

# TAX ABATEMENT ANALYSIS UPDATE: 2011 PAYABLE 2012



Rockefeller Group  
Development Corporation®



General Mills  
Fort Wayne, Indiana



11/20/11

DEPARTMENT OF PLANNING SERVICES  
SEPTEMBER 2012

Annually, the Department of Planning Services updates the original study of the tax abatement program published by Allen County Department of Planning Services – Tax Abatement: A 1991 Analysis of Allen County’s Program<sup>1</sup>. This particular update covers the 2011 Payable 2012 tax year and includes data for the companies and taxing districts located in unincorporated Allen County as well as the cities of New Haven and Woodburn and the towns of Grabill, Monroeville, Huntertown and Leo-Cedarville which use County Economic Development staff to administer the County’s tax abatement program. The data and information pertaining to the City of Fort Wayne is not included in this analysis unless specified.

**PROGRAM OVERVIEW**

Since the beginning of the Allen County Tax Abatement Program (1982) through 2011, there have been 282 tax abatements granted in unincorporated Allen County and the smaller cities and towns. Based upon information provided when these companies applied for their tax abatement, they have committed to invest almost \$2.2 billion. These are significant dollars being invested in Allen County by companies who feel this is a great place to do business. Tax abatement phases in a company’s taxes over time, which help ease the costs associated with start-up, new equipment, and expansions.

**Table 1**

Investment in Real Property	\$ 578,757,149	Jobs Retained	50,758
Investment in Personal Property	\$ 1,587,069,248	Jobs Created	15,973
Total	\$ 2,165,826,397	Total	66,731

**2011 ABATEMENT APPLICATIONS**

2011 was a busy year for new investment and tax abatement in Allen County in terms of the number of businesses choosing to expand, build new facilities, or invest in new equipment. Not since 2006 has Allen County seen this much activity. Investment dollars, especially in new construction, increased dramatically in 2011. The amount invested in real property from 2010 (\$12,850,000) to 2011 (\$89,539,795) increased by 597%. On paper it looks as though personal property investment dollars decreased by 48.5% from 2010 to 2011. However, in December, 2010, General Motors was approved for abatement of an estimated \$190,490,000 investment in personal property. GM did not start utilizing that investment until 2011. Table 2 on the following page details the proposed investments for 2011.

---

<sup>1</sup> This analysis, as well as previous updates, has utilized tax abatement filing data provided by the Allen County Auditor’s Office.

Table 2

Company	Investment in Real Property	Term	Investment in Personal Property	Term	Estimated Savings
BF Goodrich	\$5,000,000	10	\$50,000,000	10	\$ 2,900,875
Greatbatch Medical / Precimed	\$11,000,000	10	\$5,265,000	10	\$ 1,163,948
SDI LaFarga	\$9,000,000	10	\$27,041,500	10	\$ 1,770,459
General Mills	\$34,600,000	10	\$1,500,000	10	\$ 3,207,244
QuikCut, Inc.	\$130,000	5	\$215,000	5	\$ 14,500
Great Dane/Vera Bradley	\$1,000,000	10	\$175,000	7	\$ 98,420
R3 Composites Corp	\$ 355,000	7	\$ 4,175,000	10	\$ 111,357
Larson Financial Group	\$ 180,000	3	\$ 54,000	3	\$ 10,125
Long Term Care Investments	\$ 12,500,000	10	na	na	\$ 1,440,264
Trivector Manufacturing	na	na	\$ 900,000	1	\$ 4,576
Innovative Piledriving/Hercules	\$ 116,250	5	\$ 116,100	5	\$ 14,312
Gator Cases	na	na	\$ 354,000	3	\$ 7,830
Maxim Medical	\$ 58,545	5	na	na	\$ 4,093
Vera Bradley	\$ 15,000,000	10	\$ 7,550,000	10	\$ 1,693,933
Cedar Creek / AVI Foodsystems	na	na	\$ 90,000	3	\$ 20,189
Continental Diamond Tool	\$ 600,000	5	\$ 500,000	5	\$ 70,197
Totals	\$ 89,539,795		\$ 97,935,600		\$ 12,532,322

BF Goodrich, a Michelin North America tire plant, committed to spending \$50 million to \$75 million in upgrading equipment and expanding production capacity at the Woodburn facility from 2011 to 2015. Upgrades include quality verification and improvements, process and equipment, production efficiencies, and tooling and molds. As a result of this investment, BF Goodrich plans to hire an additional 35 positions. They currently employ more than 1500 people.

Located on the corner of Kroemer and California Roads, Greatbatch Medical (Susan H. Campbell Orthopaedic Center) has invested approximately \$17 million in a state-of-the-art 80,000 square foot orthopaedic manufacturing facility. The company has relocated from a facility in Whitley County and had their grand opening ceremony on June 25, 2012. Greatbatch is specializing in instrumentation for hip and knee replacement. Currently, they have filled more than 170 positions with plans to add more full time jobs and possibly expand the facility another 40,000 square feet.

Approved for abatement of real and personal property in April , 2011, SDI LaFarga is completing construction on a more than 90,000 square foot copper wire rod manufacturing facility. This is a joint venture between Steel Dynamics headquartered in Fort Wayne, Indiana and LaFarga Group of Barcelona, Spain. It is located just east of New Haven on Ryan and Dawkins Road. Employment for the new facility is 35 full time positions.

Since 2002, General Mills has been operating in a 765,000 square foot facility facing Interstate 469. The distribution center became too small for their needs so Rockefeller Group, in conjunction with Exel and General Mills, invested more than \$34 million in building a new 1.5 million square foot distribution center for General Mills' dry foods products. It is located on Bluffton Road and is now complete with a grand opening scheduled for September 5, 2012. All 78 jobs have been retained with 65 more to be added. Investment of \$1.5 million in equipment was also done by General Mills.

QuikCut, one of NE Indiana's largest steel fabricators and an existing company on the east side of the county, has been faced with continued growth and has made previous investments in equipment in 2004 and 2006. In 2011, the company continued to grow and needed to expand. Located in the Allen Martin Industrial Park, the

company made in investment in building improvements and bought additional equipment to keep up with demand. As a result of the investments, QuikCut estimated they would also create an additional 25 full time jobs. The additional jobs will double their employment. Overall, investment was estimated at \$345,000.

Completed in the fall of 2011, Vera Bradley took over the Baekgaard building and renovated it for their new Vera Bradley Design Center. This is located on Stonebridge Road across from the I-69 Vera Bradley distribution center. Investment in the renovation was \$1 million. Vera Bradley signed a three year lease of the building with Great Dane Realty with an option to purchase at the end of the lease. Investment of \$175,000 in IT equipment was also made. As a result of establishing the new Design Center, 101 employees are now working in the building.

R3 Composites Corporation was approved for tax abatement for investments being made in new equipment and to a building on Roth Road just outside of the Grabill town limits. Estimated spending on improvements to the building is \$355,000. Ten year abatement was granted for more than \$2 million in compression molding presses and 15 material handling robots and one year abatement was approved for an investment of \$2 million in special tooling. The facility will be used to produce composite automotive components, bathroom fixtures, and rail road ties. As a result of this project, in the next four years R3 plans to hire 400 new employees.

Larson Financial Group is a financial planning company that assists physicians in wealth management, insurance comparisons, and tax planning. In September, 2011, they moved to Chestnut Hills Parkway and established their Great Lakes Regional Headquarters. They have invested a little more than \$200,000 in building renovations and IT equipment. Seven positions were added as a result of the project.

Long Term Care Investment has recently started construction on Dupont Road just east of Parkview North on a 100 bed skilled nursing home. When construction is complete, more than 100 full time jobs and 20 part time positions will be filled immediately. Skilled nursing and rehabilitation care services will be offered. LTC is investing at least \$12.5 million in the project and was awarded 10 year abatement for the real property investment.

In the fall of 2011, Trivector Manufacturing purchased molds to form swimming pool wall sections using 2,000 ton compression molding presses. This investment in special tooling was \$900,000. The molds have been placed in R3 Composite Corp's building in Grabill. The special tooling abatement is one year abatement. The purchase of equipment by Trivector resulted in 9 additional jobs at R3.

Innovative Piledriving Products, doing business as Hercules Machinery Corp, is located in New Haven on New Haven Avenue. In September, 2011, HMC was approved for 5 year abatement for an investment in a new machining and to purchase new pallet racks, a forklift, a lathe and milling machine, and tooling. HMC has been apart of the community since 1964 with continued success in the manufacturing and supplying of foundation equipment.

The Grabill Town Council approved three year abatement for Gator Cases, Inc. in October, 2011. Gator Cases manufactures custom molded plastic products. Last fall they invested \$354,000 for a new rotational molding machine. Because of the high volume of orders, the project made it possible for Gator Cases to add an additional 25 full time positions to their 23 member facility, thus, doubling employment.

Maxim Medical Services is located in the NW section of Allen County on US Highway 33. Maxim Medical provides service and installation of surgical lights, video system upgrading, and equipment managing in healthcare facilities nationwide. In September, 2011, Maxim was granted five year abatement for an investment of \$60,000 in renovating their building. They were also able to add 13 positions to the 30 current positions.

Towards the end of 2011, Vera Bradley announced another investment. This project happened at their I-69 campus. Vera Bradley, a national manufacturer and distributor of quilted handbags and accessories, will invest more than \$22.5 million in a 200,000 square foot expansion of their existing distribution facility. Part of that investment was also in logistical distribution, IT, and manufacturing equipment. Vera Bradley plans to hire an additional 124 people. They have also agreed to voluntarily contribute 10% of their tax abatement savings over the life of the ten year abatement.

Approved November 22, 2011, was a 3 year abatement and 2 year vacant building deduction for Cedar Creek Investments and AVI Foodsystems. AVI is a food service company who relocated from Garrett to New Haven. They provide vending and packaged foods for health care, education, and other fields. 35 jobs have transferred and 20 to 35 jobs will be added as a result of the move. AVI was able to take advantage of a building on Wayne Haven Street that had sat under utilized for more than a year, making it eligible for the vacant building deduction. Two years is the maximum period allowed for this type of deduction, which is based on the current assessed value.

The last company to apply for a tax phase-in in Allen County for the 2011 year was Continental Diamond Tool Corp. This company is also located in New Haven on Hartzell Street. CDT are manufacturers of Diamond and CBN Grinding tools and is owned and operated by Ray and Debra Viggiano. They were approved for 5 year abatement of real and personal property; investing \$600,000 in a 15,000 square foot expansion and \$500,000 in new equipment. Seven new jobs are planned to be created as a result of the project.

All in all, these sixteen businesses planned to invest more than \$187.5 million in the local community, of that, \$1.4 million will be devoted to New Haven and \$4.9 million in Grabill.

**EMPLOYMENT**

Employment creation levels for the 2011 abatement applicants are expected to be higher than the 2010 created jobs. This can be attributed to six of the sixteen applicants being new companies locating in Allen County. Comparing 2011 to the employment numbers in 2010 is as follows: Retained jobs decreased by 19.5%. 2010 numbers show 3,364 jobs retained while 2011 show 2,727 retained jobs (General Motors retained 3,341 jobs in 2010). However, new positions created by companies from 2010 (219) to 2011 (1,222) increased by more than 458%. Table 3 breaks down the employment projections for each individual company.

**Table 3**

Company	Retained	Created
BF Goodrich	1584	35
Greatbatch Medical	na	178
SDI La Farga	na	35
General Mills	78	65
QuikCut, Inc.	25	25
Great Dane/Vera Bradley	909	225
R3 Composites	na	400
Larson Financial Group	11	7
Long Term Care Investments	na	125
Trivector Manufacturing	na	9
Hercules Machinery	23	2
Gator Cases	23	25
Maxim Medical	30	13
AVI Foodsystems	na	71
Continental Diamond Tool	44	7
<b>Total</b>	<b>2,727</b>	<b>1,222</b>

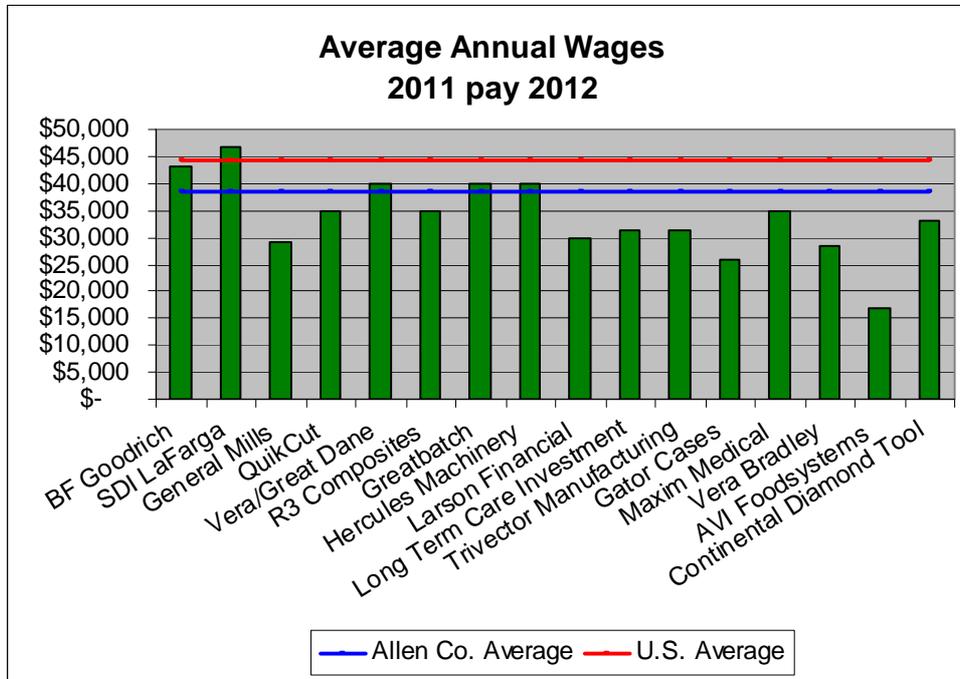
Another aspect of business expansion that is of interest is the quality of the jobs created and retained. An objective of economic development is to increase the average wage paid to workers which is often translated into an increase in the quality of life for citizens. The average annual wage for Indiana in 2010 was \$39,258<sup>2</sup> and the national average was \$44,410<sup>2</sup>. The average for Allen County was just below the state average and well below the national average at \$38,663<sup>3</sup>.

<sup>2</sup> Bureau of Labor Statistics [http://www.bls.gov/oes/current/oes\\_nat.htm#00-0000](http://www.bls.gov/oes/current/oes_nat.htm#00-0000)

<sup>3</sup> STATS Indiana [http://www.stats.indiana.edu/profiles/profiles.asp?scope\\_choice=a&county\\_changer=18003](http://www.stats.indiana.edu/profiles/profiles.asp?scope_choice=a&county_changer=18003)

Figure 1 demonstrates how the average annual wages paid by the companies approved for tax abatement in 2011 compare to the U.S. and County averages. However, these numbers reflect the usage of the county's previous tax phase-in application and do not reflect specific job codes. In 2012 companies applying for abatement now use the updated application. Page 2 of the application asks companies to use job codes provided in the Occupational Employment Statistics website. This gives the county a better understanding of a company's wages compared with average annual wages in Fort Wayne, Indiana.

Figure 1



### COMPLIANCE FORMS

By the end of May 2012, 46 companies submitted a Compliance with Statement of Benefits form (CF-1) for 2012 Payable 2013 documenting the extent to which they have followed through with their original investment and employment projections. These forms must be filed annually to receive the actual tax abatement deduction. Table 4 shows the percentages of the total numbers companies submitted regarding investment, jobs, and salary compliance. The current policy for Allen County states companies must be at least 75% compliant in one of the three categories.

Table 4

	Real Property	Percentage Met	Personal Property	Percentage Met
<b>Investment</b>	\$ 328,873,736	96%	\$ 157,517,240	122%
	Jobs Retained	Percentage Met	Jobs Created	Percentage Met
<b>Jobs</b>	15,158	98%	3,437	122%
	Salaries Retained	Percentage Met	Salaries Created	Percentage Met
<b>Salaries</b>	\$ 883,065,987	101%	\$ 322,830,613	303%

As the economy began to bounce back, companies who before may have fallen short on their projected numbers on their Statement of Benefits, began to hire back and/or create new jobs and payroll within the past year.

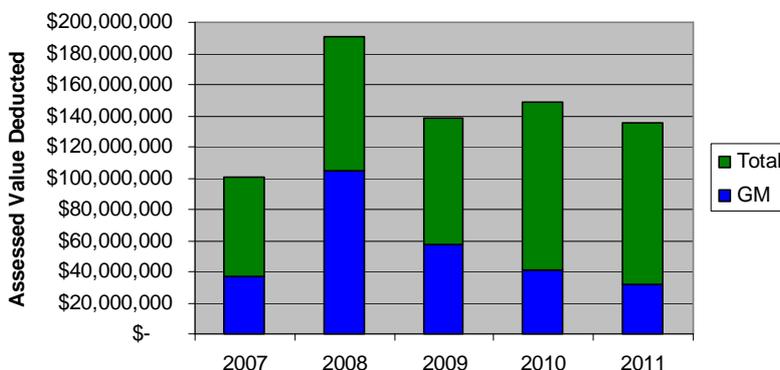
**BREAKDOWN OF DEDUCTIONS**

The actual deductions received in 2012 indicate the impact tax abatement has on the current tax revenue for Allen County. For the 2011 Payable 2012 year, 47 companies received tax abatement deductions totaling \$119,680,150 of assessed value. The companies saved approximately \$2.84 million, but still paid more than \$11.2 million in property taxes in 2012. Attachment A includes a detailed list of the deduction amounts, taxes saved, and taxes paid for each company.

Figure 2 below shows the amount of true tax value deducted for tax abatements for the past five years. The green bars indicate the total amount deducted in a given year. The blue bars show how much of the total tax abatement deductions belong to General Motors, which has been and continues to be by far the largest beneficiary of the tax abatement program. BF Goodrich, IOM Health Systems (better known as Lutheran Hospital), and Vera Bradley are also large beneficiaries of the program.

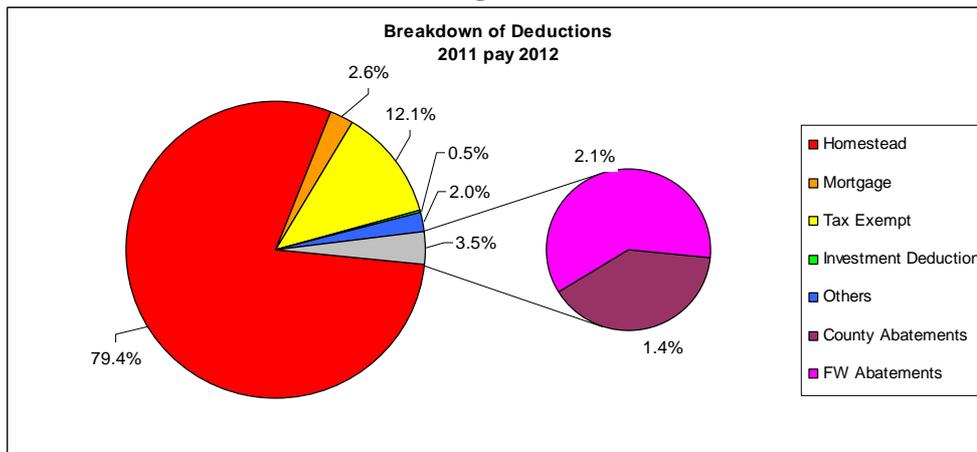
There was a significant increase in the assessed value abated from 2007 to 2008 due to an abatement GM began receiving on their new sequencing center. It decreases from 2008 thru the present because of the depreciation of equipment. The total amount of deductions also decreased, by almost \$50 million in 2009 due to a number of old abatements winding down or ending. As shown in 2011, the next few years will show an increase in assessed value deducted. Newer companies designated for abatement from 2008 on, have begun to receive their deductions.

**Figure 2**



Tax abatement is generally the only form of assistance available to existing businesses. When compared to the volume of other tax deductions available to other property owners, tax abatement is a mere sliver of the pie which is demonstrated in Figure 3 on the following page. This breakdown of deductions does include values for the City of Fort Wayne for the purpose of showing the magnitude of the impact of tax abatement throughout the entire county. The secondary pie is meant to demonstrate the size of the City’s program in comparison to the County’s. (Attachment C demonstrates this same breakdown excluding GM’s deduction.) Combined, the city and county had an abatement deduction totaling \$298 million. However, a majority of businesses are located within the city limits of Fort Wayne. Homeowners benefited from approximately \$7 billion in deductions in 2011 payable 2012. Changes made by the General Assembly in 2008 allowed for additional homeowner deductions and credits as well as caps on tax rates.

**Figure 3**



## TAX RATE IMPACT

This section of the update examines the impact tax abatement deductions have on the tax rates of individual taxing districts. This was accomplished by adding back in to the levies the total assessed values that were deducted in each district for abatements and recalculating the tax rates.<sup>4</sup>

The average difference between the actual tax rate and the estimated tax rate without the tax abatement deductions is \$0.02390 per \$100 of assessed value.<sup>5</sup> This translates into an additional \$23.90 in property taxes for an owner of a property with a net assessed value of \$100,000. See Attachment B for a complete list of tax rates.

The five most affected taxing districts were Monroeville (56) 2.80% - impacted by Mitsuba, Lafayette (48) 3.24% - impacted by General Motors, Zanesville (79) 3.00% - also impacted by General Motors, Pleasant and Pleasant PTC (59 & 60) 2.50% each – impacted by businesses in the Airport corridor. Even those tax districts in which there were no companies receiving abatements, such as Zanesville, are affected by the deductions in other parts of the county. Though these are separate taxing districts, they are a part of greater taxing units, such as townships and school districts that are affected by the decrease in assessed value.

The argument can be made, however, that abatement does not necessarily have a negative impact on tax rates. If it were not for the new investment and the addition of assessed value, the taxing district and units would be in the same position. As the abatement deduction rolls off, the taxing district and units will benefit from the added value of the investment and tax rates will be affected accordingly.

## TAX ABATEMENT DEVELOPMENT FUND

The Tax Abatement Development Fund was established in 1992 and is funded through contributions from companies receiving tax abatement. The fund was intended to be used as a resource to supplement future economic development projects. To date, the fund has been used on three occasions; most recently, in August 2010 \$400,000 was placed in the Redevelopment Commission Capital Fund for the Land Banking Program.

<sup>4</sup> Taxing districts for the City of Fort Wayne were not included in this recalculation of tax rates.

<sup>5</sup> This is an approximate estimate based on tax rate and assessed value information distributed by the Allen County Auditor's Office. Some values are subject to change and recalculation.

Going forward, the fund will likely be used as another resource for controlling land and certifying shovel-ready sites as well as continuing to be a source for supplemental funding of other economic development projects. The additional use of this fund for shovel-ready sites was added as a result of the changes made to the County Council’s Tax Abatement Policy. The other change to the fund was the decrease in percentage of savings contributions to be made by those companies receiving an abatement deduction from twenty percent (20%) and ten percent (10%) to ten percent (10%) and five percent (5%).

Since 1994, 46 companies have voluntarily contributed \$1,097,853. The balance of the fund as of September, 2012 was \$678,900.16, which includes principal and interest and accounts for the disbursements.

**Table 5**

<b>Year</b>	<b>Total</b>
1994 pay 1995	\$6,988
1995 pay 1996	\$21,908
1996 pay 1997	\$30,590
1997 pay 1998	\$49,649
1998 pay 1999	\$54,008
1999 pay 2000	\$51,706
2000 pay 2001	\$27,917
2001 pay 2002	\$43,024
2002 pay 2003	\$25,801
2003 pay 2004	\$43,693
2004 pay 2005	\$47,127
2005 pay 2006	\$45,619
2006 pay 2007	\$95,518
2007 pay 2008	\$140,222
2008 pay 2009	\$134,494
2009 pay 2010	\$124,578
2010 pay 2011	\$97,071
2011 pay 2012	\$57,940
<b>TOTAL</b>	<b>\$1,097,853</b>

For the 2011 Payable 2012 tax year, twenty of the companies receiving tax abatement had committed to contributing a percentage of their tax savings back to the County (see Table 6). Of the 20 companies, 12 actually sent in their contributions. Fortunately, three more of the sixteen companies approved for tax abatement in 2011 did elect to participate in contributing to the fund once they begin receiving their abatement deduction.

**Table 6**

Company	Contribution	Company	Contribution
Vera Bradley Designs	\$ 13,639	Terex Advance Mixer	\$ 449
Breast Diagnostic Center, LLC	\$ 438	Parker Hannifin	\$ 1,541
JKBC Properties/St Joe Med	\$ 1,071	OmniSource Corp	\$ 2,854
Yost/Saratoga Potato Chips	\$ 1,455	Feenix, LLC	\$ 5,587
Fort Wayne Pools	\$ 114	GAO Park	\$ 1,588
F&B Enterprises, LLC	\$ 38	Waterfurnace International	DNC
Rebah Hosp of FW	\$ 19	Lutheran Musculoskeletal	\$ 574
Summit Foundry Systems	DNC	Korte Electric	DNC
IOM Health/Lutheran Hosp	\$ 28,573	Ash Realty Group	DNC
Allied Building Co.	DNC	Apollo Design Technology	DNC
		<b>Total:</b>	\$ 57,940

\*DNC = Did not contribute

## CONCLUSION

Allen County tax abatement program still remains a viable resource for attracting and retaining local businesses. Its impact on tax rates is minimal but justified in the fact that the new investment will eventually benefit not only the taxing units it supports but the potential for job creation which benefits all citizens in Allen County. In light of questions about the program's efficacy, the updates made in August 2008 to the County Council's policy will hopefully increase accountability while maintaining the business friendly atmosphere in Allen County.

Attachment A (2011 pay 2012)

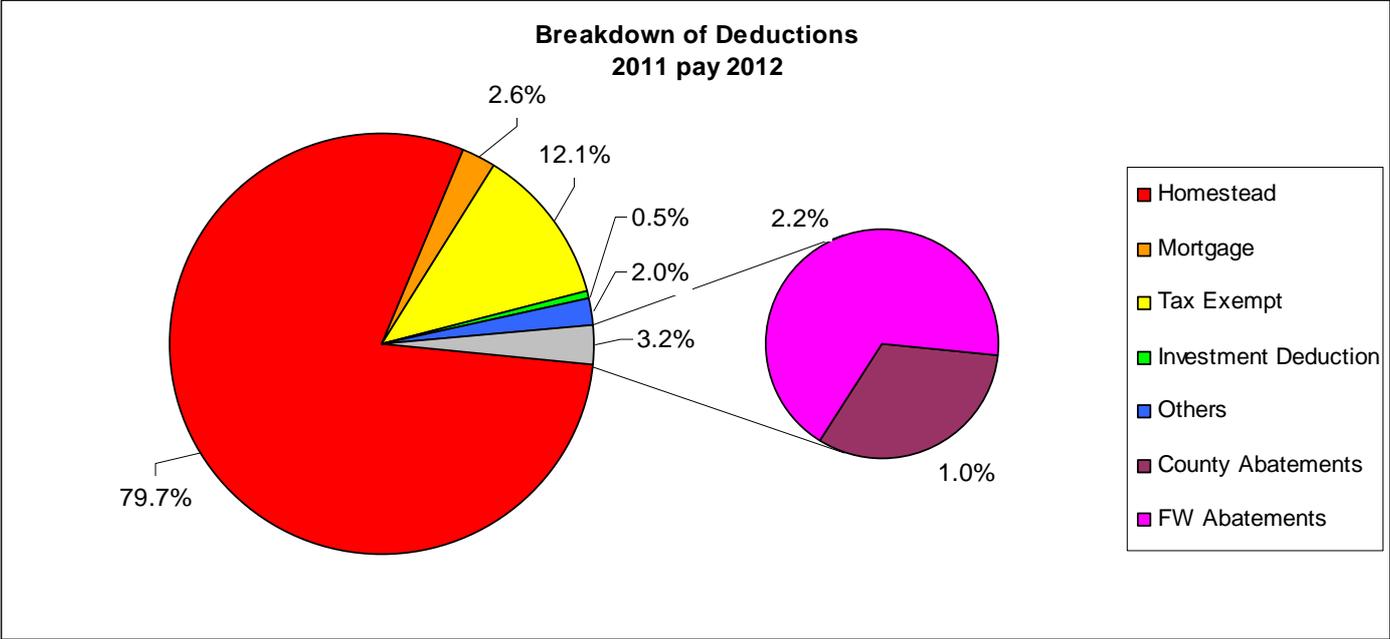
COMPANY	Total Deduction	Total Saved	Taxes Paid
Allied Building Co (NeuroSpine Pain Ctr)	\$ 3,536,150	\$ 113,337	\$ 156,513
Apollo Design Technology	\$ 541,460	\$ 16,385	\$ 41,492
Ash Brokerage/Realty Group	\$ 292,850	\$ 5,441	\$ 54,486
Asphalt Drum Mixers	\$ 395,560	\$ 9,779	\$ 42,428
Bailey Enterprises, LLC	\$ 459,710	\$ 11,344	\$ 12,711
Bhar Inc	\$ 108,640	\$ 3,150	\$ 79,523
Breast Diagnostic Center	\$ 96,260	\$ 2,189	\$ 5,217
BS Land / One Resource Group	\$ 2,569,970	\$ 51,042	\$ 7,012
C&M Fine Pack	\$ 7,812,120	\$ 145,087	\$ 386,086
Central States Enterprises Inc.	\$ 2,866,850	\$ 82,342	\$ 398,290
CME Automotive Corp	\$ 438,370	\$ 12,381	\$ 107,200
CSC Indiana LLC	\$ 1,300,030	\$ 37,376	\$ 26,931
DeBeere / DeBrand	\$ 224,510	\$ 6,830	\$ 7,745
Double B Property/PPI DurEquip	\$ 494,150	\$ 14,329	\$ 12,218
F&B Enterprises LLC	\$ 10,400	\$ 188	\$ 17,238
Feenix/Parkview Health System	\$ 2,456,260	\$ 55,865	\$ 46,960
Fort Wayne Plastics	\$ 112,700	\$ 2,093	\$ 40,364
Fort Wayne Pools Inc/Latham Pool	\$ 64,660	\$ 1,201	\$ 36,224
GAO Park / Allen Fabricators	\$ 877,400	\$ 15,876	\$ 23,814
General Motors	\$ 32,268,500	\$ 641,014	\$ 4,416,224
Grabill Cabinet Co Inc	\$ 66,110	\$ 1,631	\$ 47,778
Great Dane Realty LLC	\$ 1,198,550	\$ 23,809	\$ 9,328
IOM Health Systems/Citadel/FW Oncol	\$ 6,430,800	\$ 206,114	\$ 900,802
IOM Health Systems LP/Lutheran Hosp	\$ 8,533,280	\$ 477,375	\$ 2,767,529
Inverness Pointe/Petroleum Traders	\$ 1,729,760	\$ 55,441	\$ 66,651
JKBC Properties, LLC/St Joe Med Grp	\$ 750,380	\$ 21,759	\$ 24,045
Korte Management LLC	\$ 391,090	\$ 11,791	\$ 28,868
Lutheran Hosp Musculoskeletal Ctr LLC	\$ 179,120	\$ 5,913	\$ 61,076
Michelin N America / Uniroyal Goodrich	\$ 27,306,100	\$ 455,002	\$ 710,729
Neurospine-Pain Surgery Center LLC	\$ 163,270	\$ 5,233	\$ 13,356
OmniSource Corp	\$ 768,350	\$ 14,270	\$ 79,169
Ortho Hospital / Parkview Health	\$ 4,439,350	\$ 100,969	\$ 108,631
Parker Hannifin Corp	\$ 531,270	\$ 15,405	\$ 128,311
Press-Seal Gasket / Skinner Properties	\$ 415,490	\$ 12,573	\$ 157,401
Primco	\$ 551,520	\$ 10,980	\$ 2,745
QuikCut Inc	\$ 228,220	\$ 4,917	\$ 12,921
Quincy Recycle	\$ 477,510	\$ 13,728	\$ 4,123
Rehabilitation Hosp of FW	\$ 5,870	\$ 188	\$ 12,060
RJH Park	\$ 136,760	\$ 2,475	\$ 3,712
Romines BA Sheetmetal	\$ 79,970	\$ 1,392	\$ 4,996
Speedway Sand & Gravel Inc	\$ 36,720	\$ 731	\$ 2,999
Summit Foundry / Richard Meyer	\$ 417,900	\$ 12,118	\$ 21,406
Terex Advance Mixer	\$ 254,190	\$ 4,492	\$ 11,188
Vera Bradley Designs	\$ 6,865,570	\$ 136,385	\$ 150,105
Vera Bradley Designs-New Haven	\$ 459,050	\$ 13,311	\$ 11,579
Waterfurnace International Inc	\$ 337,400	\$ 6,105	\$ 15,458
<b>Totals:</b>	<b>\$ 119,680,150</b>	<b>\$ 2,841,356</b>	<b>\$ 11,275,642</b>

Attachment B

YEAR: 2011  
 COUNTY: 02 ALLEN

<u>DISTRICT</u>	<u>Net Rate</u> <u>w/Abatement</u>	<u>Net Rate</u> <u>w/o Abatement</u>	<u>Difference</u>	<u>Percent</u>
38 ABOITE	1.8572	1.8377	0.01950	1.05%
39 ADAMS	2.0963	2.0759	0.02040	0.97%
40 ADAMS PTC	2.1545	2.1328	0.02170	1.01%
41 NEW HAVEN ADAMS FWPTC	2.8997	2.8491	0.05060	1.75%
42 CEDAR CREEK	1.6673	1.6487	0.01860	1.12%
43 GRABILL	2.4665	2.4261	0.04040	1.64%
44 EEL RIVER	2.2810	2.2593	0.02170	0.95%
45 JACKSON	1.6544	1.6253	0.02910	1.76%
46 JEFFERSON	1.7208	1.6910	0.02980	1.73%
47 NEW HAVEN JEFFERSON - FWPTC	2.8750	2.8248	0.05020	1.75%
48 LAFAYETTE	1.9865	1.9222	0.06430	3.24%
49 LAKE	2.2976	2.2759	0.02170	0.94%
50 MADISON	1.7347	1.7056	0.02910	1.68%
51 MARION	1.6852	1.6561	0.02910	1.73%
52 MAUMEE	1.7762	1.7471	0.02910	1.64%
53 WOODBURN	2.4341	2.4054	0.02870	1.18%
54 MILAN	1.6663	1.6334	0.03290	1.97%
55 MONROE	1.7143	1.6843	0.03000	1.75%
56 MONROEVILLE	2.8243	2.7452	0.07910	2.80%
57 PERRY	2.2744	2.2523	0.02210	0.97%
58 HUNTERTOWN	2.4722	2.4489	0.02330	0.94%
59 PLEASANT	1.8094	1.7642	0.04520	2.50%
60 PLEASANT PTC	1.8676	1.8211	0.04650	2.49%
61 SCIPIO	1.6670	1.6379	0.02910	1.75%
62 SPRINGFIELD	1.7411	1.7118	0.02930	1.68%
63 ST. JOSEPH	1.7453	1.7146	0.03070	1.76%
64 ST. JOSEPH PTC	1.8035	1.7714	0.03210	1.78%
65 WASHINGTON	1.7671	1.7362	0.03090	1.75%
66 WASHINGTON PTC	1.8253	1.7930	0.03230	1.77%
67 WAYNE	1.9326	1.8852	0.04740	2.45%
79 ZANESVILLE	2.1436	2.0793	0.06430	3.00%
82 LEO-CEDARVILLE	1.9960	1.9669	0.02910	1.46%
85 NEW HAVEN ST JOE	2.8959	2.8447	0.05120	1.77%
87 EEL RIVER HUNTERTOWN	2.4788	2.4555	0.02330	0.94%

Attachment C



(Without GM)