WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2017-__

RESOLUTION APPROVING DEDUCTION APPLICATION FOR AREA TO BE DESIGNATED AN ECONOMIC REVITALIZATION AREA AND WITHIN ALLOCATION AREA

BROWNING/DUKE LLC

WHEREAS, the Whitestown Redevelopment Commission (the "Commission") has received the Application for Real Property Tax Abatement attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application") pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), from Browning/Duke LLC (collectively, the "Applicant"), in connection with the development and construction of a new spec building in the approximate size of 251,080 square feet to be located off Anson Boulevard south of E 450 S (Parcel #s 018-0546006, 018-0546007 and 018-1496000), in the Town of Whitestown, Indiana (the "Site"), as more particularly described in the Abatement Application (the "Project"); and

WHEREAS, the Applicant will undertake the Project on the Site which will be included in an economic revitalization area to be designated and/or redesignated by the Town Council of the Town (the "Council") as the Whitestown All Points Anson ERA #2 or by such other name as shall be set forth in the related Council proceedings; and

WHEREAS, the portion of the Site to be located on Parcel #s 018-0546006 and 018-0546007 (collectively, the "Allocation Area Parcels") is also situated in an area that has been designated as an allocation area by the Board of Commissioners of Boone County, Indiana (the "Boone County Commissioners") in accordance with Indiana Code 36-7-14-39; and

WHEREAS, the Boone County Commissioners will consider a resolution pursuant to Indiana Code 6-1.1-12.1-2(k) approving the Abatement Application as to the Allocation Area Parcels; and

WHEREAS, in its Abatement Application, the Applicant has requested a traditional 10 year real property tax abatement for the Project; and

WHEREAS, the Town of Whitestown, Indiana (the "Town") requires that applications for property tax deductions pursuant to the Act, such as the Abatement Application, must be approved in a resolution adopted by the Commission before they are subject to approval by the Town Council of the Town (the "Council").

NOW, THEREFORE, BE IT RESOLVED BY THE WHITESTOWN REDEVELOPMENT COMMISSION, THAT:

Section 1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to approve the Abatement Application. The Commission hereby approves the Abatement Application and recommends approval of the Abatement Application by the Council.

Section 2. Subject to approval by a resolution of the Council, and subject to approval by the Boone County Commissioners as to the Allocation Area Parcels, the Applicant shall be entitled to a standard real property tax abatement for the Project in accordance with the following schedule:

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

Section 3. The Secretary of the Commission is hereby directed to deliver a copy of this Resolution to the members of the Council, and to take all other necessary actions to carry out the purposes and intent of this Resolution.

Section 4. The recitals to this Resolution are essential and are incorporated herein by reference.

Section 5. Any part of this Resolution that is invalid, unenforceable or illegal shall be ineffective to the extent of such invalidity, enforceability or illegality without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality thereof.

Section 6. This Resolution shall take effect immediately upon adoption by the Commission.

Passed and adopted at a meeting of the Whitestown Redevelopment Commission this __ day of March, 2017.

WHITESTOWN REDEVELOPMENT COMMISSION

_____
Sarah Ford, President

_____
Bryan Brackemyre, Vice-President

_____
Megan Swain, Secretary

_____
Clinton Bohm, Member

_____
Kyle Weathers, Member

Exhibit A

Abatement Application

WHITESTOWN

INDIANA

TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits form (SB-1/RP) be submitted to the Town of Whitestown, Indiana (the "Town") prior to the initiation of the project. Additionally, final approval of the application must be obtained from the Town before starting the construction of real property improvements for which tax abatement is being requested.

The completed application, including all attachments and forms, and fees should be submitted to:

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov

Prior to submitting the attached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Form (SB-1/RP) and the last page of the application. Incomplete or unsigned applications will not be accepted as official filings. All applicants are encouraged to discuss the proposed project and tax abatement request with the Town Manager and the Presidents of the Whitestown Redevelopment Commission and Whitestown Town Council prior to filing their application.

Fees

A $2,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the

applicant is submitting an application for a real property tax abatement that does not conform with the traditional tax abatement schedule (a "Modified Abatement Schedule"), the applicant may be required to pay an additional fee (the "Modified Abatement Application Fee"). The amount of the Modified Abatement Application Fee will be determined by the Town in its sole discretion based upon all of the facts and circumstances (including the proposed Modified Abatement Schedule). Payment of the Modified Abatement Application Fee shall be made within 14 days of notification in writing by Whitestown to the Applicant of the amount of such Modified Abatement Application Fee.

All companies requesting real property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

Any requests for additional information or questions should be directed to the following:

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov

Town of Whitestown, Indiana
Real Property Tax Abatement Application
Project Questionnaire

1. Name of the company for which personal property tax abatement is being requested: Browning/Duke LLC

2. State the name, title, address, telephone number and e-mail address of a company representative who may be contacted concerning this application:

Name and Title: Charlie Podell, SVP, Indiana & Ohio Region

Address: 600 E. 96th Street, Suite 100, Indianapolis, IN 46240

Telephone: 317-808-6805

E-Mail Address: charlie.podell@dukerealty.com

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form CF-1) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form SB-1, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance form's importance).

Name and Title: Megan Basore, Senior Property Manager

Address: 600 E. 96th Street, Suite 100, Indianapolis, IN 46240

Telephone: 317-808-6815

E-Mail Address: megan.basore@dukerealty.com

4. Location of property for which personal property tax abatement is being sought:

a) Street Address: TBD - Whitestown, IN 46075

b) Tax Parcel Number(s): Combination of 3 tax parcels: 018-0546006, 018-0546007 and 018-1496000

Attach a legal description and area map of the proposed project location.

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the real property at the project location:

Not applicable because no real property is currently located at the project location.

6. Has this project or tax abatement request been discussed with either the President of the Whitestown Redevelopment Commission, the Whitestown Town Manager or the President of the Whitestown Town Council? X_____ Yes _____ No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?

No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. _____

To be determined

9. What is the size of the facility to be improved or constructed?

251,080 square feet

10. On a separate page, briefly describe the nature of the business of your company.

11. On a separate page, briefly describe the proposed real estate improvements to be constructed by your company at the project location.

12. Have the proposed real estate improvements been constructed (Please note that State statute requires applicants to delay construction until after abatement has been granted)?

_____Yes X_____No

13. What is the anticipated date for construction to begin? June 1, 2017

14. What is the anticipated date for project completion? November 30, 2017

15. If a facility is being improved, does the proposed improvement to the facility change the function of the current facility?

_____Yes _____No **Not applicable**

a) If yes, please describe the any new functions to be performed at the improved facility:

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? $9,792,120

16. Complete the following profile of the Company that will occupy the property for which tax abatement is being requested:

a) Number of current full time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled TB D Average hourly wage rate for skilled positions _____

Semi-skilled TBD Average hourly wage rate for semi-skilled positions _____

Clerical TBD Average hourly wage rate for clerical positions _____

Salaried TBD Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)
TBD

b) Number of current part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
_____

c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional $3.00 per hour, etc.)_____

d) Summary of benefits for existing and new employees.

_____
_____
_____

e) Number of created full-time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)
0 _____

f) Number of created part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (part-time)
0 _____

g) What is the total dollar amount to be spent on new salaries? _____

h) Provide schedule for when new employee positions are expected to be filled.

_____

_____

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration).

Example (note this is a traditional 10 year abatement schedule)

Year	% of Assessed Value Exempt From Real Property Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%

8	20%
9	10%
10	5%

20. Complete the following schedule concerning the proposed real property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes: $ 648
B. Projected 10-Year Total: $ 6480

* Only parcel 018-14960-00 has an AV, so we took the value of 17.21 acres this parcel.

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: $ 2,726,522
B. Projected 10-Year Abatement: $ 1,069,155

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: $ 1,069,155
B. Total Taxes to be Paid: $ 1,657,367

Note: Attach Worksheets

21. Which approvals or permits will be required for the project?

(a) zoning change
(b) annexation
X (c) plat approval
X (d) development plan
(e) variance
(f) special exception
X (g) building permit
(h) other _____

22. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.
To be determined

23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain. No

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.
Browning and Duke make financial contributions to support multiple Whitestown and Boone County non-profits including the Boone County Humane Society, Whitestown Night Out, Boone County Economic Development Corporation, Whitestown Habitat for Humanity, Whitestown Fire, Police, and Parks Departments.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, numerous subcontractors and labor from local area

26. Has the applicant previously been approved for economic development incentives from the Town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the Town at the time the incentives were approved.

Yes, AllPoints Anson Bldg. 1 (Amazon.com + Expansion), Building 7A, Building 14 , Medco Health Solutions, AllPoints 15, AllPoints 8A and AllPoints 19

27. Is the applicant current on all of its payment obligations to the Town and the County (e.g., property taxes, utility (gas, water, sewer, electric) fees (such as capacity fees, monthly services charges), guaranties on any debt obligations, etc.)?

Yes

28. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact? If so, please explain.

Yes, project will follow new energy code and use sustainable materials

CHECKLIST OF ATTACHMENTS:

_____ Application Fee ($2,000)
_____ Completed Memorandum of Understanding
_____ Completed Form SB-1/RP
_____ Legal Description of Project Site
_____ Area Map of Project Site
_____ Description of Business at Site
_____ Description of Improvements to Site
_____ Description of Impact on Business if Improvements not Constructed
_____ Schedule of Annual Tax Abatement %
_____ Worksheets for Abatement Calculation

I hereby certify that the information and representations on and included with this application for Real Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to the Town with respect to compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained in this application, including the Form SB-1/RP. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.

_____
Signature of Owner or Authorized Representative

_____
Title

_____
Date

STATE OF _____)
) SS:
COUNTY OF _____)

Before me, the undersigned Notary Public, this ____ day of _____, 2014, personally appeared _____ and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

_____
_____, Notary Public
Residing in _____ County, _____

My commission expires:

_____

10. Browning/Duke LLC is a 50/50 joint venture between Browning Investments and Duke Realty. Browning Investments is a privately owned real estate developer headquartered in Boone County. Duke Realty is a publicly traded REIT headquartered in Indianapolis. This will be the 8th building that Browning/Duke has constructed in Whitestown.

11. A 251,080 square foot industrial building will be constructed. The building will contain approximately 20,000 square feet of office/showroom, 32' ceiling height, docks on the north and south facades, and car parking on the east and west facades.

17. If the abatement is not approved then the real property will not be constructed.