

RESOLUTION NO. 2020-21

**A CONFIRMATORY RESOLUTION OF THE
TOWN OF WHITESTOWN, INDIANA FOR THE SECOND ELARGMENT OF THE
WHITESTOWN FISHBACK CREEK ERA#1 AND APPROVAL OF REAL AND
PERSONAL PROPERTY TAX ABATEMENT APPLICATIONS**

**GDI HOLDINGS, LLC (REAL)
CCBCC OPERATIONS, LLC (PERSONAL)**

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the “Town Council” and the “Town”) has studied and been advised by GDI Holdings, LLC and/or its affiliates (“GDI”), of a proposed revitalization program which includes the construction of an institutional-grade warehouse and distribution building of approximately 15,000 square feet in size with related improvements at the Fishback Creek Business Park (the “RP Project”); and

WHEREAS, the Town Council has further studied and been advised by CCBCC Operations, LLC and/or its affiliates (“CCBCC”), of a proposed revitalization program which includes the installation of an automated warehouse order assembly system at the Fishback Creek Business Park (collectively, the “PP Project”); and

WHEREAS, pursuant to its Resolution No. 2017-25 adopted on June 29, 2017 (the “Confirmatory Resolution”), the Town Council declared an area of the Town, as described in the Confirmatory Resolution, as an “economic revitalization area” in accordance with Indiana Code 6-1.1-12.1, as amended (the “Act”), and designated such area as the “Whitestown Fishback Creek ERA #1” (the “Original ERA”); and

WHEREAS, pursuant to its Resolution No. 2018-34 adopted on July 11, 2018 (the “Second Confirmatory Resolution”), the Town Council designated such additional area and enlarged the Original ERA as described in the Second Confirmatory Resolution (the “Current ERA”); and

WHEREAS, on October 14, 2020, the Town Council adopted its Resolution No. 2020-15 attached hereto as Exhibit A and incorporated herein by reference (the “Declaratory Resolution”), which (i) enlarged the Current ERA to include the additional parcel identified in Exhibit C of the Declaratory Resolution (the “Additional Area”), (ii) approved a ten (10) year traditional real property tax abatement for GDI in connection with its proposed RP Project, all as more particularly described in the GDI Application (as defined in and attached to the Declaratory Resolution); (iii) approved a seven (7) year personal property tax abatement for CCBCC in connection with its proposed PP Project, all as more particularly described in the CCBCC Application (as defined in and attached to the Declaratory Resolution); and

WHEREAS, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m., on November 16, 2020; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and public hearing thereon was published pursuant to the Act and Indiana Code 5-3-1, such publication being at least ten (10) days prior to the date set for the public hearing on such Declaratory Resolution; and

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

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

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

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

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

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

2. The Declaratory Resolution, adopted on October 14, 2020, is hereby ratified and confirmed as set forth herein, and it is hereby stated that the qualifications for an economic revitalization area have been met as to the Current ERA as enlarged to include the Additional Area.

3. The Approval of the GDI Application pursuant to the Declaratory Resolution is ratified and confirmed in all respects. GDI shall be entitled to a real property tax deduction for the RP Project to be provided pursuant to Sections 3 of the Act for a period of ten (10) years with

respect to real property which is constructed and improved as contemplated by and reflected in the GDI Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

Real Property Tax Abatement Schedule for GDI RP Project

| <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% |

4. GDI shall (i) annually file the required Form CF-1/Real Property demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/Real Property, as presented to and approved by the Town Council in the Declaratory Resolution, hereby ratified and confirmed, and (ii) provide the Town Council, upon written request, with an update regarding the timing of the proposed RP Project as described in the GDI Application.

5. The Approval of the CCBCC Application pursuant to the Declaratory Resolution is ratified and confirmed in all respects. CCBCC shall be entitled to a personal property tax deduction for the PP Project to be provided pursuant to Sections 4.5 of the Act for a period of seven (7) years with respect to personal property which is installed as contemplated by and reflected in the CCBCC Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

Personal Property Tax Abatement Schedule for CCBCC PP Project

| <u>Year</u> | <u>% of Assessed Value Exempt From Personal Property Taxes</u> |
|-------------|--|
| 1 | 100% |
| 2 | 85% |
| 3 | 70% |
| 4 | 55% |
| 5 | 40% |
| 6 | 25% |
| 7 | 10% |

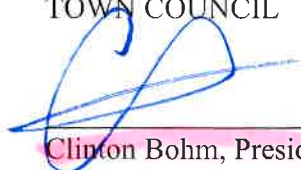
6. CCBCC shall (i) annually file the required Form CF-1/PP demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/PP, as presented to and approved by the Town Council in the Declaratory Resolution, hereby ratified and confirmed, and (ii) provide the Town Council, upon written request, with an update regarding the timing of the proposed PP Project as described in the CCBCC Application.

7. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the ratification and confirmation of the Declaratory Resolution and the approval of the GDI Application and CCBCC Application.

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

16th Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this day of November, 2020, by a vote of 5 in favor and 0 against.

TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL


Clinton Bohm, President

ATTEST:

DocuSigned by:

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Matt Sumner, Clerk-Treasurer

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EXHIBIT A

Declaratory Resolution