

RESOLUTION 89-11

To Approve Statement of Benefits for the Tax Abatement Previously Awarded to Metropolitan Printing Service, Inc.

WHEREAS, the Common Council granted tax abatement in April, 1986 to Metropolitan Printing Service, Inc., and

WHEREAS, this tax abatement was for a period of five years on manufacturing equipment and for a period of ten years for property improvement, and

WHEREAS, since Resolution 86-15 was approved a change in state law has occurred calling for the approval of Petitioner's Statement of Benefits by the Common Council, and

WHEREAS, Petitioner must file an approved Statement of Benefits with the County Auditor and the State Board of Tax Commissioners in order to receive the tax abatement.

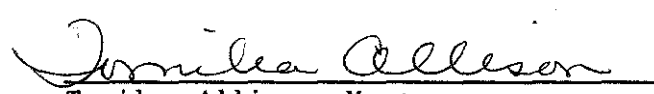
NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

The Statement of Benefits for the tax abatement granted to Metropolitan Printing Service, Inc. has hereby been received and approved by the Common Council of the City of Bloomington. Petitioner's Statement of Benefits is attached hereto and made a part hereof.

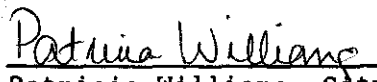
PASSED and ADOPTED by the Common Council of the City of Bloomington upon this 22 day of March, 1989.

  
James C. Regester, President  
Bloomington Common Council

SIGNED and APPROVED by me upon this 23 day of March, 1989.

  
Tomilea Allison, Mayor  
City of Bloomington

ATTEST:

  
Patricia Williams, City Clerk

SYNOPSIS

The Common Council approved this tax abatement in 1986. At that time state law did not require a Statement of Benefits. This resolution indicates Common Council approval of the Statement of Benefits.



# STATEMENT OF BENEFITS

STATE BOARD OF TAX COMMISSIONERS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

### INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body <i>BLOOMINGTON COMMON COUNCIL</i>	County <i>MONROE</i>
Name of Taxpayer <i>METROPOLITAN PRINTING INC.</i>	
Address of Taxpayer (Street, city, county) <i>720 S MORTON BLOOMINGTON IN</i>	ZIP Code <i>47401</i>

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT		
Location of property if different from above	Taxing District <i>PERRY CITY</i>	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: <i>PRESS &amp; RELATED EQUIPMENT</i>		
(Attach additional sheets if needed)	Estimated Starting Date <i>6-16-86</i>	Estimate Completion Date <i>12-87</i>

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number <i>286</i>	Salaries <i>60</i>	Number Retained <i>1772</i>	Salaries <i>8350</i>	Number Additional <i>19</i>	Salaries <i>+ 178580</i>

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT				
	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values			<i>1029629</i>	<i>88050</i>
Plus estimated values of proposed project			<i>269520</i>	<i>35940</i>
Less: Values of any property being replaced			<i>-</i>	
Net estimated values upon completion of project			<i>1305978</i>	<i>126250</i>

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY		
<p><b>FILED</b> JUN 15 1988 <i>Rodney J. Brown</i> Auditor Monroe County, Indiana</p>		
I hereby certify that the representations on this statement are true.	Signatures of Authorized Representative <i>[Signature]</i>	
Title <i>President</i>	Date of Signature <i>6/15/88</i>	Telephone Number <i>332-7279 (812)</i>

**FOR USE OF DESIGNATING BODY**

**IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE**

Tax Rates Determined Using The Following Assumptions

Total Tax Rates

1. Current total tax rate.

\$

2. Approximate tax rate if project occurs and no deduction is granted.

\$

3. Approximate tax rate if project occurs and a deduction is assumed.

\$

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

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)*

B) The type of deduction that is allowed in the designated area is limited to:

- 1) Redevelopment or rehabilitation of real estate improvements.  Yes  No
- 2) Installation of new manufacturing equipment  Yes  No
- 3) No limitations on type of deduction *(check if no limitations)*  No

C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ \_\_\_\_\_ cost with an \$ \_\_\_\_\_ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved; Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

\* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

**NEW MANUFACTURING EQUIPMENT**

**REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT**

*For Deductions Allowed Over A Period Of:*

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%



# STATEMENT OF BENEFITS

STATE BOARD OF TAX COMMISSIONERS

State Form 27187 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 8-1.1-35-9.

REVISER

### INSTRUCTIONS: (I.C. 8-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body <i>Bloomington Common Council</i>	County <i>MONROE</i>
Name of Taxpayer <i>METROPOLITAN PRINTING INC.</i>	
Address of Taxpayer (Street, city, county) <i>720 S MARTIN BLOOMINGTON IN</i>	ZIP Code <i>47401</i>

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT		
Location of property if different from above	Taxing District <i>PERRY CITY</i>	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: <i>PRESS &amp; RELATED EQUIPMENT</i>		
(Attach additional sheets if needed)	Estimated Starting Date <i>6-16-88</i>	Estimate Completion Date <i>12-87</i>

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number <i>12/86 60</i>	Salaries <i>1,772,835<sup>24</sup></i>	Number Retained <i>12/87 79</i>	Salaries <i>1,951,415<sup>24</sup></i>	Number Additional <i>+ 19</i>	Salaries <i>+ 178,580<sup>24</sup></i>

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT				
	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values			<i>1029629</i>	<i>88050</i>
Plus estimated values of proposed project			<i>269520</i>	<i>35940</i>
Less: Values of any property being replaced				
Net estimated values upon completion of project			<i>1305978</i>	<i>126250</i>

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY	
<p><b>FILED</b></p> <p>JUN 15 1988</p> <p><i>Rodney J. Brown</i></p> <p>Mayor Monroe County, Indiana</p>	

I hereby certify that the representations on this statement are true.	Signatures of Authorized Representative <i>[Signature]</i>	
Title <i>President</i>	Date of Signature <i>6/15/88</i>	Telephone Number <i>332-7279 (82)</i>

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**FOR USE OF DESIGNATING BODY**

**IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE**

Tax Rates Determined Using The Following Assumptions	Total Tax Rates
1. Current total tax rate.	\$ 10.81360
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 10.81261
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 10.81310

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

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 5 years, equipment calendar years. \*(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
  - 1) Redevelopment or rehabilitation of real estate improvements.  Yes  No
  - 2) Installation of new manufacturing equipment  Yes  No
  - 3) No limitations on type of deduction (check if no limitations)  No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ 269,520 cost with an \$ 35,940 assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved; Signature of Authorized Member and Title		Date of Signature
Attested By:	Designated Body	

\* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%