

**RESOLUTION NO. 2021-09**

**DECLARATORY RESOLUTION OF THE TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION (I) REMOVING PARCELS FROM THE WHITESTOWN - MAURER COMMONS REDEVELOPMENT AREA AND ALLOCATION AREA AND (II) ESTABLISHING THE WHITESTOWN – HOMEFIELD ECONOMIC DEVELOPMENT AREA AND ALLOCATION AREA**

WHEREAS, the Town of Whitestown Redevelopment Commission (the “Commission”), a redevelopment commission organized and acting pursuant to the provisions of Indiana Code 36-7-14 and Indiana Code 36-7-25 (collectively, the “Act”), has investigated, studied and surveyed economic development areas within the Town of Whitestown, Indiana (the “Town”); and

WHEREAS, the Commission has selected an economic development area (the “Area”) to be developed pursuant to the Act; and

WHEREAS, the Commission has prepared an economic development plan (the “Plan”) for the Area, which Plan is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, the Commission has caused to be prepared maps and plats showing (i) the boundaries of the Area, the location of various parcels of property, streets, alleys and other features affecting the acquisition, clearance, replatting, replanning, rezoning or redevelopment of the Area, indicating that all parcels of property are currently to be excluded from the acquisition list and (ii) the parts of the acquired portions of the Area, if any, that are to be devoted to public ways, levees, sewerage, parks, playgrounds, and other public purposes under the Plan; and

WHEREAS, the Commission has caused to be prepared an estimate of the cost of economic development of the Area; and

WHEREAS, the Area includes territory that is currently in the Whitestown - Maurer Commons Redevelopment Area and allocation area (collectively, the “Maurer Commons Area”) established by the Commission pursuant to its Resolution No. 2018-26, adopted on September 18, 2018, as confirmed by its Resolution No. 2018-28, adopted on November 5, 2018 (collectively, the “Maurer Commons Area Resolutions”); and

WHEREAS, in connection with the establishment of the Area, the Commission has determined that the territory within the Area to be established pursuant to this resolution should be removed from the Maurer Commons Area and that the Maurer Commons Area Resolutions and the Redevelopment Plan for the Maurer Commons Area, as approved by the Maurer Commons Area Resolutions (the “Maurer Commons Area Plan”), should be amended to reflect such removal; and

WHEREAS, prior to the adoption of this resolution, the Commission has adopted a declaratory resolution (the “Milhaus Area Resolution”) establishing the Whitestown – Milhaus Little League Economic Development Area (the “Milhaus Area”), an economic development area and allocation area in accordance with the Act, which Milhaus Area consists of certain parcels which pursuant to the Milhaus Area Resolution have been removed from the Maurer Commons Area; and

WHEREAS, in connection with the establishment of the Area pursuant to this resolution, and the Milhaus Area pursuant to the Milhaus Resolution, the Commission desires to have the remaining balance of the Maurer Commons Area to cease to exist as a redevelopment area and allocation area under the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION THAT:

Section 1. The Commission has selected the Area as an economic development area within the corporate boundaries of the Town pursuant to the provisions of the Act. The Area is described in Exhibit B attached hereto and incorporated herein by reference which includes a description of the Area, parcel numbers for the parcels in the Area, and a map of the Area. The Area is hereby designated as the “Whitestown – Homefield Economic Development Area”. In connection with the establishment of the Area, the territory within the Area is hereby removed from the Maurer Commons Area and the Maurer Commons Area Resolutions and Maurer Commons Area Plan are hereby amended to reflect such removal.

Section 2. The Commission finds that the Plan for the Area:

- (a) Promotes significant opportunities for the gainful employment of the citizens of the Town;
- (b) Assists in the attraction of major new business enterprises to the Town;
- (c) Benefits the public health, safety, morals and welfare of the citizens of the Town;
- (d) Increases the economic well-being of the Town and the State of Indiana; and
- (e) Serves to protect and increase property values in the Town and the State of Indiana.

Section 3. The Commission finds that the Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed the Commission under the Act because of the lack of local public improvements and other similar conditions, specifically including among others road improvements, storm water improvements, drainage improvements, utility improvements and green spaces as more particularly described in the Plan.

Section 4. The Commission finds that the public health and welfare will be benefited by the accomplishment of the Plan for the Area, specifically by the construction of (a) road improvements to improve access in or serving the Area; (b) storm water improvements to ensure sufficient drainage, collection and handling of storm water in or serving the Area; (c) drainage

improvements to improve drainage in or serving the Area; (d) utility improvements (e.g., gas, water, sewer, electric) to ensure the provision of adequate utility services in and serving the Area; (e) green spaces in or serving the Area to provide green/park facilities for the public and/or (f) other improvements necessary for the development of the Area, including economic development project improvements in or serving the Area. These improvements (collectively, “Improvements”) promote public health and welfare for the citizens of the Town by enhancing economic development of the Area through the provision of adequate roads, storm water treatment, drainage, utility services and green spaces to the Area, and by making the Area more suitable for development through the construction of economic development project improvements.

Section 5. The Commission finds that the accomplishment of the Plan will be of public utility and benefit as measured by the attraction of permanent jobs, an increase in the property tax base, improved diversity of the economic base, and other similar benefits, specifically by providing the construction of the Improvements to encourage and enable the development of new businesses in the Area, and the retention of and fostering of growth of existing businesses around the Area.

Section 6. The Plan conforms to other development and redevelopment plans for the Town.

Section 7. The Commission does not currently propose to acquire interests in real property within the boundaries of the Area.

Section 8. The Commission estimates the cost of implementing the Plan will be approximately \$57,000,000 (this estimate includes the construction of the Improvements).

Section 9. The Commission finds that no residents of the Area will be displaced by any project resulting from the Plan; and, therefore, the Commission finds that it does not need to give consideration to transitional and permanent provisions for adequate housing for the residents, if any. The Commission will take no actions that will result in the displacement of residential areas.

Section 10. This paragraph constitutes the “allocation provision” for purposes of Indiana Code 36-7-14-39. The entire Area shall constitute an allocation area as defined in Indiana Code 36-7-14-39 (“Allocation Area”). Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Allocation Area shall be allocated and distributed in accordance with Indiana Code 36-7-14-39 or any applicable successor provision. This allocation provision shall expire no later than 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues from the Allocation Area.

Section 11. The Commission finds that the removal of the territory in the Area from the Maurer Commons Area for the purpose of enabling the creation of the Area as a separate economic development area and allocation area is in accordance with the Act and is necessary

and appropriate to carry out the purposes of this resolution. The Commission currently does not have any obligations which are outstanding and payable from tax increment revenues derived from the Maurer Commons Area. Assuming the confirmation of the Milhaus Area Resolution and this resolution in accordance with the Act, the remaining parcels of property in the Maurer Commons Area shall cease to exist as a redevelopment area and allocation area under the Act.

Section 12. The presiding officer of the Commission is hereby authorized and directed to submit this resolution and the Plan to the Town of Whitestown Plan Commission (“Plan Commission”) for its approval.

Section 13. The Commission also directs the presiding officer, after receipt of the written order of approval of the Plan Commission which has been approved by the Common Council of the Town to publish notice of the adoption and substance of this resolution in accordance with Indiana Code 5-3-1-4 and to file notice with the Plan Commission, Board of Zoning Appeals, Board of Public Works, Park Board, the building commissioner and any other departments or agencies of the Town concerned with unit planning, zoning variances, land use or the issuance of building permits. The notice must state that maps and plats have been prepared and can be inspected at the office of the Town’s department of development and must establish a date when the Commission will receive and hear remonstrances and objections from persons interested in or affected by the proceedings pertaining to the proposed project and will determine the public utility and benefit of the proposed project. Copies of the notice shall also be filed with the officer authorized to fix budgets, tax rates and tax levies under Indiana Code 6-1.1-17-5 for each taxing unit that is either wholly or partly located within the proposed Allocation Area.

Section 14. The Commission also directs the presiding officer to prepare or cause to be prepared a statement disclosing the impact of the Allocation Area which includes (a) the estimated economic benefits and costs incurred by the Allocation Area, as measured by increased employment and anticipated growth of real property, personal property and inventory assessed values and (b) the anticipated impact on tax revenues of each taxing unit that is either wholly or partly located within the Allocation Area (a copy of this statement shall be filed with each such taxing unit with a copy of the notice required under Indiana Code 36-7-14-17 at least 10 days prior to the date of the hearing described in Section 13 hereof).

Section 15. The Commission further directs the presiding officer to submit this resolution to the Common Council of the Town for its approval of the establishment of the Area.

Section 16. This resolution shall be effective as of the date of its adoption.

Passed and adopted at a meeting of the Town of Whitestown Redevelopment Commission this 1<sup>st</sup> day of March, 2021, by a vote of 5 in favor and 0 against.

TOWN OF WHITESTOWN  
REDEVELOPMENT COMMISSION

DocuSigned by:  
*Bryan Brackemyre*  
45F9E4B7960F464...  
Bryan Brackemyre, President

ATTEST:

DocuSigned by:  
*Adam Hess*  
83E7F6971A1E493...  
Adam Hess, Secretary

EXHIBIT A

*The Plan*

**ECONOMIC DEVELOPMENT PLAN  
FOR THE WHITESTOWN – HOMEFIELD  
ECONOMIC DEVELOPMENT AREA**

**TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION**

Purpose and Introduction

This document is the Economic Development Plan (the “Plan”) for the Whitestown – Homefield Economic Development Area (the “Area”) for the Town of Whitestown, Indiana (the “Town”). This Plan is intended for approval by the Common Council of the Town, the Town of Whitestown Plan Commission and the Town of Whitestown Redevelopment Commission (“Commission”) in compliance with Indiana Code 36-7-14.

Project Objectives

The purposes of the Plan are to benefit the public health, safety, morals, and welfare of the citizens of the Town; increase the economic well-being of the Town and the State of Indiana; and serve to protect and increase property values in the Town and the State of Indiana. The Plan is designed to (i) promote significant opportunities for the gainful employment of citizens of the Town, (ii) assist in the attraction of one or more major new business enterprises to the Town, (iii) provide for local public improvements in, serving or benefiting the Area, (iv) attract and retain jobs, (v) increase the property tax base and (vi) improve the diversity of the economic base of the Town.

Description of Area

The Area is depicted in the map attached to the Declaratory Resolution of which this Plan is a part as Exhibit B and is generally described as follows:

Part I

A PART OF THE LAND DESCRIBED IN DEED BOOK 218, PAGE 598 IN THE OFFICE OF THE RECORDER, BOONE COUNTY, INDIANA AND A PART OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 17 NORTH, RANGE 1 EAST AND THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 17 NORTH, RANGE 2 EAST OF THE 2ND PRINCIPAL MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 1 MARKED BY A REBAR PER BOONE COUNTY SURVEYOR REFERENCE TIES; THENCE SOUTH 87 DEGREES 11 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER (BASIS OF BEARINGS IS INDIANA EAST ZONE STATE PLANE COORDINATES ON SECTION CORNERS) A DISTANCE OF 2121.42 FEET; THENCE NORTH 32 DEGREES 52 MINUTES 26 SECONDS EAST A DISTANCE OF 25.92 FEET; THENCE NORTH 16 DEGREES 33 MINUTES 21 SECONDS EAST A DISTANCE OF 136.93 FEET; THENCE NORTH 26 DEGREES 25 MINUTES 35 SECONDS EAST A DISTANCE OF 15.65 FEET; THENCE NORTH 19 DEGREES 43 MINUTES 47 SECONDS EAST A DISTANCE OF 34.61 FEET; THENCE NORTH 14 DEGREES 08 MINUTES 40 SECONDS EAST A DISTANCE OF 280.29 FEET; THENCE NORTH 08 DEGREES 33 MINUTES 18 SECONDS EAST A DISTANCE OF 35.83 FEET; THENCE NORTH 87 DEGREES 06 MINUTES 52 SECONDS EAST A DISTANCE OF 1352.90 FEET; THENCE NORTH 31 DEGREES 55 MINUTES 39 SECONDS EAST A DISTANCE OF 382.57 FEET TO A REBAR; THENCE NORTH 50 DEGREES 52 MINUTES 55 SECONDS EAST A DISTANCE OF 722.20 FEET TO THE WEST RIGHT-OF-WAY LINE OF INDIANAPOLIS ROAD; THENCE NORTH 40 DEGREES 34 MINUTES 26 SECONDS WEST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 107.79 FEET TO THE NORTH LINE OF THE LAND DESCRIBED IN DEED BOOK 218, PAGE 598; THENCE NORTH 89 DEGREES 44 MINUTES 03 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 65.57 FEET TO THE CENTERLINE OF OLD U.S. HIGHWAY 52 AND THE EAST LINE OF SAID LAND, THE REMAINING COURSES ARE ALONG THE EAST AND SOUTH LINES OF SAID LAND; THENCE SOUTH 40 DEGREES 34 MINUTES 26 SECONDS EAST A DISTANCE OF 963.05 FEET; THENCE SOUTH 41 DEGREES 42 MINUTES 09 SECONDS EAST A DISTANCE OF 90.77 FEET; THENCE SOUTH 42 DEGREES 15 MINUTES 43 SECONDS EAST A DISTANCE OF 632.88 FEET; THENCE SOUTH 41 DEGREES 13 MINUTES 14 SECONDS EAST A DISTANCE OF 93.03 FEET; THENCE SOUTH 40 DEGREES 52 MINUTES 46 SECONDS EAST A DISTANCE OF 34.70 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 45 SECONDS WEST A DISTANCE OF 1331.75 FEET TO THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 6; THENCE NORTH 01 DEGREES 13 MINUTES 18 SECONDS WEST ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER DISTANCE OF 30.36 FEET TO THE POINT OF BEGINNING, CONTAINING 51.107 ACRES, MORE OR LESS.

EXCEPT THE FOLLOWING THEREFROM:

A part of the land described in Deed Book 218, Page 598 in the Office of the Recorder, Boone County, Indiana and a part of the Southeast Quarter of Section 1, Township 17 North, Range 1 East and the Southwest Quarter of Section 6, Township 17 North, Range 2 East of the 2nd Principal Meridian more particularly described as follows:

**COMMENCING** at the Southeast Corner of said Section 1 marked by a rebar per Boone County Surveyor reference ties; thence South 87 degrees 11 minutes 19 seconds West along the south line of said Southeast Quarter (basis of bearings in Indiana West Zone state plane coordinates on section corners) a distance of 2121.42 feet; thence North 32 degrees 52 minutes 26 seconds East a distance of 25.92 feet; thence North 16 degrees 33 minutes 21 seconds East a distance of 136.93 feet; thence North 26 degrees 25 minutes 35 seconds East a distance of 15.65 feet; thence North 19 degrees 43 minutes 47 seconds East a distance of 34.61 feet; thence North 14 degrees 08 minutes 40 seconds East a distance of 280.29 feet; thence North 08 degrees 33 minutes 18 seconds East a distance of 35.83 feet; thence North 87 degrees 06 minutes 52 seconds East a distance of 1352.90 feet; thence North 31 degrees 55 minutes 39 seconds East a distance of 382.57 feet to a rebar; thence North 50 degrees 52 minutes 55 seconds East a distance of 258.80 feet to a point being South 50 degrees 52 minutes 55 seconds West a distance of 463.40 feet from the west right-of-way line of Indianapolis Road, said point being the **POINT OF BEGINNING**; thence continuing North 50 degrees 52 minutes 55 seconds East a distance of 463.40 feet to the west right-of-way line of Indianapolis Road; thence South 40 degrees 34 minutes 26 seconds East along said west right-of-way line of Indianapolis Road a distance of 470.00 feet; thence South 50 degrees 52 minutes 55 seconds West a distance of 463.40 feet; thence North 40 degrees 34 minutes 26 seconds West a distance of 470.00 feet to the **POINT OF BEGINNING**, containing 5.00 acres more or less.

Part II

A PART OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 17 NORTH, RANGE 2 EAST, IN BOONE COUNTY, INDIANA, LYING SOUTHWEST OF THE CENTER OF U.S. HIGHWAY NO. 52, AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER SECTION; THENCE EAST ALONG THE NORTH LINE THEREOF TO THE CENTERLINE OF THE U.S. HIGHWAY NO. 52; THENCE SOUTHEAST ALONG SAID CENTERLINE TO THE EAST LINE OF SAID NORTHWEST QUARTER SECTION; THENCE SOUTH ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER SECTION; THENCE WEST ALONG THE SOUTH LINE OF SAID

NORTHWEST QUARTER SECTION TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH ALONG THE WEST LINE OF SAID NORTHWEST QUARTER SECTION TO THE POINT OF BEGINNING, CONTAINING 144 ACRES, MORE OR LESS.

EXCEPTING THEREFROM:

A PART OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 17 NORTH, RANGE 2 EAST, BOONE COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER SECTION; THENCE NORTH 89 DEGREES 23 MINUTES 58 SECONDS WEST ALONG THE SOUTH LINE THEREOF A DISTANCE OF 2917.71 FEET TO THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER SECTION; THENCE NORTH 00 DEGREES 45 MINUTES 08 SECONDS WEST ALONG THE WEST LINE THEREOF A DISTANCE OF 30.08 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 12; THENCE NORTH 00 DEGREES 18 MINUTES 40 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER SECTION A DISTANCE OF 1430.90 FEET; THENCE SOUTH 89 DEGREES 40 MINUTES 48 SECONDS EAST A DISTANCE OF 2360.87 FEET TO THE CENTERLINE OF U.S. 52 (INDIANAPOLIS ROAD); THENCE SOUTH 42 DEGREES 13 MINUTES 01 SECONDS EAST ALONG THE CENTERLINE THEREOF A DISTANCE OF 849.44 FEET TO THE EAST LINE OF SAID NORTHWEST QUARTER SECTION; THENCE SOUTH 00 DEGREES 23 MINUTES 48 SECONDS WEST ALONG THE EAST LINE THEREOF A DISTANCE OF 849.27 FEET TO THE POINT OF BEGINNING, CONTAINING 94.508 ACRES, MORE OR LESS.

The Area is generally located at 7060, 7530, and 7534 South Indianapolis Road, Whitestown, Indiana. The Area includes approximately 98.63 acres.

The Area includes the following parcel numbers:

Parcel #

- 06-04-07-000-005.000-021
- 06-04-06-000-011.000-021
- 06-03-01-000-035.000-020

## Project Description

All projects for the Area are in, serving or benefiting the Area. The following projects (“Projects”) will be constructed in connection with the economic development of the Area (such projects may be constructed by the Commission and/or a private developer):

1. *Road Improvements* – Road improvements shall be constructed in and around the Area to ensure safe, efficient and effective access in and around the Area.
2. *Storm Water Improvements* – Storm water improvements shall be planned, designed and constructed to collect, handle and treat storm water in the Area. Such improvements shall include storm water infrastructure, ponds and other related improvements.
3. *Drainage Improvements* – Drainage improvements shall be constructed in and around the Area to ensure sufficient drainage of the Area so that the Area is suitable for development.
4. *Utility Infrastructure Improvements* - Utility improvements (e.g., water, sewer, electric and gas) shall, to the extent necessary, be constructed in and around the Area to assure the provision of adequate utility services to the Area. The costs of such improvements shall include any necessary design costs, construction of mains, sewers, waterworks, electric works, and gas works, utility relocation costs and any such other costs related to the provision of utility services to the Area.
5. *Green Spaces* – Green spaces and park improvements shall be constructed in and around the Area to provide outdoor recreational park type facilities for the public (e.g., trails, playgrounds, fields).
6. *Economic Development Projects* – Economic development projects which constitute local public improvements and are capital projects shall be acquired and/or constructed to foster and encourage the orderly development of the Area.

The total estimated cost of the Projects is \$57,000,000. The Commission anticipates that the construction of the Projects will encourage development in and around the Area.

## Economic Benefits of Projects

The Projects are anticipated to facilitate the growth and diversification of the property tax base, including additional investment in the Area from businesses in the estimated amount of at least \$135,00,000 in the next three (3) years. This additional investment is anticipated to result in new employment opportunities in the Area and

includes the construction of an approximately 200,000 square foot youth sports complex and performance center, including at least one adjacent outdoor field, an approximately 250-unit market rate apartment project, a flagged hotel with at least 105 rooms, at least 50,000 square feet of medical office building uses, an outdoor water and sports entertainment venue, approximately 50,000 square feet of potential commercial and/or retail use; the possibility of 75 for sale residential units and associated site work and infrastructure.

#### Acquisition of Property

The Commission has no plans to acquire property in the Area. The Commission shall follow the procedures in Indiana Code 36-7-14-19 in any future acquisition of property. The Commission will take no actions with respect to acquiring residential areas or otherwise relocating any residences. In the event the Commission determines to acquire interests in any real property in the Area it will amend this Plan in accordance with Indiana Code 36-7-14, as amended.

#### Disposal of Property

The Commission may dispose of real property acquired, if any, by sale or lease to the public after causing to be prepared two (2) separate appraisals of the sale value or rental value to be made by independent appraisers. However, if the real property is less than five (5) acres in size and the fair market value of the real property or interest has been appraised by one (1) independent appraiser at less than Ten Thousand Dollars (\$10,000), the second appraisal may be made by a qualified employee of the Commission. The Commission will prepare an offering sheet and will maintain maps and plats showing the size and location of all parcels to be offered. Notice will be published of any offering in accordance with Indiana Code 5-3-1. The Commission will follow the procedures of Indiana Code 36-7-14-22 in making a sale or lease of real property acquired.

#### Allocation Area

The entire Area shall constitute an allocation area as defined in Indiana Code 36-7-14-39 (“Allocation Area”). Any property taxes levied on or after the effective date of this resolution by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Allocation Area shall be allocated and distributed in accordance with Indiana Code 36-7-14-39 or any applicable successor provision. This allocation provision shall expire no later than 25 years after the date on which the first obligation is incurred to pay principal and interest on bonds or lease rentals on leases payable from tax increment revenues from the Allocation Area.

#### Amendment of the Plan

The Commission may amend the Plan by following the procedures set forth in Indiana Code 36-7-14-15 through 17.5.

EXHIBIT B

*Description of the Area, Parcel Numbers and Map*

Description of the Area

The Area is generally located at 7060, 7530, and 7534 South Indianapolis Road, Whitestown, Indiana. The Area includes approximately 98.63 acres and is more particularly described as follows:

Part I

A PART OF THE LAND DESCRIBED IN DEED BOOK 218, PAGE 598 IN THE OFFICE OF THE RECORDER, BOONE COUNTY, INDIANA AND A PART OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 17 NORTH, RANGE 1 EAST AND THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 17 NORTH, RANGE 2 EAST OF THE 2ND PRINCIPAL MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 1 MARKED BY A REBAR PER BOONE COUNTY SURVEYOR REFERENCE TIES; THENCE SOUTH 87 DEGREES 11 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER (BASIS OF BEARINGS IS INDIANA EAST ZONE STATE PLANE COORDINATES ON SECTION CORNERS) A DISTANCE OF 2121.42 FEET; THENCE NORTH 32 DEGREES 52 MINUTES 26 SECONDS EAST A DISTANCE OF 25.92 FEET; THENCE NORTH 16 DEGREES 33 MINUTES 21 SECONDS EAST A DISTANCE OF 136.93 FEET; THENCE NORTH 26 DEGREES 25 MINUTES 35 SECONDS EAST A DISTANCE OF 15.65 FEET; THENCE NORTH 19 DEGREES 43 MINUTES 47 SECONDS EAST A DISTANCE OF 34.61 FEET; THENCE NORTH 14 DEGREES 08 MINUTES 40 SECONDS EAST A DISTANCE OF 280.29 FEET; THENCE NORTH 08 DEGREES 33 MINUTES 18 SECONDS EAST A DISTANCE OF 35.83 FEET; THENCE NORTH 87 DEGREES 06 MINUTES 52 SECONDS EAST A DISTANCE OF 1352.90 FEET; THENCE NORTH 31 DEGREES 55 MINUTES 39 SECONDS EAST A DISTANCE OF 382.57 FEET TO A REBAR; THENCE NORTH 50 DEGREES 52 MINUTES 55 SECONDS EAST A DISTANCE OF 722.20 FEET TO THE WEST RIGHT-OF-WAY LINE OF INDIANAPOLIS ROAD; THENCE NORTH 40 DEGREES 34 MINUTES 26 SECONDS WEST ALONG SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 107.79 FEET TO THE NORTH LINE OF THE LAND DESCRIBED IN DEED BOOK 218, PAGE 598; THENCE NORTH 89 DEGREES 44 MINUTES 03 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF

65.57 FEET TO THE CENTERLINE OF OLD U.S. HIGHWAY 52 AND THE EAST LINE OF SAID LAND, THE REMAINING COURSES ARE ALONG THE EAST AND SOUTH LINES OF SAID LAND; THENCE SOUTH 40 DEGREES 34 MINUTES 26 SECONDS EAST A DISTANCE OF 963.05 FEET; THENCE SOUTH 41 DEGREES 42 MINUTES 09 SECONDS EAST A DISTANCE OF 90.77 FEET; THENCE SOUTH 42 DEGREES 15 MINUTES 43 SECONDS EAST A DISTANCE OF 632.88 FEET; THENCE SOUTH 41 DEGREES 13 MINUTES 14 SECONDS EAST A DISTANCE OF 93.03 FEET; THENCE SOUTH 40 DEGREES 52 MINUTES 46 SECONDS EAST A DISTANCE OF 34.70 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 45 SECONDS WEST A DISTANCE OF 1331.75 FEET TO THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 6; THENCE NORTH 01 DEGREES 13 MINUTES 18 SECONDS WEST ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER DISTANCE OF 30.36 FEET TO THE POINT OF BEGINNING, CONTAINING 51.107 ACRES, MORE OR LESS.

EXCEPT THE FOLLOWING THEREFROM:

A part of the land described in Deed Book 218, Page 598 in the Office of the Recorder, Boone County, Indiana and a part of the Southeast Quarter of Section 1, Township 17 North, Range 1 East and the Southwest Quarter of Section 6, Township 17 North, Range 2 East of the 2nd Principal Meridian more particularly described as follows:

**COMMENCING** at the Southeast Corner of said Section 1 marked by a rebar per Boone County Surveyor reference ties; thence South 87 degrees 11 minutes 19 seconds West along the south line of said Southeast Quarter (basis of bearings in Indiana West Zone state plane coordinates on section corners) a distance of 2121.42 feet; thence North 32 degrees 52 minutes 26 seconds East a distance of 25.92 feet; thence North 16 degrees 33 minutes 21 seconds East a distance of 136.93 feet; thence North 26 degrees 25 minutes 35 seconds East a distance of 15.65 feet; thence North 19 degrees 43 minutes 47 seconds East a distance of 34.61 feet; thence North 14 degrees 08 minutes 40 seconds East a distance of 280.29 feet; thence North 08 degrees 33 minutes 18 seconds East a distance of 35.83 feet; thence North 87 degrees 06 minutes 52 seconds East a distance of 1352.90 feet; thence North 31 degrees 55 minutes 39 seconds East a distance of 382.57 feet to a rebar; thence North 50 degrees 52 minutes 55 seconds East a distance of 258.80 feet to a point being South 50 degrees 52 minutes 55 seconds West a distance of 463.40 feet from the west right-of-way line of Indianapolis Road, said point being the **POINT OF BEGINNING**; thence continuing North 50 degrees 52 minutes 55 seconds East a distance of 463.40 feet to the west right-of-way line of Indianapolis Road; thence South 40 degrees 34 minutes 26 seconds East along said west right-of-way line of Indianapolis Road a distance of 470.00 feet;

thence South 50 degrees 52 minutes 55 seconds West a distance of 463.40 feet; thence North 40 degrees 34 minutes 26 seconds West a distance of 470.00 feet to the **POINT OF BEGINNING**, containing 5.00 acres more or less.

Part II

A PART OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 17 NORTH, RANGE 2 EAST, IN BOONE COUNTY, INDIANA, LYING SOUTHWEST OF THE CENTER OF U.S. HIGHWAY NO. 52, AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID NORTHWEST QUARTER SECTION; THENCE EAST ALONG THE NORTH LINE THEREOF TO THE CENTERLINE OF THE U.S. HIGHWAY NO. 52; THENCE SOUTHEAST ALONG SAID CENTERLINE TO THE EAST LINE OF SAID NORTHWEST QUARTER SECTION; THENCE SOUTH ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER SECTION; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER SECTION TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH ALONG THE WEST LINE OF SAID NORTHWEST QUARTER SECTION TO THE POINT OF BEGINNING, CONTAINING 144 ACRES, MORE OR LESS.

EXCEPTING THEREFROM:

A PART OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 17 NORTH, RANGE 2 EAST, BOONE COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER SECTION; THENCE NORTH 89 DEGREES 23 MINUTES 58 SECONDS WEST ALONG THE SOUTH LINE THEREOF A DISTANCE OF 2917.71 FEET TO THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER SECTION; THENCE NORTH 00 DEGREES 45 MINUTES 08 SECONDS WEST ALONG THE WEST LINE THEREOF A DISTANCE OF 30.08 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 12; THENCE NORTH 00 DEGREES 18 MINUTES 40 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER SECTION A DISTANCE OF 1430.90 FEET; THENCE SOUTH 89 DEGREES 40 MINUTES 48 SECONDS EAST A DISTANCE OF 2360.87 FEET TO THE CENTERLINE OF U.S. 52 (INDIANAPOLIS ROAD); THENCE SOUTH 42 DEGREES 13 MINUTES 01 SECONDS EAST ALONG THE CENTERLINE

THEREOF A DISTANCE OF 849.44 FEET TO THE EAST LINE OF SAID NORTHWEST QUARTER SECTION; THENCE SOUTH 00 DEGREES 23 MINUTES 48 SECONDS WEST ALONG THE EAST LINE THEREOF A DISTANCE OF 849.27 FEET TO THE POINT OF BEGINNING, CONTAINING 94.508 ACRES, MORE OR LESS.

Parcel List for the Area

The following parcels are included in the Area:

06-04-07-000-005.000-021

06-04-06-000-011.000-021

06-03-01-000-035.000-020

Map of the Area

A map of the Area is included on the following page to this Exhibit B.

Map of Area (shaded in blue)

