


**STATEMENT OF BENEFITS
VACANT BUILDING DEDUCTION**

State Form 55182 (R / 2-14)

Prescribed by the Department of Local Government Finance

20 16 PAY 20 17

FORM SB-1 / VBD

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

This statement is being completed for real property that qualifies as an "eligible vacant building" as defined by IC 6-1.1-12.1-1(17).

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 the occupation of the eligible vacant building for which the person wishes to claim a deduction.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
3. A property owner who files the Form 322/VBD must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated each year in which the deduction is applicable.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer FJ Building of Indiana, LLC (American Stair Corporation, Inc.)					
Address of taxpayer (number and street, city, state, and ZIP code) 642 Forestwood Drive, Romeoville, IL 60446					
Name of contact person Rocco Maggio		Telephone number (815) 886-9600		E-mail address rocco@americanstair.net	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body City of Hammond Common Council				Resolution number	
Location of property 3520 Calumet Ave, Hammond, IN		County Lake		DLGF taxing district number 023	
Description of eligible vacant building that the property owner or tenant will occupy (use additional sheets if necessary). Key#45-02-24-277-001.000-23 PT. NE PT. BESSEMER PART VAC. LY'G E'LY OF E'LY LINE TOLL RD S-24 T.37 R.10 8.00TAC				Estimated occupancy date (month, day, year) 05/01/2015	
				Estimated date placed-in-use (month, day, year) 02/29/2016	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED PROJECT					
Current number 130	Salaries 6,998,294.00	Number retained 104	Salaries 5,735,479.00	Number additional 36	Salaries 1,784,506.00
SECTION ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
REAL ESTATE IMPROVEMENTS					
			COST		
			ASSESSED VALUE		
Current values			1,142,000.00		
Plus estimated values of proposed project			1,030,000.00		
Less values of any property being replaced					
Net estimated values upon completion of project			2,172,000.00		
SECTION 5 EFFORTS TO SELL OR LEASE VACANT BUILDING					
Described efforts by the owner or previous owner to sell, lease, or rent the building during period of vacancy: Building was listed for sale or lease by previous owner. Listing is attached.					
Show amount for which the building was offered for sale, lease, or rent during period of vacancy. 1,625,000.00					
List any other benefits resulting from the occupancy of the eligible vacant building. Use of vacant property. Production facility being relocated from Illinois to Indiana. 10 new jobs, with 26 replacement jobs, immediately upon operational start up. Additional 40 jobs over the 10 year abatement period in the State of IN.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 		Title Executive Vice President		Date signed (month, day, year) 03/18/2015	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

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 _____.

B. The amount of the deduction applicable is limited to \$ _____.

C. Other limitations or conditions (*specify*) _____

D. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (** see below*)
 Year 6 Year 7 Year 8 Year 9 Year 10

E. For a statement of benefits approved after June 30, 2013, did the 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.

We have also 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 (<i>signature and title of authorized member of designating body</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Printed name of authorized member of designating body	Name of designating body	
Attested by (<i>signature and title of attester</i>)	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 6-1.1-12.1-1(17) "Eligible vacant building" means a building that:

- (A) is zoned for commercial or industrial purposes; and
- (B) is unoccupied for at least one (1) year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires.

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. 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.



PROPERTY PROFILE

FOR SALE OR LEASE

68,800 Sq. Ft. One Story Industrial Facility Situated on an 8.5 Acre Land Site

Location:	3510 Calumet Avenue, Hammond, Indiana
Building Size:	68,800 Sq. Ft.
Warehouse/Manufacturing Area:	48,800 Sq. Ft.
Office/Will Call Area:	20,000 Sq. Ft. on two floors (2 nd floor in shell condition)
Land Site:	8.5 Acres or 370,260 Sq. Ft.
Ceiling Heights:	Varies from 14' to 30' Clear
Power:	Two Sources: 800 Amps / 240 Volts Plus separate transformer with heavy 3-Phase power at 480 Volts
Heating:	Gas Fired Units
Sprinklered:	Yes
Loading:	3 Large Grade Level Doors 6 Partial Interior Docks (one with a leveler)
Zoning:	I-1 Light Industrial
Asking Sale Price:	\$1,625,000 or \$28/Sq. Ft. (based on first floor space)
Asking Lease Rate:	\$2.95/Sq. Ft. Triple Net
Real Estate Taxes:	\$31,219.76 \$0.45/psf (2012)
Comments:	<ul style="list-style-type: none">▪ Overall, in very good condition▪ Open floor layout▪ Employee support areas▪ Immediate access to I-90 and close proximity to I-80, I-94 and I-65▪ Potential economic incentives▪ Low Real Estate Taxes!▪ Current Tenant may extend lease▪ Excellent user/investment opportunity

Exclusive Agents:

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