



MARION COUNTY BOARD OF COMMISSIONERS

Board Session Agenda Review Form

September 13, 2023

Meeting date:

Department:

Community Services

Title

EverFab, Inc. Rural Industrial Improvement Property Tax Exemption

Agenda Planning Date: 8/31/23 Management Update/Work Session Date: 8.15.23 Audio/Visual aids

Time Required 10 Contact: Kelli Weese Phone: 503-589-3277

Requested Action:

Consider a resolution approving rural industrial improvement property tax exemptions for EverFab, Inc.

Issue, Description & Background:

Consideration of an application for property tax exemption for EverFab, Inc. located at 4050 Porter Way SE, Aumsville.

Financial Impacts:

The application anticipates \$3 million of new taxable property value for th site, with an estimated exemption of \$30,000 for each of the three consecutive years of exemption.

Impacts to Department & External Agencies:

If the applicant is successful in securing sufficient support from other taxing entities, 100% of the property taxes on the new value only would be exempt for 3 years. Tax revenue distributions will be proportionally reduced to all taxing entities.

List of attachments:

1. Resolution to approve application; 2. Memo; 3. Application; 3. Commercial Lease Agreement; 4. Tax estimates

Presenter:

Kelli Weese, Economic Development Program Manager, AIC; Nick Harville, SEDCOR Marion County Business Retention & Expansion Manager

Department Head Signature:

**BEFORE THE BOARD OF COMMISSIONERS
FOR MARION COUNTY, OREGON**

In the Matter of the rural industrial exemption)
application of Ever Fab, Inc.)

RESOLUTION NO. _____

This matter came before the Marion County Board of Commissioners at its regularly scheduled public meeting on Wednesday, September 13, 2023.

WHEREAS, chapter 112, Oregon Laws 2016 (Senate Bill 1565(2016)) authorized counties to adopt an ordinance providing for a property tax exemption for newly constructed rural industrial improvements valued between one million and 25 million doallars; and

WHEREAS, the Marion County Board of Commissioners adopted Marion County Code (MCC) section 3.35.020 in order to provide for the rural industrial property tax exemption contemplated by chapter 112, Oregon Laws 2016; and

WHEREAS, EverFab, Inc. (“Applicant”) has applied for a rural industrial property tax exemption under MCC 3.35.020 on tax account no. 534079 effective as of the 2024-2026 tax year; and

WHEREAS, Applicant and the Marion County Board of Commissioners have agreed upon a set of conditions pursuant to MCC 3.35.020 as set forth below; now, therefore,

1. IT IS HEREBY RESOLVED that the rural industrial property tax exemption of Applicant is approved for tax account no. 534079 effective as of the 2024-2026 tax year.
2. IT IS FURTHER RESOLVED that the following conditions of approval are imposed upon this exemption:
 - a. Applicant shall enter into a first-source hiring agreement with the board for the period of the exemption. This condition must be satisfied within 90 days of this resolution.
 - b. No later than the date on which the application is submitted, the employment of Applicant may not be less than the greater of:
 - i. One hundred ten percent of the annual average employment of Applicant; or
 - ii. The annual average employment of Applicant plus one employee.
 - c. Applicant or another firm under common control may not close or permanently curtail operations in another part of the state that is more than 30 miles from the eligible location. This condition applies to the transfer of any of Applicant’s operations to an eligible location form another part of the state, if the closure or permanent curtailment in the other part of the state decreased Applicant’s employment in the other part of the state. This is an ongoing condition which must be satisfied throughout the duration of the exemption.

- d. Applicant or another firm under common control may not close or permanently curtail operation in another part of the state that is 30 miles or less from the eligible location unless the employment of Applicant at the eligible location and at the other locations from which employees were transferred has been increased to not less than 110 percent of the annual average employment of Applicant at the eligible location and the other locations from which the employees were transferred. This is an ongoing condition which must be satisfied throughout the duration of the exemption.
- e. Applicant agrees to the procedures for monitoring and verifying compliance with the conditions set forth in MCC 3.35.020(E). Applicant consent to the annual inspections of either the subject property or specific documentation in order to substantiate Applicant's compliance with any conditions. This is an ongoing condition which must be satisfied throughout the duration of the exemption.

DATED this 13th day of September 2023.

MARION COUNTY BOARD OF COMMISSIONERS

Chair

Commissioner

Commissioner



MEMORANDUM

TO: Marion County Board of Commissioners
FROM: Kelli Weese, Economic Development Manager, AIC
MEETING DATE: September 13, 2023, Board Session

EverFab Rural Industrial Property Tax Exemption Application

EverFab, Inc. of Aumsville has applied for a rural industrial property tax exemption under MCC 3.35.030 on tax account 534079 and upon approval the exemption would be effective through 2024-2026. The property is located at 4050 Porter Way SE, Aumsville and is owned by Industrial Space Associates, and leased to Satera Fiberglass, LLC doing business as EverFab. Per the lease agreement, EverFab is responsible for all taxes related to the land and improvements. Marion County Board of Commissioners adopted MCC 3.35.020 to provide for the rural industrial property tax exemption authorized by the legislature in 2016 through Senate Bill 1565. The application has been reviewed by the Marion County Assessor's Office. If approved, certain conditions apply including entering into a First-Source Hiring Agreement and increased employment at the location. The board may attach additional conditions or adjustments.

If granted by the Marion County Board of Commissioners, it is the applicant's responsibility to demonstrate to the Assessor support of 75% of the taxing value entities imposing property taxes at the location, including the Marion County resolution of approval.

FINANCIAL IMPACTS

The application anticipates \$3 million of new taxable property value at the 4050 Porter Way SE, Aumsville, OR location. The current taxing rate at the location is 0.0119014 per thousand (\$11.90 per thousand dollars of assessed value). For 2023, the current estimated taxes for the site are \$11,802.50. Should the project commence at the value included in the application (\$3 million), the exemption on the building construction and machinery would be approximately \$30,000 for each of the three consecutive years. After the conclusion of the exemption period, the property taxes for the site are estimated to be approximately \$42,000 per year. To meet the requirements of the property tax exemption, EverFab will be required to hire an additional 28 jobs as part of the agreement, with an estimated final of 68 full time employees working at this location in Aumsville.

Marion County, Oregon Rural Industrial Authorization Application

Applicant:

Full Name: ISA - KEJ RASMUSSEN - PARTNER
 Address: P.O. Box 110
 City: AINSVILLE State: OR Zip: 97325
 email: KEJ@RCMODERNBUILDINGSYSTEMS.COM
 Phone: 503-930-0489

Address of eligible property: (in unincorporated area of Marion County)

Address: 9050 PORTER WAY SE
 City: AINSVILLE State: OR Zip: 97325
 Late filing fee (if applicable): \$ _____

Eligibility

- Qualified property must be: 1. Owned or leased by the applicant filing the application. 2. Used through the final year of exemption for the purpose, and at the location, identified in the application. **Marion County Ordinance number 1391 Section 3(C)**
- The exemption may be granted to eligible property only if the first assessment year to which the application relates is the first assessment year that begins after the eligible property was first placed in service; and 2. Shall be granted only for qualified property that was first placed in service after the resolution was adopted. **Marion County Ordinance number 1391 Section 3(D)**
- Eligible property for which exemption is sought is located entirely outside of an urban growth boundary of a city with a population of 40,000 or more, as the urban growth boundary is acknowledged on the date on which an applicant submits an application for eligible property.
- Eligible property for which exemption is sought is classified as industrial under rules established by the Oregon Department of Revenue pursuant to ORS308.215 (1)(a) (C) and associated personal property, that: are newly constructed or installed at an eligible location; and have a cost of initial investment to the purchaser of **at least \$1 million and not more than \$25 million**. If the initial cost of investment of the eligible property exceeds \$25 million, the applicant shall specify in the application the items of eligible property having a total cost of initial investment of \$25 million for which the exemption is sought.
- Qualified property granted an exemption is not eligible for any other property tax exemption or special assessment. Otherwise eligible property that has received another property tax exemption or special assessment is not eligible for this exemption. However, this subsection does not apply to the exemption granted under ORS 307.330. **Marion County Ordinance number 1391 Section 3(H)**

Employment

Do not count temporary, seasonal, construction, FTE, part-time jobs (32 hours or less per week), or employees working at ineligible operations.

Existing Employment: My business firm's average employment in the authorized location over the past 12 months is 40 jobs.
 New Employees: Hiring is expected to begin on (MM/YY): 02/24
 Hiring is expected to be completed by (MM/YY): 12/24
 Estimated total number of new employees to be hired with this investment is: 28

Proposed investment

Real Property:	Item Quantity	Estimated Value (\$)	In Service (MM/YY)	Check if Leased
Building(s) or structure(s) to be newly constructed	1	1.5 MIL	02/24	<input checked="" type="checkbox"/>
New addition to or modification of an existing building(s)/structure(s)	1	1.5 MIL	Now	<input checked="" type="checkbox"/>
Heavy or affixed machinery and equipment				<input type="checkbox"/>
Personal Property:				<input type="checkbox"/>
Total Estimated Value of Investment: <u>3.0 MIL</u>				

If the initial cost of investment of the eligible property for exemption exceeds \$25 million, specify the items of eligible property having a total cost of initial investment of \$25 million for which the exemption is sought below or in an attachment.

SEE PLANS

Describe below (or in an attachment) the overall nature and potential extent of your investment, including preliminary building plans and lists of property items.

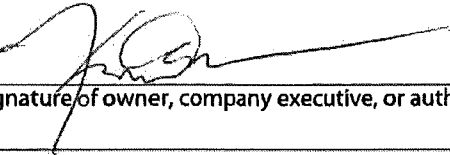
SEE PLANS

This application for exemption may not be approved unless the applicant, and the Marion County Board of Commissioners have agreed to, and the applicant has complied with all the statutory terms and conditions in the Note following ORS 307.340. By initialing the boxes below the applicant agrees to, and understands the commitments as required by law:

- I understand that the exemption does not become effective unless the rates of taxation of the taxing districts whose governing bodies agree to grant the exemption, when combined with the rate of taxation of the county, equal 75 percent or more of the total combined rate of taxation on the qualified property. **Marion County Ordinance number 1391 Section 3(F).**
- I agree to enter into a first source hiring agreement with the board for the period of the exemption. **Marion County Ordinance number 1391 Section 4(F)(1)(d)(i).**
- I understand and agree that no later than the date on which this application is submitted, the employment of the applicant may not be less than the greater of: 110% of the annual average employment by my organization or the annual average employment of my organization plus one employee. **Marion County Ordinance number 1391 Section 4(F)(1)(d)(ii).**
- I understand and agree that, I the applicant, or another firm under common control may not close or permanently curtail operations in another part of the state that is more than 30 miles from the eligible location. This subsection applies to the transfer of any of the applicant's operations to an eligible location from another part of the state, if the closure or permanent curtailment in the other part of the state decreased the applicant's employment in the other part of the state. **Marion County Ordinance number 1391 Section 4(F)(1)(d)(iii).**
- I understand and agree that, I the applicant, or another firm under common control may not close or permanently curtail operations in another part of the state that is 30 miles or less from the eligible location unless the employment of the applicant at the eligible location and at other locations from which employees were transferred has been increased to not less than 110 percent of the annual average employment of the firm at the eligible location and the other locations from which the employees were transferred. **Marion County Ordinance number 1391 Section 4(F)(1)(d)(iv).**
- The applicant must agree to the procedures for monitoring and verifying compliance with the conditions as set forth in section 5 of Marion County Ordinance number 1391. The board may impose as a condition the applicant's consent to annual inspections of either the subject property or specific documentation in order to substantiate the applicant's compliance with any conditions. **Marion County Ordinance number 1391 Section 4(F)(1)(d)(v).**
- By April 1 of each tax year subject to exemption, the applicant shall provide a written report to the Assessor detailing compliance with all the conditions during the previous tax year. The applicant shall attach all documentation necessary to the report in order to substantiate compliance with all conditions. **Marion County Ordinance number 1391 Section 5(A).**
- The Assessor shall review the report for compliance with all the conditions during the previous tax year. The Assessor may request additional documentation from the applicant in order to verify compliance with all the conditions. **Marion County Ordinance number 1391 Section 5(B).**
- At any point while the property is subject to exemption, the Assessor may request an inspection of the subject property or any documents which would substantiate compliance with any conditions imposed upon the grant of exemption. **Marion County Ordinance number 1391 Section 5(C).**
- Upon the Assessor's conclusion that the applicant has failed to comply with any conditions at any point while the property is subject to exemption, the Assessor shall comply with the disqualification process in section 6. **Marion County Ordinance number 1391 Section 5(D).**
- The Assessor shall immediately disqualify the property for this exemption, and the disqualified property shall be assessed and taxed in the same manner as other property is assessed and taxed, if, in any year through the final assessment year of the exemption: 1. The qualified property is not used for the purpose, or at the location, identified in the application; or 2. The applicant fails to comply with the conditions established and agreed to in the resolution. **Marion County Ordinance number 1391 Section 6(A).**
- Upon disqualification, additional taxes shall be assessed against the property for the first property tax year following the disqualification in an amount equal to the difference between the taxes assessed against the property and the taxes that would have been assessed against the property without the exemption, for the number of years that the exemption was granted. **Marion County Ordinance number 1391 Section 6(A).**

Declaration

I declare under the penalties for false swearing [ORS 305.990(4)] that I have examined this document (and attachments) and to the best of my knowledge they are true, correct, and complete; And that I have read and understood in its entirety the Note following ORS 307.340, Sections 1 to 7 and Marion County, Oregon Ordinance 1391; And the property described in this application for which I am seeking a tax incentive, is in compliance with the Note following ORS 307.340, Sections (1-7).

X 

Signature of owner, company executive, or authorized representative of the business firm

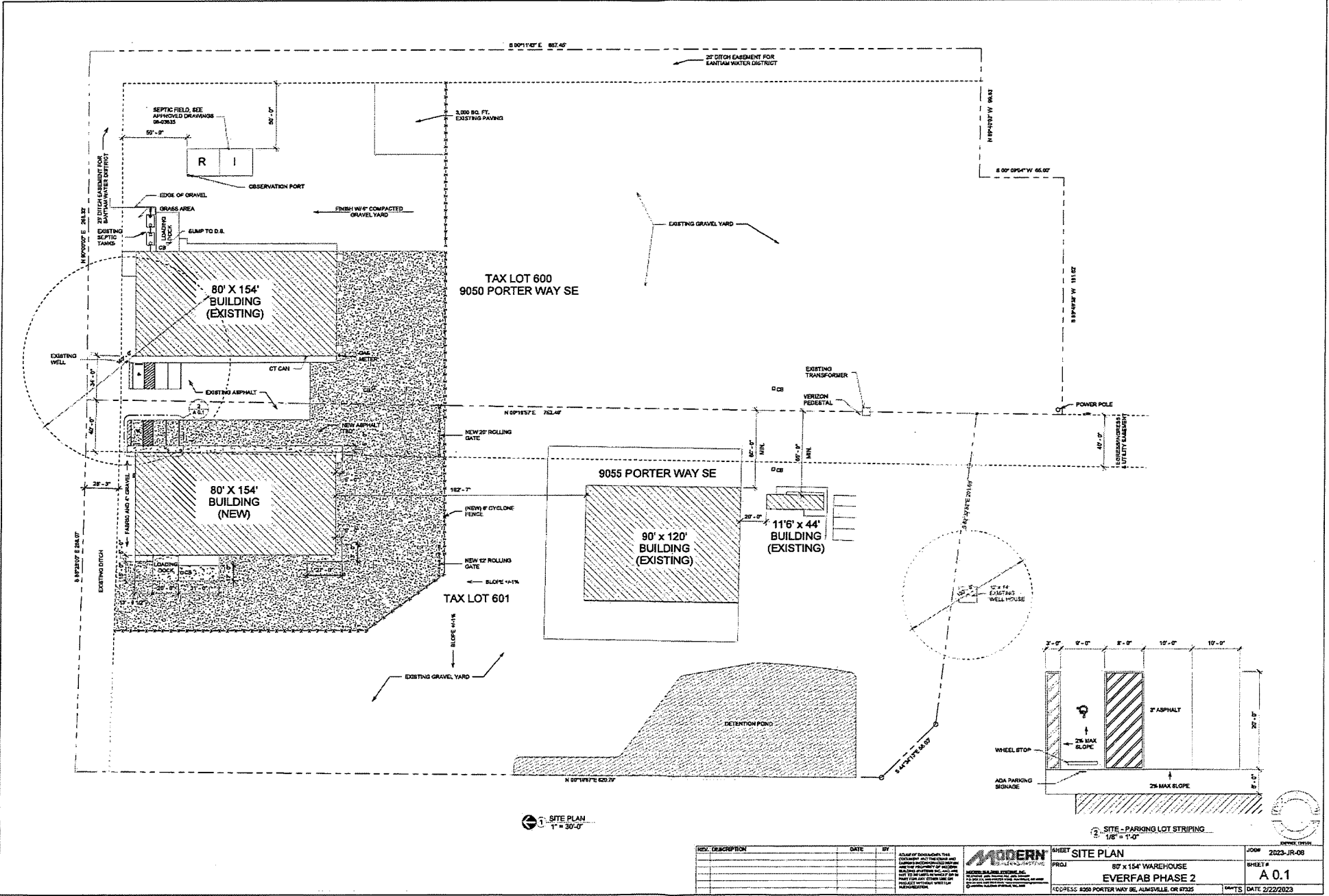
2/24/23
Date

Marion County, Oregon Assessor

The cost of initial investment of the eligible property to the purchaser which the tax incentive will apply: \$ 3 million

Exemption Period: 2024-2024 Site #: acct 534079

Proposed conditions: _____



1 SITE PLAN
1" = 30'-0"

2 SITE - PARKING LOT STRIPING
1/8" = 1'-0"

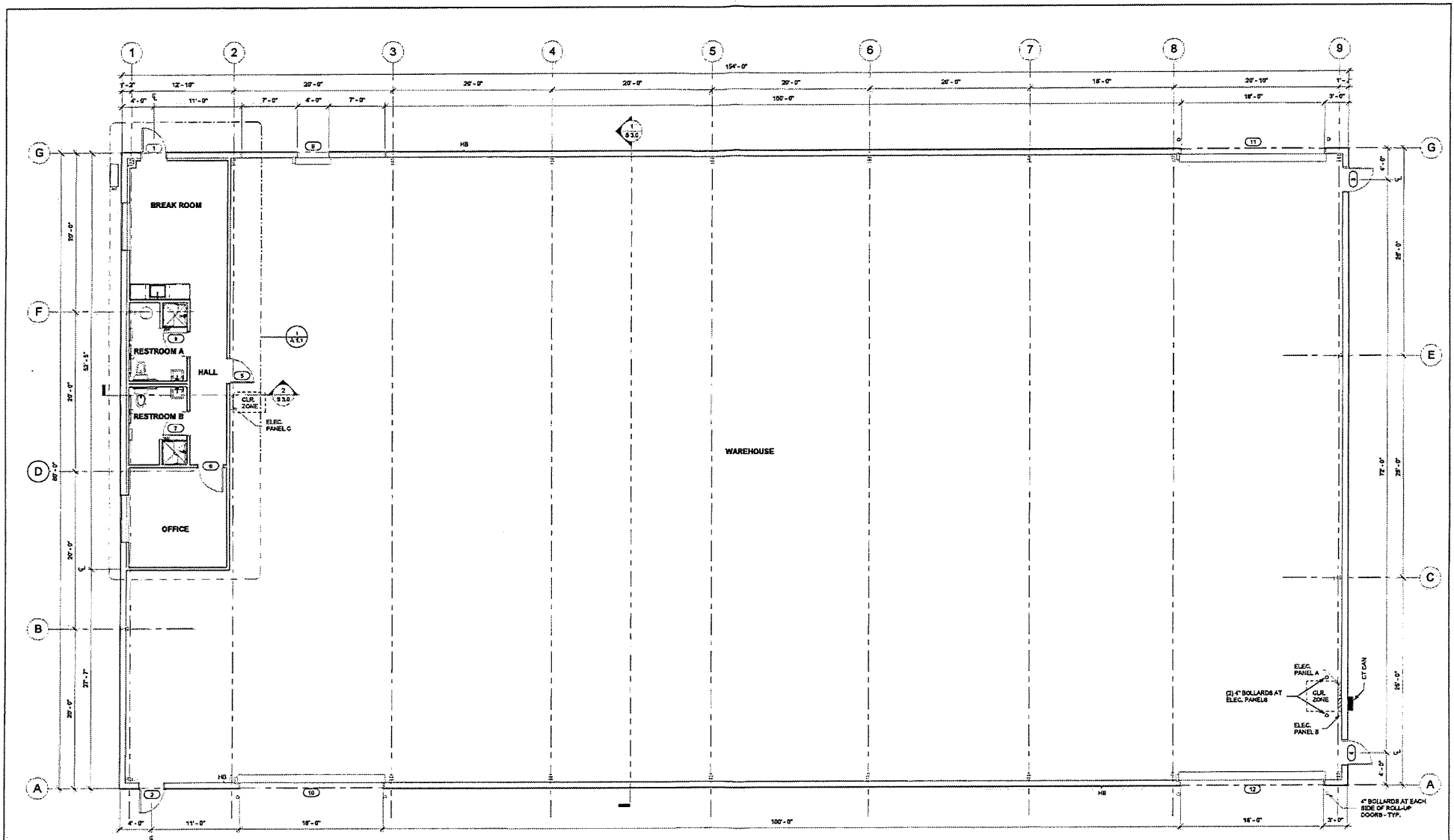
REV.	DESCRIPTION	DATE	BY

Actual or Proposed: This drawing is for the design and construction of the project and is not to be used for any other purpose. The user of this drawing is responsible for obtaining all necessary permits and approvals from the appropriate authorities. The user of this drawing is also responsible for ensuring that the project is completed in accordance with all applicable laws and regulations.



SHEET	SITE PLAN	JOB#	2203-JR-06
PROJ.	80' x 154' WAREHOUSE EVERFAB PHASE 2	SHEET #	A 0.1
ADDRESS	800 PORTER WAY SE, ALBEMVILLE, OR 97225	DATE	2/22/2023

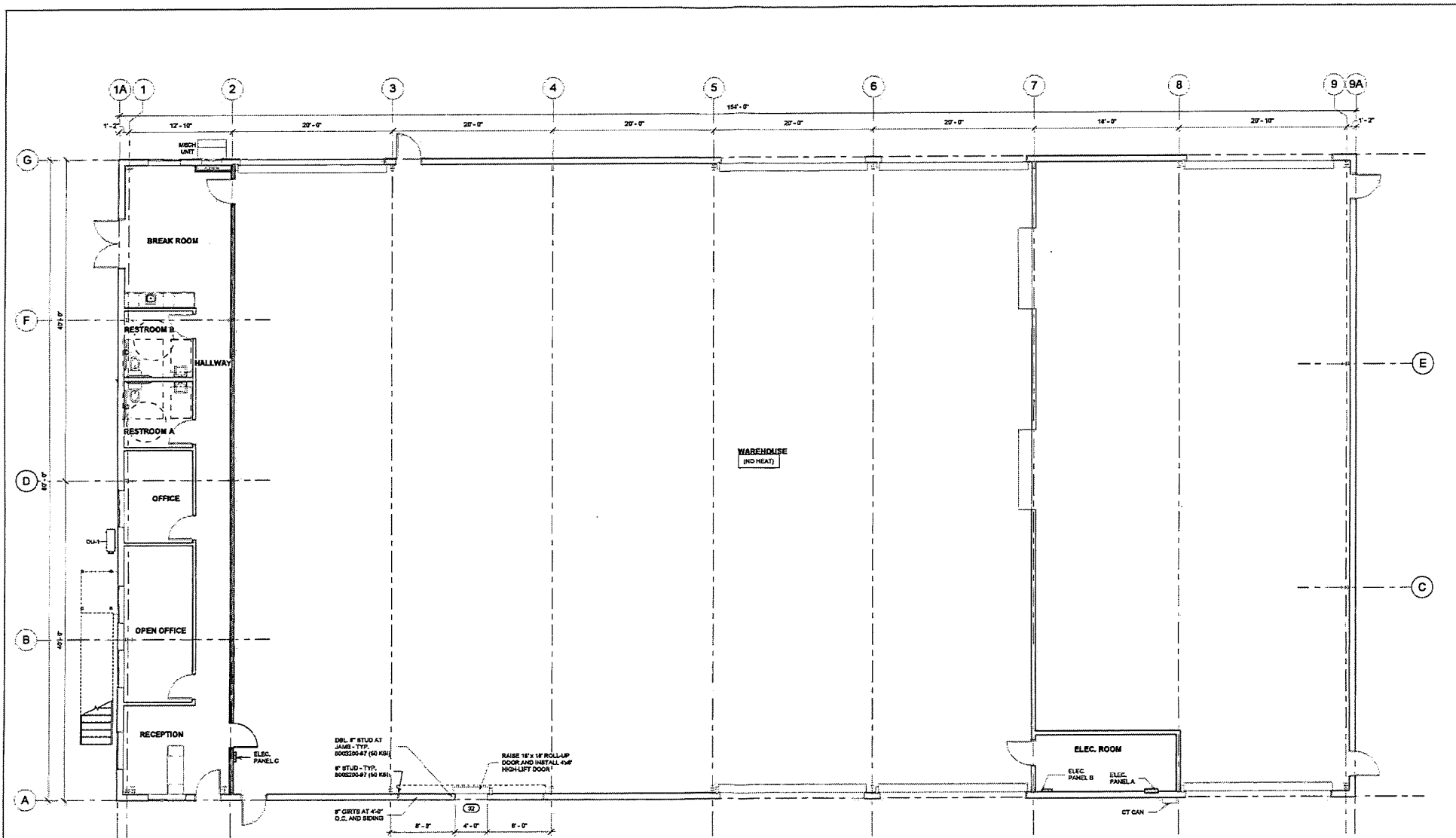




1 FLOOR PLAN
3/16" = 1'-0"



REV.	DESCRIPTION	DATE	BY	MODERN		SHEET	PROJECT	JOB#	DATE
						FLOOR PLAN	80' x 154' WAREHOUSE	2023-JR-05	
				<small>EVERFAB BUILDING, INC. 10000 W. EVERFAB DRIVE EVERETT, WA 98203 PH: 425.336.1111 WWW.EVERFAB.COM</small>		EVERFAB PHASE 2			
				<small>ADDRESS 3050 PORTER WAY SE, ALMBVILLE, OR 97135</small>					DATE 2/22/2023



1 FLOOR PLAN
3/16" = 1'-0"



REV. DESCRIPTION	DATE	BY	DATE	BY

 MODERN ENGINEERING, INC. 1000 NORTH WALKER BLVD. ALBANY, ALABAMA 36821 PHONE: (205) 525-1111 FAX: (205) 525-1112 WWW.MODERNENGINEERING.COM	SHEET FLOOR PLAN PROJ. TENANT IMPROVEMENT EVERFAB PHASE 2 ADDRESS 9550 PORTER WAY SE, ALABAMA, OR 8725	JOB# 2023-JR-08 SHEET # A 1.0 DATE 2/22/2023
	APPROVED: _____ PROJECT MANAGER: _____ DATE: _____	

worksource | OREGON

FIRST SOURCE HIRING AGREEMENT

Pursuant to ORS 461.740 and Oregon Administrative Rules 123-070-1700 through 123-070-1900, this First Source Agreement for referral of qualified job applicants is entered into by **WorkSource Oregon**, hereinafter referred to as the "CONTACT AGENCY", who also represents the following agencies:

**Vocational Rehabilitation Division, Department of Human Services, Oregon
Employment Department, Commission for the Blind and**

South Coast Business Employment Corporation

(please list any other partners/organizations included).

And EverFab, hereinafter referred to as the
"EMPLOYER".

The EMPLOYER is receiving benefits from the following program/s:

(Check only those that apply)

- State lottery funded program; (specify) Oregon Business Development**
- Enterprise Zone Program**
- Other: (specify)**

Under this First Source Agreement, The Employer will use the CONTACT AGENCY as its first source for external referral of Qualified Applicants for all job openings of the **EMPLOYER at the following location(s):**

9050 Porter Way SE< Aumsville, OR

Such that the Employer agrees to the following:

1. To effectively notify the CONTACT AGENCY of all job openings, no later than when notification is received by any other job referral source external to the EMPLOYER or any public announcement for the job opening, throughout the term of the agreement;
2. That each such notice to the Contact Agency shall include job qualifications and a deadline for referrals;

-
3. To ensure that the CONTACT AGENCY and the PROVIDERS will have sufficient lead time and information to make meaningful referrals for jobs that will be filled by the EMPLOYER;
 4. That all job information may be shared with all PROVIDERS for which referrals are coordinated by the CONTACT AGENCY; and that all job openings shall be listed in the PUBLIC LABOR EXCHANGE SYSTEM of the State Employment Department, insofar as a local office of that state agency is a PROVIDER.
 5. The CONTACT AGENCY agrees to the following;
That the extent Qualified Applicants are available among the relevant PROVIDERS, to refer those individuals to the EMPLOYER for job openings; and to facilitate and implement the listing of all jobs openings in the Public Labor Exchange System, in cooperation with other PROVIDERS (though, not necessarily to the exclusion of other referral methods).

6. The EMPLOYER agrees to:
Fully consider for employment any Qualified Applicant referred by the CONTACT AGENCY by the referral deadline; Notify the CONTACT AGENCY when a Qualified Applicant is hired by the EMPLOYER; and Provide after the fact information to the CONTACT AGENCY about applicable overall hiring and job vacancies in the following manner-----Provide Hire information via phone, email or fax directly to the Employment Department Representative or as requested by the Contact Agency in accordance with OAR 123-070-1900 (1) to (3)

The Employer agrees to comply with all relevant laws regarding employment of Qualified Applicants of this state or the Federal Government, including but not limited to not discriminating on the basis of race, color, religion, ancestry, national origin, political affiliation, sex, age, marital status, sexual orientation, physical or mental disability, or any other inappropriate reason prohibited by such laws.

The Employer will make all final decisions on hiring new employees. After the EMPLOYER has hired the employees, the EMPLOYER assumes full responsibility for them as employees.

If the terms of this Agreement conflict with the provisions of a collective bargaining agreement to which the EMPLOYER is a party, the bargaining agreement shall prevail.

Both the CONTACT AGENCY and EMPLOYER agree to attempt to resolve all areas of misunderstanding, disagreement, or dissatisfaction with each other as soon as they arise. If the parties are unable to resolve the issue, either may:

Initiate a meeting between the EMPLOYER and either the CONTACT AGENCY or all of the PROVIDERS; or Request assistance from the Oregon Economic and Community Development Department.

This agreement shall take effect on the date of the last signature by the contracting parties below, and shall be in full force and affect until _____
(or, until the end of the term, period or periods as described in OAR 123-070-1600 {December 31 of the last year of the exemption (s)*}).

{*for Enterprise Zone businesses}

Note: A Benefited Business's performance under the First Source Hiring Agreement is not, in and of itself, a condition for the Benefited Business to qualify for the program or programs, as identified above, for which having entered into an agreement is a requirement, except in the case of special conditions or data collection as specified by local government (s) for certain tax incentives.

SIGNATURES

By: _____ Date: _____

Your name: _____

WSO Center: _____

Fax: _____

Phone: _____

Email: your email address _____

By: *Dillon Bryan* Date: 3/20/23

Employer Name, Title Dillon Bryan, VP of Operations

Company Name EverFab

Address: 9050 Porter Way SE

Aumsville, OR 97325

Phone/Email:

(775) 304-2008 / dillon@everfabath.com

COMMERCIAL LEASE

Date: January 19, 2023

Between: Industrial Space Associates, Inc. (“Landlord”)

And: Statera Fiberglass, LLC dba Everfab (“Tenant”)

RECITALS

Whereas Landlord and Tenant entered into a lease agreement (“Existing Lease”) dated September 14, 2017 for approximately 61,345 square feet of commercial property (the “Premises”) including 12,320 square feet of warehouse space (the “Building”) at the address commonly known as 9050 Porter Way SE, Aumsville, Oregon 97325 within an industrial development owned by Landlord and currently occupied by additional tenants (the “Land”);

Whereas Tenant desires to expand its business of fiberglass manufacturing into a new building to be constructed by Landlord pursuant to this Lease (the “New Building”) adjacent to the existing Building and in consideration of Landlord constructing the New Building, is terminating the existing lease of the Premises and entering into this Lease of the Premises;

Whereas Landlord is willing to contract with a third party to construct the New Building upon Tenant entering into this Lease;

Whereas both Landlord and Tenant (collectively, the “Parties”) recognize that constructing the New Building is a substantial business investment;

Whereas Landlord is only willing to make such investment upon Tenant entering into this Lease terminating the existing lease and providing for the immediate occupancy of the Building and occupancy of the New Building upon completion;

Whereas in consideration of Landlord’s investment, Tenant agrees to terminate the Existing Lease and create a new lease (“Lease”) for the Premises on the terms and conditions described herein, and to amend this Lease (the “Lease Addendum”) in accordance with Article 33 to expand the leased Premises to include the New Building, and extend the term of this lease so that the Lease will run for a term of ten (10) years from the date of occupancy of the New Building, as further described herein;

***** WITNESSETH *****

Now, therefore, for valuable consideration, Landlord leases to Tenant and Tenant leases from Landlord the property described in the following Section 1.4 (the “Premises”) on the terms and conditions stated below:

Landlord; (vii) costs reimbursed to Landlord by other tenants; (viii) capital expenditures; and (xiv) any and all costs arising from the presence or release of Hazardous Materials in or about the Land not caused by Tenant.

Landlord shall maintain records of its payments for Operating Expenses that it actually charges to Tenant pursuant to this Section 3.3.1 (such as invoices and receipts) and will provide such records to Tenant for the current fiscal year, to date of the request, within 30 days following written request therefor from Tenant. Tenant shall have the right to request such records once per quarter in a fiscal year.

3.3.2 Taxes. The term "Taxes" includes (a) all ad valorem and other real-property taxes and assessments and personal-property taxes, charges, rates, user fees, duties, and assessments rated, levied, or imposed by any governmental authority with respect to the Land, the Building, and any improvements, fixtures, and equipment located therein or thereon, and with respect to all other property of Landlord, real or personal, located in or on the Land or the Building and used in connection with the operation of the Building; (b) any tax in lieu of a real-property tax; (c) any tax or excise levied or assessed by any governmental authority on the rentals payable under this Lease or rentals accruing from the use of the Land or the Building, but excluding any income taxes; and (d) any tax or excise imposed or assessed against Landlord that is measured or based in whole or in part on the capital employed by Landlord to improve the Land and construct the Building.

Each year, throughout the Term of the Lease, and any renewal term, Tenant shall pay on demand, when due, Tenant's Proportionate Share of Taxes ("Proportionate Share of Taxes") as defined in this Section 3.3.2. The Premises is situated on tax lot 600 within the Land. Tenant's Proportionate Share of Taxes shall be its proportionate share of tax lot 600 by usable area.

Landlord shall provide to Tenant its annual property tax statement and written calculation of Tenant's Proportionate Share of Taxes together with its request for payment of Tenant's Proportionate Share of Taxes, and within 30 days following written request therefor from Tenant. Tenant shall have the right to request Landlord's annual property tax statement only once per fiscal year.

In addition to the foregoing, Tenant will pay before delinquency all taxes, assessments, licenses, fees, and charges assessed, imposed, or levied on (i) Tenant's business operations, (ii) all trade fixtures, (iii) leasehold improvements, (iv) merchandise, and (v) other personal property in or about the Premises.

3.4 Late Charge; Interest; Dishonored Checks. Rent not paid when due will bear interest until paid at the lesser of (a) the rate of twelve percent (12%) per month, or (b) the maximum rate of interest then permitted by law. Landlord may impose a late charge of the greater of (i) five percent of Rent then due or (ii) \$100 for each payment of Rent made more than 10 days late (the "Late Charge"). Tenant agrees that late payment by Tenant to Landlord of any Rent or other sums due hereunder will cause Landlord to incur costs not contemplated by this Lease, that the exact amount of such costs are extremely difficult and impracticable to ascertain, and that the Late Charge is not a penalty but represents a fair and reasonable estimate of the costs that Landlord will incur by reason of any such late payment. The imposition or collection or failure to impose or collect such Late Charge shall not be deemed a waiver by Landlord of any other remedies available for Tenant's default of this Lease. In addition to the Late Charge, Tenant shall pay Landlord an additional charge of \$75 for any dishonored checks.

Attachment 5

Estimated taxes abated by the new investment

Dist #	District Name	Rate	Government	Education	Bonds	Compression
	50 MARION COUNTY		0.0030252 \$7,900.31	\$0.00	\$0.00	\$0.00
	240 MARION SOIL & WTR		0.00005 \$130.58	\$0.00	\$0.00	\$0.00
	260 MC EXT & 4-H SERV DIST		0.00005 \$130.58	\$0.00	\$0.00	\$0.00
	300 AUMSVILLE FD		0.0013612 \$3,554.77	\$0.00	\$0.00	\$0.00
	347 AUMSVILLE FD BOND 2015		0.0003456 \$0.00	\$0.00	\$902.53	\$0.00
	410 CASCADE SCHOOL		0.0046405 \$0.00	\$12,118.67	\$0.00	\$0.00
	447 CASCADE SCHOOL BOND		0.0011619 \$0.00	\$0.00	\$3,034.30	\$0.00
	460 WILLAMETTE REG ESD		0.0002967 \$0.00	\$774.83	\$0.00	\$0.00
	500 CHEMEKETA COM COL		0.0006259 \$0.00	\$1,634.54	\$0.00	\$0.00
	501 CHEMEKETA COM COL BOND		0.0002626 \$0.00	\$0.00	\$685.78	\$0.00
	701 REGIONAL LIBRARY		0.0000818 \$213.62	\$0.00	\$0.00	\$0.00
			0.0119014 \$11,929.86	\$14,528.04	\$4,622.61	\$0.00
				Total	\$ 31,080.51	

Calculations for determining MAV (Maximum Assessed Value)

	Estimated Real Market Value	CPR	Tax Rate	MAV	Approx. Abated Taxes
Building	\$ 1,500,000.00		0.741	0.0119014 \$ 1,111,500.00	\$ 13,228.41
Machinery & Equipment	\$ 1,500,000.00		1	0.0119014 \$ 1,500,000.00	\$ 17,852.10
				\$ 2,611,500.00	\$ 31,080.51

Estimated Tax Savings from the portion that is receiving the exemption

Estimated taxes for the existing structures and land

	Future MAV	Future estimated imposed taxes	Current estimated taxes for what is existing.
2023	\$ 991,690	\$ 11,802.50	
2024	\$ 1,021,441	\$ 12,156.57	
2025	\$ 1,052,084	\$ 12,521.27	
2026	\$ 1,083,646	\$ 12,896.91	
2027	\$ 1,116,156	\$ 13,283.82	