

TOWN OF GEORGETOWN

RESOLUTION NO. R-23-09

A RESOLUTION CONCERNING STATEMENT OF BENEFITS FOR NCJ+J Holding Company and Off the Rails, LLC

WHEREAS, the Town Council for the Town of Georgetown, Indiana has the power to authorize and grant tax abatements within the Town of Georgetown; and

WHEREAS, Indiana Code 6-1.1-12.1 allows for certain property tax deductions as an incentive to encourage rehabilitation or redevelopment of real property and/or to install new manufacturing equipment in Economic Revitalization Areas; and

WHEREAS, the Town of Georgetown Town Council established the Main Street Economic Revitalization Area for property tax abatement purposes through Resolution R-23-06; and

WHEREAS, NCJ+J Holding Company and Off the Rails, LLC have petitioned the Town Council for the Town of Georgetown, Indiana for a deduction in real and personal property taxes to be assessed on a proposed development of property, including the construction of building and related improvements and the installation of manufacturing and IT equipment, to be generally located at 9135 SR 64, Georgetown, Indiana; and

WHEREAS, NCJ+J Holding Company and Off the Rails, LLC has submitted a Statement of Benefits on the forms as prescribed by the Indiana State Board of Tax Commissioners for real and personal property, which statement and forms include a description of the proposed development and equipment, an estimate of the number of individuals who will be employed as a result of the development; an estimate of the annual salaries of these individuals, and an estimate of the value of the development; and

WHEREAS, the Town Council for the Town of Georgetown, Indiana has previously determined that the area in which the proposed development project is located is in the Town of Georgetown, Indiana and qualifies as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1-5, et seq.; and

WHEREAS, the Georgetown Redevelopment Commission has made a favorable recommendation for the approval of the Statement of Benefits and Tax Abatement for NCJ+J Holding Company and Off the Rails, LLC; and

WHEREAS, the Town Council for the Town of Georgetown, Indiana has reviewed said Statement of Benefits and its attachments submitted herein, and attaches and incorporates the Statement of Benefits and its attachments herein, to this Resolution.

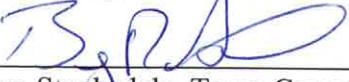
NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GEORGETOWN, INDIANA:

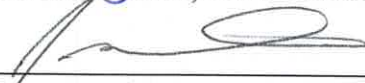
1. The Town Council for the Town of Georgetown, Indiana hereby finds that the information contained in the Statement of Benefits forms can reasonably be expected from the proposed project.
2. The Town Council for the Town of Georgetown, Indiana further determines that, based upon the above findings, the benefits set forth in the Statement of Benefits Form justify the applicable deduction.
3. The Town Council for the Town of Georgetown, Indiana hereby awards NCJ+J Holding Company and Off the Rails, LLC the abatement of real and personal property taxes for 6 years for 4. Refer to Resolution R-23- for percentage breakdowns each year.
4. The Town Council President is hereby authorized to approve the Statement of Benefits as submitted by NCJ+J Holding Company and Off the Rails, LLC and the Town Clerk Treasurer shall attest.


SO RESOLVED AND APPROVED THIS 18th DAY OF DECEMBER 2023.

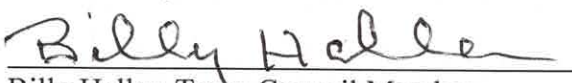
GEORGETOWN TOWN COUNCIL


Chris Loop, Town Council Member


Ben Stocksdale, Town Council Member


Jason Parrish, Town Council Member


Brandon Hopf, Town Council Member


Billy Haller, Town Council Member

ATTESTED BY:


Julia Keibler, Clerk/Treasurer

**ATTACHEMNTS TO THE STATEMENT OF BENEFITS FOR
NCJ+J HOLDING COMPANY AND OFF THE RAILS, LLC**

The Company will provide jobs and salaries as specified in the SB-1s and any attachment thereto. It is the expectation of the Town Council that the company will reach the number of employees and average wages specified on the SB-1 within five years. The Town Council understands this abatement is being offered based upon those jobs and wages. If the company fails to substantially reach those numbers or fails to maintain those numbers over the life of the abatement, the Town Council may, as provided by law, rescind this abatement. The Company agrees to make available any and all information the Town Council deems necessary to verify compliance.

The Company agrees to pay an annual fee of 10% as described in Indiana Code 6-1.1-12.1-14.

NCJ+J Holding Company

By: 

Printed: James Justin Thase

Title: Member

Off the Rails, LLC

By: 

Printed: James Justin Thase

Title: member

ATTACHMENT

**Statement Of Benefits Real Property
Form SB-1/RP**



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R5 / 1-21)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

TAXPAYER INFORMATION

SECTION 1	
Name of taxpayer <i>Off the Rails LLC</i>	Name of contact person <i>Justin Juhasz</i>
Address of taxpayer (number and street, city, state, and ZIP code) <i>3828 Hamlin Rd Georgetown IN</i>	
Telephone number <i>(812) 219-7699</i>	

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

SECTION 2	
Name of designating body <i>Town of Georgetown</i>	Resolution number (s)
Location of property <i>9135 SR 64, Georgetown, Indiana 47122</i>	County <i>Floyd</i>
DLGF taxing district number <i>003</i>	
ESTIMATED	
START DATE	
COMPLETION DATE	
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) <i>New state of the art brewing equipment EZ brew system - in process floating sensors POS system, kitchen equipment, online monitoring 24/7</i>	Manufacturing Equipment <i>11/01/2023</i> <i>12/31/2025</i>
	R & D Equipment
	Logist Dist Equipment
	IT Equipment <i>11/01/2023</i> <i>12/31/2023</i>

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

SECTION 3	
Current Number	Salaries
<i>0</i>	<i>0</i>
Number Retained	Salaries
<i>0</i>	<i>0</i>
Number Additional	Salaries
<i>6-8</i>	<i>\$23/hour</i>

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.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
	Current values	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>10,000</i>
Plus estimated values of proposed project	<i>260,000</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
Less values of any property being replaced	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>10,000</i>	<i>0</i>
Net estimated values upon completion of project	<i>260,000</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>10,000</i>	<i>0</i>

WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

SECTION 5	
Estimated solid waste converted (pounds)	Estimated hazardous waste converted (pounds)
Other benefits: Improving a vacant building in downtown Georgetown with a total investment of \$1,000,000. The goal is to take this building and create an attraction to downtown Georgetown. The project also brings a manufactured product that will be unique to the Town.	

TAXPAYER CERTIFICATION

SECTION 6	
I hereby certify that the representations in this statement are true.	
Signature of authorized representative <i>Justin Juhasz</i>	Date signed (month, day, year) <i>10-3-23</i>
Printed name of authorized representative <i>Justin Juhasz</i>	Title <i>Owner</i>

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 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- 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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|--|--|---|
| 1. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
Check box if an enhanced abatement was approved for one or more of these types. |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
- C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)
- G. Other limitations or conditions (specify) _____
- H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:
- | | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|--|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5 | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
Number of years approved: _____
(Enter one to twenty (1-20) years. may not exceed twenty (20) years.) |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input type="checkbox"/> Year 10 | |
- I. For a Statement of Benefits approved after June 30, 2013, did this 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.

Also we have 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 by: (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by: (signature and title of attester)	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 6-1.1-12.1-17

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. Except as provided in IC 6-1.1-12.1-18, 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.

ATTACHMENT

**Statement Of Benefits Personal Property
Form SB-1/PP**



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

20 ____ PAY 20 ____

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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)
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

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** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-7

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer NC J + J Holdings			
Address of taxpayer (number and street, city, state, and ZIP code) 3828 Hamby Road Georgetown IN 47122			
Name of contact person Justin Juhasz		Telephone number (812) 219-7699	E-mail address floydfarmfeed@gmail.com
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT	
Name of designating body Town of Georgetown		Resolution number	
Location of property 9135 SR 64, Georgetown, Indiana 47122		County Floyd	DLGF taxing district number 003
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Turning a vacant building into a micro brewery. The inside and outside of the building will be improved.		Estimated start date (month, day, year) 11/01/2023	
		Estimated completion date (month, day, year) 12/31/2024	
SECTION 3			
ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current Number 0.00	Salaries \$0.00	Number Retained 0.00	Salaries \$0.00
		Number Additional 6.00	Salaries \$23.00 /hr
SECTION 4			
ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
REAL ESTATE IMPROVEMENTS			
		COST	ASSESSED VALUE
Current values		0.00	96,600.00
Plus estimated values of proposed project		380,000.00	
Less values of any property being replaced		0.00	
Net estimated values upon completion of project		380,000.00	
SECTION 5			
WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____	
Other benefits The project consist of improving a vacant building in downtown Georgetown with a total investment of \$1,000,000. The goal is to take this building and create an attraction to downtown Georgetown. The project adds more jobs available for those in the area. The project also brings a manufactured product that will be unique to the Town.			
SECTION 6			
TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative [Signature]		Date signed (month, day, year) 10-2-23	
Printed name of authorized representative Justin Juhasz		Title Owner	

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- 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
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. 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
- F. For a statement of benefits approved after June 30, 2013, did this 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 (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	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.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. Except as provided in IC 6-1.1-12.1-18, the deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

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. Except as provided in IC 6-1.1-12.1-18, 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.

ATTACHMENT

Abatement Schedule Exhibit

REAL PROPERTY		PERSONAL PROPERTY	
<u>Year</u>	<u>Abatement Percentage</u>	<u>Year</u>	<u>Abatement Percentage</u>
1	100%	1	100%
2	85%	2	75%
3	66%	3	50%
4	50%	4	25%
5	34%	5	First year of full property tax payment
6	17%		
7	First year of full property tax payment		

ATTACHMENT

Abatement Savings Estimate Exhibit

Indiana Tax Abatement Results

- Floyd County, GEORGETOWN TOWN
- Tax Rate (%): 1.9167
- Project Name: JJ

Real Property: \$380,000

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0	\$0	\$0	\$7,283	\$0	\$7,283	\$7,283
Year 2	85%	\$1,093	\$0	\$1,093	\$7,283	\$0	\$7,283	\$6,191
Year 3	66%	\$2,476	\$0	\$2,476	\$7,283	\$0	\$7,283	\$4,807
Year 4	50%	\$3,642	\$0	\$3,642	\$7,283	\$0	\$7,283	\$3,642
Year 5	34%	\$4,807	\$0	\$4,807	\$7,283	\$0	\$7,283	\$2,476
Year 6	17%	\$6,045	\$0	\$6,045	\$7,283	\$0	\$7,283	\$1,238
Totals		\$18,063	\$0	\$18,063	\$43,701	\$0	\$43,701	\$25,638

Personal Property: \$270,000

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0	\$0	\$0	\$2,070	\$0	\$2,070	\$2,070
Year 2	75%	\$725	\$0	\$725	\$2,898	\$0	\$2,898	\$2,174

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 3	50%	\$1,087	\$0	\$1,087	\$2,174	\$0	\$2,174	\$1,087
Year 4	25%	\$1,242	\$0	\$1,242	\$1,656	\$0	\$1,656	\$414
Totals		\$3,053	\$0	\$3,053	\$8,798	\$0	\$8,798	\$5,744