

RESOLUTION NO. 2021-12

**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING PERSONAL PROPERTY TAX DEDUCTIONS
IN THE 65 COMMERCE PARK ECONOMIC REVITALIZATION AREA
UNDER INDIANA CODE 6-1.1-12.1**

Style Link Logistics, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the “Town Council” and the “Town”), pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”), and Resolution No. 2018-51, declared an area located in the Whitestown – INDOT Economic Development Area on 146 acres adjacent to I-65 and north of 550 S, including parcel nos. 020-05540-03, 018-14960-00, 018-04970-00, 018-03570-00 and 018-11820-00, as an economic revitalization area and designated such area as the 65 Commerce Park Economic Revitalization Area (the “65 Commerce Park ERA”); and

WHEREAS, the Town Council has been advised by Style Link Logistics, LLC (the “Applicant”) of a proposed personal property revitalization expansion program (the “Project”) on a site within the 65 Commerce Park ERA at 5402 E 500 S in the Town, which is more particularly described in the hereinafter defined Abatement Application (the “Site”); and

WHEREAS, the Project consists of the installation of additional new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment on the Site to meet the needs of the Applicant for its women’s clothing return center at the Site, including, but not limited to, equipment for a return center for women’s clothing, racking, distribution equipment, forklifts and related equipment for the Applicant’s return center; and

WHEREAS, the Applicant anticipates an increase in the assessed value of its personal property by reason of its Project and has requested property tax abatement with respect to such anticipated increase; and

WHEREAS, the Town Council has received from the Applicant an Application for Personal Property Tax Abatement, including the Statement of Benefits on Form SB-1/Personal Property, attached hereto as Exhibit A and incorporated herein by reference (the “Abatement Application”); and

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town of Whitestown Redevelopment Commission (the “Redevelopment Commission”) and the Redevelopment Commission, has adopted a resolution approving the Abatement Application; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a four (4) year personal property tax deduction for the Project as set forth in the schedule herein, all pursuant to the Act.

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

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

2. The Town Council hereby makes the following affirmative findings in regards to the Application:

- a. the estimate of the cost of the new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment is reasonable for equipment of that type;
- 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 installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment;
- 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 installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment;
- d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment; and
- e. the totality of benefits is sufficient to justify the deductions.

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

- a. The Applicant shall annually file with the Town Council the required Form CF-1/PP, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statement of Benefits (Form SB-1/ Personal Property) as presented to and approved by the Town Council;
- b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project.

4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.

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

6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant to deductions for personal property taxes for the Project as provided in Indiana Code 6-1.1-12.1-4.5 for a period of four (4) years in accordance with the following abatement schedule:

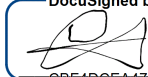
Personal Property Tax Abatement Schedule

<u>Year</u>	<u>% of Assessed Value Exempt From Personal Property Taxes</u>
1	100%
2	75%
3	50%
4	25%

Consistent with Indiana law, the first year of abatement for personal property taxes shall commence on the assessment date immediately following installation of the new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment as described in the Form SB-1/ Personal Property (such form included in the Abatement Application attached hereto as Exhibit A).

PASSED AND ADOPTED on the 12th day of May, 2021, by the Town Council of the Town of Whitestown, Indiana, by a vote of 5 in favor and 0 against.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA


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Clinton Bohm, President

ATTEST:
DocuSigned by:



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Matt Sumner, Clerk-Treasurer
Town of Whitestown, Indiana

EXHIBIT A

Abatement Application