

City Council Agenda

MEETING DATE: Tuesday, June 17, 2025, at 5:30 PM

MEETING PLACE: City Hall, 101 W. Main Street, Madison, IN 47250

- A. Lord's Prayer/Pledge of Allegiance
- B. Calling of roll & notice of absentees
- C. Reading, approving, correcting, or disposing of minutes from prior meeting.
- D. Presentation of petitions, memorials, remonstrance's, introduction of motions and guests
- E. Resolution or Bills
- F. Reports, recommendations, other business from standing/select committees of the city council.
- G. Reports of city officials
 - Associate Director Economic Development: Emily McKinney
 - Annual Tax Abatement Compliance Review
- H. Bills on second reading
- I. Miscellaneous
- J. Public comments (per sign-up sheet)
- K. Mayor's comments
- L. Next Council Meeting: Tuesday July 8, 2025, at 5:30 PM @ City Hall Council Chambers
- M. Motion to adjourn.

City of Madison acknowledges its responsibility to comply with the Americans with Disabilities Act of 1990. To assist individuals with disabilities who require special services (i.e. sign interpretative services, alternative audio/visual devices, etc.) for participation in or access to County sponsored public programs, services and/or meetings, the City requests that individuals make requests for these services forty-eight (48) hours ahead of the scheduled program, service and/or meeting. To plan, contact ADA Coordinator at 812-265-8300.



Common Council Minutes

MEETING DATE: Tuesday, June 3, 2025, at 5:30 PM

MEETING PLACE: City Hall, 101 W. Main Street, Madison, IN 47250

The Common Council of the City of Madison, Indiana, met in regular session at 5:30 P.M. at City Hall, 101 W. Main Street, Madison, IN 47250.

Mayor Bob Courtney opened the meeting with the Lord's Prayer, followed by the Pledge of Allegiance to the Flag.

Present: Thevenow, Krebs, Schafer, Storm, Dattilo, and Bartlett were present. Wilber was absent (6-1).

Minutes: Storm moved to approve the May 20, 2025, regular meeting minutes, seconded by Schafer. All in favor, motion carried (5-0-1). Dattilo abstained from voting, noting that she was not present at the previous council meeting.

Presentation of petitions, memorials, remonstrances, introduction of motion & guests: Spear Aquatics: Brian Spear – Crystal Beach Aquatic Park National Award: Spear Aquatic, one of the contractors involved in the Crystal Beach Aquatic Park project, is a member of the Aqua Group—a national network of approximately 350 builders and contractors. Each year, the Aqua Group hosts its Awards of Distinction, recognizing excellence in aquatic design and construction. This year, the City of Madison's Crystal Beach Aquatic Park was entered in the Large Commercial category and received the prestigious Gold Award. It was also named Pool of the Year for large-scale aquatic facilities. Brian presented the award and commemorative plaque to the City of Madison in recognition of this achievement.

Resolutions or Bills: Resolution 2025-9C: Transferring Appropriations between Departments within Same Fund: Transferring appropriations within the Parks-Sunrise Golf Course NRO for the 2025 Budget. Motion: Krebs moved to approve Resolution 2025-9C, seconded by Thevenow. Roll Call Vote: Thevenow – Y, Krebs – Y, Schafer – Y, Storm – Y, Bartlett – Y. Dattilo – Y. All in favor, resolution passes (6-0).

Reduces budget appropriations and transfers funds to repay the temporary loan transfer made on behalf of Parks from the Sewer Capital Improvement Fund. Motion: Bartlett moved to approve Resolution 2025-10C, seconded by Krebs. Roll Call Vote: Thevenow – Y, Krebs – Y, Schafer – Y, Storm – Y, Bartlett – Y. Dattilo – Y. All in favor, resolution passes (6-0).

Reports, recommendations, and other business from standing/select committees of City Council: None.

Report of city officials: MPD Chief of Police & Jefferson County Sheriff – Shawn Scudder & Ben Flint: Recognition for Acts of Bravery: The City recognized three officers for their bravery during a tragic incident on April 25. That night, an isolated act of violence led to the heartbreaking loss of a life, and our thoughts remain with the victim's family and friends. When officers arrived on the

scene, three individuals were still barricaded inside while the suspect was actively trying to reach them. Patrolman Andrew Gibbs (Madison Police Department), Deputy Cameron Napier, and Sergeant Devlin McMindes (Jefferson County Sheriff's Department) responded quickly and bravely. Thanks to their actions, the suspect was safely taken into custody, and no further harm was done. In appreciation of their quick thinking and courage, all three were awarded the Life-Saving Award. The City shared its gratitude for their dedication and recognized how fortunate we are to have officers who are ready to step up when it matters most.

Bills on second reading: None.

Miscellaneous: None.

Public comment (per sign-up sheet): Charles Ricketts of 707 W. First Street inquired about whether a public information session would still be held for the four proposed projects, including the housing development on Vaughn Drive, prior to the upcoming Plan Commission meeting. Mayor Courtney explained that, due to the workload and time constraints faced by the Planning and Economic Development Departments, a separate public session will not be held. Instead, a detailed presentation—along with updated renderings—will be provided during the Plan Commission meeting on June 16, 2025. Deanna Shelley of 120 Wall Street asked when the upcoming Plan Commission meeting would be held and whether the date had been moved earlier or later than originally scheduled. She also asked if any council members had heard from residents who support the proposed housing development on Vaughn Drive.

Mayor's comments: Thanks to the strong collaboration between the EMA, County Commissioners and their teams, City Council, and city staff, both the city and county were able to recover quickly and effectively from the recent flood disaster. Their coordinated emergency response efforts were critical in getting operations back on track. The City and its contractors did an outstanding job restoring the riverfront and pool to normal conditions in a short time. Hargan-Matthews Park, which suffered significant flood damage, is expected to reopen in approximately three weeks.

The next regular meeting will be Tuesday, June 17, 2025, @ 5:30 pm.

Adjourn: Thevenow moved to adjourn, seconded by Dattilo. All in favor (6-0).

Attested:

Mayor

President Pro Tempore

Shirley Rynearson, Clerk-Treasurer



2025 Tax Abatements

2024 was the final year for both US Premier Tube and VSG's personal property tax abatements, so there will be nothing to approve for either of them this year.

All four of our 2025 tax abatements have been reviewed by the Mayor's Office and the Economic & Redevelopment Department. According to IC 6-1.1-12.1-5.6, they are all in substantial compliance for 2025. See the attached CF-1's for each. All were submitted to the County by the deadline.

Trilogy Real Estate - Expires 2028

Their seven-year sliding scale real property tax abatement for rehabilitation of the building started in 2022, so this is their fourth year of deductions.

Riverside Tower - Expires 2032

Their 10-year sliding scale real property tax abatement for the development of senior housing started in 2024, so this is their second year.

Cotton Mill - Expires 2033

Their 10-year sliding scale real property tax abatement for rehabilitation started in 2023, so this is the third year of deductions.

Grote - Expires 2034 and 2025

Their 10-year 100% personal property tax abatement started in 2024, so this is their second year. They are making a payment in lieu of taxes (pilot) at \$75,000.

Their 7-year sliding scale personal property tax abatement started in 2018. This abatement expires this year.

We are requesting a motion to accept the above mentioned 2025 tax abatements as submitted to the County.



COMPLIANCE WITH STATEMENT OF BENEFITS **REAL ESTATE IMPROVEMENTS**

State Form 51766 (R6 / 4-23) Prescribed by the Department of Local Government Finance 2025 PAY 2026

FORM CF-1 / Real Property

- 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).
- 2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- 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 15 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))
- 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).

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).

SECTION 1	TAXPAYER	INFORMATION				
Name of Taxpayer		Ordination				
Trilogy Real Estatof Madison LLC				County		
Address of Taxpayer (number and street, city, s	state, and ZIP code)			Jefferson		
303 N Hurstbourne Pkwy, Ste 200), Louisville, KY 40222		1.	DLGF Taxing District Number		
reame of Contact Person		Telephone Number		39-007		
Paulie Shively, Vice Presdient- Ta		Email Address				
SECTION 2	LOCATION AND DESC	RIPTION OF PRO	DEDTY	paulie.shively@trilogyhs.com		
Name of Designating Body		Resolution Number				
Madison City Council		69-2015/71-2		Estimated Start Date (month, day, year)		
Location of Property						
120 Presbyterian Ave, Madison, II	N 47250		16	Actual Start Date (month, day, year) 01/01/2015		
Description of Real Property Improvements						
Complete rehab of the buliding, in structural improvements.	cluding new HVAC, windows	s, plumbing, an	d other	stimated Completion Date (month, day, year 12/01/2016		
saucturar improvements.		, , , , , , , , , , , , , , , , , , , ,				
0505000			6	Actual Completion Date (month, day, year) 12/15/2016		
SECTION 3	EMPLOYEES A	ND SALARIES	U	12/15/2016		
EMPLOYEES AND	SALARIES		TIMATED ON SB-1			
Current Number of Employees		A3 E3	INVALED ON 28-1	ACTUAL		
Salaries						
Number of Employees Retained						
Salaries						
Number of Additional Employees		100				
Salaries		98				
SECTION 4	COST AND	2,700,000		3,501,534		
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AS ESTIMATED ON SB-1	COST	REAL ESTA	TE IMPROVEMENTS			
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et Values Upon Completion of Project	\$ 15,020,367.22		\$			
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Amount of Solid Waste Converted			S ESTIMATED ON SB-	1 ACTUAL		
Amount of Hazardous Waste Converted						
Other Benefits:						
SECTION 6	TAYDAYER					
hereby certify that the representations in	TAXPAYER CEI	RITFICATION				
nature of Authorized Representative						
Way X Shi	arle	tie SIID	T .	Date Signed (month, day, year)		
1 1 -50	- Dog	SUP -	JAX	1 5/8/202		

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).
- 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.

The Property Owner IS in Substantial Compliance							
The Property Owner IS NOT in Substantial Compliance							
Other (specify)							
Reasons for the Determinati	ion (attach additional sheets if necessary)						
ignature of Authorized Men	nber	In a second					
4		Date Signed (month, day, year)					
ttested By		Designating Body					
the property owner is for	ound not to be in substantial complia	Madison City Council nce, the property owner shall receive the opportunity for a hearing. The following date and lance. (Hearing must be hold within thirty 200 days of the					
		is not this notice the field within thirty (30) days of the date of mailing of this notice the					
me of Hearing	AM Date of Hearin	g (month, day, year) Location of Hearing					
	HEARING RE	ESULTS (to be completed after the hearing)					
pasone for the Datamin of	☐ Approved	Denied (see Instruction 4 above)					
asons for the Determination	n (attach additional sheets if necessary)						
		•					
gnature of Authorized Memb	Der .	Drite Clared (month)					
		Date Signed (month, day, year)					
ested By		Designating Body					
		Madison City Council					
	ADD	Madison City Council EAL RIGHTS [IC 6-1.1-12.1-5.9(e)]					

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

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FORM CF-1 / Real Property

INSTRUCTIONS:

- 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).
- 2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- 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 15 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))
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PRIVACY NOTICE

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So9 Spring Street_Jeffersonville, IN 47130 O07						DLGF Taxing District Number		
Telephone Number Contract Preson Section 2 Section 2 Section 2 Section 2 Section Name of Designating Body Section Name of Property December 01, 2018 December 01, 2018 December 01, 2018 December 07,					리 [경험경기			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY Residition Number Secution Secution Number Secution Secut			Telephone Number		Email A	Idress		
Name of Designating Body Resolution Number Se-2018 December 01, 2018	Brandon Denton		(502)339-0611		bdente	on@dentonfloyd.com		
City of Madison Common Council 58-2018 December 01, 2018	SECTION 2	RTY						
Location of Property 1001 W. 2nd St. Madison, IN 47250 Description of Real Property improvements The Riverside Tower Apartments represents a proposed investment in excess of \$8 million in the city of Madison. The project entailed the transformation of the former Tower Manufacturing property into a 50-unit affordable senior housing development. SECTION SEMPLOYEES AND SALARIES EMPLOYEES AND SALARIES EMPLOYEES AND SALARIES EMPLOYEES AND SALARIES AS ESTIMATED ON SB.1 Current Number of Employees Salaries Number of Employees Salaries Number of Additional Employees 1 1 1 1 1 40.420.00 SECTION COST AND VALUES COST AND VALUES COST AND VALUES COST AND VALUES REAL ESTATE IMPROVEMENTS AS ESTIMATED ON SB.1 AS ESTIMATED ON SB.1 AS ESTIMATED ON SB.1 Selaries of Proposed Project \$8,445,303.00 Plus: Values of Proposed Project \$8,445,303.00 Selaries Selar		Estimated Start Date (month, day, year)						
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SECTION 4 COST AND VALUES REAL ESTATE IMPROVEMENTS AS ESTIMATED ON SB-1 Values Before Project \$ \$ 90,400,00 Plus: Values of Proposed Project \$ \$ 8,445,303.00 \$ 1,232,237.00 Less: Values of Any Property Being Replaced \$ \$ 1,232,237.00 ACTUAL COST ASSESSED VALUE Values Before Project \$ \$ 4,445,303.00 \$ 1,232,237.00 ACTUAL COST ASSESSED VALUE Values Before Project \$ \$ \$ \$ Plus: Values of Proposed Project \$ \$ 8,445,303.00 \$ \$ \$ Net Values of Any Property Being Replaced \$ \$ \$ Net Values Upon Completion of Project \$ \$ 8,445,303.00 \$ \$ SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER Amount of Solid Waste Converted Amount of Hazardous Waste Converted Other Benefits: SECTION 5 TAXPAYER CERTIFICATION I Title Date Signed (month, day, year)	Number of Additional Employees		11			1.		
COST AND VALUES REAL ESTATE IMPROVEMENTS AS ESTIMATED ON SB-1 COST ASSESSED VALUE Values Before Project \$ 90,400.00 Plus: Values of Proposed Project \$ 8,445,303.00 \$ 1,232,237.00 Less: Values Upon Completion of Project \$ 8,445,303.00 \$ 1,232,237.00 ACTUAL COST ASSESSED VALUE Values Before Project \$ \$ Plus: Values of Proposed Project \$ 8,445,303.00 \$ \$ Plus: Values of Proposed Project \$ 8,445,303.00 \$ \$ Less: Values of Any Property Being Replaced \$ \$ Net Values Upon Completion of Project \$ 8,445,303.00 \$ \$ 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 Haizardous Waste Converted Other Benefits: SECTION 6 TAXPAYER CERTIFICATION I hereby certify that the perpesentations in this statement are true. Signature of Authorized/Representative / Title Date Signed (month, day, year)	Salaries		40,420.00			40,420,00		
AS ESTIMATED ON SB-1 Values Before Project \$ 90,400,00 Plus: Values of Proposed Project \$ 8,445,303,00 \$ 1,232,237,00 Less: Values Of Any Property Being Replaced \$ Net Values Upon Completion of Project \$ 8,445,303,00 \$ 1,232,237,00 ACTUAL COST ASSESSED VALUE Values Before Project \$ \$ Plus: Values of Proposed Project \$ 8,445,303,00 \$ \$ Plus: Values of Proposed Project \$ 8,445,303,00 \$ \$ Net Values Upon Completion of Project \$ 8,445,303,00 \$ \$ SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER Amount of Solid Waste Converted Amount of Hazardous Waste Converted Other Benefits: 3 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	SECTION 4	COST AN	D VALUES					
Values Before Project \$ \$ 90,400,00 Plus: Values of Proposed Project \$ 8,445,303.00 \$ 1,232,237.00 Less: Values of Any Property Being Replaced \$ \$ Net Values Upon Completion of Project \$ 8,445,303.00 \$ 1,232,237.00 ACTUAL COST ASSESSED VALUE Values Before Project \$ \$ \$ Values Before Project \$ \$ Values of Proposed Project \$ \$ 8,445,303.00 \$ \$ Less: Values of Property Being Replaced \$ \$ Net Values Upon Completion of Project \$ \$ 8,445,303.00 \$ \$ 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/Representations [Title Date Signed (monito, day, year)]	COST AND VALUES		REAL ESTATE	IMPROVEMENTS				
Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project \$ 8,445,303.00 ACTUAL COST ASSESSED VALUE Values Before Project \$ 1,232,237.00 ACTUAL COST ASSESSED VALUE Values of Proposed Project \$ 8,445,303.00 \$ 1,232,237.00 ASSESSED VALUE Values of Proposed Project \$ 8,445,303.00 \$ 1,232,237.00 ASSESSED VALUE Values of Proposed Project \$ 8,445,303.00 \$ 1,232,237.00 ASSESSED VALUE Values of Proposed Project \$ 8,445,303.00 \$ 1,232,237.00 ASSESSED VALUE \$ 2	AS ESTIMATED ON SB-1	COST			ASSESSED VALUE			
Less: Values of Any Property Being Replaced Net Values Upon Completion of Project \$ 8,445,303.00 \$ 1,232,237.00 ACTUAL COST ASSESSED VALUE Values Before Project \$ \$ Plus: Values of Proposed Project \$ 8,445,303.00 \$ \$ Less: Values Of Any Property Being Replaced Net Values Upon Completion of Project \$ 8,445,303.00 \$ \$ 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 Date Signed (month, day, year)	Values Before Project	S		\$ 90,400.00				
Net Values Upon Completion of Project S 8,445,303.00 ACTUAL COST ASSESSED VALUE Values Before Project \$ \$ Plus; Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project \$ 8,445,303.00 \$ \$ 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 Date Signed (month, day, year)	Plus: Values of Proposed Project	\$ 8,445,303.00		\$ 1,232,237.00	0			
ACTUAL Values Before Project Values Before Project Values of Proposed Project Values of Proposed Project Values of Any Property Being Replaced Net Values Upon Completion of Project Values Upon Completion of Project Vaste Converted And Other Benefits Promised by The TAXPAYER 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: VALUE VASTE CONVERTED AND OTHER BENEFITS AS ESTIMATED ON SB-1 ACTUAL ATTUAL ATTUAL ATTUAL Other Benefits: VALUE	Less: Values of Any Property Being Replaced	: \$		\$				
Values Before Project \$ \$	Net Values Upon Completion of Project	\$ 8,445,303.00		\$ 1,232,237.00				
Plus: Values of Proposed Project \$ 8,445,303.00 \$ Less: Values of Any Property Being Replaced \$ \$ Net Values Upon Completion of Project \$ 8,445,303.00 \$ SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER WASTE CONVERTED AND OTHER BENEFITS AS ESTIMATED ON \$B-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 Date Signed (month, day, year)	ACTUAL	COST			ASSESSED VALUE			
Less: Values of Any Property Being Replaced Net Values Upon Completion of Project \$ 8,445,303.00 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 Date Signed (month, day, year)	Values Before Project	\$		\$				
Net Values Upon Completion of Project \$ 8,445,303.00 \$ 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 Date Signed (month, day, year)	Plus: Values of Proposed Project	\$ 8,445,303.00	· .	\$				
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 Date Signed (month, day, year)	Less: Values of Any Property Being Replaced	3		\$				
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 Date Signed (month, day, year)	Net Values Upon Completion of Project	\$ 8,445,303.00		\$				
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 Date Signed (month, day, year)	SECTION 5 WAST	E CONVERTED AND OTHER BE	NEFITS PROMISED E	Y THE TAXPAYE	R			
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 Date Signed (month, day, year)	WASTE CONVERTE	D AND OTHER BENEFITS	AS	ESTIMATED ON	SB-1	ACTUAL		
Other Benefits: SECTION 6 TAXPAYER CERTIFICATION I hereby certify that the representations in this statement are true. Signature of Authorized/Representative / Title Date Signed (month, day, year)	Amount of Solid Waste Converted							
SECTION 6 TAXPAYER CERTIFICATION I hereby certify that the representations in this statement are true. Signature of Authorized/Representative / Title Date Signed (month, day, year)	Amount of Hazardous Waste Converted							
I hereby certify that the representations in this statement are true. Signature of Authorized/Representative / Title Date Signed (month, day, year)	Other Benefits:							
I hereby certify that the representations in this statement are true. Signature of Authorized/Representative / Title Date Signed (month, day, year)	SECTION 6	TAXPAYER C	ERTIFICATION					
Signature of Authorized/Regiseentative Title Date Signed (month, day, year)		this statement are true.						
	Signature of Authorized/Representative					Date Signed (month, day, year)		

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.

Wel	nave 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	ns for the Determination (attach additional sheets if necessary)
	그는 그는 사람들은 그는 그는 사람들이 가득하는 것이 살아 보고 있다. 그는 사람들이 되었다.
	하는 사람들은 사람들은 사람들이 가장 보면 이렇게 하지 않는데 그렇게 되었다.
	[20]
Signal	ure of Authorized Member Date Signed (month, day, year)
	사용하는 사용하는 사용하는 사용하는 사용하는 사용하는 사용하는 사용하는
Attest	Designating Body City of Madison Common Council
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 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.)
	Date of Handay French day years Leading of Handay
	PM PM
	HEARING RESULTS (to be completed after the hearing)
•	Approved Denied (see Instruction 4 above)
Reaso	ns for the Determination (attach additional sheets if necessary)
	그는 그리는 그는 그는 사람들은 그리고 그는 이번 그림을 다 그리는 말을 하는 그릇들은 내는 사람들은 살을 다 보다 했다.
	어느는 그는 그 이번 아이는 아이들은 살 때문에는 아름다면서도 그래 가는데 회사를 받는다.
	그는 그 집에 가는 그는 그는 그는 그는 그는 이 생활한다. 그는 그릇 분들은 그는 말을 내내를 하는 물을 받아 보다 하는 것
	이 보이 그는 그리는 그는 그리는 이 그 사람들이 하는데 살아왔다. 그리고
	그는 그는 그는 그는 그는 그를 그리고 하늘이 나는 회사를 가고 있었다. 그는 그릇을 가는 것이다.
Signal	ure of Authorized Member Date Signed (month, day, year)
Atteste	ad By Designating Body
	City of Madison Common Council
	APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]
A prop	erty 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

COMPLIANCE WITH STATEMENT OF BENEFITSECEIVED REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23) Prescribed by the Department of Local Government Finance MAY 1 6 2025

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

Heather Huff

- Property owners must file this form with the county auditor and the designating bo Auditheid affects organized the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
- This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- 3. 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 15 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))
- 4. 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).

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).

SECTION 1	TAXPAYER IN	FORMATION				
Name of Taxpayer	County	[100] [100] [100] [100]				
Cotton Mill, LLC	- AND THE SECTION AND THE SECT	Jefferson				
Address of Taxpayer (number and street, city, state,	DLGF T	axing District Number				
1113 W Fireweed Ln, Ste 202, Anchor	rage, AK 99503		F 7.4			
Name of Contact Person		Telephone Number	Email A	address		
Ron Bateman		(907) 764-8502				
SECTION 2	LOCATION AND DESCR	RESOlution Number	Estimat	ed Start Date (month, day, year)		
Name of Designating Body	Laurica	()				
City Of Madison	Actual S	Start Date (month, day, year)				
Location of Property 108 St. Michaels Ave, Madison, IN 47		/2020				
Description of Real Property Improvements	230		Estimato	ed Completion Date (month, day, year)		
Description of Real Property Improvements						
				Completion Date (month, day, year)		
			07/12	2/2021		
SECTION 3	EMPLOYEES A	ND SALARIES				
EMPLOYEES AND S	ALARIES	AS ESTIMATED ON S	B-1	ACTUAL		
Current Number of Employees		40		36		
Salaries		800,000.00		635,883.00		
Number of Employees Retained						
Salaries						
Number of Additional Employees				36		
Salaries				635,883.00		
SECTION 4	COST ANI					
COST AND VALUES		REAL ESTATE IMPROVE	MENTS			
AS ESTIMATED ON SB-1	COST		ASSE	ASSESSED VALUE		
Values Before Project	\$ 1,450,000.00	\$				
Plus: Values of Proposed Project	\$ 14,550,000.00	\$	\$			
Less: Values of Any Property Being Replaced	\$	\$				
Net Values Upon Completion of Project	\$ 16,000,000.00	\$				
ACTUAL	COST		ASSESSED VALUE			
Values Before Project	\$ 1,450,000	\$	\$			
Plus: Values of Proposed Project	\$ 13,800,000	\$				
Less: Values of Any Property Being Replaced	\$ 450,000.00	\$				
Net Values Upon Completion of Project	\$ 13,800,000.00	\$				
SECTION 5 WAST	E CONVERTED AND OTHER BE	NEFITS PROMISED BY THE TA	XPAYER			
	D AND OTHER BENEFITS	AS ESTIMAT	ED 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.					
-	n st	Title Member		Date Signed (month, day, year) 05/12/2025		

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

- 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).
- 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 h	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	ns for the Determination (attach additional sheets if necessary)							
Signat	ure of Authorized Member				Date Signed (month, day, year)			
Atteste	ed By	Designa	ting Body					
	<u>.</u>	City C	Of Madison					
If the	property owner is found not to be in substantial compliance, the property has been set aside for the purpose of considering compliance. (Hearing	y owner : must be	shall receive the o	pportunity for 30) days of th	a hearing. The following date and e date of mailing of this notice.)			
	of Hearing AM Date of Hearing (month, day, year		Location of Hearing					
	П РМ							
1								
	HEARING RESULTS (to be	complet	ed after the hear	ing)				
	☐ Approved			Denied (see	e Instruction 4 above)			
Reaso	ns for the Determination (attach additional sheets if necessary)							
Signat	ure of Authorized Member				Date Signed (month, day, year)			
Atteste	ed By		ting Body					
		City (Of Madison					
	APPEAL RIGHTS	[IC 6-1.1	-12.1-5.9(e)]					
A prop	perty owner whose deduction is denied by the designating body may appeal the designating body may appeal the design court together with a bond conditioned to pay the costs of the appeal if the appeal	signating t	oody's decision by fili mined against the p	ng a complaint roperty owner.	in the office of the clerk of the Circuit or			



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

2025 PAY 2026

INSTRUCTIONS:

- State Form 51765 (R7 / 12-22)
 Prescribed by the Department of Local Government Finance
 - 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)
 - 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 each year. 3. With the approval of the		granted. A perso		-		•		
SECTION 1			PAYER INFO					
Name of taxpayer Grote Industries, LLC		T-W		ATION ATION		County Jeffers	son	
Address of Taxpaver (street and number, city, si	tate and ZIP co	de)			M8009000901 - 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	DLGF Taxino		nher
2600 Lanier Dr		39007	, 21011101111011					
Madison IN 47250								
Name of Contact Person Brian Blanton				elephone Number (812) 273-8		Email Addres	ss blanton@g	rote.com
SECTION 2	LO	CATION AND D	ESCRIPTION	OF PROPERTY				
Name of Designating Body Common Council of the Cit	y of Mad	dison		Resolution Number 5-2018	7	Estimated Sta		th, day, year)
Location of Property 2600 Lanier Dr Madison IN 4	rive 17250			-		Actual Start D		day, year)
Description of new manufacturing equipment, or technology equipment, or new logistical distribution	new research a		equipment, o	r new information			mpletion Dat	e(month, day, yea.
See attached		o do doquilos.					etion Date (m	onth, day, year)
						12/31/2	.019	
SECTION 3	OVEEC AND		ES AND SA	LARIES				
	LOYEES AND	SALARIES		***************************************	AS ES	TIMATED ON SB		ACTUAL
Salaries	Current Number of Employees Salaries)	33,119,345
Number of Employees Retained						entre de la companya		
Salaries		***************************************				***************************************		
Number of Additional Employees						35	5	36
Salaries						1,670,032	2	1,558,100
SECTION 4		COST	AND VALU	FS				
	MANUUTA							
	EQUIF	CTURING	R&DE	QUIPMENT	LOGIST EQUIP	MENT	IT EQ	UIPMENT
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	R & D E	ASSESSED VALUE	COST	ASSESSED VALUE	IT EQI	
AS ESTIMATED ON SB-1 Values Before Project	EQUIF	ASSESSED		ASSESSED	EQUIP	ASSESSED		ASSESSED
	EQUIF	ASSESSED		ASSESSED	EQUIP	ASSESSED		ASSESSED
Values Before Project	COST	ASSESSED		ASSESSED	COST	ASSESSED		ASSESSED
Values Before Project Plus: Values of Proposed Project	COST	ASSESSED		ASSESSED	COST	ASSESSED		ASSESSED
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced	4,087,022	ASSESSED		ASSESSED	EQUIP COST 548, 940	ASSESSED		ASSESSED
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project	4,087,022	ASSESSED VALUE ASSESSED ASSESSED	COST	ASSESSED VALUE	EQUIP COST 548,940	ASSESSED VALUE ASSESSED	COST	ASSESSED VALUE
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project ACTUAL	4,087,022 4,087,022 COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE	548, 940 COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project ACTUAL Values Before Project	4,087,022 4,087,022 COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE	548, 940 COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project	4,087,022 4,087,022 COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE	EQUIP COST 548,940 548,940 COST 326,384	ASSESSED VALUE ASSESSED VALUE 48,398	COST	ASSESSED VALUE
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced 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	COST 4,087,022 4,087,022 COST 4,581,477	ASSESSED VALUE ASSESSED VALUE 908,781	COST	ASSESSED VALUE	548, 940 COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced 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	4,087,022 4,087,022 COST 4,581,477 pursuant to IC	ASSESSED VALUE ASSESSED VALUE 908, 781 908, 781 6-1.1-12.1-5.6 (4)	COST	ASSESSED VALUE	EQUIP COST 548, 940 COST 326, 384	ASSESSED VALUE ASSESSED VALUE 48,398	COST	ASSESSED VALUE ASSESSED
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced 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 SECTION 5	4,087,022 4,087,022 COST 4,581,477 4,581,477 pursuant to IC	ASSESSED VALUE ASSESSED VALUE 908, 781 908, 781 6-1.1-12.1-5.6 (4)	COST COST	ASSESSED VALUE	EQUIP COST 548, 940 COST 326, 384	ASSESSED VALUE ASSESSED VALUE 48,398	COST	ASSESSED VALUE
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced 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 SECTION 5	4,087,022 4,087,022 COST 4,581,477 4,581,477 pursuant to IC	ASSESSED VALUE ASSESSED VALUE 908, 781 6-1.1-12.1-5.6 (())	COST COST	ASSESSED VALUE	EQUIP COST 548, 940 COST 326, 384	ASSESSED VALUE ASSESSED VALUE 48,398	COST	ASSESSED VALUE ASSESSED
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced 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 SECTION 5 WASTE CONTINENT OF TRAINING TO THE PROPERTY OF TH	4,087,022 4,087,022 COST 4,581,477 4,581,477 pursuant to IC	ASSESSED VALUE ASSESSED VALUE 908, 781 6-1.1-12.1-5.6 (())	COST COST	ASSESSED VALUE	EQUIP COST 548, 940 COST 326, 384	ASSESSED VALUE ASSESSED VALUE 48,398	COST	ASSESSED VALUE
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced 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 SECTION 5 WASTE CONTAINED	4,087,022 4,087,022 COST 4,581,477 4,581,477 pursuant to IC	ASSESSED VALUE ASSESSED VALUE 908, 781 6-1.1-12.1-5.6 (())	COST COST	ASSESSED VALUE	EQUIP COST 548, 940 COST 326, 384	ASSESSED VALUE ASSESSED VALUE 48,398	COST	ASSESSED VALUE
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Proposed Project Not Values Upon Completion of Project NOTE: The COST of the property is confidential SECTION 5 WASTE CONV Amount of Solid Waste Converted Amount of Hazardous Waste Converted Other Benefits:	4,087,022 4,087,022 COST 4,581,477 4,581,477 pursuant to IC STE CONVERT	ASSESSED VALUE ASSESSED VALUE 908,781 6-1.1-12.1-5.6 (GIED AND OTHE OTHER BENEF	COST COST	ASSESSED VALUE ASSESSED VALUE PROMISED BY	EQUIP COST 548, 940 COST 326, 384	ASSESSED VALUE ASSESSED VALUE 48,398	COST	ASSESSED VALUE
Values Before Project Plus: Values of Proposed Project Less: Values of Any Property Being Replaced Net Values Upon Completion of Project ACTUAL Values Before Project Plus: Values of Proposed Project Less: Values of Proposed Project Note: The COST of the property is confidential SECTION 5 WASTE CONTACT Amount of Solid Waste Converted Other Benefits:	4,087,022 4,087,022 COST 4,581,477 4,581,477 pursuant to IC STE CONVERT	ASSESSED VALUE ASSESSED VALUE 908,781 6-1.1-12.1-5.6 (GIED AND OTHE OTHER BENEF	COST COST COST S). R BENEFITS TS	ASSESSED VALUE ASSESSED VALUE PROMISED BY	EQUIP COST 548, 940 COST 326, 384	ASSESSED VALUE ASSESSED VALUE 48,398	COST	ASSESSED VALUE ASSESSED VALUE

ame of taxpayer	FORM CF-1, page 1, Section 2
Grote Industri	es, LLC
ECTION 2	LOCATION AND DESCRIPTION OF PROPERTY
	mprovements and/or new manufacturing equipment to be acquired
	nd modifications of existing facility to allow high volume production
	p New Generation Manufacturing Center

INSTRUCTIONS: (IC 6-1.1-12-5.9)

- 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 and 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 reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially compy 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 effort to comply, then 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 ha	We have reviewed the CF-1 and find that:								
	☐ The property owner IS in substantial compliance								
	The property owner IS NOT in substantial compliance	e							
	Other(specify)								
Reaso	ns for the Determination (attach additional sheets if need	cessary)							
Signat	ure of Authorized Member	***************************************		Date Signed (month, day, year)					
			,						
Atteste	ed By:		Designating Body						
If the	property owner is found not to be in substantial of	compliance the prop	orth outpor aball reasing the	alter for a large for a Thomas					
follow	ing date and time has been set aside for the pur	pose of considering	compliance.	nity for a nearing. The					
Time o	of Hearing Date of Hearing	(month, day, year)	Location of Hearing						
	□ PM	No provi to /r /							
			ompleted after the hearing)						
Reaso	Approved ns for the Determination (attach additional sheets if nec		Denied (see insruction 5 above)						
	(analy) additional of the second of the seco	5005diy)							
Signati	ure of Authorized Member			Date Signed (month, day, year)					
Atteste	d By:		Designating Body						
		APPEAL RIGHT	S [IC 6-1.1-12.1-5.9(e)]						
A prop	erty owner whose deduction is denied by the designating			plaint in the office of the clerk of the					
	or Superior Court together with a bond conditioned to pa								



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

2025 PAY 2026

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

INSTRUCTIONS:

- 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)
- 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.

SECTION 1			DAVER					form (CF-I).	
Name of taxpayer		TAX	PAYER INFO	RMATION		County			
Grote Industries, LLC						Jefferson			
Address of Taxpayer <i>(street and number, city, st</i> 2600 Lanier Dr	ate and ZIP co	de)				DLGF Taxing	District Numl	oer	
Madison IN 47250						39007			
Name of Contact Person			Te	elephone Numbe	•	Email Address	S		
Brian Blanton			(812)273-8	3604	brian.	olanton@gr	ote.com	
SECTION 2	LO	CATION AND D	ESCRIPTION	OF PROPERTY					
Name of Designating Body Common Council of the Cit		dison		esolution Numbe 024-3C	r 	Estimated Star 12/31/2		n, day, year)	
Location of Property 2600 Lanier Dr Madison IN 4	ive 7250					Actual Start Da	ate (month, da	y, year)	
Description of new manufacturing equipment, or rechnology equipment, or new logistical distribution			equipment, or	new information		Estimated Cor 12/31/2		(month, day, ye	
						Actual Comple	etion Date (mo	nth, day, year)	
SECTION 3			EES AND SAL	ARIES					
	OYEES AND	SALARIES		***************************************	AS E	STIMATED ON SB-	1 A	CTUAL	
Current Number of Employees Salaries						32,082,098		480	
						32,082,098	-	36,895,700	
Number of Employees Retained Salaries						32,082,098	 	477	
Number of Additional Employees						15		32,002,098	
Salaries						780,000		4,813,602	
ECTION 4		COST	AND VALUE	S				Water St.	
	MANUFA EQUIF	CTURING MENT	R & D EQ	UIPMENT	LOGIS EQUIF	T DIST PMENT	IT EQU	IPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	cost	ASSESSED VALUE	соѕт	ASSESSE VALUE	
Values Before Project									
Plus: Values of Proposed Project	210,000		700,000				350,000		
Less: Values of Any Property Being Replaced									
Net Values Upon Completion of Project	210,000		700,000				350,000		
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSE VALUE	
Values Before Project									
Plus: Values of Proposed Project	11,518,860	4,403,752							
Less: Values of Any Property Being Replaced			***************************************		·				
Net Values Upon Completion of Project	11,518,860	4,403,752							
NOTE: The COST of the property is confidential	pursuant to IC	6-1.1-12.1-5.6 (c).						
		ED AND OTHE		PROMISED BY					
Amount of Solid Waste Converted	EKIED AND	OTHER BENEFI	18		AS E	STIMATED ON SB-	1 A	CTUAL	
Amount of Solid Waste Converted Amount of Hazardous Waste Converted						***************************************	-		
Other Benefits:		The state of the s			-				
Other Benefits.									
					1		1		
ECTION 6		TAVDAV	ED CEDTIEIA	ATION					
SECTION 6 hereby certify that the representations in this stat	ement are true		ER CERTIFIC	ATION		_			

INSTRUCTIONS: (IC 6-1.1-12-5.9)

- 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 and 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 reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially compy 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 effort to comply, then 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 h	ave reviewed the CF-1 and	find that:					
	The property owner IS in	n substan	tial compliance				
	The property owner IS N	IOT in su	ıbstantial complian	nce			
	Other (specify)						
Reaso	ons for the Determination (attach add	ditional sheets if ne	ecessary)			
Signa	ture of Authorized Member	4.00				Date Signed (month, day, year)	
Attest	ed By:				Designating Body		
If the	property owner is found ring date and time has b	d not to been set	e in substantial aside for the pu	compliance, the propurpose of considering	Perty owner shall receive the opportuce of the compliance.	unity for a hearing. The	
Time		□AM □PM	Date of Hearing	(month, day, year)	Location of Hearing		
			HEAF	RING RESULTS (to be o	ompleted after the hearing)		
			Approved		Denied (see insruction 5 above)		
Reaso	ns for the Determination (a	attach add	litional sheets if ne	ecessary)			
Signat	ure of Authorized Member				,	Date Signed (month, day, year)	
Atteste	ed By:				Designating Body	-	
				APPEAL RIGHT	S [IC 6-1.1-12.1-5.9(e)]		
A prop	erty owner whose deduction	n is denie	d by the designatir	ng body may appeal the o	designating body's decision by filing a con	oplaint in the office of the clerk of the	
					al if the appeal is determined against the		