

MEMO

TO: Whitestown Town Council
Whitestown Redevelopment Commission

FROM: Molly Whitehead, Boone EDC
317-719-5268 / Molly@BetterInBoone.org

DATE: March 31, 2021

RE: EC Best Service, Inc. (Project Wagon) Incentive Request

EC Best Service, Inc. (Project Wagon) is requesting your approval on a personal property tax abatement on their proposed new facility in the 65 Commerce Park Building 4 (5402 E. 500 S.). The company anticipates employing up to 500 full-time employees at an average wage of \$16/hour and making a \$3.5 million capital investment into the facility. It is unknown if they will lease or purchase the building.

EC Best Service's most well-known brand is [Shein](#), an online apparel company. Their Whitestown facility will be used as a return center for women's clothing and potentially expanding into the future to a fulfillment center.

We would recommend your approval of a 4-year personal property tax abatement estimated to save up to \$98,000:

- Year 1: 100% abatement
- Year 2: 75% abatement
- Year 3: 50% abatement
- Year 4: 25% abatement

Based upon the information provided, we anticipate the following benefits to Whitestown and Boone County over a 10-year period:

- \$140,000 personal property tax levy
- \$600,000 local income taxes, assuming 10% of residents live in Boone County.

If you have any questions, please do not hesitate to let me know.