

ORIGINAL

RESOLUTION NO. 2017-01

**A CONFIRMATORY RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA  
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA  
AND APPROVAL OF TAX ABATEMENT APPLICATION**

**Sanders Pre-Cast Concrete Systems, Inc.**

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town") has been requested by Sanders Pre-Cast Concrete Systems, Inc. ("Sanders") to find, pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), that the real estate described in the map attached to the Declaratory Resolution (as hereinafter defined) is an Economic Revitalization Area; and

WHEREAS, on December 19, 2016, the Whitestown Redevelopment Commission adopted a resolution approving the Sanders Application (as defined in the hereinafter defined Declaratory Resolution); and

WHEREAS, on December 21, 2016, the Town Council adopted a Declaratory Resolution, attached hereto as Exhibit A and incorporated herein by reference, for the designation of said real estate as an Economic Revitalization Area known as the "Whitestown Sanders ERA #1" (the "Area") pursuant to Resolution 49 of the Town Council titled "**A RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA DECLARING AN ECONOMIC REVITALIZATION AREA FOR REAL AND PERSONAL PROPERTY TAX ABATEMENT**" (the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution approved deductions for the Area for real and personal property pursuant to Section 3 of the Act; and

WHEREAS, the Declaratory Resolution further approved the Sanders Application for traditional real and personal property deductions for a period of ten (10) years; and

WHEREAS, following adoption of the Declaratory Resolution the Town was advised that the Area is not in an "allocation area" as designated by the Board of Commissioners of Boone County, Indiana (the "Commissioners") pursuant to Indiana Code 36-7-14-39; and

WHEREAS, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m., on January 11, 2017, at the Whitestown Municipal Complex-Public Hall, Whitestown, Indiana; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and public hearing thereon was published pursuant to the Act and Indiana Code 5-3-1, such publication being at least ten (10) days prior to the date set for the public hearing on such Declaratory Resolution; and

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<u>Year</u>	<u>% of Assessed Value Exempt From Personal Property Taxes</u>
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%

Sanders shall be entitled to a personal property tax deduction for the Project, to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to personal property which is redeveloped or rehabilitated as contemplated by and reflected in the Sanders Application as filed with the Town Council, with such abatement to be in accordance with the schedule set forth above.

4. Except for the modifications noted in 2 and 3 above, the approval of the Sanders Application pursuant to the Declaratory Resolution is ratified and confirmed in all respects. Sanders shall be entitled to a personal property tax deduction for the Project (as defined in the Declaratory Resolution) as outlined in 3 above, and a traditional real property tax deduction for the Project, to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to real property which is redeveloped or rehabilitated as contemplated by and reflected in the Sanders Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

5. The Declaratory Resolution, adopted on December 21, 2016, is hereby modified and confirmed as set forth herein, and it is hereby stated that the qualifications for an Economic Revitalization Area have been met as to the Area.



EXHIBIT A

*Declaratory Resolution*

The undersigned, being duly sworn, depose and say that the foregoing is a true and correct copy of the original of the same as the same appears in the records of the Board of Directors of the Corporation, and that the same is a true and correct copy of the original of the same as the same appears in the records of the Board of Directors of the Corporation.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public for the State of \_\_\_\_\_

My commission expires on \_\_\_\_\_, 19\_\_\_\_.

Witness my hand and the seal of my office this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public for the State of \_\_\_\_\_



WHEREAS, the Town Council has reviewed the information brought to its attention, including the Sanders Application, and hereby determines that it is in the best interest of the Town to designate the Area as an economic revitalization area pursuant to the Act; and

WHEREAS, the Town Council finds that the purposes of the Act are served by allowing Sanders a traditional real property tax deduction and personal property tax deduction for the Project for a period of ten (10) years pursuant to the Act; and

WHEREAS, this resolution shall be subject in all respects to adoption by the Town Council of a confirming resolution, following a public hearing thereon, all in accordance with the Act (the "Confirmatory Resolution"); and

WHEREAS, the Area is located in an "allocation area" as designated by the Board of Commissioners of Boone County, Indiana (the "Commissioners") pursuant to Indiana Code 36-7-14-39; and

WHEREAS, as a condition to any abatement herein approved as confirmed by the Confirmatory Resolution, the Town Council shall have received a resolution adopted by the Commissioners pursuant to Indiana Code 6-1.1-12.1-2(k) approving the proposed Sanders Application; and

WHEREAS, the Whitestown Redevelopment Commission, on December 19, 2016, adopted its resolution approving the Sanders Application and the Town Council has received a copy of said resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

1. The Area is hereby declared an "economic revitalization area" under Section 2.5 of the Act and designated the "Whitestown Sanders ERA #1", subject to a public hearing, the adoption of the Confirmatory Resolution by the Town Council and other requirements of the Act.

2. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that (i) Sanders shall be entitled to a traditional real property tax deduction for the Project, to be provided pursuant to Section 3 of the Act, and (ii) Sanders shall be entitled to a traditional personal property tax deduction for the Project, to be provided pursuant to Section 4.5 of the Act, for a period of ten (10) years with respect to real property which is improved and new manufacturing equipment which is installed as contemplated by and reflected in the Sanders Application as filed with the Town Council, with such abatements to be in accordance with the following schedule:



6. The Area shall cease to be designated an economic revitalization area on January 1, 2028.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the Sanders Application:

- a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
- b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
- c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and
- d. the totality of benefits is sufficient to justify the deduction.

8. The Town Council hereby makes the following affirmative findings pursuant to Section 4.5 of the Act in regards to the Sanders Application:

- a. the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type;
- b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment;
- c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed installation of the new manufacturing equipment; and
- d. the totality of benefits is sufficient to justify the deduction

9. As an inducement for Sanders to invest in the Area, the Sanders Application is hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act.

10. The provisions of this Declaratory Resolution shall be subject in all respects to the Act and any amendments thereto.

11. This Declaratory Resolution shall take effect upon its adoption.



**EXHIBIT A**

***Description of the Area and Map***

**Address:**

**6142 S Indianapolis Road and 5490 E Whitestown Parkway, Whitestown, Indiana**

**Tax Parcel Numbers:**

**06-03-01-000-027.003-020**

**06-03-01-000-041.000-020**

**See attached map**



**Exhibit B**

***Statement of Benefits Real Estate Improvements and  
Statement of Benefits Personal Property***

*[The table content is extremely faint and illegible. It appears to be a multi-column table with several rows, likely containing financial data related to real estate improvements and personal property benefits.]*



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. Number of years allowed: [ ] Year 1 [ ] Year 2 [ ] Year 3 [ ] Year 4 [ ] Year 5 (\* see below)
[ ] Year 6 [ ] Year 7 [ ] Year 8 [ ] Year 9 [ ] Year 10
F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
[ ] Yes [ ] No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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.

Table with 3 columns: Approved (signature and title of authorized member of designating body), Telephone number, Date signed (month, day, year); Printed name of authorized member of designating body, Name of designating body; Attested by (signature and title of attester), Printed name of attester.

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
(2) The number of new full-time equivalent jobs created.
(3) The average wage of the new employees compared to the state minimum wage.
(4) The infrastructure requirements for the taxpayer's investment

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

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FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

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 \_\_\_\_\_. NOTE: This question addresses whether the resolution contains an expiration date for the designated area.

- B. The type of deduction that is allowed in the designated area is limited to:
1. Installation of new manufacturing equipment;
2. Installation of new research and development equipment;
3. Installation of new logistical distribution equipment.
4. Installation of new information technology equipment;

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. (One or both lines may be filled out to establish a limit, if desired.)

D. The amount of deduction applicable to new research and development equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. (One or both lines may be filled out to establish a limit, if desired.)

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. (One or both lines may be filled out to establish a limit, if desired.)

F. The amount of deduction applicable to new information technology equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. (One or both lines may be filled out to establish a limit, if desired.)

G. Other limitations or conditions (specify) \_\_\_\_\_

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

- Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10
Enhanced Abatement per IC 6-1.1-12.1-18
Number of years approved: \_\_\_\_\_
(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)

I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? Yes No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have 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.

Table with 3 columns: Approved by (signature and title of authorized member of designating body), Telephone number, Date signed (month, day, year); Printed name of authorized member of designating body, Name of designating body; Attested by (signature and title of attester), Printed name of attester.

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
(2) The number of new full-time equivalent jobs created.
(3) The average wage of the new employees compared to the state minimum wage.
(4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.