

Indiana Tax Abatement Results

- Monroe County, Richland Township
- Tax Rate (2019): 1.7070
- Project Name: Project Healing

Real Property: \$18,462,038.00

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$ 0.00	\$0.00	\$0.00	\$315,147.00	\$0.00	\$315,147.00	\$315,147.00
Year 2	95%	\$ 15,757.00	\$0.00	\$15,757.00	\$315,147.00	\$0.00	\$315,147.00	\$299,390.00
Year 3	80%	\$ 63,029.00	\$0.00	\$63,029.00	\$315,147.00	\$0.00	\$315,147.00	\$252,118.00
Year 4	65%	\$ 110,301.00	\$0.00	\$110,301.00	\$315,147.00	\$0.00	\$315,147.00	\$204,846.00
Year 5	50%	\$ 157,573.00	\$0.00	\$157,573.00	\$315,147.00	\$0.00	\$315,147.00	\$157,574.00
Year 6	40%	\$ 189,088.00	\$0.00	\$189,088.00	\$315,147.00	\$0.00	\$315,147.00	\$126,059.00
Year 7	30%	\$ 220,603.00	\$0.00	\$220,603.00	\$315,147.00	\$0.00	\$315,147.00	\$94,544.00
Year 8	20%	\$ 252,118.00	\$0.00	\$252,118.00	\$315,147.00	\$0.00	\$315,147.00	\$63,029.00
Year 9	10%	\$ 283,632.00	\$0.00	\$283,632.00	\$315,147.00	\$0.00	\$315,147.00	\$31,515.00
Year 10	5%	\$ 299,390.00	\$0.00	\$299,390.00	\$315,147.00	\$0.00	\$315,147.00	\$15,757.00
Totals		\$1,591,491.00	\$0.00	\$1,591,491.00	\$3,151,470.00	\$0.00	\$3,151,470.00	\$1,559,979.00

Personal Property: \$1,318,896.00

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0.00	\$0.00	\$0.00	\$9,005.00	\$0.00	\$9,005.00	\$9,005.00
Year 2	90%	\$1,261.00	\$0.00	\$1,261.00	\$12,608.00	\$0.00	\$12,608.00	\$11,347.00
Year 3	80%	\$1,891.00	\$0.00	\$1,891.00	\$9,456.00	\$0.00	\$9,456.00	\$7,565.00
Year 4	70%	\$2,161.00	\$0.00	\$2,161.00	\$7,204.00	\$0.00	\$7,204.00	\$5,043.00
Year 5	60%	\$2,702.00	\$0.00	\$2,702.00	\$6,754.00	\$0.00	\$6,754.00	\$4,052.00
Year 6	50%	\$3,377.00	\$0.00	\$3,377.00	\$6,754.00	\$0.00	\$6,754.00	\$3,377.00
Year 7	40%	\$4,052.00	\$0.00	\$4,052.00	\$6,754.00	\$0.00	\$6,754.00	\$2,702.00
Year 8	30%	\$4,728.00	\$0.00	\$4,728.00	\$6,754.00	\$0.00	\$6,754.00	\$2,026.00
Year 9	20%	\$5,403.00	\$0.00	\$5,403.00	\$6,754.00	\$0.00	\$6,754.00	\$1,351.00
Year 10	10%	\$6,079.00	\$0.00	\$6,079.00	\$6,754.00	\$0.00	\$6,754.00	\$675.00
Totals		\$31,654.00	\$0.00	\$31,654.00	\$78,797.00	\$0.00	\$78,797.00	\$47,143.00

Disclosures

- The abatement calculator is prepared by Baker Tilly Municipal Advisors, LLC, a financial consulting firm, 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 certain assumptions. Please read the Disclosures carefully. Companies must consult their own tax advisors to determine their actual tax liability and to prepare their annual Indiana filings.
- 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 2019 property tax rates, as provided by the Indiana Department of Local Government Finance.
- 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").
- 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. Staggering 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.
- 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.
- 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 ESTIMATE 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](#).

REAL PROPERTY				Assessment for Abatement	Abatement Percentage	Amount of Abatement	Estimated Tax Rate *	Estimated Revenue not received(per year)	Estimated Revenue Received Without Improvements	Estimated Revenue Received With Improvements	Additional Taxes Paid from Investment
1st Year	2021	pay	2022	18,462,038	100%	18,462,038	1.5126%	\$ 279,256.79	\$ 293.44	\$ 293.44	\$ -
2nd Year	2022	pay	2023	18,462,038	95%	17,538,936	1.5126%	\$ 265,293.95	\$ 293.44	\$ 14,256.28	\$ 13,962.84
3rd Year	2023	pay	2024	18,462,038	80%	14,769,630	1.5126%	\$ 223,405.43	\$ 293.44	\$ 56,144.80	\$ 55,851.36
4th Year	2024	pay	2025	18,462,038	65%	12,000,325	1.5126%	\$ 181,516.91	\$ 293.44	\$ 98,033.32	\$ 97,739.88
5th Year	2025	pay	2026	18,462,038	50%	9,231,019	1.5126%	\$ 139,628.39	\$ 293.44	\$ 139,921.84	\$ 139,628.39
6th Year	2026	pay	2027	18,462,038	40%	7,384,815	1.5126%	\$ 111,702.71	\$ 293.44	\$ 167,847.52	\$ 167,554.07
7th Year	2027	pay	2028	18,462,038	30%	5,538,611	1.5126%	\$ 83,777.04	\$ 293.44	\$ 195,773.20	\$ 195,479.75
8th Year	2028	pay	2029	18,462,038	20%	3,692,408	1.5126%	\$ 55,851.36	\$ 293.44	\$ 223,698.87	\$ 223,405.43
9th Year	2029	pay	2030	18,462,038	10%	1,846,204	1.5126%	\$ 27,925.68	\$ 293.44	\$ 251,624.55	\$ 251,331.11
10th Year	2030	pay	2031	18,462,038	5%	923,102	1.5126%	\$ 13,962.84	\$ 293.44	\$ 265,587.39	\$ 265,293.95
Estimated Total taxes not collected from abatement.								\$ 1,382,321.09	\$ 2,934.44	\$ 1,413,181.22	\$ 1,410,246.77

*Bloomington Township Rate

PERSONAL PROPERTY				Assessment for Abatement	Abatement Percentage	Amount of Abatement	Estimated Tax Rate *	Estimated Revenue not received(per year)	Estimated Revenue Received Without Improvements	Estimated Revenue Received With Improvements	Additional Taxes Paid from Investment
1st Year	2021	pay	2022	1,318,869	100%	1,318,869	1.5126%	\$ 19,949.21	\$ -	\$ -	\$ -
2nd Year	2022	pay	2023	1,318,869	90%	1,186,982	1.5126%	\$ 17,954.29	\$ -	\$ 1,994.92	\$ 1,994.92
3rd Year	2023	pay	2024	1,318,869	80%	1,055,095	1.5126%	\$ 15,959.37	\$ -	\$ 3,989.84	\$ 3,989.84
4th Year	2024	pay	2025	1,318,869	70%	923,208	1.5126%	\$ 13,964.45	\$ -	\$ 5,984.76	\$ 5,984.76
5th Year	2025	pay	2026	1,318,869	60%	791,321	1.5126%	\$ 11,969.53	\$ -	\$ 7,979.68	\$ 7,979.68
6th Year	2026	pay	2027	1,318,869	50%	659,435	1.5126%	\$ 9,974.61	\$ -	\$ 9,974.61	\$ 9,974.61
7th Year	2027	pay	2028	1,318,869	40%	527,548	1.5126%	\$ 7,979.68	\$ -	\$ 11,969.53	\$ 11,969.53
8th Year	2028	pay	2029	1,318,869	30%	395,661	1.5126%	\$ 5,984.76	\$ -	\$ 13,964.45	\$ 13,964.45
9th Year	2029	pay	2030	1,318,869	20%	263,774	1.5126%	\$ 3,989.84	\$ -	\$ 15,959.37	\$ 15,959.37
10th Year	2030	pay	2031	1,318,869	10%	131,887	1.5126%	\$ 1,994.92	\$ -	\$ 17,954.29	\$ 17,954.29
Estimated Total taxes not collected from abatement.								\$ 109,720.67	\$ -	\$ 89,771.46	\$ 89,771.46

*Bloomington Township Rate

Monroe County Tax Abatement Schedule

Standard 10-Year Real Property Tax Abatement Schedule

Year 1.....	100%
Year 2.....	95%
Year 3.....	80%
Year 4.....	65%
Year 5.....	50%
Year 6.....	40%
Year 7.....	30%
Year 8.....	20%
Year 9.....	10%
Year 10.....	5%
Year 11 and thereafter.....	0%

Standard 10-Year Personal Property Tax Abatement Schedule

Year 1.....	100%
Year 2.....	90%
Year 3.....	80%
Year 4.....	70%
Year 5.....	60%
Year 6.....	50%
Year 7.....	40%
Year 8.....	30%
Year 9.....	20%
Year 10.....	10%
Year 11 and thereafter.....	0%