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RESOLUTION NO. 2021-09

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

SCP ACQUISITIONS, LLC
65 Commerce Park ERA #2

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 Whitestown – INDOT Economic Development Area on approximately 81.4 acres west of the intersection of County Road 550 South and County Road 575 East, as more particularly described in the map, parcel list, and legal description set forth in Exhibit A attached hereto (the "Area"); and

WHEREAS, the Town Council has thoroughly studied and been advised by SCP Acquisitions, LLC ("SCP Acquisitions") of a proposed revitalization program which includes redevelopment or rehabilitation on certain real property through the construction thereon of three new speculative industrial buildings, including two 286,200 square foot industrial buildings and one 570,170 square foot industrial building, with a total estimated capital investment of $46.3 million, with related site improvements (collectively, the "Project"), said real property located in the Area and more particularly described in the hereinafter defined SCP Acquisitions Applications (the "Project Site"); and

WHEREAS, the Town Council has received from SCP Acquisitions for the Project Site (i) three separate Applications for Real Property Tax Abatement, including a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B and incorporated herein by reference (collectively, the "SCP Acquisitions Applications") and (ii) a request that the Town include the Project Site in the Area, 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, SCP Acquisitions anticipates increases in the assessed value of the Project Site in the Area from the proposed redevelopment or rehabilitation of real property, and has submitted the SCP Acquisitions Applications to the Town Council in connection therewith; and

WHEREAS, the Town Council finds that the Area, including the Project Site, 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, including the

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Project Site, 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 has recommended 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 SCP Acquisitions Applications, and hereby determines that it is in the best interest of the Town to designate the Area, including the Project Site, 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 Project Site real property a traditional real property tax deduction for the respective portion of the Project under each SCP Acquisitions Application 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, including the Project Site, is hereby declared an "economic revitalization area" under Section 2.5 of the Act and designated the "65 Commerce Park Economic Revitalization Area #2", 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 Project Site real property 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 each of the SCP Acquisitions Applications as filed with the Town Council, with such abatement to be in accordance with the following schedule:

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

3. The Clerk-Treasurer of the Town is hereby authorized and directed to make all filings

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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, including the Project Site, shall cease to be designated an economic revitalization area on January 1, 2041.

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

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

8. As an inducement for SCP Acquisitions to invest in the Project Site within the Area, the SCP Acquisitions Applications are 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.

[Signature Page Follows]

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Adopted this 10th day of March, 2021, by a vote of 5 in favor and Ø against.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA

DocuSigned by:

CBF4DCEA4783469...

Clinton Bohm, President

ATTEST:

DocuSigned by:

Matt Sumner

0A9483A78E9B4B5...

Matt Sumner, Clerk-Treasurer

4040307

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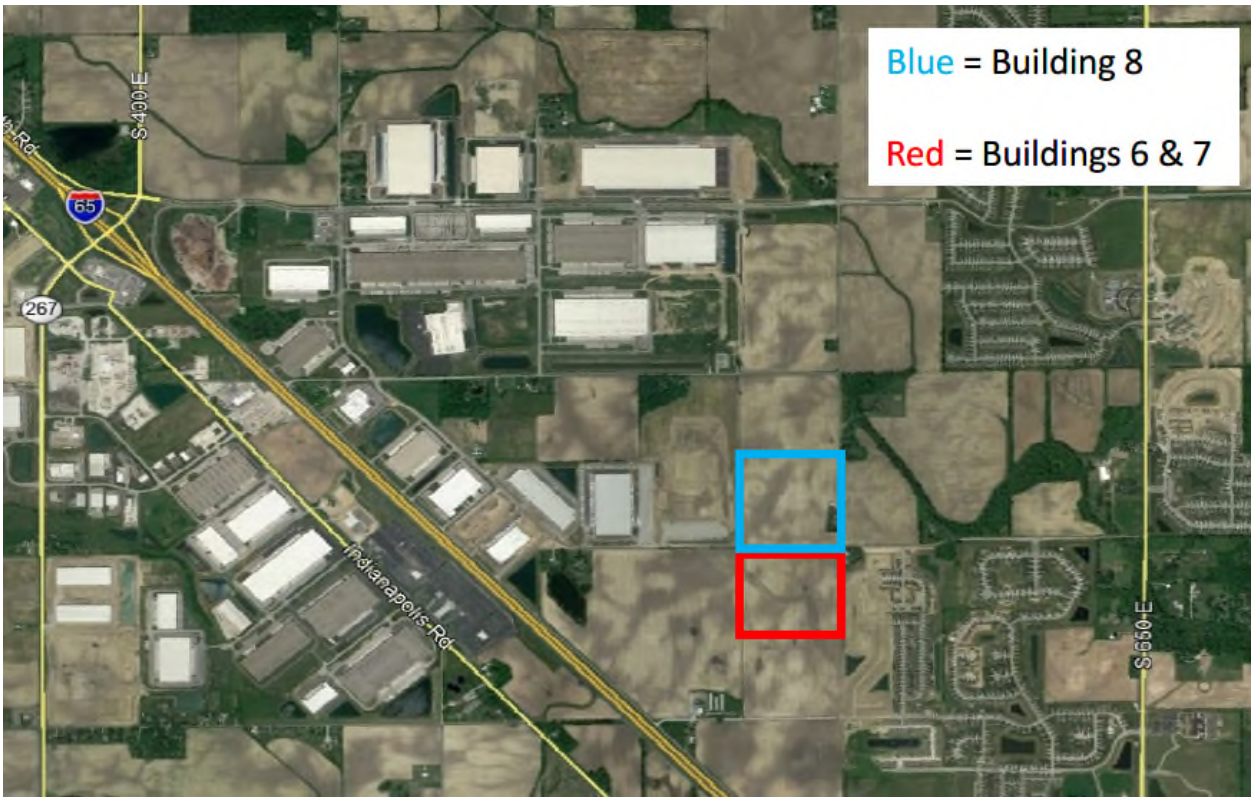
EXHIBIT A

Map of the Area



The Area includes the following parcel numbers:

a. 020-01330-00
b. 018-03560-00
c. 018-03550-00
d. 018-03550-01
e. 018-03550-02

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65Commerce Park Buildings 6, 7 & 8 Legal Description

Land Description:

65 Commerce Park – Phase 3 North Parcel

The Southwest Quarter of the Southeast Quarter of Section 25, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Southwest corner of said Quarter Quarter Section; thence North 01 degrees 04 minutes 04 seconds West along the West line thereof a distance of 1326.16 feet; thence North 88 degrees 59 minutes 15 seconds East along the North line thereof a distance of 1336.63 feet; thence South 01 degrees 15 minutes 37 seconds East along the East line thereof a distance of 1322.76 feet; thence South 88 degrees 50 minutes 31 seconds West along the South line thereof a distance of 1341.08 feet to the Point of Beginning, containing 40.71 Acres, more or less.

65 Commerce Park – Phase 3 South Parcel

The Northwest Quarter of the Northeast Quarter of Section 36, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Northwest corner of said Quarter Quarter Section; thence North 88 degrees 50 minutes 31 seconds East along the North line thereof a distance of 1341.08 feet; thence South 00 degrees 52 minutes 13 seconds East along the East line thereof a distance of 1320.14 feet; thence South 88 degrees 42 minutes 17 seconds West along the South line thereof a distance of 1341.13 feet; thence North 00 degrees 52 minutes 08 seconds West along the West line thereof a distance of 1323.35 feet to the Point of Beginning, containing 40.69 Acres, more or less.

*Notes:

Buildings 6 & 7 will be developed on “Phase 3 South Parcel”.
Building 8 will be developed on “Phase 3 North Parcel”.

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Exhibit B

SCP Acquisitions Applications
(including Statement of Benefits Real Estate Improvements)

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TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

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

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

RECITALS

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

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

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

AGREEMENT

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

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

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

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

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

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

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APPLICANT

Signed: _____

Printed: John Cumming

Its: SVP Development

Address: 280 E 96th St, Suite 250
Indianapolis, IN 46240

TOWN OF WHITESTOWN

_____
Clinton Bohm, Town Council President

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Exhibit A

Tax Abatement Application

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WHITESTOWN
INDIANA

TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits 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 when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the

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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

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

1. Name of the company for which personal property tax abatement is being requested: SCP Acquisitions, 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: John Cumming, SVP

Address: 280 E 96th St, Indianapolis, IN 46240

Telephone: 317-819-1889

E-Mail Address: jcumming@strategiccapitalpartners.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: David Meisenhelder

Address: 280 E 96th St, Indianapolis, IN 46240

Telephone: 317-819-1871

E-Mail Address: davidm@strategiccapitalpartners.com

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

a) Street Address: E 500 S & 575 E Intersection (Southwest Corner)

b) Tax Parcel Number(s): Approximately half of Parcel #020-01330-00

Attach a legal description and area map of the proposed project location.

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the real property at the project location:

2019pay20 Net AV: $133,100 for entire 82.06 acre parcel

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6. Has this project or tax abatement request been discussed with either the President of the Whitestown Redevelopment Commission, the Whitestown Town Manager or the President of the Whitestown Town Council? X Yes _____ No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?
No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. 280 E 96th St, Indianapolis, IN 46240

9. What is the size of the facility to be improved or constructed?
+/ - 286,200 sf

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 X No

13. What is the anticipated date for construction to begin? June 2021 Estimate

14. What is the anticipated date for project completion? March 2022 Estimate

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

_____ Yes _____ No

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

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b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? $12,439,400

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

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)
N/A

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
N/A

c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional $3.00 per hour, etc.) TBD

d) Summary of benefits for existing and new employees.
TBD

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

Skilled 29 Average hourly wage rate for skilled positions $25.00

Semi-skilled 82 Average hourly wage rate for semi-skilled positions $15.00

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Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)
111

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

_____

g) What is the total dollar amount to be spent on new salaries? $3,863,558.40

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

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration).

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

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

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8	20%
9	10%
10	5%

20. Complete the following schedule concerning the proposed real property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes: $3,379.14 (Entire Parcel)
B. Projected 10-Year Total: $33,791.40 (Entire Parcel)

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: $3,158,115
B. Projected 10-Year Abatement: $1,563,267

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: $1,563,267
B. Total Taxes to be Paid: $1,594,848

Note: Attach Worksheets

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

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

22. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.
Yes, public road and utility extensions shall be required to develop the building. Additionally, 575 E will be constructed to the south property line and 500 S will be improved to the 500 S and 575 E intersection.

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. Yes - Tax Increment Financing for public improvements to serve the project and area in general

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.
Applicant is a sponsor partner of Boone EDC

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25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Local suppliers and contractors will be invited to bid on the project

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, tax abatement for Buildings 1-4 within 65Commerce Park and Tax Increment Financing for the public improvements associated with the development of these buildings and the area as a whole.

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.
Construction shall utilize sustainable practices and specifications shall include energy-efficient LED light fixtures

CHECKLIST OF ATTACHMENTS:

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

This building will be constructed on a speculative basis. As such, it is unknown at this time what the composition of employees or wages within the buildings will be. The estimates provided in this application are based on previous experiences within this market. Final employment and wage figures will be based on the actual tenant occupying the building.

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I hereby certify that the information and representations on and included with this application for Real Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to 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

SVP Development
Title

2-4-21
Date

STATE OF Indiana)
) SS:
COUNTY OF Hamilton)

Before me, the undersigned Notary Public, this 4 day of February, 2014, personally appeared John B. Cumming 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.

Dina L. Randall, Notary Public
Residing in Hamilton County, Indiana

My commission expires:

06-16-2028

DINA L RANDALL
Notary Public - Seal
Hamilton County - State of Indiana
Commission Number NP0727332
My Commission Expires Jun 16, 2028

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STRATEGIC CAPITAL
PARTNERS

65Commerce Park Building 6 Tax Abatement Application

10. Nature of Business: SCP Acquisitions, LLC focuses on acquisition and development of office, industrial and mixed-use assets in the Midwest, Southeast and Mid-Atlantic regions

11. Proposed Real Estate Improvements: +/- 286,200 sf speculative office/warehouse facility.

17. Development and construction of this type of building is the core of SCP's business.

SCP ACQUISITIONS, LLC

65COMMERCE PARK BUILDING 6 ESTIMATED ANNUAL TAXES

Taxes Payable Year	Estimated Improvement Assessed Value	Estimated Abatement Percentage	Estimated Abatement	Estimated Net AV	2019pay20 Tax Rate	Estimated Taxes Abated	Estimated Taxes to be Paid	Current Annual Real Prop Taxes
2023	$12,439,400	100%	$12,439,400	$0	2.5388%	$315,811	$0	$3,379
2024	$12,439,400	95%	$11,817,430	$621,970	2.5388%	$300,021	$15,791	$3,379
2025	$12,439,400	80%	$9,951,520	$2,487,880	2.5388%	$252,649	$63,162	$3,379
2026	$12,439,400	65%	$8,085,610	$4,353,790	2.5388%	$205,277	$110,534	$3,379
2027	$12,439,400	50%	$6,219,700	$6,219,700	2.5388%	$157,906	$157,906	$3,379
2028	$12,439,400	40%	$4,975,760	$7,463,640	2.5388%	$126,325	$189,487	$3,379
2029	$12,439,400	30%	$3,731,820	$8,707,580	2.5388%	$94,743	$221,068	$3,379
2030	$12,439,400	20%	$2,487,880	$9,951,520	2.5388%	$63,162	$252,649	$3,379
2031	$12,439,400	10%	$1,243,940	$11,195,460	2.5388%	$31,581	$284,230	$3,379
2032	$12,439,400	5%	$621,970	$11,817,430	2.5388%	$15,791	$300,021	$3,379
Totals						$1,563,267	$1,594,848	$16,896

*Entire Parcel

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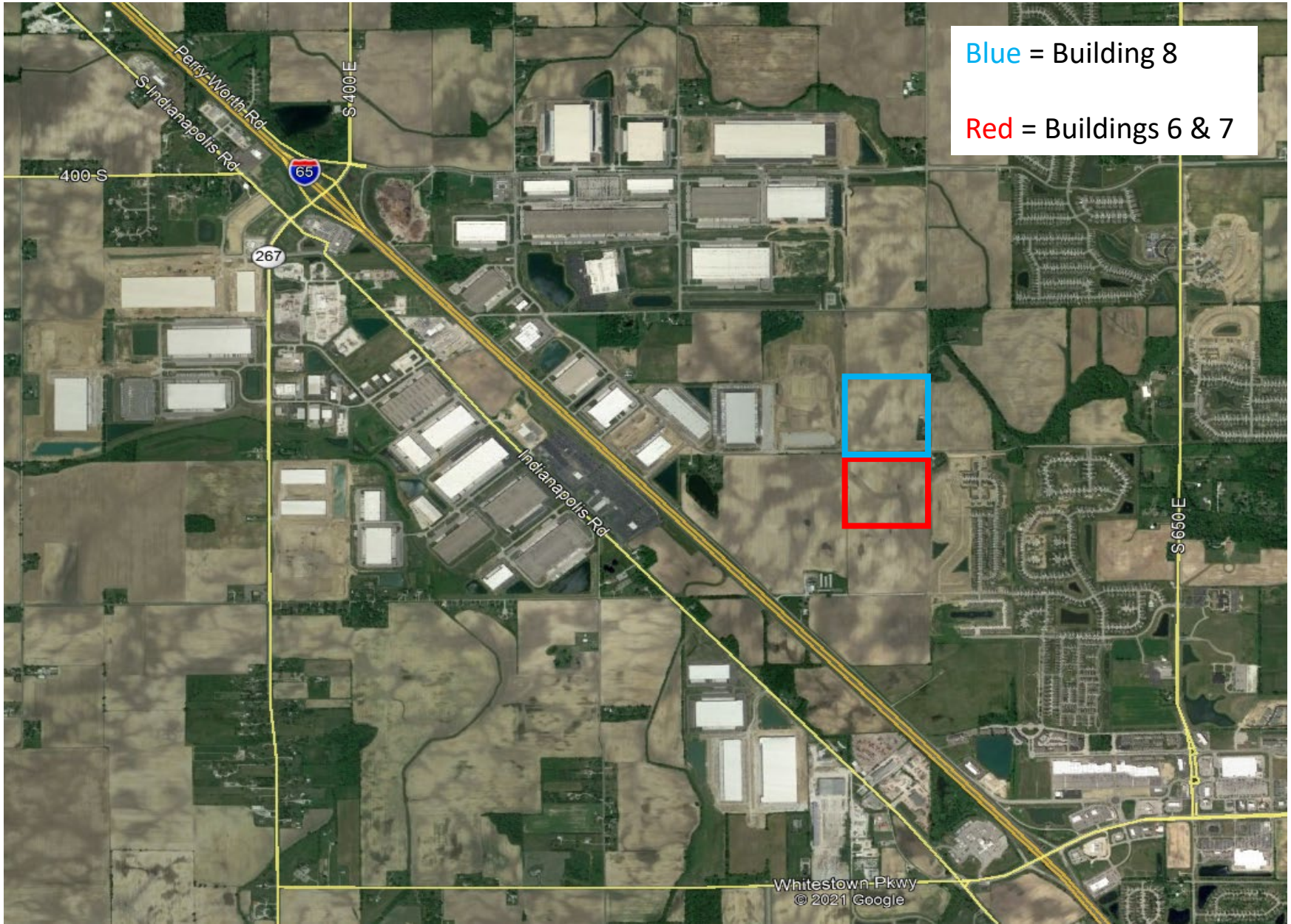
65Commerce Park Buildings 6, 7 & 8



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65Commerce Park Buildings 6, 7 & 8 Legal Description

Land Description:

65 Commerce Park – Phase 3 North Parcel

The Southwest Quarter of the Southeast Quarter of Section 25, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Southwest corner of said Quarter Quarter Section; thence North 01 degrees 04 minutes 04 seconds West along the West line thereof a distance of 1326.16 feet; thence North 88 degrees 59 minutes 15 seconds East along the North line thereof a distance of 1336.63 feet; thence South 01 degrees 15 minutes 37 seconds East along the East line thereof a distance of 1322.76 feet; thence South 88 degrees 50 minutes 31 seconds West along the South line thereof a distance of 1341.08 feet to the Point of Beginning, containing 40.71 Acres, more or less.

65 Commerce Park – Phase 3 South Parcel

The Northwest Quarter of the Northeast Quarter of Section 36, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Northwest corner of said Quarter Quarter Section; thence North 88 degrees 50 minutes 31 seconds East along the North line thereof a distance of 1341.08 feet; thence South 00 degrees 52 minutes 13 seconds East along the East line thereof a distance of 1320.14 feet; thence South 88 degrees 42 minutes 17 seconds West along the South line thereof a distance of 1341.13 feet; thence North 00 degrees 52 minutes 08 seconds West along the West line thereof a distance of 1323.35 feet to the Point of Beginning, containing 40.69 Acres, more or less.

*Notes:

Buildings 6 & 7 will be developed on “Phase 3 South Parcel”.

Building 8 will be developed on “Phase 3 North Parcel”.

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)
Prescribed by the Department of Local Government Finance

20____ PAY 20____
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- ☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body* ***BEFORE*** *the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.*
2. *The statement of 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.*
3. *To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is 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 January 1 and May 10 of a subsequent year.*
4. *A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/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)*
5. *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: SCP Acquisitions, LLC

Address of taxpayer *(number and street, city, state, and ZIP code)*: 280 E 96th St, Suite 250, Indianapolis, IN 46240

Name of contact person	Telephone number	E-mail address
John Cumming	(317) 819-1889	jcumming@strategiccapitalpartners.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body	Resolution number
Town of Whitestown	

Location of property	County	DLGF taxing district number
Southwest quadrant of CR 500 S & 575 E	Boone	06019

Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*:
+/- 286,200 sf speculative office / warehouse facility

Estimated start date *(month, day, year)*: June, 1 2021

Estimated completion date *(month, day, year)*: March 31, 2022

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

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0.00	$0.00	0.00	$0.00	111.00	$3,863,558.40

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	12,439,400.00	
Less values of any property being replaced		
Net estimated values upon completion of project	12,439,400.00	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____

Estimated hazardous waste converted (*pounds*) _____

Other benefits

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Date signed *(month, day, year)*
	2/11/2021

Printed name of authorized representative	Title
John Cumming	SVP Development

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.

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TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

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

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

RECITALS

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

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

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

AGREEMENT

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

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

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

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

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

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

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APPLICANT

Signed: _____

Printed: John Cumming

Its: SVP Development

Address: 280 E 96th St, Suite 250
Indianapolis, IN 46240

TOWN OF WHITESTOWN

_____
Clinton Bohm, Town Council President

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Exhibit A

Tax Abatement Application

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WHITESTOWN
INDIANA

TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits 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 when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the

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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

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

1. Name of the company for which personal property tax abatement is being requested: SCP Acquisitions, 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: John Cumming, SVP

Address: 280 E 96th St, Indianapolis, IN 46240

Telephone: 317-819-1889

E-Mail Address: jcumming@strategiccapitalpartners.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: David Meisenhelder

Address: 280 E 96th St, Indianapolis, IN 46240

Telephone: 317-819-1871

E-Mail Address: davidm@strategiccapitalpartners.com

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

a) Street Address: E 500 S & 575 E Intersection (Southwest Corner)

b) Tax Parcel Number(s): Approximately half of Parcel #020-01330-00

Attach a legal description and area map of the proposed project location.

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the real property at the project location:

019pay20 Net AV: $133,100 for entire 82.06 acre parcel

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6. Has this project or tax abatement request been discussed with either the President of the Whitestown Redevelopment Commission, the Whitestown Town Manager or the President of the Whitestown Town Council? X Yes _____ No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?
No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. 280 E 96th St, Indianapolis, IN 46240

9. What is the size of the facility to be improved or constructed?
+/ - 286,200 sf

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 X No

13. What is the anticipated date for construction to begin? June 2023 Estimate

14. What is the anticipated date for project completion? March 2024 Estimate

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

_____ Yes _____ No

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

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b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? $12,439,400

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

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)
N/A

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
N/A

c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional $3.00 per hour, etc.) TBD

d) Summary of benefits for existing and new employees.
TBD

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

Skilled 29 Average hourly wage rate for skilled positions $25.00

Semi-skilled 82 Average hourly wage rate for semi-skilled positions $15.00

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Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)
111

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

_____

g) What is the total dollar amount to be spent on new salaries? $3,863,558.40

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

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration).

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

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

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8	20%
9	10%
10	5%

20. Complete the following schedule concerning the proposed real property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes: $3,379.14 (Entire Parcel)
B. Projected 10-Year Total: $33,791.40 (Entire Parcel)

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: $3,158,115
B. Projected 10-Year Abatement: $1,563,267

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: $1,563,267
B. Total Taxes to be Paid: $1,594,848

Note: Attach Worksheets

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

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

22. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.
Yes, Public Road and utility extensions shall be required to develop the Building. Additionally, 575 E will be constructed to the south property line and 500 S will be improved to the 500 S and 575 E intersection.

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. Yes - Tax Increment Financing for public improvements to serve the project and area in general.

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.
Applicant is a sponsor partner of Boone EDC.

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25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Local suppliers and contractors will be invited to bid on the project

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, tax abatement for Buildings 1-4 within 65Commerce Park and Tax Increment Financing for the public improvements associated with the development of these buildings and area in general.

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.
Construction shall utilize sustainable practices and specifications shall include energy-efficient LED light fixtures

CHECKLIST OF ATTACHMENTS:

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

This building will be constructed on a speculative basis. As such, it is unknown at this time what the composition of employees or wages within the buildings will be. The estimates provided in this application are based on previous experiences within this market. Final employment and wage figures will be based on the actual tenant occupying the building.

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I hereby certify that the information and representations on and included with this application for Real Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to 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

SVP Development
Title

2-4-21
Date

STATE OF Indiana)
) SS:
COUNTY OF Hamilton)

Before me, the undersigned Notary Public, this 4 day of February, 2014, personally appeared John B. Cummins 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.

Dina L. Randall, Notary Public
Residing in Hamilton County, Indiana

My commission expires:

06-16-2028

DINA L RANDALL
Notary Public - Seal
Hamilton County - State of Indiana
Commission Number NP0727332
My Commission Expires Jun 16, 2028

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STRATEGIC CAPITAL
PARTNERS

65Commerce Park Building 7 Tax Abatement Application

10. Nature of Business: SCP Acquisitions, LLC focuses on acquisition and development of office, industrial and mixed-use assets in the Midwest, Southeast and Mid-Atlantic regions

11. Proposed Real Estate Improvements: +/- Class A 286,200 sf speculative office/warehouse facility.

17. Development and construction of this type of building is the core of SCP's business.

SCP ACQUISITIONS, LLC

65COMMERCE PARK BUILDING 7 ESTIMATED ANNUAL TAXES

Taxes Payable Year	Estimated Improvement Assessed Value	Estimated Abatement Percentage	Estimated Abatement	Estimated Net AV	2019pay20 Tax Rate	Estimated Taxes Abated	Estimated Taxes to be Paid	Current Annual Real Prop Taxes
2025	$12,439,400	100%	$12,439,400	$0	2.5388%	$315,811	$0	$3,379
2026	$12,439,400	95%	$11,817,430	$621,970	2.5388%	$300,021	$15,791	$3,379
2027	$12,439,400	80%	$9,951,520	$2,487,880	2.5388%	$252,649	$63,162	$3,379
2028	$12,439,400	65%	$8,085,610	$4,353,790	2.5388%	$205,277	$110,534	$3,379
2029	$12,439,400	50%	$6,219,700	$6,219,700	2.5388%	$157,906	$157,906	$3,379
2030	$12,439,400	40%	$4,975,760	$7,463,640	2.5388%	$126,325	$189,487	$3,379
2031	$12,439,400	30%	$3,731,820	$8,707,580	2.5388%	$94,743	$221,068	$3,379
2032	$12,439,400	20%	$2,487,880	$9,951,520	2.5388%	$63,162	$252,649	$3,379
2033	$12,439,400	10%	$1,243,940	$11,195,460	2.5388%	$31,581	$284,230	$3,379
2034	$12,439,400	5%	$621,970	$11,817,430	2.5388%	$15,791	$300,021	$3,379
Totals						$1,563,267	$1,594,848	$16,896

*Entire Parcel

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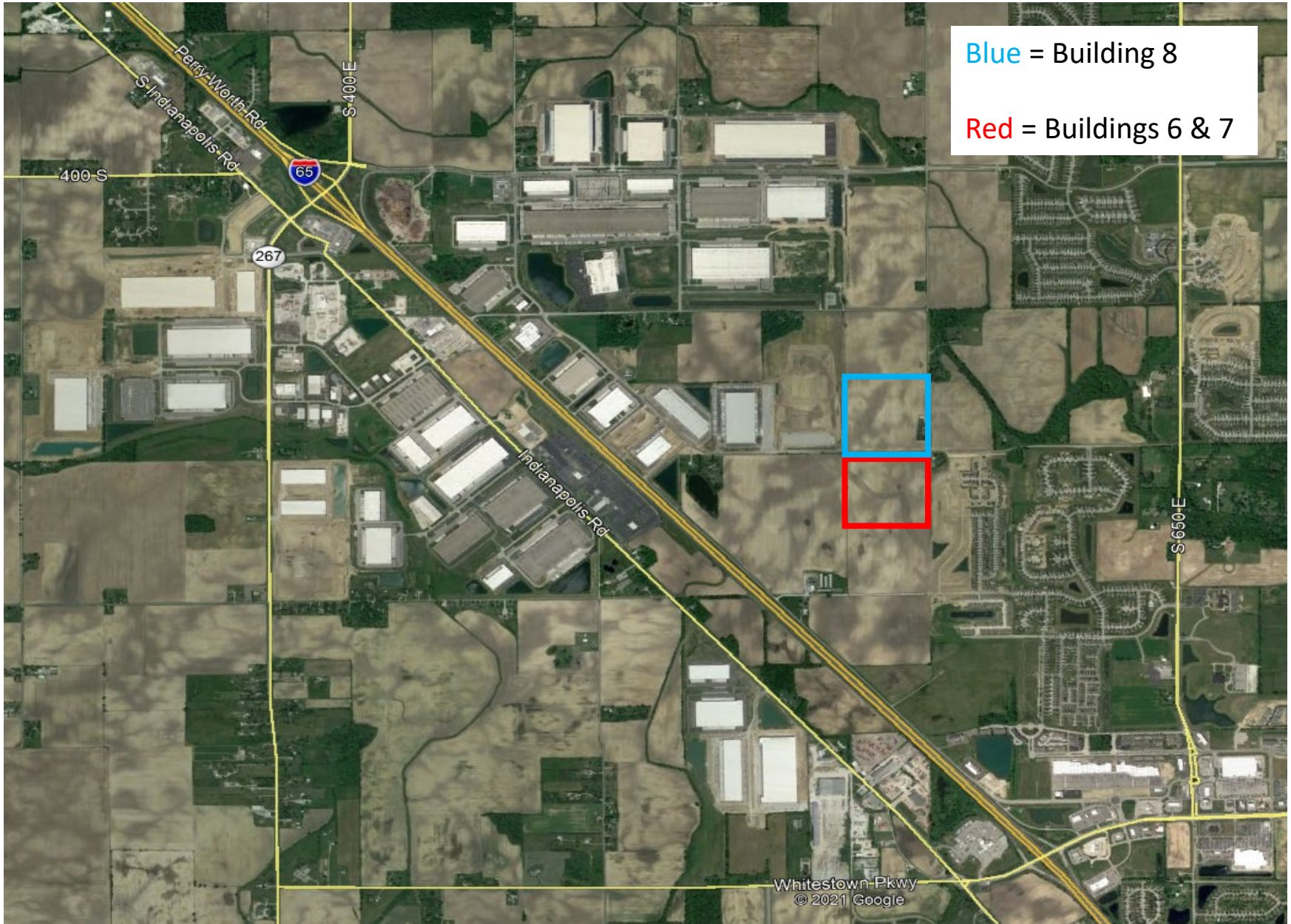
65Commerce Park Buildings 6, 7 & 8



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65Commerce Park Buildings 6, 7 & 8 Legal Description

Land Description:

65 Commerce Park – Phase 3 North Parcel

The Southwest Quarter of the Southeast Quarter of Section 25, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Southwest corner of said Quarter Quarter Section; thence North 01 degrees 04 minutes 04 seconds West along the West line thereof a distance of 1326.16 feet; thence North 88 degrees 59 minutes 15 seconds East along the North line thereof a distance of 1336.63 feet; thence South 01 degrees 15 minutes 37 seconds East along the East line thereof a distance of 1322.76 feet; thence South 88 degrees 50 minutes 31 seconds West along the South line thereof a distance of 1341.08 feet to the Point of Beginning, containing 40.71 Acres, more or less.

65 Commerce Park – Phase 3 South Parcel

The Northwest Quarter of the Northeast Quarter of Section 36, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Northwest corner of said Quarter Quarter Section; thence North 88 degrees 50 minutes 31 seconds East along the North line thereof a distance of 1341.08 feet; thence South 00 degrees 52 minutes 13 seconds East along the East line thereof a distance of 1320.14 feet; thence South 88 degrees 42 minutes 17 seconds West along the South line thereof a distance of 1341.13 feet; thence North 00 degrees 52 minutes 08 seconds West along the West line thereof a distance of 1323.35 feet to the Point of Beginning, containing 40.69 Acres, more or less.

*Notes:

Buildings 6 & 7 will be developed on “Phase 3 South Parcel”.

Building 8 will be developed on “Phase 3 North Parcel”.

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)
Prescribed by the Department of Local Government Finance

20____ PAY 20____
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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

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

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body* ***BEFORE*** *the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.*
2. *The statement of 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.*
3. *To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is 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 January 1 and May 10 of a subsequent year.*
4. *A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/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)*
5. *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: SCP Acquisitions, LLC

Address of taxpayer (*number and street, city, state, and ZIP code*): 280 E 96th St, Suite 250, Indianapolis, IN 46240

Name of contact person	Telephone number	E-mail address
John Cumming	(317) 819-1889	jcumming@strategiccapitalpartners.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: Town of Whitestown

Resolution number:

Location of property	County	DLGF taxing district number
Southwest quadrant of CR 500 S & 575 E	Boone	06019

Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): +/- 286,200 sf speculative office / warehouse facility

Estimated start date (*month, day, year*): June, 1 2023

Estimated completion date (*month, day, year*): March 31, 2024

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

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0.00	$0.00	0.00	$0.00	111.00	$3,863,558.40

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	12,439,400.00	
Less values of any property being replaced		
Net estimated values upon completion of project	12,439,400.00	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____

Estimated hazardous waste converted (*pounds*) _____

Other benefits

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative:

Date signed (*month, day, year*): 2/11/2021

Printed name of authorized representative	Title
John Cumming	SVP Development

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.

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TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

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

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

RECITALS

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

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

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

AGREEMENT

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

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

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

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

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

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

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APPLICANT

Signed: _____

Printed: John Cumming

Its: SVP Development

Address: 280 E 96th St, Suite 250
Indianapolis, IN 46240

TOWN OF WHITESTOWN

_____
Clinton Bohm, Town Council President

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Exhibit A

Tax Abatement Application

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WHITESTOWN
INDIANA

TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits 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 when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the

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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

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

1. Name of the company for which personal property tax abatement is being requested: SCP Acquisitions, 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: John Cumming, SVP

Address: 280 E 96th St, Indianapolis, IN 46240

Telephone: 317-819-1889

E-Mail Address: jcumming@strategiccapitalpartners.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: David Meisenhelder

Address: 280 E 96th St, Indianapolis, IN 46240

Telephone: 317-819-1871

E-Mail Address: davidm@strategiccapitalpartners.com

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

a) Street Address: E 500 S & 575 E Intersection (Northwest Corner)

b) Tax Parcel Number(s): Parcels: 018-03560-00; 018-03550-00; 018-03550-01; 018-03550-02

Attach a legal description and area map of the proposed project location.

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the real property at the project location:

2019pay20 Net AV: $189,330

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6. Has this project or tax abatement request been discussed with either the President of the Whitestown Redevelopment Commission, the Whitestown Town Manager or the President of the Whitestown Town Council? X Yes _____ No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?
No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. 280 E 96th St, Indianapolis, IN 46240

9. What is the size of the facility to be improved or constructed?
+ / - 570,170 sf

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 X No

13. What is the anticipated date for construction to begin? June 2022 Estimate

14. What is the anticipated date for project completion? March 2023 Estimate

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

_____ Yes _____ No

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

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b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? $21,517,630

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

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)
N/A

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
N/A

c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional $3.00 per hour, etc.) TBD

d) Summary of benefits for existing and new employees.
TBD

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

Skilled 57 Average hourly wage rate for skilled positions $25.00

Semi-skilled 162 Average hourly wage rate for semi-skilled positions $15.00

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Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)
220

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

_____

g) What is the total dollar amount to be spent on new salaries? $7,696,458

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

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration).

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

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

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8	20%
9	10%
10	5%

20. Complete the following schedule concerning the proposed real property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes: $4,817.22
B. Projected 10-Year Total: $48,172.20

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: $5,462,896
B. Projected 10-Year Abatement: $2,704,133

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: $2,704,133
B. Total Taxes to be Paid: $2,758,762

Note: Attach Worksheets

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

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

22. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.
Full scope is yet to be defined, but improvements to 575 E will need to occur.

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. Yes - Tax Increment Financing for public improvements to serve the project and area in general.

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.
Applicant is a sponsor partner of Boone EDC.

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25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Local suppliers and contractors will be invited to bid on the project

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, tax abatement for Buildings 1-4 within 65Commerce Park and Tax Increment Financing for the public improvements associated with the development of these buildings and the area as a whole.

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.

Construction shall utilize sustainable practices and specifications shall include energy-efficient LED light fixtures

CHECKLIST OF ATTACHMENTS:

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

This building will be constructed on a speculative basis. As such, it is unknown at this time what the composition of employees or wages within the buildings will be. The estimates provided in this application are based on previous experiences within this market. Final employment and wage figures will be based on the actual tenant occupying the building.

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I hereby certify that the information and representations on and included with this application for Real Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to 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

SVP Development
Title

2-4-21
Date

STATE OF Indiana)
) SS:
COUNTY OF Hamilton)

Before me, the undersigned Notary Public, this 4 day of February, 2014, personally appeared John B. Cumming 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.

Dina L. Randall, Notary Public
Residing in Hamilton County, Indiana

My commission expires:

06-16-2028

DINA L RANDALL
Notary Public - Seal
Hamilton County - State of Indiana
Commission Number NP0727332
My Commission Expires Jun 16, 2028

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STRATEGIC CAPITAL
PARTNERS

65Commerce Park Building 8 Tax Abatement Application

10. Nature of Business: SCP Acquisitions, LLC focuses on acquisition and development of office, industrial and mixed-use assets in the Midwest, Southeast and Mid-Atlantic regions

11. Proposed Real Estate Improvements: +/- Class A 570,170 sf speculative office/warehouse facility.

17. Development and construction of this type of building is the core of SCP's business.

SCP ACQUISITIONS, LLC

65COMMERCE PARK BUILDING 8 ESTIMATED ANNUAL TAXES

Taxes Payable Year	Estimated Improvement Assessed Value	Estimated Abatement Percentage	Estimated Abatement	Estimated Net AV	2019pay20 Tax Rate	Estimated Taxes Abated	Estimated Taxes to be Paid	Current Annual Real Prop Taxes
2024	$21,517,630	100%	$21,517,630	$0	2.5388%	$546,290	$0	$4,817
2025	$21,517,630	95%	$20,441,749	$1,075,882	2.5388%	$518,975	$27,314	$7,196
2026	$21,517,630	80%	$17,214,104	$4,303,526	2.5388%	$437,032	$109,258	$6,830
2027	$21,517,630	65%	$13,986,460	$7,531,171	2.5388%	$355,088	$191,201	$3,950
2028	$21,517,630	50%	$10,758,815	$10,758,815	2.5388%	$273,145	$273,145	$3,379
2029	$21,517,630	40%	$8,607,052	$12,910,578	2.5388%	$218,516	$327,774	$0
2030	$21,517,630	30%	$6,455,289	$15,062,341	2.5388%	$163,887	$382,403	$0
2031	$21,517,630	20%	$4,303,526	$17,214,104	2.5388%	$109,258	$437,032	$0
2032	$21,517,630	10%	$2,151,763	$19,365,867	2.5388%	$54,629	$491,661	$0
2033	$21,517,630	5%	$1,075,882	$20,441,749	2.5388%	$27,314	$518,975	$0
Totals						$2,704,133	$2,758,762	$26,173

*Entire Parcel

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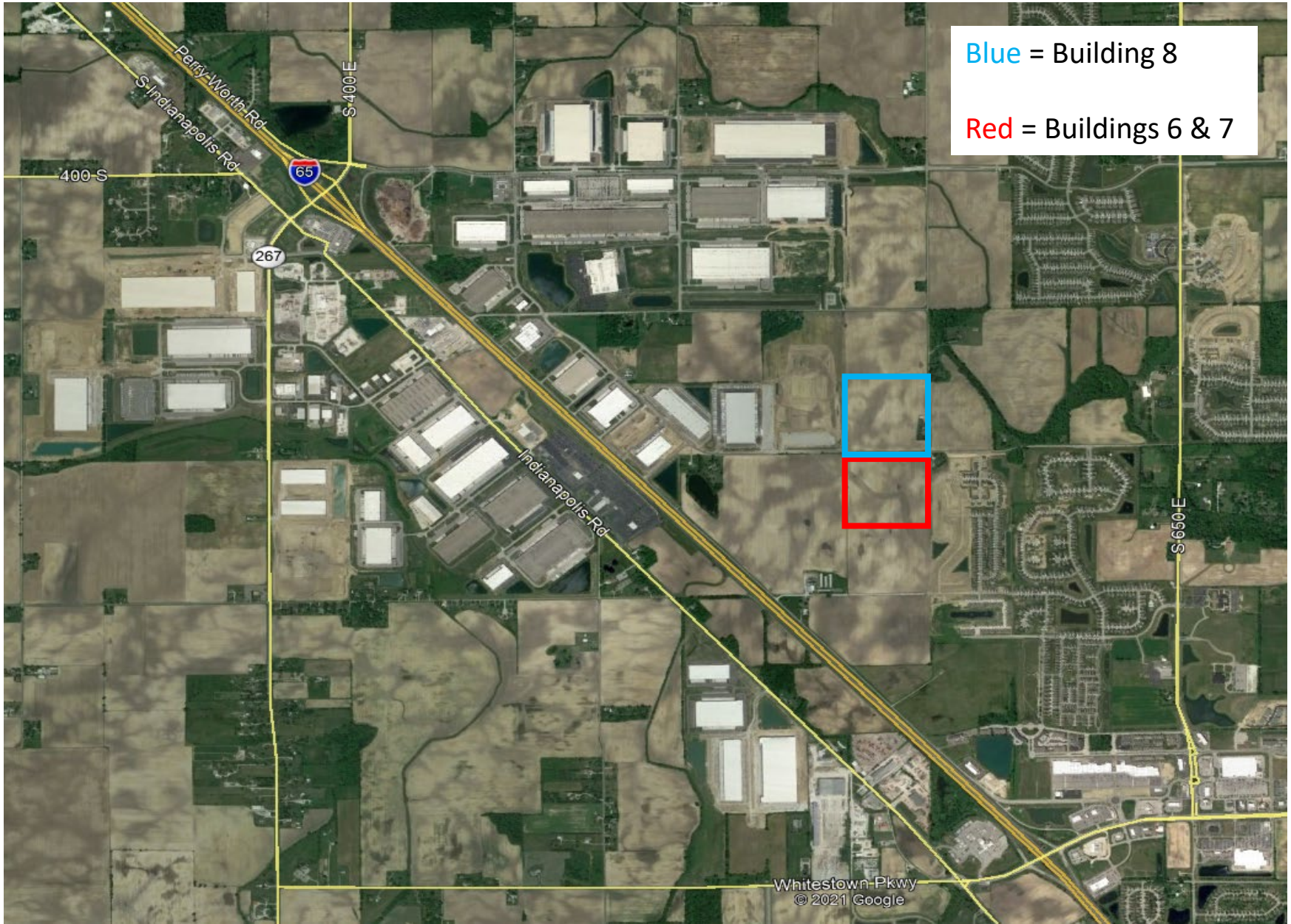
65Commerce Park Buildings 6, 7 & 8



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65Commerce Park Buildings 6, 7 & 8 Legal Description

Land Description:

65 Commerce Park – Phase 3 North Parcel

The Southwest Quarter of the Southeast Quarter of Section 25, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Southwest corner of said Quarter Quarter Section; thence North 01 degrees 04 minutes 04 seconds West along the West line thereof a distance of 1326.16 feet; thence North 88 degrees 59 minutes 15 seconds East along the North line thereof a distance of 1336.63 feet; thence South 01 degrees 15 minutes 37 seconds East along the East line thereof a distance of 1322.76 feet; thence South 88 degrees 50 minutes 31 seconds West along the South line thereof a distance of 1341.08 feet to the Point of Beginning, containing 40.71 Acres, more or less.

65 Commerce Park – Phase 3 South Parcel

The Northwest Quarter of the Northeast Quarter of Section 36, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Northwest corner of said Quarter Quarter Section; thence North 88 degrees 50 minutes 31 seconds East along the North line thereof a distance of 1341.08 feet; thence South 00 degrees 52 minutes 13 seconds East along the East line thereof a distance of 1320.14 feet; thence South 88 degrees 42 minutes 17 seconds West along the South line thereof a distance of 1341.13 feet; thence North 00 degrees 52 minutes 08 seconds West along the West line thereof a distance of 1323.35 feet to the Point of Beginning, containing 40.69 Acres, more or less.

*Notes:

Buildings 6 & 7 will be developed on “Phase 3 South Parcel”.

Building 8 will be developed on “Phase 3 North Parcel”.

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)
Prescribed by the Department of Local Government Finance

20____ PAY 20____
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- ☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body* ***BEFORE*** *the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.*
2. *The statement of 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.*
3. *To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is 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 January 1 and May 10 of a subsequent year.*
4. *A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/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)*
5. *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 SCP Acquisitions, LLC		
Address of taxpayer *(number and street, city, state, and ZIP code)* 280 E 96th St, Suite 250, Indianapolis, IN 46240		
Name of contact person John Cumming	Telephone number (317) 819-1889	E-mail address jcumming@strategiccapitalpartners.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town of Whitestown		Resolution number
Location of property Northwest quadrant of CR 500 S & 575 E	County Boone	DLGF taxing district number 06019
Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)* +/- 570,170 sf speculative office / warehouse facility		Estimated start date (*month, day, year*) June, 1 2022
		Estimated completion date (*month, day, year*) March 31, 2023

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

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0.00	$0.00	0.00	$0.00	220.00	$7,696,458.00

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	**ASSESSED VALUE**
Current values		
Plus estimated values of proposed project	21,517,630.00	
Less values of any property being replaced		
Net estimated values upon completion of project	21,517,630.00	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____

Estimated hazardous waste converted (*pounds*) _____

Other benefits

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Date signed (*month, day, year*) 2/11/2021
Printed name of authorized representative John Cumming	Title SVP Development

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.