

Town of Zionsville
Application For Tax Abatement
Policy of Town

State law and local policy require that the Application For Tax Abatement and Statement of Benefits Form (SB-1) be filed with the Town prior to the initiation of the project. The application and SB-1 form must be filed prior to filing for building permits from the Town required to initiate construction. Final tax abatement approval must be obtained before starting construction and the installation of any new manufacturing equipment for which tax abatement is being requested.

Prior to submitting the attached application to the Zionsville Town Council, all questions must be answered as completely as possible and must be verified with a signature on the Statement of Benefits Form (SB-1) and last page of the application. Incomplete or unsigned applications will not be accepted as official filings.

The Zionsville Redevelopment Commission and Zionsville Town Council recognize the importance of a variety of factors when considering the approval of real and/or personal property tax abatement. These factors include, but are not limited to:

- Quality jobs creation
- Significant capital investment
- Zoning regulations and development plan standards compliance
- Reusability of building
- Targeted industry (research & development, office, distribution/warehouse and high tech manufacturing firms).

All companies requesting tax abatement may be required to execute a Memorandum of Agreement with the Town prior to a public hearing on the tax abatement request. The Memorandum of Agreement shall contain the capital investment levels, job creation and/or retention levels and hourly wage rates the applicant has committed to the Town in order to receive consideration for tax abatement. The Memorandum of Agreement shall also contain information relative to what the Town and applicant have agreed upon as “substantial compliance” levels for capital investment, job creation and/or retention, and wage rates associated with the project.

Additionally, the Memorandum of Agreement shall indicate that the Town, by and through its Town Council, reserves the right to terminate an Economic Revitalization Area designation and the associated tax abatement deductions if it determines that the applicant has not made reasonable efforts to substantially comply with all of the commitments made in the Memorandum of Agreement, and the applicant’s failure to substantially comply with the commitments made was not due to factors beyond its control.

If the Town terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the applicant to repay to the Town all or a portion of the tax abatement benefits received through the date of such termination. Additional details relative to the repayment of tax abatement benefits shall be contained in the Memorandum of Agreement.

Questions should be directed to:

Boone County Economic Development Corporation
218 East Washington Street
Lebanon, Indiana 46052
info@BooneEDC.org
phone 765.482.5761
fax 765.482.5782

APPLICATION FOR TAX ABATEMENT

General Information

1. Name and location of the company for which tax abatement is being requested:

2. Primary Contact for the project:

Name and Title: _____

Address: _____

Phone/Fax: _____

Email: _____

3. Primary Contact for annual compliance surveys:

Name and Title: _____

Address: _____

Phone/Fax: _____

Email: _____

4. Detailed description of the project:

PLEASE ATTACH A MAP AND LEGAL DESCRIPTION OF THE PROPOSED SITE.

a. Current zoning of property: _____

b. Current Assessed Value (AV) of property:

i. Land _____

ii. Building _____

iii. Inventory _____

iv. Equipment _____

c. Is the project located within a tax increment financing (TIF) district? _____

d. Have building permits been filed for the project? _____

e. Has equipment been installed? _____

f. Do you plan to request a rezoning, zoning variance or special exception for the project? _____

If yes to 4f, please briefly describe the planned request: _____

5. Type of tax abatement being requested:

_____ Real Property

_____ Personal Property

Project Description

6. Capital Investment:

a. Total capital investment estimated for project: _____

b. Capital investment estimate (real property only): _____

c. Capital investment estimate (personal property only): _____

7. Jobs created and retained:

a. Estimated number of jobs (full-time or full-time equivalent) created by the project: _____

b. Estimated number of jobs (full-time or full-time equivalent) retained by the project: _____

8. Wages for jobs created and retained:

a. Average hourly wage rate for new jobs (with benefits): _____

b. Average hourly wage rate for new jobs (w/o benefits): _____

c. Average hourly wage rate for retained jobs (with benefits): _____

d. Average hourly wage rate for retained jobs (w/o benefits): _____

9. Job description. Please provide a brief overview of the types and categories of jobs being created and retained and their corresponding wage rates:

10. Personal Property Equipment (if applicable). Please provide the depreciation schedule term for equipment under consideration for personal property tax abatement:

Company Information

11. How long has the company been in existence? If entity is a joint venture or holding company, please identify all involved parties and provide information on how long each has been in existence: _____

12. Please check the box that best describes the company:

Office Research and Development Technology
Distribution/Warehouse Manufacturing

Other (please describe) _____

13. Current address of company headquarters and duration at that address:

14. Approximate percentage of employees at current location who live in your current jurisdiction?

County _____ Municipality _____

15. Have you ever received tax abatement at your current location? If so, when and for what term?

16. Please attach a company prospectus, marketing materials, annual report and most recent fiscal yearend financial statement.

I hereby certify that the information and representations in this Application for Tax Abatement are true and complete.

I understand that if this request for tax abatement is granted, I will be required to respond to a mandatory annual survey. The survey will measure compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained in the final resolution authorizing the tax abatement. I also acknowledge that failure to respond to the mandatory surveys or failure to achieve investment and job creation, retention and salary levels contained in the final approval resolution may result in a loss of tax abatement deductions, and may result in the repayment of tax abatement savings received.

I understand that the Town of Zionsville expects tax abatement recipients to participate fully in the community and demonstrate strong corporate citizenship.

Signature of Owner or Authorized Representative

Title
IM-474454_1.DOC

Date