

RESOLUTION NO. 6, 2002

A RESOLUTION GRANTING PERSONAL  
PROPERTY TAX DEDUCTION

WHEREAS, the Common Council of the City of Valparaiso, Indiana has designated certain real estate within the City of Valparaiso, Indiana as an Economic Revitalization Area by the adoption of the Resolution No. 9, 1992 on June 22, 1992; and

WHEREAS, said Resolution No. 9, 1992, was confirmed by Resolution No. 10, 1992 on July 13, 1992 pursuant to Indiana Code 6-1.1-12.1 et. seq.; and

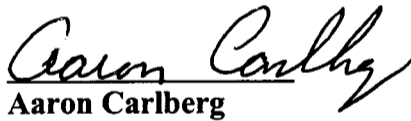
WHEREAS, Resolution No. 10, 1992 remains in full force and effect; and

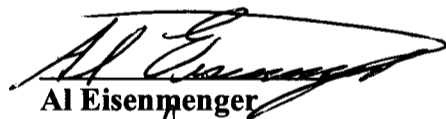
WHEREAS, Resolution No. 12, 1995 extended the time period for use of tax abatement from December 31, 1995 to December 31, 2006;

NOW, THEREFORE BE IT RESOLVED, The Common Council of the City of Valparaiso hereby grants a personal property tax deduction for the purchase of manufacturing equipment for a period of five (5) years to Home Mountain Publishing Company, Inc. This action by the Common Council is based upon the following findings, which were made by this Council after reviewing a statement of benefits as presented by the applicants. Council finds that:

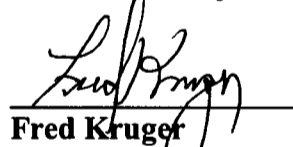
- (1) That the application of Home Mountain Publishing Company, Inc. meets the requirements for filing of tax abatement.
- (2) That Home Mountain Publishing Company, Inc. hereby granted deduction for equipment costing \$995,000.
- (3) That the final determination of the amount of deduction shall be made by the appropriate County and State agencies.
- (4) That said deductions for purchase of manufacturing equipment shall be for a period of five (5) years.

ADOPTED this 26 day of August, 2002 by a 7-0 vote of all members present and voting.

  
Aaron Carlberg

  
Al Eisenmenger

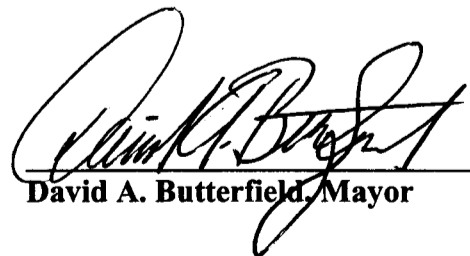
NAY  
Joey Larr

  
Fred Kruger

  
Donald Ragsdale

  
Jan Dick

abstain  
Judy Dorris

  
David A. Butterfield, Mayor

ATTEST:  
  
Sharon Swihart, Clerk-Treasurer



# COMPLIANCE WITH STATEMENT OF BENEFITS

State Form 44973 (R4 / 12-01)

Prescribed by the Department of Local Government Finance

**FORM  
CF-1**

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved after June 30, 1991 must file this form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (This does not apply to property located in a residentially distressed area). (IC 6-1.1-12.1-5.6)
  2. If the deduction applies to Real Estate and Improvements, then this form must be filed with the initial deduction application and then annually within sixty (60) days after the end of each year in which the deduction is applicable.
  3. For New Manufacturing Equipment or New Research and Development Equipment, this form must be filed with Form 322 ERAIPP, ME, or R and DE respectively between March 1 and May 15 of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between March 1 and the extended due date of each year.
  4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer <b>HOME MOUNTAIN PUBLISHING CO., INC.</b>	
Address of taxpayer (street and number, city, state and ZIP code) <b>2102 N. CALUMET AVE, VALPARAISO, IN 46383</b>	
Name of contact person <b>LARRY A. KLEMZ</b>	Telephone number <b>(317) 462-6601</b>

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body <b>VALPARAISO CITY COUNCIL</b>		Resolution number <b>#6-2002</b>
Location of property <b>2102 N. CALUMET, VALPARAISO, IN</b>	County <b>PORTER</b>	Taxing district <b>VALPARAISO CORP</b>
Description of real property improvements and/or new manufacturing equipment, or new research and development equipment to be acquired <b>KOMORI LITHRONE L-628 III SMCOLOR OFFSET PRESS</b>		Estimated starting date <b>8-02</b>
		Estimated completion date <b>10-02</b>

SECTION 3 EMPLOYEES AND SALARIES		As Estimated on SB-1	Actual
Current number of employees		<b>26</b>	<b>24</b>
Salaries		<b>868 450</b>	<b>951 200</b>
Number of employees retained		<b>26</b>	<b>26</b>
Salaries		<b>868 450</b>	<b>868 450</b>
Number of additional employees		<b>2</b>	<b>3</b>
Salaries		<b>70 000</b>	<b>82 750</b>

SECTION 4 COST AND VALUES	Real Estate Improvements		Machinery & Equipment		Research & Development Equipment		
	As Estimated on SB-1	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Values before project		<b>830 000</b>	<b>288 706</b>	<b>2212227</b>	<b>1383 100</b>		
Plus: Values of proposed project				<b>995 000</b>			
Less: Values of any property being replaced				<b>-0-</b>			
Net values upon completion of project				<b>3207227</b>			
Actual		Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Values before project		<b>830 000</b>	<b>288 700</b>	<b>2391995</b>	<b>785 442</b>		
Plus: Values of proposed project				<b>1054771</b>	<b>421 908</b>		
Less: Values of any property being replaced				<b>-0-</b>	<b>-0-</b>		
Net values upon completion of project				<b>3446766</b>	<b>1207 350</b>		

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	As Estimated on SB-1	Actual
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <b>Larry A. Klemz</b>	Title <b>President</b>	Date signed (mo., day, yr.) <b>3/15/03</b>

**FOR USE OF THE DESIGNATING BODY**

**INSTRUCTIONS:** (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner for new manufacturing equipment and / or research and development equipment, a copy of the written notice shall be sent to the State Board of Tax Commissioners.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
4. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the State Board of Tax Commissioners.

We have reviewed the CF-1 and find that:		
<input type="checkbox"/> the property owner <b>IS</b> in substantial compliance		
<input type="checkbox"/> the property owner <b>IS NOT</b> in substantial compliance		
<input type="checkbox"/> other (specify) _____		
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.		
Time of hearing <input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing	Location of hearing

**HEARING RESULTS (to be completed after the hearing)**

- Approved
  Denied (see instruction 4 above)

Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	

**APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]**

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.