

COMMON COUNCIL OF THE CITY OF HOBART, INDIANA
Resolution Number 2021- 22

A Resolution Waiving Non-Compliance with the Filing Deadline for Compliance with Statements of Benefits Relating to Wynright Corporation Real and Personal Property Deductions for Tax Abatement Purposes

WHEREAS, the Common Council (“Council”) of the City of Hobart, Indiana (“City”), previously granted to Wynright Corporation, real and personal property tax abatement pursuant to I.C. §6-1.1-12.1-1, *et seq.* for property located in the City of Hobart at 6300 Northwind Parkway; and

WHEREAS, Wynright Corporation has undertaken building, construction and manufacturing equipment purchases, on the subject property; and

WHEREAS, said real and personal property tax abatements were implemented through the adoption by the Council of its Resolution Nos. 2018-14 and 2018-15, and

WHEREAS, the owner of said real and personal property is under a statutory duty to file a Compliance with Statement of Benefits form (Department of Local Government Finance Form CF-1) with the Common Council of the City pursuant to I.C. §6-1.1-12.1-5.1(b) at the same time that the property owner is required to file a personal property tax return in the taxing district in which the property for which the deduction was granted is located, or, if the property owner is not required to file a personal property tax return, on or before May 17 of each year in which said deduction from property taxes is allowed, and

WHEREAS, Wynright Corporation, as property owner, was required to file a Statement of Benefits pursuant to I.C. §§6-1.1-12.1-5.1(b), and, pursuant thereto, a property owner who files a deduction application must provide the County Auditor and the designating body with information showing the extent to which there has been compliance with the statement of benefits; and

WHEREAS, this information must be updated each year in which the deduction is applicable; and

WHEREAS, the property owner has not timely filed the Compliance with Statement of Benefit forms for 2021 taxes payable in 2022, but did file such forms with the Clerk-Treasurer of the City of Hobart on or about June 22, 2021, and requests that these forms be accepted by the Council as if timely filed; and

WHEREAS, the Council, as said designating body, pursuant to the provisions of I.C. §6-1.1-12.1-9.5 (b), may by resolution waive noncompliance with a filing deadline applicable to a Statement of benefits, or another document that is required to be filed under I.C. §6-1.1-12.1; and

WHEREAS, the property owner has filed the required forms with the Council as stated above, and the Council desires to authorize the waiver of the filing deadline for said Statements of Compliance and to spread same upon the public record.

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

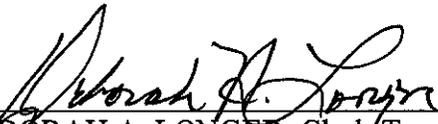
1. The Council finds that the forms for Compliance with Statement of Benefits (CF-1) for 2021 pay 2022 for the property identified above have been filed by the property owner with the Council as of June 22, 2021. Said forms are attached hereto and made a part hereof.

2. The Council now waives the filing deadline for said form showing compliance with Statements of Benefits. By this action, the Council intends that the property owner shall be treated as if the property owner had timely complied with the procedural requirements of I.C. §6-1.1-12.1-1, *et seq.*

3. The Clerk-Treasurer is directed to provide a certified copy of this Resolution each to the property owner and the Department of Local Government Finance of the State of Indiana, as required by I.C. §6-1.1-12.1-9.5 (c).

ALL OF WHICH is adopted as the Resolution of the Common Council of the City of Hobart on this 15th day of December, 2021.


BRIAN K. SNEDECOR, Presiding Officer

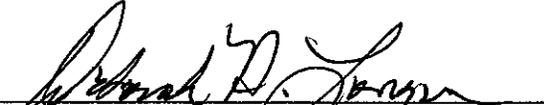
ATTEST: 
DEBORAH A. LONGER, Clerk-Treasurer

PRESENTED by me to the Mayor of the City of Hobart, Indiana this 15th day of December, 2021, at 6:45pm o'clock.


DEBORAH A. LONGER, Clerk-Treasurer

APPROVED, SIGNED, and RETURNED by me as Mayor of the City of Hobart, Lake County, Indiana, to the Common Council of the City of Hobart, Lake County, Indiana, this 15th day of December 2021.


BRIAN K. SNEDECOR, Mayor

ATTEST: 
DEBORAH A. LONGER, Clerk-Treasurer

Received 6/22/21



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R4 / 1-21)
Prescribed by the Department of Local Government Finance

20 21 PAY 20 22
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 17, 2021, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer Wynright Corporation		County Lake	
Address of taxpayer (number and street, city, state, and ZIP code) 6300 Northwind Pkwy., Hobart, IN 46342		DLGF taxing district number 46	
Name of contact person Anthony Caruso		Telephone number (847) 238-5382	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body Common Council of the City of Hobart, Lake County, IN		Resolution number 2015-15	Estimated start date (month, day, year) 09/07/2018
Location of property 6300 Northwind Pkwy., Hobart, IN 46342		Actual start date (month, day, year) 09/07/2018	
Description of real property improvements 320,400 SF pre-Cast concrete industrial building. 32 ft. clear, paved parking, loading (some recessed) & drives. 24,000 SF of total space is for office function		Estimated completion date (month, day, year) 08/31/2019	
		Actual completion date (month, day, year) 01/29/2020	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		389	376
Salaries		15,373,540.00	16,177,354.70
Number of employees retained		244	176
Salaries		11,303,110.00	11,809,235.16
Number of additional employees		125	200
Salaries		4,070,430.00	4,368,119.54
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project		18,752,832.00	16,939,907.00
Less: Values of any property being replaced			
Net values upon completion of project		18,752,832.00	16,939,907.00
ACTUAL		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project		24,208,692.00	16,071,700.00
Less: Values of any property being replaced			
Net values upon completion of project		24,208,692.00	16,071,700.00
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			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title SVP Finance & Actg	Date signed (month, day, year) 06/22/2021

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than 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 (Form SB-1/Real Property).
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 and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) 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 reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. 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 type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
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. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
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 4 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 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.			

45-12-11-151-005.000-046

General Information
Parcel Number
45-12-11-151-005.000-046
Local Parcel Number
008-43-53-0154-0001
Tax ID:

Wynright Corporation

Ownership
Wynright Corporation
2500 York RD
Elk Grove Village, IL 60007

6300 NORTH WIND APPROX PK 350, Industrial Warehouse

Transfer of Ownership
Date
08/24/2018
01/11/2007
01/01/1900
Owner
Wynright Corporation
Indiana Land Becknell
INDIANA LAND BECK

Neighborhood-4398

Notes
1/29/2020 VL20: WYNRIGHT BLDG 100% COMPLETE-NJO
10/17/2019 RYR2-20:
7/9/2015 RYR2-16:

Routing Number

Property Class 350
Industrial Warehouse

Year: 2020

Location Information

County
Lake
Township
ROSS TOWNSHIP
District 046 (Local 046)
Hobart Corp - Ross Twp
School Corp 4600
MERRILLVILLE
Neighborhood 4398-046
Neighborhood- 4398
Section/Plat
11



Industrial

Valuation Records (Work in Progress values are not certified values and are subject to change)

Assessment Year	2020	2019	2018	2017	2016
Reason For Change	AA	AA	AA	AA	AA
As Of Date	03/10/2020	05/26/2019	05/04/2018	05/26/2017	06/25/2016
Valuation Method	Indiana Cost Mod				
Equalization Factor	1.0000	1.0000	1.0000	1.0000	1.0000
Notice Required	<input checked="" type="checkbox"/>				
Land	\$4,824,000	\$4,824,000	\$67,800	\$77,900	\$82,500
Land Res (1)	\$0	\$0	\$0	\$0	\$0
Land Non Res (2)	\$0	\$0	\$67,800	\$77,900	\$82,500
Land Non Res (3)	\$4,824,000	\$4,824,000	\$0	\$0	\$0
Improvement	\$16,071,700	\$0	\$0	\$0	\$0
Imp Res (1)	\$0	\$0	\$0	\$0	\$0
Imp Non Res (2)	\$0	\$0	\$0	\$0	\$0
Imp Non Res (3)	\$16,071,700	\$0	\$0	\$0	\$0
Total	\$20,895,700	\$4,824,000	\$67,800	\$77,900	\$82,500
Total Res (1)	\$0	\$0	\$0	\$0	\$0
Total Non Res (2)	\$0	\$0	\$67,800	\$77,900	\$82,500
Total Non Res (3)	\$20,895,700	\$4,824,000	\$0	\$0	\$0

Land Data (Standard Depth: Res-120 - Cl-120 Base Lot: Res-0-X-0, Cl-0-X-0)

Land Pricing Soil Type	Method ID	Act Front	Size	Factor	Rate	Adj. Rate	Ext. Value	Inf. %	Elig %	Res Market Factor	Value
11	A DL	0	44.382	1.00	\$99,718	\$99,718	\$4,425,684	9%	0%	1.0000	\$4,824,000

Land Computations

Calculated Acreage	44.38
Actual Frontage	0
Developer Discount	<input type="checkbox"/>
Parcel Acreage	44.38
81 Legal Drain NV	0.00
82 Public Roads NV	0.00
83 UT Towers NV	0.00
9 Homesite	0.00
91/92 Acres	0.00
Total Acres Farmland	44.38
Farmland Value	\$0
Measured Acreage	0.00
Avg Farmland Value/Acre	0.0
Value of Farmland	\$0
Classified Total	\$0
Farm / Classified Value	\$0
Homesite(s) Value	\$0
91/92 Value	\$0
Supp. Page Land Value	\$0
CAP 1 Value	\$0
CAP 2 Value	\$0
CAP 3 Value	\$4,824,000
Total Value	\$4,824,000

Market Model
N/A

Characteristics

Topography
Level Flood Hazard

Public Utilities
All ERA

Streets or Roads
Paved TIF

Neighborhood Life Cycle Stage
Improving
Printed Friday, April 2, 2021
Review Group 2020

Data Source N/A Collector 08/07/2019 BR Appraiser 08/07/2019 BR

Received 6/22/21



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R5 / 1-21)

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
January 1, 2021

- 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 17, 2021, 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 (CF-1).

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Wynright Corporation	County Lake
Address of taxpayer (number and street, city, state, and ZIP code) 6300 Northwind Pkwy., Hobart, IN 46342	DLGF taxing district number 46
Name of contact person Anthony Caruso	Telephone number (847) 238-5382

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body City of Hobart	Resolution number 2018-15	Estimated start date (month, day, year) 07/01/2019
Location of property 6300 Northwind Pkwy., hobart, IN 46342		Actual start date (month, day, year) 10/21/2019
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Manufacturing, IT Equipment, Furniture & Fixtures		Estimated completion date (month, day, year) 01/31/2021
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	369	376
Salaries	15,373,540.00	16,177,354.70
Number of employees retained	244	176
Salaries	11,303,110.00	11,609,236.16
Number of additional employees	125	200
Salaries	4,070,430.00	4,368,119.54

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00	0.00						
Plus: Values of proposed project	8,000,000.00	2,400,000.00					100,000.00	30,000.00
Less: Values of any property being replaced	0.00	0.00						
Net values upon completion of project	8,000,000.00	2,400,000.00					100,000.00	30,000.00
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00							
Plus: Values of proposed project	10,365,596.00	5,475,010.00					85,231.00	55,400.00
Less: Values of any property being replaced								
Net values upon completion of project	10,365,596.00	5,475,010.00					85,231.00	55,400.00

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		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title SVP Finance & Acctg	Date signed (month, day, year) 06/22/2021

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 and 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 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 reasonable effort to comply, then 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 type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
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 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.	

Asset Description	Placed in Service	Original Cost	Depreciation Total	Net Value	Asset True Value	Tax
HP ZBOOK 15 G5 LAPTOP	01/01/2020	2,139.00		951	1,188	1,390.35
HP ZBOOK 15 G5 LAPTOP	01/01/2020	2,139.00		951	1,188	1,390.35
HP ZBOOK 15 G5 LAPTOP	01/01/2020	2,139.00		951	1,188	1,390.35
HP ZBOOK 15 G5 LAPTOP	01/01/2020	2,139.00		951	1,188	1,390.35
HP 650 PROBOOK G4 LAPTO	01/01/2020	1,089.00		484	605	707.85
HP ZBOOK 15 G5 LAPTOP	01/01/2020	2,139.00		951	1,188	1,390.35
HP ZBOOK 15 G5 LAPTOP	01/01/2020	2,139.00		951	1,188	1,390.35
HP ZBOOK 15 G5 LAPTOP	01/01/2020	2,139.00		951	1,188	1,390.35
HONEYWELL VOICE SYS HE	01/03/2020	5,164.90		2,296	2,869	3,357.19
3D CAD LAPTOP	02/01/2020	3,444.00		1,435	2,009	2,238.60
HP STABDARD 15.6 LAPTOP	02/01/2020	1,395.00		581	814	906.75
HP STANDARD LAPTOP PC	02/01/2020	1,395.00		581	814	906.75
HP ZBOOK 14 G5 LAPTOP	02/01/2020	1,194.00		498	697	776.10
3D CAD LAPTOP	02/01/2020	3,138.00		1,308	1,831	2,039.70
HP ELITEBOOK LAPTOP	02/01/2020	1,167.00		486	681	758.55
CC COMPUTER PURCHASE	02/01/2020	1,235.95		515	721	803.37
CC COMPUTER PURCHASE	02/01/2020	1,318.11		549	769	856.77
HP ULTRA PORT 13" LAPTOP	02/07/2020	1,167.00		486	681	758.55
HP ZBOOK 14 G5 LAPTOP	02/11/2020	1,210.73		504	706	786.97
HP ULTRA PORT 13" LAPTOP	02/12/2020	1,183.68		493	690	769.39
HP ZBOOK 14" G5 LAPTOP P	02/18/2020	1,230.50		513	718	799.83
HP Z4 G4 WORKSTATION	03/07/2020	1,390.00		541	849	903.50
HP ZBOOK 15 G5 LAPTOP	03/17/2020	2,139.00		832	1,307	1,390.35
HP STANDARD 15.6 LAPTOP	04/01/2020	1,391.00		502	889	904.15
HP STANDARD 14 LAPTOP P	04/01/2020	1,206.02		436	771	783.91
HP STANDARD 14 INCH LAP1	04/01/2020	1,192.70		431	762	775.26
HP ENGINEERING LAPTOP	05/01/2020	2,117.00		706	1,411	1,376.05
HP ENGINEERING LAPTOP	05/01/2020	1,790.00		597	1,193	1,163.50
ZEBRA PRINTERS FOR SHOF	05/01/2020	2,765.46		922	1,844	1,797.55
HP STANDARD 15.6 LAPTOP	05/01/2020	1,387.51		463	925	901.88
HP STANDARD 15.6 LAPTOP	05/01/2020	1,267.03		422	845	823.57
HP ENGINEERING LAPTOP	05/01/2020	2,411.65		804	1,608	1,567.57
HP 3D CAD LAPTOP	05/01/2020	2,690.00		897	1,793	1,748.50
HP 3D CAD LAPTOP	05/01/2020	3,311.65		1,104	2,208	2,152.57
HP #D CAD LAPTOP PC	05/13/2020	3,333.27		1,111	2,222	2,166.63
HP ENGINEERING DESKTOP	06/01/2020	1,585.30		484	1,101	1,030.45
HP ENGINEERING LAPTOP P	06/01/2020	2,421.70		740	1,682	1,574.11
HP STANDARD 15.6 LAPTOP	06/01/2020	1,377.62		421	957	895.45
HP ENGINEERING LAPTOP P	06/08/2020	2,432.02		743	1,689	1,580.81
HP 3D CAD LAPTOP PC	06/15/2020	3,321.70		1,015	2,307	2,159.11
HP ENGINEERING LAPTOP	06/15/2020	2,434.60		744	1,691	1,582.49
HP ULTRA PORTABLE LAPTC	09/01/2020	1,012.00		225	787	657.80
HP ZBOOK 15 G6	12/11/2020	1,948.00		271	1,677	1,266.20
1 to 4 year life		85,231.10		31,791.93	53,439.17	55,400.23
VOICELINK SOLUTION FOR V	10/01/2020	5,438.00		634	4,804	2,175.20
HOBART BREAK RM VIDEO E	02/01/2020	70,417.92		11,003	59,415	28,167.17
CLARK TMX25 FORKLIFT (LE	07/01/2020	38,306.03		3,990	34,316	15,322.41
CLARK TMX25 FORKLIFT(LE/	09/01/2020	38,306.03		3,192	35,114	15,322.41
ROLLASTEP MOBILE PLATFC	10/07/2020	22,538.62		1,643	20,895	9,015.45
BOOM LIFT FOR MAINT-HOB/	11/01/2020	32,008.00		2,001	30,008	12,803.20
5 to 8 year life		207,014.60		22,463.54	184,551.06	82,805.84
30 FT GORBEL CRANE EXTEI	01/09/2020	4,462.00		595	3,867	1,784.80
HOBART ASSEMBLY CRANE:	02/01/2020	79,965.80		9,996	69,970	31,986.32
NO-TOUCH HAND DRYERS	05/05/2020	19,500.00		1,950	17,550	7,800.00
CUT OFF DIES FOR ROLLR M	06/11/2020	34,250.00		3,140	31,110	13,700.00
TOOLING FOR APN 977906	06/15/2020	2,000.00		183	1,817	800.00
TOOLING FOR NYLON PART:	07/01/2020	24,820.75		2,068	22,752	9,928.30
UESCO CRANE -SEP TRACK	08/01/2020	10,966.00		822	10,144	4,386.40
TOOLING FOR APN 978303	11/01/2020	4,739.75		237	4,503	1,895.90
TOOLING RAIL,SHOE PIN,SH	11/03/2020	13,775.00		689	13,086	5,510.00
TOOOLING FOR APN 978247	01/01/2021	2,865.62		96	2,770	1,146.25
9 to 12 year life		197,344.92		19,775.70	177,569.22	78,937.97

Asset Description	Placed Service	in Original Cost	Depreciation Total	Net Value	Asset True Value	Tax
SHOP LOCKERS-HOBART	02/01/2020	26,010.93	2,168	23,843	10,404.37	
FLOW METER FOR PAINT DI	02/01/2020	9,679.00	807	8,872	3,871.60	
PEDESTAL DESKS FOR SHO	03/01/2020	25,335.65	1,971	23,365	10,134.26	
MAGNETS/BELTS FOR INV SI	09/01/2020	2,103.04	93	2,010	841.22	
VOCOLLECT VOICE SYSTEM	09/01/2020	80,182.69	3,564	76,619	32,073.08	
VOCOLLECT VOICE SYSTEM	09/01/2020	240,548.06	10,691	229,857	96,219.22	
AUTOMOTION VOICE PHASE	09/01/2020	658,880.84	29,284	629,597	263,552.34	
ROLLER MACHNE HEAD ANC	10/08/2020	31,576.00	1,228	30,348	12,630.40	
GAS LINE REVISION-PIPE WK	11/01/2020	17,118.00	571	16,547	6,847.20	
INTERMEC SCANNER CHARC	11/01/2020	1,742.63	58	1,685	697.05	
USED CARTON BALERS	11/01/2020	3,500.00	117	3,383	1,400.00	
ROTO-DEBUR MACHINE RS	11/10/2020	11,273.41	376	10,898	4,509.36	
aisle end guard/col pro	01/01/2020	16,974.00	1,132	15,842	6,789.60	
HOBART PAINT LINE ADD- OI	01/01/2020	28,665.00	1,911	26,754	11,466.00	
HOBART GAS AND AIR PIPE	01/07/2020	10,722.30	715	10,007	4,288.92	
MODULAR OFFICE GUARDR/	02/01/2020	19,659.00	1,229	18,430	7,863.60	
POWDERCOAT BOOTH EQUI	02/01/2020	245,306.00	15,332	229,974	98,122.40	
INVENTORY RACK AND INST	02/07/2020	21,648.59	1,353	20,296	8,659.44	
PAINTLINE TRACK LUBRICAT	05/01/2020	1,759.72	88	1,672	703.89	
RACK INSTALL LABOR	05/01/2020	5,250.00	263	4,988	2,100.00	
TAYLOR DUNN ELECTRIC BL	06/01/2020	15,986.87	733	15,254	6,394.75	
480 VOLT OUTLETS FOR ASE	06/01/2020	11,400.00	523	10,878	4,560.00	
COLD SAW FABRICATION DE	08/01/2020	12,169.95	456	11,714	4,867.98	
DIVERT CONTROL MOD TES	08/14/2020	8,265.74	310	7,956	3,306.30	
AUTO-JET SPRAY CONTROL	09/01/2020	4,336.54	145	4,192	1,734.62	
PAINT BOOTH SILENCER	09/01/2020	7,689.53	256	7,433	3,075.81	
ROOF FANS FOR HOBART SI	09/11/2020	132,575.93	4,419	128,157	53,030.37	
SPRAY SYSTEMS MODULE	09/14/2020	6,054.04	202	5,852	2,421.62	
13 year life +		1,656,413.46	79,990.27	1,576,423.19	662,565.40	
Total 2020 additions		2,146,004.08	154,021.44	1,991,982.64	879,709.44	

Description	Placed in Service	Depreciable Basis	Current Accum Depreciation	Net FMV of Asset	True Tax Value
Hobart Building- Carpet	10/21/19	99,226.00	1,653.77	97,572.23	39,028.89
Hobart Building- Slyn	10/21/19	21,839.15	303.99	21,475.10	8,590.06
Hobart Building- IT Wireless	10/21/19	49,590.50	826.51	48,763.99	19,505.80
Hobart Building- IT Wired	10/21/19	72,831.09	1,213.85	71,617.24	28,646.90
Modular Office- Hobart Shop	11/01/19	27,922.63	310.25	27,612.38	11,044.95
Modular office- Hobart Shop	11/01/19	24,878.65	276.43	24,602.22	9,840.89
Office Furniture- Hobart Office	11/01/19	397,386.66	4,415.41	392,971.25	157,188.50
Signage for Hobart Building	11/01/19	21,186.15	235.40	20,950.75	8,380.30
Entry Card Access System	11/01/19	106,800.00	2,225.00	104,575.00	41,830.00
Video System and install	12/01/19	89,434.62	931.61	88,503.01	35,401.20
Maintenance Fence and Gates	12/30/19	7,200.00	0.00	7,200.00	2,880.00
Air Compressor Systems- Hobart	11/01/19	226,664.05	1,888.87	224,775.18	89,910.07
Used Rack- Hobart Inv	11/01/19	87,121.06	726.01	86,395.05	34,558.02
Paintline Conveyor- Webb	11/01/19	148,904.00	1,240.87	147,663.13	59,065.25
Air and Gas Pipe Install- Hobart	11/01/19	123,065.40	1,025.55	122,039.85	48,815.84
Powder Coat System- Hobart	11/01/19	2,198,735.00	18,322.79	2,180,412.21	872,164.88
Powdercoat Booth Equipment	11/01/19	291,976.00	2,433.13	289,542.87	115,817.15
Laser Cutter Exhaust System	11/01/19	54,176.70	451.47	53,725.23	21,490.09
Fiber-Weld Dust Collection	11/01/19	68,881.86	574.01	68,307.85	27,323.06
Rack for Inventory- Hobart	11/01/19	139,447.86	1,162.07	138,285.79	55,314.32
Roll Sheild Retract Curtains	11/01/19	85,856.00	953.85	84,902.15	33,960.42
Major Laser Cutter Repair	11/05/19	8,200.00	136.67	8,063.33	3,225.33
Tooling for AS30 Sorter	11/27/19	11,845.00	98.72	11,746.28	4,698.51
Hobart- BLD Crane System	10/21/19	680,634.98	5,671.97	674,963.01	269,985.20
Fintec Blast Room for PDR COA	12/01/19	401,527.00	1,073.03	399,853.97	159,941.59
Air and Gas Pipe Hobart Shop	12/01/19	60,000.00	250.00	59,750.00	23,900.00
Chemco Blaster Booth Adendui	12/01/19	12,980.00	54.08	12,925.92	5,170.37
Air Ducting and Intakes- Cmpss	12/10/19	43,916.60	182.99	43,733.61	17,493.44
Trunkline Weld Fume Extractor	12/01/19	75,177.00	313.24	74,863.76	29,945.50
Rack and Decking Installation	12/01/19	61,160.80	254.84	60,905.96	24,362.38
Webb Powdercoat Conveyor	12/01/19	51,695.00	215.40	51,479.60	20,591.84
PIRANHA IRONWORKER MOD	02/01/14	28,590.00	8,457.88	20,132.12	8,052.85
DELTAWELD 302 MIG WELDE	04/01/15	5,360.85	1,273.19	4,087.66	1,635.06
VOICE INVENTORY SELECTIO	07/01/15	798,476.13	631,452.52	167,023.61	66,809.44
STORAGE LOCKERS FOR INV	08/22/15	2,651.71	766.05	1,885.66	754.26
MAJOR REPAIR TO LASER PR	08/01/15	10,536.47	3,102.40	7,434.07	2,973.63
TOOLING CHARGE FOR APN	08/05/15	14,910.00	4,390.17	10,519.83	4,207.93
TOOLING FOR APN 964838-R	09/11/15	9,830.00	2,839.77	6,990.23	2,796.09
INVENTORY RACK	03/14/14	5,740.00	1,674.17	4,065.83	1,626.33
INVENTORY RACK	05/01/14	5,740.00	1,626.33	4,113.67	1,645.47
CINCINNATI 8 FT PRESS BRAK	07/01/14	177,715.77	48,871.85	128,843.92	51,537.57
INVENTORY RACK FOR OAK L	10/03/14	5,740.00	1,508.75	4,231.25	1,693.30
CRANE FOR LASER PRESS O	10/10/14	10,200.00	2,677.50	7,522.50	3,009.00
TOOLING FOR APN 961309	11/01/14	1,598.00	825.63	772.37	308.95
FIBEROPTIC LASER PRESS	11/07/14	770,040.00	198,927.00	571,113.00	228,445.20
INVENTORY RACK OAK LAWN	01/06/15	18,524.72	4,631.20	13,893.52	5,557.41
POWDERCOAT SPRAY GUN U	01/12/15	4,550.00	1,137.50	3,412.50	1,365.00
INVENTORY RACK	03/05/15	15,147.62	3,860.67	11,286.95	4,594.78
ASSEMBLY JIGS FOR AS-30 S	03/15/15	14,720.00	3,557.33	11,162.67	4,465.07

Description	Placed In Service	Depreciable Basis	Current Accum Depreciation	Net FMV of Asset	True Tax Value
TOOLING MODIFICATION	04/01/15	1,710.00	406.13	1,303.87	521.55
TOOLING FOR APN 964762	11/01/16	6,310.00	2,620.17	3,689.83	1,472.33
TOOLING UPGRADE APN9625	12/11/15	1,710.00	698.25	1,011.75	404.70
2007 JLG 19FT SCISSORS LIF	01/01/16	6,850.00	3,425.00	3,425.00	1,370.00
TOOLING FOR APN 964838-L	01/01/16	9,950.00	3,980.00	5,970.00	2,388.00
TOOLING MOD FOR APN 9525	01/15/16	2,310.00	924.00	1,386.00	554.40
FORKLIFT BATTERY	01/11/16	3,700.00	1,850.00	1,850.00	740.00
TOOLING APN 957272 PE COV	02/01/16	23,050.00	9,027.92	14,022.08	5,608.83
TOOLING APN 964326 BRACK	02/01/16	34,345.00	13,451.79	20,893.21	8,357.28
UNARCO RACK - 5 LEVEL CNT	03/01/16	2,287.09	438.38	1,848.71	739.48
MATERIAL CARTS - FABRICAL	03/10/16	5,687.25	1,090.05	4,597.20	1,838.88
PRESS BRAKE TOOLING	03/04/16	19,603.00	7,514.48	12,088.52	4,835.41
PRESTO-LIFT TOOLING LIFT/R	04/01/16	3,189.95	797.48	2,392.47	956.99
VERTICAL SUPPORTS/12 FT P	04/01/16	4,510.00	845.63	3,664.37	1,465.75
BLADES FOR ACCUSHEAR	03/25/16	5,646.80	2,117.55	3,529.25	1,411.70
USE TAX ON WILSON ASSET 7	04/01/16	1,225.19	459.45	765.74	306.30
TOOLING MOD APN 964838-L	05/03/16	1,691.75	620.32	1,071.43	428.57
TOOLING FOR APN 964838-R	06/14/16	12,662.63	4,537.43	8,125.20	3,250.08
TOOLING FOR APN 711461, 62	06/10/16	22,182.00	7,948.55	14,233.45	5,693.38
DIE RACK FOR 12 FT PRESS B	04/07/16	1,829.00	342.94	1,486.06	594.42
SAFETY MATS FOR LASER PR	05/01/16	23,812.00	4,365.53	19,446.47	7,778.59
USE TAX APPLIED ON SAFETY	05/01/16	1,072.63	196.65	875.98	350.39
SAFETY MATS FOR LASER PR	09/07/16	2,364.00	394.00	1,970.00	788.00
TOOLING FOR APN 968157	11/07/16	14,500.00	4,591.67	9,908.33	3,983.33
TOOLING FOR APN 969505	11/07/16	28,500.00	9,025.00	19,475.00	7,790.00
AUTOMOTION VOICE UPDATE	12/01/16	10,362.50	4,853.32	5,509.18	2,203.67
SECURITY NETTING FOR INV	10/10/16	1,956.87	317.98	1,638.89	655.56
ALUMINUM GANTRY CRANE &	11/10/16	3,677.95	582.35	3,095.60	1,238.24
TOOLING FOR APN 968158	12/22/16	20,110.42	6,033.12	14,077.30	5,630.92
MAJOR REPAIR TO LASER CU	03/01/17	5,095.20	962.43	4,132.77	1,653.11
ROLLER TORQUE TESTER	03/18/17	2,300.00	421.66	1,878.34	751.34
INVENTORY RACK PLATES	03/31/17	4,410.00	808.50	3,601.50	1,440.60
CINCINNATI PRESS BRAKE	06/01/17	110,128.42	14,224.92	95,903.50	38,361.40
SHEET FOLLOWER-PRESS BRA	06/01/17	49,795.00	6,431.86	43,363.14	17,345.26
PRESS BRAKE TOOLING	06/01/17	14,811.91	3,826.41	10,985.50	4,394.20
CALDWELL TURNOVER DEVIC	06/01/17	10,915.68	1,879.92	9,035.76	3,614.30
COFFING ELECTRIC CHAIN H	06/01/17	6,721.00	1,157.51	5,563.49	2,225.40
WELDING MACHINE	06/01/17	25,427.08	4,379.11	21,047.97	8,419.19
FIXTURE TABLES	06/01/17	25,313.90	4,359.61	20,954.29	8,381.72
TOOLING FOR APN 964762	04/01/17	19,060.00	5,241.50	13,818.50	5,527.40
TOOLING FOR AS30 SHOE CO	06/01/17	59,120.00	15,272.67	43,847.33	17,538.93
HYDRAULIC SNUB ROLLER A	06/01/17	19,659.75	3,385.85	16,273.90	6,509.56
MOTOR/INSTALL FOR ROUND	07/01/17	9,506.94	1,584.50	7,922.44	3,168.98
38 TON OBI AXLE PRESS	09/01/17	13,600.00	2,115.66	11,484.44	4,593.78
2-WAY RADIO SYSTEM FOR O	07/01/17	4,137.30	689.55	3,447.75	1,379.10
DIES FOR AXLE STAKE MACH	10/09/17	10,644.67	2,395.06	8,249.61	3,299.64
BIN RACK	10/01/17	1,400.00	209.99	1,190.01	476.00
PRESS BRAKE TOOLING	10/01/17	38,712.87	8,710.40	30,002.47	12,000.99
SHEET FOLLOWER PARTS	10/01/17	2,412.00	271.35	2,140.65	866.26

Description	Placed in Service	Depreciable Basis	Current Accum Depreciation	Net FMV of Asset	True Tax Value
WELDING STATION AIR AND P	10/01/17	3,200.24	360.02	2,840.22	1,136.09
8 MILLER FUME EXTRACTORS	10/01/17	93,710.00	14,056.49	79,653.51	31,861.40
WELDING CRANE ACCESSOR	10/01/17	3,705.74	555.86	3,149.88	1,259.95
VISUAL MACH MONITOR-PWD	10/01/17	5,040.00	756.00	4,284.00	1,713.60
ASSEMBLY TABLES	10/01/17	4,376.86	656.53	3,720.33	1,488.13
MILLER DELTAWELD	10/01/17	13,697.00	2,054.54	11,642.46	4,656.98
WELDING FIXTURE TABLES	10/01/17	60,590.21	9,088.54	51,501.67	20,600.67
WELDING TABLE TOOLKITS	10/01/17	22,325.80	3,348.88	18,976.92	7,580.77
FENCING FOR BACK/SIDES O	12/01/17	8,050.00	1,118.06	6,931.94	2,772.78
DOUBLE SIDED CANTILEVER	12/31/17	19,220.55	2,689.52	16,551.03	6,620.41
GORBEL CRANE SYS MODIFIC	12/01/17	3,400.00	472.23	2,927.77	1,171.11
CINCINNATI 14 FT PRESS BRA	10/01/17	288,550.00	32,461.88	256,088.12	102,435.25
UNESCO WELDING CRANE	10/01/17	28,057.18	3,156.44	24,900.74	9,960.30
ERGONOMIG PUCH TYPE CRA	10/01/17	29,527.67	3,321.86	26,205.81	10,482.32
DOALL MODEL 600-SNC MITE	10/01/17	44,780.95	5,038.99	39,751.96	15,900.78
CM LODESTAR CHAIN HOIST	12/01/17	3,057.65	424.67	2,632.98	1,053.19
UNESCO 2 TON RUNWAY/1 TO	12/01/17	41,749.24	4,348.88	37,400.36	14,960.14
ROLLER ASSEMBLY FIXTURE	02/01/18	3,900.00	498.33	3,401.67	1,360.67
STAMTEC OCP - 45 PRESS	02/01/18	62,865.00	8,032.75	54,832.25	21,832.90
KREMIN WALL MOUNT PAINT	03/01/18	5,786.88	707.26	5,079.42	2,031.77
LIFTER FRAME FORMING DIE	03/01/18	6,000.00	1,100.00	4,900.00	1,980.00
TOOLING/PROTOTYPE APN 9	04/01/18	6,610.34	1,156.81	5,453.53	2,181.41
POWDER RECLAIM UNIT - WC	08/03/18	16,705.47	1,577.74	15,127.73	6,051.09
TROLLEY /HOIST FOR 5 TON	01/09/19	13,062.75	653.14	12,409.61	4,963.84
FLOOR SCRUBBER WCM SHO	02/01/19	24,016.00	1,487.65	22,548.35	9,019.34
DHEAR BACK GAUGE-WSS	02/01/19	9,254.19	565.53	8,688.66	3,475.46
HARDENED STEEL SHIMS-RO	02/11/19	7,500.00	343.75	7,156.25	2,862.50
STEEL PALLET RACK SYSTEM	03/01/19	109,487.40	4,561.98	104,925.42	41,970.17
TIGERSTOP AXLE FEEDER	03/01/19	30,520.00	1,271.67	29,248.33	11,699.33
PINCH ANGLE ROLL MACHINE	05/09/19	83,425.00	3,707.78	79,717.22	31,886.89
DIES FOR 5/16 HEX AXLE MAC	07/01/19	18,845.00	471.13	18,373.87	7,349.55
Total Machinery and Equipment		9,431,334.50	1,253,257.20	8,178,077.30	3,271,230.89

Description	Placed In Service	Depreciable Basis	Current Accum Depreciation	Net FMV of Asset	True Tax Value
Hobart BLD- Audio Visual	10/21/19	21,600.00	1,200.00	20,400.00	8,160.00
HP ZBook 14U G5 Laptop	12/20/19	1,194.00	0.00	1,194.00	477.60
Standard Probook Laptop PC	12/31/19	1,076.00	0.00	1,076.00	430.40
Standard Probook Laptop	12/31/19	1,076.00	0.00	1,076.00	430.40
Standard Probook Laptop PC	12/31/19	1,076.00	0.00	1,076.00	430.40
Standard Probook Laptop	12/31/19	1,076.00	0.00	1,076.00	430.40
HP Engineering Laptop	12/31/19	2,124.00	0.00	2,124.00	849.60
HP Engineering Laptop	12/31/19	2,124.00	0.00	2,124.00	849.60
HP Engineering Laptop	12/31/19	2,124.00	0.00	2,124.00	849.60
HP Engineering Laptop	12/31/19	2,124.00	0.00	2,124.00	849.60
HP Engineering Laptop	12/31/19	2,124.00	0.00	2,124.00	849.60
HP Engineering Laptop	12/31/19	2,124.00	0.00	2,124.00	849.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
CC Computer Purchase	12/01/19	2,517.40	69.93	2,447.47	978.99
CC Computer Purchase	12/01/19	3,162.30	87.84	3,074.46	1,229.78
CC Computer Purchase	12/01/19	2,162.62	60.07	2,102.55	841.02
CC Computer Purchase	12/31/19	1,059.98	0.00	1,059.98	423.99
CC Computer Purchase	12/01/19	1,015.00	28.20	986.80	394.72
CC Computer Purchase	12/01/19	1,102.38	30.62	1,071.76	428.70
CC Computer Purchase	12/01/19	3,155.56	87.66	3,067.90	1,227.16
CC Computer Purchase	12/01/19	1,102.38	30.62	1,071.76	428.70
CC Computer Purchase	12/01/19	1,425.43	39.60	1,385.83	554.33
CC Computer Purchase	12/01/19	2,213.72	61.49	2,152.23	860.89
CC Computer Purchase	12/01/19	2,016.47	56.01	1,960.46	784.18
CC Computer Purchase	12/01/19	1,228.98	34.14	1,194.84	477.94
CC Computer Purchase	12/01/19	2,863.80	79.55	2,784.25	1,113.70
CC Computer Purchase	12/01/19	1,970.69	54.74	1,915.95	766.38
CC Computer Purchase	12/01/19	1,645.44	45.71	1,599.73	639.89
CC Computer Purchase	12/01/19	2,267.97	63.00	2,204.97	881.99
CC Computer Purchase	12/01/19	1,923.48	53.43	1,870.03	748.01
CC Computer Purchase	12/01/19	1,423.29	39.54	1,383.75	553.50
CC Computer Purchase	12/01/19	1,422.29	39.51	1,382.78	553.11
CC Computer Purchase	12/01/19	3,480.76	96.69	3,384.07	1,353.63
CC Computer Purchase	12/01/19	1,222.29	33.95	1,188.34	475.34
CC Computer Purchase	12/01/19	1,232.64	34.24	1,198.40	479.36
CC Computer Purchase	12/01/19	4,578.49	127.18	4,451.31	1,780.62
CC Computer Purchase	12/01/19	1,412.00	39.22	1,372.78	549.11
CC Computer Purchase	12/01/19	1,134.06	31.50	1,102.56	441.02
CC Computer Purchase	12/01/19	3,969.76	110.27	3,859.49	1,643.80
CC Computer Purchase	12/01/19	1,705.41	47.37	1,658.04	663.22
CC Computer Purchase	12/01/19	1,115.85	31.00	1,084.85	433.94
CC Computer Purchase	12/01/19	1,499.00	41.64	1,457.36	582.94
HP Ultra Probook Laptop	12/31/19	1,187.00	0.00	1,187.00	466.80
HP Engineering Laptop	12/31/19	2,124.00	0.00	2,124.00	849.60
HP Engineering Laptop	12/31/19	2,124.00	0.00	2,124.00	849.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60

Description	Placed in Service	Depreciable Basis	Current Accum Depreciation	Net FMV of Asset	True Tax Value
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
HP Engineering Laptop	12/31/19	2,474.00	0.00	2,474.00	989.60
Total Machinery and Equipment		129,500.41	2,754.72	126,745.69	50,698.26



November 3, 2021

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

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Re: Personal Property Tax Abatement Comparison – Wynright Corporation

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 Proposed Abatement-Eligible Investment in Personal Property
4	Estimated Property Tax Liability for the Proposed Abatement-Eligible Investment in Personal Property – Based on July 10, 2018 Estimates
5	Estimated Property Tax Liability for the Proposed Abatement-Eligible Investment in Personal Property – Based on January 1, 2021 Filing

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

Wynright Corporation

SUMMARY OF ABATEMENT-ELIGIBLE PERSONAL PROPERTY INVESTMENT

	<u>July 10, 2018 Estimate</u>	<u>January 1, 2021 Personal Property Assessment Filing</u>	<u>Difference</u>
	(1)	(2)	
Proposed Investment			
- First assessed January 1, 2020 for taxes payable in 2021	\$5,600,000	\$5,600,000	\$0
- First assessed January 1, 2021 for taxes payable in 2022	1,750,000	207,015	(1,542,985)
- First assessed January 1, 2022 for taxes payable in 2023	750,000	2,292,985 (3)	1,542,985
	<u>\$8,100,000</u>	<u>\$8,100,000</u>	<u>\$0</u>
 Pay 2022 Estimated Property Tax Liability (4)	 <u>\$6,000</u>	 <u>\$7,920</u>	 <u>\$1,920</u>
 Pay 2022 Estimated Abatement Savings (4)	 <u>\$65,690</u>	 <u>\$73,330</u>	 <u>\$7,640</u>

(1) See the Baker Tilly Municipal Advisors, LLC (formerly Umbaugh) Analysis dated July 10, 2018.

(2) Per the Indiana Business Tangible Personal Property Assessment Return completed by Wynright Corporation for January 1, 2021 taxes payable 2022.

(3) The preliminary budget for 2022 is \$2,490,000 per the Company. Per Resolution 2018-16 a maximum of \$8,100,000 of personal property investment is eligible for abatement. Represents the maximum amount of pay 2023 personal property investment that may be claimed for abatement under Resolution 2018-16.

(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 shown in these schedules.

(Subject to the attached letter dated November 3, 2021)
(Preliminary - Subject to Change)
(For Internal Use Only)

CITY OF HOBART, INDIANA

Wynright Corporation

**ESTIMATED COMPARISON OF PROPERTY TAX LIABILITY FOR
THE PROPOSED 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		
	July 10, 2018	January 1, 2021	Difference	July 10, 2018	January 1, 2021	Difference
	Estimate	Personal Property Assessment Filing Estimate		Estimate	Personal Property Assessment Filing Estimate	
(1)	(2)		(1)	(2)		
2022	\$6,000	\$7,920	\$1,920	\$65,690	\$73,330	\$7,640
2023	10,870	12,170	1,300	58,640	73,270	14,630
2024	15,380	17,250	1,870	47,600	62,590	14,990
2025	21,760	18,930	(2,830)	41,220	40,970	(250)
2026	28,130	29,190	1,060	34,850	32,150	(2,700)
2027	34,680	35,720	1,040	28,300	25,620	(2,680)
2028	41,380	41,740	360	21,600	19,600	(2,000)
2029	47,860	47,230	(630)	15,120	14,110	(1,010)
2030	54,160	52,370	(1,790)	8,820	8,970	150
Totals	\$260,220	\$262,520	\$2,300	\$321,840	\$350,610	\$28,770

(1) See page 4.

(2) See page 5.

(Subject to the attached letter dated November 3, 2021)
(Preliminary - Subject to Change)
(For Internal Use Only)

CITY OF HOBART, INDIANA

Wynright Corporation

ESTIMATED PROPERTY TAX LIABILITY FOR THE PROPOSED ABATEMENT-ELIGIBLE INVESTMENT IN PERSONAL PROPERTY - BASED ON JULY 10, 2018 ESTIMATES
Assumes a 10-year personal property tax abatement for the proposed investment

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
2022	\$231,600	\$2,766,000	\$2.5918	\$6,000	\$0	\$6,000	\$71,690	\$0	\$71,690	\$65,690
2023	419,400	2,682,000	2.5918	10,870	0	10,870	69,510	0	69,510	58,640
2024	593,314	2,430,000	2.5918	15,380	0	15,380	62,980	0	62,980	47,600
2025	839,384	2,430,000	2.5918	21,760	0	21,760	62,980	0	62,980	41,220
2026	1,065,336	2,430,000	2.5918	28,130	0	28,130	62,980	0	62,980	34,850
2027	1,337,896	2,430,000	2.5918	34,680	0	34,680	62,980	0	62,980	28,300
2028	1,596,434	2,430,000	2.5918	41,380	0	41,380	62,980	0	62,980	21,600
2029	1,846,500	2,430,000	2.5918	47,860	0	47,860	62,980	0	62,980	15,120
2030	2,089,500	2,430,000	2.5918	54,160	0	54,160	62,980	0	62,980	8,820
Totals				\$260,220	\$0	\$260,220	\$582,060	\$0	\$582,060	\$321,840

- (1) See the Baker Tilly Municipal Advisors, LLC (formerly Umbaugh) Analysis dated July 10, 2018. Assumes the transferred equipment has already been fully depreciated for property tax purposes.
- (2) Assumes a 10-year personal property tax abatement for the proposed investment with the following deduction percentages: 100%, 90%, 80%, 70%, 60%, 50%, 40%, 30%, 20%, and 10%.
- (3) Represents the certified pay 2018 tax rate for the Hobart Corp.-Ross Twp. taxing district adjusted for the application of the pay 2018 LIT PTRC of 13.0011%.
- (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 November 3, 2021)
(Preliminary - Subject to Change)
(For Internal Use Only)

CITY OF HOBART, INDIANA

Wynright Corporation

ESTIMATED PROPERTY TAX LIABILITY FOR THE PROPOSED ABATEMENT-ELIGIBLE INVESTMENT IN PERSONAL PROPERTY - BASED ON JANUARY 1, 2021 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
2022	\$313,600	\$3,218,806	\$2.5241	\$7,920	\$0	\$7,920	\$81,250	\$0	\$81,250	\$73,330
2023	481,992	3,385,122	2.5241	12,170	0	12,170	85,440	0	85,440	73,270
2024	683,397	3,163,018	2.5241	17,250	0	17,250	79,840	0	79,840	62,590
2025	750,085	2,373,299	2.5241	18,930	0	18,930	59,900	0	59,900	40,970
2026	1,156,608	2,430,000	2.5241	29,190	0	29,190	61,340	0	61,340	32,150
2027	1,415,020	2,430,000	2.5241	35,720	0	35,720	61,340	0	61,340	25,620
2028	1,653,743	2,430,000	2.5241	41,740	0	41,740	61,340	0	61,340	19,600
2029	1,871,052	2,430,000	2.5241	47,230	0	47,230	61,340	0	61,340	14,110
2030	2,074,672	2,430,000	2.5241	52,370	0	52,370	61,340	0	61,340	8,970
Totals				\$262,520	\$0	\$262,520	\$613,130	\$0	\$613,130	\$350,610

(1) Based upon the January 1, 2021 Business Tangible Personal Property Assessment returns and Schedule of Deduction from Assessed Valuation Personal Property in Economic Revitalization Area completed by Wynright Corporation. Represents only personal property that is abatement eligible. Includes \$2,292,985 of estimated abatement eligible equipment investment in pay 2023. Accounts for the impact of non-abatement eligible personal property on the true tax value and abatement values for abatement-eligible personal property.

(2) Based on a 10-year personal property tax abatement for the proposed investment 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. 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 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 November 3, 2021)
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