

FILED

NOV 20 2023

Belinda Munson
MUNCIE CITY CLERK

RESOLUTION NO. 22-23

**COMMON COUNCIL OF THE CITY OF MUNCIE, INDIANA
RESOLUTION APPROVING DEDUCTION FROM ASSESSED VALUE OF NEW
MANUFACTURING EQUIPMENT IN AN ALREADY DECLARED ECONOMIC
REVITALIZATION AREA
(Spartech, LLC)**

WHEREAS, the Indiana General Assembly has enacted statute, I.C. 6-1.1-12.1 et. Seq. (the "Act"), authorizing certain deductions from the assessed value of new manufacturing equipment (as defined in the Act) for purposes of taxation of such equipment if installed during the period designated in an area that is declared an economic revitalization area; and

WHEREAS, Spartech, LLC (the "Company") will install new manufacturing equipment at its plant located at 1401 East Memorial Drive, Muncie, Indiana 47302; and

WHEREAS, by Resolution Numbers 5-89, 28-96, 01-01, 03-04, 22-04, and 23-04 this Common Council declared and reaffirmed that the area commonly described as 1401 East Memorial Drive, Muncie, Indiana 47302, which is identified on the attached map and legal description (the "Area"), is an economic revitalization area, which authorized deductions from assessed value of the new manufacturing equipment, installed in the area for purposes of taxation; and

WHEREAS the Company has advised the Council that it intends to purchase and install new manufacturing equipment as described in the Statements of Benefits (the "Statement of Benefits") submitted by the Company to the Council on property located within the Area (the "Project"); and

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council:

Section 1. The Area has previously been declared to be an "economic revitalization area" pursuant to IC 6-1.1-12.1.

Section 2. Based on the information in the Statements of Benefits describing the Project, the Council makes the following findings:

(a) That the estimate of the value of the redevelopment or rehabilitation within the Area is reasonable for projects of that nature.

(b) That the estimate of the number of individuals who will be employed or whose employment will be retained as a result of the proposed redevelopment or rehabilitation within the Area can reasonably be expected to result from the proposed redevelopment or rehabilitation within the Area.

(c) That the estimate of annual salaries of those individuals who will be

employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment or rehabilitation within the Area.

(d) That the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements as a result of the Project, create benefits of the type and quality anticipated by the Council and can reasonably be expected to result from the proposed redevelopment or rehabilitation within the Area.

(e) That the benefits described in the Statements of Benefits can reasonably be expected to result from the proposed redevelopment or rehabilitation within the Area.

(f) That the totality of benefits from the proposed redevelopment or rehabilitation of the Real Property sufficient to justify a 5-year real property tax deduction period.

Section 3. Based on the information in the Statements of Benefits and the foregoing findings, the Council, pursuant to IC 6-1.1-12.1, hereby approves and allows the Applicant new manufacturing equipment tax deductions for five (5) years.

Section 4. With respect to the Project, the percentage of deductions for each of said five (5) years shall be as follows:

Year 1	100%
Year 2	90%
Year 3	80%
Year 4	70%
Year 5	60%
Year 6	0%

Section 5. The City Clerk is hereby authorized to make all filings necessary or desirable and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

Section 6. This Resolution shall be in full force and effect from and after its passage by the Common Council and its approval by the Mayor of the City of Muncie, Indiana and such publications as may be required by law.

Passed by the Common Council of the City of Muncie, Indiana this 4 day of December, 2023.

	Yeas	Nays	Abstained	Absent
Jeff Green	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jeff Robinson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brandon Garrett	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brad Marshall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jerry D. Dishman	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roger Overbey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Aaron Clark	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Troy Ingram	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roza Selvey	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



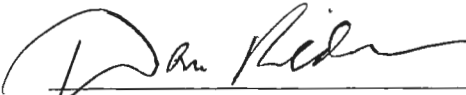
President Muncie Common Council

Presented by me to the Mayor for his approval, this 4 day of December, 2023.



Belinda Munson, Muncie City Clerk

The above Ordinance is approved vetoed by me this 4th day of December, 2023.

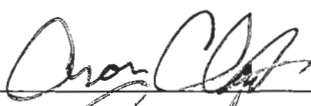


Dan Ridenour, Mayor of the City of Muncie

ATTEST:

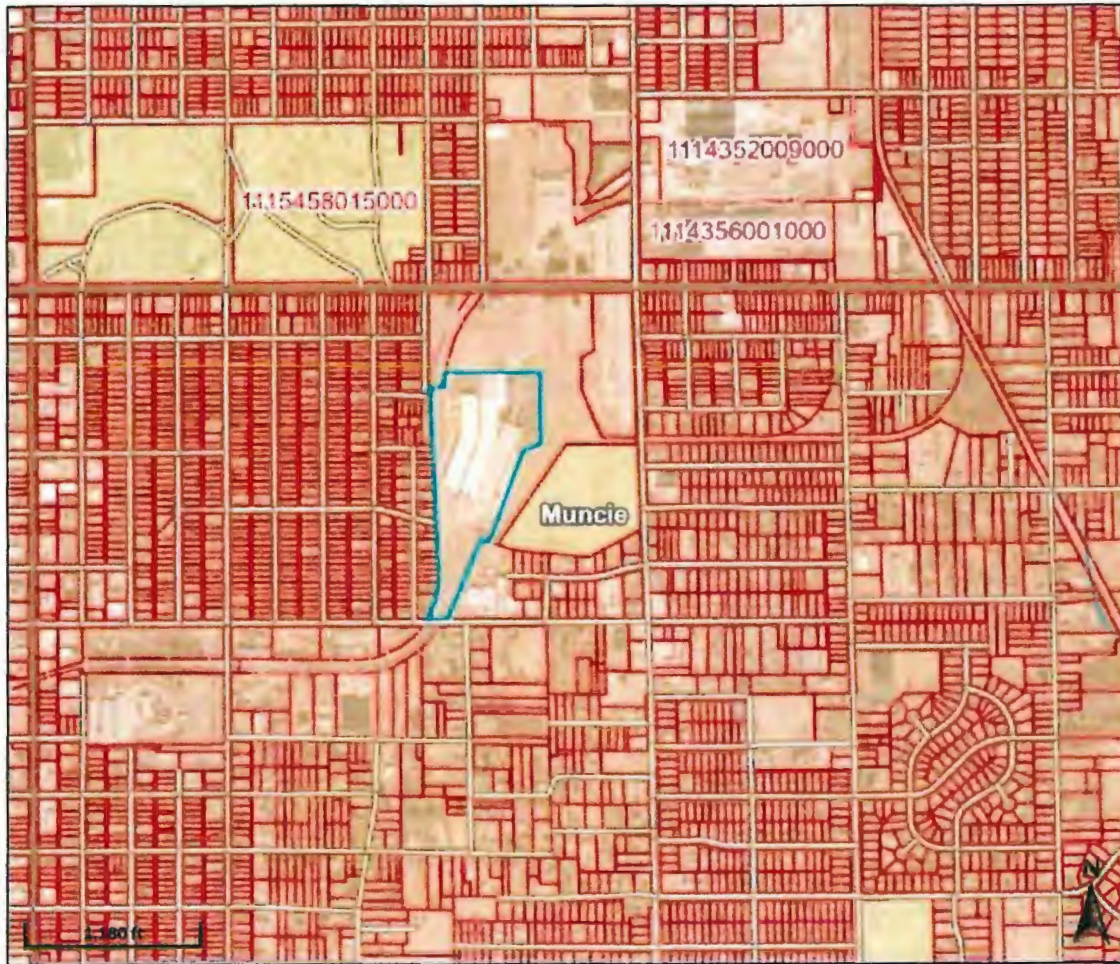


Belinda Munson, Muncie City Clerk

This Ordinance is proposed by Council Member 

This Ordinance is approved in form by Controller 

This Ordinance is approved in form by Legal Counsel 



Overview



Legend

- Major Roads**
 - INTERSTATE
 - MAJOR ROAD
 - STATE ROAD
 - US HIGHWAY
 - Geocoded Streets
- RR Lines**
- Airport Runways**
- Parcels**
- Muncie Parks**
- Major Waterbodies**
- Lakes and Ponds**
- Streams and Ditches**
- Corporate Boundaries**
 - Albany
 - Chesterfield
 - Daleville
 - Eaton
 - Gaston
 - Muncie
 - Selma
 - Yorktown
 - <all other values>

Parcel ID	1122226044000	Alternate ID	18-11-22-226-044.000-003	Owner Address	SPARTECH POLYCOM INC 600 SUPERIOR AVENUE EAST SUITE 1810 CLEVELAND, OH 44114
Sec/Twp/Rng	n/a	Class	Light Manufacturing & Assembly		
Property Address	1401 E MEMORIAL DR MUNCIE	Acreage	16.53		
District	MUNCIE				
Brief Tax Description	PT NE QTR 16.5300Acres STR: 222010 IN: OUT: 2 (Note: Not to be used on legal documents)				

Land Records: The land record layers including parcel information is a work in progress. Some errors and commissions have occurred in the transfer of property information from paper plat books to the digital format that is available on this website. Delaware County is currently working to identify and correct this issues. Land records displayed on this site are for GRAPHIC REPRESENTATION AND INFORMATION RETRIEVAL PURPOSES ONLY. Refer to official deeds and surveys for detailed parcel information. Delaware County makes no warranties for the accuracy or completeness of this information.

Property Addresses as shown in the parcel record:

Property Addresses shown in the parcel record report are generated from the County Auditor's and Assessor's databases. There is potential for an incorrect property address to be shown. The County is currently working to fix these issues. Verify official address by turning on the "Address Point" layer in teh map table of contents. Any questions about addresses can be forwarded to the Delaware-Muncie Metropolitan Plan Commission at 765-747-7740.

Spartan Plastics
Legal Description
1401 E Memorial Dr.

DEED 1994 0571

Exhibit A

A part of the northeast quarter of Section 22, Township 20 North, Range 10 East, being a part of Muncie Natural Gas Land Improvement Company's Sub-division of the Callihan and Omer Tract in the City of Muncie, Delaware County, Indiana, described as follows:

Commencing at the northeast corner of the northeast quarter of Section 22, Township 20 North, Range 10 East; thence north 88 degrees 45 minutes 32 seconds west 626.54 feet (assumed bearing) along the north line of said quarter section; thence south 00 degrees 56 minutes 01 seconds west 549.85 feet to the point of beginning; thence south 00 degrees 56 minutes 01 seconds west 464.84 feet to a point on a curve, said point being 10.00 feet north of the curved center line of a railroad track and being north 11 degrees 36 minutes 04 seconds west 405.98 feet from the radius point of said curve; thence westerly 129.55 feet along said curve to a point north 29 degrees 53 minutes 02 seconds west 405.98 feet from the radius point of said curve; thence south 22 degrees 05 minutes 01 seconds west 628.41 feet to the northerly line of Macedonia Addition; thence north 72 degrees 12 minutes 00 seconds west 54.54 feet; thence south 24 degrees 44 minutes 53 seconds west 457.94 feet along the east line of said addition; thence south 25 degrees 19 minutes 42 seconds west 101.79 feet to the northerly right-of-way line of Eighteenth Street; thence north 88 degrees 43 minutes 48 seconds west 132.13 feet along said northerly line to a point on the westerly line of the Norfolk and Southern Railroad which point is on a curve and being south 55 degrees 22 minutes 41 seconds east 458.42 feet from the radius point of said curve; thence northerly 268.13 feet along said curve to a point that is south 88 degrees 43 minutes 06 seconds east 458.42 feet from said radius point; thence north 01 degrees 01 minutes 56 seconds west 1094.63 feet along said westerly line to the point of beginning of a curve said point being south 88 degrees 58 minutes 04 seconds west 1135.00 feet from the radius point of said curve; thence northerly 135.71 feet along said curve to a point that is north 84 degrees 10 minutes 53 seconds west 1135.00 feet from said radius point; thence north 88 degrees 45 minutes 32 seconds west 17.40 feet to the easterly right-of-way line of Penn Street; thence north 01 degrees 15 minutes 04 seconds west 20.00 feet along said right-of-way line; thence south 88 degrees 45 minutes 32 seconds east 100.00 feet; thence north 01 degrees 15 minutes 03 seconds east 100.14 feet; thence south 88 degrees 31 minutes 59 seconds east 631.40 feet to the point of beginning, containing 16.53 acres, more or less, and subject to the right-of-way for the Norfolk and Southern Railroad, to the Muncie and Western Railroad right-of-way and to all easements of record.



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R5 / 1-21)

Prescribed by the Department of Local Government Finance

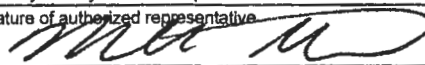
FORM SB-1 / PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS:

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

SECTION 1 TAXPAYER INFORMATION														
Name of taxpayer Spartech, LLC					Name of contact person Marshall Scott									
Address of taxpayer (number and street, city, state, and ZIP code) 11650 Lakeside Crossing Ct. St. Louis, MO 63146							Telephone number (314) 569.7419							
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT														
Name of designating body Muncie Economic Development Commission							Resolution number (s)							
Location of property 1401 East Memorial Drive, Muncie, IN 47302					County Delaware County		DLGF taxing district number							
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. <i>(Use additional sheets if necessary.)</i> Manufacturing equipment used at the plant that will enhance business efficiencies.					ESTIMATED									
										START DATE	COMPLETION DATE			
					Manufacturing Equipment					12/01/2023	12/01/2026			
					R & D Equipment									
					Logist Dist Equipment									
IT Equipment														
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT														
Current Number 100		Salaries \$55,000		Number Retained 100		Salaries \$55,000		Number Additional 6		Salaries \$55,000				
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT														
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT					
			COST		ASSESSED VALUE		COST		ASSESSED VALUE		COST		ASSESSED VALUE	
			Current values		12,890,821 5,156,329									
			Plus estimated values of proposed project		4,900,000 1,960,000									
			Less values of any property being replaced											
Net estimated values upon completion of project		17,790,821 7,116,329												
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER														
Estimated solid waste converted (pounds) _____					Estimated hazardous waste converted (pounds) _____									
Other benefits:														
SECTION 6 TAXPAYER CERTIFICATION														
I hereby certify that the representations in this statement are true.														
Signature of authorized representative 							Date signed (month, day, year) 11/10/23							
Printed name of authorized representative Marshall Scott					Title Chief Financial Officer									

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

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

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

1. Installation of new manufacturing equipment;	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 <i>Check box if an enhanced abatement was approved for one or more of these types.</i>
2. Installation of new research and development equipment;	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
3. Installation of new logistical distribution equipment.	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
4. Installation of new information technology equipment;	<input type="checkbox"/> Yes	<input type="checkbox"/> No	

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

G. Other limitations or conditions (specify) _____

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

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 Number of years approved: _____ <i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i>
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10	

I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? Yes No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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

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

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

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

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

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

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

MUNCIE

APPLICATION FOR TAX ABATEMENT
NEW MANUFACTURING EQUIPMENT

This completed application, including a map identifying the general location, should be signed by the owner (or representative) of the new real property improvements and submitted to:

Muncie City Council
c/o Muncie Economic Development Commission
300 N. High Street
Muncie, IN 47305
Phone: (765) 747-4853

Please type or print.

Date: 11/06/2023 Name of Company: Spartech, LLC

1. Address of Property: 1401 East Memorial Drive

2. Township: Center Township

3. Legal Description: Light Manufacturing & Assembly

4. Property Owner(s):
Name Spartech Polycorn Inc
Address 11650 Lakeside Crossing Ct.
St. Louis, MO 63146

5. Owner's Representative:
Name Megan McNulty
Address 1 PPG PI
Pittsburgh, PA 15222

6. Is property/facility served by adequate utilities? Yes No

7. Are present utilities adequate for new equipment? Yes No

8. If not, explain: _____

9. Briefly describe the use of the new equipment and its purchase price: \$4.9M
The new equipment will enhance business efficiencies at the plant.

10. Tax Assessment and Payment:
Amount of last business personal property assessment: \$ 3,767,730
Amount of last business personal property taxes: \$ 56,515.94

(Please attach a copy of your latest paid tax receipts to this form)

APPLICATION FOR TAX ABATEMENT ON TANGIBLE PERSONAL PROPERTY PAGE 2

11. Total number of employees currently working for the company: Full-time 100
Part-time 0 How long before they become full-time? N/A
12. Number of Minorities: 18 Number of Females: 10 Number of Disabled: 6
13. What percentage of employees are City of Muncie residents? 71 %
14. Number of new employees to be added as a result of the abatement: 6
15. Number of jobs retained as a result of the project: 100 Actual (+-) jobs 106
16. Please answer the following additional questions regarding the total compensation package:
- Fringe Benefits:
Health Insurance (Y or N) Y; % paid by employer: 63 % % paid by employee: 37 %
Pension (Y or N) N; % paid by employer: % % paid by employee: %
- Wage Package:
Starting Wage: \$ 45,000; High Wage: \$ 55,000; Average Wage: \$ 50,000
- Wages Package (including benefits):
Starting Wage: \$ 58,500; High Wage: \$ 71,500; Average Wage: \$ 65,000
17. Does applicant intend to seek any further additional relief from property taxes on this property? (Y) (N)
If yes, please explain N/A

18. What is the expected depreciable life expectancy and type of equipment upon which the abatement is being sought (each piece of equipment if more than one)? _____

The new equipment include: Starlinger winder, Parkinson slitter, & sprinkler system

Applicant agrees that in consideration of the mutual performance of the process associated with the grant of the tax abatement by the Applicant and the City of Muncie, Indiana, and the grant of the abatement sought, the applicant agrees and warrants that the Applicant is aware of, and will comply with any and all procedures and criteria as set forth under State Law or by Ordinance of the City of Muncie. It is expressly understood and agreed that such procedures and criteria include, but are not limited to, compliance requirements, wage requirements, and addition and retention of employees.

I swear or affirm under penalties for perjury that the above information and representations on this application and Form SB-1 / PP are true and complete.

[Signature] Chief Financial Officer 11/10/23
Name Title Date

Notary Public

Subscribed and sworn to before me this _____ day of _____, 20 _____.

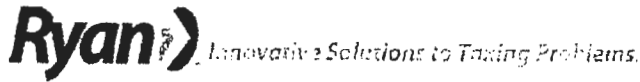
Notary Public

Resident of _____ County, Indiana.

My Commission Expires:

NOTICE: Your signature above indicates that you are aware that you must annually file both Form CF-1 (Compliance with Statement of Benefits), and Form 103 ERA/PP accompanied by Form 103 EL by the dates indicated on the respective forms in order to actually receive your deduction

PROPERTY TAX BILL TRANSMITTAL



To:
Spartech, LLC
Marshall Scott
Chief Financial Officer
11650 Lakeside Crossing Ct
St. Louis, MO 63146

Ryan, LLC
Juli Donelson
Fifth Third Center
600 Superior Ave East, Suite 1810
Cleveland, OH 44114

Site: Muncie Mfg Subsidiary: Spartech, LLC
Property #: 7010 Tax Year: 2022
Vendor Code:

Parcel #/Collector #	Item #	Property Type	Amount Due
18-03-01-346-103.000-003	20230330-0225#003	Personal	\$56,515.94
18-11-22-226-044.000-003	20230330-0225#004	Real Estate	\$47,905.50

Remit All Payments Directly To Taxing Entity:
Delaware County Treasurer
100 W. Main St
Room #102
Muncie, IN 47305-2881

Total Amount Due:	\$104,421.44
Payment Due:	11/13/2023
Payment Description:	Payment 2 of 2

Disclaimer: Refer to tax collecting entity's statute regarding tax payments received or mailed by due date as to timely payment of tax amount due.

Questions: Juli Donelson (216)685-9448

Date Mailed: 9/25/2023

COUNTY: 18 - DELAWARE

SPRING INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER 18-03-01-346-103.000-003	COUNTY PARCEL NUMBER 03-01-346-103.000-003	TAX YEAR 2022 Payable 2023	Late Payment Penalty: 5% penalty after May 10, 2023, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after June 9, 2023
TAXING UNIT NAME 003/003 MUNCIE	LEGAL DESCRIPTION PP_18p19 - 103L		



03013461030000030005651594

SPRING AMOUNT DUE
by May 10, 2023:

\$ 56,515.94

Office Phone: (765) 747-7808
Pay online at: www.co.delaware.in.us/taxpayments
Pay By Phone: (877) 690-3729
Jurisdiction Code: 2414

Remit Payment and Make Check Payable to:
DELAWARE COUNTY TREASURER
100 W MAIN RM 102
MUNCIE IN 47305

33607*90**G50**0.634**1/4*****AUTOMIXED AADC 852
SPARTECH LLC
600 SUPERIOR AVE E STE 1810
CLEVELAND OH 44114-2623



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Please fold on perforation BEFORE tearing

2-21-23 V1

COUNTY: 18 - DELAWARE

FALL INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER 18-03-01-346-103.000-003	COUNTY PARCEL NUMBER 03-01-346-103.000-003	TAX YEAR 2022 Payable 2023	Late Payment Penalty: 5% penalty after November 13, 2023, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after December 13, 2023
TAXING UNIT NAME 003/003 MUNCIE	LEGAL DESCRIPTION PP_18p19 - 103L		



03013461030000030005651594

FALL AMOUNT DUE
by November 13, 2023:

\$ 56,515.94

Office Phone: (765) 747-7808
Pay online at: www.co.delaware.in.us/taxpayments
Pay By Phone: (877) 690-3729
Jurisdiction Code: 2414

Remit Payment and Make Check Payable to:
DELAWARE COUNTY TREASURER
100 W MAIN RM 102
MUNCIE IN 47305

SPARTECH LLC
600 SUPERIOR AVE EAST SUITE 1810
CLEVELAND OH 44114

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COUNTY: 18 - DELAWARE

TAXPAYERS' COPY - KEEP FOR YOUR RECORDS

PARCEL NUMBER 18-03-01-346-103.000-003	COUNTY PARCEL NUMBER 03-01-346-103.000-003	TAX YEAR 2022 Payable 2023	DUE DATES SPRING - May 10, 2023 FALL - November 13, 2023
TAXING UNIT NAME 003/003 MUNCIE	LEGAL DESCRIPTION PP_18p19 - 103L		

DATE OF STATEMENT:

PROPERTY ADDRESS 1401 EAST MEMORIAL DRIVE		
PROPERTY TYPE Business Personal Property	TOWNSHIP 001 - CENTER	
ACRES 0.00	COUNTY SPECIFIC RATE 12.5170/\$0.00	BILL CODE

SPARTECH LLC
600 SUPERIOR AVE EAST SUITE 1810
CLEVELAND OH 44114

TOTAL DUE FOR 2022 Payable 2023:	\$113,031.88	
ITEMIZED CHARGES	SPRING TOTAL	FALL TOTAL
Tax	\$56,515.94	\$56,515.94
Delinquent Tax	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$0.00
Other Assessment(OA)	\$0.00	\$0.00
Delinquent OA Tax	\$0.00	\$0.00
Delinquent OA Penalty	\$0.00	\$0.00
Fees	\$0.00	\$0.00
Other Charges	\$0.00	\$0.00
Amount Due	\$56,515.94	\$56,515.94
Payments Received	\$0.00	\$0.00
Balance Due	\$56,515.94	\$56,515.94

1/2 39607



Address Change: (Please print using blue or black ink.)

Mailing Address: _____

New Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Phone Number: _____

Signed (by property owner): _____

Please fold on perforation BEFORE tearing

Address Change: (Please print using blue or black ink.)

Mailing Address: _____

New Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Phone Number: _____

Signed (by property owner): _____

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PENALTY CALCULATION SCHEDULE: If there are no prior delinquencies, a five percent (5%) penalty will be added if the installment of the tax bill is paid within thirty (30) calendar days after the due date. A ten percent (10%) penalty will be added if an installment of the tax bill is not paid within thirty (30) calendar days after the due date or there are prior delinquencies. Notice: this tax bill is the only notice you will receive for payment of both installments for your 2022 pay 2023 taxes. Please note that for mobile homes assessed under IC 6-1.1-7, This bill reflects taxes assessed and due in 2023.

PAYMENT OPTIONS:

REMIT PAYMENT AND MAKE CHECK PAYABLE TO:

DELAWARE COUNTY TREASURER
100 W. MAIN ST. ROOM 102
MUNCIE, IN 47305

OFFICE HOURS: 8:30 A.M. - 3:45 P.M. MONDAY-FRIDAY
765) 747-7808

PAY ONLINE AT: WWW.CO.DELAWARE.IN.US/TAXPAYMENTS

NOTICE: THIS TAX BILL IS THE **ONLY NOTICE** YOU WILL RECEIVE FOR PAYMENTS OF BOTH INSTALLMENTS OF YOUR TAX. IF YOU HAVE SOLD ANY OF THE PROPERTY ASSESSED TO YOU PLEASE FORWARD THE "TAX NOTICE-RECEIPT" TO THE NEW OWNERS.

A FEE OF \$32.00 WILL BE CHARGED FOR EACH RETURNED CHECK NOT HONORED BY THE BANK.

ADD PENALTY IF PAID AFTER THE DUE DATE
WHEN MAILING ENCLOSE COMPLETE STATEMENT WITH A SELF ADDRESSED STAMPED ENVELOPE FOR RETURN RECEIPT.



AUTHORIZATION CODE
DLW-JDFMC3PX

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and agricultural land, and 3% for all other property. The Mortgage Deduction will no longer apply to tax bills beginning with 2023 Pay 2024. Please note that local government unit annual budget notices are now available online at: <https://budgetnotices.in.gov>. Additional information for how to read your current tax bill can be located online at: www.in.gov/dleg/understanding-your-tax-bill/tax-bill-101.

TAXPAYER AND PROPERTY INFORMATION

Taxpayer Name and Mailing Address	Date of Notice	Due Dates	Parcel Number	Taxing District
SPARTECH LLC 600 SUPERIOR AVE EAST SUITE 1810 CLEVELAND OH 44114	03/23/2023	May 10, 2023 November 13, 2023	03-01-346-103,000-003 18-03-01-346-103,000-003	003/003 MUNCIE
Property Address: 1401 EAST MEMORIAL DRIVE				
Legal Description: PP_18p19 - 103L				

Spring installment due on or before May 10, 2023, and Fall installment due on or before November 13, 2023.

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2021 Pay 2022	2022 Pay 2023
1a. Gross assessed value of homestead property	\$0	\$0
1b. Gross assessed value of other residential property and agricultural land	\$0	\$0
1c. Gross assessed value of all other property, including personal property	\$4,319,880	\$3,767,730
2. Equals total gross assessed value of property	\$4,319,880	\$3,767,730
2a. Minus deductions (see Table 5 below)	\$0	\$0
3. Equals subtotal of net assessed value of property	\$4,319,880	\$3,767,730
3a. Multiplied by your local tax rate	5.801500	5.470000
4. Equals gross tax liability (see Table 3 below)	\$250,617.84	\$206,094.82
4a. Minus local property tax credits	\$0.00	\$0.00
4b. Minus savings due to property tax cap (see Table 2 and footnotes below)	\$121,021.44	\$93,062.94
4c. Minus savings due to over 65 circuit breaker credit	\$0.00	\$0.00
5. Total property tax liability (see remittance coupon for total amount due)	\$129,596.40	\$113,031.88

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (1%, 2%, or 3% depending upon combination of property types) ¹	\$129,596	\$113,031
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ²	\$0	\$0
Maximum tax that may be imposed under cap	\$129,596	\$113,031

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2022	TAX RATE 2023	TAX AMOUNT 2022	TAX AMOUNT 2023	TAX DIFFERENCE 2022 2023	PERCENT DIFFERENCE
State	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00%
County	0.7450	0.6891	\$32,183.11	\$25,963.43	\$-6,219.68	-19.33%
Township	0.1804	0.1709	\$7,793.06	\$6,439.05	\$-1,354.01	-17.37%
School	1.2508	1.2021	\$54,033.07	\$45,291.87	\$-8,741.20	-16.18%
Library	0.3386	0.3216	\$14,627.11	\$12,117.02	\$-2,510.09	-17.16%
City	2.3395	2.1918	\$101,063.59	\$82,581.11	\$-18,482.48	-18.29%
TIR	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00%
State Tax Credit	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00%
Penalty	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00%
Lien	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00%
Special Assessment	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00%
Other	0.9472	0.8945	\$40,917.90	\$33,702.34	\$-7,215.56	-17.63%
TOTAL	5.8015	5.4700	\$250,617.84	\$206,094.82	\$-44,523.02	-17.77%

TABLE 4: OTHER CHARGES APPLICABLE TO THIS PROPERTY

LEVYING AUTHORITY	2022	2023	% Change
PP Fine	\$25.00	\$0.00	-100.00%
TOTAL ADJUSTMENTS	\$25.00	\$0.00	-100.00%

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY

TYPE OF DEDUCTION	2022	2023
TOTAL DEDUCTIONS	\$0.00	\$0.00

- The property tax cap is calculated separately for each class of property owned by the taxpayer.
- Charges not subject to the property tax caps include property tax levies approved by voters through a referendum. When added to the base property tax cap amount for your property, this creates the effective tax cap. For more information, see the back of this document. Information regarding the referendums proposed during the most recent elections can be located online at: www.in.gov/dleg/referendum-information.
- If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed and you may be liable for taxes and penalties on the amount deducted.

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NOTICE OF PROPERTY TAX ASSESSMENTS

Name and Address of Taxpayer – The owner and mailing address of the owner of record as of the date of this notice.
Date of Notice/Due Date – Date that the property tax bill was mailed and the date by which payment must be made in order to avoid late charges.
Property Number (State/Local) – State mandated property number of the taxable real estate and the local parcel number, if applicable.
Taxing District – The number assigned by the Department of Local Government Finance to the taxing district in which this property is located.

TABLE 1: SUMMARY OF YOUR TAXES

Tax Summary – The amounts involved with calculating your real estate property taxes.
Taxes 2021 Pay 2022 – The summary of calculations based on tax rates for taxes payable last year.
Taxes 2022 Pay 2023 – The summary of calculations based on this year's tax rates.
Tax Relief Credits – Credits are determined annually and are used to reduce property tax liabilities applicable to properties in this table.

- **Local Property Tax Credits** – Relief credit generated by the local income tax, which can be used to reduce property tax bills.
- **Over 65 Circuit Breaker Credit** – Credit for a calendar year if homestead qualifies and age, adjusted gross income, homestead assessed value, and other eligibility requirements are met. The credit caps the increase of the homestead property tax liability of credit recipient at two percent (2%).

TABLE 2: PROPERTY TAX CAP INFORMATION

Property Tax Cap – Property may not be taxed above caps prescribed by law, unless voters approve additional taxes. Those caps are 1% for homesteads, 2% for other residential property and agricultural land, and 3% for all other classes of property. When voters approve additional spending in a referendum, an **adjustment to the cap** is made to reflect the additional expense. This excess revenue is calculated as a separate value and added to the cap figure. This new value is considered your effective property tax cap or the maximum that may be imposed under the cap. Taxpayers should note that the circuit breaker cap amount is the combined cap amount for all classes of property applicable to a parcel.

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

Taxing Authority – The name of the unit levying the taxes.
Tax Rate 2022 – The tax rate per \$100 of assessed value for this property allocated to each taxing authority for 2022.
Tax Rate 2023 – The tax rate per \$100 of assessed value for this property allocated to each taxing authority for the current year.
Tax Amount 2022 – The amount of taxes for this property allocated to each taxing authority for 2022.
Tax Amount 2023 – The amount of taxes for this property allocated to each taxing authority for the current year.
Tax Difference 2022-2023 – The difference in dollars between current taxes and prior year taxes for each taxing authority.
Percent Difference – The percent change between last year's tax amount and this year's tax amount for each taxing authority.

TABLE 4: OTHER CHARGES / ADJUSTMENTS TO THIS PROPERTY

Levying Authority – The type of additional charge added to your property tax bill such as sewer, ditch, or other special assessment.
Amount 2022 – The total amount of other charges added to your tax bill in 2022.
Amount 2023 – The total amount of other charges added to your tax bill for the current year.

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY

Type of Deduction – No deduction is automatic. All must be applied for with the appropriate office by the applicable due date. Various restrictions apply. For more information, call the county auditor at (765) 747-7717 or visit www.co.delaware.in.us/auditor. Deductions documented in this bill can include, but are not limited to, the following:

- **Abatement** – Deduction for eligible properties where taxes have been lowered or eliminated, generally through the action of the city council or county council. (IC 6-1.1-12.1)
- **Blind/Disabled** – Deduction for the blind or disabled. Must supply proof from a doctor or Social Security awards letter. (IC 6-1.1-12-11, 12)
- **Enterprise Zone** – Deduction for eligible properties located within a designated enterprise zone. (IC 6-1.1-12-40)
- **Geothermal** – Deduction for eligible properties using geothermal devices. (IC 6-1.1-12-34, 35.5)
- **Homestead Standard Deduction** – Deduction for owner-occupied primary residence. (IC 6-1.1-12-37)
- **Supplemental Standard Deduction** – Additional deduction for homesteads after the application of the Homestead Standard Deduction. (IC 6-1.1-12-37.5)
- **Mortgage** – Deduction for mortgaged property for eligible persons. (IC 6-1.1-12-1, 2) [Deduction will no longer apply to tax bills beginning with 2023 Pay 2024]
- **Nonprofit** – Exemption for eligible properties. (IC 6-1.1-10)
- **Over 65** – Deduction for individuals over 65 years of age; subject to income, residency, and assessed value limits. (IC 6-1.1-12-9, 10.1)
- **Veterans** – Deduction for disabled veterans. Must supply proof of service, honorable discharge, and disability. (IC 6-1.1-12-13, 14, 15)

Amount 2022 – The amount deducted from your bill in 2022 for each benefit.
Amount 2023 – The amount deducted from your bill this year for each benefit.

Information on the valuation of your property and a copy of the property record card can be obtained from your assessor at (765) 747-7715 or www.co.delaware.in.us/assessor.

To obtain a review of an assessment, the taxpayer must file an appeal via a Form 130. If the Form 11 is mailed before May 1 of the assessment year, the filing deadline for real property is June 15 of that year. If the Form 11 is mailed after April 30 of the assessment year, the filing deadline for real property is June 15 in the year that the tax statements are mailed. For personal property assessments, the filing deadline is not later than forty-five (45) days after the date of the required notice (Form 11).

NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal. The assessing official who receives an appeal filed by a taxpayer must: (1) immediately forward the notice to the county board; and (2) schedule a preliminary informal meeting with the taxpayer in order to resolve the appeal.

For further instructions on filing an appeal or correction of error, contact your assessor at (765) 747-7715.

Please note that the appeal requires relevant evidence of the true tax value of the property as of the assessment date (January 1, 2023, for mobile homes assessed under IC 6-1.1-7 and January 1 2022 for real property).

COUNTY: 18 - DELAWARE

SPRING INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER 18-11-22-226-044.000-003	COUNTY PARCEL NUMBER 11-22-226-044.000-003	TAX YEAR 2022 Payable 2023	Late Payment Penalty: 5% penalty after May 10, 2023, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after June 9, 2023
TAXING UNIT NAME 003/003 MUNCIE	LEGAL DESCRIPTION PT NE QTR2 S22 T20 R10 16.530 AC		



112222604400000300047922036

SPRING AMOUNT DUE
by May 10, 2023: **\$ 47,922.03**

Office Phone: (765) 747-7808
Pay online at: www.co.delaware.in.us/taxpayments
Pay By Phone: (877) 690-3729
Jurisdiction Code: 2414

Remit Payment and Make Check Payable to:
DELAWARE COUNTY TREASURER
100 W MAIN RM 102
MUNCIE IN 47305

33605*90**G50**0.634**1/4*****AUTOMIXED AADC 852
SPARTECH POLYCOM INC
600 SUPERIOR AVE E STE 1810
CLEVELAND OH 44114-2623



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COUNTY: 18 - DELAWARE

FALL INSTALLMENT REMITTANCE COUPON

PARCEL NUMBER 18-11-22-226-044.000-003	COUNTY PARCEL NUMBER 11-22-226-044.000-003	TAX YEAR 2022 Payable 2023	Late Payment Penalty: 5% penalty after November 13, 2023, if there is no delinquent amount; 10% penalty for previous delinquency or if payment is made after December 13, 2023
TAXING UNIT NAME 003/003 MUNCIE	LEGAL DESCRIPTION PT NE QTR2 S22 T20 R10 16.530 AC		



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FALL AMOUNT DUE
by November 13, 2023: **\$ 47,905.50**

Office Phone: (765) 747-7808
Pay online at: www.co.delaware.in.us/taxpayments
Pay By Phone: (877) 690-3729
Jurisdiction Code: 2414

Remit Payment and Make Check Payable to:
DELAWARE COUNTY TREASURER
100 W MAIN RM 102
MUNCIE IN 47305

SPARTECH POLYCOM INC
600 SUPERIOR AVENUE EAST SUITE 1810
CLEVELAND OH 44114

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COUNTY: 18 - DELAWARE

TAXPAYERS' COPY - KEEP FOR YOUR RECORDS

PARCEL NUMBER 18-11-22-226-044.000-003	COUNTY PARCEL NUMBER 11-22-226-044.000-003	TAX YEAR 2022 Payable 2023	DUE DATES SPRING - May 10, 2023 FALL - November 13, 2023
TAXING UNIT NAME 003/003 MUNCIE	LEGAL DESCRIPTION PT NE QTR2 S22 T20 R10 16.530 AC		

DATE OF STATEMENT:

PROPERTY ADDRESS 1401 E MEMORIAL DR		
PROPERTY TYPE Real Estate	TOWNSHIP 001 - CENTER	
ACRES 16.53	COUNTY SPECIFIC RATE 12.5170/\$0.00	BILL CODE

SPARTECH POLYCOM INC
600 SUPERIOR AVENUE EAST SUITE 1810
CLEVELAND OH 44114

TOTAL DUE FOR 2022 Payable 2023:	\$95,827.53	
ITEMIZED CHARGES	SPRING TOTAL	FALL TOTAL
Tax	\$40,723.50	\$40,723.50
Delinquent Tax	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$0.00
Other Assessment(OA)	\$0.00	\$0.00
Delinquent OA Tax	\$0.00	\$0.00
Delinquent OA Penalty	\$0.00	\$0.00
Fees	\$0.00	\$0.00
Other Charges	\$7,198.53	\$7,182.00
Amount Due	\$47,922.03	\$47,905.50
Payments Received	\$0.00	\$0.00
Balance Due	\$47,922.03	\$47,905.50

1/2 33605





**Muncie-Delaware County, Indiana
Economic Development Alliance**

Tax Abatement Estimate

- Delaware County, Center Township
- Tax Rate (2018): 2.8694
- Project: Spartech Muncie
- Prepared by Traci Lutton, tlutton@muncie.com

Personal Property: \$4,900,000

	With Abatement				Without Abatement			
	Abatement Percentage	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Estimated Abatement Savings
Year 1	100	\$0	\$0	\$0	\$56,240	\$0	\$56,240	\$56,240
Year 2	90	\$7,874	\$0	\$7,874	\$78,736	\$0	\$78,736	\$70,863
Year 3	80	\$11,810	\$0	\$11,810	\$59,052	\$0	\$59,052	\$47,242
Year 4	70	\$13,498	\$0	\$13,498	\$44,992	\$0	\$44,992	\$31,495
Year 5	60	\$16,872	\$0	\$16,872	\$42,180	\$0	\$42,180	\$25,308
Totals		\$50,054	\$0	\$50,054	\$281,201	\$0	\$281,201	\$231,147

Disclosures

- This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential property tax savings for a proposed investment based on certain assumptions.
- Companies must consult their own tax advisors to determine their actual tax liability and to prepare their annual Indiana filings.
- Abatement savings may differ materially from the results of this calculator based on the timing of the investment, actual assessment of structures upon completion by the local assessing official, differences in depreciation pools for personal property, annual changes in tax rates, changes to Indiana property tax law or regulations, or changes in assessment methodology.



Disclosures

- The abatement calculator is prepared by Baker Tilly Municipal Advisors, LLC, in conjunction with Hoosier Energy, based on current Indiana law. This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential property tax savings for a proposed investment based on the assumptions provided by the user and those outlined below. Taxpayers must consult their own tax advisors to determine their actual tax liability and to prepare their required annual Indiana property tax filings. These illustrative calculations should not be relied upon for the purposes of inclusion in legal documents including, but not limited to, incentive agreements or resolutions approving property tax abatement. Please read the Disclosures carefully.
- To be eligible to receive property tax abatements in Indiana, a company must follow a specific application process. Please contact your Hoosier Energy Representative for further guidance.
- Assumes taxes payable 2023 property tax rates, as provided by the Indiana Department of Local Government Finance.
- Real property will be assessed by the appropriate local assessing official. The actual assessed value of a real property improvement will be determined upon completion, and the assessed value may vary materially from the cost of the improvement.
- Real property in Indiana is subject to annual adjustments of assessed value to the market value of the structure based on annual sales data ("Trending").
- In order to be eligible for personal property tax abatement, the property must meet certain criteria defined in the Indiana Code and the Indiana Administrative Code. Taxpayers should consult their tax advisors and/or local officials regarding the eligibility requirements for personal property tax abatement.
- All personal property (equipment) is assumed to be new and is assumed to be depreciated in Pool #2 (5-8 year depreciable life) for property tax purposes. A mixture of new and existing equipment (as well as a mixture of depreciation pools) will produce different tax savings results.
- Assumes a one-time investment in real and personal property. Stagging the investments may have a material effect on the actual value of property tax abatements.
- Includes the calculation of Minimum Value Ratio (MVR) for tax abatement of personal property, which effectively increases the assessed value used in the abatement calculation when the taxpayer is subject to the 30% depreciation floor. The MVR equals the adjusted assessed value at the 30% floor divided by the depreciated assessed value of the equipment.
- The calculation of illustrative personal property tax liability and abatement savings does not account for the presence of any existing in-service personal property that may be owned by the taxpayer. The presence of existing in-service personal property may materially impact these calculations.
- It is assumed that the Circuit Breaker Tax Credit, which limits property tax liability to 3.0% of gross assessed value for commercial and industrial properties, is applied.
- This calculation does not account for the application of the Local Income Tax (LIT) Property Tax Replacement Credit (PTRC) in any jurisdictions in which a LIT PTRC is applicable. The application of the LIT PTRC may reduce the property tax liability and the impact of the Circuit Breaker Tax Credit for a commercial/industrial taxpayer.
- The property tax abatement savings value is an illustrative value based on preliminary information entered into this calculator. Actual abatement savings may differ materially from the results of this calculator based on the timing of the investment, actual assessment of structures upon completion by the local assessing official, differences in depreciation pools for personal property, annual changes in tax rates, changes to Indiana property tax law or regulations, or changes in assessment methodology.

Hoosier Energy's Tax Abatement Estimator was developed with the assistance of Baker Tilly Municipal Advisors, LLC