

Industrial Tax Exemption Program Application - (Post Executive Order 2018)

** Any changes made to the information provided after the initial submission of this Application, whether requested by the Company or by LED, may result in a delay in Application processing time and/or Board of Commerce & Industry consideration. **

Project ID: 20180099-ITE

Date Received: 11/5/2018

PROJECT INFORMATION

Company: Inferno Manufacturing
Project Name: Facility Expansion
Project Location: 115 Ricou St. , Shreveport, LA, 71107
Parish: Caddo
City Limits?:

COMPANY INFORMATION

Product Manufactured: Valves, sight glasses, viewing ports, and other misc. components
Manufacturing Process/Activities: Cut raw bar stock to size and then machine to create a "body" and "cover flange" for our sight glass. Components are plated or painted and then assembled to create a finished good. Valve components are machined from forgings and bar stock. Valves are assembled and painted. Level Gages and Gage Valves are combined into customized configurations according to customer requirements. Our catalog brochure can be viewed at www.infernomfg.com

GAMING

Has the applicant or any affiliates received, applied for, or considered applying for a license to conduct gaming activities? Yes No

If yes, please give a detailed explanation including the name of the entity receiving or applying for the license, the relationship to the business if an affiliate, the location and the type of gaming activities:

PROJECT DETAILS

NAICS: 34513
Project Type: Addition
Project Start Date (beginning of construction and/or installation): 3/19/2018
Project End Date (ending of construction and/or installation): 7/31/2018
Anticipated date for the commencement of operations of this project: 8/7/2018
Project Description:

New machinery includes addition of two vertical machining centers expand manufacturing capacity Purpose of new equipment is to balance manufacturing capacity with increased sales

Will any portion of this project become operational/usable prior to the overall project's completion (i.e. application filled in phases)? Yes No

Calendar Years: 2018

ESTIMATED INVESTMENTS

Building & Materials:	\$0.00
Machinery & Equipment:	\$256,990.00
Labor & Engineering:	\$0.00
Estimated Total Investment Amount:	\$256,990.00
Less: Restricted Amount:	\$0.00
Total Estimated Investments:	\$256,990.00

ESTIMATED JOBS

Existing Jobs at Project Site: 24

Existing Jobs Statewide:

Will this project create new jobs? Yes No

New Direct Jobs: 2

Contract Jobs:

Will new jobs be created in phases?

Explain:

Construction Jobs: 0

Total Estimated Jobs: 26

New Jobs for this phase: 2

If no new jobs are being created with this project, will existing jobs be retained? Yes No

If yes, provide a compelling reason(s) for retention:

ESTIMATED PAYROLL

Existing Jobs Payroll:	\$1,955,000.00
Existing Jobs Statewide Payroll:	\$0
New Direcy Jobs Payroll:	\$100,000.00
Contract Jobs Payroll:	\$0
Construction Jobs Payroll:	\$0.00
Total Estimated Payroll:	\$2,055,000.00
 New payroll for current phase:	\$100,000.00

PROPERTY TAX

Millage Rate for this property. Use the millage rate obtained from the parish assessor to calculate the fee. 0.1617

This is usually a whole number (i.e., 115.47 or 92.665. A millage rate is expressed in 1/1000ths of a dollar (known as one mill). Convert the whole number millage rate by dividing by 1000 to a decimal number (i.e., the whole numbers converted to 1/1000ths would be .1154 or .0927 when rounded to four digits.)

Note: [Proof of Millage/Location form](#) must be completed by the parish assessor and uploaded to the attachments of this application.

Total Property Taxes paid (most recent year for this site): 93032.00

BUSINESS LEGAL STRUCTURE

Is this company an LLC?

Yes No

If an LLC members or pass through entity, list below the names and the LA Dept. of Revenue tax identification number or social security number for all.

LLC Members

Legal Name

ESTIMATED BENEFIT

Investment Amount:	\$256,990.00
x Assessment Percentage:	0.15
x Millage Rate:	0.1617
=Annual Exemption	\$6,234.06
Annual Exemption * 5 years at 80%	\$24,936.25
+ Annual Exemption * 5 years at 80%	\$24,936.25
=Estimated Ten Year Property Tax Exemption	\$49,872.50

FEE CALCULATION

Estimated Ten Year Property Tax Exemption :	\$49,872.50
x Rate	0.005
= Assessed Fee (\$500.00 Minimum—\$15000.00 Maximum)	\$500.00
Amount Paid:	\$500.00
Amount Due:	\$0.00

ATTACHMENTS

Document Type	Document Name	Date
Proof of Millage Rate	2018 Tax Rates w total.pdf	10/29/2018
Breakdown of Purchases	ITEBreakdownofPurchases- 2018-0099-ITE.xlsx	9/19/2019
Notarized Affidavit	20180099-ITE Contract Affidavit - 102219.pdf	3/4/2020
Other	Application Email.pdf	3/6/2020
Baseline Calculation Worksheet	ITEEmploymentBaselineCalculationWorksheet - 20180099-ITE w ES4.pdf	3/10/2020
Proof of Millage Rate	20180099-ITE Proof of Millage_Location Verification.pdf	3/10/2020
Other	20180099-ITE Verification of Taxes Not Paid-Machinery.pdf	3/10/2020

PAYMENTS

Fee Type	Amount Paid	Date Received	Confirmation #	Transaction Type
APPLICATION	\$500.00	11/5/2018	18110584709747	Credit Card

PROJECT CONTACTS

Contact First Name	Contact Last Name	Email Address	Company Name	Mailing Address	Phone Number	Contact Type
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Contact First Name	Contact Last Name	Email Address	Company Name	Mailing Address	Phone Number	Contact Type
Allen	Organick	allenorganick@infernomfg.com	Inferno Manufacturing	115 Ricou St. , Shreveport, LA, 71107	(318) 221- 8454	Business Signatory

CONTRACT SIGNATORY

The contract signatory will be used when signing contracts. The contracts will be signed online and will take place after the board approves a form.

Title: President

First Name: Allen

Last Name: Organick

Email Address: allenorganick@infernomfg.com

CERTIFICATION STATEMENT

I hereby certify that this project meets all Constitutional, statutory and regulatory provisions applicable to this program. I hereby certify that the information provided in this document and additional materials is true and correct and that I am aware that my submission of any false information or omission of any pertinent information resulting in the false representation of a material fact may subject me to civil and/or criminal penalties for filing false public records (R.S. 14:133) and/or forfeiture of any tax benefits approved under this program. I understand that the application and information submitted shall not be returnable to the applicant.

FORM SIGNATURE

I, **Allen B. Organick**

, **approve the above information.**