

**MEMORANDUM**

**TO:** President and Members of the Town Council

**FROM:** Clay Johnson, Assistant Town Manager *G*

**MEETING**

**DATE:** January 27, 2014

**RE: Resolution \_\_\_\_: Request for Incentives – AM Manufacturing**

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At Monday's meeting, representatives of AM Manufacturing will be present to request incentives for their company's relocation from Dolton, IL to the Lake Business Center and answer any questions of the Council. AM Manufacturing is a light manufacturing company that builds dough processing machines for the food industry. Their machines specialize in processing dough (pitas, pizzas, etc.) for many larger food retailers such as Nestle, Aurellio's, and Papa John's. The company has been in existence since 1961. This is the same group that presented to the Redevelopment Commission in December.

AM Manufacturing will bring their current 30 person workforce from the Illinois plant (50% Indiana residents) to a facility of 56,800 sq. ft. at the Lake Business Center. Within four years, the company hopes to employ ten additional workers. The company is looking to relocate approximately \$2M in equipment into Indiana and hopes to add \$200,000 in additional equipment in 2014.

At the Redevelopment Commission meeting, AM Manufacturing were asked to specify their request for incentives. The attached letter states that they are requesting \$100,000 in personal property abatement over seven years and \$200,000 in cash. Staff's position is to not provide cash as many projects are awaiting in the queue, but to increase the personal property abatement to ten years to increase the abatement's value. AM has provided information on their personal property that has allowed staff to calculate the value of a five, seven, and ten year abatement. This calculation is attached for your review. A ten (10) year abatement has a value of slightly over \$207k.

AM Manufacturing has represented that this is a one-time move for the company. This company will be a long-term tenant in the Lake Business Center and long-time, solid company in the Town of Munster.

Once AM Manufacturing signs a lease and moves, we will amend the Economic Development Area to capture the personal property taxes that will roll off as the abatement ends.

**Recommendation: Adopt Resolution \_\_\_\_: Property Tax Abatement for AM Manufacturing and set this item for public hearing on March 10, 2014.**

To whom it may concern,

AM Manufacturing is requesting Redevelopment Commission to consider AM Manufacturing for financial assistance. We are a growing company that needs more room and are considering moving to the Lake Business Center in Munster. There is a contingent agreement in principal with the landlord already in place. The option AM Mfg has is to stay at current location in Dolton, IL and add on or move to Will county Illinois. All these options are being evaluated due to the extremely high cost associated with moving a manufacturing company.

We are currently 30 employees and plan to be at 40 employees in the next few years. AM Manufacturing has been an industry leader since our start in 1961. We manufacture bagel, tortilla, dough, and pizza production equipment. Pizza is our strong point and some of our customers include Nestle, Home Run Inn, Schwann Foods, McCain Foods, Palermo's and many more. Product in the supermarket that our equipment is used to produce include Jacks, Tombstone, California Pizza Kitchen, Digiorno and many more. We design and build everything from small scale systems to systems that make 250 12" frozen pizzas a minute that run 24/7.

The high quality workers needed to design and build such equipment allows AM Manufacturing to pay over \$22.00/hour average wage. They are also compensated with medical and dental benefits, 401k matching program, paid holidays and vacation and bonus packages. Currently our workforce is already over 50% Indiana residents and the rest are Illinois residents. If a move was to happen many may consider moving to Indiana as well.

Being the world leader in our industry we have clients visit us from all over the world. To promote this further we plan to build a 6000 sq. ft. showroom at the new location to showcase and demonstrate our equipment to the end user. This will result in wealthy individuals staying at the adjacent hotels and eating and shopping in Munster creating economic growth.

The challenge we face is that we are not just moving a warehousing company we moving a complex manufacturing facility. The costs of this move will approach \$2,000,000 and we have been able to roll a lot of these costs into the landlord's responsibility in exchange we are paying a higher per foot rent price to offset this burden for the landlord. The landlord took about half of this leaving us trying to justify and pay for \$1,000,000 of infrastructure and moving expenses.

AM Manufacturing is requesting assistance on just the remaining infrastructure part. This amounts to approximately \$600,000 and includes installation and distribution of 1600 amps of 3 phase 480 volt power throughout the unit. Other items include an overhead crane, compressed air distribution, a drive into unit ramp loading dock, etc.

We were asked in the meeting to define what we are asking specifically. We request \$100,000 in personal property tax abatement over seven years from date of move and an additional \$200,000 in cash closing costs to offset just a portion of the initial large outlay necessary to get all the infrastructure in just to operate.

12/23/13 *Chauhan & Xenos* CO-CEO  
1/2/13 *Dolly of Rentner* Co-Ceo

**RESOLUTION NO. \_\_\_\_\_**

**A PRELIMINARY RESOLUTION DECLARING AN ADDITIONAL PARTICULAR AREA WITHIN THE TOWN OF MUNSTER AS ECONOMIC REVITALIZATION AREAS FOR THE PURPOSE OF ENCOURAGING DEVELOPMENT AND OCCUPANCY THEREIN BY PROVIDING PERSONAL PROPERTY TAX DEDUCTIONS IN ACCORDANCE WITH THE PROVISIONS OF I.C. 6-1.1-12.1, AS AMENDED (AM Manufacturing, Approximately 9200 Calumet Avenue).**

**WHEREAS**, there are within the corporate limits of the Town of Munster, Indiana (TOWN), certain areas which have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of the property or use of property, or where a facility or a group of facilities there are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues (all of which are hereafter referred to as economic revitalization area or areas); and,

**WHEREAS**, the Town Council of the TOWN desires to comply with the requirements of I.C. 6-1.1-12.1-1, et seq., as amended, to find and designate particular areas as economic revitalization areas; and,

**WHEREAS**, the Town Council of the TOWN has prepared a simplified description of an additional parcel to be added to the existing economic revitalization areas by describing its location in relation to public ways, public streets, streams and other memorials, as well as its legal description, all of which is set forth on Exhibit A attached hereto and made a part hereof.

**NOW, THEREFORE, BE IT RESOLVED** that the Town Council of the Town of Munster, Lake County, as follows:

1. The definitions of economic revitalization area, property, redevelopment and rehabilitation shall be the same as that defined in I.C. 6-1.1-12.1-1, as now amended, and as amended hereafter from time to time.
2. The Town Council hereby finds that the additional area or areas within its jurisdiction that are economic revitalization areas are set forth in Exhibit A of this Resolution, which exhibit is attached hereto, made a part hereof and incorporated herein by reference. Said Exhibit A contains a simplified description of the boundary of the additional economic revitalization area describing its location in relation to public ways, public streets, streams and other memorials, as well as its legal description.
3. The additional economic revitalization area has the following development objectives: the development of the unimproved real estate, the redevelopment of existing structures, the expansion of current facilities to increase employment, and

the installation of new manufacturing equipment. Therefore, the additional economic revitalization area shall have the following standards applied to it which shall be met in order to cause its application to the area: commencement of construction of "property" within one year from the date of confirmation of this resolution. Nothing herein is intended to limit the right and power of the Town Council to amend, modify, expand or delete economic revitalization areas from time to time, upon satisfaction of existing statutory requirements, if any.

4. All limitations on the property tax deductions provided in I.C. 6-1.1-12.1, as now amended, and as amended hereafter from time to time, shall apply to all owners of property who shall apply for and receive a deduction. Following the adoption and passage of their resolution, said resolution shall be filed with the County Assessor for the County of Lake. After passage adoption of this resolution, the Town Council shall publish notice of its adoption and the substance of this resolution in accordance with the notice requirements of I.C. 5-3-1. The notice shall state that a description of the affected area or areas is available and can be inspected in the office of the County Assessor of Lake County. The notice of the County Assessor of Lake County. The notice shall also name a date when the Town Council will receive and hear all remonstrances and objections from interested persons with respect to the matters set forth in this resolution. Following the date for receipt of remonstrances and objections, the Town Council shall consider the evidence, shall determine whether the qualification for an economic revitalization area or areas have been met, and shall confirm modify and confirm, or rescind this resolution. Thereafter, the determination of the Town Council shall be final except that an appeal may be taken and heard as provided in I.C. 6-1.1-12.1-2.5.
5. The amount of the deduction from assessed value which the property owner is entitled to receive for property which has been redeveloped or rehabilitated, as defined in I.C. 6-1.1-12.1-1 shall not exceed ten (10) years, in the manner set forth in I.C. 6-1.1-12.1-4.
6. The amount of the deduction from the assessed value which the property owner is entitled to receive for new manufacturing equipment, as defined in I.C. 6-1.1-12-1-1, shall be ten (10) years, in the manner set forth in I.C. 6-1.12.1-4.5
7. The property owners agree to conform to the Conditions of Abatement as outlined in Exhibit B of this Resolution.
8. A property owner who desires to obtain the deduction provided by this and subsequent resolutions must file a certified deduction application, on forms prescribed by the State Board of Tax Commissioners, with the Auditor of Lake County, in the form and manner prescribed in I.C. 6-1.1-12.1, as now amended and as amended hereafter from time to time, and shall include any additional information required to show compliance with the statement of benefits under I.C. 6-1.1-12.1-3.

9. Nothing herein is intended to limit, alter, or change any zoning ordinance or subdivision control ordinances as they relate to an economic revitalization area or areas, and all owners who apply for the deduction provided for herein shall comply with all ordinances of the TOWN, including but not limited to ordinances controlling zoning, subdivision, development and building.
10. After passage, adoption and resolution, the Town Council shall publish and post notice of a public hearing on this Preliminary Resolution for March 2014, and thereafter, the Town Council shall confirm, modify and confirm, or rescind this Resolution.

**RESOLVED** and **ADOPTED** this 27<sup>th</sup> day of January, 2014, by a vote of \_\_\_\_ in favor and \_\_\_\_ opposed.

**TOWN COUNCIL OF THE TOWN OF MUNSTER,  
LAKE COUNTY, INDIANA**

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**John P. Reed**

**President**

**ATTEST:**

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**David F. Shafer**

**Clerk-Treasurer**

**EXHIBIT "A"**

to Resolution \_\_\_\_\_

**LEGAL DESCRIPTIONS:**

To Be Provided

**EXHIBIT "B"**

**Conditions of Abatement**

1. Occupancy within 12 months of approval.
2. Landscaping and Appearance in Conformance with Plans Approved by the Plan Commission, if necessary.
3. Agreement for Public Art Contribution in the amount of 1% of Abatement value. The contribution shall be made to the Munster Civic Foundation upon approval of this abatement.



**STATEMENT OF BENEFITS  
PERSONAL PROPERTY**

State Form 51764 (R3 / 12-13)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

**PRIVACY NOTICE**

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12-1-5-1

**INSTRUCTIONS**

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1		TAXPAYER INFORMATION							
Name of taxpayer <b>A.M. MANUFACTURING CO.</b>		Name of contact person <b>GERARDO SENECAENTI CPA</b>							
Address of taxpayer (number and street, city, state, and ZIP code) <b>14151 IRVING AVE DOLORES IL. 60419</b>		Telephone number <b>(708) 748-2808</b>							
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body <b>LAKE COUNTY - Town of Munster</b>		Resolution number (s)							
Location of property <b>9200 CALUMET AVE</b>		County <b>LAKE</b>							
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) <b>VARIOUS INDUSTRIAL MACHINES USED IN MANUFACTURING PIZZA PRODUCTION EQUIPMENT</b>		ESTIMATED							
		START DATE							
		COMPLETION DATE							
		Manufacturing Equipment	<b>254,455</b>	<b>554,455</b>					
		R & D Equipment							
Logist Dist Equipment									
IT Equipment	<b>84,651</b>	<b>84,651</b>							
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current number	Salaries	Number retained	Salaries	Number additional	Salaries				
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT							
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values		<b>1037569</b>	<b>254,455</b>					<b>290,042</b>	<b>84,651</b>
Plus estimated values of proposed project		<b>300,000</b>	<b>300,000</b>						
Less values of any property being replaced									
Net estimated values upon completion of project		<b>1337569</b>	<b>554,455</b>					<b>290,042</b>	<b>84,651</b>
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER							
Estimated solid waste converted (pounds) _____				Estimated hazardous waste converted (pounds) _____					
Other benefits									
SECTION 6		TAXPAYER CERTIFICATION							
I hereby certify that the representations in this statement are true									
Signature of authorized representative <b>Edward Mentz</b>						Date signed (month, day, year) <b>Jan 13, 2014</b>			
Printed name of authorized representative <b>Edward Mentz</b>						Title <b>President - A M Manufacturing Co.</b>			

**FOR USE OF THE DESIGNATING BODY**

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_.

- B The type of deduction that is allowed in the designated area is limited to:
- |                                                            |                              |                             |
|------------------------------------------------------------|------------------------------|-----------------------------|
| 1. Installation of new manufacturing equipment;            | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Installation of new logistical distribution equipment.  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Installation of new information technology equipment;   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

D. The amount of deduction applicable to new research and development equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

F. The amount of deduction applicable to new information technology equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

G. Other limitations or conditions (specify) \_\_\_\_\_

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for.

- |                                 |                                 |                                 |                                 |                                  |               |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|---------------|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5  | (see below *) |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input type="checkbox"/> Year 10 |               |

I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12 1-17?  Yes  No  
 If yes, attach a copy of the abatement schedule to this form.  
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved by: (signature and title of authorized member of designating body)	Telephone number ( )	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by: (signature and title of attester)	Printed name of attester	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12 1-17.

**IC 6-1.1-12.1-17**

**Abatement schedules**

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

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

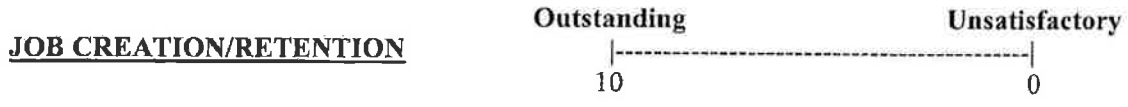
(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement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

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



**ATTACHMENT B**

**MATRIX FOR TAX ABATEMENT CONSIDERATION FOR REDEVELOPMENT AND/OR EQUIPMENT PURCHASE PROJECTS**



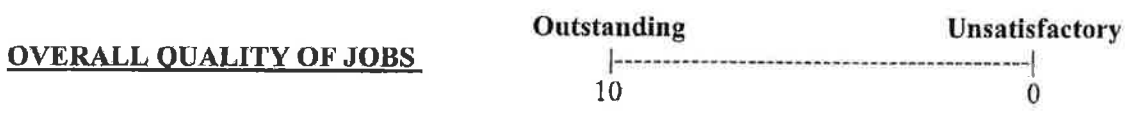
Criteria:

1. Total Number of New Jobs Created or Retained:
 

50 or more	6 points
40-49	5 points
30-39	4 points
20-29	3 points
10-19	2 points
  
2. Percentage of Full-Time Jobs: (Based on 30 or more employees)
 

80% or greater	3 points
65% to 79%	2 points
  
3. Are the Jobs new to the area:
 

Yes	1 point
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Criteria:

Average Salary of 50% or more of employees' earnings, both new and/or retained, Benefits (Based on 10 or more Employees), according to the updated information of Department of Labor:

- |                                                                     |           |
|---------------------------------------------------------------------|-----------|
| fall within the upper tenth of the industrial average               | 10 points |
| are above the 80 <sup>th</sup> percentile of the industrial average | 7 points  |
| fall within the upper quartile of the industrial average            | 3 points  |

**PROJECT SIZE AND SCOPE**

**Outstanding**

**Unsatisfactory**



Criteria:

1. Investment and Quality of Construction. Building must be constructed of 80% or more of brick or equivalent masonry material.

Overall Investment in Project

\$10 Million or more	13 points
\$5 Million to \$9.99 Million	11 points
\$2.5 Million to \$4.99 Million	9 points
\$1 Million to \$2.49 Million	7 points
\$0.5 Million to \$0.99 Million	5 points

2. Landscaping

30% or more of remaining lot to be heavily landscaped 7 points

20%-29% of remaining lot to be heavily landscaped 4 point

N/A

- 3.\* Demolition of existing structures to include building facades deemed to be inadequate, outdated or blighted by Town standards.

Removal of 100% of these structures	10 points
Removal of 50%-99% of these structures	6 points
Removal of some structures, less than 50%	2 points

*\*this question does not apply to those projects, involving construction on land that had not been previously developed*

4. Improvement to property shall grow total assessed valuation by:  
Over 30% 5 points  
Between 20%-29% 3 points  
Above 10% 1 point

- 5.\* Amount of new Equipment brought into the Business Operation.

Overall Investment in Project

\$10 Million or more	11 points
\$5 Million to \$9.99 Million	9 points
\$2.5 Million to \$4.99 Million	7 points
\$1 Million to \$2.49 Million	5 points
\$0.5 Million to \$0.99 Million	3 points

*\* this question does not apply to those projects, involving solely development, without equipment tax abatement*

**MATRIX SCORING**

	<b>Redevelopment &amp; Equipment</b>	<b>New Development &amp; Equipment</b>	<b>New Development No Equipment</b>	<b>Equipment Only</b>
10-Year Tax Abatement	56 - 66	47 - 56	38 - 45	28 - 36
6 -Year Tax Abatement	50 - 55	42 - 46	34 - 37	21 - 27
3 -Year Tax Abatement	40 - 49	33 - 41	27 - 33	19 - 20
Exclusions:		Project Size & Scope #3	Project Size & Scope #s 3&5	Project Size & Scope #s 1,2.&3

**Project Score:** 38

The Town reserves the right to add or subtract additional points dependent upon additional information available to the Town. Those redevelopment projects that use innovative means of production or materials such as using recyclable building materials or retaining additional stormwater runoff in addition to the capacity required for the facility alone will be evaluated and possibly receive additional points.

LEED Certification of Development projects shall be awarded points in addition to those available within the matrix in the following manner:

- Platinum LEED Certification 10 points
- Gold LEED Certification 6 points
- Silver LEED Certification 4 points
- LEED Certification 3 points

Those businesses that fail to be good community citizens or build contrary to the Town's development plans may be penalized points from their total score.

***The Matrix is a tool used by the Town Council to assess the strength of a development proposal. The Town Council may, at its sole discretion, choose to utilize the matrix to grant or deny abatement or may make such a choice without utilizing any of the matrices.***

# INDIANA

## Indiana Economic Development Corporation ("IEDC")

### Application for Incentives

General Information		Project Owner:	Kevin Kloft	Project Number:	416263
Legal Name as registered with Indiana Secretary of State ("Company")	AM Manufacturing Company				
Federal Employer Identification Number (FEIN)	36-2471272				
Business Structure	C-Corporation				
NAICS Code (6 Digits)	333241				
Company's Taxable Year End (M/D)	6/30				
Company Website	www.ammfg.com				
Proposed Project Information					
Proposed Project Address	9200 Calumet	Parent Company	AM Manufacturing Company		
City, State, Zip	Munster, IN, 46321	Parent FEIN	36-2471272		
Proposed Project County	Lake;	Parent Country	United States of America		
Primary Contact Information					
Primary Company Contact's Name	Mark Van Drunen	Title	Manager		
Address of Company Contact (if different from above)	9200 Calumet	Phone and Fax	Phone: (708) 841-0959 ext 162 Fax: (708) 841-0975		
City, State, Zip	Munster, IN, 46321	Email	markv@ammfg.com		
Senior Official Information					
Senior Company Official Name	Holly Rentner	Title	Owner		
Address of Senior Official (if different from above)	9200 Calumet	Phone and Fax	Phone: (708) 841-0959 ext Fax: (708) 841-0975		
City, State, Zip	Munster, IN, 46321	Email	hrentner@ammfg.com		
Consultant Information					
Company's Hired Business Consultant Name (if applicable)		Consultant Release	Yes		
Address		Local Economic Development Organization Release	Yes		
City, State, Zip		Email			
Project Overview					
Description	We are presently evaluating the economics of moving our complete operation from Dolton, IL to either Will county Illinois or Lake county Indiana. Another option on table is to stay where we are. Purchase, lease, or build is all under consideration.				
Certified Technology Park?	No				
Community Revitalization Enhancement District?	No				
Has the Company applied for Indiana's Venture Capital Investment Tax Credit for the project?	No				

New Project Investments						
Calendar Year	2013	2014	2015	2016	2017	TOTAL
Land Acquisition	\$0	\$0	\$0	\$0	\$0	\$0
Building Lease Payments	\$315,000	\$315,000	\$315,000	\$315,000	\$315,000	\$1,575,000
Building Purchase Costs	\$0	\$0	\$0	\$0	\$0	\$0
New Building Construction	\$0	\$0	\$0	\$0	\$0	\$0
Existing Building Improvements	\$200,000	\$200,000	\$50,000	\$30,000	\$20,000	\$500,000
New Machinery and Equipment	\$0	\$200,000	\$0	\$0	\$0	\$200,000
Special Tooling / Retooling	\$0	\$0	\$0	\$0	\$0	\$0
New Furniture and Fixtures	\$0	\$0	\$0	\$0	\$0	\$0
New Computer / IT Hardware	\$0	\$0	\$0	\$0	\$0	\$0
New Software	\$0	\$0	\$0	\$0	\$0	\$0
On-Site Rail Infrastructure	\$0	\$0	\$0	\$0	\$0	\$0
On-Site Fiber Infrastructure	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$515,000</b>	<b>\$745,000</b>	<b>\$365,000</b>	<b>\$345,000</b>	<b>\$335,000</b>	<b>\$2,275,000</b>

Investment Details			
Public Infrastructure Needs (Off-site of project)	*Potential Qualified Investment under the Hoosier Business Investment ("HBI")	The approximate % qualified HBI expenditure that the Company expects to spend with Indiana businesses:	Used equipment purchased in Indiana, or transferred from out-of-state, for project
\$0	\$0	0.00%	\$1,000,000

Full-Time Permanent Indiana-Resident Positions by Calendar Year						
Calendar Year	Number of Full-Time Permanent Indiana-Resident Employees at Project	Hourly Average Wage W/O Fringe Benefits / Bonuses	Cumulative Number of Net New Full-Time Permanent Indiana-Resident Employees at Project	Hourly Average Wage, excluding benefits or bonuses, of Cumulative Net New Jobs	Total Training Expenditure (Not Cumulative)	Total Employees to be Trained (Not Cumulative)
1 Year Ago	0	\$0.00				
Now	0	\$0.00				
2013			30	\$24.00		0
2014			33	\$23.75		0
2015			36	\$23.50		0
2016			40	\$23.25		
Description of the company's specific training needs for the location						

Tax Liability Information by Year					
Calendar Year	2013	2014	2015	2016	Prior Year Tax Liability (if C-Corporation)
Expected Indiana Corporate Tax Liability from AGI (entire company)	\$0	\$0	\$0	\$0	
Expected Indiana Corporate Tax Liability from AGI (due solely to project)	\$0	\$0	\$0	\$0	\$0

Submitted By: \_\_\_\_\_ Submitted On: \_\_\_\_\_

**AM Manufacturing - 5-Year Abatement**

## Pool 1

Year	TTV	Percent Abatement	Deduction
1	\$3,675.00	100%	\$3,675.00
2	\$33,001.00	80%	\$26,400.80
3	\$6,297.00	60%	\$3,778.20
4	\$2,186.00	40%	\$874.40
5	\$2,934.00	20%	\$586.80
6	\$6,256.00	0%	\$0.00
7	\$8,799.00		\$0.00
8	\$1,883.00		\$0.00
9	\$4,445.00		\$0.00
10	\$15,175.00		\$0.00
Subtotal			\$35,315.20

## Pool 2

Year	TTV	Percent Abatement	Deduction
1	\$ 3,197.00	100%	\$3,197.00
2	\$ 32,243.00	80%	\$25,794.40
3	\$ 9,534.00	60%	\$5,720.40
4	\$ 89,127.00	40%	\$35,650.80
5	\$ 52,632.00	20%	\$10,526.40
6	\$ -	0%	\$0.00
7	\$ 45,061.00	0%	\$0.00
8	\$ 2,777.00	0%	\$0.00
9	\$ 16,132.00	0%	\$0.00
10	\$ 4,752.00	0%	\$0.00
Subtotal			\$80,889.00
<b>Grand Total</b>			<b>\$116,204.20</b>

**AM Manufacturing - 7-Year Abatement**

Pool 1

Year	TTV	Percent Abatement	Deduction
1	\$3,675.00	100%	\$3,675.00
2	\$33,001.00	86%	\$28,286.57
3	\$6,297.00	71%	\$4,497.86
4	\$2,186.00	57%	\$1,249.14
5	\$2,934.00	43%	\$1,257.43
6	\$6,256.00	29%	\$1,787.43
7	\$8,799.00	14%	\$1,257.00
8	\$1,883.00	0%	\$0.00
9	\$4,445.00		\$0.00
10	\$15,175.00		\$0.00
Subtotal			\$42,010.43

Pool 2

Year	TTV	Percent Abatement	Deduction
1	\$ 3,197.00	100%	\$3,197.00
2	\$ 32,243.00	86%	\$27,636.86
3	\$ 9,534.00	71%	\$6,810.00
4	\$ 89,127.00	57%	\$50,929.71
5	\$ 52,632.00	43%	\$22,556.57
6	\$ -	29%	\$0.00
7	\$ 45,061.00	14%	\$6,437.29
8	\$ 2,777.00	0%	\$0.00
9	\$ 16,132.00	0%	\$0.00
10	\$ 4,752.00	0%	\$0.00
Subtotal			\$117,567.43
<b>Grand Total</b>			<b>\$159,577.86</b>

**AM Manufacturing - 10-Year Abatement**

## Pool 1

Year	TTV	Percent Abatement	Deduction
1	\$3,675.00	100%	\$3,675.00
2	\$33,001.00	90%	\$29,700.90
3	\$6,297.00	80%	\$5,037.60
4	\$2,186.00	70%	\$1,530.20
5	\$2,934.00	60%	\$1,760.40
6	\$6,256.00	50%	\$3,128.00
7	\$8,799.00	40%	\$3,519.60
8	\$1,883.00	30%	\$564.90
9	\$4,445.00	20%	\$889.00
10	\$15,175.00	10%	\$1,517.50
<i>Subtotal</i>			<i>\$51,323.10</i>

## Pool 2

Year	TTV	Percent Abatement	Deduction
1	\$ 3,197.00	100%	\$3,197.00
2	\$ 32,243.00	90%	\$29,018.70
3	\$ 9,534.00	80%	\$7,627.20
4	\$ 89,127.00	70%	\$62,388.90
5	\$ 52,632.00	60%	\$31,579.20
6	\$ -	50%	\$0.00
7	\$ 45,061.00	40%	\$18,024.40
8	\$ 2,777.00	30%	\$833.10
9	\$ 16,132.00	20%	\$3,226.40
10	\$ 4,752.00	10%	\$475.20
<i>Subtotal</i>			<i>\$156,370.10</i>
<b>Grand Total</b>			<b>\$207,693.20</b>