



Filed in Clerk's Office

OCT 17 2018

KAREEMAH FOWLER
CITY CLERK, SOUTH BEND, IN

CITY OF SOUTH BEND
COMMUNITY INVESTMENT
JAMES MUELLER, EXECUTIVE DIRECTOR

October 17, 2018

Council Member Gavin Ferlic, Chairperson
Community Investment Committee
South Bend Common Council
4th Floor, County City Building
South Bend, IN 46601

RE: Real Property Tax Abatement Petition for: **Nilkanth, LLC**

Dear Council Member Ferlic:

Please find attached the Department of Community Investment's report on a real property tax abatement petition for the above-referenced petitioner. Also attached is a copy of the petition, Statement of Benefits form, and supporting information. The project calls for the new construction of Dairy Queen Grill & Chill, to be located at 4836 Western Ave, South Bend, IN.

The report contains the Department's findings relative to the above petition. The total amount of private investment for the new building construction and land purchase is estimated at \$1,660,661. The project meets the qualifications for a seven-year real property tax abatement. A representative from Nilkanth, LLC will be available to meet with the Committee on Monday, October 22nd, 2018.

Should you or any of the other Council members have any questions concerning the report, or need additional information, please feel free to call me at 235-5838.

Sincerely,

Angelina Billo
Business Development Manager

DANIEL J. BUCKENMEYER
BUSINESS DEVELOPMENT

ALKEYNA ALDRIDGE
ENGAGEMENT & ECONOMIC EMPOWERMENT

PAMELA MEYER
NEIGHBORHOOD DEVELOPMENT

TIM CORGORAN
PLANNING & COMMUNITY RESOURCES

EXCELLENCE | ACCOUNTABILITY | INNOVATION | INCLUSION | EMPOWERMENT
1400S County-City Building | 227 W. Jefferson Blvd. | South Bend, Indiana 46601 | p 574.235.9371 | www.southbend.in.gov

Filed in Clerk's Office

OCT 17 2018

KAREEMAH FOWLER
CITY CLERK, SOUTH BEND, IN

BILL NO. 18-65

RESOLUTION NO. _____

A RESOLUTION CONFIRMING THE ADOPTION OF A DECLARATORY RESOLUTION DESIGNATING CERTAIN AREAS WITHIN THE CITY OF SOUTH BEND, INDIANA, COMMONLY KNOWN AS

4836 Western Ave, South Bend, Indiana 46619

AS AN ECONOMIC REVITALIZATION AREA FOR
PURPOSES OF A SEVEN (7) YEAR REAL
PROPERTY TAX ABATEMENT FOR

Nilkanth, LLC

WHEREAS, the Common Council of the City of South Bend, Indiana, has adopted a Declaratory Resolution designating certain areas within the City as Economic Revitalization Areas for the purpose of tax abatement consideration; and

WHEREAS, a Declaratory Resolution designated the area commonly known as 4836 Western Ave, South Bend, Indiana described as follows:

Lot 2 Western & Summit Drive Minor Subdivision:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 2 EAST, PORTAGE TOWNSHIP, CITY OF SOUTH BEND, ST. JOSEPH COUNTY, INDIANA WHICH IS DESCRIBED AS: BEING A PORTION OF LOT # 1 IN THE PLAT OF "WESTERN B.K. MINOR SUBDIVISION" AS RECORDED BY DOCUMENT NO. 1512416 IN THE RECORDS OF THE ST. JOSEPH COUNTY, INDIANA RECORDER'S OFFICE AND MORE PARTICULARLY DESCRIBED AS: BEGINNING AT A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WESTERN AVENUE WHICH POINT IS SOUTH 89°56'49" WEST, A DISTANCE OF 60.00 FEET FROM THE NORTHWEST CORNER OF LOT # 2 IN SAID PLAT; THENCE SOUTH 00°37'39" EAST, A DISTANCE OF 25.00 FEET; THENCE NORTH 89°56'49" EAST, A DISTANCE OF 20.00 FEET; THENCE SOUTH 00°37'39" EAST, A DISTANCE OF 150.00 FEET; THENCE SOUTH 89°56'49" WEST, A DISTANCE OF 245.07 FEET; THENCE NORTH 00°38'45" WEST, A DISTANCE OF 175.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF WESTERN AVENUE; THENCE NORTH 89°56'49" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 225.14 FEET TO THE POINT OF BEGINNING. CONTAINING 0.97 ACRES MORE OR LESS.

SUBJECT TO ALL LEGAL HIGHWAYS, EASEMENTS AND RESTRICTIONS OF RECORD

and which has Key Number 018-4129-504422, and be designated as an Economic Revitalization Area; and

WHEREAS, notice of the adoption of a Declaratory Resolution and the public hearing before the Council has been published pursuant to Indiana Code 6-1.1-12.1-2.5; and

WHEREAS, the Council held a public hearing for the purposes of hearing all remonstrances and objections from interested persons; and

WHEREAS, the Council has determined that the qualifications for an economic revitalization area have been met.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of South Bend, Indiana, as follows:

SECTION I. The Common Council hereby confirms its Declaratory Resolution designating the area described herein as an Economic Revitalization Area for the purposes of tax abatement. Such designation is for real property tax abatement only and is limited to three (3) calendar years from the date of adoption of the Declaratory Resolution by the Common Council.

SECTION II. The Common Council hereby determines that the property owner is qualified for and is granted real property tax deduction for a period of seven (7) years as shown by the schedule outlined below as well as the attachment pursuant to Indiana Code 6-1.1-12.1-17 and further determines that the petition, the Memorandum of Agreement between the Petitioner and the City of South Bend, and the Statement of Benefits comply with Chapter 2, Article 6, of the Municipal Code of the City of South Bend and Indiana Code 6-1.1-12 et seq.

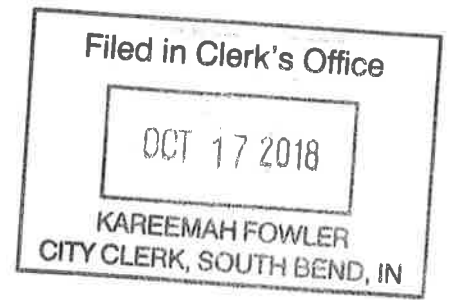
Year 1 - 100%
Year 2 - 95%
Year 3 - 90%
Year 4 - 80%
Year 5 - 70%
Year 6 - 60%
Year 7 - 50%

SECTION III. This Resolution shall be in full force and effect from and after its adoption by the Common Council and approved by the Mayor.

Tim Scott, Council President
South Bend Common Council

BILL NO. 18-64

RESOLUTION NO. _____



**A RESOLUTION OF THE COMMON COUNCIL OF THE
CITY OF SOUTH BEND DESIGNATING CERTAIN AREAS WITHIN
THE CITY OF SOUTH BEND, INDIANA, COMMONLY KNOWN AS**

4836 Western Ave, South Bend, IN 46619

**AN ECONOMIC REVITALIZATION AREA FOR PURPOSES OF A
(7) SEVEN-YEAR REAL PROPERTY TAX ABATEMENT FOR**

Nilkanth, LLC

WHEREAS, a petition for real property tax abatement consideration has been filed with the City Clerk for consideration by the Common Council of the City of South Bend, Indiana, requesting that portions of the property located at 4836 Western Ave, South Bend, Indiana which is more particularly described as follows:

Lot 2 Western & Summit Drive Minor Subdivision:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 2 EAST, PORTAGE TOWNSHIP, CITY OF SOUTH BEND, ST. JOSEPH COUNTY, INDIANA WHICH IS DESCRIBED AS: BEING A PORTION OF LOT # 1 IN THE PLAT OF "WESTERN B.K. MINOR SUBDIVISION" AS RECORDED BY DOCUMENT NO. 1512416 IN THE RECORDS OF THE ST. JOSEPH COUNTY, INDIANA RECORDER'S OFFICE AND MORE PARTICULARLY DESCRIBED AS: BEGINNING AT A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF WESTERN AVENUE WHICH POINT IS SOUTH 89°56'49" WEST, A DISTANCE OF 60.00 FEET FROM THE NORTHWEST CORNER OF LOT # 2 IN SAID PLAT; THENCE SOUTH 00°37'39" EAST, A DISTANCE OF 25.00 FEET; THENCE NORTH 89°56'49" EAST, A DISTANCE OF 20.00 FEET; THENCE SOUTH 00°37'39" EAST, A DISTANCE OF 150.00 FEET; THENCE SOUTH 89°56'49" WEST, A DISTANCE OF 245.07 FEET; THENCE NORTH 00°38'45" WEST, A DISTANCE OF 175.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF WESTERN AVENUE; THENCE NORTH 89°56'49" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 225.14 FEET TO THE POINT OF BEGINNING. CONTAINING 0.97 ACRES MORE OR LESS.

SUBJECT TO ALL LEGAL HIGHWAYS, EASEMENTS AND RESTRICTIONS OF RECORD

and which has Key Number 018-4129-504422, and be designated as an Economic Revitalization Area under the provisions of Indiana Code 6-1.1-12.1 et seq., and South Bend Municipal Code

Sections 2-76 et seq., and;

WHEREAS, the Department of Community Investment has concluded an investigation and prepared a report with information sufficient for the Common Council to determine that the area qualifies as an Economic Revitalization Area under Indiana Code 6-1.1-12.1, et seq., and South Bend Municipal Code Sections 2-76, et seq., and has further prepared maps and plats showing the boundaries and such other information regarding the area in question as required by law; and

WHEREAS, the Community Investment Committee of the Common Council has reviewed said report and recommended to the Common Council that the area qualifies as an Economic Revitalization Area.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of South Bend, Indiana, as follows:

SECTION I. The Common Council hereby determines and finds that the Petition for Real Property Tax Abatement and the Statement of Benefits form completed by the Petitioner meet the requirements of Indiana Code § 6-1.1-12.1 et seq., for tax abatement.

SECTION II. The Common Council hereby determines and finds the following:

- A. That the description of the proposed redevelopment or rehabilitation meets the applicable standards for such development;
- B. That the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of this nature;
- C. That the estimate of the number of individuals who will be employed or whose employment will be retained by the Petitioner can reasonably be expected to result from the proposed described redevelopment or rehabilitation;
- D. That the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained by the Petitioner can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- E. That the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and
- F. That the totality of benefits is sufficient to justify the requested deduction, all of which satisfy the requirements of Indiana Code § 6-1.1-12.1-3.

SECTION III. The Common Council hereby determines and finds that the proposed described redevelopment or rehabilitation can be reasonably expected to yield benefits identified in the Statement of Benefits, Sections 1 through 3 of the Petition for Real Property Tax Abatement

Consideration and the Memorandum of Agreement between the Petitioner and the City of South Bend, and that the Statement of Benefits form completed by the petitioner, said form being prescribed by the State Board of Accounts, are sufficient to justify the deduction granted under Indiana Code § 6-1.1-12.1-3.

SECTION IV. The Common Council hereby accepts the report and recommendation of the Community Investment Committee that the area herein described be designated as an Economic Revitalization Area and hereby adopts a Resolution designating this area as an Economic Revitalization Area for purposes of real property tax abatement.

SECTION V. The designation as an Economic Revitalization Area shall be limited to three (3) calendar years from the date of the adoption of this Resolution by the Common Council.

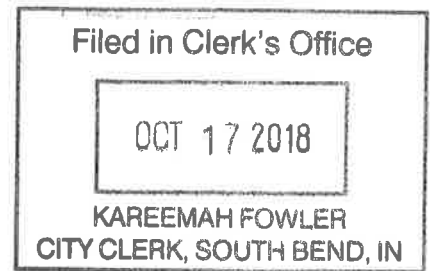
SECTION VI. The Common Council hereby determines that the property owner is qualified for and is granted property tax deduction for a period of (7) seven years as shown by the schedule outlined below as well as the attachment pursuant to Indiana Code 6-1.1-12.1-17.

Year 1 - 100%
Year 2 - 95%
Year 3 - 90%
Year 4 - 80%
Year 5 - 70%
Year 6 - 60%
Year 7 - 50%

SECTION VII. The Common Council directs the City Clerk to cause notice of the adoption of this Declaratory Resolution for Real Property Tax Abatement to be published pursuant to Indiana Code § 5-3-1 and Indiana Code § 6-1.1-12.1-2.5, said publication providing notice of the public hearing before the Common Council on the proposed confirming of said declaration.

SECTION VIII. This Resolution shall be in full force and effect from and after its adoption by the Common Council and approval by the Mayor.

Tim Scott, Council President
South Bend Common Council



TAX ABATEMENT REPORT

TO: South Bend Common Council
FROM: Angelina Billo, Business Development Manager
SUBJECT: REAL PROPERTY TAX ABATEMENT PETITION FOR:
Nilkanth, LLC
DATE: October 17, 2018

On Friday October 12th, 2018, a petition from Nilkanth, LLC was received and subsequently filed with the City Clerk for real property tax abatement consideration for property to be located at 4836 Western Ave, South Bend, IN. Pursuant to Chapter 2, Article 6, Section 2-84.2 of the Municipal Code of the City of South Bend, this petition was referred to the Department of Community Investment for purposes of investigation and preparation of a report determining whether the area qualifies as an Economic Revitalization Area pursuant to I.C.6-1.1-12.1 and whether all zoning requirements have been met.

The Department of Community Investment has reviewed the petition (a copy of which is attached), investigated the area, and makes the following report.

PROJECT SUMMARY

- New construction of approximately 3,000 sq. ft. Dairy Queen Grill & Chill
- The new restaurant will provide service to residents of Western Ave and surrounded area
- Estimated taxes being paid during the seven-year abatement period – \$61,270
- Estimated taxes being abated during the seven-year abatement period – \$90,881

EMPLOYMENT IMPACT

Per the petition, this project will create at least 20 permanent full-time jobs and 25 part-time jobs with a total estimated annual payroll of \$741,000. The average hourly wage for new full-time jobs is \$11.50. The company is planning to invest approximately \$17,500 in employees' training.

ABATEMENT QUALIFICATION

1. A review of the tax abatements previously granted, finds that the petitioner has not been granted or associated with any previous abatements.
2. The Area Plan Commission has reviewed the petition and finds the property to be properly zoned for the proposed project.
3. The Building Commissioner has reviewed the petition and finds no building permit has been issued.
4. A review of the South Bend Redevelopment designation areas finds that the property is located in the River West Development Area.
5. A review of the Tax Abatement Ordinance No. 9394-03 finds that the petitioner meets the qualifications for a (7) seven-year real property tax abatement under section 2-76.4, Add-on Abatement.

Dairy Queen

South Bend Portage Township
 South Bend Portage Township Real Property Tax Abatement Schedule*

Tax Key Number 018-4129-504422
 Current Assessed Value: 0
 Estimated Project Cost: 905,661

Assessed Value:	Current	Without Abatement	Property Taxes:									
			AV & Tax	100% Year 1	95% Year 2	90% Year 3	80% Year 4	70% Year 5	60% Year 6	50% Year 7		
Current Assessed Value	0	0	0	0	0	0	0	0	0	0	0	0
Base Assessed Value	724,529	724,529	724,529	724,529	724,529	724,529	724,529	724,529	724,529	724,529	724,529	724,529
Less Abatement Deduction	0	(724,529)	(688,302)	(652,076)	(579,623)	(484,717)	(434,717)	(362,264)				
Net Assessed Value	0	724,529	36,226	72,453	144,906	217,359	289,812	362,264				
Assume constant tax rate of 5.4559%	5.4559%	5.4559%	5.4559%	5.4559%	5.4559%	5.4559%	5.4559%	5.4559%	5.4559%	5.4559%	5.4559%	5.4559%
Gross Tax (tax rate x net assessed value)	0	39,529	1,976	3,953	7,906	11,859	15,812	19,765				
Less Circuit Breaker Credit	0	(17,933)	0	0	0	0	0	0				
Net Tax	0	21,736	1,976	3,953	7,906	11,859	15,812	19,765				

	3.0000%	0.0000%
Circuit Breaker Cap	0	0
Circuit Breaker	0	0
Debt Service	0	0
Circuit Breaker Cap	0	0
Totals	0	0

Year	Existing Taxes	New Project Taxes	Combined Existing & New Taxes	Tax Abated	Net Tax Paid
1	0	21,736	21,736	21,736	0
2	0	21,736	21,736	19,759	1,976
3	0	21,736	21,736	17,783	3,953
4	0	21,736	21,736	13,830	7,906
5	0	21,736	21,736	9,877	11,859
6	0	21,736	21,736	5,924	15,812
7	0	21,736	21,736	1,971	19,765
Totals	0	152,151	152,151	90,881	61,270

*This schedule is for estimation purposes only and assumes constant tax rates. The true tax values will ultimately be determined by the actual assessed valuation and the then current tax rates.

Filed in Clerk's Office
 OCT 17 2018
 KAREEMAH FOWLER
 CITY CLERK, SOUTH BEND, IN

Filed in Clerk's Office

OCT 12 2010

CITY CLERK

City of South Bend Petition for Incentives



Petition must include a \$250 filing fee payable to the City Clerk's Office or online via the City's website at <http://southbend.in.gov/government/content/tax-abatement> before processing can be complete

General Information		Project Name	Dairy Queen	Project Number	
Legal name as registered with Secretary of State		Nilkanth LLC.			
Business structure		Resturant			
Company website		www.Dairyqueen.com			
Proposed Project Information					
Proposed project address		4836 Western Ave	Parent company name		
City, State, Zip	South Bend, IN 46619	Legal owner		Nilkanth Properties LLC	
Site acreage or acreage required		1 Acre	Is the real estate owned or leased		Owned
Square feet of facility		3000 Square Feet	If leased by whom		N/A
Primary Contact Information					
Primary company contact name		Vandna Patel	Title	President	
Address of company contact		12422 State Road 23	Phone	574-327-9994	
City, State, Zip	Granger, IN 46530	Email		Vandna@michianadq.com	
Senior Official Information					
Company senior official name		Vandna Patel	Title	President	
Address of company contact (if different from above)		N/A	Phone	574-327-9994	
City, State, Zip	N/A	Email		N/A	
Consultant Information/Agent					
Hired business consultant/agent name		N/A	Consultant release (Y/N)	N/A	
Address	N/A	Local economic development partners approval (Y/N)		N/A	
City, State, Zip	N/A	Email		N/A	
Project Overview					
Brief description of your company, project, and why the property is necessary for economic growth		<p>We are planning to build Dairy Queen Grill & Chill 3000, Square feet standing building with Drive thru that will provide service to resident of Western Ave and surrounded area. We will employ 45 Employees, which consist of 20 full time and 25 part time along with 4 full time management positions. We will build State of the art facility, which will draw people into the area. This will give opportunity to community and people in the area to walk to work and make a better living without transportation. Our vision is to create a place for family comes to celebrate, a place to be.</p>			
Certified Technology Park appropriate		N/A			
Is the project in a Tax Incremental Financing (TIF) area? If so, which?		N/A			
Certify that the Building Permit has not been issued (Y/N)		N/A	Number of residential units created by project		N/A
If this is a petition for personal property tax abatement, has the equipment been installed		N/A			

Investment Details			
Public Infrastructure needs (Off-site of project in dollars)	Has any 504 funding been received?	What is the value of any equipment being purchased in Indiana for the project?	What is the value of any equipment being purchased from out of state for the project?
0	0	\$90,000.00	\$330,000.00

New Project Investments								
Calendar Year	2016	2017	2018	2019	2020	2021	2022	2023
Land Acquisition			225,000					
Building Lease Payments			\$0					
Building Purchase Costs			\$0					
New Building Construction			905,661					
Existing Building Improvements			\$0					
New Machinery & Equipment			400,000					
Special Tooling/Retooling			\$0					
New Furniture/Fixtures			80,000					
New Computer/IT Hardware			50,000					
New Software			\$0					
On-site Rail Infrastructure			\$0					
On-site Fiber Infrastructure			\$0					
TOTAL			1660661					

Full-Time Permanent Indiana-Resident Positions by Calendar Year						
Calendar Year	Jobs retained	Total hourly wage w/o fringe or bonuses	Cumulative # of net NEW full time permanent jobs created at project	Hourly average wage, w/o benefits or bonuses, of cumulative net new jobs	Total training expenditure - not cumulative	Total # to be trained - not cumulative
2016						
2017						
2018						
2019			20	11.50/hr	\$17,500	2020
2020			20	11.50/HR		
2021						
2022						
2023						
2024						
2025						
2026						
2027						

Provide hourly wage information for new employees in the following positions.		
	Full time	Part time
Laborers	20	24
Technical	0	0
Managerial	4	1
Administrative	1	0

Who will be the individual responsible for coordinating with WorkOne on recruiting? **Vandna Patel**

Does your company have an EEO hiring policy? **Yes** Are you an EEO employer? **Yes**

Please list the number of full time and part time minority and/or female employees for each of the last three years:							Please describe your commitment to diversity and inclusion by detailing your outreach and recruitment efforts for the last three years as well as current policies.
Year							
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	
Black							This will be a new facility/new development in the area.
Hispanic							
Asian							
Indian							
Female							
Other							

**Complete below for Real or Personal Property Tax Abatement only.
Please sign for all requested incentives.**

Public Benefit Item:

Information is required on both the construction companies and the companies which will provide materials purchased for this project. Please complete the table below with the appropriate information. If you qualify for the points, please enter the full amount of available points.		Qualify (Yes or No)	Earned Points	Available Points	
1	Construction Related (Contractors):				
	A.	Employ Local Companies (75%)	Yes	20	20
	B.	Purchase Materials from Local Companies (75%)	Yes	20	20
	C.	Require Employees vs. Independent Contractors	Yes	19	19
	D.	Require Prevailing Wage (Davis Bacon)	Yes	22	22
	E.	Require Health Benefits	Yes	22	22
	F.	Require Pension Benefits	Yes	18	18
	G.	Maintain Affirmative Action Plan	Yes	20	20
		Sub-total Construction Related:		141	141
2	Wage & Benefit Related (Owner):				
	A.	Pay Target Wage Levels	Yes	33	33
	B.	Provide Health Benefits	Yes	34	34
	C.	Provide Pension Benefits	No	0	29
	D.	Provide Training	Yes	28	28
	E.	Provide Child Care	No	15	15
	F.	Provide Transportation Assistance	Yes	14	14
	G.	Provide Employer Assisted Housing program	No	0	9
		Sub-total Wage & Benefit Related:		124	162
3	Workforce Related:				
	A.	Create New Jobs	Yes	42	42
	B.	Retain Existing Jobs	Yes	41	41
	C.	Maintain Affirmative Action Plan	Yes	35	35
	D.	Provide Targeted Hiring Preference	Yes	34	34
	Sub-total Workforce Related:		152	152	
4	Support a Municipal Facility:				
	A.	Support a SB Municipal Facility (donations to the zoo, conservatory, museum, etc.)	Yes	84	84
		Name of Facility	Friends of Granger Path		
	Sub-total Municipal Facility:	Yes	84	84	
Sub-total from Above:			501	539	

The undersigned owner(s) of real property, located within the City of South Bend, hereby petition the Common Council of the City of South Bend for a real and/or personal property tax abatement consideration and pursuant to I.C., 6-1.1-12.1-1, et seq., and South Bend Municipal Code Sec. 2-76 et seq., for this petition state the above.

Submitted By: Vandna Patel *Vandna Patel* Date: 10/09/2018

For Staff Use Only Below This Line				
What is the current assessed value?	Real Property:	N/A	Personal Property:	
What is the projected assessed value?	Real Property:	724,000.	Personal Property:	
What is the tax key number for this project?	018-4129-504422.			
What is the six digit NAICS code?	722511			
Please attach a Google map and street view of the location.				
Please list the amount of real and personal property taxes paid for the last five years when applicable.	Real Property Taxes:	Personal Property Taxes:		
	Year One			
	Year Two			
	Year Three	N/A	N/A	
	Year Four			
	Year Five			
Please fill out the following Public Benefit Summary Information and add to total from above.				
		(Y or N)	Points	Points
Public Benefit Item:				
	Project Related:			
5	A.	Redevelop a Site that has Special Needs		49
	B.	Develop Based on Local University Research		35
	C.	Achieve a Physical Element of a Plan	Y	36
	Sub-total Project Related:			120
6	Super Size Projects (point values are cumulative):			
	A.	100% to 199%		25
	B.	200% to 299%		68
	C.	300% to 399%		65
	D.	400% and Over		52
	Sub-total Super Size Projects:			210
7	Pay for Municipal Infrastructure:			
	A.	Pay for Oversizing or Upgrading		14
	B.	Pay for 26-50% of Extension Cost		26
	C.	Pay for 51-75% of Extension Cost		39
	D.	Pay for 76-100% of Extension Cost		52
	Sub-total Infrastructure Related:			131
Total from Applicant Section:			501	539
Total from Staff Section:			36	461
Total Public Benefit Points:			537	1000



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 61767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

Filed in Clerk's Office
OCT 12 2018
KAREENA POWLEN
CITY CLERK, SOUTH BEND, IN

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 March 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 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Nilkanth Properties LLC;					
Address of taxpayer (number and street, city, state, and ZIP code) 12422 State Road 23 Granger, IN 46530					
Name of contact person Vandna Patel			Telephone number (574) 327-9994	E-mail address vandna@michianadq.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Common Council				Resolution number	
Location of property			County	DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Dairy Queen Grill and Chill approx 3000 Square feet building with drive Thru.				Estimated start date (month, day, year) 07/1/2018	
				Estimated completion date (month, day, year) 11/30/2018	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number N/A	Salaries N/A	Number retained N/A	Salaries N/a	Number additional 40	Salaries 350,000.00
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			1,660,661.00		
Less values of any property being replaced			0		
Net estimated values upon completion of project			1,660,661.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative Vandna Patel				Date signed (month, day, year) 10/09/2018	
Printed name of authorized representative Vandna Patel			Title President		

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 _____.
- 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 (<i>signature and title of authorized member of designating body</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Printed name of authorized member of designating body	Name of designating body	
Attested by (<i>signature and title of attester</i>)	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.



Your location to Burger King

Drive 3.5 miles, 14 min



Imagery ©2018 Google, Map data ©2018 Google 50 ft

via W Western Ave 14 min
 Best route, despite the usual traffic 3.5 miles

via W Sample St 13 min
4.5 miles

5:36 PM–6:05 PM 29 min
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