



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**


State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP
20 24 Pay 20 25

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. 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 PaperWorks Industries, Inc						County Wabash		
Address of Taxpayer (number and street, city, state, and ZIP code) 455 West Factory Street, Wabash, IN 46992						DLGF Taxing District Number 85-009 Wabash Corp		
Name of Contact Person Christopher K. Wetherford				Telephone Number (260) 569-2338		Email Address		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body Wabash City Council				Resolution Number 003-16-015		Estimated State Date (month, day, year) 03/01/2016		
Location of Property 455 West Factory Street, Wabash, IN 46992						Actual Start Date (month, day, year) 03/01/2016		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Paper Machiner #2 which consists of a water system, presses, suction couch rolls, beaters, blowers, dryers, formers, refiners, screens, stacks, pumps, coaters, rewinders, air compressors and other miscellaneous						Estimated Completion Date (month, day, year) 10/31/2016		
						Actual Completion Date (month, day, year) 09/30/2016		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES				AS ESTIMATED ON SB-1			ACTUAL	
Current Number of Employees				193			215	
Salaries				12,992,000.00			23,872,322	
Number of Employees Retained				193			215	
Salaries				12,992,000.00			23,872,322	
Number of Additional Employees				Undetermined			11	
Salaries							135,917	
SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 2,436,403.00	\$ 168,025.00	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 7,125,000.00	\$ 949,905.00	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$ 352,884.00	\$ 17,642.00	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 9,208,519.00	\$ 110,288.00	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 2,441,380.00	\$ 109,557.00	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 7,859,820.00	\$ 1,141,297.00	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$ 0.00	\$ 0.00	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 10,301,200.00	\$ 1,250,854.00	\$	\$	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
WASTE CONVERTED AND OTHER BENEFITS				AS ESTIMATED ON SB-1			ACTUAL	
Amount of Solid Waste Converted				0.00			0.00	
Amount of Hazardous Waste Converted				0.00			0.00	
Other Benefits:				0.00			0.00	
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of Authorized Representative 				Title Authorized Agent			Date Signed (month, day, year) 5/3/2024	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

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, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, 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 county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT 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 (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)

<input type="checkbox"/> Approved	<input type="checkbox"/> Denied (see Instruction 5 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 clerk 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.



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20 <u>24</u> PAY 20 <u>25</u>
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15 or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer PaperWorks Industries, Inc.		County Wabash
Address of Taxpayer (number and street, city, state, and ZIP code) 455 West Factory Street, Wabash, IN 46992		DLGF Taxing District Number 85-009 Wabash
Name of Contact Person Christopher K. Wetherford	Telephone Number (260) 569-2338	Email Address

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body City of Wabash	Resolution Number 8,2017	Estimated Start Date (month, day, year) 8/1/2017
Location of Property 455 West Factory Street, Wabash, IN 46992		Actual Start Date (month, day, year) 6/2017
Description of Real Property Improvements Pre-engineered 45,000 sq ft clear span warehouse facility, 12" reinforced floors, heated, air movers, fire suppression		Estimated Completion Date (month, day, year) 1/1/2018
		Actual Completion Date (month, day, year) 3/2018

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	193	215
Salaries	12,992,000.00	23,872,322
Number of Employees Retained	193	215
Salaries	12,992,000.00	23,872,322
Number of Additional Employees	Undetermined	11
Salaries		135,917


SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$ 217,000.00	\$
Plus: Values of Proposed Project	\$ 1,000,000.00	\$
Less: Values of Any Property Being Replaced	\$ 217,000.00	\$
Net Values Upon Completion of Project	\$ 793,000.00	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$ 0.00	\$
Plus: Values of Proposed Project	\$ 2,888,119.00	\$ 1,372,900.00
Less: Values of Any Property Being Replaced	\$ 0.00	\$
Net Values Upon Completion of Project	\$ 2,88,119.00	\$ 1,372,900.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted	0.00	0.00
Amount of Hazardous Waste Converted	0.00	0.00
Other Benefits:	0.00	0.00

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title Authorized Agent	Date Signed (month, day, year) 5/3/2024

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5,3 and IC 6-1.1-12.1-5.9)

1. Not later than 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 (Form SB-1/Real Property).
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, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The Property Owner IS in Substantial Compliance		
<input type="checkbox"/>	The Property Owner IS NOT 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. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)	
<input type="checkbox"/> Approved	<input type="checkbox"/> 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 clerk 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.