

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 EXHIBIT A 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 ON FIRST AND ONLY READING ON THE 7 DAY OF August, 2023.

MOTION TO ADOPT MADE BY COUNCILOR DeBoer, AND
SECONDED BY COUNCILOR Thomas.

DULY RESOLVED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, ON THE 7 DAY OF August, 2023, HAVING BEEN PASSED BY A VOTE OF 7 IN FAVOR, 0 OPPOSED, 1 ABSTENTION, THE ROLL CALL VOTE BEING:

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


 Peter Bunder, Presiding Officer

Attest:



 Sana G. Booker, Clerk



PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA ON THE 8 DAY OF August, 2023.


 Sana G. Booker, Clerk

THIS RESOLUTION APPROVED AND SIGNED BY ME ON THE 9 DAY OF August, 2023.


 John R. Dennis, Mayor

Attest:


 Sana G. Booker, Clerk



EXHIBIT A

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
Type	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
Type	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
Type	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
Type	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
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Date of approval	Resolution No. 05-2023, February 7, 2023
Type	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
Type	Real Property
Term	5 years, graduated
Progress of term	0 of 5



City of West Lafayette Tax Abatement Compliance

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!
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Personal Property

Projected Investment \$ 15,000,000.00	Actual Investment \$ 16,232,949.00	Percent Met 108%
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Employment

SB-1 Filed Employment 0	Actual Current Employ 110	Over/Under 110
Projected Job Creation Pledge 200	Actual Job Creation 110	Over/Under -90
Projected Job Retention Pledge 0	Actual Job Retention 0	Over/Under 0

Wages/Payroll

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

Recommendation

Compliance

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
 Date 5/15/2023



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

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

FORM CF-1 / PP
20²³ Pay 20²⁴

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer SAAB Aeronautics Indiana LLC		County Tippecanoe
Address of Taxpayer (number and street, city, state, and ZIP code) 2099 Hypersonic Parkway, West Lafayette, IN 47906		DLGF Taxing District Number 79-029
Name of Contact Person Kay Parker, Controller/Finance Lead	Telephone Number (765) 544-1550	Email Address kay.parker@saabinc.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body Common Council of City of West Lafayette	Resolution Number Res 04-20	Estimated State Date (month, day, year) 01/01/2020
Location of Property Purdue Research Park Aerospace District		Actual Start Date (month, day, year) 01/01/2020
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Manufacturer of aircraft fuselage components		Estimated Completion Date (month, day, year) 12/31/2025
		Actual Completion Date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	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

AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 0	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 13,000,000	\$	\$	\$	\$	\$	\$ 2,000,000	\$
Less: Values of Any Property Being Replaced	\$ 0	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 13,000,000	\$	\$	\$	\$	\$	\$ 2,000,000	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 0	\$ 0	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 14,208,085	\$ 6,866,424	\$	\$	\$	\$	\$ 2,024,864	\$ 1,100,929
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 14,208,085	\$ 6,866,424	\$	\$	\$	\$	\$ 2,024,864	\$ 1,100,929

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 Kay Parker, Controller/Finance	Date Signed (month, day, year) 5.12.23
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OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

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

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:			
<input 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 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.			



City of West Lafayette Tax Abatement Compliance

Date 5/15/2023

Company Name	Type of Abatement	Year Granted	Abatement Length
SAAB Aeronautics Indiana LLC	RE	2020	5

Real Estate

Projected Investment \$16,500,000.00	Actual Investment \$ 20,632,900.00	Percent Met 125%
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Personal Property

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

SB-1 Filed Employment 0	Actual Current Employ 110	Over/Under 110
Projected Job Creation Pledge 200	Actual Job Creation 110	Over/Under -90
Projected Job Retention Pledge 0	Actual Job Retention 0	Over/Under 0

Wages/Payroll

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

Recommendation

Compliance

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
 Date 5/15/2023



**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).

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 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 INFORMATION			
Name of taxpayer SAAB Aeronautics Indiana LLC		County Tippecanoe	
Address of taxpayer (number and street, city, state, and ZIP code) 2099 Hypersonic Parkway, West Lafayette, IN 47906		DLGF taxing district number 79-029	
Name of contact person Kay Parker, Controller/Finance Lead		Telephone number (765) 544-1550	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body Common Council of the City of West Lafayette		Resolution number Res 04-20	Estimated start date (month, day, year) 01/01/2020
Location of property Purdue Research Park Aerospace District		Actual start date (month, day, year) 01/01/2020	
Description of real property improvements Saab Aeronautics Indiana LLC or an affiliate thereof (the "Taxpayer") will own and operate an approximately 90,000 SF facility in the Aerospace District in West Lafayette, IN. The Taxpayer will operate the facility to manufacture aircraft fuselage components.		Estimated completion date (month, day, year) 12/31/2025	
		Actual completion date (month, day, year)	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		0	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			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED 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	ASSESSED 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
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		0	0
Amount of hazardous waste converted		0	0
Other benefits:		0	0
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title Kay Parker - Controller/Finance Lead	Date signed (month, day, year) 5-12-2023

**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, 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 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.			



City of West Lafayette Tax Abatement Compliance

Date 5/15/2023

Company Name	Type of Abatement	Year Granted	Abatement Length
Rolls-Royce Corporation	PP	2022	5

Real Estate

Projected Investment	Actual Investment	Percent Met #DIV/0!
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Personal Property

Projected Investment \$ 153,700,000.00	Actual Investment \$ 791,993.00	Percent Met 1%
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Employment

SB-1 Filed Employment 15	Actual Current Employ 15	Over/Under 0
Projected Job Creation Pledge 30	Actual Job Creation 0	Over/Under -30
Projected Job Retention Pledge 0	Actual Job Retention 0	Over/Under 0

Wages/Payroll

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

Recommendation

Compliance

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
 Date 5/15/2023



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

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

FORM CF-1 / PP
20__ Pay 20__

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer Rolls-Royce Corporation						County Marion		
Address of Taxpayer (number and street, city, state, and ZIP code) PO Box 420 (MC-S7-02), Indianapolis, IN 46206						DLGF Taxing District Number 79-029		
Name of Contact Person Steven Krall				Telephone Number (317) 230-6855		Email Address		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body West Lafayette City Council				Resolution Number 15-22		Estimated State Date (month, day, year) 06/01/2022		
Location of Property Zucrow Aerospace District in the Discovery Park District						Actual Start Date (month, day, year)		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. See Supplement to Statement of Benefits.						Estimated Completion Date (month, day, year) 12/31/2026		
						Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES			AS ESTIMATED ON SB-1			ACTUAL		
Current Number of Employees			15			15		
Salaries			1,350,000			1,350,000		
Number of Employees Retained			15			15		
Salaries			1,350,000			1,350,000		
Number of Additional Employees								
Salaries								
SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 152,000,000	\$	\$	\$	\$ 1,700,000	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 152,000,000	\$	\$	\$	\$ 1,700,000	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 791,993	\$ 316,797	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 791,993	\$ 316,797	\$	\$	\$	\$
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 <i>Robert Swanson</i>					Title Authorized Agent		Date Signed (month, day, year) 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)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input 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 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.



City of West Lafayette Tax Abatement Compliance

Date 5/15/2023

Company Name	Type of Abatement	Year Granted	Abatement Length
Purdue Research Foundation	RE	2022	5

Real Estate

Projected Investment \$12,075,000.00	Actual Investment \$ 12,075,000.00	Percent Met 100%
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Personal Property

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

SB-1 Filed Employment 15	Actual Current Employ 15	Over/Under 0
Projected Job Creation Pledge 30	Actual Job Creation 0	Over/Under -30
Projected Job Retention Pledge 0	Actual Job Retention 0	Over/Under 0

Wages/Payroll

Base Annual Salary as Filed \$1,350,000.00	Current Annual Salary \$1,350,000.00	Gain/Loss \$ -
Average Hourly Wage \$ 43.27	County Average Wage \$ 26.26	Exceeds/Below TC Wage \$ 17.01
Average Hourly Wage \$ 43.27	State Average Wage \$ 28.00	Exceeds/Below State Wage \$ 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
 Date 5/15/2023



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).

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 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 INFORMATION			
Name of taxpayer Purdue Research Foundation		County Tippecanoe	
Address of taxpayer (number and street, city, state, and ZIP code) 1281 Win Hentschel Blvd. West Lafayette, IN 47906		DLGF taxing district number 79-029	
Name of contact person Scott Seidle		Telephone number (765) 588-1061	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body Common Council of West Lafayette/ West Lafayette Economic Development Commission		Resolution number 13-2	Estimated start date (month, day, year) November 1, 2022
Location of property 1801 Newman Road, West Lafayette, IN 47906; 79-06-24-300-001.000-029		Actual start date (month, day, year) October 2022	
Description of real property improvements PRF will improve and expand the current Purdue Technology Center-Aerospace building by roughly 9,000 square feet to accommodate Rolls-Royce's growth and Rolls-Royce's new Hybrid Electric project. This building and new expansion space will be used exclusively by Rolls-Royce.		Estimated completion date (month, day, year) November 1, 2023	
		Actual completion date (month, day, year)	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		15	15
Salaries		Total: \$1,350,000	Total: \$1,350,000
Number of employees retained		15	15
Salaries		Total: \$1,350,000	Total: \$1,350,000
Number of additional employees		30	0
Salaries		Total \$2,700,000	0
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED 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
Less: Values of any property being replaced		0	0
Net values upon completion of project		18,698,200.00	18,698,200.00
ACTUAL		COST	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
Net values upon completion of project		18,893,700	8,529,500
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		0	0
Amount of hazardous waste converted		0	0
Other benefits:		0	0
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative <i>Emily G. Najm</i>		Title VP, Economic Development & Corporate Counsel	Date signed (month, day, year) May 10, 2023

**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, 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 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:

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)

Signature of authorized member	Date signed (month, day, year)
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Attested by:	Designating body
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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
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HEARING RESULTS (to be completed after the hearing)

Approved
 Denied (see instruction 4 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member	Date signed (month, day, year)
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Attested by:	Designating body
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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.