RESOLUTION NO. 2021-32

A CONFIRMATORY RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA FOR THE ENLARGEMENT OF THE GREENPARKE ECONOMIC REVITALIZATION AREA AND APPROVING AN APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Park 130 Partners II, LLC

WHEREAS, pursuant to its Resolution No. 2018-12 adopted on March 27, 2018 (the "Original Confirmatory Resolution"), the Town Council of the Town of Whitestown, Indiana (the "Town Council" and the "Town", respectively) confirmed the declaration of an area of the Town, as described in the Original Confirmatory Resolution, as an "economic revitalization area" in accordance with Indiana Code 6-1.1-12.1, as amended (the "Act"), and the designation of such area as the "GreenParke Economic Revitalization Area" (the "Original ERA"); and

WHEREAS, on June 9, 2021, the Town Council adopted its Resolution No. 2021-25 attached hereto as Exhibit A and incorporated herein by reference (the "Amending Declaratory Resolution") which enlarged the Original ERA to include five (5) additional parcels identified in Exhibit A of the Amending Declaratory Resolution (the "Additional Area"); and

WHEREAS, the Amending Declaratory Resolution also approved the Abatement Application (as defined therein) of Park 130 Partners II, LLC (the "Applicant") for a traditional ten (10) year real property tax deduction for its Project (as defined in the Amending Declaratory Resolution) in accordance with the Act; and

WHEREAS, the Town Council, following the adoption of the Amending Declaratory Resolution, set a public hearing on the Amending Declaratory Resolution for 7:00 p.m., on August 18, 2021, at the Whitestown Municipal Complex-Public Hall, Whitestown, Indiana; and

WHEREAS, notice of the adoption and substance of the Amending 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 Amending Declaratory Resolution; and

WHEREAS, notice of the public hearing and information required by the Act concerning the Amending Declaratory Resolution was filed with the appropriate taxing units at least ten (10) days prior to the public hearing; and

WHEREAS, descriptions of the Original ERA and Additional Area, maps of the Original ERA and Additional Area, and the Abatement Application, and all pertinent supporting data were available for public inspection in the offices of the Clerk-Treasurer of the Town and the Boone County Assessor; and

WHEREAS, at the public hearing, the Town Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with respect to the proposed enlargement of the Original ERA to include the Additional Area as an economic revitalization area in accordance with the Act and also with respect to the Abatement Application; and

WHEREAS, no remonstrances, written or oral, have been filed with regard to the Amending Declaratory Resolution stating opposition, of any type or character, to said Amending Declaratory Resolution, the designation of the Additional Area as an economic revitalization area that is part of the Original ERA, an economic revitalization area, or the Abatement Application; and

WHEREAS, the Town Council, after conducting the public hearing, and giving careful consideration to all comments and views expressed and any evidence presented regarding the enlargement of the Original ERA to include the Additional Area as an economic revitalization area and of the Abatement Application, has determined that it is in the best interests of the Town to enlarge the Original ERA to include the Additional Area as an economic revitalization area for the purpose of real and personal property tax abatement pursuant to the Act, and to approve the Abatement Application, all as herein provided;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA AS FOLLOWS:

1. After legally required public notice, and after a public hearing pursuant to such notice, the Town Council has considered the evidence presented and hereby takes "final action," as that phrase is defined in the Act with regard to the adoption of the Amending Declaratory Resolution, the enlargement of the Original ERA to include the Additional Area as an economic revitalization area, and the approval of the Abatement Application of the Applicant for the Project.

2. The Amending Declaratory Resolution, adopted on June 9, 2021, is hereby ratified 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 Original ERA as enlarged to include the Additional Area and as to the approval of the Abatement Application of the Applicant for a traditional ten (10) year real property tax deduction for its 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%

3. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the ratification and confirmation of the Amending Declaratory Resolution.

4. This Resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED on the 18th day of August, 2021, by the Town Council of the Town of Whitestown, Indiana, by a vote of_____ in favor and_____against.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA

_____
Clinton Bohm, President

ATTEST:

_____
Matt Sumner, Clerk-Treasurer
Town of Whitestown, Indiana

4174110v1

EXHIBIT A

Amending Declaratory Resolution

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RESOLUTION NO. 2021-25

A DECLARATORY RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA ENLARGING THE GREENPARKE ECONOMIC REVITALIZATION AREA AND APPROVING AN APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Park 130 Partners II, LLC

WHEREAS, pursuant to its Resolution No. 2018-12 adopted on March 27, 2018 (the "Confirmatory Resolution"), the Town Council of the Town of Whitestown, Indiana (the "Town Council" and the "Town", respectively) confirmed the declaration of an area of the Town, as described in the Confirmatory Resolution, as an "economic revitalization area" in accordance with Indiana Code 6-1.1-12.1, as amended (the "Act"), and the designation of such area as the "GreenParke Economic Revitalization Area" (the "ERA"); and

WHEREAS, the Town Council has been advised by its staff that the ERA should be enlarged to include the additional parcels located to the immediate west of the ERA as reflected on Exhibit A attached hereto and incorporated herein by reference (such additional parcels, the "Additional Area") in order to further promote revitalization and redevelopment in the Town in accordance with the Act; and

WHEREAS, a map of the ERA as enlarged to include the Additional Area is attached hereto as Exhibit B and incorporated herein by reference; and

WHEREAS, in connection with the proposed enlargement of the ERA, the Town Council has received an application for deductions under Indiana Code 6-1.1-12.1, including a Statement of Benefits on Form SB-1 / Real Property, attached hereto as Exhibit C and incorporated herein by reference (the "Abatement Application"), from Park 130 Partners II, LLC (the "Applicant"), for a project as described in the Abatement Application consisting primarily of the construction of three "flex" style buildings, having both office and distribution space, with building 1 in the approximate size of398,000 square feet, building 2 in the approximate size of 672,000 square feet and building 3 in the approximate size of 122,000 square feet, with parking, landscaping and onsite water runoff management (collectively, the "Project"); and

WHEREAS, the Applicant will undertake the Project at 5650, 5801, 5951 and 6005 South CR 475 E in the Town which is in the ERA as enlarged to include the Additional Area; and

WHEREAS, the Act has been enacted to permit the creation and enlargement of "economic revitalization areas" and to provide all of the rights, powers, privileges and immunities that may be exercised by this Town Council in an economic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, Applicant anticipates increases in the assessed value of the Additional Area from the proposed redevelopment or rehabilitation of real property, and has submitted the Application to the Town Council in connection therewith; and

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WHEREAS, the Town Council finds that the Additional 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 of the Additional Area as an expanded portion of the existing ERA, 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 Town of Whitestown Redevelopment Commission adopted a resolution on June 7, 2021 recommending approval of the Application and expansion of the ERA to include the Additional Area by the Town Council; and

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

WHEREAS, the Town Council finds that the purposes of the Act are served by allowing the owner of the real property in the Additional Area 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 ERA is hereby enlarged to include the Additional Area under Section 2.5 of the Act. The ERA, as so enlarged, shall continue to be designated as the "GreenParke Economic Revitalization Area", subject to a public hearing, the adoption of a 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 the owner of the real property in the Additional Area 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 real property which is redeveloped or rehabilitated as contemplated by and reflected in the Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

Year	% of Assessed Value Exemi;1t From Real Proi;1erty Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%

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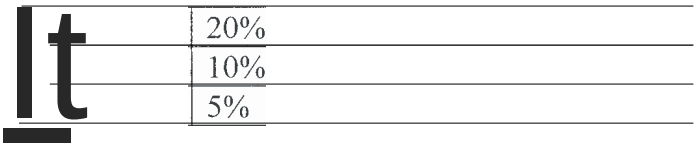

3. The Clerk-Treasurer of the Town is hereby authorized and directed to make all filings necessary or desirable with the Boone County Assessor, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Declaratory Resolution and the enlargement of the ERA to include the Additional Area as an economic revitalization area.

4. 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 Additional Area, including the Project site, is located, as provided in the Act.

5. 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.

6. The ERA, as enlarged to include the Additional Area, shall cease to be designated an economic revitalization area on January 1, 2040.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the 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. As an inducement for Applicant to invest in the Additional Area, the Application is hereby approved effective upon confinnation of this Declaratory Resolution as required by the Act.

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

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

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PASSED AND ADOPTED on the 9th day of June, 2021, by the Town Council of the Town of Whitestown, Indiana, by a vote of 4 in favor and 0 against.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA

DocuSigned by:
CBF4DCEA4783469...

Clinton Bohm, President

ATTEST:

DocuSigned by:
Matt Sumner
0A9483A78E9B4B5...

Matt Sumner, Clerk-Treasurer
Town of Whitestown, Indiana

4135788v]

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EXHIBIT A

Additional Area Parcels

County Parcel No.	State Parcel No.
0200212001	06-07-35-000-050.001-020
0200212000	06-07-35-000-050.000-020
0200215003	06-07-35-000-051.003-020
0200214000	06-03-02-000-025.000-020
0200215002	06-07-35-000-051.002-020

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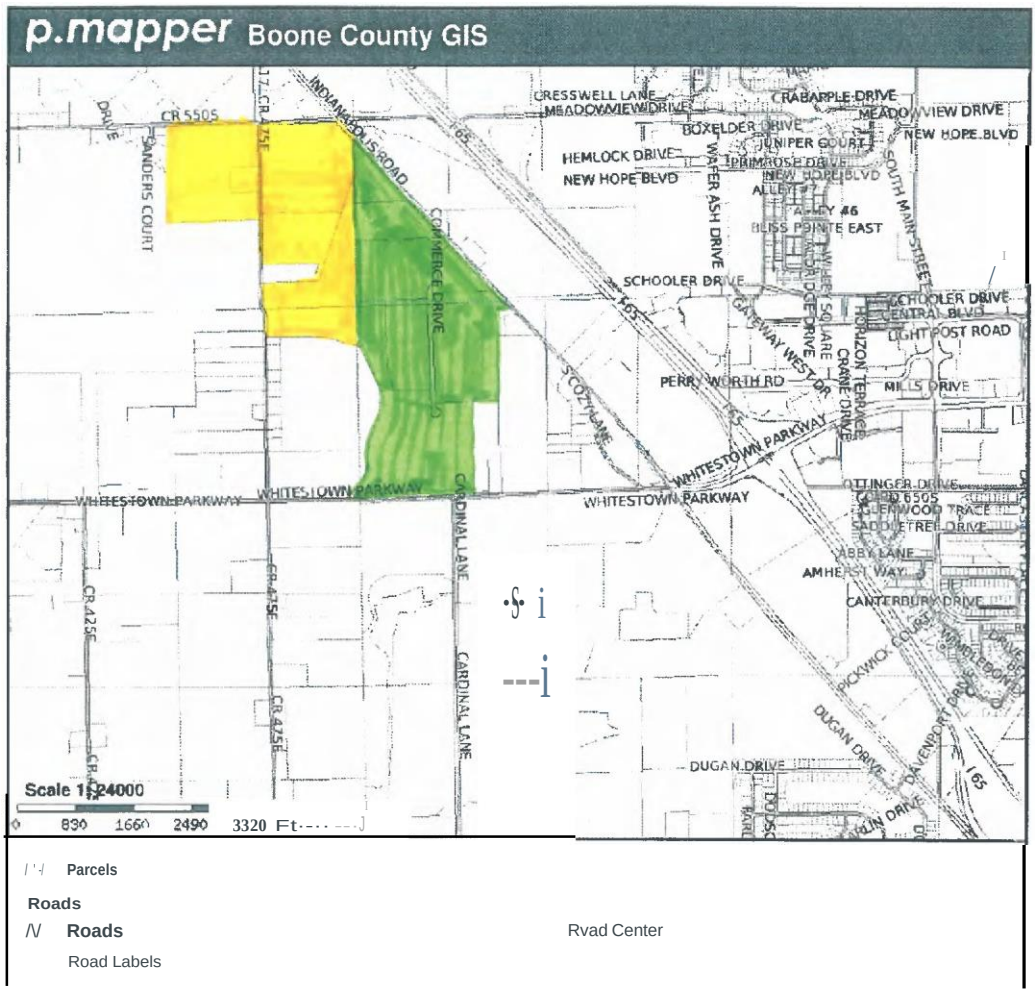
Exhibit B

*Map of ERA as enlarged to include Additional Area**



* Original ERA shaded in green and Additional Area shaded in orange

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Exhibit C

Abatement Application

DocuSign Envelope ID: 4C780E59-11B0-4C24-A6DB-E8438B5E1D71

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 8th day of January, 2021, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by Park 130 Partners II, LLC ("Applicant") to perform the steps necessary for the appropriate consideration of Applicant's request for tax abatement.

RECITALS

A. The Applicant owns, controls, and/or has an interest in certain property as more particularly described in the property tax abatement application of the Applicant attached hereto as Exhibit A (the "Application"), for which the Applicant desires tax abatement (the "Property").

B. The Applicant hereby makes submits its Application requesting that the Town consider, and the Town is willing to consider, the Property for real and/or personal property tax abatement.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the parties agree as follows:

AGREEMENT

Section 1. Tax Abatement. The Applicant hereby submits the Property for tax abatement. The Applicant's completed Application, including the Statement of Benefits (i.e. Form(s) SB-1), are submitted contemporaneously herewith and attached hereto as Exhibit A. This Memorandum constitutes a part of the Application.

Section 2. Application Fee. The parties recognize that Whitestown (including its Redevelopment Commission) will incur expenses, including financial advisory, legal and other fees, as a result of the Applicant's submission of its Application for tax abatement. In light of the expenses Whitestown will incur through the tax abatement process, the Applicant agrees to a non-refundable application fee in the amount of Two Thousand Dollars ($2,000.00) (the "Application Fee"). The Applicant will pay the Two Thousand Dollars ($2,000.00) Application Fee within 7 days following the approval of its Application, including this Memorandum.

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Section 3. Final Application Fee. The parties recognize that Whitestown is required to provide governmental services to its inhabitants and properties located in Whitestown, including the Property, and has and will continue to incur expenses in connection with the provision of such services. In light of such expenses, the Applicant agrees that in the event its Application for tax abatement is approved by Whitestown, it will pay an application fee of Two Thousand Dollars ($2,000) The Applicant will pay the Application Fee to Whitestown within seven (7) days of the resolution of Whitestown finally approving the Application.

Section 4. Failure to Pay Application Fee. In the event the Application is approved by Whitestown and Applicant fails to make timely payment of the Application Fee to Whitestown, Applicant shall be deemed to be in noncompliance with its Application and Whitestown may take immediate action by resolution to rescind its approval of the Application. If Whitestown adopts such a resolution, any deductions approved by Whitestown for the Applicant shall not apply to the next installment of property taxes owed by Applicant or to any subsequent installment of property taxes.

Section 5. Payment of Application Fee. The Application Fee shall be payable by cash or check (payable to the Town of Whitestown, Indiana) delivered to the Clerk-Treasurer of Whitestown.

Section 6. Disclaimer of Liability. The parties recognize that Whitestown's authority is limited by and subject to certain statutory criteria, including but not limited to certain compliance and conditions precedent by Applicant, and that Whitestown provides no promises, covenants, guarantees, or warranties that the Applicant will receive the tax abatement designation or other property interests it seeks.

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APPLICANT

:::t:::fu.2ttR.

Its: r\tt.JAC. 11.lz

Address:_____

TOWN OF WHITESTOWN

_____

Clinton Bohm, Town Council President

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Exhibit A

Tax Abatement Application

DocuSign Envelope ID: 4C780E59-11B0-4C24-A6DB-E8438B5E1D71

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 fonn (SB-I/RP) be submitted to the To,vn 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. Jason Lawson, Town Manager
6210Vcterans Drive
Whitestown, Indiana 46075
Office: (317) 732-4530
Mobile: (317) 450-5113
Fax: (317) 769-6871
E-Mail: jlawsonliuwhitestown.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 Fonn (SB-1/RP) and the last page of the application. Incomplete or unsigned applications Vill 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 Whitestov.'11 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 "Tov,n 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 prope11y tax abatement that does not confonn 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 disc retion based upon all of the facts and circumstances (including the proposed Modifie d 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 \1.,'ith the Town prior to consideration of the ta'X abatement request, the form of which memorandum is included with this application.

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

Town of Whitest oH'n
Attn: Mr. Jason Lawson, Town Manager
6210 Vctcrans Drive
,1/hitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317) 450-5113
Fax: (317) 769-6871
E-Mail: jlawson@whitestown.in.gov

DocuSign Envelope ID: 4C780E59-11B0-4C24-A6DB-E8438B5E1D71

Town ofWhitestovm, Indiana
Real Property Tax Abatement Application
Project Questionnaire

1. Name of the company for which personal property tax abatement is being requested: Park 130 Par1ncrs II. 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: Andrew Buroker, faq.

Address: Faegrc Drinker Biddle & Reath, 600 E. 96th St. Suire 600, Indianapolis, IN 46240

Telephone: _3_17_-_s<:_f>_-4_6_-1_6_ _

E-Mail Address: Andy.burokcr@facgrcdrinker.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 tem1inated (the contact should be made aware of the compliance fonn's importance).

Name and Title: Geoffrey Lord, Member

Address: c/o Faegre Drinker Biddle & Roath, 600 E. 96th St. Suite 600, lndiannpolis, lN 4624D

Telephone: _(3_!_7_)s_o_s-_1_26_1_____

E-Mail Address: gl.1rd@!ordrcaltyco.com

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

a) Street Address: 5650, 5801, 5951, 6005 South CR475 E. Lebanon, IN

b) Tax Parcel Number(s): 06-07-35-000-o50.001-020: 06-07-35-000-051.003-020;
6-07-35-000-051.003-020; 06-07-35-000-051.002-020; 06-03-02-000-025.000-020

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 infonnation is available on the most recent property tax form) the real property at the project location:

$387.600

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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 \1/hitestown Town Council? [IYcs] v' !No

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

No, this is a speculative development, although the developer docs have projects currently operational and under development in Whitestown, including adjacent lo this area (Park 130}.

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. The applicant is curremly <leveloping the Park 130 site lo lhc cast of lhis prnjcct area.

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

Approximately 1.2M square feel urc planned as part of this development (sprcad-acros$ three buildings)

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 construcied 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 tmtil after abatement has been granted)?

_____ !Yes v !No

13. What is the anticipated date for construction to begin?_____

14. What is the anticipated date for project completion?_____

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

.., .!Yes v JNo

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

_____

_____

_____

_____

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b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? _A_rr_r_ox_.S_54_.·_000_.00_0

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

a) NW11ber of cunent full time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled N1A _ Average hourly wage rate for skilled positions NIA _ _

Sem1-skilled N11A Average hourly wage rate for semi-skilled positions _N_IA

Cler ical_N1_A _ Average hourly wage rate for cle1ical positions _N1A _ _

Salaried_N_IA _ Average salary (per hour) for salaried positions _N_IA _

TOTAL NUMBER OF EXISTING EMPLOYEES (pem1anent and full-time)
NIA

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

Skilled NIA _ _ _ Average hourly wage rate for skilled positions _N_tA _ Semi-skilled._N_IA Average hourly wage rate for semi-skilled positions _N_IA

ClericaI._N_IA _ Average hourly wage rate for clerical positions _N_IA _

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
NIA

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.)<Fl'&only)St.7Mto-S2.1M

d) Summary of benefits for existing and new employees.
Applicant is a real estate developer. As such, the dernlopcr will seek ten;ints for the proposed new buildings.
The enterprises that ultimately occupy the foci litics will have employee benefit structure, unique to lheir organizations..

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

Skilled 11 2-178 Average hourly wage rate for skilled positions $14.90

Se mi-s killed 11 2-17S Average hourly \Vage rate for semi-skilled positions $12.50

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Clerical 11-18 _ Average hourly wage rate for clerical positions $ 16.80

Salaried 70 Average salary (per hour) for salaried positions $24

TOTAL NUMBER OF NEW EMPLOYEES (pennanent and full-time)
Estimated lO be between 279-444 positions

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

Skilled 24-32 Average hourly wage rate for skilled positions $14.90

Semi-skilled. 24-32 ----'Average hourly wage rate for semi-skilled positions $12.50

Clerical. 2-4 Average hourly wage rate for clerical positions $16.80

Salaried 1 0- 14 Average salary (per hour) for salaried positions S 24

TOTAL NUMBER OF NEW EMPLOYEES (patt-time)
Estimated to be between 60-92 positions

g) What is the total dollar amount to be spent on new salaries? Approx. S9.8 to $15.5

h) Provide schedule for when new employee positions are expected to be filled.
The developer hopes to lease the huilding quickly - if it is leased prior Lo compkLion, it will be occupied shortly thcrcaflcr. If that docs not occur. it is expected \he building would be filled no later than Dcccmucr 3 l, 2026.

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). JO 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 Tovvn may impose additional fees for consideration).

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

Year	% of Assessed Value Exemgt From Real Progerty Taxes
I	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%

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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 C1me11t Conditions Without Abatement

A. Cunent Annual Real Property Taxes: $9.477
B. Projected 10-Year Total: $94,770

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: $13,755,928
B. Projected 10-Year Abatement: $6.809,184

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: $6.809.184
B. Total Taxes to be Paid: S6,992,670

Note: Attach Worksheets

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

(a) zoning change YES
(b) annexation
(c) plat approval
(d) development plan
(e) variance
(f) special exception
(g) building pennit
(h) other _ _ _ _ _ _ _ _

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

Yes, TlF fund s will be rcqufrcd 10 perform the necessary infrastructure work lo unlock !he development potential of this site.

Thedel'e0 pcr has had extensive dis cussions with Town engineering staff about needed infrastructure.

23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic developntent revenue bond financing)? If so, please xplain. Yes, a T!Fbond will be required to perform approKimatdy S4M in infrastructure work

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.

The dev eloper has participated in projects with the Town that have included donations for municipal purposes .

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25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. The Peterson Company of Indianapolis will be the general contractor on this project, as it is on the Park 130 development.

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 infom1ation with respect to applicant's compliance with project representations made to the Tovm at the time the incentives were approved.

Ycs, it has. The applica11t is current on all relevant compliance obligations relating lo previous projects

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.

Utilization of ANSI/ASHRAE/IEA Standard 90.1-2016 as most rcce[lt energy building codes for construction of buildings.

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
_____ Sche dule of Annual Tax Abatement %
_____ Worksheets for Abatement Calculation

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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 theTown 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.

Sign_____ rized Representative

Title

4|16|21
Date

STATE OF Ct)\ **vruio**)
) SS;
COUNTY OF ***btvnl.(Al***)

Before me, the Ullder No1;!9' Public, this *llL* day of fuirj| , 2021, personally appearedGJ< ***L,,()(*** . . ahd acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitesto,vn, Indiana. In witness whereof, I h ye hereunto sµbscribed my name and affixed my official seal.

I.IYI.ADONMH
NOTAIW "-Ill.IC • ITffl , COt.OIW>O
NCTAI'T' ID I01t 00IOH
MV COMMISIION DPIQI I'IU7, %OU

_____ _____ Public

Residing in ***.D(;r7 v'(;Y"*** County' ***C,ol()rndo***

My commission expires:

02|27|2023

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STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 {R6 / 10-14)
Prescribed by the Department of Local Government Finance

201..I_ PAY20 22

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the prope[¼ and specific salaries paid to indivi ual employees by the property *cr,mer* is confidential per IC 6-1.1-12.1-5.1

This statement is being completed for real property that qualifies under the following Indiana Code *(check one box):*

li3 Redevelopment or rehabilitat(on of real estate improvements (IC 6-1.1-12.1-4)

0 Residentially distressed area (IC 6-1.1-12.1-4 .1)

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise,* this *statement must be submitted to* the *designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.*
2. *The statement of beneflfs form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person* desires *to claim a deduction.*
3. *To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation* is *made or not later than thirty (30) days after the assessment notice is maikJd lo* the *property owner if it* was *mailed after April 10. A property owner who failed to file* a *deduction application within the preset/bed deadline may fife an application between March 1 and May 10 of* a *subsequenlyear.*
4. *A property owner who files* for *the deduction must provide the County Auditor and designating body with* a *Form CF-1/Real Property. The Form CF-1/Reaf Property should be attached to the Form 322/RE when the deduction is firsfclaimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5. t(b)*
5. *For* a *Form SB-1/Rea/ Property that is approved after June 30, 2013, the designating body* is *required to establish an abatement schedule for each deduction.allowed. For a Form SB-1/Real Property that* is *approved prior to July 1, 2P13, the abatement schedule approved by the designating b(Jdy remains .in effect. IC 6-1.1-12.1-1. 7*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Park 1$0Partners 11, LLC

Address of taxpayer *(nt1mber and street, city. state. and ZIP code}*
180 N. Franklin St., Denver, CO 80218-4005

Name of cqnt,;ict person	Telephone number	E-mail address
Geoffrey G. Lord	(303) 717-5335	glord@lordrealtyco.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Whitestown Town Council

Resolution number

Location ofproperty
.5650,5801, 5951, 6005 South CR 475 E, Lebanon, IN

County
Boone

DLGF taxing district number
20

Description of real property Improvements. r eve!opment/ or rehabilitation *(use additional sheets if necessary)*
This 133-acre siteY..ill be developed as aspecualtive multi-building development, with an expected 1.2M s.Jf With both agricultural .and resJdentiaiauses, it has . a low AV, residential deductio.ns and tax cap credits. As an office/flex and distribution facility, the land and.improvement values will increase, and the tax cap will not generate credits.

Estimated start date *{month. day..yeat)*
May 31,2 022

Estimated etlondate *(month, daY, yea1'*
D .ecember 31, 2026

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	$0.00	0.00	$0.00	Est. 339-536	Est. $9.8M to $15.5M

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVI;MENTS COST	ASSESSED VALUE
Current values		$387.600
Plusestimi!,ted values of prqposed ro·ect	.000,060.00	To be determined b Assessor
Less values of any property being replaced		$180,900
Net estimated values upon completion of project		To be determined by Assessor

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted *(pounds)* O-'-.O'-O

Estimated hazardous waste converted *(pounds)* Q_._O_O

Other benefits
While lhe site comprises 133 acres, only 83 acres are developable, with the rest being set aside for floodways and compensation areas. As a speculative, multi-building development, this project **will** .be developed prior to an identified user. As such, while the number of new/additional jobs, and the associated salaries, all listed above, are good faith estimates based on past performance of this sector, they are not commitments by the applicant. Due to the change in land use, and the significant capital investment, even with an abatement this site will provide significant tax revenue to all taxing units far in excess of its current production. Additionally, much infrastructure work will be accomplished as part of the project, if a TIF bond can be secured to supplement the developer investment.

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative

Printed name of authorized representative
Geoffrey Lord

Title
Member

Date signed *(month, day, year)*
4/16/21

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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 designat ion 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 D Yes ☐ No
2. Residentially distressed areas O Yes ☐ No

C. The amount of the deduction applicable is limited to S_____

D. Other limita tions or conditions *(specify)*_ _

E. Number of years allowed: D Year 1 ☐ Year2 D Year 3 D Year4 D Year 5 (' see below)
D Year6 D Year? D Years D Year9 D Year10

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?
D Yes D 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 Infom,ation 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.

Approved *(signature and tille of author/zecf member of designating body)*	Telephone number / Date signed *(month, day, year)*
Printed name of authorized member of designaling body	Name of designating body
Attested by *(signatvre and title of al/este()*	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, 2-013, 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 b elow.)

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 inve·stment 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 unlil the abatement schedule expires under the terms of the resolution approving .the taxpayer's statement of benefits.

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If the project does not move forward, approx. 1.2M s/f of flex office/distribution space will not be constructed in Whitetown and the associated jobs, wages and increase ein property tax revenues will not occur.

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).

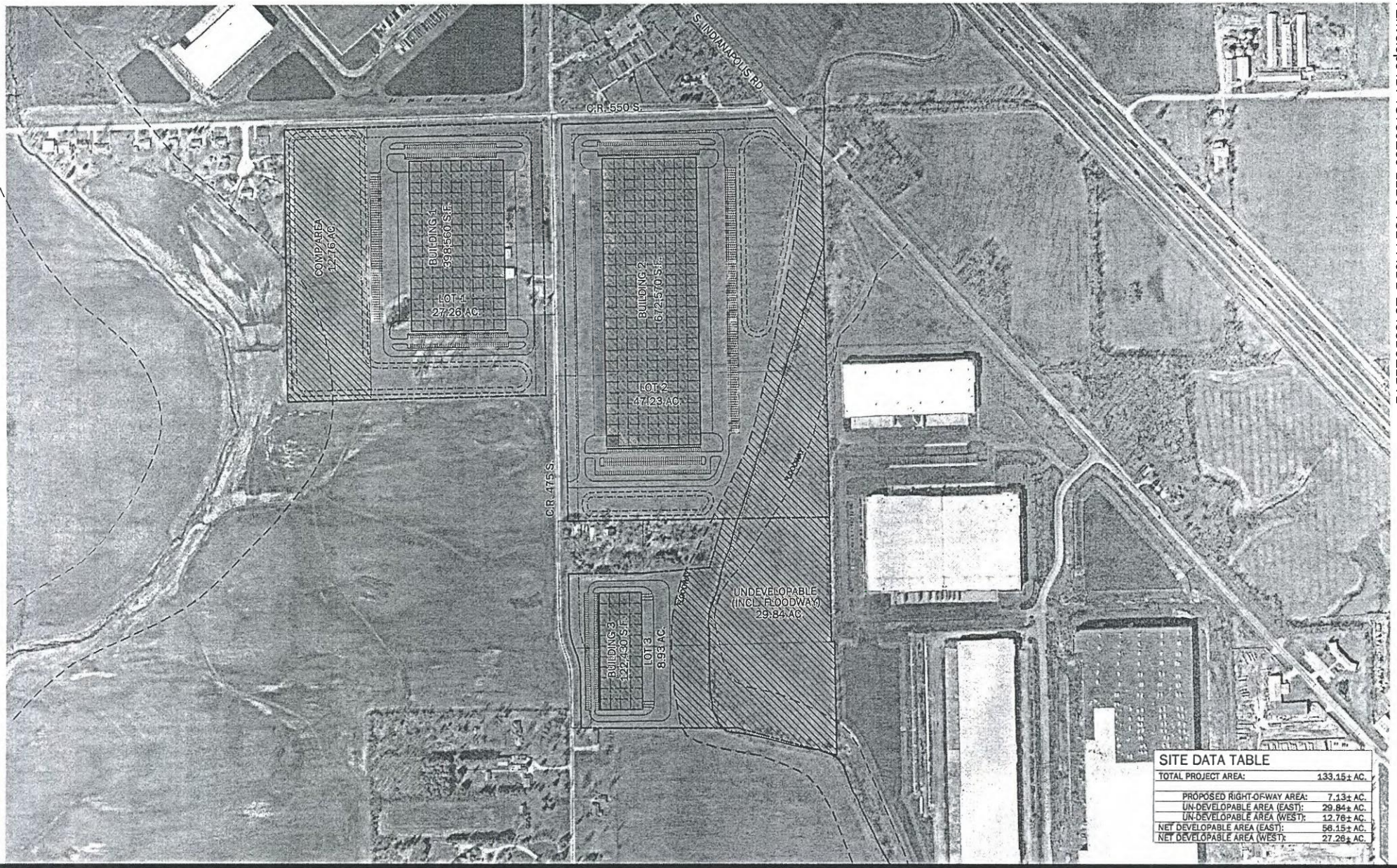
Year	% of Assessed Value Exempt From Real Property Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

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:

Tax Year	Current Total Assessed Value	Current Total Assessed Value of Improvements	Current Tax Rate	Current Taxes*	New Net Assessed Value of Improvements	New Taxes on improvements Before Abatement	Abatement Percentage	Abated Taxes on Improvements [Taxes Paid on improvements]	(savings)
1	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	100%	$0	$1,239,419
2	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	95%	$66,564	$1,172,855
3	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	80%	$252,477	$991,535
4	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	65%	$433,389	$805,623
5	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	50%	$624,302	$619,710
6	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	40%	$743,948	$495,768
7	$387,500	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	30%	$872,186	$371,526
8	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	20%	$996,128	$247,884
9	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	10%	$1,120,070	$123,942
10	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	5%	$1,182,041	$61,971
TOTAL				**$94,770.**		$12,39,193		$6,304,994	$6,Bs,126

* Current taxes are affected by the property having a mix of current uses and classifications.

NOTE: The above are based on client-provided data and other publicly available information and are not meant to serve as exhaustive financial models or to take into account all possible accounting or tax situati(!ns...The above are notguaranteed outcomes..



0' 200'
SCALE: 1" = 200'

July 20, 2020

Site Exhibit

Whitestown Giles
C.R.550 S & C.R. 475 S
Whitestown, Indiana

AMERICAN STRUCTUREPOINT INC.
2019.001698

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PARCEL 1:
PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN IN BOONE COUNTY, INDIANA, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A STONE AT THE NORTHEAST CORNER OF SAID HALF-QUARTER SECTION; THENCE ON AN ASSUMED BEARING OF SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST ALONG THE EAST LINE THEREOF A DISTANCE OF 637.00 FEET; THENCE SOUTH 89 DEGREES 07 MINUTES 52 SECONDS WEST PERPENDICULAR TO SAID EAST LINE A DISTANCE OF 420.00 FEET; THENCE SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST PARALLEL WITH THE SAID EAST LINE A DISTANCE OF 360.00 FEET; THENCE NORTH 89 DEGREES 07 MINUTES 52 SECONDS EAST PERPENDICULAR TO SAID EAST LINE A DISTANCE OF 420.00 FEET TO SAID EAST LINE; THENCE SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST ALONG SAID EAST LINE A DISTANCE OF 398.14 FEET TO A POINT DISTANCE 1266.55 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID HALF-QUARTER SECTION, THENCE SOUTH 88 DEGREES 32 MINUTES 42 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID HALF-QUARTER A DISTANCE OF 1337.83 FEET TO THE WEST LINE THEREOF; THENCE NORTH 00 DEGREES 32 MINUTES 16 SECONDS WEST ALONG SAID WESTLINE A DISTANCE OF 1393.48 FEET TO THE NORTHWEST CORNER OF SAID HALF-QUARTER; THENCE NORTH 88 DEGREES 28 MINUTES 06 SECONDS EAST ALONG THE NORTH LINE OF SAID HALF-QUARTER A DISTANCE OF 1329.69 FEET TO THE POINT OF BEGINNING.

PARCEL 2:
THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN IN BOONE COUNTY, INDIANA;

EXCEPT; HOWEVER, ALL THAT PART OF SAID QUARTER-QUARTER SECTION LYING SOUTH AND EAST OF THE CENTERLINE OF THE ETTER COUNTY DRAIN. CONTAINING 1.8 ACRES, MORE OR LESS;

ALSO, EXCEPT, BEGINNING AT THE NORTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE WEST ALONG THE NORTH LINE THEREOF A DISTANCE 2.63 1/3 CHAINS TO THE CENTERLINE OF THE INDIANAPOLIS AND LEBANON ROAD (U.S. 52); THENCE SOUTH 40 1/2 DEGREES EAST ALONG SAID CENTERLINE A DISTANCE OF 4.05 CHAINS TO THE EAST LINE OF SAID QUARTER-QUARTER SECTION; THENCE NORTH ALONG SAID EAST LINE A DISTANCE OF 3.08 CHAINS TO THE POINT OF BEGINNING. CONTAINING 0.41 ACRES, MORE OR LESS. CONTAINING AFTER SAID EXCEPTIONS, 37.8 ACRES, MORE OR LESS.

PARCEL 3:
PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN IN BOONE COUNTY, INDIANA BEING DESCRIBED AS FOLLOWS:
COMMENCING AT A STONE AT THE NORTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST ALONG THE EAST LINE THEREOF A DISTANCE OF 637.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 07 MINUTES 52 SECONDS WEST PERPENDICULAR TO SAID EAST LINE A DISTANCE OF 420.00 FEET; THENCE SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST PARALLEL WITH THE SAID EAST LINE A DISTANCE OF 360.00 FEET; THENCE NORTH 89 DEGREES 07 MINUTES 52 SECONDS EAST PERPENDICULAR TO SAID EAST LINE A DISTANCE OF 420.00 FEET TO SAID EAST LINE; THENCE NORTH 00 DEGREES 52 MINUTES 08 SECONDS WEST ALONG SAID EAST LINE A DISTANCE OF 360.00 FEET TO THE POINT OF BEGINNING. CONTAINING 3.47 ACRES, MORE OR LESS.

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ea■t along the eaaterly extension of the south line of said 2.07 acre tract a di•tance of 79 feet, more or lea•, to the centerline of ••id Btter Drain, thence nortbe•■terly along said centerline a distance of 1000 feet, more or lesa, to the interaection of aaid centerline with the north line of said aoutheast quarter-quarter section, thence weat along said north line a distance of 1150 feet, more or le11a, to the northwest corner of said quarter-quarter, thence south along said west line a diatance of 695.06 feet to the point of beginning, containing 16.8 acres, more or leas.

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Attachment 1

Whitestown Tax Abatement Application Supplemental Materials

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

The applicant is a real estate development entity with 20 years of experience undertaking industrial/commercial development. This development, once completely online, will add approx. 1.2 million square feet of developed office and logistics space to the Town of Whitestown, and constitute more than $49 million of hard cost investment.

The developer is confident that the strength of the community will allow for full utilization of the facilities over time. The market has already demonstrated interest in the product as evidenced by leasing activity for previous projects undertaken by the developer. Expected uses of the buildings include logistics, distribution, warehouse manufacturing and office.

The requested tax abatement allows this project to support it achieving speed-to-market success, so opportunities that require fast access to facilities can be landed in Whitestown.

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

This project will be comprised of three (3) "flex" style buildings, having both office and distribution space. Buildinglapprox. 398,000 s/f and be situated on the west side of CR 475 S. Building 2 will be approx. 672,000 s/f and be situated on the east side of CR 475 S. Building 3 will be approx. 122,000 s/f and also situated on the east side of CR 475 S.

The buildings will all be constructed with insulated precast panels and have ceiling heights of between 28 and 36-foot clear span.

Real estate improvements will include built-out office space, surface parking and landscaping, and onsite water runoff management. The fire safety system will consist of an ESFR Fire Suppression System with a 1,500 GPM Fire Pump. Heating will be provided by Energy Rotation Unites to maintain 55 degrees Fat an outside temperature of 0 degrees F.

Additional area movements will include rebuilding CR 550S and CR 475E along with extending water, sewer, and storm water lines throughout the project. CR 550S and CR 475E along with extending water, sewer, and storm water lines throughout the project.

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.).

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TRACT *Ii*

Part of the northeast quarter of the northea•t quarter of Section *2*, TOWDl!lhip 17 North, Range l **Ea11t and** part of the aoutheaat quarter of Section 35, Township 18 North, Rangel **East** all of the S ■cond Principal Meridian in Boone County, Indiana, and being deaoribed **as** follows;

COJDlllencing at the southeaat corner *ot* said northe•st quarter-quarter aection; thence north along the **ea11t** line thereof a distance of 783.50 feet to **a** fence on the south hank of the Etter County Drain and th& point of beginning; thence north 7-1 degreea 30 minutas west (bearing from **Deed** Record 209, page 434, Office of the Boone County Recorder} along **aaid** fence **a** diata.nce of 665.00 **feet;** thence W■et parallel with th• north line of ■aid quarter-quarter a di.stance of 681 feet 5 1/2 inches to the west line thereof; thence north along said west lino **a** distance of 401. 3:2 feet to the northwest corner of **said** quarter -quarter; thence **weat** along the south line of the southeast quarter of the aforcu,aid .southeast quarter of Section 35 ıı. distance of 33.00 **feet** to the southwest oorn ■r thereof; thence north along the **west** line of **said** quarter-quarter **a** distance of 360.00 feat to the southwest corner of the 2.71 acre tract of land described in **Deed** Record 222, page 668; thence **east** along the south line of said 2.71 acre tract a diatanca of 433,50 feet to the southeast corner thereof; thence northerly along the east line of **aaid** 2.71 acre tract **a** distance of 25.00 feet to the 11outhwest corner of the 2. 07 acre tract of land described in D••d Record 251, page 3451 thence oa ■t along the south line of **said** 2.07 acre tract a diatance of 317.30 feet to the southeast corner thereof distant 75 feet weat of the centerline of the Btter county drain; thence continuing **ea.at** along the easterly extenaion of the aouth line of said 2,07 acre tract **a** diatance of 79 feet, more or **lesa**, to the centerline of aaid drain, thane• northeasterly along ■aid centerline a diatctnoe of 1597 feet, more or l••a, to the intersection of **said** centerline with the **east** line of the •outhoaat quarter of Section *351* thence south along said **eaat** line **a** distance of 1894 feet, more or lea , to the southeast corner of **•aid** southeast quarter, thence east along the north line of the aforesaid northeast quarter of the northeast quarter of S•ation 2 **a** distance of 26,4 feet to the northeast corner thereof; thence south along the east line of **said** quarter-quarter **a** distance of 594 **feet**, more or **less**, to the point of beginning, containing 34.7 **acre•, more** or **leas.**

TRACT I::I1

Part of the southeast quarter of the aoutheaat quarter of Section 35, Townahip 18 North, Range 1 Ra•t of the Second Principal Meridian in Boone County, Indiana being described as follows1

Commonoing **at** the aouthwe■t corner of **said** ,southeast quarter-quart•r 8ection, thence north along th• **west** line thereof a diatance of 635.00 feet to the point of beginning, thence **east** along the north line of **a** 2.71 **acre** tract of land described in Deed Record 222, page 668 {Office of the Boone County Recorder) **a** di•tance of 4:ii5. 5 feet to the northeast corner thereof, thence continuing **ea•t** along the north line *ot* **a** 2.07 **aore** traat of land deacribed in Deed Record 251, page 3•S **a** dietance of 402.40 feet to the **northeaat** corner thereof, **said** point b■ing distant 75 **feet weat** of the centerline of the Etter County Drain; thence southwe.sterly along the **east** line of said 2.07 acre tract of land **a** distance of 258 feet, more or les■, to the southeast corner thereof; the.nee