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: 20190394-ITE

Date Received: 11/11/2022

PROJECT INFORMATION

Company:	Honeywell International Inc.
Project Name:	Zeus 2.0
Project Location:	2966 Lupine Ave , Baton Rouge, LA, 70805
Parish:	East Baton Rouge
City Limits?:	☑

COMPANY INFORMATION

Product Manufactured:	The plant manufacturers environmentally friendly propellants and refrigerants with low global warming potential.
Manufacturing Process/Activities:	The Baton Rouge facility takes in raw materials (hydrofluoric acid, chlorine, PCE) and reacts them in a catalytic reactor to produce refrigerants and propellants that are then distilled and purified, blended, and packaged into rail cars, trailers, and cylinders.

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:	325211
Project Type:	Addition
Project Start Date (beginning of construction and/or installation):	4/21/2021
Project End Date (ending of construction and/or installation):	11/18/2022
Anticipated date for the commencement of operations of this project:	11/18/2022

Project Description:

This application is for expanding the existing ZE plant for 20MM lb/year. The Zeus 2.0 project will double the capacity of the existing plant and purification of approximately 6MM lbs of Zeus material to comply with pharmaceutical grade specifications for inhalers. The major pieces of equipment are: one additional circulating hot oil reactor; one 200 ft. tall modular structure designed and built to accommodate a new product column; two additional ISO container loading stations; one additional effluent clarifier for managing waste water resulting from the additional production increase; one new filter press for solids management of the waste stream; approximately 3,000 feet of pipe with valves and fittings of a mixture of carbon steel, alloy, and Teflon-lined.

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: 2022

ESTIMATED INVESTMENTS

Building & Materials:	$24,959,810.00
Machinery & Equipment:	$18,460,090.00
Labor & Engineering:	$29,153,408.00
Estimated Total Investment Amount:	$72,573,308.00
Less: Restricted Amount:	$0
Total Estimated Investments:	$72,573,308.00

ESTIMATED JOBS

Existing Jobs at Project Site:	139
Existing Jobs Statewide:	382

Will this project create new jobs? ◉ Yes ○ No

New Direct Jobs:	10
Contract Jobs:	
Will new jobs be created in phases? Explain:	Process technicians, lab analysts, process engineers, maintenance engineers
Construction Jobs:	125
Total Estimated Jobs:	274
New Jobs for this phase:	0

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:	$12,400,000.00
Existing Jobs Statewide Payroll:	$47,273,000.00
New Direcy Jobs Payroll:	$650,000.00
Contract Jobs Payroll:	$0.00
Construction Jobs Payroll:	$16,500,000.00
Total Estimated Payroll:	$29,550,000.00
New payroll for current phase:	$0.00

PROPERTY TAX

Millage Rate for this property. Use the millage rate obtained from the parish assessor to calculate the fee. 0.0968
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): 1815273.00

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:	$72,573,308.00
x Assessment Percentage:	0.15
x Millage Rate:	0.0968
=Annual Exemption	$1,053,905.95
Annual Exemption * 5 years at 80%	$4,215,623.80
+ Annual Exemption * 5 years at 80%	$4,215,623.80
=Estimated Ten Year Property Tax Exemption	$8,431,247.60

FEE CALCULATION

Estimated Ten Year Property Tax Exemption :	$8,431,247.60
x Rate	0.005
= Assessed Fee ($500.00 Minimum—$15000.00 Maximum)	$15,000.00
Amount Paid:	$15,000.00
Amount Due:	$0.00

ATTACHMENTS

Document Type	Document Name	Date
Proof of Millage Rate	#20190394 - Assessor Miallge Rate Form - 10.2022.pdf	10/18/2022
Other	ITEP Baseline worksheet-Honeywell - Zeus 2.0 (Athena) - #20190394.pdf	11/11/2022
Notarized Affidavit	Honeywell - 20190394 Signed Contract Affidavit 11.3.2022.PDF	11/11/2022
Other	#20190394 - ITEBreakdownofPurchases - Zeus 2.0 - Athena.xlsx	11/11/2022
Other	#20190394 - ITEBreakdownofPurchases - Athena - Zeus 2.0 Final 2.14.2023 4856-5303-5857 v.1.xlsx	2/14/2023
ES4	HII 1Q21 - Summary page.pdf	8/7/2023
ES4	HII 2Q21 - Summary page.pdf	8/7/2023
Breakdown of Purchases	#20190394 - ITEBreakdownofPurchases - Athena - Zeus 2.0 Revised Final 08.04.2023.xlsx	8/7/2023
Other	Honeywell #20190394 - Revised Baseline worksheet.pdf	10/19/2023
Baseline Calculation Worksheet	Honeywell #20190394 - Revised Baseline Worksheet (signed 10.19.2023).pdf	10/24/2023

PAYMENTS

Fee Type	Amount Paid	Date Received	Confirmation #	Transaction Type
APPLICATION	$15,000.00	11/11/2022	OP19P06TF3	visa_credit

PROJECT CONTACTS

Contact First Name	Contact Last Name	Email Address	Company Name	Mailing Address	Phone Number	Contact Type
Phyllis	Sims	phyllis.sims@keanmiller.com	Kean Miller LLP	400 Convention St Suite 700, Baton Rouge, LA, 70802	(225) 389-3717	Consultant
Rafael	Gonzalez	rafael.gonzalez2@honeywell.com	Honeywell International Inc.	2966 Lupine Ave. , Baton Rouge, LA, 70805	(225) 389-1358	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: Plant Manager

First Name: Rafael

Last Name: Gonzalez

Email Address: Rafael.Gonzalez2@honeywell.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, Rafael Gonzalez , approve the above information.

