



# COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

**PRIVACY NOTICE**  
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

**FORM CF-1 / PP**

2023 Pay 2024

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
  2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
  3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1		TAXPAYER INFORMATION	
Name of Taxpayer <b>Martin Yale Industries, LLC.</b>		County <b>Wabash</b>	
Address of Taxpayer (number and street, city, state, and ZIP code) <b>251 Wedcor Ave. Wabash, IN 46992</b>		DLGF Taxing District Number <b>008</b>	
Name of Contact Person <b>Greg German</b>	Telephone Number <b>(260) 563-0621</b>	Email Address <b>greg.german@martinyale.com</b>	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body <b>City of Wabash</b>		Resolution Number <b>9, 2015</b>	
Location of Property <b>251 Wedcor Ave. Wabash, IN 46992</b>		Estimated State Date (month, day, year) <b>06-01-2015</b>	
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.  <b>103-EL</b>		Actual Start Date (month, day, year) <b>05-22-2015</b>	
		Estimated Completion Date (month, day, year) <b>07-31-2016</b>	
		Actual Completion Date (month, day, year) <b>12-23-15- 10 years to con</b>	

SECTION 3			EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1		ACTUAL	
Current Number of Employees		53		74	
Salaries		2,219,114.00		3,254,117	
Number of Employees Retained		53		53	
Salaries		2,219,114.00		3,178,117	
Number of Additional Employees		15		2	
Salaries		598,125.00		76,000	

SECTION 4									COST AND VALUES			
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT					
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE				
Values Before Project	\$ 1,654,022.	\$	\$	\$	\$	\$	\$	\$	\$			
Plus: Values of Proposed Project	\$ 757,140.	\$	\$	\$	\$	\$	\$	\$	\$			
Less: Values of Any Property Being Replaced	\$ 0.	\$	\$	\$	\$	\$	\$	\$	\$			
Net Values Upon Completion of Project	\$ 2,411,162.	\$	\$	\$	\$	\$	\$	\$	\$			
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE				
Values Before Project	\$ 1,648,907.	\$	\$	\$	\$	\$	\$	\$	\$			
Plus: Values of Proposed Project	\$ 486,594.	\$	\$	\$	\$	\$	\$	\$	\$			
Less: Values of Any Property Being Replaced	\$ 0.	\$	\$	\$	\$	\$	\$	\$	\$			
Net Values Upon Completion of Project	\$ 2,135,501.	\$	\$	\$	\$	\$	\$	\$	\$			

**NOTE:** The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5			WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1		ACTUAL	
Amount of Solid Waste Converted					
Amount of Hazardous Waste Converted					
Other Benefits:					

SECTION 6			TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.					
Signature of Authorized Representative 		Title <b>President</b>		Date Signed (month, day, year) <b>02-20-2024</b>	

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)**

**INSTRUCTIONS: (IC 6-1.1-12.1-5.9)**

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner <b>IS</b> in substantial compliance		
<input type="checkbox"/>	The property owner <b>IS NOT</b> in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

**HEARING RESULTS (to be completed after the hearing)**

<input type="checkbox"/>	Approved	<input type="checkbox"/>	Denied (see Instruction 5 above)
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	

**APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]**

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



**SCHEDULE OF DEDUCTION FROM ASSESSED VALUATION PERSONAL PROPERTY IN ECONOMIC REVITALIZATION AREA**

State Form 52503 (R21 / 1-24)

Prescribed by the Department of Local Government Finance

**FORM 103 – ERA**

**JANUARY 1, 2024**

**PRIVACY NOTICE**  
This form contains confidential information pursuant to IC 6-1.1-35-9.

For Assessor's Use Only

**INSTRUCTIONS:**

- In order to receive a deduction, this schedule must be submitted with a timely filed Form 103 – Long.
- A separate schedule must be completed and attached to Form 103 – Long for each approved from SB-1/PP for the abatement.
- Attach a copy of the applicable Form CF-1 to this schedule. First-time filings must also include the SB-1 and the resolution from the designating body.
- For any acquisitions included herein since the last assessment date, attach a list of the newly included equipment on Form 103 – EL.

SECTION 1		OWNER INFORMATION	
Name of Taxpayer <b>Martin Yale Industries, LLC.</b>		Name of Contact Person <b>Greg German</b>	
Full Address (number and street, city, state, and ZIP code) <b>251 Wedcor Ave. Wabash, IN 46992</b>		Email Address of Contact Person <b>greg.german@martinyale.com</b>	Telephone Number <b>( 260 ) 563-0621</b>
County <b>Wabash</b>	Township <b>Noble</b>	Taxing District <b>008</b>	Fax Number <b>( 260 ) 212-5337</b>

SECTION 2			ECONOMIC REVITALIZATION AREA INFORMATION		
Name of Body Designating the Economic Revitalization Area <b>City of Wabash</b>		Resolution Number <b>9, 2015</b>	Length of Abatement (years) <b>10</b>		
Date Designation Approved (month, day, year) <b>9-14-2015</b>	Designation Termination Date (month, day, year)	Does Resolution Limit Dollar Amount of Deduction? <input type="checkbox"/> Yes, and limit is based on Equipment <input type="checkbox"/> Cost <input checked="" type="checkbox"/> Assessed Value <input type="checkbox"/> No			

SECTION 3		ABATED EQUIPMENT POOLING SCHEDULE	
The total cost of depreciable assets is to be reported on Form 103-Long. This schedule includes only the values attributable to the new manufacturing, research and development, logistical distribution, and/or information technology equipment under abatement per the resolution and IC 6-1.1-12.1.			
The Minimum Value Ratio applies if Line 53 is greater than Line 52D on Page 2 of the Form 103 – Long [IC 6-1.1-12.1-4.5(g)]	Box 1 – Enter Amount Shown on Line 53 of Form 103 – Long <b>\$865,021</b>		
Box 2 – Enter Amount Shown on Line 52D of Form 103 – Long <b>\$665,740</b>	Box 3 – Divide Box 1 by Box 2 (Carry Ratio 5 Decimal Places) <b>1.29934</b>		

POOL NUMBER 1 (1 TO 4 YEAR LIFE)									
		Form 103 – Long, Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year*	Percent	Deduction Claimed
13	1-2-23 to 1-1-24	\$	65%	\$		1		%	\$
14	1-2-22 to 1-1-23	\$	50%	\$		2		%	\$
15	1-2-21 to 1-1-22	\$	35%	\$		3		%	\$
16A	1-2-20 to 1-1-21	\$	20%	\$		4		%	\$
16B	1-2-19 to 1-1-20	\$	20%	\$		5		%	\$
16C	1-2-18 to 1-1-19	\$	20%	\$		6		%	\$
16D	1-2-17 to 1-1-18	\$ 40,914	20%	\$ 8,183	1.29934	7		40 %	\$ 4,253
16E	1-2-16 to 1-1-17	\$	20%	\$		8		%	\$
16F	3-2-15 to 1-1-16	\$	20%	\$		9		%	\$
16G	3-2-14 to 3-1-15	\$	20%	\$		10		%	\$
17	<b>TOTAL POOL NUMBER 1</b>	\$ 40,914	--	\$ 8,183	--	--	--	--	\$ 4,253

POOL NUMBER 2 (5 TO 8 YEAR LIFE)									
		Form 103 – Long, Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year*	Percent	Deduction Claimed
18	1-2-23 to 1-1-24	\$	40%	\$		1		%	\$
19	1-2-22 to 1-1-23	\$	56%	\$		2		%	\$
20	1-2-21 to 1-1-22	\$	42%	\$		3		%	\$
21	1-2-20 to 1-1-21	\$	32%	\$		4		%	\$
22	1-2-19 to 1-1-20	\$	24%	\$		5		%	\$
23	1-2-18 to 1-1-19	\$ 34,895	18%	\$ 6,281	1.29934	6		50 %	\$ 4,081
24A	1-2-17 to 1-1-18	\$ 151,704	15%	\$ 22,756	1.29934	7		40 %	\$ 11,827
24B	1-2-16 to 1-1-17	\$ 70,984	15%	\$ 10,648	1.29934	8		30 %	\$ 4,151
24C	3-2-15 to 1-1-16	\$ 176,853	15%	\$ 26,528	1.29934	9		20 %	\$ 6,894
24D	3-2-14 to 3-1-15	\$	15%	\$		10		%	\$
25	<b>TOTAL POOL NUMBER 2</b>	\$ 434,436	--	\$ 66,213	--	--	--	--	\$ 26,953

<b>SUB-TOTAL – POOLS 1 AND 2 (Total Lines 17 and 25. Enter to the Right and on Page 2.)</b>	<b>\$ 31,206</b>
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SECTION 3 (continued)

ABATED EQUIPMENT POOLING SCHEDULE  
POOL NUMBER 3 (9 TO 12 YEAR LIFE)

	Form 103 – Long, Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year*	Percent	Deduction Claimed
26	1-2-23 to 1-1-24	\$	40%	\$		1	%	\$
27	1-2-22 to 1-1-23	\$	60%	\$		2	%	\$
28	1-2-21 to 1-1-22	\$	55%	\$		3	%	\$
29	1-2-20 to 1-1-21	\$	45%	\$		4	%	\$
30	1-2-19 to 1-1-20	\$	37%	\$		5	%	\$
31	1-2-18 to 1-1-19	\$	30%	\$		6	%	\$
32	1-2-17 to 1-1-18	\$	25%	\$		7	%	\$
33	1-2-16 to 1-1-17	\$	20%	\$		8	%	\$
34	3-2-15 to 1-1-16	\$	16%	\$		9	%	\$
35	3-2-14 to 3-1-15	\$	12%	\$		10	%	\$
37	<b>TOTAL POOL NUMBER 3</b>	\$	--	\$	--	--	--	\$ 0

POOL NUMBER 4 (13 YEAR AND LONGER LIVES)

	Form 103 – Long, Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year*	Percent	Deduction Claimed
38	1-2-23 to 1-1-24	\$	40%	\$		1	%	\$
39	1-2-22 to 1-1-23	\$	60%	\$		2	%	\$
40	1-2-21 to 1-1-22	\$	63%	\$		3	%	\$
41	1-2-20 to 1-1-21	\$	54%	\$		4	%	\$
42	1-2-19 to 1-1-20	\$	46%	\$		5	%	\$
43	1-2-18 to 1-1-19	\$	40%	\$		6	%	\$
44	1-2-17 to 1-1-18	\$	34%	\$		7	%	\$
45	1-2-16 to 1-1-17	\$	29%	\$		8	%	\$
46	3-2-15 to 1-1-16	\$	25%	\$		9	%	\$
47	3-2-14 to 3-1-15	\$	21%	\$		10	%	\$
51	<b>TOTAL POOL NUMBER 4</b>	\$	--	\$	--	--	--	\$

SUB-TOTAL – POOLS 3 AND 4 (Total Lines 37 and 51. Enter to the Right and Below)

\$ 0

SPECIAL TOOLING

	Round all figures to the nearest \$1. Report only the cost of abated special tools, dies, jigs, etc. (50 IAC 4.2-6-2)	True Tax Value (Included on Form 103 – T)		The Minimum Value Ratio Is Not Applicable To Special Tooling	Abatement			Deduction Claimed
					Year	Year*	Percent	
S1	1-2-23 to 1-1-24	\$	30%	\$		1	%	\$
S2	1-2-22 to 1-1-23	\$	3%	\$		2	%	\$
S3	1-2-21 to 1-1-22	\$	3%	\$		3	%	\$
S4	1-2-20 to 1-1-21	\$	3%	\$		4	%	\$
S5	1-2-19 to 1-1-20	\$	3%	\$		5	%	\$
S6	1-2-18 to 1-1-19	\$	3%	\$		6	%	\$
S7	1-2-17 to 1-1-18	\$	3%	\$		7	%	\$
S8	1-2-16 to 1-1-17	\$ 11,244	3%	\$ 337		8	30 %	\$ 101
S9	3-2-15 to 1-1-16	\$	3%	\$		9	%	\$
S10	3-2-14 to 3-1-15	\$	3%	\$		10	%	\$
S11	<b>TOTAL SPECIAL TOOLING</b>	\$	--	\$	--	--	--	\$

SUB-TOTAL POOLS 1 AND 2 (from Page 1)

\$ 31,206

SUB-TOTAL POOLS 3 AND 4 (from Above)

\$ 0

SUB-TOTAL SPECIAL TOOLING (from Above – Line S11)

\$ 101

**TOTAL ALL POOLS AND SPECIAL TOOLING**

\$ 31,307

LIMIT ON AMOUNT OF ABATEMENT STATED IN RESOLUTION

Cost \$

Assessed Value \$

AMOUNT OF DEDUCTION CLAIMED – Lesser of Resolution Limit on Abatement or Total All Pools. (Carry deduction forward to the Summary Section on Page 1 of the Form 103 – Long)

\$ 31,307

Obsolescence Claimed on Form 106?  Yes  No

**NOTE: If obsolescence is claimed on depreciable assets, the applicable adjustment must be taken on the Abatement Deduction being claimed. Show calculations on Form 106.**

Line numbers on this form match the line number on the Form 103-Long. Lines were added to Pools 1 and 2 and deleted from Pools 3 and 4 to reflect the ten (10) year abatement limitation.

\* This column may be used when the abatement year does not correlate with the acquisition year within the pool.

An example might be when used equipment is moved into Indiana from out of state and it was granted an abatement.