

RESOLUTION NO. 2019- 04

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

INDIANAPOLIS CAR EXCHANGE

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the “Town Council” and the “Town”, respectively) has thoroughly studied and been advised of a proposed revitalization program which includes redevelopment or rehabilitation on certain property located in the Town at 5161 South Indianapolis Road, as more particularly described in the map and including the parcel identified in Exhibit A attached hereto (the “Area”); and

WHEREAS, the Town Council has thoroughly studied and been advised by Indianapolis Car Exchange (“Indianapolis Car Exchange”) of a proposed revitalization program which includes redevelopment or rehabilitation in the Area to include construction of a 90,000 square foot building for storage of inventory, re-conditioning reporting and marketing, and additional financial processing office space (the “Project”), as more particularly described in the hereinafter defined Application; and

WHEREAS, the Town Council has received from Indianapolis Car Exchange for the Area (i) an Application for Real Property Tax Abatement, including a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B and incorporated herein by reference (the “Application”) and (ii) a request that the Town designate the Area as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”); and

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

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

WHEREAS, the Town Council finds that the Area is an area that has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevented normal development and use of the property and that the designation of the Area as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of the current employment; and

WHEREAS, the Town of Whitestown Redevelopment Commission adopted its Resolution No. 2019-02 on February 4, 2019 recommending approval of the Application and creation of the Area by the Town Council; and

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

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

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

1. The Area is hereby declared an “economic revitalization area” under Section 2.5 of the Act and designated the “Indianapolis Car Exchange Economic Revitalization Area”, subject to a public hearing, the adoption of a confirmatory resolution by the Town Council and other requirements of the Act.

2. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that the owner of the real property in the Area shall be entitled to a traditional real property tax deduction for the Project, to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to real property which is redeveloped or rehabilitated as contemplated by and reflected in the Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

<u>Year</u>	<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%

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

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

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

6. The Area shall cease to be designated an economic revitalization area on January 1, 2039.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the Application:

- a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
- b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
- c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and
- d. the totality of benefits is sufficient to justify the deduction.

8. As an inducement for Indianapolis Car Exchange to invest in the Area, the Application is hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act.

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

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

Adopted this 13th day of February, 2019.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA

Clinton Bohm, President

Susan Austin, Vice-President

Eric Miller, Council Member

Jeffrey Wishek, Council Member

Kevin Russell, Council Member

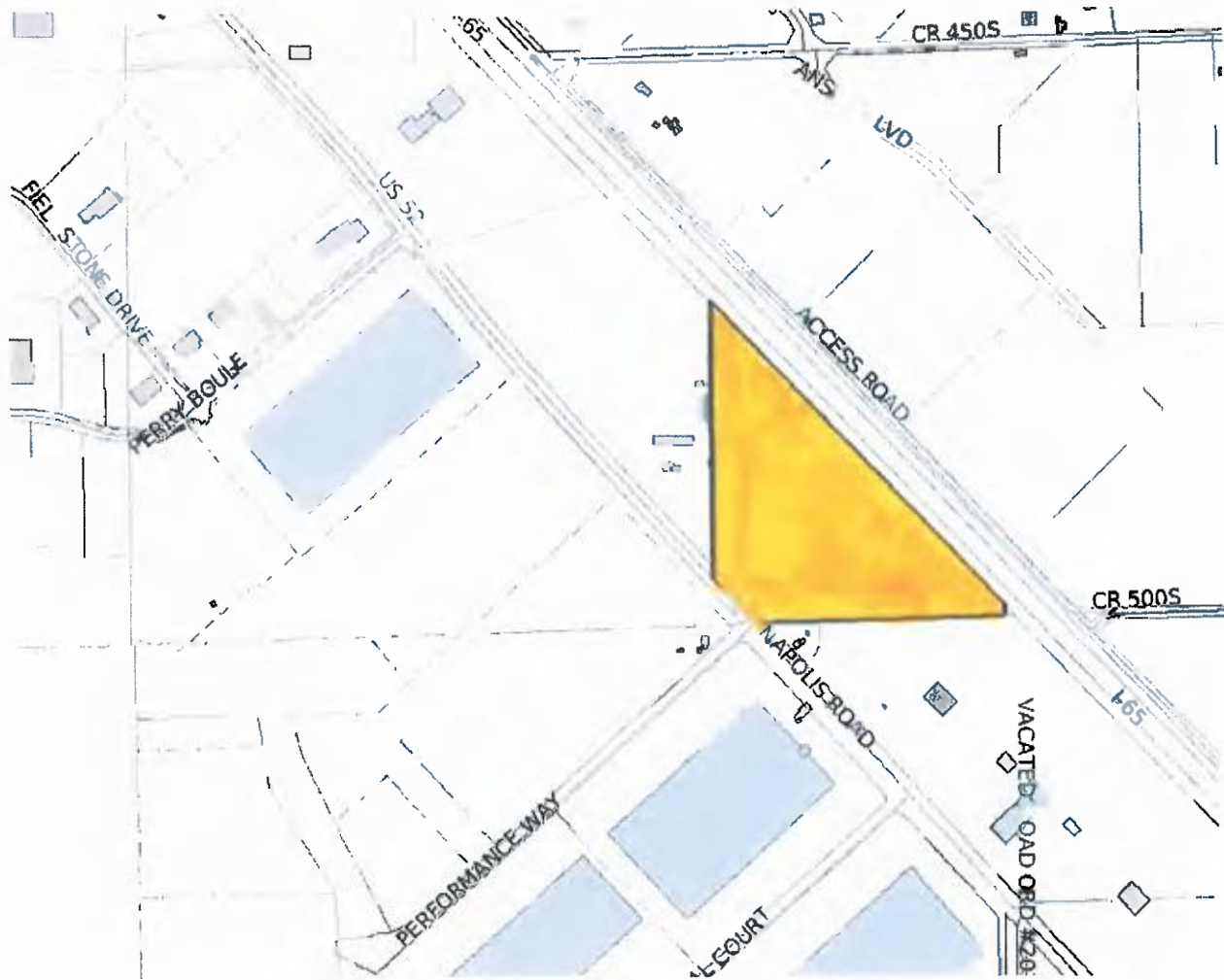
ATTEST:

Matt Sumner, Clerk-Treasurer

3582449v1

EXHIBIT A

*Map of the Area and Parcel in the Area**



* The Area is shaded in orange on the above map.

The Area includes the following parcel number: 06-07-26-000-003.000-019

Exhibit B

*Indianapolis Car Exchange Application
(including Statement of Benefits Real Estate Improvements)*



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**

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?

Yes, distribution for 22 years

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?

Approximately 90,000 sq. ft. (300' x 300' building)

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? Q2 2019

14. What is the anticipated date for project completion? Q4 2019

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

Yes No

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

N/a

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? Approximately \$5,000,000

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 0 Average hourly wage rate for skilled positions N/a

Semi-skilled 10 Average hourly wage rate for semi-skilled positions \$19.00

Clerical 0 Average hourly wage rate for clerical positions N/a

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

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)
10

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

Skilled 0 Average hourly wage rate for skilled positions N/a

Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/a

Clerical 110 Average hourly wage rate for clerical positions 11.50

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
110

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.) \$2.50

d) Summary of benefits for existing and new employees.

Health benefits, Dental benefits, conditional bonuses

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

Skilled 0 Average hourly wage rate for skilled positions N/a

Semi-skilled 25 Average hourly wage rate for semi-skilled positions \$19.00

Clerical 0 Average hourly wage rate for clerical positions N/a

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

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)
25

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

Skilled 0 Average hourly wage rate for skilled positions N/a

Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/a

Clerical 0 Average hourly wage rate for clerical positions N/a

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

TOTAL NUMBER OF NEW EMPLOYEES (part-time)
0

g) What is the total dollar amount to be spent on new salaries? \$988,000.00

h) Provide schedule for when new employee positions are expected to be filled.
2019 - 10 employees; 2020 - 10 employees; 2021 - 5 employees

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

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: \$17,500
 B. Projected 10-Year Total: \$175,000

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$486,000.00
 B. Projected 10-Year Abatement: \$476,000.00

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: \$476,000.00
 B. Total Taxes to be Paid: \$656,000.00

Note: Attach Worksheets

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

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

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

No _____

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

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

Support of the Back to the Fifties Festival, Little League teams, Zionsville Schools, and Whitestown Police Department

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes - All Construction

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.

No, the applicant has never asked for incentives during their 22 years of operations. This incentive will assist with the financial viability of this project.

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.

N/a

CHECKLIST OF ATTACHMENTS:

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

[Handwritten Signature]

Signature of Owner or Authorized Representative

OWNER

Title

11/30/18

Date

STATE OF _____)
COUNTY OF _____)

SS: #3777

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



[Handwritten Signature]

_____, Notary Public
Residing in _____ County, _____



November 29, 2018

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Dr.
Whitestown, IN 46075

Re: Whitestown Real Property Abatement Application – Supplemental Questions

10.) Indianapolis Car Exchange is an independently owned, Dealers only, wholesale remarketing auto auction center. Vehicles and dealers from around the Midwest congregate every Friday for consignment sales. Indianapolis Car Exchange services also include:

- Vehicle Transportation
- Reconditioning Services
- Mechanical Work
- Onsite PDR & Body shop
- Marshalling
- Title Services
- Floor Plan Financing

11.) Indianapolis Car Exchange desires to build out a 90,000 sq. ft. building for weatherized storage of inventory, re-conditioning reporting and marketing and additional financial processing office space. Future uses for this space could include high-end, online auctioning services, and high-end vehicle displays.

17.) Indianapolis Car Exchange requests this abatement for the building to make the project financially viable. If the tax abatement is not granted, the building will not be constructed and no planned improvements to the existing lot will occur.

19.) Traditional 10 year abatement schedule, as outlined in the Whitestown Abatement Application, is desired.

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 30 day of November, 2018, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by ("Applicant")

to perform the steps necessary for the appropriate consideration of Applicant's request for tax abatement.

RECITALS

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

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

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

AGREEMENT

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

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

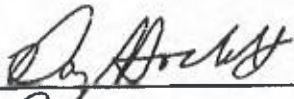
Section 3. Final Application Fee. The parties recognize that Whitestown is required to provide governmental services to its inhabitants and properties located in Whitestown, including the Property, and has and will continue to incur expenses in connection with the provision of such services. In light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

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

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

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

APPLICANT

Signed: 

Printed: Danny Hockeb

Its: OWNER

Address: 5161 S. In Appl. Rd. Whitestown, NY 13075

TOWN OF WHITESTOWN

Eric Miller, Town Council President

Exhibit A

Tax Abatement Application



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

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

20 19 PAY 20 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 Indianapolis Car Exchange					
Address of taxpayer (number and street, city, state, and ZIP code) 5161 S. Indianapolis Rd., Whitestown, IN 46075					
Name of contact person Danny Hockett		Telephone number (317) 769-7777		E-mail address dannyh@icefriday.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Whitestown Town Council				Resolution number	
Location of property 06-07-26-000-003.000-019		County Boone		DLGF taxing district number 019	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Indianapolis Car Exchange plans to build a 300'x300' warehousing facility for office, condition reporting, and distribution/warehousing of vehicle inventory. This facility will match existing facilities with improved facade and building material components.				Estimated start date (month, day, year) 01/01/2019	
				Estimated completion date (month, day, year) 12/01/2019	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number	Salaries	Number retained	Salaries	Number additional	Salaries
10.00	\$395,000.00	10.00	\$395,000.00	25.00	\$988,000.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values				727,200.00	
Plus estimated values of proposed project			5,000,000.00		
Less values of any property being replaced					
Net estimated values upon completion of project			5,000,000.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits Company employs an additional 110 part-time employees with an annual estimated payroll of \$1,300,000					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 11/30/18	
Printed name of authorized representative Danny Hockett			Title OWNER		

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.

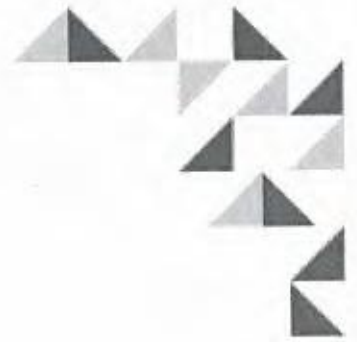
- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating 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.



November 29, 2018

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Dr.
Whitestown, IN 46075

Re: Whitestown Real Property Abatement Application – Supplemental Questions

10.) Indianapolis Car Exchange is an independently owned, Dealers only, wholesale remarketing auto auction center. Vehicles and dealers from around the Midwest congregate every Friday for consignment sales. Indianapolis Car Exchange services also include:

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17.) Indianapolis Car Exchange requests this abatement for the building to make the project financially viable. If the tax abatement is not granted, the building will not be constructed and no planned improvements to the existing lot will occur.

19.) Traditional 10 year abatement schedule, as outlined in the Whitestown Abatement Application, is desired.