RESOLUTION NO. 15-2023

A RESOLUTION OF THE CITY OF WEST LAFAYETTE COMMON COUNCIL CONCERNING TAX ABATEMENT COMPLIANCE

WHEREAS, the City of West Lafayette, Indiana (the "City") issued certain real and personal property tax abatements (individually an "Abatement" or collectively, the "Abatements") to the entities listed in <u>EXHIBIT A</u> attached hereto and incorporated herein (the "Taxpayers");

WHEREAS, certain Taxpayers also entered into separate and distinct agreements that authorize the City, in certain circumstances, to seek repayment of the benefit received by the Taxpayers as a result of the Abatement ("Agreements");

WHEREAS, the Taxpayers have submitted annual Compliance with Statement of Benefits Forms ("CF-1") related to each of their respective Abatements for review by the City, copies of which are provided to the Council and on file in the Clerk's Office; and

WHEREAS, pursuant to Ind. Code § 6-1.1-12.1-1 *et seq.*, the City is required to annually review taxpayers' CF-1s to determine whether taxpayers have substantially complied to date with each of their respective Statement of Benefits and, if they have not, whether the failure to substantially comply was caused by factors beyond the control of the taxpayers (such as declines in demand for taxpayers' products or services).

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, FINDS AS FOLLOWS:

- **Section 1**. The Common Council hereby determines that the Taxpayers have substantially complied to date with their Statements of Benefits as shown on their respective CF-1s.
- **Section 2**. The Mayor is hereby authorized to execute the Taxpayers' CF-1 documents and the Clerk is hereby authorized to attest.
- **Section 3**. This Resolution and execution of the Taxpayers' CF-1s shall not be construed or interpreted to negate or limit in any way the City's rights under its respective Agreements with the Taxpayers.
- Section 4. This Resolution shall be in full force and effect upon passage.

ALL OF WHICH IS RESOLVED by the Common Council for the City of West Lafayette, Indiana.

INTRODUCED August				ONLY	READING	ON	THE	_7_	DAY	OF
MOTION TO SECONDED BY	ADOPT	Г МАІ	DE BY	COU	NCILOR	DeB	oer		, 1	AND

DULY RESOLVED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY, OF WEST LAFAYETTE, INDIANA, ON THE DAY August , 2023, HAVING BEEN PASSED BY A VOTE OF 7 IN FAVOR, OPPOSED, 1 ABSTENTION, THE ROLL CALL VOTE BEING:

	AYE	NAY	ABSENT	ABSTAIN
Blanco				
Brown	~			
Bunder	V			
DeBoer				
Lee	~			
Leverenz	V			
Parker	V			
Sanders				
Thomas				

Peter Bunder, Presiding Officer

Attest:

PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA ON THE 8 DAY OF August

THIS RESOLUTION APPROVED AND SIGNED BY ME ON THE 9 DAY OF

_____, 2023.

John R. Dennis, Mayor

Attest:

Sana G. Booker, Clerk

Tax Abatement Compliance Summary

Employer	SAAB Aeronautics Indiana, LLC
	2099 Hypersonic Parkway
	West Lafayette, IN 47906
Date of approval	Resolution 04-20, March 4, 2020
Туре	Personal Property
Term	10 years, graduated
Progress of term	2 of 10

Employer	SAAB Aeronautics Indiana, LLC
	2099 Hypersonic Parkway
	West Lafayette, IN 47906
Date of approval	Resolution 04-20, March 4, 2020
Туре	Real Property
Term	5 years, 100%
Progress of term	2 of 5

Employer	Rolls-Royce Corporation
	PO Box 420
	Indianapolis, IN 46206
Date of approval	Resolution 15-22, June 7, 2022
Туре	Personal Property
Term	5 years, 100%
Progress of term	1 of 5

Employer	Purdue Research Foundation on behalf of Rolls-Royce Corporation
	1281 Win Hentschel Blvd.
	West Lafayette, IN 47906
Date of approval	Resolutions 13-22 & 14-22, June 7, 2022
Туре	Real Property
Term	5 years, 100%
Progress of term	1 of 5

Employer	Inari Agriculture
	One Kendall Square, Bldg 600/700, 5th Floor, Suite 7-501
	Cambridge, MA01239

Date of approval	Resolution No. 05-2023, February 7, 2023
Туре	Personal Property
Term	5 year, graduated
Progress of term	0 of 5

Employer	Purdue Research Foundation on behalf of Inari Agriculture
	1281 Win Hentschel Blvd.
	West Lafayette, IN 47906
Date of approval	Resolution No. 04-2023, February 7, 2023
Туре	Real Property
Term	5 years, graduated
Progress of term	0 of 5



Date 5/15/2023

Company Name	Type of Abatement	Year Granted	Abatement Length
SAAB Aeronautics Indiana LLC	PP	2020	10
Real Estate			
Projected Investment	Actual Investment	Percent Met #DIV/0!	
Personal Property			
Projected Investment	Actual Investment	Percent Met	
\$ 15,000,000.00	\$ 16,232,949.0	0 108%	
Employment			
SB-1 Filed Employment	Actual Current Employ	Over/Under	
	0 1	10	110
Projected Job Creation Pledge	Actual Job Creation	Over/Under	
20	0 1	10	-90
Projected Job Retention Pledge	Actual Job Retention	Over/Under	
	0	0	0

Wages/Payroll

Base Annual Salary as Filed		Current Annual Salary	1	Gain/Loss	
\$10,000,000.00		\$7,285,263.00		\$	(2,714,737.00)
Average Hourly Wage		County Average Wage	9	Exceeds/Belov	v TC Wage
\$	31.84	\$	26.26	\$	5.58
Average Hourly Wage		State Average Wage		Exceeds/Belov	v State Wage
\$	31.84	\$	28.00	\$	3.84

Recommendation

Compliance	
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Comments

On track to meet or exceed job creation goals by the end of the abatement.

Prepared by

Name Collin Huffines

Title Economic Development Manager

Contact Number 765-426-3959

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

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

20²³ Pay 20²⁴

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

- 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.
- of the decimating heavy compliance information for multiple projects may be consolidated an one (1) compliance form (CE.1)

3. With the approval of the	ne designating t	oog, compilan		roi maiapie pi	ojecis may be co	isonuateu on	one (1) compilar	
SECTION 1		TAXPAY	ER INFORM	ATION				
Name of Taxpayer						County		
SAAB Aeronautics Indiana LL					Tippecannoe			
Address of Taxpayer (number and street, city, stat			7000		DLGF Taxing District Number			
2099 Hypersonic Parkway, W	est Latay	ette, IN 4		Nb	79-029 umber Email Address			
Kay Parker, Controller/Finance	heal ar			one Number 5)544-15	50		ress orker@saa	hine com
SECTION 2		ATION AND D				Ray.pc	ii kortagoad	ioii io.ooi
Name of Designating Body				tion Number		Estimated	State Date (mont	h, day, year)
Common Council of City of W	lest Lafay	ette	Res	04-20		01/01/	2020	
Location of Property Purdue Research Park Aeros	space Dist	rict	•			Actual Star 01/01/	t Date (month, da 2020	ay, year)
Description of new manufacturing equipment, new new logistical distribution equipment to be acquire	research and de		pment, new info	ormation techno	logy equipment, or	Estimated 0	Completion Date (m	onth, day, year)
Manufacturer of aircraft fusels	age comp	onents					pletion Date (mor	nth, day, year)
SECTION 3	2 II V III V	EMPLOY	EES AND SA	LARIES	TE 23	4,444	2 11 6	- 1-5
EMPLOYEES AND S	SALARIES				IATED ON SB-1		ACTU	AL
Current Number of Employees						0 🖪		110
Salaries						0	7	285.263
Number of Employees Retained						0 🖪		0
Salaries						0		0
Number of Additional Employees						200	-	110
Salaries					10,000,		7	285,263
SECTION 4	24 July 1	cos	T AND VALU	ES	10,000,	000	THE RES	200,200
		CTURING PMENT	RESE	EARCH & ENT EQUIPMENT	LOGISTICAL D		IT EQU	IPMENT
AS ESTIMATED ON SB-1	cost	ASSESSED VALUE	соѕт	ASSESSED VALUE	соѕт	ASSESSED VALUE	cost	ASSESSED VALUE
Values Before Project	\$ 0	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 13,000,000	\$	\$	\$	\$	\$	\$ 2,000,000	\$
Loop Values of Any Dranam Daine Dania -								
Less: Values of Any Property Being Replaced	\$ 0	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 0 \$ 13,000,000	\$	\$ \$	\$	-	\$ \$	\$ 2,000,000	\$
	-			+	\$	-	ļ .	*
Net Values Upon Completion of Project	\$ 13,000,000	\$ ASSESSED	\$	\$ ASSESSED	\$ COST	\$ ASSESSED	\$ 2,000,000	\$ ASSESSED
Net Values Upon Completion of Project ACTUAL	\$ 13,000,000 COST	\$ ASSESSED VALUE	\$ COST	\$ ASSESSED VALUE	\$ COST	\$ ASSESSED VALUE	\$ 2,000,000 COST	\$ ASSESSED VALUE
Net Values Upon Completion of Project ACTUAL Values Before Project	\$ 13,000,000 COST \$ 0	\$ ASSESSED VALUE	\$ COST	\$ ASSESSED VALUE \$	COST \$	\$ ASSESSED VALUE \$	\$ 2,000,000 COST	\$ ASSESSED VALUE \$
Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project	\$ 13,000,000 COST \$ 0 \$ 14,208,085 \$	\$ ASSESSED	\$ COST \$ \$	\$ ASSESSED VALUE \$	COST \$ \$	\$ ASSESSED VALUE \$	\$ 2,000,000 COST \$ \$ 2,024,864	\$ ASSESSED VALUE \$ \$ 1,100,929
Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced	\$ 13,000,000 COST \$ 0 \$ 14,208,085 \$ 14,208,085	\$ ASSESSED VALUE \$ 0 \$ 6,866,424 \$ \$ 6,866,424	COST \$ \$ \$ \$ \$	S ASSESSED VALUE S S	\$ COST \$ \$	\$ ASSESSED VALUE \$ \$ \$	\$ 2,000,000 COST \$ 2,024,864 \$	\$ ASSESSED
Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project NOTE: The COST of the property is confidential	\$ 13,000,000 COST \$ 0 \$ 14,208,085 \$ 14,208,085 al pursuant to lo	\$ ASSESSED VALUE \$ 0 \$ 6,866,424 \$ 6,866,424 C 6-1.1-12.1-5.6	\$ COST \$ \$ \$ \$ \$ 6(c).	\$ ASSESSED VALUE \$ \$ \$ PROMISED	COST \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ ASSESSED VALUE \$ \$ \$ YER	\$ 2,000,000 COST \$ 2,024,864 \$ 2,024,864	\$ ASSESSED
Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project NOTE: The COST of the property is confidenti SECTION 5 WASTE CONVERTE	\$ 13,000,000 COST \$ 0 \$ 14,208,085 \$ 14,208,085 all pursuant to R E CONVERTE	\$ ASSESSED VALUE \$ 0 \$ 6,866,424 \$ \$ 6,866,424 C 6-1.1-12.1-5. D AND OTHE	\$ COST \$ \$ \$ \$ \$ 6(c).	\$ ASSESSED VALUE \$ \$ \$ PROMISED	COST \$ \$ \$ \$	\$ ASSESSED VALUE \$ \$ \$ YER	\$ 2,000,000 COST \$ 2,024,864 \$	\$ ASSESSED
Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project NOTE: The COST of the property is confidenti SECTION 5 WASTE WASTE CONVERTED Amount of Solid Waste Converted	\$ 13,000,000 COST \$ 0 \$ 14,208,085 \$ 14,208,085 all pursuant to R E CONVERTE	\$ ASSESSED VALUE \$ 0 \$ 6,866,424 \$ \$ 6,866,424 C 6-1.1-12.1-5. D AND OTHE	\$ COST \$ \$ \$ \$ \$ 6(c).	\$ ASSESSED VALUE \$ \$ \$ PROMISED	COST \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ ASSESSED VALUE \$ \$ \$ YER	\$ 2,000,000 COST \$ 2,024,864 \$ 2,024,864	\$ ASSESSED
Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project NOTE: The COST of the property is confidenti SECTION 5 WASTE CONVERTE Amount of Solid Waste Converted Amount of Hazardous Waste Converted	\$ 13,000,000 COST \$ 0 \$ 14,208,085 \$ 14,208,085 all pursuant to R E CONVERTE	\$ ASSESSED VALUE \$ 0 \$ 6,866,424 \$ \$ 6,866,424 C 6-1.1-12.1-5. D AND OTHE	\$ COST \$ \$ \$ \$ \$ 6(c).	\$ ASSESSED VALUE \$ \$ \$ PROMISED	COST \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ ASSESSED VALUE \$ \$ \$ YER	\$ 2,000,000 COST \$ 2,024,864 \$ 2,024,864	\$ ASSESSED
Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project NOTE: The COST of the property is confidenti SECTION 5 WASTE CONVERTE Amount of Solid Waste Converted	\$ 13,000,000 COST \$ 0 \$ 14,208,085 \$ 14,208,085 all pursuant to R E CONVERTE	\$ ASSESSED VALUE \$ 0 \$ 6,866,424 \$ \$ 6,866,424 C 6-1.1-12.1-5. D AND OTHE	\$ COST \$ \$ \$ \$ \$ 6(c).	\$ ASSESSED VALUE \$ \$ \$ PROMISED	COST \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ ASSESSED VALUE \$ \$ \$ YER	\$ 2,000,000 COST \$ 2,024,864 \$ 2,024,864	\$ ASSESSED
Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project NOTE: The COST of the property is confidenti SECTION 5 WASTE WASTE CONVERTE Amount of Solid Waste Converted Amount of Hazardous Waste Converted Other Benefits: SECTION 6	\$ 13,000,000 COST \$ 0 \$ 14,208,085 \$ 14,208,085 ial pursuant to log CONVERTE D AND OTHER	\$ ASSESSED VALUE \$ 0 \$ 6,866,424 \$ \$ 6,866,424 C 6-1.1-12.1-5. D AND OTHE R BENEFITS	\$ COST \$ \$ \$ \$ \$ 6(c).	\$ ASSESSED VALUE \$ \$ \$ \$ PROMISED AS	COST \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ ASSESSED VALUE \$ \$ \$ YER	\$ 2,000,000 COST \$ 2,024,864 \$ 2,024,864	\$ ASSESSED
Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project NOTE: The COST of the property is confidenti SECTION 5 WASTE CONVERTE Amount of Solid Waste Converted Amount of Hazardous Waste Converted Other Benefits:	\$ 13,000,000 COST \$ 0 \$ 14,208,085 \$ 14,208,085 ial pursuant to log CONVERTE D AND OTHER	\$ ASSESSED VALUE \$ 0 \$ 6,866,424 \$ \$ 6,866,424 C 6-1.1-12.1-5. D AND OTHE R BENEFITS	\$ COST \$ \$ \$ \$ \$ 6(c). R BENEFITS	\$ ASSESSED VALUE \$ \$ \$ \$ PROMISED AS	COST \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	S S S S YER DN SB-1	\$ 2,000,000 COST \$ 2,024,864 \$ 2,024,864	\$ ASSESSED VALUE \$ \$ 1,100,929 \$ \$ 1,100,929 AL

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.
- 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.
- 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:						
The property owner IS in substantial compliance						
The property owner IS NOT in substantial compliance						
Other (specify)						
Reasons for the Determination (attach additional sheets if necessary)						
		1				
Signature of Authorized Member		Date Signed (month, day, year)				
Attested By	Designating Body	I.				
•						
If the property owner is found not to be in substantial compliance, the proper time has been set aside for the purpose of considering compliance.	ty owner shall receive the opportunity for	a hearing. The following date and				
Time of Hearing	ear) Location of Hearing					
☐ PM						
HEARING RESULTS (to be	completed after the hearing)	AND THE RESERVE AND THE PERSON NAMED IN				
☐ Approved		e 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					
	Designating Body [IC 6-1.1-12.1-5.9(e)]					



Date 5/15/2023

Company Name	Type of Abatement	Year Granted	Abatement Length
SAAB Aeronautics Indiana LLC	RE	2020	5
Real Estate			
Projected Investment	Actual Investment	Percent Met	
\$16,500,000.0	00 \$ 20,63	2,900.00 125%	

Personal Property

Projected Investment		Actual Investment		Percent Met
\$	-	\$	-	#DIV/0!

Employment

SB-1 Filed Employment	Actual Current Employ	Over/Under
	11	110
Projected Job Creation Pledge	Actual Job Creation	Over/Under
20	11	-90
Projected Job Retention Pledge	Actual Job Retention	Over/Under
		0

Wages/Payroll

Base Annual Salary as Filed		Current Annual Salary		Gain/Loss	
\$10,000,000.00		\$7,285,263.00		\$	(2,714,737.00)
Average Hourly Wage		County Average Wage		Exceeds/Below	v TC Wage
\$	31.84	\$	26.26	\$	5.58
Average Hourly Wage		State Average Wage		Exceeds/Below	v State Wage
\$	31.84	\$	28.00	\$	3.84

Recommendation

Compliance	
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Comments

On track to meet or exceed job creation goals by the end of the abatement.

Prepared by

Name Collin Huffines

Title Economic Development Manager

Contact Number 765-426-3959

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R5 / 12-21)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

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).

- 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 16, 2022, 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 IN	FORMATION				
Name of taxpayer				County		
SAAB Aeronautics Indiana LLC				Tippecanno	е	
Address of taxpayer (number and street, city, state, and a	ZIP code)			DLGF taxing district number		
2099 Hypersonic Parkway, West Lafayette	e, IN 47906			79-029		
Name of contact person				Telephone numb	per	
Kay Parker, Controller/Finance Lead				(765) 5	544-1550	
SECTION 2	LOCATION AND DESCRI	PTION OF PROPERT	Υ			
Name of designating body		Resolution number			date (month, day, year)	
Common Council of the City of West Lafay	/ette	Res 04-20		01/01/2020		
Location of property				1	(month, day, year)	
Purdue Research Park Aerospace District				01/01/2020		
Description of real property improvements Saab Aeronautics Indiana LLC or an affiliat				12/31/2025	letion date (month, day, year	
approximately 90,000 SF facility in the Aero	-	fayette, IN. The Ta	xpayer will	Actual completion	on date (month, day, year)	
operate the facility to manufacture aircraft f	fuselage components.					
SECTION 3	EMPLOYEES AI	ND SALARIES		100		
EMPLOYE	ES AND SALARIES		AS ESTIMA	TED ON SB-1	ACTUAL	
Current number of employees			0		110	
Salaries			0		7,285,263	
Number of employees retained			0		0	
Salaries			0		0	
Number of additional employees			200		110	
Salaries			10,000,000		7,285,263	
SECTION 4	COST AND	VALUES	lar i i	, II - 1,		
COST AND VALUES		REAL ESTATE	IMPROVEME	ENTS		
AS ESTIMATED ON SB-1	COST	Г		ASSESSE	ED VALUE	
Values before project	0		0			
Plus: Values of proposed project	16,500,000		0			
Less: Values of any property being replaced	0		0			
Net values upon completion of project	16,500,000		0			
ACTUAL	COST			ASSESSE	D VALUE	
Values before project	0		0			
Plus: Values of proposed project	20,632,900		16,339,400			
Less: Values of any property being replaced	0					
Net values upon completion of project	20,632,900		16,339,400		Ven el	
A SALEMENT TO THE LANGE TO THE SALE OF THE	NVERTED AND OTHER BEN	EFITS PROMISED BY				
	AND OTHER BENEFITS		AS ESTIMAT	ED ON SB-1	ACTUAL	
Amount of solid waste converted			0		0	
Amount of hazardous waste converted			0		0	
			0		0	
Other benefits:	TAMBAKET	STIFICATION				
SECTION 6	TAXPAYER CE				Plant III III	
SECTION 6	ereby certify that the representa		t are true.	Data signad (nonth, day, year)	

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 <u>may</u> 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, including 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.
- 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, 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 th	at:			
the property owner IS in substanti	al compliance			
the property owner IS NOT in sub	ostantial compliance			
other (specify)				
Reasons for the determination (attach addition	nal sheets if necessary)			
Signature of authorized member				Date signed (month, day, year)
Attested by:			Designating body	
	•		ty owner shall receive the opportunity for g must be held within thirty (30) days of	
Time of hearing AM Date of PM	hearing (month, day, year)	Location of h	nearing	
	HEARING RESU	LTS (to be d	completed after the hearing)	在中国体系是是 化甲基苯
	Approved		Denied (see instruction 4 above)	
Reasons for the determination (attach addition	nal sheets if necessary)			
Signature of authorized member				Date signed (month, day, year)
Attested by:			Designating body	
	APPEA	L RIGHTS [I	C 6-1.1-12.1-5.9(e)]	
			ppeal the designating body's decision b sts of the appeal if the appeal is dete	



Date 5/15/2023

Company Name	Type of Abatement	Year Granted	Abatement Lengtl
Rolls-Royce Corporation	PP	2022	5
Real Estate			
Projected Investment	Actual Investment	Percent Met #DIV/0!	
Personal Property			
Projected Investment	Actual Investment	Percent Met	
\$ 153,700,000	0.00 \$ 791	1,993.00 1%	
Employment			
SB-1 Filed Employment	Actual Current Empl	oy Over/Under	
	15	15	0
Projected Job Creation Pledge	Actual Job Creation	Over/Under	
	30	0	-30
Projected Job Retention Pledge	e Actual Job Retentior	over/Under	
	0	0	0

Wages/Payroll

Base Annual Salary as Filed		Current Annual Salary		Gain/Loss	
\$1,350,000.00		\$1,350,000.00		\$	-
Average Hourly Wage		County Average Wage	j	Exceeds/Below TC Wage	
\$	43.27	\$	26.26	\$	17.01
Average Hourly Wage		State Average Wage		Exceeds/Below State Wag	je
\$	43.27	\$	28.00	\$	15.27

Recommendation

Compliance	
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Comments

Real property improvements are not completed yet as of 1/1/2023. Due to this only a small percentage of personal property has been purchased.

Prepared by

Name Collin Huffines

Title Economic Development Manager

Contact Number 765-426-3959

STATE OF THE STATE

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-12.1-5.6.

FORM CF-1 / PF

20___ Pay 20___

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

- 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		TAXPAY	ER IN	IFORMA	TION					
Name of Taxpayer							County			
Rolls-Royce Corporation Address of Taxpayer (number and street, city, state, and ZIP code)								Marion		
PO Box 420 (MC-S7-02), Indianapolis, IN 46206							DLGF Taxing District Number 79-029			
Name of Contact Person Steven Krall					ne Number) 230-685	55	Email Ad	dress		
SECTION 2	LO	CATION AND D	ESCI	RIPTION	OF PROPER	TY				
Name of Designating Body West Lafayette City Council Resolution Number 15-22						Estimated State Date (month, day, 06/01/2022			th, day, year)	
Location of Property Zucrow Aerospace District in the Discovery Park District							Actual S	Actual Start Date (month, day, year)		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or Estimated Completion Date (m							nonth, day, year)			
See Supplement to Statemen	t of Bene	efits.						12/31/2026 Actual Completion Date (month, day, year)		
SECTION 3		EMPLOYE	EES A	ND SAL	ARIES					
EMPLOYEES AND S	ALARIES				AS ESTIMATED ON SB-1			ACTUAL		
Current Number of Employees				15				15		
Salaries				1,350	0,000			1,350,000		
Number of Employees Retained				15				15		
Salaries				1,350,000				1,350,000		
Number of Additional Employees										
Salaries										
SECTION 4			TAN	VALUE						
		ACTURING IPMENT	DEV		ARCH & IT EQUIPMENT	LOGISTICAL EQUI	DISTRIBUTIO PMENT	N IT EQU	IPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	c	OST	ASSESSED VALUE	cost	ASSESSE VALUE	COST	ASSESSED VALUE	
Values Before Project	\$	\$	\$		\$	\$	\$	\$	\$	
Plus: Values of Proposed Project	\$	\$	\$ 152	2,000,000	\$	\$	\$	\$ 1,700,000	\$	
Less: Values of Any Property Being Replaced	\$	\$	\$		\$	\$	\$	\$	\$	
Net Values Upon Completion of Project	\$	\$	\$ 152	2,000,000		\$	\$	\$ 1,700,000	\$	
ACTUAL	COST	ASSESSED VALUE	С	OST	ASSESSED VALUE	cost	ASSESSE VALUE	СОЅТ	ASSESSED VALUE	
Values Before Project	\$	\$	\$		\$	\$	\$	\$	\$	
Plus: Values of Proposed Project	\$	\$	\$ 79	1,993	\$ 316,797	\$	\$	\$	\$	
Less: Values of Any Property Being Replaced	\$	\$	\$		\$	\$	\$	\$	\$	
Net Values Upon Completion of Project	\$	\$	\$ 79	1,993	\$ 316,797	\$	\$	\$	\$	
NOTE: The COST of the property is confidenti	al pursuant to	IC 6-1.1-12.1-5.	6(c).							
SECTION 5 WASTI	CONVERT	ED AND OTHE	R BE	NEFITS	PROMISED B	Y THE TAXP	AYER			
WASTE CONVERTE	O AND OTHE	ER BENEFITS			AS	ESTIMATED (ON SB-1	ACTL	IAL	
Amount of Solid Waste Converted										
Amount of Hazardous Waste Converted Other Benefits:										
Outer Deficities.										
SECTION 6		TAXPAY	EP C	EDTIFIC	ATION					
I hereby certify that the representations in	this stateme		EKU		ATION					
<u> </u>	Suaron .	in are true.		Title				Date Signed (mon	th, day, year)	
deden.	Juanon			AUITHO	rized Age	ant -		5/8/2023		

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)

- 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:									
	The property owner IS in substantial compliance								
	The property owner IS NOT in substantial compliance								
	Other (specify)								
Reaso	I ons for the Determination <i>(atta</i>	nch additiona	l sheet	s if necessary)					
Signat	ture of Authorized Member						Date Signed (month, day, year)		
Attest	ed By				Designa	ating Body			
	,					,			
	property owner is found r has been set aside for the				owner	shall receive the opportunity for	a hearing. The following date and		
Time	of Hearing		AM	Date of Hearing (month, day, yea	r)	Location of Hearing			
			PM						
				HEARING RESULTS (to be	comple	ted after the hearing)			
		Па	pprove		compic		e Instruction 5 above)		
Reaso	ons for the Determination (atta						,		
Signat	cure of Authorized Member						Date Signed (month, day, year)		
Attest	ed By				Designa	ating Body	<u> </u>		
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]									
						oody's decision by filing a complaint i	n the office of the clerk of the Circuit		



Date 5/15/2023

City of West Lafayette Tax Abatement Compliance					
Company Name	Type of Abatement	Type of Abatement			
Purdue Research Foundation	RE		2022		
Real Estate					
Projected Investment	Actual Investment		Percent Met		
\$12,075,000	.00 \$ 12,075	,000.00	100%		
Personal Property					
Projected Investment	Actual Investment		Percent Met		
\$ -	\$	-	#DIV/0!		
Employment					
SB-1 Filed Employment	Actual Current Emplo	ру	Over/Under		
	15	15		(
Projected Job Creation Pledge	Actual Job Creation		Over/Under		
	30	0		-30	
Projected Job Retention Pledge	Actual Job Retention		Over/Under	_	
	0	0		C	
Wages/Payroll					
Base Annual Salary as Filed	Current Annual Salar	У	Gain/Loss		
\$1,350,000.00	\$1,350,000.0	0	\$	-	
Average Hourly Wage	County Average Wag	ge	Exceeds/Below TC Wage		
\$ 43.3		26.26	\$	17.01	
Average Hourly Wage	State Average Wage		Exceeds/Below State Wag	ge	
\$ 43.2	27 \$	28.00	\$	15.27	

Recommendation

Compliance

Comments

Improvements are not completed yet as of 1/1/2023.

Prepared by

Name Collin Huffines

Title Economic Development Manager

Contact Number 765-426-3959

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R5 / 12-21)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

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).

- 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 16, 2022, 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	TAVDAVEE	INFORMATION		1 12 10 1			
Name of taxpayer	IAXPAYER	RINFORMATION	TABLE OF LIE BY	County			
Purdue Research Foundation		Tippecanoe					
Address of taxpayer (number and street, city, state, and	DLGF taxing dis						
1281 Win Hentschel Blvd. West Lafayette	79-029						
Name of contact person		Telephone number					
Scott Seidle	(765) 588-1061						
SECTION 2	LOCATION AND DESC	CDIDTION OF BRODER	TV	(100)	000 1001		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY Name of designating body Resolution number Estimated start date							
Common Council of West Lafayette/ West Lafayette E	conomic Development Commi	ACCIONATION OF STREET AND STREET	I	November 1			
Location of property				Actual start date (month, day, year)			
1801 Newman Road, West Lafayette, IN	47906: 79-06-24-300-00	01.000-029		October 202			
Description of real property improvements					letion date (month, day, year)		
PRF will improve and expand the current I	Purdue Technology Cen	ter-Aerospace buildin	ا بداید	November 1, 2023			
roughly 9,000 square feet to accommodat	e Rolls-Royce's growth a	and Rolls-Royce's ne		Hybrid Actual completion date (month, de			
Electric project. This building and new ex	oansion space will be us	sed exclusively by Ro	lls-Royce.		, , , , , , , , , , , , , , , , , , , ,		
SECTION 3	EMPLOYEES	S AND SALARIES			2000年11月1日		
	ES AND SALARIES		AS ESTIMAT	FD ON SR-1	ACTUAL		
Current number of employees			15	LD ON OD 1	15		
Salaries			Total: \$1,350,000		Total: \$1,350,000		
Number of employees retained			15	5 15			
Salaries			Total: \$1,350,000		Total: \$1,350,000		
Number of additional employees			30	0			
Salaries			Total \$2,700,000	2,700,000 0			
SECTION 4	COSTA	ND VALUES	No. of the least o	W 497 6	· 译章: 3747 / 5		
COST AND VALUES		REAL ESTAT	E IMPROVEME	NTS			
AS ESTIMATED ON SB-1	CC	OST		ASSESSE	ED VALUE		
Values before project	6,623,200.00		6,623,200.00				
Plus: Values of proposed project	12,075,000.00		12,075,000.00	12,075,000.00			
Less: Values of any property being replaced	0		0	0			
Net values upon completion of project	18,698,200.00		18,698,200.00	18,698,200.00			
ACTUAL	CC	OST	ASSESSED VALUE				
Values before project	6,818,700		6,818,700				
Plus: Values of proposed project	12,075,000.00		1,710,800				
Less: Values of any property being replaced	0		0	0			
Net values upon completion of project	18,893,700		8,529,500				
THE RESIDENCE OF THE PARTY OF T	NVERTED AND OTHER BI	ENEFITS PROMISED B	Y THE TAXPAY	R	A CONTRACTOR AND A STREET		
WASTE CONVERTED	AND OTHER BENEFITS		AS ESTIMATE	D ON SB-1	ACTUAL		
Amount of solid waste converted	0		0				
Amount of hazardous waste converted	0	0					
Other benefits:	0		0				
SECTION 6		CERTIFICATION	四. 150 车员				
	ereby certify that the represe		nt are true.	I=			
Signature of authorized representative	Signature of authorized representative Title VP, Economic Development & Corpo				Date signed (month, day, year) porate Counsel May 10, 2023		
Mindle Cl. Mindle.	1	,		, 10, 20			

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 <u>may</u> 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, including 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, 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 owned 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 tha	ıt:			
the property owner IS in substantia	ıl compliance			
the property owner IS NOT in subs	stantial compliance			
other (specify)		***************************************		
Reasons for the determination (attach additional	al sheets if necessary)		WARA La Co	1 1000000000000000000000000000000000000
Signature of authorized member				Date signed (month, day, year)
				and agree (money, day, your)
Attested by:			Designating body	
If the property owner is found not to be time has been set aside for the purpose				
Time of hearing AM Date of h	hearing (month, day, year)	Location of h	nearing	MATRICE PROGRAMMENT AND
	HEARING RESU	LTS (to be d	completed after the hearing)	
	Approved		Denied (see instruction 4 above)	
Reasons for the determination (attach additional	I sheets if necessary)	***		
Signature of authorized member				Date signed (month, day, year)
Attested by:	****		Designating body	
	APPEAL	L RIGHTS [I	C 6-1.1-12.1-5.9(e)]	***************************************
A property owner whose deduction is de Circuit or Superior Court together with	enied by the designating the harmonic based on the harmonic based	body may ap	opeal the designating body's decision beta of the appeal if the appeal is det	by filing a complaint in the office of the ermined against the property owner.