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CITY OF SOUTH BEND PETE BUTTIGIEG, MAYOR
COMMUNITY INVESTMENT

August 17, 2016

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

RE: Personal Property Tax Abatement Petition for: **3B Tech, Inc.**

Dear Council Member Ferlic:

Please find the attached information pertaining to a personal property tax abatement petition for 3B Tech, Inc.:

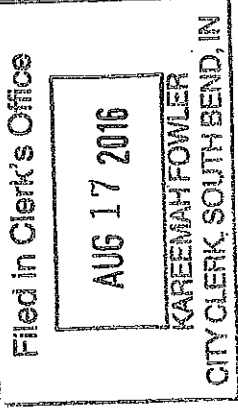
- > Department of Community Investment's summary report
- > Copy of the petition
- > Statement of Benefits form
- > Supporting information.

The report contains the Department's findings relative to the above petition. 3B Tech, Inc. will be purchasing and renovating the old Invacare facility. This will enable them to continue to grow their brand and e-commerce businesses, remain in South Bend, and expand their workforce. 3B Tech plans to renovate the existing warehouse with new racking, automation, and support equipment. At the same time, they plan to expand the existing tech room and add a lab to support in house R&D for new products. 3B Tech, Inc. plans to spend approximately \$640,000 on the purchase of new equipment along with \$200,000 towards building improvements. The project meets the qualifications for a (5) five year personal property tax abatement. A representative from 3B Tech, Inc. will be available to meet with the Committee on Monday, August 22, 2016.

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 235-5823.

Sincerely,

Aaron Kobb
Director of Economic Resources



PLANNING
TIM CORCORAN

NEIGHBORHOOD ENGAGEMENT
PAMELA C. MEYER

BUSINESS DEVELOPMENT
BRIAN FAWLOWSKI

ECONOMIC RESOURCES
AARON KOBBS

RESOLUTION NO. _____

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

7250 Vorden Pkwy, South Bend, IN 46628

AS AN ECONOMIC REVITALIZATION AREA FOR
PURPOSES OF A FIVE (5) YEAR PERSONAL
PROPERTY TAX ABATEMENT FOR

3B Tech, Inc.

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 7250 Vorden Pkwy, South Bend, IN 46628 and which is more particularly described as follows:

Business Personal Property

and which has Key Numbers to be assigned 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 personal property tax abatement only and is limited to two (2) 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 personal property tax deduction for a period of five (5) years as shown by 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.

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.

Member of the Common Council

PRESENT

NOT A P.D.

ADP

Filed in Clerk's Office

AUG 17 2016

KAREEMAH FOWLER

CITY CLERK, SOUTH BEND, IN