> day of July, 2024 at 6:15 a.m./p.m.

  
 Deborah A. Longer  
 Clerk-Treasurer

**APPROVED, SIGNED AND RETURNED** by me to the Common Council of the City of Hobart, Lake County, Indiana this 3<sup>rd</sup> day of July, 2024.

  
 Josh Huddlestun  
 Mayor

**ATTEST:**  
  
 Deborah A. Longer  
 Clerk-Treasurer

# Exhibit A



## COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

**PRIVACY NOTICE**  
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6

**FORM CF-1 / PP**  
**2024 Pay 2025**

- 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 January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 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 form (CF-1).

**SECTION 1 TAXPAYER INFORMATION**

Name of Taxpayer <b>Allied Tube &amp; Conduit Corporation</b>		County <b>LAKE</b>
Address of Taxpayer (number and street, city, state, and ZIP code) <b>2100 E. 69TH AVENUE MERRILLVILLE, IN 46410</b>		DLGF Taxing District Number <b>46</b>
Name of Contact Person <b>LEAH KILBANE</b>	Telephone Number <b>(708) 915-1699</b>	Email Address <b>LKILBANE@ATKORE.COM</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY**

Name of Designating Body <b>HOBART COMMON COUNCIL</b>	Resolution Number <b>2021-07</b>	Estimated State Date (month, day, year) <b>02/01/2022</b>
Location of Property <b>2100 E. 69TH AVENUE MERRILLVILLE, IN 464100</b>		Actual Start Date (month, day, year)
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. <b>A \$5,029,102 equipment investment to be used in the secondary fabrication, a</b>		Estimated Completion Date (month, day, year)
		Actual Completion Date (month, day, year)

**SECTION 3 EMPLOYEES AND SALARIES**

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	37	137
Salaries	\$2,028,705	\$7,837,292.50
Number of Employees Retained	37	29
Salaries	\$2,028,705	\$2,241,572.30
Number of Additional Employees	45	108
Salaries	\$2,187,652	\$5,595,720.20

**SECTION 4 COST AND VALUES**

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
<b>AS ESTIMATED ON SB-1</b>								
Values Before Project	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Plus: Values of Proposed Project	\$ 2,564,389	\$ 769,317	\$ 390,429	\$ 117,129	\$ 1,491,284	\$ 447,385	\$ 583,000	\$ 174,900
Less: Values of Any Property Being Replaced	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Values Upon Completion of Project	\$ 2,564,389	\$ 769,317	\$ 390,429	\$ 117,129	\$ 1,491,284	\$ 477,385	\$ 583,000	\$ 174,900
<b>ACTUAL</b>								
Values Before Project	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Plus: Values of Proposed Project	\$ 4,668,884	\$ 508,415	\$ 183,331	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Less: Values of Any Property Being Replaced	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Values Upon Completion of Project	\$ 4,668,884	\$ 508,415	\$ 183,331	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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

**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	N/A	N/A
Amount of Hazardous Waste Converted	N/A	N/A
Other Benefits: Additional benefits around salary - Refer to Council Applicator		

**SECTION 6 TAXPAYER CERTIFICATION**

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

Signature of Authorized Representative 	Title <b>Vice President, Tax</b>	Date Signed (month, day, year) <b>05/13/2024</b>
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# Exhibit A

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)**

**INSTRUCTIONS: (IC 6-1.1-12.1-5.9)**

1. 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.
2. 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, including 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 county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, 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 county assessor.

We have reviewed the CF-1 and find that:			
<input checked="" type="checkbox"/>	The property owner <b>IS</b> in substantial compliance		
<input type="checkbox"/>	The property owner <b>IS NOT</b> in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member <i>[Handwritten Signature]</i>			Date Signed (month, day, year) <i>7/3/24</i>
Attested By <i>[Handwritten Signature]</i>		Designating Body <i>Common Council</i>	
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 clerk 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.

# Exhibit B



## COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

**PRIVACY NOTICE**  
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6

**FORM CF-1 / PP**  
**2024 Pay 2025**

- 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 January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 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 form (CF-1)

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer <b>Allied Tube &amp; Conduit Corporation</b>		County <b>LAKE</b>
Address of Taxpayer (number and street, city, state, and ZIP code) <b>2400 E. 69TH AVENUE MERRILLVILLE, IN 46410</b>		DLGF Taxing District Number <b>46</b>
Name of Contact Person <b>LEAH KILBANE</b>	Telephone Number <b>(708) 915-1699</b>	Email Address <b>LKILBANE@ATKORE.COM</b>

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body <b>HOBART COMMON COUNCIL</b>	Resolution Number <b>2021-08</b>	Estimated State Date (month, day, year) <b>05/01/2022</b>
Location of Property <b>2400 E. 69TH AVENUE MERRILLVILLE, IN 464100</b>		Actual Start Date (month, day, year)
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. <b>A \$34,979,000 equipment investment to be used in the secondary fabrication,</b>		Estimated Completion Date (month, day, year) <b>12/01/2023</b>
		Actual Completion Date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	0
Salaries	0	0
Number of Employees Retained	0	0
Salaries	0	0
Number of Additional Employees	73	98
Salaries	<b>\$3,990,991</b>	<b>\$6,790,606</b>

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 34,979,000	\$ 10,493,700	\$	\$	\$	\$	\$	\$
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	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 51,387,355	\$ 20,583,539	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$

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

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	N/A	N/A
Amount of Hazardous Waste Converted	N/A	N/A
Other Benefits: Additional benefits around salary - Refer to Council Applicator		

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative <i>Shen Sullivan</i>	Title Vice President, Tax	Date Signed (month, day, year) 05/13/2024

# Exhibit B

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)**

**INSTRUCTIONS (IC 6-1.1-12.1-5.9)**

1. 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.
2. 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, including 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 county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, 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 county assessor.

We have reviewed the CF-1 and find that:			
<input checked="" type="checkbox"/>	The property owner <b>IS</b> in substantial compliance		
<input type="checkbox"/>	The property owner <b>IS NOT</b> in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member <i>Maureen Co</i>			Date Signed (month, day, year) <i>7/3/24</i>
Attested By <i>Robert Long</i>		Designating Body <i>Commonwealth</i>	
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 clerk 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.	



# COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

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**FORM CF-1 / PP**  
20 24 Pay 20 25

- INSTRUCTIONS:**
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  3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

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Name of Contact Person <b>LEAH KILBANE</b>	Telephone Number <b>(708) 915-1699</b>	Email Address <b>LKILBANE@ATKORE.COM</b>

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body <b>HOBART COMMON COUNCIL</b>	Resolution Number <b>2021-07</b>	Estimated State Date (month, day, year) <b>02/01/2022</b>
Location of Property <b>2100 E. 69TH AVENUE MERRILLVILLE, IN 464100</b>		Actual Start Date (month, day, year)
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. <b>A \$5,029,102 equipment investment to be used in the secondary fabrication, a</b>		Estimated Completion Date (month, day, year)
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SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
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Number of Employees Retained	37	29
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Number of Additional Employees	45	108
Salaries	\$2,187,652	\$5,595,720.20

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Plus: Values of Proposed Project	\$ 2,564,389	\$ 769,317	\$ 390,429	\$ 117,129	\$ 1,491,284	\$ 447,385	\$ 583,000	\$ 174,900
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ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Plus: Values of Proposed Project	\$ 4,668,884	\$	\$ 508,415	\$	\$ 183,331	\$	\$ 0	\$ 0
Less: Values of Any Property Being Replaced	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Values Upon Completion of Project	\$ 4,668,884	\$	\$ 508,415	\$	\$ 183,331	\$	\$ 0	\$ 0

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

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	N/A	N/A
Amount of Hazardous Waste Converted	N/A	N/A
Other Benefits: Additional benefits around salary - Refer to Council Applicator		

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title Vice President, Tax	Date Signed (month, day, year) 05/13/2024

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)**

**INSTRUCTIONS: (IC 6-1.1-12.1-5.9)**

1. 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.
2. 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, including 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 county assessor and the county auditor.
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We have reviewed the CF-1 and find that:			
<input checked="" type="checkbox"/>		The property owner <b>IS</b> in substantial compliance	
<input type="checkbox"/>		The property owner <b>IS NOT</b> in substantial compliance	
<input type="checkbox"/>		Other (specify) _____	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member <i>[Signature]</i>			Date Signed (month, day, year) 7/3/24
Attested By <i>[Signature]</i>		Designating Body Common Council	
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

<b>HEARING RESULTS (to be completed after the hearing)</b>			
<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 clerk 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.



**COMPLIANCE WITH STATEMENT OF BENEFITS  
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

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**FORM CF-1 / PP**  
2024 Pay 2025

- INSTRUCTIONS**
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  3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

**SECTION 1 TAXPAYER INFORMATION**

Name of Taxpayer <b>Allied Tube &amp; Conduit Corporation</b>		County <b>LAKE</b>
Address of Taxpayer (number and street, city, state, and ZIP code) <b>2400 E. 69TH AVENUE MERRILLVILLE, IN 46410</b>		DLGF Taxing District Number <b>46</b>
Name of Contact Person <b>LEAH KILBANE</b>	Telephone Number <b>(708) 915-1699</b>	Email Address <b>LKILBANE@ATKORE.COM</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY**

Name of Designating Body <b>HOBART COMMON COUNCIL</b>	Resolution Number <b>2021-08</b>	Estimated State Date (month, day, year) <b>05/01/2022</b>
Location of Property <b>2400 E. 69TH AVENUE MERRILLVILLE, IN 464100</b>		Actual Start Date (month, day, year)
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. <b>A \$34,979,000 equipment investment to be used in the secondary fabrication,</b>		Estimated Completion Date (month, day, year) <b>12/01/2023</b>
		Actual Completion Date (month, day, year)

**SECTION 3 EMPLOYEES AND SALARIES**

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	0
Salaries	0	0
Number of Employees Retained	0	0
Salaries	0	0
Number of Additional Employees	73	98
Salaries	\$3,990,991	\$6,790,606

**SECTION 4 COST AND VALUES**

AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 34,979,000	\$ 10,493,700	\$	\$	\$	\$	\$	\$
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	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 51,387,355	\$ 20,583,839	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$

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

**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	N/A	N/A
Amount of Hazardous Waste Converted	N/A	N/A
Other Benefits: Additional benefits around salary - Refer to Council Applicator		

**SECTION 6 TAXPAYER CERTIFICATION**

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

Signature of Authorized Representative <i>Leah Kilbane</i>	Title <b>Vice President, Tax</b>	Date Signed (month, day, year) <b>05/13/2024</b>
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**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)**

**INSTRUCTIONS: (IC 6-1-1-12.1-5.9)**

1. 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.
2. 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, including 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 county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, 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 county assessor.

We have reviewed the CF-1 and find that:			
<input checked="" type="checkbox"/>	The property owner <b>IS</b> in substantial compliance		
<input type="checkbox"/>	The property owner <b>IS NOT</b> in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member <i>Walter Co</i>			Date Signed (month, day, year) <i>7/3/04</i>
Attested By <i>Deborah Lynn</i>		Designating Body <i>Common Council</i>	
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

<b>HEARING RESULTS (to be completed after the hearing)</b>			
<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 clerk 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.

June 24, 2024

Baker Tilly Municipal Advisors, LLC  
8365 Keystone Crossing, Ste 300  
Indianapolis, IN 46240  
United States of America

Ms. Beth Jacobson, Director of Development  
City of Hobart  
414 Main Street  
Hobart, Indiana 46324

T: +1 (317) 465-1500  
F: +1 (317) 465-1550  
bakertilly.com

Re: Personal Property Tax Abatement Comparison – Project MC

Dear Ms. Jacobson:

The attached schedules (listed below) present unaudited and limited information for the purpose of discussion of the property tax abatement by the appropriate officers, officials and advisors of the City of Hobart. The use of these schedules should be restricted to this purpose, for internal use only, as the information is subject to future revision and final report.

<u>Page</u>	
2	Summary of Abatement-Eligible Personal Property Investment
3	Estimated Comparison of Property Tax Liability for the Abatement-Eligible Investment in Personal Property
4	Estimated Property Tax Liability for the Proposed Abatement-Eligible Investment in Personal Property – Based on March 4, 2021 Estimates
5	Estimated Property Tax Liability for the Abatement-Eligible Investment in Personal Property – Based on January 1, 2024 Filing

In the preparation of these schedules, certain assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected and the resulting differences could be material. We have not examined the underlying assumptions, nor have we audited or reviewed the historical data. Consequently, we express no opinion thereon nor do we have a responsibility to prepare subsequent reports.

We would appreciate your questions or comments on this information and would provide additional information upon request.

Very truly yours,

BAKER TILLY MUNICIPAL ADVISORS, LLC



Matthew R. Eckerle, Principal

CITY OF HOBART, INDIANA

Project MC

**SUMMARY OF ABATEMENT-ELIGIBLE PERSONAL PROPERTY INVESTMENT**

	March 4, 2021 Estimate (1)	January 1, 2024 Personal Property Assessment Filing (2)	Difference
Proposed Investment			
- First assessed January 1, 2015 for taxes payable in 2016		\$1,067,548	\$1,067,548
- First assessed January 1, 2016 for taxes payable in 2017		148,313	148,313
- First assessed January 1, 2019 for taxes payable in 2020		623,217	623,217
- First assessed January 1, 2020 for taxes payable in 2021		158,689	158,689
- First assessed January 1, 2021 for taxes payable in 2022		97,405	97,405
- First assessed January 1, 2022 for taxes payable in 2023		43,909	43,909
- First assessed January 1, 2023 for taxes payable in 2024	\$5,029,102 (3)	1,409,001	(3,620,101)
- First assessed January 1, 2024 for taxes payable in 2025		1,812,548	1,812,548
<b>Total Proposed Investment</b>	<b><u>\$5,029,102</u></b>	<b><u>\$5,360,630</u></b>	<b><u>\$331,528</u></b>
 Pay 2025 Estimated Property Tax Liability (4)	 <u>\$12,990</u>	 <u>\$0</u>	 <u>(\$12,990)</u>
 Pay 2025 Estimated Abatement Savings (4)	 <u>\$40,610</u>	 <u>\$50,490</u>	 <u>\$9,880</u>

(1) See the Baker Tilly Municipal Advisors, LLC Analysis dated March 4, 2021.

(2) Per the Indiana Business Tangible Personal Property Assessment Return completed by Allied Tube & Conduit Corporation for January 1, 2024 taxes payable 2025.

(3) Does not include the \$2,049,812 of personal property which was assumed to be transferred from other facilities located within the State of Indiana. Equipment transferred from other in-state facilities is not eligible for personal property tax abatement.

(4) See page 3.

Note: Indiana Code 6-1.1-20.6 provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property (the "Circuit Breaker Tax Credit"). For commercial and industrial property, the Circuit Breaker Tax Credit reduces a taxpayer's tax liability to 3% of their property's gross assessed value. The Indiana property tax caps, in combination with other potential future changes, such as increases in budgets and tax rates of overlapping taxing units, a loss of a major taxpayer, the adoption of local option income tax for property tax relief purposes, or future changes in Indiana property tax law and regulations, could affect the actual assessed value of the proposed development and the applicable property tax rates, and cause the actual property tax liability to differ significantly from the estimates

(Subject to the attached letter dated June 24, 2024)  
(Preliminary - Subject to Change)  
(For Internal Use Only)

CITY OF HOBART, INDIANA

Project MC

**ESTIMATED COMPARISON OF PROPERTY TAX LIABILITY FOR  
THE ABATEMENT-ELIGIBLE INVESTMENT IN PERSONAL PROPERTY**

*Assumes a 10-year personal property tax abatement for the proposed investment*

Taxes Payable Year	Estimated Property Tax Liability			Estimated Abatement Savings		
	January 1, 2024 Personal Property			January 1, 2024 Personal Property		
	March 4, 2021 Estimate	Assessment Filing Estimate	Difference	March 4, 2021 Estimate	Assessment Filing Estimate	Difference
	(1)	(2)		(1)	(2)	
2025	\$12,990	\$0	(\$12,990)	\$40,610	\$50,490	\$9,880
2026	18,680	5,190	(13,490)	34,920	46,700	11,780
2027	24,130	8,560	(15,570)	29,470	34,260	4,790
2028	29,290	12,850	(16,440)	24,310	29,970	5,660
2029	34,110	17,130	(16,980)	19,490	25,690	6,200
2030	34,560	21,410	(13,150)	19,040	21,410	2,370
2031	34,560	21,410	(13,150)	19,040	21,410	2,370
2032	34,560	21,410	(13,150)	19,040	21,410	2,370
2033	34,940	21,410	(13,530)	18,660	21,410	2,750
2034	53,600	21,840	(31,760)	0	20,980	20,980
<b>Totals</b>	<b>\$311,420</b>	<b>\$151,210</b>	<b>(\$160,210)</b>	<b>\$224,580</b>	<b>\$293,730</b>	<b>\$69,150</b>

(1) See page 4.

(2) See page 5.

(Subject to the attached letter dated June 24, 2024)  
(Preliminary - Subject to Change)  
(For Internal Use Only)

Project MC

**ESTIMATED PROPERTY TAX LIABILITY FOR THE PROPOSED ABATEMENT-ELIGIBLE INVESTMENT IN PERSONAL PROPERTY - BASED ON MARCH 4, 2021 ESTIMATES**  
*Assumes a 10-year real property tax abatement*

Taxes Payable Year	Estimated Net Assessed Value of the Proposed Investment (1)		Net Tax Rate (3)	Estimated Property Tax Liability			Without Proposed Abatement Circuit Breaker Tax Credit (4)	Net Taxes	Estimated Abatement Savings	
	With Proposed Abatement (2)	Without Proposed Abatement		With Proposed Abatement		Without Proposed Abatement				
				Gross Taxes	Circuit Breaker Tax Credit	Gross Taxes				Circuit Breaker Tax Credit
2025	\$514,590	\$2,123,670	2.5241	\$12,990	\$0	\$12,990	\$0	\$53,600	\$40,610	
2026	739,930	2,123,670	2.5241	18,680	0	18,680	0	53,600	34,920	
2027	955,790	2,123,670	2.5241	24,130	0	24,130	0	53,600	29,470	
2028	1,160,430	2,123,670	2.5241	29,290	0	29,290	0	53,600	24,310	
2029	1,351,300	2,123,670	2.5241	34,110	0	34,110	0	53,600	19,490	
2030	1,369,310	2,123,670	2.5241	34,560	0	34,560	0	53,600	19,040	
2031	1,369,310	2,123,670	2.5241	34,560	0	34,560	0	53,600	19,040	
2032	1,369,310	2,123,670	2.5241	34,560	0	34,560	0	53,600	19,040	
2033	1,384,390	2,123,670	2.5241	34,940	0	34,940	0	53,600	18,660	
2034	2,123,670	2,123,670	2.5241	53,600	0	53,600	0	53,600	0	
Totals				\$311,420	\$0	\$311,420	\$0	\$536,000	\$224,580	

(1) See the Baker Tilly Municipal Advisors, LLC Analysis dated March 4, 2021. Assumes the transferred equipment has already been fully depreciated for property tax purposes.

(2) Assumes a 10-year personal property tax abatement on the new personal property and out-of-state transferred personal property with the following deduction percentages: 100%, 90%, 80%, 70%, 60%, 50%, 50%, 50%, and 49%. Personal property transferred to the project site from within the state of Indiana is not eligible for property tax abatement.

(3) Represents the certified pay 2021 tax rate for the Hobart-Ross Township taxing district of \$3.0161. Accounts for the application of the pay 2021 LIT PTRC of 16.3121%.

(4) Assumes the Circuit Breaker Tax Credit, which limits property tax liability to 3% of gross assessed value for a commercial or industrial parcel, is applied. Accounts for the pay 2021 LIT PTRC of 16.3121%.

Note: Changes to the assumptions outlined above and on page 2 may have a material effect on the property tax liability estimates contained in this analysis.

(Subject to the attached letter dated June 24, 2024)  
(Preliminary - Subject to Change)  
(For Internal Use Only)

**ESTIMATED PROPERTY TAX LIABILITY FOR THE ABATEMENT-ELIGIBLE INVESTMENT IN PERSONAL PROPERTY - BASED ON JANUARY 1, 2024 FILING**  
*Assumes a 10-year personal property tax abatement*

Taxes Payable Year	Estimated Net Assessed Value of the Proposed Investment (1)		Net Tax Rate (3)	Estimated Property Tax Liability			Estimated Abatement Savings
	With Abatement (2)	Without Abatement		Without Proposed Abatement		Net Taxes	
				Gross Taxes	With Proposed Abatement Circuit Breaker Tax Credit (4)		
2025	\$0	\$1,896,315	\$2.6626	\$0	\$0	\$50,490	\$50,490
2026	194,867	1,948,661	2.6626	5,190	0	51,890	46,700
2027	321,631	1,608,189	2.6626	8,560	0	42,820	34,260
2028	482,452	1,608,189	2.6626	12,850	0	42,820	29,970
2029	643,280	1,608,189	2.6626	17,130	0	42,820	25,690
2030	804,095	1,608,189	2.6626	21,410	0	42,820	21,410
2031	804,095	1,608,189	2.6626	21,410	0	42,820	21,410
2032	804,095	1,608,189	2.6626	21,410	0	42,820	21,410
2033	804,095	1,608,189	2.6626	21,410	0	42,820	21,410
2034	820,175	1,608,189	2.6626	21,840	0	42,820	20,980
<b>Totals</b>				<b>\$151,210</b>	<b>\$0</b>	<b>\$444,940</b>	<b>\$293,730</b>

(1) Based upon the January 1, 2024 Business Tangible Personal Property Assessment returns and Schedule of Deduction from Assessed Valuation Personal Property in Economic Revitalization Area completed by Allied Tube & Conduit Corporation. Represents only personal property that is abatement eligible, but accounts for the impact of the non-eligible personal property on the True Tax Value and deduction calculation. Assumed no personal property was transferred to the project site from within the state of Indiana, per Company officials.

(2) Assumes a 10-year personal property tax abatement on the new personal property and out-of-state transferred personal property with the following deduction percentages: 100%, 90%, 80%, 70%, 60%, 50%, 50%, 50%, 50%, and 49%. Personal property transferred to the project site from within the state of Indiana is not eligible for property tax abatement.

(3) Represents the certified pay 2024 tax rate for the Hobart Corp.-Ross Twp. taxing district. Accounts for the application of the pay 2024 LIT PTRC of 16.6328%.

(4) Assumes the Circuit Breaker Tax Credit, which limits property tax liability to 3% of gross assessed value for an industrial parcel, is applied.

Note: Changes to the assumptions outlined above and on page 2 may have a material effect on the property tax liability illustrations contained in this analysis.

(Subject to the attached letter dated June 24, 2024)  
 (Preliminary - Subject to Change)  
 (For Internal Use Only)

June 24, 2024

Ms. Beth Jacobson, Director of Development  
City of Hobart  
414 Main Street  
Hobart, Indiana 46324

Baker Tilly Municipal Advisors, LLC  
8365 Keystone Crossing, Ste 300  
Indianapolis, IN 46240  
United States of America

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bakertilly.com

Re: Personal Property Tax Abatement Comparison – Project Apollo

Dear Ms. Jacobson:

The attached schedules (listed below) present unaudited and limited information for the purpose of discussion of the property tax abatement by the appropriate officers, officials and advisors of the City of Hobart. The use of these schedules should be restricted to this purpose, for internal use only, as the information is subject to future revision and final report.

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3	Estimated Comparison of Property Tax Liability for the Abatement-Eligible Investment in Personal Property
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5	Estimated Property Tax Liability for the Abatement-Eligible Investment in Personal Property – Based on January 1, 2024 Filing

In the preparation of these schedules, certain assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected and the resulting differences could be material. We have not examined the underlying assumptions, nor have we audited or reviewed the historical data. Consequently, we express no opinion thereon nor do we have a responsibility to prepare subsequent reports.

We would appreciate your questions or comments on this information and would provide additional information upon request.

Very truly yours,

BAKER TILLY MUNICIPAL ADVISORS, LLC



Matthew R. Eckerle, Principal

CITY OF HOBART, INDIANA

Project Apollo

**SUMMARY OF ABATEMENT-ELIGIBLE PERSONAL PROPERTY INVESTMENT**

	September 21, 2021 Estimate <u>(1)</u>	January 1, 2024 Personal Property Assessment Filing <u>(2)</u>	<u>Difference</u>
Proposed Investment			
- First assessed January 1, 2023 for taxes payable in 2024	\$34,729,000	\$178,726	(\$34,550,274)
- First assessed January 1, 2024 for taxes payable in 2025	<u>250,000</u>	<u>51,208,629</u>	<u>50,958,629</u>
Total Proposed Investment	<u>\$34,979,000</u>	<u>\$51,387,355</u>	<u>\$16,408,355</u>
Pay 2025 Estimated Property Tax Liability (3)	<u>\$48,880</u>	<u>\$0</u>	<u>(\$48,880)</u>
Pay 2025 Estimated Abatement Savings (3)	<u>\$442,480</u>	<u>\$548,060</u>	<u>\$105,580</u>

(1) See the Baker Tilly Municipal Advisors, LLC Analysis dated September 21, 2021.

(2) Per the Indiana Business Tangible Personal Property Assessment Return completed by Allied Tube & Conduit Corporation for January 1, 2024 taxes payable 2025.

(3) See page 3.

Note: Indiana Code 6-1.1-20.6 provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property (the "Circuit Breaker Tax Credit"). For commercial and industrial property, the Circuit Breaker Tax Credit reduces a taxpayer's tax liability to 3% of their property's gross assessed value. The Indiana property tax caps, in combination with other potential future changes, such as increases in budgets and tax rates of overlapping taxing units, a loss of a major taxpayer, the adoption of local option income tax for property tax relief purposes, or future changes in Indiana property tax law and regulations, could affect the actual assessed value of the proposed development and the applicable property tax rates, and cause the actual property tax liability to differ significantly from the estimates

(Subject to the attached letter dated June 24, 2024)  
(Preliminary - Subject to Change)  
(For Internal Use Only)

CITY OF HOBART, INDIANA

Project Apollo

**ESTIMATED COMPARISON OF PROPERTY TAX LIABILITY FOR  
THE ABATEMENT-ELIGIBLE INVESTMENT IN PERSONAL PROPERTY**  
*Assumes a 10-year personal property tax abatement for the proposed investment*

Taxes Payable Year	Estimated Property Tax Liability			Estimated Abatement Savings		
	September 21, 2021	January 1, 2024 Personal Property Assessment Filing	Difference	September 21, 2021	January 1, 2024 Personal Property Assessment Filing	Difference
	Estimate (1)	Estimate (2)		Estimate (1)	Estimate (2)	
2025	\$48,880	\$0	(\$48,880)	\$442,480	\$548,060	\$105,580
2026	73,510	76,550	3,040	295,790	689,000	393,210
2027	67,330	114,840	47,510	197,540	459,340	261,800
2028	98,550	131,240	32,690	166,320	306,220	139,900
2029	129,430	164,190	34,760	135,440	246,280	110,840
2030	158,440	205,240	46,800	106,430	205,230	98,800
2031	185,050	246,280	61,230	79,820	164,190	84,370
2032	211,600	287,330	75,730	53,270	123,140	69,870
2033	238,140	328,380	90,240	26,730	82,090	55,360
2034	264,680	369,420	104,740	190	41,050	40,860
<b>Totals</b>	<b>\$1,475,610</b>	<b>\$1,923,470</b>	<b>\$447,860</b>	<b>\$1,504,010</b>	<b>\$2,864,600</b>	<b>\$1,360,590</b>

(1) See page 4.

(2) See page 5.

(Subject to the attached letter dated June 24, 2024)  
(Preliminary - Subject to Change)  
(For Internal Use Only)

Project Apollo

**ESTIMATED PROPERTY TAX LIABILITY FOR THE PROPOSED ABATEMENT-ELIGIBLE INVESTMENT IN PERSONAL PROPERTY - BASED ON SEPTEMBER 23, 2021 ESTIMATES**  
*Assumes a 10-year personal property tax abatement*

Taxes Payable Year	Estimated Net Assessed Value of the Proposed Investment (1)		Net Tax Rate (3)	Estimated Property Tax Liability				Estimated Abatement Savings		
	With Abatement (2)	Without Proposed Abatement		With Proposed Abatement		Without Proposed Abatement				
				Gross Taxes	Circuit Breaker Tax Credit (4)	Net Taxes	Gross Taxes		Circuit Breaker Tax Credit (4)	Net Taxes
2025	\$1,936,664	\$19,466,640	\$2.5241	\$48,880	\$0	\$48,880	\$491,360	\$0	\$491,360	\$442,480
2026	2,912,196	14,630,980	2.5241	73,510	0	73,510	369,300	0	369,300	295,790
2027	2,667,386	10,493,700	2.5241	67,330	0	67,330	264,870	0	264,870	197,540
2028	3,904,233	10,493,700	2.5241	98,550	0	98,550	264,870	0	264,870	166,320
2029	5,127,881	10,493,700	2.5241	129,430	0	129,430	264,870	0	264,870	135,440
2030	6,277,276	10,493,700	2.5241	158,440	0	158,440	264,870	0	264,870	106,430
2031	7,331,380	10,493,700	2.5241	185,050	0	185,050	264,870	0	264,870	79,820
2032	8,383,013	10,493,700	2.5241	211,600	0	211,600	264,870	0	264,870	53,270
2033	9,434,647	10,493,700	2.5241	238,140	0	238,140	264,870	0	264,870	26,730
2034	10,486,280	10,493,700	2.5241	264,680	0	264,680	264,870	0	264,870	190
Totals				\$1,475,610	\$0	\$1,475,610	\$2,979,620	\$0	\$2,979,620	\$1,504,010

- (1) Based on the assumptions outlined on page 2. Accounts for the effect of the estimated Project MC personal property investment on the true tax value and deduction amounts for the proposed Project Apollo investment. The Project MC investment assumptions are per the Baker Tilly Municipal Advisors, LLC analysis dated March 4, 2021.
- (2) Assumes a 10-year personal property tax abatement for each tranche of the proposed investment shown on page 2 with the following deduction percentages: 100%, 90%, 80%, 70%, 60%, 50%, 40%, 30%, 20%, and 10%.
- (3) Represents the certified pay 2021 tax rate for the Hobart Corp.-Ross Twp. taxing district of \$3.0161. Accounts for the application of the pay 2021 LIT PTRC of 16.3121%.
- (4) Assumes the Circuit Breaker Tax Credit, which limits property tax liability to 3% of gross assessed value for a commercial or industrial parcel, is applied. Accounts for the pay 2021 LIT PTRC of 16.3121%

Note: Changes to the assumptions outlined above and on page 2 may have a material effect on the property tax liability estimates contained in this analysis.

(Subject to the attached letter dated June 24, 2024)  
 (Preliminary - Subject to Change)  
 (For Internal Use Only)



June 24, 2024

Ms. Beth Jacobson, Director of Development  
City of Hobart  
414 Main Street  
Hobart, Indiana 46324

Baker Tilly Municipal Advisors, LLC  
8365 Keystone Crossing, Ste 300  
Indianapolis, IN 46240  
United States of America

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Re: Modified Personal Property Tax Abatement Comparison – Project Apollo

Dear Ms. Jacobson:

The attached schedules (listed below) present unaudited and limited information for the purpose of discussion of the property tax abatement by the appropriate officers, officials and advisors of the City of Hobart. The use of these schedules should be restricted to this purpose, for internal use only, as the information is subject to future revision and final report.

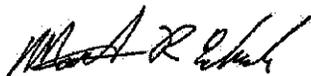
<u>Page</u>	
2	Summary of Personal Property Investment
3	Estimated Comparison of Property Tax Liability for the Investment in Personal Property
4	Estimated Property Tax Liability for the Investment in Personal Property – Based on the Modified January 1, 2024 Filing
5	Estimated Property Tax Liability for the in Personal Property – Based on January 1, 2024 Filing

In the preparation of these schedules, certain assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected and the resulting differences could be material. We have not examined the underlying assumptions, nor have we audited or reviewed the historical data. Consequently, we express no opinion thereon nor do we have a responsibility to prepare subsequent reports.

We would appreciate your questions or comments on this information and would provide additional information upon request.

Very truly yours,

BAKER TILLY MUNICIPAL ADVISORS, LLC



Matthew R. Eckerle, Principal

**CITY OF HOBART, INDIANA**

***Modified Project Apollo***

**SUMMARY OF PERSONAL PROPERTY INVESTMENT**

	Modified January 1, 2024 Personal Property Assessment Filing <u>(1)</u>	Actual January 1, 2024 Personal Property Assessment Filing <u>(2)</u>	<u>Difference</u>
Proposed Investment			
- First assessed January 1, 2023 for taxes payable in 2024	\$34,729,000	\$178,726	(\$34,550,274)
- First assessed January 1, 2024 for taxes payable in 2025	<u>250,000</u>	<u>51,208,629</u>	<u>50,958,629</u>
<b>Total Proposed Investment</b>	<b><u>\$34,979,000</u></b>	<b><u>\$51,387,355</u></b>	<b><u>\$16,408,355</u></b>
Pay 2025 Estimated Property Tax Liability (3)	<u>\$175,520</u>	<u>\$0</u>	<u>(\$175,520)</u>
Pay 2025 Estimated Abatement Savings (3)	<u>\$372,540</u>	<u>\$548,060</u>	<u>\$175,520</u>

(1) Based on the Indiana Business Tangible Personal Property Assessment Return completed by Allied Tube & Conduit Corporation for January 1, 2024 taxes payable 2025. Modified to limit the amount of investment eligible for abatement to the \$34,979,000 cited in the Company's original abatement application.

(2) Per the Indiana Business Tangible Personal Property Assessment Return completed by Allied Tube & Conduit Corporation for January 1, 2024 taxes payable 2025.

(3) See page 3.

Note: Indiana Code 6-1.1-20.6 provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property (the "Circuit Breaker Tax Credit"). For commercial and industrial property, the Circuit Breaker Tax Credit reduces a taxpayer's tax liability to 3% of their property's gross assessed value. The Indiana property tax caps, in combination with other potential future changes, such as increases in budgets and tax rates of overlapping taxing units, a loss of a major taxpayer, the adoption of local option income tax for property tax relief purposes, or future changes in Indiana property tax law and regulations, could affect the actual assessed value of the proposed development and the applicable property tax rates, and cause the actual property tax liability to differ significantly from the estimates

(Subject to the attached letter dated June 24, 2024)  
(Preliminary - Subject to Change)  
(For Internal Use Only)

CITY OF HOBART, INDIANA

Modified Project Apollo

**ESTIMATED COMPARISON OF PROPERTY TAX LIABILITY FOR  
THE INVESTMENT IN PERSONAL PROPERTY**

*Assumes a 10-year personal property tax abatement for the proposed investment*

Taxes Payable Year	Estimated Property Tax Liability			Estimated Abatement Savings		
	Modified January 1, 2024 Personal Property Assessment Filing	January 1, 2024 Personal Property Assessment Filing	Difference	Modified January 1, 2024 Personal Property Assessment Filing	January 1, 2024 Personal Property Assessment Filing	Difference
	Estimate (1)	Estimate (2)		Estimate (1)	Estimate (2)	
2025	\$175,520	\$0	(\$175,520)	\$372,540	\$548,060	\$175,520
2026	296,150	76,550	(219,600)	469,400	689,000	219,600
2027	261,250	114,840	(146,410)	312,930	459,340	146,410
2028	228,830	131,240	(97,590)	208,630	306,220	97,590
2029	242,680	164,190	(78,490)	167,790	246,280	78,490
2030	270,690	205,240	(65,450)	139,780	205,230	65,450
2031	298,710	246,280	(52,430)	111,760	164,190	52,430
2032	326,650	287,330	(39,320)	83,820	123,140	39,320
2033	354,590	328,380	(26,210)	55,880	82,090	26,210
2034	382,530	369,420	(13,110)	27,940	41,050	13,110
Totals	<u>\$2,837,600</u>	<u>\$1,923,470</u>	<u>(\$914,130)</u>	<u>\$1,950,470</u>	<u>\$2,864,600</u>	<u>\$914,130</u>

(1) See page 4.

(2) See page 5.

(Subject to the attached letter dated June 24, 2024)  
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CITY OF HOBART, INDIANA  
 Modified Project Apollo

**ESTIMATED PROPERTY TAX LIABILITY FOR THE INVESTMENT IN PERSONAL PROPERTY - BASED ON THE MODIFIED JANUARY 1, 2024 FILING**  
 Assumes a 10-year personal property tax abatement

Taxes Payable Year	Estimated Net Assessed Value of the Proposed Investment (1)		Net Tax Rate (3)	Estimated Property Tax Liability				Estimated Abatement Savings		
	With Proposed Abatement (2)	Without Proposed Abatement		With Proposed Abatement		Without Proposed Abatement				
				Gross Taxes	Circuit Breaker Tax Credit (4)	Net Taxes	Gross Taxes		Circuit Breaker Tax Credit (4)	Net Taxes
2025	\$6,591,936	\$20,583,536	2.6626	\$175,520	\$0	\$175,520	\$548,060	\$0	\$548,060	\$372,540
2026	11,122,481	28,751,897	2.6626	296,150	0	296,150	765,550	0	765,550	469,400
2027	9,811,872	21,564,816	2.6626	261,250	0	261,250	574,180	0	574,180	312,930
2028	8,594,359	16,429,655	2.6626	228,830	0	228,830	437,460	0	437,460	208,630
2029	9,114,497	15,416,207	2.6626	242,680	0	242,680	410,470	0	410,470	167,790
2030	10,166,324	15,416,207	2.6626	270,690	0	270,690	410,470	0	410,470	139,780
2031	11,218,727	15,416,207	2.6626	298,710	0	298,710	410,470	0	410,470	111,760
2032	12,268,097	15,416,207	2.6626	326,650	0	326,650	410,470	0	410,470	83,820
2033	13,317,467	15,416,207	2.6626	354,590	0	354,590	410,470	0	410,470	55,880
2034	14,366,837	15,416,207	2.6626	382,530	0	382,530	410,470	0	410,470	27,940
Totals				\$2,837,600	\$0	\$2,837,600	\$4,788,070	\$0	\$4,788,070	\$1,950,470

(1) Based upon the January 1, 2024 Business Tangible Personal Property Assessment returns and Schedule of Deduction from Assessed Valuation Personal Property in Economic Revitalization Area completed by Allied Tube & Conduit Corporation. Modified to limit the abatement eligible investment to \$34,979,000.

(2) Assumes a 10-year personal property tax abatement for each tranche of the proposed investment with the following deduction percentages: 100%, 90%, 80%, 70%, 60%, 50%, 40%, 30%, 20%, and 10%.

(3) Represents the certified pay 2024 tax rate for the Hobart Corp.-Ross Twp. taxing district. Accounts for the application of the pay 2024 LIT PTRC of 16.6328%.

(4) Assumes the Circuit Breaker Tax Credit, which limits property tax liability to 3% of gross assessed value for an industrial parcel, is applied.

Note: Changes to the assumptions outlined above and on page 2 may have a material effect on the property tax liability illustrations contained in this analysis.

(Subject to the attached letter dated June 24, 2024)  
 (Preliminary - Subject to Change)  
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CITY OF HOBART, INDIANA

Modified Project Apollo

**ESTIMATED PROPERTY TAX LIABILITY FOR THE INVESTMENT IN PERSONAL PROPERTY - BASED ON JANUARY 1, 2024 FILING**  
*Assumes a 10-year personal property tax abatement*

Taxes Payable Year	Estimated Net Assessed Value of the Proposed Investment (1)		Net Tax Rate (3)	Estimated Property Tax Liability			Without Proposed Abatement Circuit Breaker Tax Credit (4)	Net Taxes	Estimated Abatement Savings
	With Proposed Abatement (2)	Without Proposed Abatement		Gross Taxes	With Proposed Abatement Circuit Breaker Tax Credit (4)	Net Taxes			
2025	\$0	\$20,583,539	2.6626	\$0	\$0	\$548,060	\$0	\$548,060	\$548,060
2026	2,875,190	28,751,897	2.6626	76,550	76,550	765,550	0	765,550	689,000
2027	4,312,963	21,564,816	2.6626	114,840	114,840	574,180	0	574,180	459,340
2028	4,928,896	16,429,655	2.6626	131,240	131,240	437,460	0	437,460	306,220
2029	6,166,467	15,416,207	2.6626	164,190	164,190	410,470	0	410,470	246,280
2030	7,708,119	15,416,207	2.6626	205,240	205,240	410,470	0	410,470	205,230
2031	9,249,725	15,416,207	2.6626	246,280	246,280	410,470	0	410,470	164,190
2032	10,791,345	15,416,207	2.6626	287,330	287,330	410,470	0	410,470	123,140
2033	12,332,965	15,416,207	2.6626	328,380	328,380	410,470	0	410,470	82,090
2034	13,874,586	15,416,207	2.6626	369,420	369,420	410,470	0	410,470	41,050
<b>Totals</b>				<b>\$1,923,470</b>	<b>\$0</b>	<b>\$4,788,070</b>	<b>\$0</b>	<b>\$4,788,070</b>	<b>\$2,864,600</b>

(1) Based upon the January 1, 2024 Business Tangible Personal Property Assessment returns and Schedule of Deduction from Assessed Valuation Personal Property in Economic Revitalization Area completed by Allied Tube & Conduit Corporation. Represents only personal property that is abatement eligible.

(2) Assumes a 10-year personal property tax abatement for each tranche of the proposed investment with the following deduction percentages: 100%, 90%, 80%, 70%, 60%, 50%, 40%, 30%, 20%, and 10%.

(3) Represents the certified pay 2024 tax rate for the Hobart Corp.-Ross Twp. taxing district. Accounts for the application of the pay 2024 LIT PTRC of 16.6328%.

(4) Assumes the Circuit Breaker Tax Credit, which limits property tax liability to 3% of gross assessed value for an industrial parcel, is applied.

Note: Changes to the assumptions outlined above and on page 2 may have a material effect on the property tax liability illustrations contained in this analysis.

(Subject to the attached letter dated June 24, 2024)  
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## CITY OF HOBART

### AGENDA ITEM REQUEST FORM

(Please Print)

Meeting Date: July 3, 2024 \_\_\_\_\_ Board of Public Works (3:30 p.m.)

\_\_\_\_\_  Common Council (6:00 p.m.)

Item to be Added to Agenda: Resolution 2024-08  
Waiver of non-compliance (late filing)  
and approval of CF-1s for personal property located at  
Brief Description of Request for Consideration: 2100 + 2400 E. 69<sup>th</sup> Avenue - Atkore /  
Allied Tube + Conduit

The number of additional employees estimated on the  
SB-1 for 2100 E. 69<sup>th</sup> was 45, and the actual number  
of additional employees reported on the CF-1 is 108. The  
number of additional employees estimated on the SB-1  
for 2400 E. 69<sup>th</sup> was 73. The actual number of additional  
employees reported on the CF-1 is 98.

- Waiver of non-compliance for late filing of CF-1
- Approval of PP CF-1 for 2400 E. 69<sup>th</sup> Ave.
- Approval of PP CF-1 for 2100 E. 69<sup>th</sup> Ave.

Supporting Documentation Attached: Financial impact analyses (3) from  
Baker-Tilly dated 6/24/24

Request Submitted by: Beth Jacobson

Address (Department): Economic Development

Phone Number (Ext.): 219-942-5517

Date Submitted: June 26, 2024

Turn in Completed Request Form to the Clerk-Treasurer's Office, Hobart City Hall