BILL NO. R-16-12-10

DECLARATORY RESOLUTION NO. R-_______

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 702 Incentive Drive, Fort Wayne, Indiana 46825 (Heat-Power Engineering Co In/HBJ Holdings, LLC)

WHEREAS, Petitioner has duly filed its petition dated November 30, 2016 to have the following described property designated and declared an "Economic Revitalization Area" under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;

and

WHEREAS, said project will create one full-time permanent job for a total new, annual payroll of $45,000 and retain seven full-time permanent jobs for a total current annual payroll of $474,700, with the average current, annual job salary being $67,814; and

WHEREAS, the total estimated project cost is $575,000; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2021, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

SECTION 2. That, upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County Assessor;

(b) Said Resolution shall be referred to the Committee on Finance requesting a recommendation from said committee concerning the advisability of designating the above area an "Economic Revitalization Area";

(c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be $3.3722/$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be $3.3722/$100 (the change would be negligible).

(c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be $3.3722/$100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of seven years.

SECTION 8. The deduction schedule from the assessed value of the real property pursuant to I.C. 6-1.1-12.1-17 shall look like this:

Year of Deduction	Percentage
1	100%
2	85%
3	71%
4	57%
5	43%
6	29%
7	14%
8	0%

SECTION 9. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 10. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 11. That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases operations at the facility for which the deduction was granted and if the Common Council finds that the property owner obtained the deduction by intentionally providing false information concerning the property owner's plans to continue operation at the facility.

SECTION 12. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

____
Member of Council

APPROVED AS TO FORM AND LEGALITY

____
Carol Helton, City Attorney

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS
State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

NOV 30 2016 CPY

COMMUNITY DEVL.

20 17 PAY 20 18

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:
1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body* ***BEFORE*** *the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.*
2. *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.*
3. *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 March 1 and May 10 of a subsequent year.*
4. *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)*
5. *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 6-1.1-12.1-17*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: HBJ HOLDINGS, LLC

Address of taxpayer (*number and street, city, state, and ZIP code*): 702 Incentive Drive, Fort Wayne, Indiana 46825

Name of contact person	Telephone number	E-mail address
Jonathan D. Hicks	(260) 413-6910	jon.hicks@hpewater.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body		Resolution number
Fort Wayne Common Council		
Location of property	**County**	**DLGF taxing district number**
702 Incentive Drive, Fort Wayne, Indiana 46825	Allen	073 FW Washington

Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): Warehouse addition plus related security gate and parking area improvements; see attached.

Estimated start date (*month, day, year*): 04/01/2017

Estimated completion date (*month, day, year*): 08/30/2017

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
7.00	$474,700.00	7	$474,700.00	1	$45,000.00

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0	
Plus estimated values of proposed project	575,000	
Less values of any property being replaced	0	
Net estimated values upon completion of project	575,000	

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

Estimated solid waste converted (*pounds*) 0.00

Estimated hazardous waste converted (*pounds*) 0.00

Other benefits
None

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Date signed (*month, day, year*)
[signature]	11-29-16
Printed name of authorized representative	**Title**
Henry Najdeski	Authorized Legal Representative

*Employment figures of taxpayer's affiliate and operating company, Heat-Power Engineering Co In

FOR USE OF THE DESIGNATING BODY

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

A. The designated area has been limited to a period of time not to exceed — calendar years* *(see below)*. The date this designation expires is December 31, 2021.

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 $ unlimited.

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. 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. 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.

EXHIBIT A

LOT NUMBER 5 IN NORTHROP INDUSTRIAL PARK, AS RECORDED IN PLAT CABINET E, PAGE 51 AND DOCUMENT NUMBER 990064402, IN THE RECORDER OF ALLEN COUNTY, INDIANA.

LandAmerica
Lawyers Title

750800162 jh 1

2008007208 1
2008007208
02/14/2008 09:16:06AM
21355
ALLEN COUNTY RECORDER

Mail tax bills to:
702 Incentive Drive
Grantee's Address Fort Wayne, IN 46825

Tax Key No.:

WARRANTY DEED

This indenture witnesseth that **Zeke Company, LLC**, an Indiana limited liability company, by, Martin Maringer, its member and authorized representative, being over the age of eighteen (18) years of Allen County in the State of Indiana conveys and warrants to **HBJ Holdings, LLC** an Indiana limited liability company, for and in consideration of One Dollar ($1.00) and other valuable consideration the receipt whereof is hereby acknowledged, the following Real Estate in Allen County in the State of Indiana, to wit:

02.07.11.301.006.000.073

LOT NUMBER 5 IN NORTHROP INDUSTRIAL PARK, AS RECORDED IN PLAT CABINET E, PAGE 51 AND DOCUMENT NUMBER 990064402, IN THE RECORDER OF ALLEN COUNTY, INDIANA.

Subject to conditions, restrictions, and easements, if any, visible or of record. Subject to all due and unpaid real property taxes and assessments, and all subsequent taxes and assessments.

Dated this 13th day of February, 2008.

Zeke Company, LLC

Martin Maringer

By Martin Maringer,
Member and Authorized Representative

STATE OF INDIANA COUNTY OF ALLEN SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 13th day of February, 2008, personally appeared: **Zeke Company, LLC, an Indiana limited liability company, by Martin Maringer, Member and Authorized Representative**, who acknowledged the execution of the foregoing deed and who, having been duly sworn, stated that the facts and matters set forth in it are true and correct. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:

Jeffrey S. Harlan
Signature of Notary Public

Resident of Allen County, IN

Printed Name of Notary Public

NOTARY PUBLIC SEAL INDIANA

Jeffrey S. Harlan, Notary Public
Allen County, State of Indiana
My Commission Expires July 5, 2010

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Joseph A. Christoff

This instrument prepared by Joseph A. Christoff, Attorney #15395-02, 130 West Main St., Suite 22, Fort Wayne, IN 46802.

Mail To

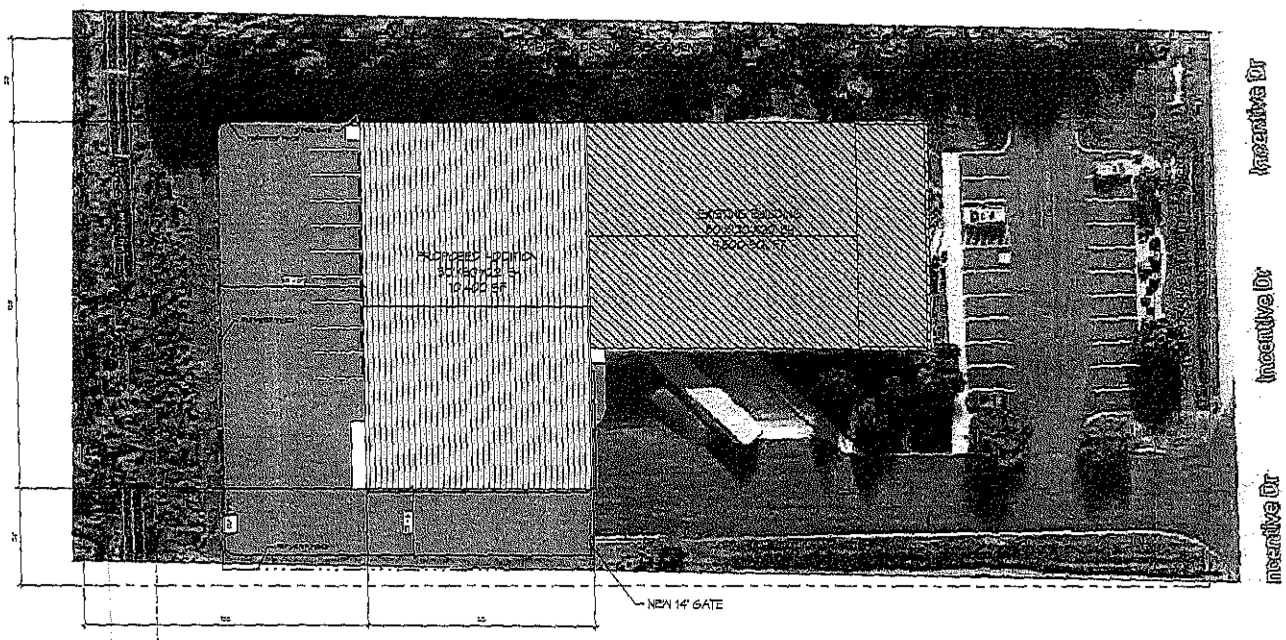
AUDITOR'S OFFICE
Duly entered for taxation. Subject to final acceptance for transfer.
44915
FEB 14 2008

FILED
FEB 14 2008

Elisbeth A. Glasser
AUDITOR OF ALLEN COUNTY

SALES DISCLOSURE FORM

10



1 PROPOSED SITE STUDY

CERTIFICATION:

REVISIONS

FELDERMAN
DESIGN · BUILD

PROPOSED PROJECT FOR:

HEAT-POWER ENGINEERING CO., INC.

CUSTOMER APPROVAL

C1.0

CITY OF FT WAYNE

NOV 30 2016

COMMUNITY DEVL.

03/2013

ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR: (Check appropriate box(es))

- [x] **Real Estate Improvements**
- [ ] **Personal Property Improvements**
- [ ] **Vacant Commercial or Industrial Building**

Total cost of real estate improvements: $ 575,000
Total cost of manufacturing equipment improvements: ______
Total cost of research and development equipment improvements: ______
Total cost of logistical distribution equipment improvements: ______
Total cost of information technology equipment improvements: ______

TOTAL OF ABOVE IMPROVEMENTS: $ 575,000

GENERAL INFORMATION

Real property taxpayer's name: HBJ Holdings, LLC

Personal property taxpayer's name: ______

Telephone number: 260-413-6910

Address listed on tax bill: 702 Incentive Drive, Fort Wayne, Indiana 46825

Name of company to be designated, if applicable: Heat-Power Engineering Co In

Year company was established: 05-31-1949

Address of property to be designated: 702 Incentive Drive, Fort Wayne, Indiana 46825

Real estate property identification number: 02-07-11-301-006.000-073

Contact person name: Jonathan D. Hicks

Contact person telephone number: (260) 413-6910 Contact person Email: jon.hicks@hpewater.com

Contact person address: 702 Incentive Drive, Fort Wayne, Indiana 46825

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Jonathan D. Hicks	President	702 Incentive Dr., Ft. Wayne, Indiana 46825	(260) 413-6910
Janelle Hicks	Secretary	702 Incentive Dr., Ft. Wayne, Indiana 46825	(260) 413-6910

List all persons or firms having ownership interest in the applicant business and the percentage each holds:

NAME	PERCENTAGE
Jonathan D. Hicks	50%
Janelle Hicks	50%

☐ Yes ☑ No Are any elected officials shareholders or holders of any debt obligation of the applicant or operating business? If yes, who? (name/title) __________

☑ Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

☐ Yes ☑ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☑ No Is the property for which you are requesting ERA designation located in an Economic Development Target Area (EDTA)? (see attached map for current areas)

☐ Yes ☑ No Does the company's business include a retail component? If yes, answer the following questions:

What percentage of floor space will be utilized for retail activities? __________

What percentage of sales is made to the ultimate customer? __________

What percentage of sales will be from service calls? __________

What is the percentage of clients/customers served that are located outside of Allen County? 50%

What is the company's primary North American Industrial Classification Code (NAICs)? 424690

Describe the nature of the company's business, product, and/or service:

Industrial Water Treatment of boilers, cooling towers, and closed loop systems to protect them from corrosion, and biological growth.

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2016	$ 1,927,000
2015	$ 1,777,000
2014	$ 1,689,000

List the company's three largest customers, their locations and amount of annual gross sales:

Customer Name	City/State	Annual Gross Sales
Southwire	Corporate - Georgia	$ 160,000
Parkview Health	Fort Wayne, Indiana	$ 101,000
BRC	Fort Wayne, Indiana	$ 60,000

List the company's three largest material suppliers, their locations and amount of annual purchases:

Supplier Name	City/State	Annual Gross Purchases
Advantage Controls	Muskogee, Oklahoma	$ 53,000
Nat'l Colloid	Steubenville, Ohio	$ 43,500
Just Eq	Naperville, Illinois	$ 41,500

List the company's top three competitors:

Competitor Name	City/State
Ecolab / Nalco	Naperville, Illinois
Summit Water Treatment	Fort Wayne / Indianapolis, Indiana
Weas Engineering	Indianapolis, Indiana

Describe the product or service to be produced or offered at the project site:

Water based scale and corrosion inhibitors and equipment designed to protect and extend the operating life of HVAC and other related equipment.

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have 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. It also includes any area where a facility or group of facilities that are technologically, economically, or energy obsolete is located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

See Schedule 1 attached hereto.

REAL PROPERTY INFORMATION

Complete this section of the application if you are requesting a deduction from assessed value for real property improvements.

Describe any structure(s) that is/are currently on the property:

9,600 square foot manufactured steel building with finished office space.

Describe the condition of the structure(s) listed above:

Good condition.

Describe the improvements to be made to the property to be designated for tax phase-in purposes:

10,400 square foot warehouse addition plus related security gate and parking area improvements.

Projected construction start (month/year): 04/2017

Projected construction completion (month/year): 08/2017

☐ Yes ☑ No Will construction result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council?

☐ Yes ☑ No Will construction use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)

PERSONAL PROPERTY INFORMATION

Complete this section of the application if you are requesting a deduction from assessed value of new manufacturing, research and development, logistical distribution or information technology equipment.

List below the equipment for which you are seeking an economic revitalization area designation.

Manufacturing equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated. Research and development equipment consists of laboratory equipment, research and development equipment, computers and computer software, telecommunications equipment or testing equipment used in research and development activities devoted directly and exclusively to experimental or laboratory research and development for new products, new uses of existing products, or improving or testing existing products at the site to be designated. Logistical distribution equipment consists of racking equipment, scanning or coding equipment, separators, conveyors, fork lifts or lifting equipment, transitional moving equipment, packaging equipment, sorting and picking equipment, software for technology used in logistical distribution, is used for the storage or distribution of goods, services, or information. Information technology equipment consists of equipment, including software used in the fields of information processing, office automation, telecommunication facilities and networks, informatics, network administration, software development and fiber optics: (use additional sheets, if necessary)

☐ Yes ☐ No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana? If yes, was the equipment acquired at an arms length transaction from an entity not affiliated with the applicant? ☐ Yes ☐ No

☐ Yes ☐ No Will the equipment be leased?

Date first piece of equipment will be purchased (month/year): ______________________

Date last piece of equipment will be installed (month/year): ______________________

Please provide the depreciation schedule term for equipment under consideration for personal property tax phase-in:

ELIGIBLE VACANT BUILDING INFORMATION

Complete this section of the application if you are requesting a deduction from the current assessed value of a vacant building

☐ Yes ☐ No Has the building for which you are seeking designation for tax phase-in been unoccupied for at least one year? Please provide evidence of occupation. (i.e. certificate of occupancy, paid utility receipts, executed lease agreements)

Describe any structure(s) that is/are currently on the property:

Describe the condition of the structure(s) listed above: ______________________________

Projected occupancy date (month/year): ______________________________

Describe the efforts of the owner or previous owner in regards to selling, leasing or renting the eligible vacant building during the period the eligible vacant building was unoccupied including how much the building was offered for sale, lease, or rent by the owner or a previous owner during the period the eligible vacant building was unoccupied.

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND PAYROLL FOR FORT WAYNE
FACILITY REQUESTING ECONOMIC REVITALIZATION AREA DESIGNATION

Please be specific on job descriptions. When listing the occupation codes, please avoid using the "Major Occupational Groupings" (i.e. 11-000, 13-000, 15-000, etc.) which are more general in nature. Instead, use specific occupation codes (i.e. 11-1021, 13-1081, 15-2041 etc) for each created and retained job. To fill out information on occupation and occupation code, use data available through Occupation Employment Statistics for Fort Wayne **http:www.bls.gov/oes/current/oes_23060.htm**

Any information concerning the cost of the property and specific salaries paid to individual employees is confidential per Indiana Code (I.C. 6-1.1-12.1-5.1)

Current Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Office Manager	43-6014	1	[redacted]
Warehouse	51-9023	2	$ 72,000
Sales/Service	41-4011	4	$ 352,000

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Office Manager	43-6014	1	[redacted]
Warehouse	51-9023	2	$ 72,000
Sales/Service	41-4011	4	$ 352,000

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Sales/Service	41-4011	1	$ 45,000

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Check the boxes below if the existing jobs and the jobs to be created will provide the listed benefits:

- [x] Pension Plan 401K
- [x] Major Medical Plan
- [x] Disability Insurance
- [x] Tuition Reimbursement
- [x] Life Insurance
- [x] Dental Insurance

List any benefits not mentioned above:

When will you reach the levels of employment shown above? (month/year): 08/2019

REQUIRED ATTACHMENTS

The following must be attached to the application.

1. **Statement of Benefits Form(s) (first page/front side completed)**

2. **Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**

3. **Check for non-refundable application fee made payable to the City of Fort Wayne.**

ERA filing fee (either real or personal property improvements)	.1% of total project cost not to exceed $500
ERA filing fee (both real and personal property improvements)	.1% of total project cost not to exceed $750
ERA filing fee (vacant commercial or industrial building)	$500
ERA filing fee in an EDTA	$100
Amendment to extend designation period	$300
Waiver of non compliance with ERA filing	$500 + ERA filing fee

4. **Owner's Certificate (if applicant is not the owner of property to be designated) Should be marked as Exhibit B if applicable.**

CERTIFICATION

I, as the legal taxpayer and/or owner, hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that no Improvement Location Permit or Structural Permit has been filed for construction of improvements, the occupation of the vacant building has not taken place and no manufacturing, research and development, logistical distribution or information technology equipment which is a part of this application been purchased and installed as of the date of filing of this application. I also certify that the taxpayer is not delinquent on any and all property tax due to taxing jurisdictions within Allen County, Indiana. I understand that any incorrect information on this application may result in a rescission of any tax phase-ins which I may receive.

I understand that I must file a correctly completed Compliance with Statement of Benefits Form (CF-1/Real Property for real property improvements, CF-1/PP for personal property improvements, and CF-1/VBD for vacant building deduction) and the Public Benefit Annual Update with the City of Fort Wayne Community Development Division in each year in which I receive a deduction. Further the CF-1/PP form must be filed with the county assessor and the CF-1/Real Property and CF-1/VBD must be filed with the county auditor. Failure to file the CF-1 form with these agencies may result in a rescission of any tax phase-in occurring as a result of this application.

HBJ Holdings, LLC

By:

Signature of Taxpayer/Owner

Jonathan D. Hicks, Managing Member

Printed Name and Title of Applicant

11/29/16

Date

Heat-Power Engineering Co In

By:

Jonathan D. Hicks, President

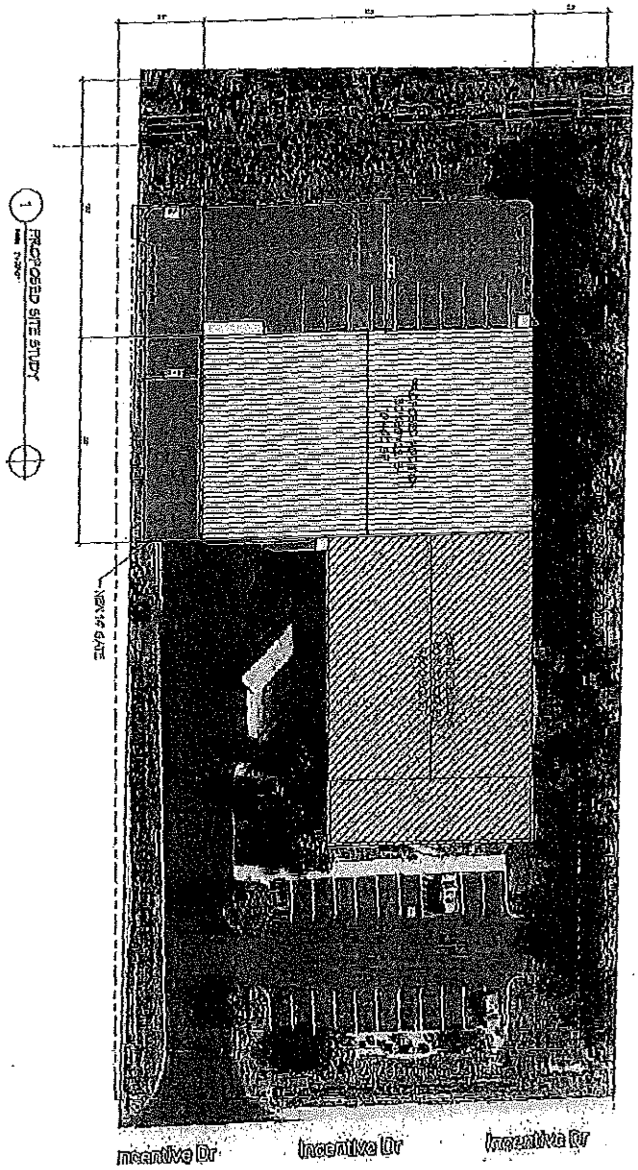
11/29/16

Date

SCHEDULE 1

How does the property for which you are requesting designation meet the above definition of an ERA?

The subject real estate located at 702 Incentive Drive is located entirely within the corporate limits of the City of Fort Wayne. HBJ Holdings, LLC has owned the real estate since February 2008. The operating company, Heat-Power Engineering Co In, and HBJ Holdings, LLC are both owned by Jonathan and Janelle Hicks. Heat-Power Engineering Co In was created in 1949 and has been a Hicks family-owned business since its inception. Jonathan and Janelle Hicks officially bought the business in 2002. Prior to 2008, the business was operated upon real estate leased by Heat-Power Engineering Co In. Then in 2008, the business was moved to 702 Incentive Drive in order to stop having to lease property from others and to expand its business. The existing building is comprised of approximately 9,600 square feet, including finished office space. An approximate 10,400 square foot warehouse addition is now being proposed, plus a security gate and parking area (the "Project). A preliminary site plan of the Project is attached to this Application. The Project represents a doubling in size of the existing building. Heat-Power Engineering Co In has maxed out its warehouse space and is desperate for more warehouse space. The attached site plan also shows an overhead door which would allow Heat-Power Engineering Co In's box truck to enter, exit, be loaded, and be unloaded. Current space challenges have created problems for Heat-Power Engineering Co In, including making it harder to take care of customers in a timely fashion. As such, the Project represents an attempt to address and resolve the problem of having a substandard building. Lack of building space will likely prevent a normal development of the real estate and obstruct Heat-Power Engineering Co In`s intended use of the real estate which, in turn, could very well lead to economic obsolescence, cessation of growth for the business in what is a very competitive market, and a gradual decline in employment and tax revenue. Based on all of the foregoing, the subject real estate meets the definition of an Economic Revitalization Area.



HEAT-POWER ENGINEERING CO., INC.

FELDERMAN DESIGN + BUILD

C1.0

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

NOV 30 2016 CW

COMMUNITY DEVL.

20 17 PAY 20 18

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:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body* ***BEFORE*** *the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.*
2. *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.*
3. *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 March 1 and May 10 of a subsequent year.*
4. *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)*
5. *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 6-1.1-12.1-17*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: HBJ HOLDINGS, LLC

Address of taxpayer (*number and street, city, state, and ZIP code*): 702 Incentive Drive, Fort Wayne, Indiana 46825

Name of contact person	Telephone number	E-mail address
Jonathan D. Hicks	(260) 413-6910	jon.hicks@hpewater.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body		Resolution number
Fort Wayne Common Council		
Location of property	**County**	**DLGF taxing district number**
702 Incentive Drive, Fort Wayne, Indiana 46825	Allen	073 FW Washington

Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): Warehouse addition plus related security gate and parking area improvements; see attached.

Estimated start date (*month, day, year*): 04/01/2017

Estimated completion date (*month, day, year*): 08/30/2017

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
7.00	$474,700.00	7	$474,700.00	1	$45,000.00

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	**ASSESSED VALUE**
Current values	0	
Plus estimated values of proposed project	575,000	
Less values of any property being replaced	0	
Net estimated values upon completion of project	575,000	

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

Estimated solid waste converted (*pounds*) 0.00

Estimated hazardous waste converted (*pounds*) 0.00

Other benefits: None

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Date signed (*month, day, year*)
[signature]	11-29-16
Printed name of authorized representative	**Title**
Henry Najdeski	Authorized Legal Representative

*Employment figures of taxpayer's affiliate and operating company, Heat-Power Engineering Co In

FOR USE OF THE DESIGNATING BODY

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

A. The designated area has been limited to a period of time not to exceed — calendar years* *(see below)*. The date this designation expires is December 31, 2021.

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 $ unlimited.

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. 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. 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.

EXHIBIT A

LOT NUMBER 5 IN NORTHROP INDUSTRIAL PARK, AS RECORDED IN PLAT CABINET E, PAGE 51 AND DOCUMENT NUMBER 990064402, IN THE RECORDER OF ALLEN COUNTY, INDIANA.

LandAmerica
Lawyers Title

750800162 jh 1

* 2 0 0 8 0 0 7 2 0 8 1 *
2008007208
02/14/2008 09:16:06AM
21355
ALLEN COUNTY RECORDER

Mail tax bills to:
702 Incentive Drive
Grantee's Address Fort Wayne, IN 46825

Tax Key No.:

WARRANTY DEED

This indenture witnesseth that **Zeke Company, LLC**, an Indiana limited liability company, by, Martin Maringer, its member and authorized representative, being over the age of eighteen (18) years of Allen County in the State of Indiana conveys and warrants to **HBJ Holdings, LLC** an Indiana limited liability company, for and in consideration of One Dollar ($1.00) and other valuable consideration the receipt whereof is hereby acknowledged, the following Real Estate in Allen County in the State of Indiana, to wit:

02.07.11.301.006.000.073

LOT NUMBER 5 IN NORTHROP INDUSTRIAL PARK, AS RECORDED IN PLAT CABINET E, PAGE 51 AND DOCUMENT NUMBER 990064402, IN THE RECORDER OF ALLEN COUNTY, INDIANA.

Subject to conditions, restrictions, and easements, if any, visible or of record. Subject to all due and unpaid real property taxes and assessments, and all subsequent taxes and assessments.

Dated this 13th day of February, 2008.

Zeke Company, LLC

Martin Maringer

By Martin Maringer,
Member and Authorized Representative

STATE OF INDIANA COUNTY OF ALLEN SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 13th day of February, 2008, personally appeared: **Zeke Company, LLC, an Indiana limited liability company, by Martin Maringer, Member and Authorized Representative**, who acknowledged the execution of the foregoing deed and who, having been duly sworn, stated that the facts and matters set forth in it are true and correct. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:

Jeffrey S. Harlan

Signature of Notary Public

Resident of Allen County, IN

Printed Name of Notary Public

NOTARY PUBLIC SEAL INDIANA

Jeffrey S. Harlan, Notary Public
Allen County, State of Indiana
My Commission Expires July 5, 2010

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Joseph A. Christoff

This instrument prepared by Joseph A. Christoff, Attorney #15395-02, 130 West Main St., Suite 22, Fort Wayne, IN 46802.

Mail To

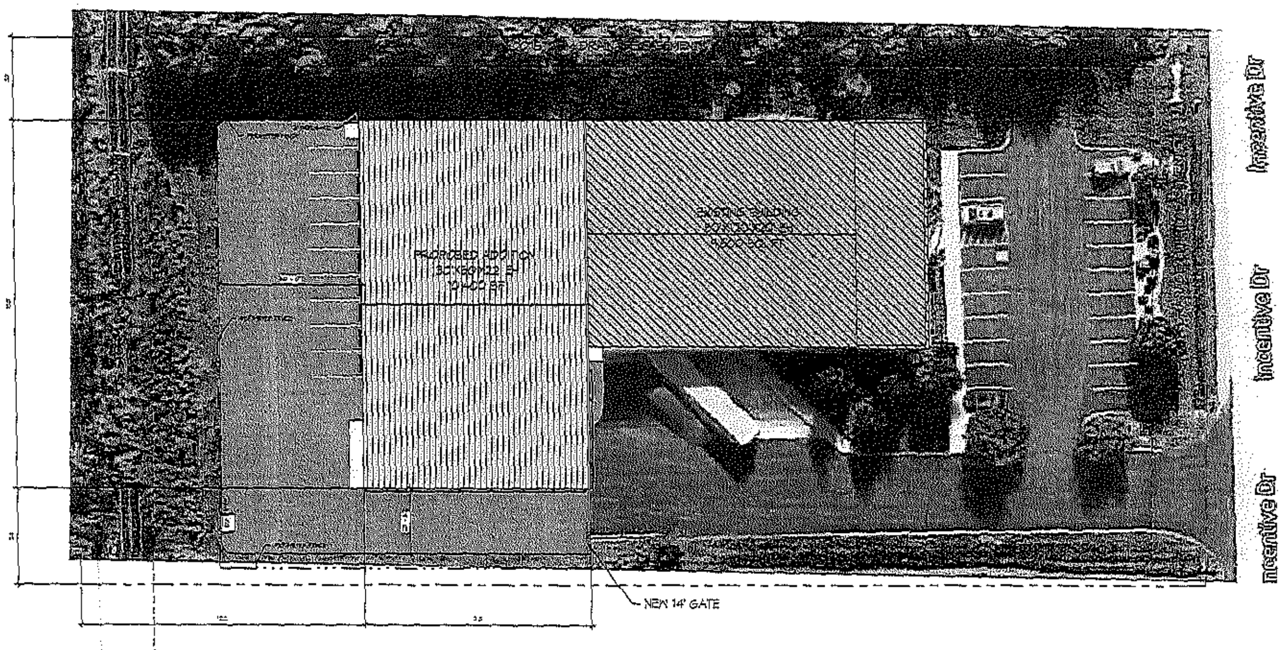
AUDITOR'S OFFICE
Duly entered for taxation. Subject to final acceptance for transfer.
44995
FEB 14 2008

Elizabeth A. Glaser
AUDITOR OF ALLEN COUNTY

FILED
FEB 14 2008

SALES DISCLOSURE FORM

10



1 PROPOSED SITE STUDY

CERTIFICATION:

REVISIONS

FELDERMAN
DESIGN - BUILD

PROPOSED PROJECT FOR:

HEAT-POWER ENGINEERING CO., INC.

CUSTOMER APPROVAL

C1.0

Admn. Appr.______________

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Heat-Power Engineering Co In is requesting the designation of an Economic Revitalization Area for eligible real estate improvements in the amount of $575,000. Heat-Power Engineering Co In will expand their warehouse and make related security gate and parking improvements.**

EFFECT OF PASSAGE: **Investment of $575,000 and one new full-time job.**

EFFECT OF NON-PASSAGE: **Potential loss of investment and one full-time job.**

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): **No expenditures of public funds required.**

ASSIGNED TO COMMITTEE (PRESIDENT): **John Crawford and Glynn Hines**

MEMORANDUM

TO: City Council

FROM: Carman Young, Economic Development Specialist

DATE: December 8, 2016

RE: Request for designation by Heat-Power Engineering Co In as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS:	**702 Incentive Drive**	PROJECT LOCATED WITHIN:	**N/A**
PROJECT COST:	**$575,000**	COUNCILMANIC DISTRICT:	**3**

COMPANY PRODUCT OR SERVICE:	**Heat-Power Engineering Co In produces industrial water treatments for boilers, cooling towers, and closed loop systems to protect them from corrosion and biological growth.**
PROJECT DESCRIPTION:	**Heat-Power Engineering Co In will build a 10,400 sq ft addition to their warehouse plus related security gate and parking improvements.**

CREATED		RETAINED	
JOBS CREATED (FULL-TIME):	**1**	JOBS RETAINED (FULL-TIME):	**7**
JOBS CREATED (PART-TIME):	**0**	JOBS RETAINED (PART-TIME):	**0**
TOTAL NEW PAYROLL:	**$45,000**	TOTAL RETAINED PAYROLL:	**$474,700**
AVERAGE SALARY (FULL-TIME NEW):	**$45,000**	AVERAGE SALARY (FULL-TIME RETAINED):	**$67,814**

COMMUNITY BENEFIT REVIEW

Yes ☐ **No** ☐ **N/A** ☒

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?
Explain:

Yes ☒ **No** ☐ **N/A** ☐

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?
Explain: Yes, property to be designated is zoned I2-General Industrial. Intended use of the property is consistent with the land use policies of the City of Fort Wayne.

Yes ☒ **No** ☐ **N/A** ☐

Project encourages the improvement or replacement of a deteriorated or obsolete structure?
Explain: Yes, Heat-Power Engineering Co In will build a 10,400 sq ft addition to their warehouse plus related security gate and parking improvements.

Yes ☐ No ☐ N/A ☒ Project encourages the improvement or replacement of obsolete manufacturing and/or research and development and/or information technology and/or logistical distribution equipment?

Yes ☐ No ☐ N/A ☒ Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?

Yes ☐ No ☐ N/A ☒ Project encourages preservation of an historically or architecturally significant structure?

Yes ☐ No ☒ N/A ☐ Construction will result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council?

Yes ☒ No ☒ N/A ☐ Construction will use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)

Yes ☒ No ☐ N/A ☐ ERA designation induces employment opportunities for Fort Wayne area residents?
Explain: One new full-time job will be created as a result of the project.

Yes ☒ No ☐ N/A ☐ Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

POLICY

Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for real property is seven years.

Under Fort Wayne Common Council's tax abatement policies and procedures, Heat-Power Engineering Co In is eligible for a seven year deduction on real estate improvements. Attached is a spreadsheet that shows how the application scored under the review system. Also attached is a calculation of property taxes saved/paid with the deduction.

COMMENTS

Signed and Reviewed: ______________________

Economic Development Specialist

FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS
*New tax abatement percentages have been changed to reflect change in state law

Heat-Power Engineering Co In

REAL PROPERTY TAX ABATEMENT - 7 yr Schedule

Year	Cash Value	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
1	$575,000	$575,000	$575,000	100%	0%	$575,000	$0	0.033722	$0	$19,390
2	$575,000	$575,000	$575,000	85%	14%	$488,750	$80,500	0.033722	$2,715	$16,482
3	$575,000	$575,000	$575,000	71%	29%	$408,250	$166,750	0.033722	$5,623	$13,767
4	$575,000	$575,000	$575,000	57%	43%	$327,750	$247,250	0.033722	$8,338	$11,052
5	$575,000	$575,000	$575,000	43%	57%	$247,250	$327,750	0.033722	$11,052	$8,338
6	$575,000	$575,000	$575,000	29%	71%	$166,750	$408,250	0.033722	$13,767	$5,623
7	$575,000	$575,000	$575,000	14%	85%	$80,500	$488,750	0.033722	$16,482	$2,715
8	$575,000	$575,000	$575,000	0%	100%	$0	$575,000	0.033722	$19,390	$0

TOTAL TAX SAVED REAL PROPERTY (7 yrs on 7 yr deduction) **$77,367**
TOTAL TAX PAID REAL PROPERTY (7 yrs on 7 yr deduction) **$77,367**

NOTE: Above calculations assume a constant tax rate over the abatement period. Time value of money is not considered.

Real Property Abatements

Tax Abatement Review System

Heat-Power Engineering Co In		Points Possible	Points Awarded
INVESTMENT (30 points possible)			
Total new investment in real property (new structures and/or rehabilitation)			
Over $1,000,000		10	
$500,000 to $999,999	$575,000	8	8
$100,000 to $499,999		6	
Under $100,000		4	
Investment per employee (both jobs created and retained)			
$35,000 or more	$71,875	10	10
$18,500 to $34,999		8	
$6,250 to $18,499		6	
$1,250 to $6,249		4	
less than $1,250		2	
Estimated local income taxes generated from jobs retained			
$80,000 or more		5	
$30,000 to $79,999		4	
$10,000 to $29,999		3	
$5,000 to $9,999	$6,408	2	2
less than $5,000		1	
Estimated local income taxes generated from jobs created (Double points for start-up)			
$30,000 or more		5	
$10,000 to $29,999		4	
$5,000 to $9,999		3	
$3,000 to $4,999		2	
less than $3,000	$607	1	1
ECONOMIC BASE (20 points possible)			
Location Quotient in designated Occupation Code (use majority Occupation Code of all created and retained jobs)			
Greater than 1.0		5	
Estimated Percent of Business done outside Allen County			
Greater than 75%		15	
50% to 74%	50%	10	10
25% to 49%		5	
JOBS (20 points possible)			
Total number of permanent jobs retained			
Over 250		10	
100 to 249		8	
50 to 99		6	
25 to 49		4	
10 to 24		2	
1 to 9	7	1	1
Total number of permanent jobs created (Double for start-up)			
Over 100		10	
50-99		8	
25-49		6	
10-24		4	
1 to 9	1	2	2
WAGES (20 points possible)			
Median salary of the jobs created and/or retained			
Over $45,000	$69,350	20	20
$40,000 to $44,999		16	
$35,000 to $39,999		12	
$30,000 to 34,999		8	
$25,000 to $29,999		4	
under $25,000		0	

BENEFITS (10 points possible)

Major Medical Plan	7	7
Pension, Tuition Reimbursement, Life Insurance, Dental Insurance, Disability Insurance,	3	3

SUSTAINABILITY

Construction uses green building techniques (ie LEED Certification)	5	
Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs)	5	

Total 64

Length of Abatement
20 to 39 points - 3 year abatement
40 to 59 points - 5 year abatement
60 to 69 points - 7 year abatement
70 to 100 points - 10 year abatement

*** If Average annual salary of the full-time jobs created by listed occupation is 10% or greater than the average salary for Allen County using current occupational employment statistics, then the applicant is eligible for an alternate deduction schedule.**

Real Property Deduction Schedules	Alternative Deduction Real Property Schedules
10 year	**10 Year**
Year 1: 100%	Year 1: 100%
Year 2: 95%	Year 2: 100%
Year 3: 80%	Year 3: 100%
Year 4: 65%	Year 4: 100%
Year 5: 50%	Year 5: 100%
Year 6: 40%	Year 6: 90%
Year 7: 30%	Year 7: 80%
Year 8: 20%	Year 8: 65%
Year 9: 10%	Year 9: 50%
Year 10: 5%	Year 10: 40%
Year 11: 0%	
7 year	**7 Year**
Year 1: 100%	Year 1: 100%
Year 2: 85%	Year 2: 100%
Year 3: 71%	Year 3: 100%
Year 4: 57%	Year 4: 100%
Year 5: 43%	Year 5: 100%
Year 6: 29%	Year 6: 71%
Year 7: 14%	Year 7: 43%
Year 8: 0%	
5 year	
Year 1: 100%	
Year 2: 80%	
Year 3: 60%	
Year 4: 40%	
Year 5: 20%	
Year 6: 0%	
3 year	
Year 1: 100%	
Year 2: 66%	
Year 3: 33%	
Year 4: 0%	