

ORIGINAL

RESOLUTION NO. 2019-16

**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING REAL PROPERTY TAX DEDUCTIONS
IN WHITESTOWN ERA #2 UNDER INDIANA CODE 6-1.1-12.1**

BROWNING/DUKE, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the “Town Council” and the “Town”), pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”), and Resolution Nos. 2006-01 and 2006-03, declared an area which is a part of the Northeast Quarter of Section 26, Township 18 North, Range 1 East, commonly known as the Allpoints at Anson development, as an economic revitalization area and designated such area as the Whitestown ERA #2 (the “ERA #2”); and

WHEREAS, pursuant to Resolution No. 2009-26 of the Town, the term of ERA #2 was extended an additional ten (10) years with a termination date of January 1, 2020; and

WHEREAS, the Town Council has been advised by Browning/Duke, LLC (the “Applicant”) of six (6) separate proposed real property revitalization expansion programs on sites within the ERA #2 and, in connection therewith, has filed with the Town six (6) separate applications for deductions under Indiana Code 6-1.1-12.1, including for each application the Statement of Benefits Form SB-1 / Real Property, each as attached hereto as Exhibit A and incorporated herein by reference (collectively, the “Abatement Applications”), for the projects as described in the Abatement Applications consisting of (i) the construction of a spec warehouse/distribution/office building in the approximate size of 252,000 square feet with parking (the “Building 6 Project”) to be located at 4237-4251 Anson Boulevard in the Town (the “Building 6 Site”), (ii) the construction of a spec warehouse/distribution/office building in the approximate size of 461,700 square feet with parking (the “Building 8B Project”) to be located at 4255 S 500 E/4124 AllPoints Drive in the Town (the “Building 8B Site”), (iii) the construction of a spec warehouse/distribution/office building in the approximate size of 655,500 square feet with parking (the “Building 10 Project”) to be located at 4350 S 575 E in the Town (the “Building 10 Site”), (iv) the construction of a spec warehouse/distribution/office building in the approximate size of 598,500 square feet with parking (the “Building 11 Project”) to be located at 4502 S 575 E in the Town (the “Building 11 Site”), (v) the construction of a spec warehouse/distribution/office building in the approximate size of 120,000 square feet with parking (the “Building 13 Project”) to be located at 5400 E 450 S in the Town (the “Building 13 Site”) and (vi) the construction of a spec warehouse/distribution/office building in the approximate size of 75,000 square feet with parking (the “Building 18 Project”, together with the Building 6 Project, the Building 8B Project, the Building 10 Project, the Building 11 Project and the Building 13 Project, the “Projects”) to be located at 4751 E 450 S in the Town (the “Building 18 Site”, together with the Building 6 Site, the Building 8B Site, the Building 10 Site, the Building 11 Site and the Building 13 Site, the “Sites”); and

WHEREAS, the Applicant anticipates increases in the assessed value of its real property by reason of each of its Projects, and has requested property tax abatement with respect to such anticipated increases for each of its Projects; and

WHEREAS, the Sites are located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Board of Commissioners of Boone County, Indiana (the "Board of Commissioners") and the Board of Commissioners have adopted, or are expected to adopt, a resolution approving the Abatement Applications; and

WHEREAS, on June 3, 2019, the Town of Whitestown Redevelopment Commission adopted its resolution approving the Abatement Applications;

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a traditional ten (10) year real property tax deduction for each of the Projects, pursuant to the Act and subject to the condition with respect to each Project that construction commence within three (3) years of the date of adoption of this resolution.

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

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, 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 deductions approved hereunder.

2. The Town Council hereby makes the following affirmative findings in regards to each of the Abatement Applications:

- 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 redevelopment or rehabilitation; and
- e. the totality of benefits is sufficient to justify the deductions.

3. As an inducement for the Applicant to invest in each of the Sites, each of the Abatement Applications is hereby approved effective upon adoption of this Resolution and subject to the Applicant meeting the following conditions with respect to each Abatement Application:

- a. The Applicant shall annually file with the Town Council the required Form CF-1/RE demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statements of Benefits (Form SB-1/ Real Property) as presented to and approved by the Town Council;
 - b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Projects; and
 - c. For each Project, the Applicant shall have commenced construction of the Project within three (3) years of the date of adoption of this ordinance (for this purpose, commencement of construction means at a minimum laying the foundation for the building).
4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.
5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant to deductions for real property taxes for each of the Projects as provided in Indiana Code 6-1.1-12.1-3 for a period of ten (10) years in accordance with the following abatement schedule:

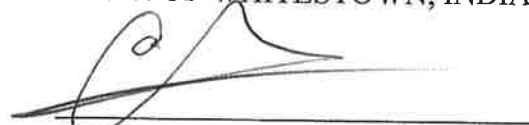
Real Property Tax Abatement Schedule

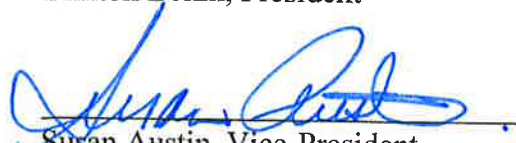
Year	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

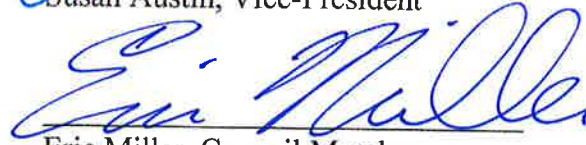
Consistent with Indiana law, the first year of abatement for real property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/ Real Estate included in each of the Abatement Applications attached hereto as Exhibit A.

Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 12th day of June, 2019.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA


Clinton Bohm, President


Susan Austin, Vice-President


Eric Miller, Council Member


Kevin Russell, Council Member


Jeff Wishek, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer

EXHIBIT A
Abatement Applications



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: Mark Hoffeld, Vice President, Industrial Leasing & Development

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

Telephone: 317-808-6847

E-Mail Address: mark.hosfeld@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: The parcel accessed from CR 500 South which is commonly known as AllPoints at Anson Site 6. Per Property Record Card, the address is 4237-4251 Anson Boulevard, Whitestown, IN 46075.

b) Tax Parcel Number(s): 018-12521-00

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:

\$36,400 2018 AV

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. No

9. What is the size of the facility to be improved or constructed?
+/- 252,000 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? TBD

14. What is the anticipated date for project completion? Approximatley 9 months after construction commencement

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

Yes No

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? _____

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 _____ 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 EXISTING EMPLOYEES (permanent and full-time)
N/A

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)
N/A

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.) _____

Uncertain as to the benefits as the project is a spec building.

d) Summary of benefits for existing and new employees.

Uncertain as to the benefits as the project is a spec building.

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

Skilled 30 Average hourly wage rate for skilled positions \$20.00

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)

30

- 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)

Uncertain as the project is a spec building.

- g) What is the total dollar amount to be spent on new salaries? estimate of \$1,560,000

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

Uncertain as to employee schedule as the project is a spec building.

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: \$879.00
 B. Projected 10-Year Total: \$8,790.00

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$1,422,636
 B. Projected 10-Year Abatement: \$1,159,764

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: _____
 B. Total Taxes to be Paid: _____

Note: Attach Worksheets

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

- (a) zoning change
- (b) annexation
- (c) plat approval
- (d) development plan
- (e) variance
- (f) special exception
- (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.

It is anticipated that any additional public infrastructure required for this building will be funded by the Anson North TIF which is developer guaranteed.

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. The property is located in a developer-guaranteed TIF district.

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

Please see attached.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, numerous sub-contractors and labor from the 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 - Building 17 (Polymer Technology Systems), Building 20 (Facility Concepts), Building 7B (Brooks), and Building 15 (Daimler Trucks) among others have received Tax Abatement and are located in a developer-guaranteed TIF area.

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 - the 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

Town of Whitestown, Indiana

Real Property Tax Abatement Application Supplemental

AllPoints at Anson Buildings 6, 8B, 10, 11, 13 and 18

10. Browning/Duke is a joint venture between Browning Investments and Duke Realty. Both Browning and Duke are full-service real estate development firms headquartered in metro Indianapolis for over 40 years. Browning/Duke has developed twelve buildings in Whitestown over the past twelve years. These buildings provide employment for thousands of people in the pharmaceutical, manufacturing, and distribution industries. Four of these buildings serve as corporate headquarters.

11. The proposed real estate improvements are:

- Site 6 is an approximately 252,000 square foot building
- Site 8B is an approximately 461,700 square foot building
- Site 10 is an approximately 655,500 square foot building
- Site 11 is an approximately 598,500 square foot building
- Site 13 is an approximately 120,000 square foot building
- Site 18 is an approximately 75,000 square foot building

Each building will have car and truck parking areas. The façade of the buildings will be primarily precast concrete panels with glass at the office areas, per the Anson PUD. The office configuration and size will vary and be constructed to suit the occupants. Each site contains a paved multi-use trail that connects to the Whitestown Legacy Corridor and Big 4 Trail and public park system.

17. If abatement is not granted then the buildings will not be constructed and therefore no new jobs or assessed value will be generated.

24. Browning and Duke each financially support multiple nonprofit and civic organizations in Whitestown and Boone County including the Whitestown Fire Department, Whitestown Police Department, Boone County Economic Development Corporation, and Boone County Humane Society. In 2017 and 2018, Duke employees volunteered with Habitat for Humanity of Boone County on the construction of a home in the Whitestown.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R5 / 12-13)
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner 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):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- 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.
- The statement of benefits 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.
- 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 mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- 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/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- 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. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Browning/Duke LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 600 East 96th Street, Indianapolis, IN 46240		
Name of contact person Megan Basore	Telephone number (317) 808-6815	E-mail address megan.basore@dukerealty.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town Council of Whitestown	Resolution number
Location of property site 6 4237-4251 Anson Boulevard Parcel # 018-12521-00	County Boone
DLGF taxing district number 06-018	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) +/- 252,000 square foot warehouse/distribution/office facility with parking	Estimated start date (month, day, year) 09/01/2019
	Estimated completion date (month, day, year) 12/31/2023

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
				30.00	\$1,560,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		36,400.00
Plus estimated values of proposed project		9,450,000.00
Less values of any property being replaced		
Net estimated values upon completion of project		9,486,400.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
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Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Date signed (month, day, year) 5/16/19
Printed name of authorized representative Megan Basore	Title Senior Property Manager

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (*see below*). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (*specify*) _____
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* *see below*)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-177
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (<i>signature and title of authorized member of designating body</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Printed name of authorized member of designating body	Name of designating body	
Attested by (<i>signature and title of attester</i>)	Printed name of attester	

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

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4-1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (*See IC 6-1.1-12.1-17 below.*)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (*See IC 6-1.1-12.1-17 below.*)

IC 6-1.1-12.1-17

Abatement schedules

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

- (1) The total amount of the taxpayer's investment in real and personal property.
 - (2) The number of new full-time equivalent jobs created.
 - (3) The average wage of the new employees compared to the state minimum wage.
 - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



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.

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Whitestown, Indiana 46075
Office: (317)732-4530
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Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov**

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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: Mark Hoffeld, Vice President, Industrial Leasing & Development

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

Telephone: 317-808-6847

E-Mail Address: mark.hosfeld@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: 4255 S 500 E/ 4124 AllPoints Drive, Whitestown, IN 46075

b) Tax Parcel Number(s): 018-03580-00 for 118 acres, subject property will be split into a separate parcel

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:

The +/- 28 acres of land for this building is currently assessed at \$20,825.

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. No

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

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? TBD

14. What is the anticipated date for project completion? 12/31/2023

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

Yes No

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? _____

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 _____ 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 EXISTING EMPLOYEES (permanent and full-time)
N/A

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)
N/A

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.) _____

Uncertain as to the benefits as the project is a spec building.

d) Summary of benefits for existing and new employees.

Uncertain as to the benefits as the project is a spec building.

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

Skilled 50 Average hourly wage rate for skilled positions \$20.00

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)

- 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)

Uncertain as the project is a spec building.

- g) What is the total dollar amount to be spent on new salaries? \$2,600,000

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

Uncertain as to employee schedule as the project is a spec building.

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: \$519.42
 B. Projected 10-Year Total: \$5,194.17

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$2,580,959
 B. Projected 10-Year Abatement: \$2,124,853

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: _____
 B. Total Taxes to be Paid: _____

Note: Attach Worksheets

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

- (a) zoning change
- (b) annexation
- (c) plat approval
- (d) development plan
- (e) variance
- (f) special exception
- (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.

It is anticipated that any additional public infrastructure/facilities required for this building will be funded by the Anson North TIF.

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. The property is located in a developer-guaranteed TIF district.

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

Please see attached.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, numerous sub-contractors and labor from the 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 - Building 20 (Facility Concepts), Building 7B (Brooks), and Building 15 (Daimler Trucks) among others have received Tax Abatement and are located in a developer-guaranteed TIF area.

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 - the 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

Town of Whitestown, Indiana

Real Property Tax Abatement Application Supplemental

AllPoints at Anson Buildings 6, 8B, 10, 11, 13 and 18

10. Browning/Duke is a joint venture between Browning Investments and Duke Realty. Both Browning and Duke are full-service real estate development firms headquartered in metro Indianapolis for over 40 years. Browning/Duke has developed twelve buildings in Whitestown over the past twelve years. These buildings provide employment for thousands of people in the pharmaceutical, manufacturing, and distribution industries. Four of these buildings serve as corporate headquarters.

11. The proposed real estate improvements are:

- Site 6 is an approximately 252,000 square foot building
- Site 8B is an approximately 461,700 square foot building
- Site 10 is an approximately 655,500 square foot building
- Site 11 is an approximately 598,500 square foot building
- Site 13 is an approximately 120,000 square foot building
- Site 18 is an approximately 75,000 square foot building

Each building will have car and truck parking areas. The façade of the buildings will be primarily precast concrete panels with glass at the office areas, per the Anson PUD. The office configuration and size will vary and be constructed to suit the occupants. Each site contains a paved multi-use trail that connects to the Whitestown Legacy Corridor and Big 4 Trail and public park system.

17. If abatement is not granted then the buildings will not be constructed and therefore no new jobs or assessed value will be generated.

24. Browning and Duke each financially support multiple nonprofit and civic organizations in Whitestown and Boone County including the Whitestown Fire Department, Whitestown Police Department, Boone County Economic Development Corporation, and Boone County Humane Society. In 2017 and 2018, Duke employees volunteered with Habitat for Humanity of Boone County on the construction of a home in the Whitestown.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R5 / 12-13)
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner 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):
 Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
 Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- 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.
- The statement of benefits 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.
- 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 mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- 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. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Browning/Duke LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 600 East 96th Street, Indianapolis, IN 46240		
Name of contact person Megan Basore	Telephone number (317) 808-6815	E-mail address megan.basore@dukerealty.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town Council of Whitestown	Resolution number
Location of property 4255 S 500 E/4124 AllPoints Drive, Whitestown, IN 46075	County Boone
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) +/- 461,700 square foot warehouse/distribution/office facility with parking - +/- 28 acres of the current 118.03 acre parcel.	DLGF taxing district number 06-018
	Estimated start date (month, day, year) 06/01/2020
	Estimated completion date (month, day, year) 12/31/2023

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
				50.00	\$2,600,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		20,825.00
Plus estimated values of proposed project		17,313,750.00
Less values of any property being replaced		
Net estimated values upon completion of project		17,334,575.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Date signed (month, day, year) 5/16/19
--	--

Printed name of authorized representative Megan Basore	Title Senior Property Manager
--	---

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

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

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4-1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

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

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

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

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



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: Mark Hosfeld, Vice President, Industrial Leasing & Development

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

Telephone: 317-808-6847

E-Mail Address: mark.hosfeld@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: 4350 S 575 E, Whitestown, IN 46075

b) Tax Parcel Number(s): 018-03021-00

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:

The +/- 38 acres for this project are currently assessed at \$62,411. This amount is prorated to reflect the existing 69.35 acre parcel.

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. No

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

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? TBD

14. What is the anticipated date for project completion? Approximately 9 months after construction commences

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

Yes No

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? _____

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 _____ 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 EXISTING EMPLOYEES (permanent and full-time)
N/A

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)
N/A

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.) _____
Uncertain as to the benefits as the project is a spec building.

d) Summary of benefits for existing and new employees.
Uncertain as to the benefits as the project is a spec building.

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)

50

- 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)

50

- g) What is the total dollar amount to be spent on new salaries? \$2,600,000

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

Uncertain as to employee schedule as the project is a spec building.

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: \$1,436
 B. Projected 10-Year Total: \$14,360

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$3,649,153
 B. Projected 10-Year Abatement: \$3,016,766

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: _____
 B. Total Taxes to be Paid: _____

Note: Attach Worksheets

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

- (a) zoning change
- (b) annexation
- (c) plat approval
- (d) development plan
- (e) variance
- (f) special exception
- (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.

It is anticipated that any additional public infrastructure/facilities required for this building will be funded by the Anson North TIF.

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. The property is located in a developer-guaranteed TIF district.

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

Please see attached.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, numerous sub-contractors and labor from the 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 - Building 20 (Facility Concepts), Building 7B (Brooks), and Building 15 (Daimler Trucks) among others have received Tax Abatement and are located in a developer-guaranteed TIF area.

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 - the 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

Town of Whitestown, Indiana

Real Property Tax Abatement Application Supplemental

AllPoints at Anson Buildings 6, 8B, 10, 11, 13 and 18

10. Browning/Duke is a joint venture between Browning Investments and Duke Realty. Both Browning and Duke are full-service real estate development firms headquartered in metro Indianapolis for over 40 years. Browning/Duke has developed twelve buildings in Whitestown over the past twelve years. These buildings provide employment for thousands of people in the pharmaceutical, manufacturing, and distribution industries. Four of these buildings serve as corporate headquarters.

11. The proposed real estate improvements are:

- Site 6 is an approximately 252,000 square foot building
- Site 8B is an approximately 461,700 square foot building
- Site 10 is an approximately 655,500 square foot building
- Site 11 is an approximately 598,500 square foot building
- Site 13 is an approximately 120,000 square foot building
- Site 18 is an approximately 75,000 square foot building

Each building will have car and truck parking areas. The façade of the buildings will be primarily precast concrete panels with glass at the office areas, per the Anson PUD. The office configuration and size will vary and be constructed to suit the occupants. Each site contains a paved multi-use trail that connects to the Whitestown Legacy Corridor and Big 4 Trail and public park system.

17. If abatement is not granted then the buildings will not be constructed and therefore no new jobs or assessed value will be generated.

24. Browning and Duke each financially support multiple nonprofit and civic organizations in Whitestown and Boone County including the Whitestown Fire Department, Whitestown Police Department, Boone County Economic Development Corporation, and Boone County Humane Society. In 2017 and 2018, Duke employees volunteered with Habitat for Humanity of Boone County on the construction of a home in the Whitestown.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R5 / 12-13)
Prescribed by the Department of Local Government Finance

20 <u> </u> PAY 20 <u> </u>
FORM SB-1 / Real Property
PRIVACY NOTICE Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner 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):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
 Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- 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.
- The statement of benefits 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.
- 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 mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- 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/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- 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. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Browning/Duke LLC

Address of taxpayer (number and street, city, state, and ZIP code)
600 East 96th Street, Indianapolis, IN 46240

Name of contact person Megan Basore	Telephone number (317) 808-6815	E-mail address megan.basore@dukerealty.com
---	---	--

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town Council of Whitestown	Resolution number
Location of property 4350 S 575 E, Whitestown, IN AllPoints at Anson Site 10	County Boone
DLGF taxing district number 06-018	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) +/- 655,500 square foot warehouse/distribution/office facility with parking - +/- 38 acres of a larger parcel Current AV reflects 69 acre parcel	Estimated start date (month, day, year) 06/01/2020
	Estimated completion date (month, day, year) 12/31/2024

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
				50.00	\$2,600,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		62,411.00
Plus estimated values of proposed project		24,581,250.00
Less values of any property being replaced		
Net estimated values upon completion of project		24,643,661.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____ Estimated hazardous waste converted (pounds) _____

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Date signed (month, day, year) 5/6/19
--	---

Printed name of authorized representative Megan Basore	Title Senior Property Manager
--	---

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (*see below*). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (*specify*) _____
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (<i>signature and title of authorized member of designating body</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Printed name of authorized member of designating body	Name of designating body	
Attested by (<i>signature and title of attester</i>)	Printed name of attester	

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

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4-1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

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

- (1) The total amount of the taxpayer's investment in real and personal property.
 - (2) The number of new full-time equivalent jobs created.
 - (3) The average wage of the new employees compared to the state minimum wage.
 - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



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: Mark Hosfeld, Vice President, Industrial Leasing & Development

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

Telephone: 317-808-6847

E-Mail Address: mark.hosfeld@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: 4502 S 575 E, Whitestown, IN 46075

b) Tax Parcel Number(s): 018-13030-00

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:

\$66,900

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. No

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

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? TBD

14. What is the anticipated date for project completion? Approximately 9 months after construction commences

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

Yes No

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? _____

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 _____ 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 EXISTING EMPLOYEES (permanent and full-time)
N/A _____

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)
N/A _____

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.) _____

Uncertain as to the benefits as the project is a spec building.

d) Summary of benefits for existing and new employees.

Uncertain as to the benefits as the project is a spec building.

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)

50

- 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)

50

- g) What is the total dollar amount to be spent on new salaries? \$2,600,000

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

Uncertain as to employee schedule as the project is a spec building.

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: \$1,616.00
 B. Projected 10-Year Total: \$16,160.00

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$3,325,742
 B. Projected 10-Year Abatement: \$2,754,439

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: _____
 B. Total Taxes to be Paid: _____

Note: Attach Worksheets

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

- (a) zoning change
- (b) annexation
- (c) plat approval
- (d) development plan
- (e) variance
- (f) special exception
- (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.

It is anticipated that any additional public infrastructure/facilities required for this building will be funded by the Anson North TIF.

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. The property is located in a developer-guaranteed TIF district.

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

Please see attached.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, numerous sub-contractors and labor from the 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 - Building 20 (Facility Concepts), Building 7B (Brooks), and Building 15 (Daimler Trucks) among others have received Tax Abatement and are located in a developer-guaranteed TIF area.

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 - the 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 _____)

)

COUNTY OF _____)

SS:

Before me, the undersigned Notary Public, this ____ day of _____, 2019, 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:



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R5 / 12-13)
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM SB-1 / Real Property
PRIVACY NOTICE Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner 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):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
 Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- 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.
- The statement of benefits 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.
- 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 mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- 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/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- 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. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Browning/Duke LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 600 East 96th Street, Indianapolis, IN 46240		
Name of contact person Megan Basore	Telephone number (317) 808-6815	E-mail address megan.basore@dukerealty.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town Council of Whitestown	Resolution number
Location of property 4502 S 575 E, Whitestown, IN 46075 Site 11	County Boone
DLGF taxing district number 06-018	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) +/- 598,500 square foot warehouse/distribution/office facility with parking +/- 40 acres	Estimated start date (month, day, year) 06/01/2020
	Estimated completion date (month, day, year) 12/31/2024

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
				50.00	\$2,600,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		66,900.00
Plus estimated values of proposed project		22,443,750.00
Less values of any property being replaced		
Net estimated values upon completion of project		22,510,650.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Date signed (month, day, year) 5/16/19
Printed name of authorized representative Megan Basore	Title Senior Property Manager

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

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

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IC 6-1.1-12.1-17

Abatement schedules

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

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

- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

Town of Whitestown, Indiana

Real Property Tax Abatement Application Supplemental

AllPoints at Anson Buildings 6, 8B, 10, 11, 13 and 18

10. Browning/Duke is a joint venture between Browning Investments and Duke Realty. Both Browning and Duke are full-service real estate development firms headquartered in metro Indianapolis for over 40 years. Browning/Duke has developed twelve buildings in Whitestown over the past twelve years. These buildings provide employment for thousands of people in the pharmaceutical, manufacturing, and distribution industries. Four of these buildings serve as corporate headquarters.

11. The proposed real estate improvements are:

- Site 6 is an approximately 252,000 square foot building
- Site 8B is an approximately 461,700 square foot building
- Site 10 is an approximately 655,500 square foot building
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- Site 13 is an approximately 120,000 square foot building
- Site 18 is an approximately 75,000 square foot building

Each building will have car and truck parking areas. The façade of the buildings will be primarily precast concrete panels with glass at the office areas, per the Anson PUD. The office configuration and size will vary and be constructed to suit the occupants. Each site contains a paved multi-use trail that connects to the Whitestown Legacy Corridor and Big 4 Trail and public park system.

17. If abatement is not granted then the buildings will not be constructed and therefore no new jobs or assessed value will be generated.

24. Browning and Duke each financially support multiple nonprofit and civic organizations in Whitestown and Boone County including the Whitestown Fire Department, Whitestown Police Department, Boone County Economic Development Corporation, and Boone County Humane Society. In 2017 and 2018, Duke employees volunteered with Habitat for Humanity of Boone County on the construction of a home in the Whitestown.



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:

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Attn: Mr. Dax Norton, Town Manager
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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: Mark Hosfeld, Vice President, Industrial Leasing & Development

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

Telephone: 317-808-6847

E-Mail Address: mark.hosfeld@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: 5400 E 450 S, Whitestown, IN 46075

b) Tax Parcel Number(s): 018-11820-02

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:

\$0.00

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. No

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

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? TBD

14. What is the anticipated date for project completion? Approximately 9 months after construction commences

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

Yes No

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? _____

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 _____ 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 EXISTING EMPLOYEES (permanent and full-time)
N/A

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)
N/A

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.) _____

Uncertain as to the benefits as the project is a spec building.

d) Summary of benefits for existing and new employees.

Uncertain as to the benefits as the project is a spec building.

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

Skilled 20 Average hourly wage rate for skilled positions \$20.00

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

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

20

- 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 _____

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

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

20

- g) What is the total dollar amount to be spent on new salaries? \$1,040,000

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

Uncertain as to employee schedule as the project is a spec building.

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: \$393.65
 B. Projected 10-Year Total: \$3,936.50

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$689,555
 B. Projected 10-Year Abatement: \$552,268

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: _____
 B. Total Taxes to be Paid: _____

Note: Attach Worksheets

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

- (a) zoning change
- (b) annexation
- (c) plat approval
- (d) development plan
- (e) variance
- (f) special exception
- (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.

It is anticipated that any additional public infrastructure/facilities
required for this building will be funded by the Anson North TIF.

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. The property is located in a developer-guaranteed TIF district.

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

Please see attached.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, numerous sub-contractors and labor from the 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 - Building 20 (Facility Concepts), Building 7B (Brooks), and Building 15 (Daimler Trucks) among others have received Tax Abatement and are located in a developer-guaranteed TIF area.

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 - the 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

Town of Whitestown, Indiana

Real Property Tax Abatement Application Supplemental

AllPoints at Anson Buildings 6, 8B, 10, 11, 13 and 18

10. Browning/Duke is a joint venture between Browning Investments and Duke Realty. Both Browning and Duke are full-service real estate development firms headquartered in metro Indianapolis for over 40 years. Browning/Duke has developed twelve buildings in Whitestown over the past twelve years. These buildings provide employment for thousands of people in the pharmaceutical, manufacturing, and distribution industries. Four of these buildings serve as corporate headquarters.

11. The proposed real estate improvements are:

- Site 6 is an approximately 252,000 square foot building
- Site 8B is an approximately 461,700 square foot building
- Site 10 is an approximately 655,500 square foot building
- Site 11 is an approximately 598,500 square foot building
- Site 13 is an approximately 120,000 square foot building
- Site 18 is an approximately 75,000 square foot building

Each building will have car and truck parking areas. The façade of the buildings will be primarily precast concrete panels with glass at the office areas, per the Anson PUD. The office configuration and size will vary and be constructed to suit the occupants. Each site contains a paved multi-use trail that connects to the Whitestown Legacy Corridor and Big 4 Trail and public park system.

17. If abatement is not granted then the buildings will not be constructed and therefore no new jobs or assessed value will be generated.

24. Browning and Duke each financially support multiple nonprofit and civic organizations in Whitestown and Boone County including the Whitestown Fire Department, Whitestown Police Department, Boone County Economic Development Corporation, and Boone County Humane Society. In 2017 and 2018, Duke employees volunteered with Habitat for Humanity of Boone County on the construction of a home in the Whitestown.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R5 / 12-13)
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner 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):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
 Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- 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.
- The statement of benefits 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.
- 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 mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- 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/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- 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. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Browning/Duke LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 600 East 96th Street, Indianapolis, IN 46240		
Name of contact person Megan Basore	Telephone number (317) 808-6815	E-mail address megan.basore@dukerealty.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town Council of Whitestown	Resolution number
Location of property 5400 E 450 S, Whitestown, IN 46075 site 13	County Boone
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) +/- 120,000 square foot warehouse/distribution/office facility with parking - 10 acres	DLGF taxing district number 06-018
	Estimated start date (month, day, year) 06/01/2020
	Estimated completion date (month, day, year) 12/31/2024

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
				20.00	\$1,040,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		16,300.00
Plus estimated values of proposed project		4,500,000.00
Less values of any property being replaced		
Net estimated values upon completion of project		4,516,300.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Date signed (month, day, year) 5/16/19
Printed name of authorized representative Megan Basore	Title Senior Property Manager

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____.
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

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

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4-1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

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

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

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

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



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.

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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:

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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: Mark Hoffeld, Vice President, Industrial Leasing & Development

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

Telephone: 317-808-6847

E-Mail Address: mark.hosfeld@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: 4751 E 450 S, Whitestown, IN 46075

b) Tax Parcel Number(s): 018-05460-01

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:

\$14,100.00

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. No

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

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? TBD

14. What is the anticipated date for project completion? Approximately 9 months after construction commencement

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

Yes No

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? _____

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 _____ 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 EXISTING EMPLOYEES (permanent and full-time)
N/A _____

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)
N/A _____

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.) _____

Uncertain as to the benefits as the project is a spec building.

d) Summary of benefits for existing and new employees.

Uncertain as to the benefits as the project is a spec building.

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

Skilled 15 Average hourly wage rate for skilled positions \$20.00

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)

15

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)

g) What is the total dollar amount to be spent on new salaries? \$780,000

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

Uncertain as to employee schedule as the project is a spec building.

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: \$340.52
 B. Projected 10-Year Total: \$3,405.20

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$462,455
 B. Projected 10-Year Abatement: \$345,168

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: _____
 B. Total Taxes to be Paid: _____

Note: Attach Worksheets

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

- (a) zoning change
- (b) annexation
- (c) plat approval
- (d) development plan
- (e) variance
- (f) special exception
- (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.

_____ It is anticipated that any additional public infrastructure required for this building will be funded by the Anson North TIF. _____

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. _____ The property is located in a developer-guaranteed TIF district. _____

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

_____ Please see attached. _____

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, numerous sub-contractors and labor from the 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 - Polymer Technology Systems, Building 20 (Facility Concepts), Building 7B (Brooks), and Building 15 (Daimler Trucks) among others have received Tax Abatement and are located in a developer-guaranteed TIF area.

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 - the 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

Town of Whitestown, Indiana

Real Property Tax Abatement Application Supplemental

AllPoints at Anson Buildings 6, 8B, 10, 11, 13 and 18

10. Browning/Duke is a joint venture between Browning Investments and Duke Realty. Both Browning and Duke are full-service real estate development firms headquartered in metro Indianapolis for over 40 years. Browning/Duke has developed twelve buildings in Whitestown over the past twelve years. These buildings provide employment for thousands of people in the pharmaceutical, manufacturing, and distribution industries. Four of these buildings serve as corporate headquarters.

11. The proposed real estate improvements are:

- Site 6 is an approximately 252,000 square foot building
- Site 8B is an approximately 461,700 square foot building
- Site 10 is an approximately 655,500 square foot building
- Site 11 is an approximately 598,500 square foot building
- Site 13 is an approximately 120,000 square foot building
- Site 18 is an approximately 75,000 square foot building

Each building will have car and truck parking areas. The façade of the buildings will be primarily precast concrete panels with glass at the office areas, per the Anson PUD. The office configuration and size will vary and be constructed to suit the occupants. Each site contains a paved multi-use trail that connects to the Whitestown Legacy Corridor and Big 4 Trail and public park system.

17. If abatement is not granted then the buildings will not be constructed and therefore no new jobs or assessed value will be generated.

24. Browning and Duke each financially support multiple nonprofit and civic organizations in Whitestown and Boone County including the Whitestown Fire Department, Whitestown Police Department, Boone County Economic Development Corporation, and Boone County Humane Society. In 2017 and 2018, Duke employees volunteered with Habitat for Humanity of Boone County on the construction of a home in the Whitestown.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 61767 (R5 / 12-13)
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner 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):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- 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.
- The statement of benefits 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.
- 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 mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- 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/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- 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. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Browning/Duke LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 600 East 96th Street, Indianapolis, IN 46240		
Name of contact person Megan Basore	Telephone number (317) 808-6815	E-mail address megan.basore@dukerealty.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town Council of Whitestown	Resolution number
Location of property 4751 E 450 S, Whitestown, IN 46075 Anson Site 18	County Boone
DLGF taxing district number 06-018	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) +/- 75,000 square foot warehouse/distribution/office facility with parking	Estimated start date (month, day, year) 06/01/2020
	Estimated completion date (month, day, year) 12/31/2024

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
				15.00	\$780,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		14,100.00
Plus estimated values of proposed project		2,812,500.00
Less values of any property being replaced		
Net estimated values upon completion of project		2,826,600.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Date signed (month, day, year) 5/16/19
Printed name of authorized representative Megan Basore	Title Senior Property Manager

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:

- 1. Redevelopment or rehabilitation of real estate improvements Yes No
- 2. Residentially distressed areas Yes No

C. The amount of the deduction applicable is limited to \$ _____.

D. Other limitations or conditions (specify) _____

E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10

F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

Yes No

If yes, attach a copy of the abatement schedule to this form.

If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

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

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4-1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

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

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

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

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

Otten, Dennis

From: Jason Lawson <JLawson@whitestown.in.gov>
Sent: Friday, May 17, 2019 10:53 AM
To: Unger, Steve; Otten, Dennis
Subject: FW: All Points Buildings - Briefing Doc & Map
Attachments: All Points at Anson Building - Council Brief - 05.15.19.pdf; All Points at Anson - Map.pdf

From: Molly Whitehead <mwhitehead@booneedc.org>
Sent: Friday, May 17, 2019 9:31 AM
To: Jason Lawson <JLawson@whitestown.in.gov>
Cc: Rachel Huser <rhuser@booneedc.org>
Subject: All Points Buildings - Briefing Doc & Map

Jason –

I am waiting on an edit from Duke on the last two buildings, so in the meantime, attached please find the Council briefing document plus an updated map of All Points which labels all of the buildings. I'll send the other information over ASAP, but let me know if you need anything else in the meantime.

Thanks,
Molly

Molly Whitehead
Executive Director

Boone County Economic Development Corporation
2030 Indianapolis Ave.
Lebanon, IN 46052
317.719.5268

#BetterInBoone





2030 Indianapolis Avenue
Lebanon, Indiana 46052
765.482.5761
www.betterinboone.org

MEMO

TO: Boone County Commissioners
Boone County Redevelopment Commission
Whitestown Town Council
Whitestown Redevelopment Commission

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

DATE: May 15, 2019

RE: All Points at Anson Buildings 6, 8B, 10, 11, 13 and 18– Incentive Request

Duke Realty/Browning Investments are considering the construction of six new spec buildings in Whitestown in All Points at Anson –Buildings 6, 8B, 10, 11, 13 and 18. Please see below for approximate square footage and location:

- Site 6 is an approximately 252,000 square foot building, located approximately at 4237-4251 Anson Boulevard in Whitestown
- Site 8B is an approximately 461,700 square foot building, located approximately at 4255 South 500 East and 4124 AllPoints Drive in Whitestown
- Site 10 is an approximately 655,500 square foot building, located at 4350 South 575 East in Whitestown
- Site 11 is an approximately 598,500 square foot building, located at 4502 South 575 East in Whitestown
- Site 13 is an approximately 120,000 square foot building, located at 5400 East 450 South in Whitestown
- Site 18 is an approximately 75,000 square foot building, located at 4751 East 450 South in Whitestown

Please note, the buildings' square footage are an estimated size.

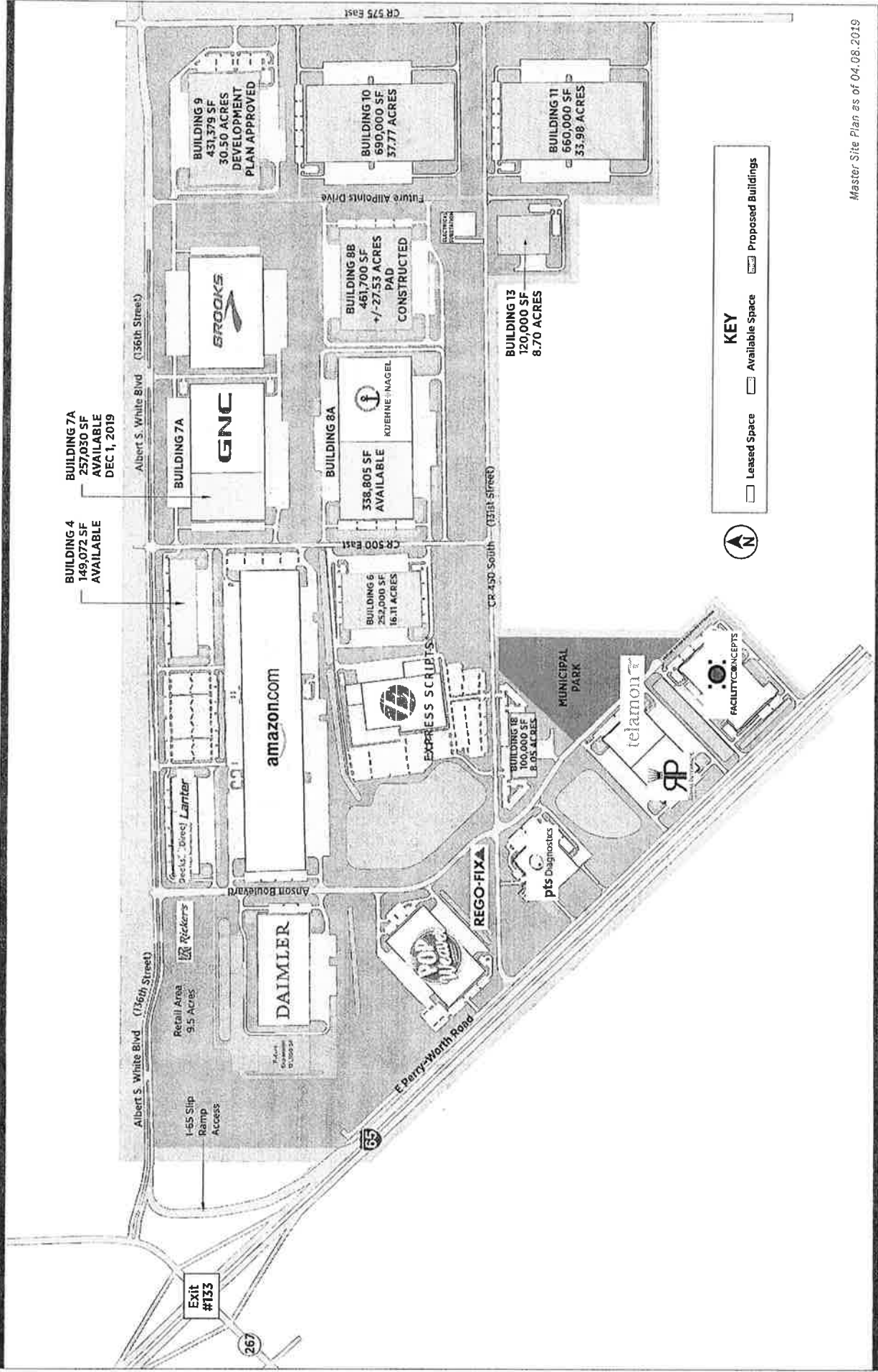
Duke Realty/Browning Investments have requested incentives for your approval. The following reveals the estimated values of the proposed projects per building, based on 2018's real property rate of 2.49% payable in 2019.

- Site 6 estimates real property capital investment of approximately \$9.45 million
 - Tax levy for the Town estimates approximately \$1.19 million
 - Tax savings for the Company estimates approximately \$1.17 million
- Site 8B estimates real property capital investment of over \$17.31 million
 - Tax levy for the Town estimates approximately \$2.18 million
 - Tax savings for the Company estimates approximately \$2.14 million
- Site 10 estimates real property capital investment of over \$24.6 million
 - Tax levy for the Town estimates approximately \$3.09 million
 - Tax savings for the Company estimates approximately \$3.03 million
- Site 11 estimates real property capital investment of over \$22.4 million

- Tax levy for the Town estimates approximately \$2.83 million
- Tax savings estimates approximately \$2.77 million

- Site 13 estimates real property capital investment of approximately \$4.5 million
 - Tax levy for the Town estimates approximately \$566,000
 - Tax savings for the Company estimates approximately \$555,000
- Site 18 estimates real property capital investment of over \$2.81 million
 - Tax levy for the Town estimates approximately \$354,000
 - Tax savings for the Company estimates approximately \$347,000

In total, the estimated real property capital investment equates to over \$81 million, so a traditional 10-year real property tax abatement has been requested. This would save Duke/Browning more than an estimated \$10 million cumulative over the course of the 10 years, and we would anticipate the real property levy of over \$10.2 million cumulative over this 10-year period.



Master Site Plan as of 04.08.2019