

RESOLUTION NO. 2021-44

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

Becknell Industrial, LLC

WHEREAS , pursuant to its Resolution No. 2018-12 adopted on March 27, 2018 (the "Confirmatory Resolution"), the Town Council of the Town of Whitestown, Indiana (the "Town Council" and the "Town", respectively) confirmed the declaration of an area of the Town, as described in the Confirmatory Resolution, as an "economic revitalization area" in accordance with Indiana Code 6-1.1-12 .1, as amended (the "Act"), and the designation of such area as the "GreenParke Economic Revitalization Area" (the "Original ERA"); and

WHEREAS, pursuant to its Resolution No. 2021-32 adopted on August 18, 2021 (the "First Enlarging Confirmatory Resolution "), the Town Council confirmed the enlargement of the Original ERA to include additional parcels located to the immediate west of the Original ERA (the Original ERA, as so enlarged by the First Enlarging Confirmatory Resolution, the " ERA") in order to further promote revitalization and redevelopment in the Town in accordance with the Act; and

WHEREAS, on November 10, 2021, the Town Council adopted its Resolution No. 2021-42 attached hereto as Exhibit A and incorporated herein by reference (the " Amending Declaratory Resolution ") which enlarged the ERA to include two (2) additional parcels identified in Exhibit A of the Amending Declaratory Resolution (the "Additional Area"); and

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

WHEREAS, the Town Council, following the adoption of the Amending Declaratory Resolution , set a public hearing on the Amending Declaratory Resolution for 7:00 p.m., on December 8, 2021, at the Whitestown Municipal Complex-Public Hall, Whitestown, Indiana; and

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

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

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

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

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

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

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

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

2. The Amending Declaratory Resolution, adopted on November 10, 2021, is hereby ratified and confirmed as set forth herein, and it is hereby stated that the qualifications for an economic revitalization area have been met as to the ERA as enlarged to include the Additional Area and as to the approval of the Abatement Application of the Applicant for a ten (10) year real property tax deduction for its Project in accordance with the following schedule, and with such schedule running separately for each of the two (2) industrial buildings which comprise the Project:

Year	% of Assessed Value
	Exemot From Real Prooerty Taxes
1	49.50%
2	49.50%
3	49.50%
4	49.50%
5	49.50%
6	49.50%
7	49.50%
8	49.50%
9	49.50%
10	49.50%

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

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

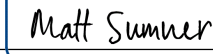
PASSED AND ADOPTED on the 8th day of December, 2021, by the Town Council of the Town of Whitestown, Indiana, by a vote of ____ in favor and ____ against.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA

DocuSigned by:


CBF4DCEA4783469...
Clinton Bohm, President

ATTEST:

DocuSigned by:


0A9483A78E9B4B5...
Matt Sumner, Clerk-Treasurer
Town of Whitestown, Indiana

4268515v J

EXHIBIT A

Amending Declaratory Resolution

RESOLUTION NO. 2021-42

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

Becknell Industrial, LLC

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

WHEREAS, pursuant to its Resolution No. 2021-32 adopted on August 18, 2021 (the "First Enlarging Confirmatory Resolution"), the Town Council confirmed the enlargement of the Original ERA to include additional parcels located to the immediate west of the Original ERA (the Original ERA, as so enlarged by the First Enlarging Confirmatory Resolution, the "ERA") in order to further promote revitalization and redevelopment in the Town in accordance with the Act; and

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

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

WHEREAS, in connection with the proposed enlargement of the ERA, the Town Council has received an application for deductions under Indiana Code 6-1.1-12.1, including two separate Statement of Benefits on Form SB-1 / Real Property, attached hereto as Exhibit C and incorporated herein by reference (the "Abatement Application"), from Becknell Industrial, LLC (the "Applicant"), for a project as described in the Abatement Application consisting primarily of the construction of (i) an industrial building in the approximate size of 736,560 square feet and (ii) an industrial building in the approximate size of 182,520 square feet (collectively, the "Project"); and

WHEREAS, the Applicant will undertake the Project at Whitestown Parkway and CR 475E in the Town which is in the ERA as enlarged to include the Additional Area; and

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

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

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

WHEREAS, the Town of Whitestown Redevelopment Commission adopted a resolution on November 1, 2021 recommending approval of the Application and expansion of the ERA to include the Additional Area by the Town Council; and

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

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

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

1. The ERA is hereby enlarged to include the Additional Area under Section 2.5 of the Act. The ERA, as so enlarged, shall continue to be designated as the "GreenPark Economic Revitalization Area", subject to a public hearing, the adoption of a confirmatory resolution by the Town Council and other requirements of the Act

2. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that the owner of the real property in the Additional Area shall be entitled to a 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, and with such schedule running separately for each of the two (2) industrial buildings which comprise the Project:

Year	% of Assessed Value
	Exempt From Real Property Taxes
1	49.50%
2	49.50%
3	49.50%
4	49.50%
5	49.50%
6	49.50%
7	49.50%
8	49.50%
9	49.50%
10	49.50%

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

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

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

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

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

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

8. As an inducement for Applicant to invest in the Additional Arc a. 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.

PA SEI AND ADOPTED c.m the 10 of overnber, 2021, b' the Town Council of the
Tmyn ot 'vVlutes town n, Indiana, by a vote of C, m favor **andO** agarnst.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA

G.....
.....
Clinton Bohm, President

ATTEST:

Matt Sum ner , Clerk-Treasurer
Town ofWhitestO\vn, Indiana

4223393v1

EXHIBIT A

Additional Area Parcels

County Parcel No.

State Parcel No.

0200252000

06-03-02-000-028.000-020

0200250000

06-03-02-000-027.000-020

Exhibit B

*Map o/ERA as enlarged to include Additional Area**



- /// Parcels
- Ro.a.d.s
- IV Road s
- Road l abels
- Road Center

* ERA shaded in green and Additional Area shaded in orange

Exhibit C

Ahatunenf Application

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L.;;.d .INDUSTRIAL

50 East 146th Street, Suite 200
Carmel, HI 96033
www.BeckneIndustrial.com
317.669.6000

October 19th, 2018

Mr. Nathan Messer
Director of Operations and Economic Development
Town of Whitestown
6210 Veterans Drive
Whitestown, IN 46075-8406

Nathan,

Please find enclosed our Application for Real Property Abatement for the property commonly referred to as the H&H Holdings land, generally located at the Northeast corner of CR 475 and Whitestown Parkway.

More specifically, you will find attached the following:

Application Check in the amount of \$2,000.

Completed and Signed Memorandum of Understanding for Tax Abatement

Application for Real Property Tax Abatement

Included also as attached are a legal description of the subject property, a vicinity or project location map and Worksheet for Abatement Calculations as noted on the application form.

Should you have any question or require further information at this please call me directly and I will supplement this filing as needed.

Thank you,
Sincerely,



Blair D. Carmosino

Cc: Bruce O'Neilson, Barnes and Thornburg;
Pete Anderson, Beckne Industrial
Derek Hansen, Beckne Industrial
file

DATE:10/13/2021 CK#:51959 TOTAL:\$2,000.00" - BANK : BS LLC Construction - USB(us b svc)
PAYEE:TOWN OF WHITESTOWN(twnwhite)

Job(Prop)	Categ(Acct)	Invoice Date	Description	Amount
	015310(560-20000)	10/15/2021	10/15/2021	2,000.00
				2,000.00

Account No: 111

Routing Number: 011000025

BECKNELL SERVICES L.L.C.

2750 East 146th Street, Suite 200
Carmel, IN 46033

US Bank

51959

70-417719

10/18/2021

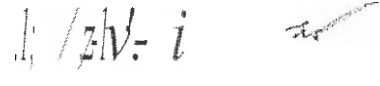
\$2,000.00

* TWO THOUSAND AND 00/100 DOLLARS

Co-Payee (if any)

TOWNE

TO THE TOWN OF WHITESTOWN
WHITESTOWN BUILDING DEPARTMENT
WHITESTOWN, INDIANA
WHITESTOWN, IN 46075



10/18/2021 10:00 AM

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the *20th* day of October, 2021 and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by *Becknell Industrial, LLC* ("Applicant")

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

RECITALS

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

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

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

AGREEMENT

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

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

Section J. Final Application. 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 from 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 Warranty. 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: (e{e.../1).../}>h

Address • --2c.cle-.Q_f=._:J:lt'J,t}}_--Strne.t_
Carmel, IN 46033

TOWN OF WHITEST0\11/N

Clinton Bohm, Town Council President

Exhibit A

Tax Abatement Application

THE TOWN OF WHITESTOWN, INDIANA

Application for Real Property Tax Abatement

*

INDIANA

TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits 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. Jason Lawson, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317) 732-4530
Mobile: (317) 450-5113
Fax: (317) 769-6871
E-Mail: jlawson@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 for the Town's jurisdiction for real property tax abatement and is payable to the Town of Whitestown within 7 days of the approval of the application (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. Jason Lawson, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317) 450-5113
Fax: (317) 769-6871
E-Mail: jlawson@whitestown.in.gov

Town of Whitestown, Indiana
Real Property Tax Abatement Application
Project Questionnaire

1. Name of the company for which real property tax abatement is being requested: Becknell Industrial 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: Pete Anderson, Executive Vice President, Investments

Address: 2750 East 146th Street, Suite 200, Carmel, IN 46033

Telephone: (317) 669-6000

E-mail Address: panderson@becknellindustrial.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: Joe Harte, Senior Vice President, Manufacturing

Address: 2750 East 146th Street, Suite 700, Carmel, IN 46033

Telephone: (317) 699-6000

E-Mail Address: jharte@becknellindustrial.com

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

a) Street Address: 4752 and 5100 E Whitestown Parkway/6200 S 475 E

b) Tax Parcel Number(s): 06-03-02-000-025.000-020 / 06-03-01-000-028.000-020 / 06-03-02-000-027.000-020

Attach a 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 bill) the real property at the project location:

S87,500

6. Has this project or tax abatement request been discussed with either the President of the Whites town Rede velopm ent Commission, the Whitestow n Town lfa nager or the President of the \vl lteslow11 Town Council? Yes No

7. Does your company cmTently conduct manufacturing operations, research and developm e nt, distr ibu tion and/or information tech nol o gy resea rch at this location" If so, how lon g has your company been at this locatio n"
No.

8. Do es your business have other operations in Indiana? If so, please li st the location of the other operat ions. Ycs. Becknell Industrial. LLC i.§. a. privately held vertical lv- integr l<.lctd real estate firm with offices in Chica go IL and Carn1el TN

9. **WI** Iat is the siz e of the fa cili ty to be improved or const ructed ?
75.072 acres with immediate development of a 736,560 SF build ing and a 18 2,520 SF build ing .

10. On a separate page, briefly descli be the nature of the business of your company.
See attachment A.

11. On a separate page, briefly describe the proposed real estate improvements to be constiucted by youi co.mpany at the project location. See attachment A.

12. Have the proposed real estat e im provem ents been cons tru cte d {Please note that State statute require s applicants io delay const ruct io n un til after abatement has been gran te d)?

Yes No

13. What is the anticip ated date for constrction to begin"! See aHacb rnenr A-

14. What is the anticipated date for project comple tion? Sec a ttaclunent A

15. If a fac ili ty is being imp ro ved, does the proposed improvement to the faci lity change the funnion ofthe current fac.ilic y'l

Yes No

a) If ye s, please describe the any new fonc tion to be performed at rhc imp ro ved facility:

6) What is the estimated value of the real property improvement for which real property tax abatement is being requested? _

Total HC: \$58,710.679

Less TF: \$5,325.678

Total: \$53,384.35

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)

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)

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.) _____

cl) Summary of benefits for existing and new employees.

c) 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 N/A.

Semi-skilled N/A Average hourly wage rate for semi-skilled positions **J.B/111:**

Clerical Salaried Average hourly wage rate for clerical positions N/A

Average salary (per hour) for salaried positions NTA

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

±) 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? \$3,786,600

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

Not yet determined.

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 111 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	0%
2	10%
3	20%
4	30%
5	40%
6	50%
7	60%
8	70%
9	80%
10	90%

49.50%

49.50%

49.50%

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:

L. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes:	<u>2,419.94</u>
B. Projected 10-Year Total:	<u>24,199.40</u>

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes:	<u>10,581.047</u>
B. Projected 10-Year Abatement:	<u>5,247.353</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	<u>5,247.353</u>
B. Total Taxes to be Paid:	<u>5,333.694</u>

Note: Attach Worksheets

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

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

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

Yes, sewer, water and road improvements. _____

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. Tax Increment Financing for the project.]

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

Becknell Associates have completed a Habitat for Humanity build site. In addition, Becknell Associates voluntarily contribute to the United Way of Central Indiana. In fact, the fund art contributions to the various agencies, including agencies in Boone County.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. See attached file.

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, for the 480,000 square foot facilities in the Eagle Creek Industrial Center, the 100,000 SF facility in Perry Industrial Park lot 5, and the 437,000 SF facilities at Penny Industrial Park lot 6.

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.

The building will provide modern design and functionality required by today's users including energy efficient lighting, exterior wall panels that meet or exceed local energy codes and a roofing system that will meet or exceed local energy codes, just to name a few.

CHECKLIST OF ATTACHMENTS.

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

EVP
Title

Jan 19, 2021
Date

STATE OF **Indiana**.

SS:

County of Hamilton

I, Leslie K. McNutt, Notary Public, this 11 day of February, 2021, personally appeared David 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.

Leslie K. McNutt, Notary Public, residing in Hamilton County, Indiana.

My commission expires:

2-23



ATTACHMENT A

10. Becknell Industrial, founded in 1990, is a privately held vertically integrated real estate firm specializing in the development, management and long-term ownership of industrial properties nationwide. With offices in Chicago, Illinois; Delray Beach, Florida and Indianapolis, Indiana, Becknell focuses on providing efficient real estate solutions to clients all across the country. Becknell has a portfolio of business distribution properties resulting from over 20 years of development, management and property ownership. The Company's portfolio has grown to 150 business distribution properties representing 25.0 million square feet, primarily for single tenant build-to-suit customers. In addition, Becknell also owns more than 375 acres of developable ground for future business distribution properties.

11. Construction of an approximately 736,560 square foot industrial building and an approximately 182,520 square foot industrial building with a total investment of approximately \$69,050,000. The applicant would like the abatement period to commence separately for each building, and plans to split the building sites into separate parcels to accommodate this request.

13-14. The applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.

17. Tax abatement greatly increases the owner's ability to attract end users because their rent or operating costs will be lower, and they will know the Town values the economic benefits that they bring. At the same time, lenders will see a better proforma upon which to make underwriting decisions, increasing the likelihood that the project can be financed, particularly if a quality end user is procured.

Without tax abatement, the applicant's ability to procure a quality end user is greatly diminished. Abatement will greatly assist the marketing of the Property. Without abatement, the applicant estimates it may take five (5) years or more to procure a suitable end user.

The Property faces an additional challenge in that its primary competition has already been provided ten (10) year property tax abatement by the Town, meaning that the Property is at a competitive disadvantage at market. By submitting this application, the applicant is asking to be put on even footing with its surrounding competitors.

20.

Sec Attachment B

24. Applicant will use good faith efforts to provide local suppliers an equal opportunity to participate in the construction of the proposed project. It is highly likely that the project's end-user will employ from the surrounding area for post-construction on-going operations.

ATTACHMENT B

Final Estimated Tax Abatement Calculation

Tax Return

4.1.10

No Abatement						
Total AV	Abatement	Abated AV	Net AV	Base AV	Inc. AV	Taxes
\$42,421,200	0.00%	\$0	\$42,421,200	(\$81,600)	\$42,339,600	\$1,020,427
\$42,421,200	0.00%	\$0	\$42,421,200	(\$81,600)	\$42,339,600	\$1,020,427
\$42,845,412	0.00%	\$0	\$42,845,412	(\$81,600)	\$42,763,812	\$1,030,651
\$43,273,866	0.00%	\$0	\$43,273,866	(\$81,600)	\$43,192,266	\$1,040,977
\$43,706,605	0.00%	\$0	\$43,706,605	(\$81,600)	\$43,625,005	\$1,051,406
\$44,143,671	0.00%	\$0	\$44,143,671	(\$81,600)	\$44,062,071	\$1,061,940
\$44,585,108	0.00%	\$0	\$44,585,108	(\$81,600)	\$44,503,508	\$1,072,579
\$45,030,959	0.00%	\$0	\$45,030,959	(\$81,600)	\$44,949,359	\$1,083,325
\$45,481,268	0.00%	\$0	\$45,481,268	(\$81,600)	\$45,399,668	\$1,094,177
\$45,936,081	0.00%	\$0	\$45,936,081	(\$81,600)	\$45,854,481	\$1,105,139
						\$10,581,047

With Abatement						
Total AV	Abatement	Abated AV	Net AV	Base AV	Inc. AV	Taxes
\$42,421,200	-49.50%	(\$20,998,494)	\$21,422,706	(\$81,600)	\$21,341,106	\$514,342
\$42,421,200	-49.50%	(\$20,998,494)	\$21,422,706	(\$81,600)	\$21,341,106	\$514,342
\$42,845,412	-49.50%	(\$21,208,479)	\$21,636,933	(\$81,600)	\$21,555,333	\$519,505
\$43,273,866	-49.50%	(\$21,420,564)	\$21,853,302	(\$81,600)	\$21,771,702	\$524,720
\$43,706,605	-49.50%	(\$21,634,769)	\$22,071,836	(\$81,600)	\$21,990,236	\$529,987
\$44,143,671	-49.50%	(\$21,851,117)	\$22,292,554	(\$81,600)	\$22,210,954	\$535,306
\$44,585,108	-49.50%	(\$22,069,628)	\$22,515,480	(\$81,600)	\$22,433,880	\$540,679
\$45,030,959	-49.50%	(\$22,290,325)	\$22,740,634	(\$81,600)	\$22,659,034	\$546,105
	-49.50%	(\$22,513,228)	\$22,968,040	(\$81,600)	\$22,886,440	\$551,586
	-49.50%	(\$22,738,360)	\$23,197,721	(\$81,600)	\$23,116,121	\$557,122
						\$5,333,694

[Abated Amount \$5,247,353]



STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

Slate Form 51767 (H2 / 1-07)
Prescribed by the Department of Local Government Finance

NG SFT

2D PAY20
FOR / SB-1 J Fea Pr(1Gerty)

- Th;< \$1 ;itmcmt is being completed for real property thilt qualifies unclcr the following Indiana Coae (check one box;):
- 0 Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- 0 Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing ;;"the designating body requires information from the applicant in making its ch.: rison about whether to design<.:ite Econcrnc F?evitalizati on 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, "Projects" planned or commille d to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1- 12.1)
 - 2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehab ilitation , BEFORE a clecJucifon may be approved.
 - 3. To obtain a deduction, application Form 322 ERNRE or Form 322 ER NV BO. tA/hich ever is applicable, must be fiffed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is ,nailed Jo the property owner at the address shown on the records of the township assessor.
 - 4. Property owHers whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annualy to the application to sllOwcompliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1(b) and IC 6-1.'f.'12.1-5.3 U)J
- The schedules established under IC 6-1.1. 12.1-4(i) far rehabilitated propedy and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 200 0. The schedules effective prior to July 1, 2000. shall continue to apply to a statem ent of benefits filed before July :., 2000.

TAXPAYER INFORMATION

Name of taxpayer
Becknell Industria I LLC

Address of taxpayer (number and street, city, state, and ZIP code)
2750 East 146th Street, Suite 200, Carmel, IN 46033

Name of contact person: **Pete Anderson** Telephone number: **(317) 669-6000** E, m, l address:

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: **Town of vWhitestown, Indiana** Parcel number:

Location of property: **Whitestown Parkwa and CR 475 E** County: **Boone** DLGF taxing district number:

Description of real property improvements, redevelopment or rehabilitation (use additional sheets if necessary):
Becknell is planning real property improvements of approximately \$55,349.00, including construction of a 736,560 SF industrial building.

Estimated start date (month, day, year): **04/15/2022**
Estimated completion date (month, day, year): **12/31/2023**

Current number of units: **1** Current value: **\$0.00** Estimated value upon completion: **\$2184,000.00**

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

REAL ESTATE IMPROVEMENTS

COST	ASSESSED VALUE
3,229,632.00	70,087.50
1,721,946.80	33,979.38
55,349,100.00	341,149,468.70

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated hazardous waste converted (pounds): _____ Estimated hazardous waste generated (pounds): _____

Other benefits:

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

Signature of authorized representative: _____ Date signed (month, day, year): **10-25-21**



STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

Stele Form 51767 (R2 / 1-07)
Procricbed by Ilie Department of Locoil Government Finance

FOR BUILDING 2 - 182,520 SFT +/-

20 P.W 20

FORM S8-1 i Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (chccf< one box):
0 Redevekmrment or rehabilitation of real estaie improvements (IC 6-1.1-12.1-4)
0 Eligible vacant building (IC 6-1.1-12.1-4.8)

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 design ate an EcMormic Revitalization Area. 0 /he wise this statement must be submitted to 1/1c designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENE FITS. (IC 6-1.1-12.1)
2 Approval of /he desigating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation , BEFORE a deduction may be approved.
3 To obtain a deduction, application Form 322 ERNRE or Form 322 ERANBO, WhichBver is applicable, must be filed with the Cow1ty Auditor by thB la/er of: (1) May 10; or (2) lhit1y (30) days after llle notice of addition to assessed valuation or new assessment is mailed to the properly owner at the address shown ON the records of /he township a. sessor.
4. Property owners whose Statement of Benefits was approved after Jim e 30, 1991, must attach a Form CF-I/Real Property annually to the application to show compliance with 1/1c Statement of Benefits. (IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(J)J
j The schedules established under JC 6-1.1-12. 1-4(d) for rehabili/ated property and under IC 6"1. 1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000

PAYER INFORMATION
Name of taxpayer: Becknell Industrial LLC
Address of taxpayer: 2750 East 146th Street, Suite 200, Carmel, IN 46033
Name of contact person: Pete Anderson
Telephone number: (317) 669-6000
Name of designating body: Town of Whitestown, Indiana
Location of property: Whitestown Parkway and CR 475 ...
County: Boone
Description of real property improvements: Becknell is planning real property improvements of approximately \$13,750,900, including construction of a 182,520 SF industrial building.

Table with columns: Current value, Less values, Net estimated values, Number retained, Salary, Number of units, Salary. Values include 0.00, 30.00, 0.00, \$0.00, 26, \$757,120.00.

Table with columns: COST, ASSESSED VALUE. Rows for Current values (802,368.00 / 17,412.50), Less values of (13,750,900.00 / 8,459,231.30), and Net estimated values upon completion of project.

SECTION 6 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER
Estimated solid waste converted (pounds)
Estimated hazardous waste converted (pounds)

Other benefits
I hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief.

Jm

Signature: [Signature]
Date signed (month, day, year): 12-25-21
Title: Vice President

S Bil-!!!iB MI/BP Jm t m ltt Jt< ?X(i!

W ... (1)

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.12-1.1, 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
 - 3. Occupancy of a vacant building Yes No
- C. The amount of the deduction applicable is limited to \$ _____
- D. Other limitations or conditions (specify): _____
- E. The deduction is allowed for _____ years (see below).

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)
Attested by (signature and title of attester)	Designated body	

If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-1.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements
 - 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years
 - 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

LEGAL DESCRIPTION

H&H HOLDINGS INDUSTRIAL DEVELOPMENT - WHITESTOWN PARKWAY AND COUNTY ROAD 475 EAST

OVERALL DESCRIPTION

A PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 17 NORTH, RANGE 1 EAST AND A PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 17 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN, PERRY TOWNSHIP, BOONE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 2; THENCE SOUTH 89 DEGREES 31 MINUTES 31 SECONDS WEST (BEARING FROM THE SECOND ARY PLAT OF PARK 130 AT CORRIDOR 65, RECORDED AS INSTRUMENT NUMBER 2019006913 IN THE OFFICE OF THE RECORDER OF BOONE COUNTY, INDIANA) ALONG THE SOUTH LINE OF SAID EAST HALF-QUARTER 184.69 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 31 MINUTES 44 SECONDS WEST ALONG SAID SOUTH LINE 1133.16 FEET TO THE SOUTHWEST CORNER OF SAID EAST HALF-QUARTER; THENCE NORTH 01 DEGREES 27 MINUTES 17 SECONDS WEST ALONG THE WEST LINE OF SAID EAST HALF-QUARTER 685.11 FEET TO A WOOD NAIL FOUND; THENCE NORTH 89 DEGREES 17 MINUTES 16 SECONDS EAST 219.75 FEET TO A REBAR FOUND; THENCE NORTH 00 DEGREES 45 MINUTES 27 SECONDS WEST ALONG A FENCE LINE, MORE OR LESS, A DISTANCE OF 1653.00 FEET; THENCE NORTH 88 DEGREES 28 MINUTES 46 SECONDS EAST VIA LINE TO THE NORTH LINE OF SAID EAST HALF-QUARTER 416.72 FEET; THENCE SOUTH 75 DEGREES 11 MINUTES 28 SECONDS EAST ALONG A FENCE AND EXTENSION THEREOF A DISTANCE OF 700.38 FEET TO A POINT ON THE EAST LINE OF SAID EAST HALF-QUARTER; THENCE NORTH 01 DEGREES 08 MINUTES 55 SECONDS WEST ALONG SAID EAST LINE 34.56 FEET TO A POINT IN THE CENTER OF ETTER DITCH AND A POINT ON THE WEST BOUNDARY OF THE SECOND ARY PLAT OF PARK 130 AT CORRIDOR 65 AS PER PLAT THEREOF RECORDED AS INSTRUMENT NUMBER 2019006913 IN THE OFFICE OF THE RECORDER OF BOONE COUNTY, INDIANA; THE FOLLOWING THIRTEEN (13) COURSES ARE ALONG THE WEST PLAT LINE AND THE APPROXIMATE CENTERLINE OF SAID ETTER DITCH: (1) SOUTH 27 DEGREES 13 MINUTES 54 SECONDS EAST 255.69 FEET; (2) SOUTH 26 DEGREES 28 MINUTES 05 SECONDS EAST 340.15 FEET; (3) SOUTH 13 DEGREES 37 MINUTES 32 SECONDS EAST 114.30 FEET; (4) SOUTH 00 DEGREES 04 MINUTES 50 SECONDS EAST 273.07 FEET; (5) SOUTH 13 DEGREES 31 MINUTES 03 SECONDS WEST 167.29 FEET; (6) SOUTH 36 DEGREES 57 MINUTES 55 SECONDS WEST 161.58 FEET; (7) SOUTH 04 DEGREES 44 MINUTES 11 SECONDS WEST 176.55 FEET; (8) SOUTH 05 DEGREES 34 MINUTES 04 SECONDS WEST 190.50 FEET; (9) SOUTH 00 DEGREES 36 MINUTES 12 SECONDS EAST 117.12 FEET; (10) SOUTH 12 DEGREES 46 MINUTES 48 SECONDS WEST 138.32 FEET; (11) SOUTH 35 DEGREES 57 MINUTES 15 SECONDS WEST 234.66 FEET; (12) SOUTH 29 DEGREES 33 MINUTES 32 SECONDS WEST 105.05 FEET; (13) SOUTH 20 DEGREES 43 MINUTES 36 SECONDS WEST 54.01 FEET TO THE POINT OF BEGINNING, CONTAINING 67493 ACRES, MORE OR LESS.

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