

## RESOLUTION 2-08

### A DECLARATORY RESOLUTION APPROVING THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA FOR PROPERTY TAX ABATEMENT FOR PURDUE RESEARCH FOUNDATION

WHEREAS, IND. CODE § 6-1.1-12.1 allows a partial abatement over a period of not more than ten years of taxes attributable to certain real estate improvements or rehabilitation property taxes; allows a partial abatement of property taxes attributable to manufacturing equipment, research and development equipment, logistical distribution equipment, and new information technology equipment in Economic Revitalization Areas;

WHEREAS, IND. CODE § 6-1.1-12.1 empowers the Common Council to designate Economic Revitalization Areas by following a procedure involving the adoption of a preliminary resolution, provision of public notice, conducting of a public hearing and adoption of a final resolution confirming the preliminary resolution or a modified version of the preliminary resolution;

WHEREAS, Purdue Research Foundation (PRF) has an ownership interest in the geographic area (called "subject real estate") described in the attachment hereto and incorporated herein by reference;

WHEREAS, the PRF has requested that the subject real estate be designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with certain real estate improvements or rehabilitation identified in the attachment;

WHEREAS, the West Lafayette Economic Development Commission has recommended granting the requested abatement;

WHEREAS, the area to be designated as an Economic Revitalization Area is located in the Kalberer Cumberland Blackbird Tax Increment Financing District and requires the approval of the Redevelopment Commission;

WHEREAS, the West Lafayette Redevelopment Commission has reviewed the request and has approved the application of PRF to designate the area as an Economic Revitalization Area; and

WHEREAS, evidence and testimony were considered by the Common Council.

THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE that:

**Section 1.** The Common Council, after consideration of the application and Statement of Benefits contained in the attachment and the evidence presented finds that:

- (1) The estimate of the value of the real estate redevelopment and/or rehabilitation is reasonable.
- (2) The estimate of the number of individuals who will be employed or whose employment will be retained resulting from the proposed rehabilitation or redevelopment of the real estate is reasonable.
- (3) The estimate of the annual salaries of these individuals who will be employed can be reasonably expected to result from the proposed described real estate redevelopment or rehabilitation.
- (4) Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described real estate redevelopment and/or rehabilitation.

**Section 2.** The Common Council designates, finds, establishes and declares the subject real estate an Economic Revitalization Area, subject to final confirmation after public hearing. The Economic Revitalization Area designation terminates three years after the date of the final resolution. This designation is subject to the condition that the designation allows abatement of property taxes only as follows: real property redevelopment and/or rehabilitation for a maximum period of 10 years.

**Section 3.** Accordingly, a partial abatement of property taxes is allowed, to the extent provided above, relative to specified redevelopment and/or rehabilitation of real property on the subject real estate during the period from the date of the submission of the Statement of Benefits filed on December 17, 2007, until three years after adoption of the final resolution. However, the termination of the designation of Economic Revitalization Area does not limit the length of time PRF is entitled to receive the partial abatement of property taxes to a period less than that which is approved herein, as provided by IND. CODE § 6-1.1-12.1.

**Section 4.** The partial abatement of taxes attributed to the redevelopment and/or rehabilitation of real property is subject to limitations contained in the Statement of Benefits, which is a part of the attachment to this resolution.

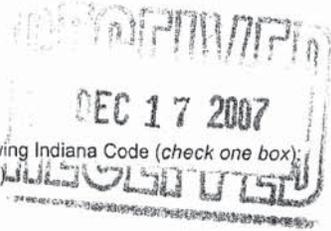
This resolution shall be in full force and effect from and after its passage and signing by the Mayor.



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)  
Prescribed by the Department of Local Government Finance

20 <u>    </u> PAY 20 <u>    </u>
FORM SB-1 / Real Property



This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

**INSTRUCTIONS:**

- 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 redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

**SECTION 1 TAXPAYER INFORMATION**

Name of taxpayer  
**Purdue Research Foundation**

Address of taxpayer (number and street, city, state, and ZIP code)  
**3000 Kent Avenue, West Lafayette, IN 47906**

Name of contact person <b>Sascha M. Harrell</b>	Telephone number <b>(765) 494-6152</b>	E-mail address <b>smharrell@prf.org</b>
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**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body <b>City of West Lafayette</b>	Resolution number
Location of property <b>South Corner of Win Hentschel Blvd. and McClure Avenue</b>	County <b>Tippecanoe</b>
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>A 2-story 105,000 square foot facility on 12.95 acres in the Purdue Research Park to be used as a incubator for high-tech businesses.</b>	DLGF taxing district number <b>Wabash 168</b>
	Estimated start date (month, day, year) <b>04/01/2008</b>
	Estimated completion date (month, day, year) <b>04/01/2009</b>

**SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT**

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	\$0.00	0.00	\$0.00	275.00	\$12,375,000.00

**SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

<b>NOTE:</b> Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		684,442.63
Plus estimated values of proposed project		14,500,000.00
Less values of any property being replaced		0.00
Net estimated values upon completion of project		14,500,000.00

**SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

Estimated solid waste converted (pounds) <u>0.00</u>	Estimated hazardous waste converted (pounds) <u>0.00</u>
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Other benefits  
**NA**

**SECTION 6 TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative 	Title	Date signed (month, day, year)
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**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, 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 type of deduction that is allowed in the designated area is limited to:
  - 1. Redevelopment or rehabilitation of real estate improvements     Yes     No
  - 2. Residentially distressed areas     Yes     No
  - 3. Occupancy of a vacant building     Yes     No
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_
- E. The deduction is allowed for \_\_\_\_\_ years\* (see below).

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 (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)
Attested by (signature and title of attester)	Designated body	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
  - 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
  - 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.



**INDIANA**

**Corporate Headquarters**  
Historic Fort Harrison  
6901 Otis Avenue  
Indianapolis, IN 46216  
Toll-Free: 866.973.7100

**Avon Office**

Building 1000  
5250 E US Highway 36  
Suite 250  
Avon, IN 46123

**Carmel Office**

12821 E New Market Street  
Suite 301  
Carmel, IN 46032

**Merrillville Office**

9800 Connecticut Drive  
Suite B1-508  
Merrillville, IN 46307

**West Lafayette Office**

1330 Win Hentschel Boulevard  
Suite 100  
West Lafayette, IN 47906

**IOWA**

**Ames Office**

1531 Airport Road  
Suite 2  
Ames, IA 50010

**NORTH CAROLINA**

**Charlotte Office**

2151 Hawkins Street  
Suite 201  
Charlotte, NC 28203

**TENNESSEE**

**Nashville Office**

400 7th Avenue South  
Nashville, TN 37203

**Schneider Corporation Project #3505.031  
Purdue Research Park, Phase II, Part III, Section II  
Land Description: Lots 2 and 3 Combined**

Part of the East Half of the Southeast Quarter of Section 1, Township 23 North, Range 5 West, in the City of West Lafayette, Wabash Township, Tippecanoe County, Indiana, described as follows:

Beginning at the northeast corner of Lot 3 in Purdue Industrial Research Park, Phase II, Part II, Section II, per plat recorded in Plat Cabinet C, Slide 23 (said corner being on the west line of the East Half of said Quarter Section); thence North 00 degrees 35 minutes 53 seconds West along said west line a distance of 425.16 feet to the south right-of-way line of Win Hentschel Boulevard; thence along said right-of-way line and the south right-of-way line of McClure Avenue the following 5 courses:

- 1) in a northeasterly direction along a non tangent curve to the left (said curve having a radius of 332.00 feet, a chord bearing of North 63 degrees 42 minutes 38 seconds East and a chord length of 218.36 feet) an arc distance of 222.50 feet;
  - 2) in an easterly direction along a tangent curve to the right (said curve having a radius of 185.00 feet, a chord bearing of North 89 degrees 30 minutes 46 seconds East and a chord length of 261.63 feet) an arc distance of 290.60 feet;
  - 3) South 45 degrees 29 minutes 10 seconds East a distance of 142.73 feet;
  - 4) in a southeasterly direction along a tangent curve to the left (said curve having a radius of 430.00 feet, a chord bearing of South 67 degrees 56 minutes 10 seconds East and a chord length of 328.42 feet) an arc distance of 336.97 feet;
  - 5) North 89 degrees 36 minutes 49 seconds East a distance of 56.26 feet;
- thence South 00 degrees 23 minutes 11 seconds East a distance of 469.86 feet to the north line of the land described in a deed to SH Pool A Peppermill Village, LLC, at Record #06000284; thence South 89 degrees 17 minutes 55 seconds West along the north lines of said land and the land described in a deed to Bethlehem Towers, at Record #9624304 and the north line of the land described in a deed to Purdue Research Foundation at Record #03007656 a distance of 916.73 feet to the west line of the East Half of said Quarter Section; thence North 00 degrees 35 minutes 53 seconds West along the west line of the East Half of said Quarter Section a distance of 180.06 feet to the point of beginning, containing 12.95 acres, more or less.

The above description is not intended to be represented as an Original Survey, Retracement Survey, Route Survey or a Surveyor Location Report, and is intended to describe the perimeter of proposed Lots 2 and 3 in Purdue Research Park, Phase II, Part III, Section II and is not intended to be used as a component of a transfer document. Said Lots will be created with the recording of the Final Plat of said subdivision

Prepared by: Mark S. Hennessey, PLS  
December 12, 2007

Closure Check: JAB

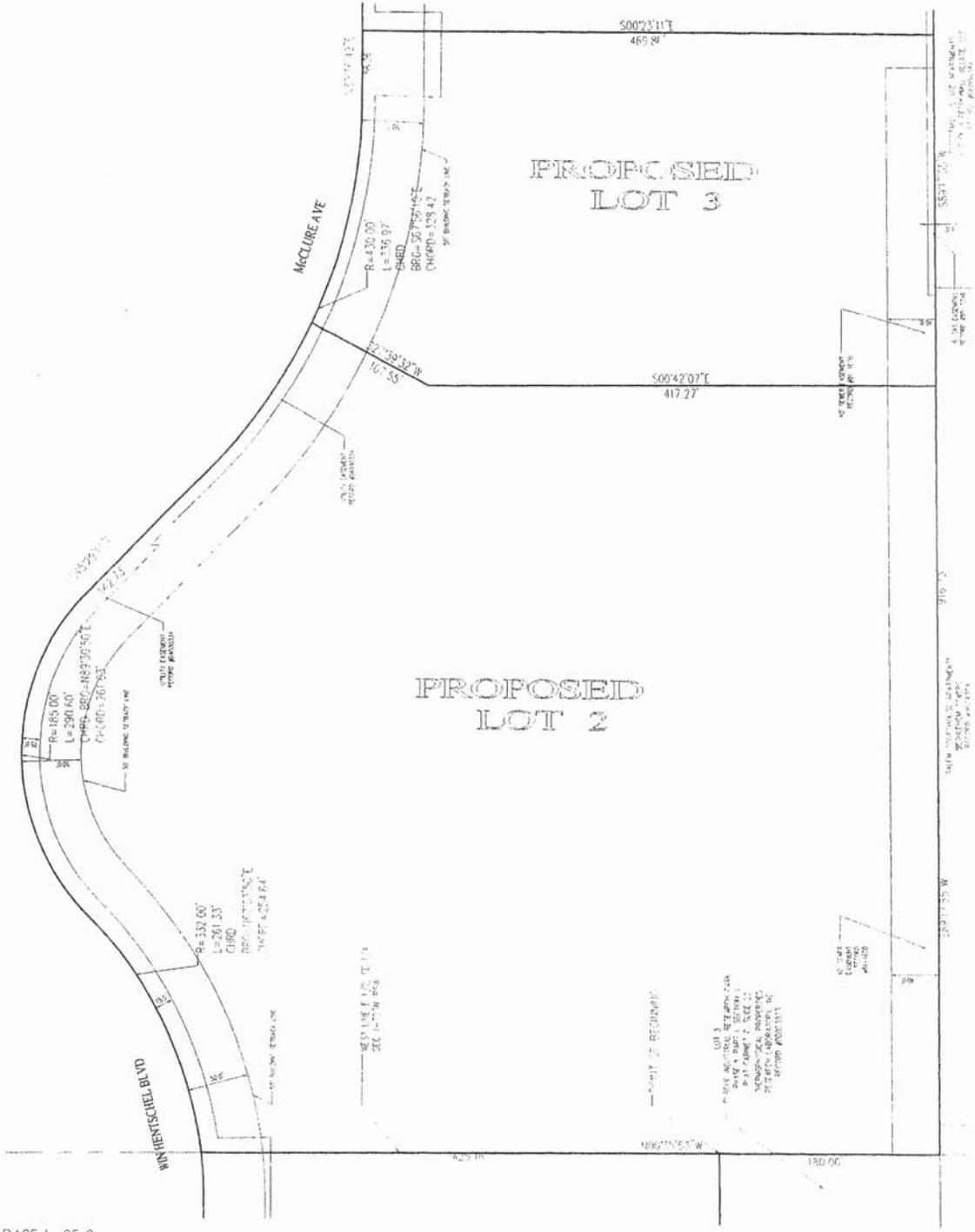
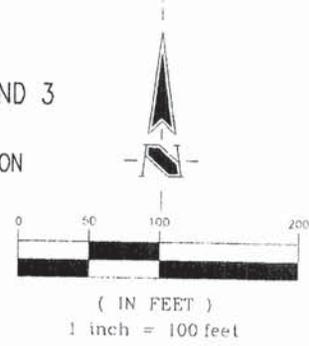
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**Schneider**  
 THE SCHNEIDER CORPORATION  
 1330 WIN HENTSCHEL BLVD, SUITE 100  
 WEST LAFAYETTE, IN 47906-4156  
 TELEPHONE: 765-448-6661  
 FAX: 765-448-6665  
 www.schneidercorp.com

PURDUE RESEARCH PARK  
 PHASE II, PART III, SECTION II  
 PERIMETER DESCRIPTION: LOTS 2 AND 3

LAND OWNER: PURDUE RESEARCH FOUNDATION  
 TAX KEY #: 168-05301-0015



**CITY OF WEST LAFAYETTE  
TAX ABATEMENT APPLICATION FORM  
WEST LAFAYETTE ECONOMIC DEVELOPMENT COMMISSION**

Please complete the following questions prior to applying for tax abatement. Should questions arise please contact the Department of Development, 609 W. Navajo, West Lafayette, Indiana 47906, 765-775-5160. The abatement process is explained in the "West Lafayette Tax Abatement Handbook" attached to this document. Please be sure that you also fill out the additional "supplementary" information sheets also attached.

**SECTION I-- APPLICANT**

1. Name of Applicant: Purdue Research Foundation, Inc.  
  
Address: 3000 Kent Avenue  
West Lafayette, IN 47906
3. Date Organized or Incorporated: December 30, 1930
4. Chief Executive Officer: President France A. Córdova  
President & CEO  
Purdue Research Foundation, Inc.
5. Principal Contact or Agent: Joseph B. Hornett  
Senior Vice President, Treasurer, and Chief Operating Officer  
Purdue Research Foundation, Inc.
6. Principal Office Address: Purdue Research Foundation, Inc.  
3000 Kent Avenue  
West Lafayette, IN 47906
7. Name of Parent Company (if any): Same  
  
Address of Parent Company (if any): Same

Phone: (765) 494-8645

9. Applicant is applying for Economic Revitalization Area designation for the purpose of:

Real Property Tax Abatement  
 Personal Property Tax Abatement (New Manufacturing Equipment)  
 Number of full-time personnel currently employed locally

10. Please Provide:

- a. a brief history of the company and eight (8) copies of the last Annual Report

Purdue Research Foundation (PRF) is the invention of David E. Ross, a former president of the Purdue University Board of Trustees and a prolific Indiana inventor who, in the fall of 1930, became concerned that industry did not have access to university knowledge and aid the way that farmers had via the Purdue University Extension Service.

Because the university was prevented from providing assistance to private industry by its status as a public institution, Ross envisioned setting up the nonprofit foundation as a separate legal entity, which could make contacts with industry. By using its graduate students on many of the projects, Ross believed the university could help solve the problems of industry and build its graduate school at the same time.

With \$25,000 in starter money from Ross, and a like amount donated by board member Josiah K. Lilly, of Eli Lilly and Co., the Articles of Incorporation for Purdue Research Foundation were filed by Purdue President Edward C. Elliott and the Purdue University Board of Trustees with the Indiana Secretary of State on December 30, 1930.

Today, PRF is a nonprofit corporation that may manage and license Purdue's intellectual property, accept gifts, administer trusts, acquire property, negotiate research contracts and perform other services helpful to Purdue. Numerous restricted and unrestricted contributions have enabled the foundation to provide the university with scholarship funding; to assist the university in its economic development initiatives; to provide technology transfer assistance; and to acquire real estate for the expansion of the university's main campus in West Lafayette as well as its regional campuses and agricultural centers.

PRF's assets have grown to approximately \$1 billion at market value. PRF manages 268 charitable remainder trusts valued at \$108 million. The revenue generated to support the mission and operations of the foundation is largely comprised of investment earnings from long term investments, gift income, rental income from real estate holdings, and royalty income.

- b. relevant financial information, e.g. annual report, etc.

Please see attached PRF Annual Report.

## **SECTION II-- LOCATION OF IMPROVEMENT**

11. Location of Site: South corner of Win Hentschel Blvd and McClure Avenue
12. Assessor's Parcel (key) #: #168-05301-0015
13. Owner of Property: Purdue Research Foundation, Inc.

14. Does the company currently conduct business at the location?:

\_\_\_\_\_ Yes X No

If yes, describe: \_\_\_\_\_  
\_\_\_\_\_

**SECTION III-- NATURE OF THE IMPROVEMENT**

15. Nature of the product or service to be performed at the site:

The Purdue Technology Center located at 3000 Kent Avenue has been an extremely successful project for Purdue Research Foundation. This facility was constructed in 1999 and the first phase was 60,000 square feet.

One of the critical needs to be addressed in the new facility will be meeting and conference space. This facility is scheduled to have a large conference area that has the capacity to seat 120 people. Due to the increasing size of functions and companies, we need a larger conference room to accommodate these growing needs. We also intend to create an atrium area that will facilitate networking events and client interaction.

80% of the facility will be dedicated to providing space for new businesses and the related facilities and services will enhance and accelerate their growth. The other 20% will be devoted to managing and promoting the area including the Greater Lafayette area and Tippecanoe County.

16. Description of the proposed physical improvements. What physical changes will be made on the project property?

Real Property or Manufacturing Improvements:

The vacant land would be used to build a new 105,000 square foot facility designed to provide appropriate flexible office, lab and wet lab space. As well as, facilities, amenities and foster the continued growth of high-tech technology based start up businesses.

Personal Property (New Manufacturing Equipment/R&D/Lab Equipment):

17. Cost of the real property or manufacturing improvements (excluding land costs): Total construction cost for the Purdue Technology Center II is estimated at \$14.5M.

18. Size of the facilities to be constructed (in square feet), if any: Site preparation and construction of approximately 105,000 square feet.
19. Cost of the new manufacturing equipment to be installed: NA
20. What is the timetable for the start and completion of project?: April 1<sup>st</sup>, 2008 - April , 2009
21. When is completion expected?: April , 2009

22. How many permanent employees employed as a result of this project?:  
 The purpose of the facility is to establish an environment that encourages and nurtures new high-tech companies by charging reasonable rent, providing shared services and professional supervision. The building will include program support staff and PRF employees.

We expect to have 275 employees located at the site.

23. In what type of employment will they be engaged?:

Advanced Manufacturing, Life Sciences, Information Technology, Twenty-First Century Logistics, Clerical and Administrative.

24. Estimate of the additional annual payroll to be produced at the end of:

1 year \$3,105,000 with 69 Employees based on \$45,000 base salary per employee  
 3 years \$9,270,000 with 206 Employees \$45,000 base salary per employee

25. Will the project result in any pollution?:

\_\_\_\_\_  
 Air NO      Water NO      Noise NO      Other NA

Explain: All labs will be installed in accordance with all applicable guidelines.

26. Will the project require a rezoning, variance, or zoning approval before construction is initiated?      \_\_\_Yes X No

If yes, explain:

27. Describe additional public utilities and municipal services or facilities necessitated by the project (e.g., enlargement of sewer, street improvements, water supply, upgrading of traffic signals, etc.):

Across our northern frontage we will be installing a new waterline that will complete a water distribution loop in the adjacent area.

28. With what businesses will you directly compete in the Greater Lafayette Area?:

- |         |     |
|---------|-----|
| 1. None | 6.  |
| 2.      | 7.  |
| 3.      | 8.  |
| 4.      | 9.  |
| 5.      | 10. |

What are your products or services sold outside the eight (8) county area?

The Purdue Research Foundation currently has high-tech research parks located across the state of Indiana, which includes parks in West Lafayette, Indianapolis, Merrillville and New Albany. We've expanded our scope as well as our reach by providing many of our industry-leading amenities and services to every company within our parks, not just our client firms. We offer top-notch business plan competitions, job fairs, internship programs and entrepreneurship academies and the list of services continues to grow.

Purdue Technology Centers of West Lafayette – 259,000 square feet of incubation space  
Purdue Technology Center of Northwest Indiana – 48,000 square feet of incubation space  
Purdue Technology Center of Southeast Indiana – 18,000 square feet of projected incubation space  
Purdue Technology Center of Indianapolis – 55,000 square feet of projected incubation space

29. The following is a definition of an “economic revitalization area”. Please read the definition and answer the following question as it pertains to your project. According to IC 6-1.1.1-12.1-1: “Economic revitalization area” means an area which is within the corporate limits of a city, town or county which has become undesirable for, or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property. The term “economic revitalization area” also includes any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.

What evidence can be provided that the project property should be designated as an “Economic Revitalization Area’ based on this definition?

The Purdue Research Parks’ first business incubator, the Purdue Technology Centers of West Lafayette, has a reputation for graduating high-quality, stable and successful companies. More importantly, even after its client firms leave the incubator, they tend to stay near their “roots” and continue to grow. The West Lafayette-based Purdue Research Park alone has incubation to thank for 702 new jobs with an overall increase in payroll of more than \$36 million from 2003-2007.

#### SECTION IV-- ADDITIONAL APPLICANT INFORMATION

30. Has the applicant or any predecessor of the applicant defaulted in any material respect the performance of financial obligations by the applicant?

Yes \_\_\_\_\_ No X If yes, explain:

31. Has the applicant ever applied for or benefited from any tax abatement in any other project in the State of Indiana or elsewhere?  Yes  No

If yes, explain:

In 2000 the Purdue Research Foundation received a tax abatement for the Purdue Technology Center.

#### **SECTION V--ANNUAL REPORT & HISTORY OF COMPANY**

32. Is there any pending litigation materially affecting the applicant?:  
 Yes  No If yes, please describe (or have counsel for the applicant describe) giving procedural posture of the case(s):
33. Are there any restrictions contained in the applicant's Articles or Certificate of Incorporation, Charter, Bylaws, Code of Regulations or any agreements to which the applicant is a party that could affect the applicant's ability to engage in this project?  Yes  No If yes, explain:
34. Certified Public Accountant: Ernst & Young LLP
35. Commercial Bankers: JP Morgan Chase Bank
36. Company Counsel: Stuart & Branigin  
300 Main Street, Suite 900  
Lafayette, IN 47901  
Phone: (765)423-1561

I hereby certify that the above information and representations are to the best of my knowledge true and complete.



**Signature of Applicant**

Vice President – Real Estate and Research Park Development  
and Director of Purdue Research Park  
**Position**

**Date Submitted**

Gregory W. Deason  
**Company Contact Person**

3000 Kent Avenue West Lafayette, IN 47906  
**Address**

Phone: (765) 494-8572

Fax: (765) 496-1146



Salaries of jobs for residents of the Greater Lafayette area:  
**Average of \$45,000 Base Salary**

<u>Current</u>	<u>Retained</u>	<u>Additional</u>
Engineering _____	Engineering _____	Engineering _____
Sales _____	Sales _____	Sales _____
Administration _____	Administration _____	Administration _____
Manufacturing _____	Manufacturing _____	Manufacturing _____
Maintenance _____	Maintenance _____	Maintenance _____
Other (Specify) _____	Other(Specify) _____	Other(Specify) _____

Payroll Categories:

<b>Retained</b>	<b>Additional</b>
_____ up to \$20,000	_____ up to \$20,000
_____ \$20,000 to \$28,000	_____ \$20,000 to \$28,000
_____ \$28,001 to \$35,000	_____ \$28,001 to \$35,000
<u>  X  </u> greater than \$35,000	<u>  X  </u> greater than \$35,000

Explanation of how the number of jobs were calculated and the time frame for reaching full employment level:

- 1 year** \$3,105,000 with 69 Employees based on \$45,000 base salary per employee
- 2 years** \$6,210,000 with 138 Employees based on \$45,000 base salary per employee
- 3 years** \$9,270,000 with 206 Employees based on \$45,000 base salary per employee
- 4 years** \$12,375,000 with 275 Employees based on \$45,000 base salary per employee

Type(s) of equipment, installation schedule(s), and depreciation pool(s):

**None**

Narrative description of need (attach separate sheet if needed):

**Please see attached.**