



*Tipton County Economic Development Corporation*

# Development News

Volume 13 ~ Issue 2

April / May / June 2007

## Tipton County EDC to host 20th Annual Meeting

Nathan J. Feltman, Indiana Secretary of Commerce, will be keynote speaker for the 20<sup>th</sup> Annual Meeting of the Tipton County Economic Development Corporation. The event will be held Monday, June 4 from 5:00 to 7:00 p.m. at the Tipton Elks located at 117 E. Madison Street.



Feltman also serves as President of the Indiana Economic Development Corporation (IEDC). Prior to joining IEDC, he was a partner at Ice Miller where he concentrated his practice on mergers and acquisitions, and cross-border transactions, including the representation of private equity funds and venture capital firms. His prior experience also includes living and working in Moscow, Russia from 1995 to 1998 where he represented multi-national companies entering the Russian market during an incredibly interesting period of Russia's transition to a market economy. Prior to his return to Indiana in 2003, he practiced law in Chicago for five years. A native of Mishawaka, IN, he earned undergraduate degrees in business (BS) and political science (BA) from Indiana University-Bloomington (1992) and a law degree from Indiana University School of Law – Indianapolis (1994). He completed a master's degree in Russian Law (LL.M.) at the Institute of State and Law, Russian Academy of Sciences in Moscow and served as an adjunct professor at IU School of Law, Indianapolis.

During the event awards will be presented to our 5 and 10 years supporters as well as four distinguished awards that are presented each year to businesses and individuals nominated for their dedication and service to the Tipton County community. Nominations are now being accepted for the four awards that include: Ida Matthews Award for Corporate Citizenship; TCEDC Entrepreneur of the Year; Donald F. See Leadership Award; and the Young-Nichols Business of the Year Award.

Many local businesses and individuals have been recognized and received awards for their contributions to the community. Past award recipients include the following:

Baumgartner Asphalt Services  
BRS Mechanical  
Campbell Seeds  
CW Mount Community Center  
DC Coaters  
Dan Young, LLC  
84 Components  
First National Bank & Trust  
Heat Pro Heating & Cooling  
Maxey Home Construction  
McCormack Printing Impressions

Midwest Sheets  
Package Right Corporation  
Pioneer  
Ramsay Business Solutions  
Roberts & Dybdahl, Inc.  
Stearnes Quality Printing  
Steel Parts Corporation  
Steel Parts FCU  
Tipton County Foundation  
Tre Stroud (HollyTre Café)  
Sam Bowman (Grandpa Cratchet Co.)

Jackie Cardin (Pizza King)  
Brook Edwards (Recycle Guy)  
Ron Van Sickle (EES Home Design)  
Rex Craig  
Helene Heath  
Tom Miller  
Richard Phillippi  
John Walker  
Leon Warner  
Ruth Wimer

To nominate a business or individual to receive an award, complete the Award Nomination Form on page 8 and mail to: Tipton County EDC at 136 E. Jefferson St., Tipton, IN 46072 or fax the completed form to (765) 675-8917. The deadline for nominations is Friday, May 25, 2007.

Hors d'oeuvres and beverages will be served. **The meeting is open to the public. Those who plan to attend must RSVP to (765) 675-7417 or email [degillam@tds.net](mailto:degillam@tds.net) no later than Mon., May 28.**

Chamber of Commerce, Tipton County EDC, and TDS TELECOM invite you to join us for our

# 14th Florida Scramble Golf Invitational

Planning is now underway for our 14th Annual Golf Invitational co-sponsored by the Tipton County Chamber, Tipton County EDC and our **1st Super Sponsor - TDS TELECOM!** The event will be held Friday, July 20 at Tipton Municipal Golf Course. Early registration is a good idea. This event has become very popular and registration is limited to 40 foursomes. One hundred sixty participants are expected to play for a total of \$1,300 in merchandise from Tipton Pro Shop at the Tipton Municipal Golf Course. Additional prizes will be awarded to hole prize winners.



There are many ways that you and your business can participate in this event and it's a great opportunity to market your company and promote your business to many participants. **WHAT'S NEW FOR 2007? This year we've added a Super Sponsor to our sponsorships offered. The Super Sponsor fee puts your company name and logo on all printed materials related to the Invitational as well as a banner, signage, and all publicity. While our Super Sponsor for 2007 has already been determined, your company can serve as a Super Sponsor for a future Invitational. Contact the EDC or Chamber to express your interest.**

Corporate and tee sponsorships are also available for businesses and professionals. All sponsors receive on-site signage exposure. Sponsorship fees are \$400 for Corporate and \$100 for a Tee. As a golfer, register to participate and play golf, enjoy a catered lunch and the opportunity to network with business and community leaders. The low \$50 registration fee covers cart and greens fees, lunch and 18-holes of golf. Deadline to register is July 13. The tournament is a 4-member scramble format. Registration begins at 10 AM and lunch will be served beginning at 11 AM immediately prior to the 12 noon shotgun start. To participate simply complete the registration form below and mail with your payment. Additional forms are available at the EDC and Chamber offices at 136 E. Jefferson St., Tipton or can be downloaded from our website Golf Tourney page at [www.tiptonedc.com/about\\_golf.asp](http://www.tiptonedc.com/about_golf.asp).

For more information or to guarantee your spot in our 14th Annual Florida Scramble Golf Invitational, contact the EDC at (800) 461-4907 or (765) 675-7417.

## REGISTRATION FORM

Chamber • EDC • TDS TELECOM Golf Invitational ~ Entry Deadline - Friday, July 13, 2007

Contact Person \_\_\_\_\_

Company \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Telephone \_\_\_\_\_ Email \_\_\_\_\_

- We are interested in serving as the **2008 Super Sponsor**.  
Send information to me at the above address.

A Player Name \_\_\_\_\_ Handicap \_\_\_\_\_

B Player Name \_\_\_\_\_ Handicap \_\_\_\_\_

C Player Name \_\_\_\_\_ Handicap \_\_\_\_\_

D Player Name \_\_\_\_\_ Handicap \_\_\_\_\_

- Corporate Sponsor - \$400  
 Tee Sponsor - \$100  
 Individual Player - \$50  
 Foursome - \$200

Check appropriate box above and mail completed form with check payable to:  
[Chamber / EDC Golf Invitational](#)  
[136 E. Jefferson St.](#)  
[Tipton, IN 46072](#)

Enclosed is my check for  
\$ \_\_\_\_\_

# Our 2007 Investors Acknowledged

As of the printing of this issue of Development News, the following companies and individuals have joined the efforts of the TCEDC by investing in our efforts through their financial support for 2007. Without your investment, our efforts to retain existing industry, recruit new companies and effect change would not be possible. We salute you for your investment and continued support. In partnering together, more can be accomplished! Thank you for investing in the economic future of Tipton and Tipton County.

## Professionals

Baker & Daniels LLP  
H.J. Umbaugh & Associates  
Patrick N. Logan, C.P.A.  
Max McNeal, C.P.A.  
McQuinn Family Dentistry  
David B. Quigley, Attorney at Law  
Dr. Michael T. Smith, DDS

## Auto

Tipton Ford Mercury, Inc.

## Banks

First Farmers Bank & Trust  
First National Bank & Trust  
Steel Parts FCU

## Commercial / Retail

Apple Group, Inc.  
Jean's Flowers & Gifts  
McCormack Printing Impressions  
Medicine Shoppe Pharmacy  
Tipton ACE Hardware  
Pizza King / Cardini's Inc.  
Ramsay Business Solutions  
Shirley Computer / Radio Shack  
The House of Glass, Inc.

## Construction / Contractors

Ashley Construction  
Baumgartner & Co. Asphalt Services  
E & B Paving, Inc.

Smith Building, Inc.  
TenBrook Sales, Inc.

## Funeral Homes

Young-Nichols Funeral Home, Inc.

## Industry

AcraLine Products, Inc.  
Co-Alliance, LLP  
DC Coaters, Inc.  
Midwest Sheets – a Division of  
Temple Inland  
Package Right Corporation  
Pierce Hardy Limited Partnership  
(84 Lumber/84 Components Co.)  
Pioneer – A DuPont Company  
Ray Bros. & Noble Canning Co., Inc.  
Roberts & Dybdahl, Inc.  
**Insurance**  
Farmers Mutual Insurance Co.  
Luttrell Insurance Agency, Inc.  
Thomas W. Phifer Insurance Agency (State  
Farm Insurance)

## Media

Reed Sign Service, Inc.  
Tipton Tribune / Elwood Publishing Co.

## Medical / Hospitals

Tipton Hospital

## Real Estate

Havens Realty Company, Inc.

Lauth Property Group  
Patrick B. Lindley, FC Tucker  
Realtors Association of Central Indiana  
(RACI)

## Title Companies

Moore Title & Escrow

## Utility

Smithville Telephone Co., Inc.  
VECTREN Corporation

## Individuals

Mr. & Mrs. Warren Baird, Oak Grove Farm  
Mr. & Mrs. Thomas Dolezal  
Mrs. Gene Doversberger  
Mr. & Mrs. David Gillam  
Mr. & Mrs. Monty Henderson  
Mr. William Keir, CEcD  
Ms. Nancy Nicholson  
Mr. & Mrs. Allen Perry  
Mr. & Mrs. Donald F. See

Special thanks to  
**Tipton County and  
the City of Tipton**

## Tipton County

# Primary Candidates Forum Scheduled



The Tipton County Chamber, Hometown Television, Tipton County Tribune, Kokomo Tribune, and WIOU Radio (Kokomo) will host a Candidates Forum for the primary election. The event is scheduled for Thursday, April 19 beginning at 6:00 PM and will be held at the Tipton County Foundation located at 1020 W. Jefferson Street in Tipton.

Residents are invited to submit candidate questions for consideration by the Forum Committee. Questions can be brought to the Chamber office or emailed to ditimm@tds.net no later than April 12.

The primary is Tuesday, May 8. Exercise your right as a citizen and visit the polls. Remember - voters are required to show a picture I.D. before casting your vote.

*Building a better community ~ Advocates for business ~ Working together for you and your business*

# Director's Message...

*from the desk of William Keir, CECD, Executive Director of Tipton County EDC*



In late February of this year, the Tipton County Economic Development Corporation (TCEDC) sent a letter to most county businesses that might be affected by a new property tax “Investment Deduction”. This is essentially a 3-year “tax abatement” that is put into effect by the property owner by simply filing a one-page state form. It is very quick and easy, and we hope you will take advantage of it!

In late 2005, the General Assembly passed a property tax “Investment Deduction” for certain personal and real property investments that increase assessed values and creates or retains jobs.

The Investment Deduction is applicable for a three-year period at 75% in Year 1; 50% in Year 2; and 25% in Year 3. The maximum deduction is \$2 million per year each for both personal and real property investments.

The property tax Investment Deduction is applicable to investments that are first assessed after March 1, 2005 and before March 2, 2009. The deduction is available to businesses of any size; however, the investment deduction cannot be used in conjunction with other abatements and cannot be granted on properties within a tax increment financing (TIF) district.

A copy of the form for real property deduction can be found on the web at: [www.in.gov/icpr/webfile/formsdiv/52504.pdf](http://www.in.gov/icpr/webfile/formsdiv/52504.pdf), and a copy of the form for personal property deduction can be found at [www.in.gov/icpr/webfile/formsdiv/52502.pdf](http://www.in.gov/icpr/webfile/formsdiv/52502.pdf). Businesses should consult with their accountant for the most current information about this new business assistance program. Details can be found in Indiana Code 6-1.1-12.4.

It is hoped that county businesses will be able to deduct for investments such as office equipment and computers that are not normally available for “tax abatement”, even if the business has tax abatement on other equipment. It is our understanding that this investment deduction may apply to agriculture buildings as well.

For significant investments in machinery, equipment and buildings that create new jobs whose wages start above \$9.50 per hour and average above \$10.31 per hour, Tipton County businesses should contact the TCEDC offices so that we can assist you with the “regular” tax abatement process. It will provide you greater tax benefit! The process takes approximately three months. Those interested can contact our office at (800) 461-4907 or (765) 675-7417 to arrange a meeting to review your project and see if it is eligible.

# US 31 Update

Submitted by Monty Henderson, Tipton County Commissioner and US 31 Coalition Board Member



March 2007 - At the March 5 board of county commissioner's meeting in the Tipton County Courthouse, representatives from the Parsons Group and INDOT answered questions by the commissioners in regard to the Tipton County portion of the new US 31 Kokomo Bypass project. Currently the project is in the design phase. A final Record of Decision from the federal government is expected soon. It is estimated that the proposed route will require the removal of about seven homes, two businesses, and two medical offices in the pathway or adjacent to the new road. These Tipton County property owners have been contacted by INDOT. Subsequent meetings will be scheduled to keep the community informed. Some of these meetings may take place in Tipton County.

It was learned that some construction on the project may start in 2009. This initial phase of work will likely be the building of overhead bridges for county roads scheduled to overpass the new highway. In 2010, road work on the new highway itself may start in the vicinity of Markland Avenue and Boulevard in the Kokomo area. Work will progress from there south in 2011 and on into Tipton County by 2012. It may take as many as nine (9) years to totally complete the entire new highway around Kokomo.

These officials anticipate that about one half mile of the existing US 31 highway near the Howard County line may be transferred to Tipton County. INDOT has been negotiating with Kokomo and Howard County officials about the reassignment of the current road to their respective public entities. The relinquishment of the "old" highway to county control creates issues that will need to be addressed. While a half-mile of roadway does not sound like a great amount, consider that the cost of paving the "old" highway over that distance would likely exceed \$150,000. Add in routine maintenance and a winter salt expense and one can see the impact it could have on the county highway budget. These issues will be addressed by county and state officials over the course of the project.

Visit [www.us31coalition.com](http://www.us31coalition.com) for additional data.

## DRIVE-THRU COFFEE SHOP TO OPEN SOON IN TIPTON

With the warmer weather work continues on the construction of Tipton's newest business - Quick Cup. Quick Cup drive-thru coffee shop is scheduled to open early to mid April. They will be located at the northeast corner of East and Jefferson Streets in downtown Tipton.

They will offer regular brewed coffee, espresso based drinks like cappuccinos and lattes, tea, smoothies, coke products, cinnamon rolls, and muffins. Quick Cup hours will be from 6:00 a.m. until 7:00 p.m.



# Reporting on Tax Abatement Results

In the past, TCEDC has discussed the business assistance program of tax abatement. Please see article at this link on our web site [www.tiptonedc.com/news/EDC%20News%201.2006.pdf](http://www.tiptonedc.com/news/EDC%20News%201.2006.pdf).

A part of the process is the annual review of each outstanding tax abatement as required by law. Each property owner must file a state form (Form CF-1) with the county auditor each year they have an outstanding tax abatement. This can be considered a part of the “partnership” created when the tax abatement is approved by the City or County. The company receiving tax abatement agrees to a certain level of new investment, new or retained jobs, and wages and benefits for those jobs. And they agree to report on that annually.

The City and County have requested the Tipton County EDC review the submitted CF-1 forms from the company, and compare the data on those forms with what was originally submitted by the company, and report those findings to the respective governmental unit’s Council.

All companies receiving tax abatement who submitted CF-1 forms are in compliance for 2006. To help you get a feel for what is reported, the following data is presented. For the County, there are three (3) companies with reportable tax abatements for 2006. In the past those three companies made new investment as a part of tax abatement projects of over \$5.7 million and created over 100 new jobs as a part of those projects in the process. These companies all have a lowest starting wage of at least \$9.50 an hour and most of the jobs have a median hourly wage of \$12.50 or higher. In addition, these companies require a high school diploma. Most offer employee benefits of health insurance, life insurance, profit sharing and/or 401k plan, paid vacation, paid holidays, sick leave, employee training, and tuition reimbursement.

For the City, there are eight (8) companies with reportable tax abatements for 2006. Several of these companies began their operations in Tipton as a result of the tax abatement and other incentives offered. In the past, these companies have made new investment as a part of tax abatement projects of over \$23.7 million and created over 300 new jobs as a part of those projects in the process. These companies all have a lowest starting wage of at least \$9.50 per hour and most of the jobs have a median hourly wage of \$15 to \$19 per hour. All require a high school diploma. Most offer employee benefits of health insurance, dental insurance, vision insurance, life insurance, tuition reimbursement, paid vacation, paid holidays, sick leave, profit sharing and/or 401k plan, and employee training.

Tax abatement continues to be a valuable incentive that the TCEDC utilizes to assist local business expansion, and to attract new companies to Tipton.

Community Events...

# Tipton Community Theatre's School House Rock Live, Jr.

Tipton Community Theatre presents *Schoolhouse Rock Live! Jr.*, a Young Performers production built around the original Saturday morning cartoons that aired on ABC from 1973 to 1985. The show features lively song and dance numbers that tackle lessons in American history, grammar, science, and government. Performance dates for *Schoolhouse Rock Live! Jr.* are April 13-14-15, 2007 at the Tipton High School Auditorium.

Individual ticket prices for the play are \$5.00 Adults and \$3.00 for Children and Students. Tickets are available in advance during normal business hours at the Tipton Chamber of Commerce office.

For additional ticket information visit the Tipton Community Theatre website at [www.tiptontheatre.com](http://www.tiptontheatre.com) or call the TCT voicemail at (765) 675-1682.

**2007-2008 Season!**

*Tipton Community Theatre  
15th Anniversary Season*

- \* *Two favorites from past seasons*
- \* *Two great comedies*

***The Wizard of Oz***  
Dearly Departed  
***THE ODD COUPLE***  
*Charlotte's Web*



## Tipton County EDC MISSION STATEMENT

TCEDC is a private not-for-profit corporation governed by its Board of Directors and organized for the purpose of promoting economic development, increase the number of available employment opportunities, enhance the strength of the business sector, and create economic stability in Tipton County.

### TCEDC 2006-07 OFFICERS

James Ashley, Chair  
Warren Baird, 1<sup>st</sup> Vice Chairman  
John Graham, 2<sup>nd</sup> Vice Chairman  
David Reep, Secretary  
Ronald Warren, Assistant Secretary  
Jackie Cardin, Treasurer

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Visit us on the Web at [www.tiptonedc.com](http://www.tiptonedc.com)

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