



RESOLUTION NO. 2017-11

**A DECLARATORY RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA  
RE-DECLARING AND EXTENDING THE TERM OF AN ECONOMIC  
REVITALIZATION AREA FOR PROPERTY TAX ABATEMENT**

**BROWNING/DUKE LLC**

WHEREAS, Indiana Code § 6-1.1-12.1, as amended (the "Act"), has been enacted to permit the creation of "economic revitalization areas" and to provide all of the rights, powers, privileges and immunities that may be exercised in an economic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, the Town of Whitestown, Indiana (the "Town"), acting by and through its Town Council (the "Council"), has previously declared certain areas of the Town as economic revitalization areas pursuant to the Act, including the area designated as the "All Points ERA #2" which includes the property bordered on the north by County Road 450 South, bordered on the east by County Road 575, bordered on the south by County Road 500 South and bordered on the west by Interstate 65 (the "Area"), a map of which is attached hereto as Exhibit A; and

WHEREAS, the term of Area will expire in August, 2017; and

WHEREAS, the Town Council of the Town (the "Town Council") has thoroughly studied and been advised by Browning/Duke LLC ("Browning/Duke") of a proposed revitalization program which includes 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) (the "Project"), said real property located within the Area and more particularly described in Exhibit B attached hereto; and

WHEREAS, the Town Council has received from Browning/Duke for the Project, a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit C, and other supporting documentation in connection therewith and incorporated herein by reference (collectively, the "Browning/Duke Application"); and

WHEREAS, in connection with the Browning/Duke Application the Town has determined to designate, re-designate and extend the term of the Area as an economic revitalization area pursuant to the Act; and

WHEREAS, Duke/Browning anticipates increases in the assessed value of its Project site in the Area from the proposed redevelopment or rehabilitation of the Project, and has submitted the Browning/Duke Application to the Town Council in connection therewith; and

WHEREAS, the Town Council finds and confirms its prior finding, that the Area is an area that has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevented





normal development and use of the property and that the designation and re-designation of the area as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of the current employment; and

WHEREAS, the Whitestown Redevelopment Commission has adopted a resolution approving (i) the Browning/Duke Application, (ii) the designation and re-designation of the Area as an economic revitalization area, and (iii) the extension of the term of the Area; and

WHEREAS, the Project site is situated in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Boone County Commissioners (the "Commissioners") and the Commissioners have adopted or will adopt a resolution approving the Browning/Duke Application (the "Commissioners' Resolution"); and

WHEREAS, the Town Council has reviewed the information brought to its attention, including the Browning/Duke Application, and hereby determines that it is in the best interest of the Town to designate and re-designate the Area as an economic revitalization area pursuant to the Act and to extend the term of the original designation; and

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

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

1. The foregoing recitals are hereby incorporated by reference.
2. The Area is hereby declared and re-declared an "economic revitalization area" under Section 2.5 of the Act and designated the "All Points ERA #2", subject to a public hearing, the adoption of a confirmatory resolution by the Town Council and other requirements of the Act.
3. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that Duke/Browning shall be entitled to 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 the Project to be redeveloped or rehabilitated as contemplated by and reflected in the Browning/Duke 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%

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5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

4. The Clerk-Treasurer of the Town is hereby authorized and directed to make all filings necessary or desirable with the Boone County Assessor, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the designation, re-designation and extension of the economic revitalization area.

5. The Clerk-Treasurer of the Town is further authorized and directed to file this Declaratory Resolution, together with any supporting data, to each of the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Area is located, as provided in the Act.

6. This Declaratory Resolution shall be submitted to a public hearing to be convened by the Town Council, where the Town Council will receive and hear all remonstrances and objections as provided by the Act.

7. The Area shall cease to be designated an economic revitalization area on March 1, 2027.

8. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the Browning/Duke 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;
- d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed Project; and
- e. the totality of benefits is sufficient to justify the deduction.

9. As an inducement for Duke/Browning to invest in the Area, the Browning/Duke Application is hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act and adoption by the Commissioners of the Commissioners' Resolution.

10. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.

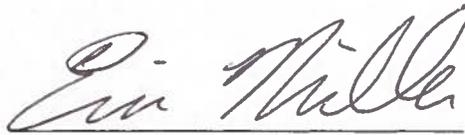
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11. The provisions of this Declaratory Resolution shall be subject in all respects to the Act and any amendments thereto.

12. This Declaratory Resolution shall take affect upon its adoption.

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ADOPTED this 15 day of March, 2017.



Eric Miller, President



Susan Austin, Vice President

Clinton Bohm, Council Member



Jeff Wishek, Council Member



Kevin Russell, Council Member

ATTEST:



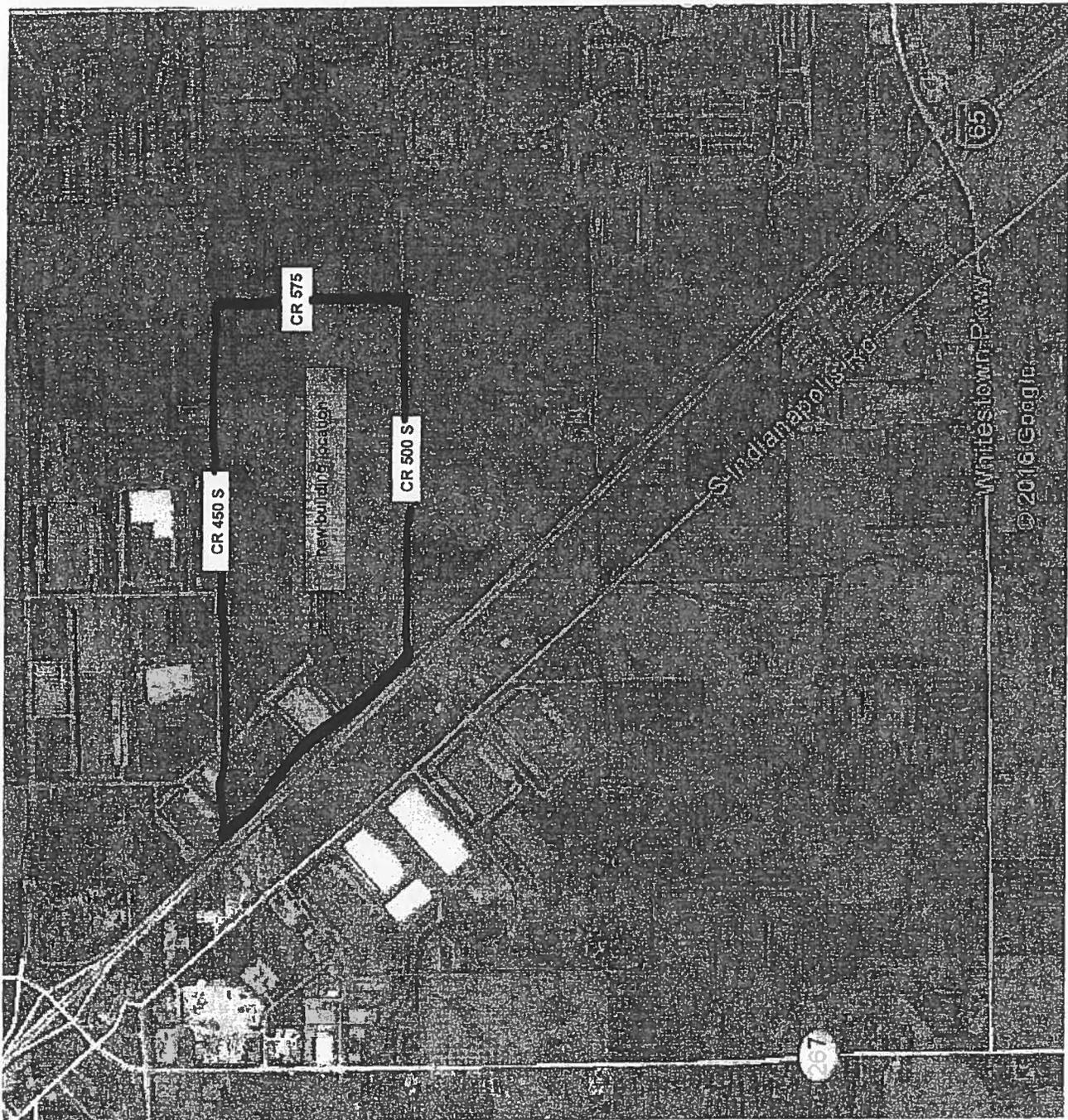
Matt Sumner,  
Clerk-Treasurer

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**EXHIBIT A**

*Attach Map of the Area*

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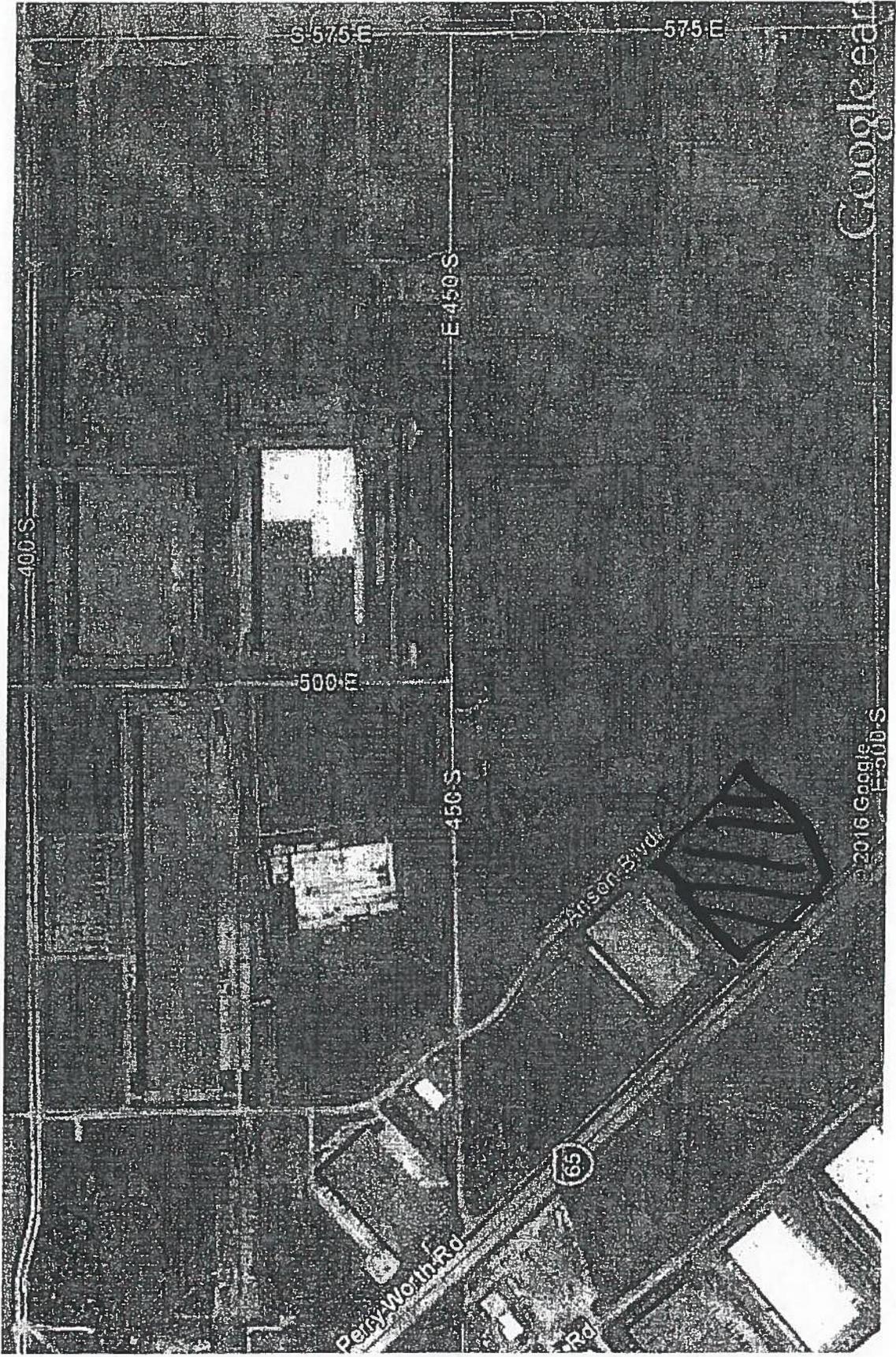


**Exhibit B**

***Location of the Project***

The Project will be located off Anson Boulevard south of E 450 S on parcel #s 018-0546006, 018-0546007 and 018-1496000.

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Google Earth

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E 300 S

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**Exhibit C**

***Browning/Duke Application***



**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](mailto: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

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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](mailto: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?  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  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 TBD 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             | (e) variance                 |
| (b) annexation                | (f) special exception        |
| x (c) <u>plat approval</u>    | x (g) <u>building permit</u> |
| x (d) <u>development plan</u> | (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



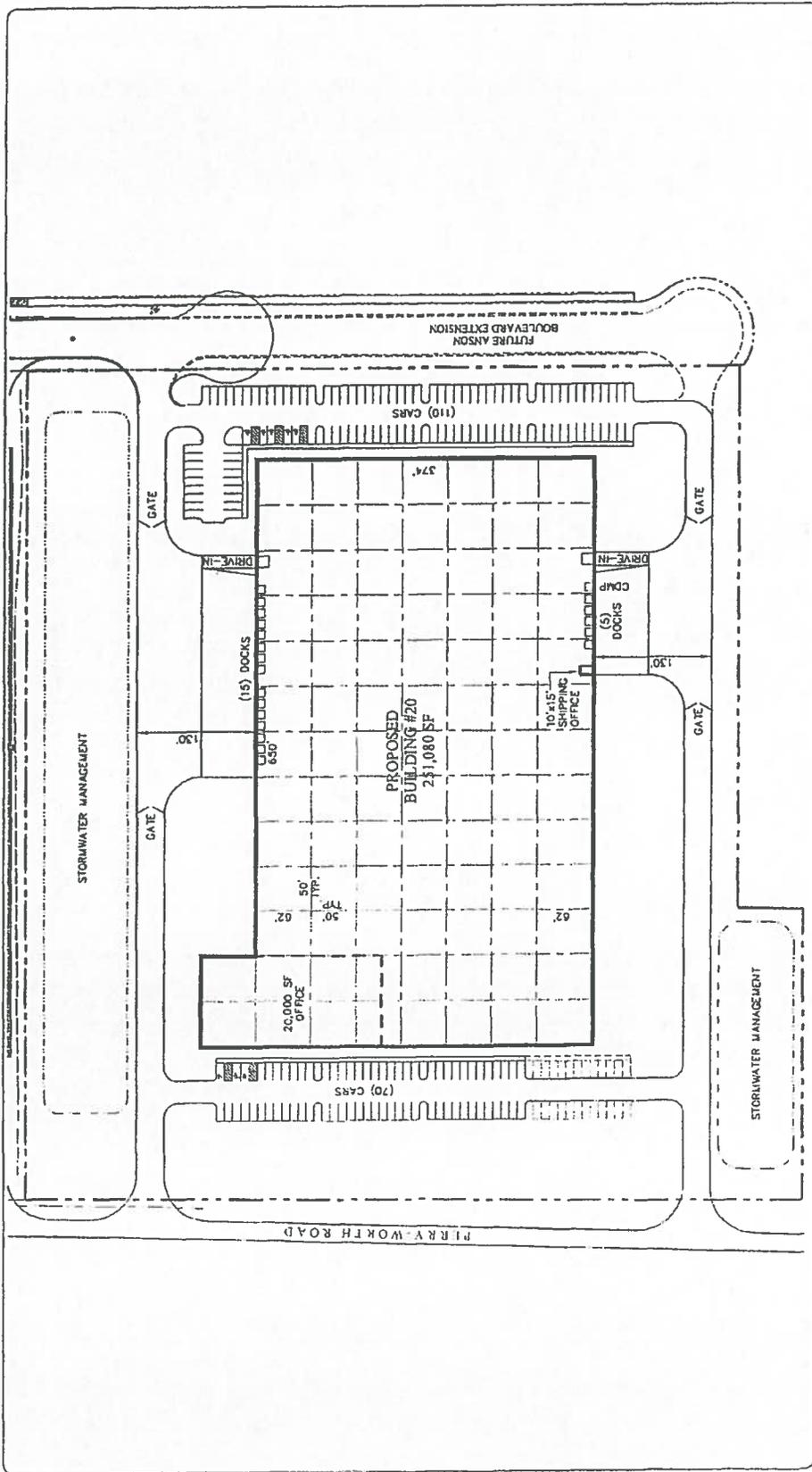


10. Browning/Duke LLC is a 50/50 joint venture between Browning Investments and Duke Realty. Browning Investments is a privately owned real estate developer headquartered in Boone County. Duke Realty is a publicly traded REIT headquartered in Indianapolis. This will be the 8<sup>th</sup> building that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

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BUILDING 20 - ALLPOINTS AT ANSON  
WHITESTOWN, INDIANA

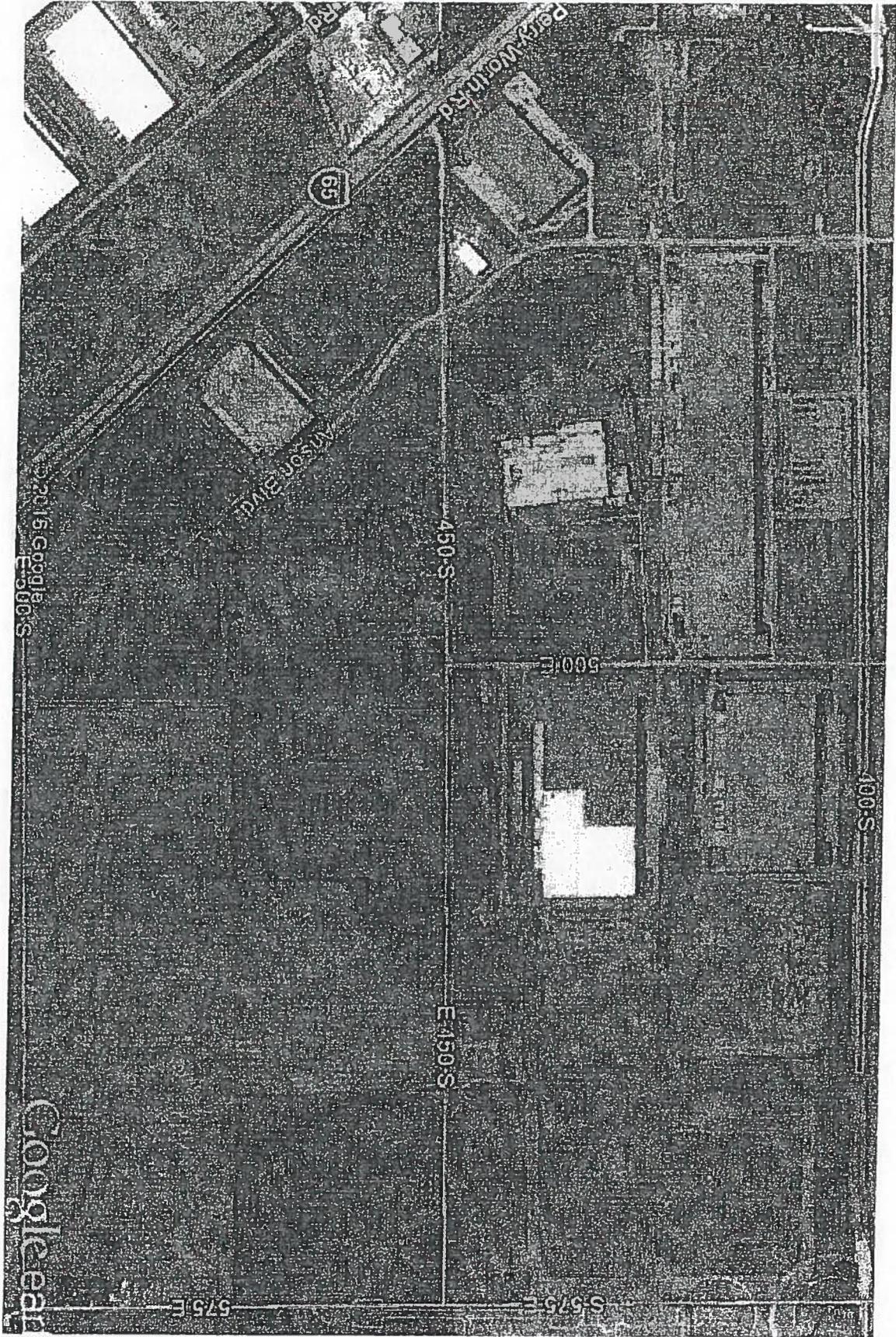
- PROJECT DATA
- 251,080 SF
  - 180 CAR PARKING
  - 20 DOCKS
  - 1 COMPACTOR
  - 2 DRIVE-IN DOORS

SITE PLAN

Scale: 1" = 100'-0"  
Date: 02/02/17  
(= scale on 11"x17" paper)



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At/Units at Anson Building 20  
Tax Projection  
10 YEAR PROJECTED ADJUSTMENT SCHEDULE

5/14/2015

Taxing District: Worth Township  
Parcel Number:

Original Building	21,303	Total Building Square Footage	21,063	City Indirect Bldg Assessment (1)	\$35.00 per sq. foot
Expansion		Unroofed Square Footage	291,983	City Indirect Land Assessment (2)	\$45.00 per acre
Total Building Square Footage	21,303	Leased Tenant's % Change	100.00%	2016 pay 2015	100% decrease
Assess	17.31	Leased Tenant's Lease Commitment			

DESCRIPTION	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
	Pre-2018	Pre-2018	Pre-2020	Pre-2021	Pre-2022	Pre-2023	Pre-2024	Pre-2025	Pre-2026	Pre-2027	Pre-2028	Pre-2028
<b>IMPROVEMENT ASSESSMENT</b>												
ADDED %	0	0.02,341	0.01,282	0.10,189	0.220,083	0.330,940	0.427,826	0.528,754	0.633,589	0.744,184	0.850,716	0.957,813
ADDED AMOUNT	0	\$ 833,341	\$ 523,898	7,364,130	8,888,534	1,803,179	1,771,155	2,160,779	1,977,949	874,138	412,508	0
<b>LAND ASSESSMENT (2)</b>	258,000	658,770	658,770	658,770	658,770	658,770	658,770	658,770	658,770	658,770	658,770	658,770
<b>BUILDING ASSESSMENT (1)</b>	0	\$ 833,341	\$ 523,898	\$ 7,364,130	\$ 8,888,534	\$ 1,803,179	\$ 1,771,155	\$ 2,160,779	\$ 1,977,949	\$ 874,138	\$ 412,508	\$ 0
<b>TOTAL GROSS ASSESSMENT</b>	258,000	0,782,111	0,886,561	0,812,903	0,888,624	12,181,719	10,291,017	10,364,343	10,486,476	10,803,423	10,706,487	10,816,587
<b>TOTAL ABATEMENT</b>	0	(0,573,341)	(0,578,480)	(7,364,130)	(8,888,534)	(1,803,179)	(1,771,155)	(2,080,740)	(1,911,830)	(874,138)	(412,508)	0
<b>NET ASSESSMENT</b>	258,000	208,770	308,081	448,773	448,773	4,378,540	8,519,862	8,283,603	8,574,646	9,929,285	10,293,979	10,816,587
<b>TAX CALCULATION:</b>												
REAL ESTATE VALUE (NET)	301,800	658,770	1,318,342	2,644,812	4,080,287	5,624,249	6,914,482	7,832,807	8,570,630	9,426,904	10,216,983	10,816,587
PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL NET ASSESSMENT WITH PPT</b>	301,800	658,770	1,318,342	2,644,812	4,080,287	5,624,249	6,914,482	7,832,807	8,570,630	9,426,904	10,216,983	10,816,587
PROPERTY TAX RATE (3)	0.671820	0.819570	0.902280	0.902280	0.902280	0.902280	0.902280	0.902280	0.902280	0.902280	0.902280	0.902280

Total taxes to be paid \$1,837,267

PER SQUARE FOOT	30.00	89.08	62.12	88.25	58.58	58.57	58.62	58.73	83.64	83.85	81.83	71.89
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Projected Real Taxes without Abatement	\$ 1,004,550	\$ 225,946.76	\$ 328,447.00	\$ 320,058.68	\$ 377,332.80	\$ 5,142,861.19	\$ 2,477,376.13	\$ 2,123,341.23	\$ 2,277,418.80	\$ 2,123,841.04	\$ 2,423,218.10	\$ 2,723,556.42
Projected Abatement Amount	\$ -	\$ 204,203.61	\$ 194,179.80	\$ 170,483.67	\$ 141,565.83	\$ 111,821.72	\$ 80,663.54	\$ 69,448.79	\$ 47,272.52	\$ 24,132.84	\$ 15,318.80	\$ -