

RESOLUTION NO. 2025-08**A RESOLUTION APPROVING A DEDUCTION FROM ASSESSED VALUATION FOR NEW MANUFACTURING EQUIPMENT**

WHEREAS, the Town Council of the Town of Edinburgh, Indiana (the "Town Council") recognizes the need to stimulate growth and to maintain a sound economy within the corporate limits; and

WHEREAS, Ditech, Inc. is the owner of certain land and improvements (the "Real Estate") within the Town of Edinburgh, Indiana (the "Town"), a description of which is attached hereto as Exhibit "A"; and

WHEREAS, pursuant to the provisions of Ind. Code 6-1.1-12.1 (the "Act"), the Town Council in previous final resolution, Resolution No 10 1996, adopted a final resolution wherein the Town Council acknowledged that the Real Estate had become undesirable for, or impossible of, normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors under the Act and designated the Real Estate an Economic Revitalization Area pursuant to the Act; and

WHEREAS, Ditech, Inc. has recently filed a Statements of Benefits Personal Property, State Form 51764, along with certain other information requested by the Town Council (the "Statements of Benefits") and requested tax abatement for certain new Manufacturing Equipment ("the Project") which is attached hereto as Exhibit "B"; and

WHEREAS, pursuant to the provisions of the Act, any additional assessed values resulting from the installation of new Manufacturing Equipment, are eligible for tax abatement;

BE IT RESOLVED that the Council finds that (i) that the estimate of the cost of the new Manufacturing Equipment is reasonable for equipment of the type described by Ditech, Inc. in its applicable Statements of Benefits; (ii) that the estimate of the number of individuals who will be employed can be reasonably expected to result from the installation of the new Manufacturing Equipment; (iii) that the estimate of the annual salaries of the individuals who will be employed can be reasonably expected to result from the proposed installation of new Manufacturing Equipment; (iv) that the totality of benefits is more than sufficient to justify the deduction and the designation of the Real Estate as an Economic Revitalization Area; (v) that none of the new Manufacturing Equipment will be used to dispose of solid waste or hazardous waste by converting the solid waste or hazardous waste into energy or other useful products; the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of the new Manufacturing Equipment; and (vi) the totality of benefits is sufficient to justify the deduction.

BE IT FURTHER RESOLVED by the Town Council that, pursuant to I.C.

6-1.1-12.1-4.5(c), Ditech, Inc.'s Statement of Benefits is approved.

BE IT FURTHER RESOLVED by the Town Council that the Real Estate which is located at Town of Edinburgh, Bartholomew County, Indiana, and as described in Exhibit "A", be, and it is hereby confirmed as and found to be an Economic Revitalization Area, and Ditech, Inc. shall be entitled to a deduction from the assessed value as to new Manufacturing Equipment pursuant to IC 6-1.1-12.1-4.5, for a period of five (5) years.

BE IT FURTHER RESOLVED by the Town Council, pursuant to IC 6-1.1-12.1-17, that, after considering 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; and (4) the infrastructure requirements for the taxpayer's investment, Ditech, Inc. shall be entitled to a deduction from the assessed value of that new Manufacturing Equipment based upon the following abatement schedule:

- Year One – 100%
- Year Two – 90%
- Year Three – 80%
- Year Four – 70%
- Year Five – 60%

BE IT FURTHER RESOLVED, that, with the consent of Ditech, Inc., as shown by its Tax Abatement Application, IC 6-1.1-12.1-14 is hereby incorporated into the Town Council's approval of Ditech, Inc.'s statement of benefits and deduction. During each year in which Ditech, Inc.'s tax liability is reduced by the deduction applied under IC 6-1.1-12.1, Ditech, Inc., shall pay to the County Treasurer a fee in an amount determined by the County Auditor. The County Auditor shall determine the amount of the fee to be paid by Ditech, Inc. according to the formula set forth in IC 6-1.1-12.1-14(c). The percentage to be applied by the County Auditor for the purposes of STEP TWO of IC 6-1.1-12.1-14(c) is Ten Percent (10%). -

BE IT FURTHER RESOLVED by the Town Council that the first year of tax abatement for the personal property described in Exhibit "B" shall be 2025, payable in 2026, with the installation of the personal property to be substantially completed by December 31, 2025.

BE IT FURTHER RESOLVED by the Town Council that Ditech, Inc. shall be required to provide the Town of Edinburgh with information showing the extent to which there has been compliance with the statement of benefits submitted in their request for tax abatement as required by IC 6-1.1-12.1-5.6.

ADOPTED this 25 day of August, 2025.

EDINBURGH TOWN COUNCIL

Absent
M. Ryan Piercefield, Council President

Miriam Rooks
Miriam Rooks, Vice President

Debbie Buck
Debbie Buck, Member

Michael Bryant
Michael Bryant, Member

Sherri Sweet
Sherri Sweet, Member

ATTEST:
Rhonda Barrett
Rhonda Barrett, Clerk-Treasurer

Exhibit A1000 S. Main St. Site Aerial

WARRANTY DEED

THIS INDENTURE WITNESSETH, That PAUL ROBERT MINOR, JOHN E. TOBIAS, JR. and WILLIAM TOBIAS, as Equal Tenants In Common, (Grantor) of Bartholomew County, in the State of Indiana, CONVEY AND WARRANT to NATHAN J. DILLINGHAM and WILMA J. DILLINGHAM, Husband and Wife, ("Grantee") of Bartholomew County, in the State of Indiana, for the sum of One Dollar (\$1.00) and other valuable consideration, the receipt of which is hereby acknowledged, the following described real estate in Bartholomew County, Indiana:

Lot Number Two (2) in "Minor/Tobias Second Subdivision" as recorded September 3, 1996 in Plat Book "Q", page 180A, in the Office of the Recorder of Bartholomew County, Indiana.

Subject to:

Conditions, Restrictions, Covenants and Easements recorded with and on the plat of said addition in Plat Book "Q", page 180A.

Utility Easement to Indiana Bell Telephone Company, Inc., dated September 17, 1992 and recorded October 1, 1992 as Instrument #92-12771.

Grant of Exclusive Right of Way to Town of Edinburgh dated August 28, 1995 and recorded August 29, 1995 as Instrument #95-8269, re-recorded August 22, 1996 as Instrument #96-9702.

IN WITNESS WHEREOF, Grantor has executed this deed this 4th day of September, 1996.

X Paul Robert Minor
PAUL ROBERT MINOR

John E. Tobias, Jr.
JOHN E. TOBIAS, JR.

William Tobias
WILLIAM TOBIAS

**DULY ENTERED
FOR TAXATION**

SEP 05 1996

Vernon Jewell
Auditor Bartholomew Co., Indiana

9600010220
Filed for Record in
BARTHOLOMEW COUNTY, IN
ROSALYN C. NORMAN
On 09-05-1996 At 08:12 as.
WD 12.00
Vol. 0 Page 0

STATE OF INDIANA)
) SS:
BARTHOLOMEW COUNTY)

Before me, a Notary Public in and for said County and State, personally appeared JOHN E. TOBIAS, JR., who acknowledged the execution of the foregoing Warranty Deed, and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 4th day of September, 1996.

R. Carolyn Stith
R. Carolyn Stith, Notary Public
County of Residence: Jennings

L.S.

My Commission Expires:
July 6, 1998

STATE OF INDIANA)
) SS:
BARTHOLOMEW COUNTY)

Before me, a Notary Public in and for said County and State, personally appeared PAUL ROBERT MINOR and WILLIAM TOBIAS, who acknowledged the execution of the foregoing Warranty Deed, and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 4th day of September, 1996.

NOTARY PUBLIC SEAL
Pamela J Kappel
Notary Public, State of IN
Commission Expires 9-24-96
My Commission Expires:

Pamela J Kappel
Notary Public
County of Residence: _____

THIS INSTRUMENT PREPARED BY CHARLTON J. WALKER, ATTORNEY,
COLUMBUS, IN.

Return deed to S&J
Send tax bills to Dillingham's, 3925 Norris Lane, Columbus, In 47203



9600010220
SMART & JOHNSON

Exhibit B
Statement of Benefits



**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 Ditech, Inc.					Name of contact person Kim Bieker					
Address of taxpayer (number and street, city, state, and ZIP code) 1000 S. Main St., Edinburgh, IN 46124							Telephone number (812) 371-4584			
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT										
Name of designating body Town of Edinburgh Council							Resolution number (s)			
Location of property 03-05-03-220-000.201-023				County Bartholomew		DLGF taxing district number 023				
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) automotive components supplier is planning on adding new manufacturing equipment including a laser, compressor dryer, washer, bending and endforming cell, and welding equipment. The new equipment will aid in the production of tubular products and exhaust components at the 1000 S. Main St (03-05-03-220-000.201-023) location.					ESTIMATED					
							START DATE	COMPLETION DATE		
					Manufacturing Equipment		07/15/2025	12/31/2026		
					R & D Equipment					
					Logist Dist Equipment					
IT Equipment										
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT										
Current Number 163		Salaries 6,390,000		Number Retained 163		Salaries 6,390,000		Number Additional 6		
								Salaries 243,000		
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	COST	ASSESSED VALUE
Current values										
Plus estimated values of proposed project										
Less values of any property being replaced										
Net estimated values upon completion of project										
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER										
Estimated solid waste converted (pounds) 0					Estimated hazardous waste converted (pounds) 0					
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) 7/21/2025			
Printed name of authorized representative Kim Bieker					Title President					

FOR USE OF THE DESIGNATING BODY

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;

2. Installation of new research and development equipment;

3. Installation of new logistical distribution equipment.

4. Installation of new information technology equipment;

☐ Yes ☐ No

☐ Yes ☐ No

☐ Yes ☐ No

☐ Yes ☐ No

☐ Enhanced Abatement per IC 6-1.1-12.1-18

Check box if an enhanced abatement was approved for one or more of these types.
- 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:
- ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5

☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☐ Year 10

☐ Enhanced Abatement per IC 6-1.1-12.1-18

Number of years approved: _____

(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)
- 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.