



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R4 / 2-13)  
Prescribed by the Department of Local Government Finance

2027 PAY 2028
FORM SB-1 / Real Property
<b>PRIVACY NOTICE</b>
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1(c) and (d).

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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
- 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. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)].
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property apply to any economic revitalization areas designated after June 30, 2000, unless an alternative deduction schedule is adopted by the designating body (IC 6-1.1-12.1-17). The schedules effective prior to July 1, 2000, shall continue to apply to economic revitalization areas designated before July 1, 2000.

**SECTION 1 TAXPAYER INFORMATION**

Name of taxpayer <b>Granite (10144 Veterans Drive) LLC fbo Hyster-Yale Materials Handling, Inc. and/or affiliated entities</b>		
Address of taxpayer (number and street, city, state, and ZIP code) <b>10144 Veterans Drive, Avon, Indiana 46123</b>		
Name of contact person <b>Jon Sorg</b>	Telephone number <b>( 317 ) 354-7873</b>	E-mail address <b>Jsorg@granitereit.com</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body <b>Avon Town Council</b>	Resolution number
Location of property <b>10144 VETERANS DR., AVON, IN 46123</b>	County <b>Hendricks</b>
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Current parcel 32-09-17-130-001.000-031 will be improved to a fully functional light manufacturing and distribution facility, including office and auditorium/showroom space. Estimated date of completion for buildout is YE 2026. Estimated date for job creation completion is YE 2030.</b>	DLGF taxing district number <b>32-031</b>
	Estimated start date (month, day, year) <b>01/02/2026</b>
	Estimated completion date (month, day, year) <b>12/31/2030</b>

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	\$0.00	0.00	\$0.00	350.00	\$31,154,488.00

**SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		42,673,400.00
Plus estimated values of proposed project	5,340,000.00	
Less values of any property being replaced		
Net estimated values upon completion of project		

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

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
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Other benefits

**SECTION 6 TAXPAYER CERTIFICATION**

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

Signature of authorized representative 	Title <b>Vice President</b>	Date signed (month, day, year) <b>12/18/2025</b>
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**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. The deduction is allowed for \_\_\_\_\_ years\* (*see below*).
- F. Did the designating body adopt an alternative deduction schedule per IC 6-1.1-12.1-17?     Yes     No  
 If yes, attach a copy of the alternative deduction schedule to this form.

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> )
Attested by ( <i>signature and title of attester</i> )	Designated body	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
  - 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
  - 2. If the Economic Revitalization Area was designated after June 30, 2000, and is not in a residentially distressed area, the deduction period may not exceed ten (10) years.