

RESOLUTION NO. 11-04

**A RESOLUTION APPROVING THE DESIGNATION
OF AN ECONOMIC REVITALIZATION AREA
FOR PROPERTY TAX ABATEMENT FOR
RESEARCH PARK ASSOCIATES LLC**

WHEREAS, IND. CODE chapter 6-1.1-12.1 allows a partial abatement over a period of ten years of taxes attributable to certain real estate improvements and/or rehabilitation in "Economic Revitalization Areas"; and

WHEREAS, IND. CODE chapter 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; and

WHEREAS, the business (called "applicant") named above and in the attachment to this resolution, which attachment is incorporated herein by reference, has an ownership interest in the geographic area (called "subject real estate") described in such attachment; and

WHEREAS, the applicant 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 the installation on the subject real estate of certain real property improvements (called "redevelopment" or "rehabilitation"); and

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

NOW, 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:

The estimate of the value of the redevelopment and/or rehabilitation is reasonable.

The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment and/or rehabilitation.

The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment and/or rehabilitation.

Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment and/or rehabilitation.

The totality of benefits is sufficient to justify the deduction.

Section 2. The Common Council designates, finds and establishes the subject real estate an Economic Revitalization Area, subject to final confirmation after public hearing. This designation is subject to the condition that designation allows abatement of property taxes for real property redevelopment and/or rehabilitation for a period of ten years. However, on the written request of the applicant, the Director of the Department of Development is allowed to authorize, in writing, substitutions, modifications and additions to the tax abatement set forth above and in the attachment which are not substantial in nature to the specified redevelopment and/or rehabilitation before March 1st of the year in which the initial certified deduction application is filed with the Tippecanoe County auditor and the State Board of Tax Commissioners.

Section 3. The Economic Revitalization Area designation terminates three years after submission of the application and Statement of Benefits. Accordingly, partial abatement of property taxes is allowed, to the extent provided above relative to specified redevelopment and/or rehabilitation installed on the subject real estate during the period from the date of the submission of the Statement of Benefits, March 19, 2004, until three years later. However, termination of this designation does not limit the period of time to a period of less than the applicant or successor owner is entitled to receive a partial abatement of property taxes relative to specified redevelopment and/or rehabilitation installed on the subject real estate before the termination of such designation, as provided by IND. CODE chapter 6-1.1-12.1.

Section 4. The partial abatement of taxes attributed to the redevelopment and/or rehabilitation is subject to limitations contained in the Statement of Benefits that 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.

INTRODUCED AND FILED ON _____, 2004.

PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA ON _____, 2004, HAVING BEEN PASSED BY A VOTE OF ____ IN FAVOR AND ____ OPPOSED.

Presiding Officer

Attested:

Clerk-Treasurer

PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE,
INDIANA ON _____, 2004, AT THE HOUR OF _____ .M.

Clerk-Treasurer

THIS RESOLUTION APPROVED AND SIGNED BY ME ON
_____, 2004, AT THE HOUR OF _____ .M.

Jan H. Mills, Mayor

Attested:

Clerk-Treasurer



STATEMENT OF BENEFITS

State Form 27167 (R7 / 12-01)
Prescribed by the Department of Local Government Finance

**FORM
SB - 1**

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** a person installs the new manufacturing equipment and / or research and development equipment, or **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 the 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, or prior to installation of the new manufacturing equipment and / or research and development equipment. **BEFORE** a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PPME and / or 322 ERA / PPR & DE, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PPME and / or 322 ERA PPR & DE must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and / or research and development equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5 (e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Research Park Associates LLC

Address of taxpayer (street and number, city, state and ZIP code)
427 Main Street, Lafayette, IN 47901

Name of contact person
Stephen H. Shook Telephone number
(765) 742-0095

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
West Lafayette City Council Resolution number

Location of property
Lot 10, Purdue Research Park County
Tippecanoe County Taxing district
168

Description of real property improvements and / or new manufacturing equipment and / or research and development equipment (use additional sheets if necessary)
Construct 73,415 +/- Sq Ft two story building

	ESTIMATED	
	Start Date	Completion Date
Real Estate	04/15/2004	06/15/2006
New Mfg Equipment		
R & DE		

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0	\$0.00	0	\$0.00	40	\$1,800,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

	Real Estate Improvements		Machinery		Research and Development Equipment	
	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Current values						
Plus estimated values of proposed project	\$4,752,000.00					
Less values of any property being replaced						
Net estimated values upon completion of project						

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____ Estimated hazardous waste converted (pounds) _____

Other benefits:
Phase One of the development will house a health club which will provide benefits to businesses in the Purdue Reseach Park. Phase One will not be eligible for tax abatement based on IC 6-1.1-12.1-3. Estimated real estate improvement cost on this form do not include the ineligible portions of the building.

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative
Stephen H. Shook Title
Managing Partner Date signed (month, day, year)
3/19/04

Company Name: Research Park Associates, Inc. **Real Property Tax Abatement Illustration**

Abatement Term: 10 Year

Location: West Lafayette

Date: March-04

Township: West Lafayette 164

Net Rate: \$1,942.73 Gross Rate: \$2,658.50

Year	Building Investment	True Tax Value	Assessed Value Without Abatement	Percent Tax Abatement	Taxable Assessed Value	Taxes Abated	New Taxes Paid
1	\$4,752,000	100%	\$4,752,000	100%	\$0	\$92,318	\$0
2	\$4,752,000	100%	\$4,752,000	95%	\$237,600	\$87,703	\$6,317
3	\$4,752,000	100%	\$4,752,000	80%	\$950,400	\$73,855	\$25,266
4	\$4,752,000	100%	\$4,752,000	65%	\$1,663,200	\$60,007	\$44,216
5	\$4,752,000	100%	\$4,752,000	50%	\$2,376,000	\$46,159	\$63,166
6	\$4,752,000	100%	\$4,752,000	40%	\$2,851,200	\$36,927	\$75,799
7	\$4,752,000	100%	\$4,752,000	30%	\$3,326,400	\$27,696	\$88,432
8	\$4,752,000	100%	\$4,752,000	20%	\$3,801,600	\$18,464	\$101,066
9	\$4,752,000	100%	\$4,752,000	10%	\$4,276,800	\$9,232	\$113,699
10	\$4,752,000	100%	\$4,752,000	5%	\$4,514,400	\$4,616	\$120,015
Total						\$456,976	\$637,976

Assumptions:

- 1 The net property tax rate does not change for the period.
- 2 The building investment is the total planned investment in real property improvement.
- 3 The building investment is new construction only. Taxes cannot be abated on existing assessed value or land.
- 4 All property assumed to be placed in service in the same year.
- 5 This illustration assumes that no reassessment of real property occurs during the 10 years.
- 6 Taxes Abated are based upon the Net Tax Rate, New Taxes Paid are based upon the Gross Tax Rate.

Abatement Request

Date: March-04
Company: Research Park Associates LLC
Location: West Lafayette
Taxing District: West Lafayette 164
Gross Rate: \$2.65850
PTRC: 0.269239
Business PP PTRC: 0.182223
Real Estate Net Rate: \$1.94273
Net Rate Business PP \$2.17406
Real Estate Investment: \$4,752,000
RE % Estimated Value 100%
Equipment Investment: \$0

Abatement Options	Personal Property Abatement	Real Property Abatement
10 Year	\$0	\$456,976
9 Year	\$0	\$457,899
8 Year	\$0	\$417,279
7 Year	\$0	\$368,351
6 Year	\$0	\$324,961
5 Year	\$0	\$276,955
4 Year	\$0	\$230,796
3 Year	\$0	\$183,714
2 Year	\$0	\$138,478
1 Year	\$0	\$92,318

CITY OF WEST LAFAYETTE
TAX ABATEMENT HANDBOOK
WEST LAFAYETTE ECONOMIC DEVELOPMENT COMMISSION

ADOPTED BY:
WEST LAFAYETTE ECONOMIC DEVELOPMENT COMMISSION
NOVEMBER 9, 1995

DEPARTMENT OF DEVELOPMENT
609 WEST NAVAJO STREET
WEST LAFAYETTE, INDIANA
47906

**INTRODUCTION AND OVERVIEW OF THE TAX ABATEMENT PROCESS
FOR
THE WEST LAFAYETTE ECONOMIC DEVELOPMENT COMMISSION**

1. **Welcome to the Tax Abatement Process.** Please read the following instructions and Indiana Code attached (**IC 6-1.1 - 12.1**). The applicant is responsible for compliance with all legal **procedures and** is urged to consult with an attorney and/or accountant. Information from the Department of Development (**DOD**) staff and Economic Development Commission (EDC) is advisory only.
2. Fill out the appropriate forms:
 - A. Statement of Benefits Form which is Indiana Form SB - 1
 - B. City of West Lafayette Tax Abatement Application Form
 - C. Supplementary Information Sheet for Tax Abatement Application for manufacturing equipment/real property
3. You must provide the following additional documents:
 - A. Legal description
 - B. Plat map
4. A filing fee is required by West Lafayette City Code (27.07). This fee is paid to the West Lafayette Clerk/Treasurer's Office prior to the processing of the abatement request. This means that the Clerk/Treasurer's Office must receive full payment of the filing fee prior to the abatement process moving forward, as per City Code 27.07. The fee schedule is as follows:
 - A. \$150.00 if the value of the proposed improvement is \$150,000 or less.
 - B. \$1.00 per \$1,000 of proposed improvements if the proposed improvements are more than \$150,000, but the fee shall not exceed \$1,000.These fees are to be paid to the West Lafayette Clerk/Treasurer's Office, 609 W. Navajo, West Lafayette, Indiana 47906, 765-775-5150 from 8:00 am until 4:30pm Monday through Friday.
5. The Department of Development will prepare a **Fee Payment Form** that lists the total abatement request and fee to be paid to the Clerk/Treasurer's Office. The applicant will pay this fee with accompanying fee statement to the Clerk/Treasurer at the above address. Once the fee has been paid the Clerk/Treasurer will date and stamp the fee payment form received and forward a copy of the statement to the DOD. Once a copy of the paid fee payment form is received by DOD the abatement process will proceed.
6. The abatement fee must be paid and all forms must be received by the Department of Development at 609 W. Navajo at least two (2) weeks prior to an Abatement Hearing before the EDC. The BDC does not meet on a regularly scheduled basis and the meetings, therefore, are scheduled as needed.

7. **EDC MEETING:** You will be notified by letter as to when the meeting will be held. You or your representative should attend the meeting to answer questions. Generally, one meeting will suffice; however, two meetings of the EDC are possible. The second meeting is generally held as a result of additional questions being asked by the EDC. The EDC is an advisory body who will recommend approval or denial of the Abatement Request. The EDC's recommendation and the **SB-1** will be forwarded to the DOD for completion of the back page "**FOR USE OF THE DESIGNATING BODY**". DOD will then forward the completed SB-1 to the Clerk/Treasure Office who will forward it to the West Lafayette Common Council (Council) for their approval or denial.

8. **WEST LAFAYETTE COMMON COUNCIL** will be briefed at the pre-council meeting and subsequently will vote at a scheduled meeting on the recommendation of the EDC. The Council may have additional questions and, again, it is recommended that you or a representative be present to answer these questions. The Council must meet twice to approve an abatement request. The first meeting will be to approve a Declaratory Resolution (written by DOD and provided to the Clerk/Treasurer) which will include the legal description you provided earlier and a second meeting, one month later, to approve a Confirmatory Resolution which also is written by DOD and provided to the Clerk/Treasurer. The Council meets on the first Monday of the month at 7:30 PM in the Court Room of City Hall, 609 West Navajo Street. To confirm the meeting date and time it is recommended that you call the Department of Development at 765-775-5160.

9. Once approved by Council the Clerk will forward copies of the **SB-1** signed by the Mayor and Clerk/Treasurer along with the Confirmatory Resolution to the Tippecanoe County Auditor, DOD and the applicant.

10. Please remember that Council approval of the abatement means that you have **eighteen (18)** months to begin construction on the project or installation of equipment; completion of all activities must be within a **three (3) year** period after construction or installation begins.

11. You must file the following form/forms annually with the Tippecanoe County Auditor, 20 North 3rd Street, Lafayette, Indiana 47901, 765-423-9207:

A. **Application for Deduction from Assessed Valuation of Structures** (State of Indiana form 18379), attached, thirty (30) days after you receive a notice of increase in assessment; and/or

B. **Application for Deduction from Assessed Valuation New Manufacturing Equipment** (Indiana State form 322 ERA/PP), attached, between March 1 and May 15th annually.

12. You must file a **Compliance with Statement of Benefits** (Indiana form CF-1), attached, the first year after application with the Department of Development and the Tippecanoe County Auditor at the same time as the initial application (anniversary date) for deduction and annually, thereafter, **before March 1** for real property and at the same time as the application for deduction (anniversary date) for equipment.

A. The DOD will review the Compliance with Statement of Benefits once it has been received. The EDC will be notified that the statement has been received and reviewed by DOD staff. If it is determined that there is a problem with compliance the EDC members will be given a copy of the statement for review. The Compliance with Statement of Benefits will be available in the DOD office for EDC review regardless. It should be remembered that some of the information contained in the Compliance with Statement of Benefits is highly sensitive and not subject to public review (as per IC 6-1.1-35.9) or review by any other designated bodies or officials. Gross figures, however, relating to total employees and salaries can be provided.

B. Should the EDC determine that there is a problem with the Compliance with Statement of Benefits a formal review will be instituted between the West Lafayette Common Council and the applicant. The ultimate penalty for non-compliance with the Statement of Benefits will be the loss of the abatement.

Should you have questions throughout the process please contact the following agencies:

West Lafayette Economic Development Commission	765-775-5160
West Lafayette Department of Development	765-775-5160
West Lafayette Clerk/Treasurer	765-775-5150
Tippecanoe County Auditor	765-423-9207
Indiana State Board of Tax Commissioners	317-232-3370
Greater Lafayette Progress Inc.	765-742-0095

(Contact Mike Brooks, GLPI, for the preparation of financial spreadsheets illustrating the relative economic cost of the abatement request at the various time intervals allowed by the process for machinery and real property.)

**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: Research Park Associates, LLC
2. Address: Phase 2, Purdue Research Park, Lot 10, West Lafayette
3. Date Organized or Incorporated: 1/28/04
4. Chief Executive Officer: Managing Partner: Stephen H. Shook
5. Principal Contact or Agent: Same
6. Principal Office Address: 427 Main Street, Lafayette, In 47901
7. Name of Parent Company (if any): N/A
8. Address of Parent Company (if any):
Phone:
9. Applicant is applying for Economic Revitalization Area designation for the purpose of:
 X 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
 - b. Relevant financial information, e.g. annual report, etc.

This is a new corporation, therefore there are no financial or annual reports available

SECTION II-- LOCATION OF IMPROVEMENT

11. Location of Site: Lot 10 in Purdue Research Park. Attached is description of property.
12. Assessor's Parcel (key) #: Part of 168-05301-0015
13. Owner of Property: Research Park Associations, LLC

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

Yes No

If yes, describe:

SECTION III-- NATURE OF THE IMPROVEMENT

15. Nature of the product or service to be performed at the site: Office and research activities and a health club.

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

Real Property or Manufacturing Improvements: New facility to house research and office businesses that complement the West Lafayette Strategic Plan. (Phase One will house a health club that will not be eligible for abatement.) The building will be two story and approximately 73,415 +/-sq ft. Phase One is the health club of 23,415 sq ft. Phase Two is planned to be 25,000 +/- sq ft and Phase Three is planned to be an additional 25,000 +/-.

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

17. Cost of the real property or manufacturing improvements (excluding land costs): Each phase is estimated at \$2,376,000 for a total of \$7,128,000

18. Size of the facilities to be constructed (in square feet), if any: +/- 73,415 sq ft

19. Cost of the new manufacturing equipment to be installed: N/A

20. What is the timetable for the start and completion of project? Phase One to begin end of April 2004, Phase Two is planned to begin Summer of 2004.

21. When is completion expected? Phase One December 2004, Phase Two April, 2005 Phase Three June, 2006

22. How many permanent employees employed as a result of this project? This project is designed to provide lab and office space for companies that are being incubated in the Purdue Incubators as well as other knowledge based business that would desire a location in the Purdue Research Park. We

estimate 60 full time employees within three years.

23. In what type of employment will they be engaged? All aspects of knowledge based business including but not limited to office, research and development, etc.

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

1 year \$ 900,000 3 years \$ 1,800,000

Estimate is based on an average of \$45,000 per employee. Anticipate that 20 would be employed by end of Year one and 40 will be employed by end of Year three.

25. Will the project result in any pollution? No

air _____ water _____ noise _____ other _____

Explain:

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.):

All utilities are in place.

28. With what businesses will you directly compete in the Greater Lafayette Area? Owners of like office or research space.

- | | |
|----|-----|
| 1. | 6. |
| 2. | 7. |
| 3. | 8. |
| 4. | 9. |
| 5. | 10. |

What are your products or services sold outside the eight (8) county area? Will depend on tenants.

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 West Lafayette City Council has established economic revitalization area designations in the Purdue Research Park including the Purdue Technology Center, Research Properties LLC, Cook Biotech and SSCI.

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 X No 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 X No

If yes, explain:

SECTION V -- ANNUAL REPORT & HISTORY OF COMPANY

32. Is there any pending litigation materially affecting the applicant?

_____ Yes X 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

 X No If yes, explain:

34. Certified Public Accountant: Reed and Company, P.C.

35. Commercial Bankers: Salin Bank

36. Company Counsel: Andy Gutwein and David Rosenthal

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

Signature of Applicant

Position: Managing Member

Date Submitted:

Company Contact Person: Stephen H. Shook

Address 427 Main Street, Lafayette, IN 47901

Phone: 765-742-5096

Fax: 765-742-7119

**SUPPLEMENTARY INFORMATION SHEET
TAX ABATEMENT APPLICATION
CITY OF WEST LAFAYETTE
ECONOMIC DEVELOPMENT COMMISSION**

To be completed by applicant

R&D/LAB, MANUFACTURING OR COMMERCIAL

Is this request for:

X improvements to real estate _____ new manufacturing equipment that
has not been taxed in Indiana before

Length of abatement requested for equipment and property:

Real Property _____ 3 years bldg _____ 6 years bldg X 10 years bldg
Mfg. Equipment _____ 5 years equip _____ 10 years equip
R&D/Lab Equipment _____ 3 year _____ 6 year _____ 10 year

Number of jobs for residents of the Greater Lafayette area:

<u>Current</u>	<u>Retained</u>	<u>Additional</u>	Construction
Engineering _____	Engineering _____	Engineering <u> 5 </u>	
Sales _____	Sales _____	Sales <u> 5 </u>	
Administration _____	Administration _____	Administration <u> 20 </u>	
Manufacturing _____	Manufacturing _____	Manufacturing _____	
Maintenance _____	Maintenance _____	Maintenance _____	
Other (Specify) _____	Other (Specify) _____	Other (R&D) <u> 10 </u>	

Salaries of jobs for residents of the Greater Lafayette area:

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

Payroll Categories:

This information is based upon estimates for Knowledge Based Businesses that will be the targeted business for this building. The estimates are based upon an average of \$45,000 per job.

Retained

_____ up to \$20,000
_____ \$20,000 to \$28,000
_____ \$28,001 to \$35,000
_____ greater than \$35,000

Additional

_____ up to \$20,000
_____ \$20,000 to \$28,000
_____ \$28,001 to \$35,000
 X greater than \$35,000

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

This is a real estate partnership that plans to assist in the growth of businesses in the Purdue Research Park by providing space for growth and expansion. At this time, all numbers are based upon estimates only.

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

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

Research Park Associates LLC is a real estate firm that plans to construct a new facility in the Purdue Research Park. The anchor tenant will be a health club that will provide a resource to business both in the Purdue Research Park as well as West Lafayette. Phases II and III are planned to provide space for knowledge based businesses. A partnership with West Lafayette to make additional space available to help grow knowledge based business is requested.