TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2021-20

RESOLUTION APPROVING ENLARGEMENT OF GREENPARKE ECONOMIC REVITALIZATION AREA AND DEDUCTION APPLICATION IN CONNECTION THEREWITH

Park 130 Partners II, LLC

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

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

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

WHEREAS, in connection with the proposed enlargement of the ERA, the Town Council has received an application for deductions under Indiana Code 6-1.1-12.1, including a Statement of Benefits on Form SB-1 / Real Property, attached hereto as Exhibit C and incorporated herein by reference (the "Abatement Application"), from Park 130 Partners II, LLC (the "Applicant"), for a project as described in the Abatement Application consisting primarily of the construction of three "flex" style buildings, having both office and distribution space, with building 1 in the approximate size of 398,000 square feet, building 2 in the approximate size of 672,000 square feet and building 3 in the approximate size of 122,000 square feet, with parking, landscaping and onsite water runoff management (collectively, the "Project"); and

WHEREAS, the Applicant will undertake the Project at 5650, 5801, 5951 and 6005 South CR 475 E in the Town which is in the ERA as enlarged to include the Additional Area; and

WHEREAS, the Commission, having been advised by its staff and considered additional information in connection therewith, finds that (i) the ERA should be enlarged to include the Additional Area, (ii) the Abatement Application should be approved and (iii) the Commission should recommend to the Town Council that it take all actions necessary in accordance with the Act to enlarge the ERA and approve the Abatement Application;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION, THAT:

Section 1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to approve the enlargement of the ERA to include the Additional Area.

Section 2. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to approve the Abatement Application. The Commission hereby approves the Abatement Application and recommends approval of the Abatement Application by the Town Council and the taking of actions necessary in connection therewith, including the enlargement of the ERA.

Section 3. Subject to approval by resolution of the Town Council, the Applicant shall be entitled to a traditional ten (10) year real property tax abatement for the Project in accordance with the following schedule:

Real Property Tax 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%
8	20%
9	10%
10	5%

Section 4. The Secretary of the Commission is hereby directed to take all necessary actions to carry out the purposes and intent of this Resolution, including delivering a copy of this Resolution to the Town Council.

Section 5. The recitals to this Resolution are essential and are incorporated herein by reference.

Section 6. Any part of this Resolution that is invalid, unenforceable or illegal shall be ineffective to the extent of such invalidity, enforceability or illegality without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality thereof.

Section 7. This Resolution shall take effect immediately upon adoption by the Commission.

Adopted the 7th day of June, 2021, by a vote of _____ in favor and ____ against.

TOWN OF WHITESTOWN
REDEVELOPMENT COMMISSION

_____
Bryan Brackemyre, President

ATTEST:

_____
Adam Hess, Secretary

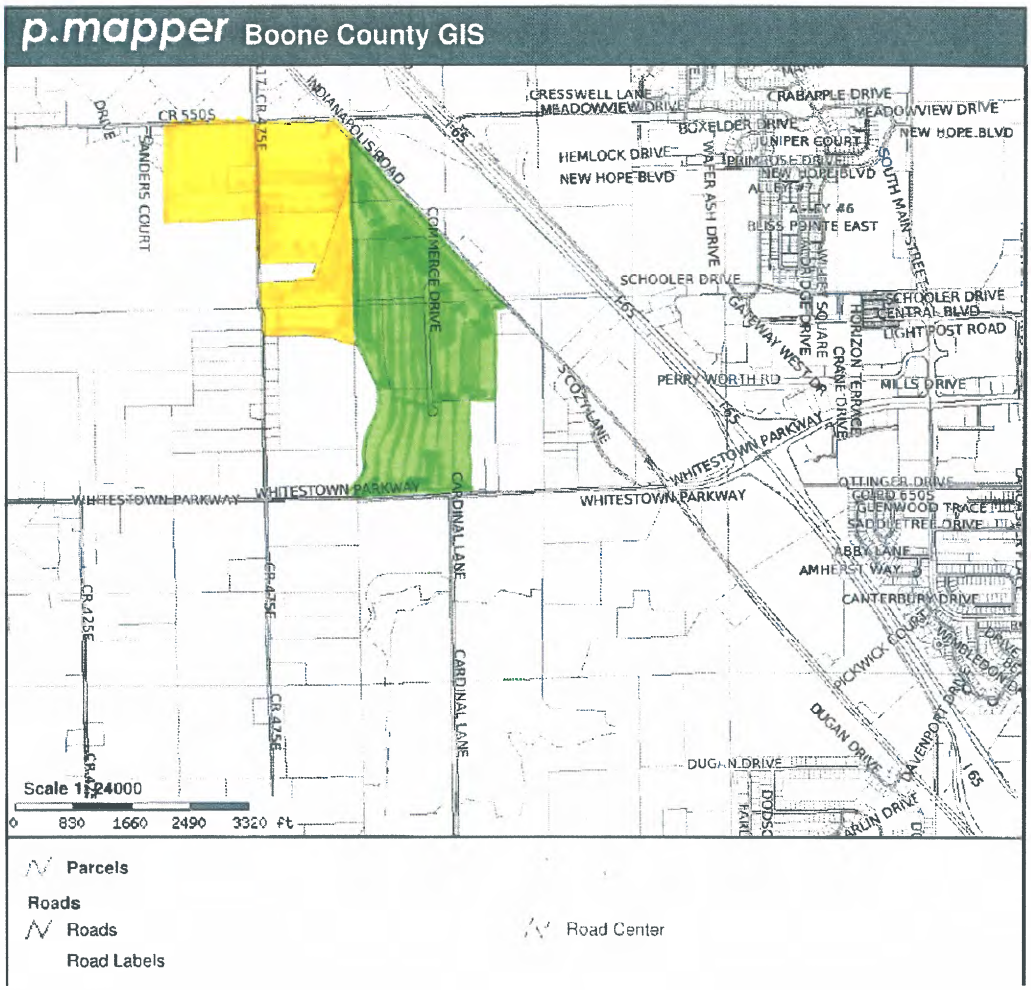
Exhibit A

Additional Area Parcels

County Parcel No.	State Parcel No.
0200212001	06-07-35-000-050.001-020
0200212000	06-07-35-000-050.000-020
0200215003	06-07-35-000-051.003-020
0200214000	06-03-02-000-025.000-020

Exhibit B

*Map of ERA as enlarged to include Additional Area**



* Original ERA shaded in green and Additional Area shaded in orange

Exhibit C

Abatement Application

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 8th day of January, 2021, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by Park 130 Partners II, LLC ("Applicant") to perform the steps necessary for the appropriate consideration of Applicant's request for tax abatement.

RECITALS

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

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

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

AGREEMENT

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

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

Section 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.

APPLICANT

Signed: _____

Printed: Timothy G. Lord

Its: Manager

Address: _____

TOWN OF WHITESTOWN

_____

Clinton Bohm, Town Council President

Exhibit A

Tax Abatement Application

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

applicant is submitting an application for a real property tax abatement that does not conform with the traditional tax abatement schedule (a "Modified Abatement Schedule"), the applicant may be required to pay an additional fee (the "Modified Abatement Application Fee"). The amount of the Modified Abatement Application Fee will be determined by the Town in its sole discretion based upon all of the facts and circumstances (including the proposed Modified Abatement Schedule). Payment of the Modified Abatement Application Fee shall be made within 14 days of notification in writing by Whitestown to the Applicant of the amount of such Modified Abatement Application Fee.

All companies requesting real property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

Any requests for additional information or questions should be directed to the following:

Town of Whitestown
Attn: Mr. Jason Lawson, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317) 450-5113
Fax: (317) 769-6871
E-Mail: jlawson@whitestown.in.gov

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

1. Name of the company for which personal property tax abatement is being requested: Park 130 Partners II, 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: Andrew Buroker, Esq.

Address: Faegre Drinker Biddle & Reath, 600 E. 96th St. Suite 600, Indianapolis, IN 46240

Telephone: 317-569-46-16

E-Mail Address: Andy.buroker@faegredrinker.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: Geoffrey Lord, Member

Address: c/o Faegre Drinker Biddle & Reath, 600 E. 96th St. Suite 600, Indianapolis, IN 46240

Telephone: (317) 805-1261

E-Mail Address: glord@lordrealtyco.com

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

a) Street Address: 5650, 5801, 5951, 6005 South CR 475 E, Lebanon, IN

b) Tax Parcel Number(s): 06-07-35-000-050.001-020; 06-07-35-000-051.003-020; 6-07-35-000-051.003-020; 06-07-35-000-051.002-020; 06-03-02-000-025.000-020

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:

$387,600

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? [ ] 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, this is a speculative development, although the developer does have projects currently operational and under development in Whitestown, including adjacent to this area (Park 130).

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. The applicant is currently developing the Park 130 site to the east of this project area.

9. What is the size of the facility to be improved or constructed?

Approximately 1.2M square feet are planned as part of this development (spread across three buildings)

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 [✓] No

13. What is the anticipated date for construction to begin? _____

14. What is the anticipated date for project completion? _____

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

[ ] Yes [✓] No

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

_____

_____

_____

_____

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? Approx. $54,000,000

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

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

Skilled N/A Average hourly wage rate for skilled positions N/A

Semi-skilled N/A Average hourly wage rate for semi-skilled positions N/A

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

Salaried N/A Average salary (per hour) for salaried positions N/A

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)

Skilled N/A Average hourly wage rate for skilled positions N/A

Semi-skilled N/A Average hourly wage rate for semi-skilled positions N/A

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

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.) (FTEs only) $1.7M to $2.7M

d) Summary of benefits for existing and new employees.
Applicant is a real estate developer. As such, the developer will seek tenants for the proposed new buildings.
The enterprises that ultimately occupy the facilities will have employee benefit structures unique to their organizations.

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

Skilled 112-178 Average hourly wage rate for skilled positions $14.90

Semi-skilled 112-178 Average hourly wage rate for semi-skilled positions $12.50

Clerical 11-18 Average hourly wage rate for clerical positions $16.80

Salaried 44-70 Average salary (per hour) for salaried positions $24

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)
Estimated to be between 279-444 positions

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

Skilled 24-32 Average hourly wage rate for skilled positions $14.90

Semi-skilled 24-32 Average hourly wage rate for semi-skilled positions $12.50

Clerical 2-4 Average hourly wage rate for clerical positions $16.80

Salaried 10-14 Average salary (per hour) for salaried positions $24

TOTAL NUMBER OF NEW EMPLOYEES (part-time)
Estimated to be between 60-92 positions

g) What is the total dollar amount to be spent on new salaries? Approx. $9.8 to $15.5

h) Provide schedule for when new employee positions are expected to be filled.
The developer hopes to lease the building quickly - if it is leased prior to completion, it will be occupied shortly thereafter. If that does not occur, it is expected the building would be filled no later than December 31, 2026.

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%

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: $9,477
B. Projected 10-Year Total: $94,770

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: $13,755,928
B. Projected 10-Year Abatement: $6,809,184

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: $6,809,184
B. Total Taxes to be Paid: $6,992,670

Note: Attach Worksheets

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

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

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

Yes, TIF funds will be required to perform the necessary infrastructure work to unlock the development potential of this site.
The developer has had extensive discussions with Town engineering staff about needed infrastructure.

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, a TIF bond will be required to perform approximately $4M in infrastructure work

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

The developer has participated in projects with the Town that have included donations for municipal purposes.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. The Peterson Company of Indianapolis will be the general contractor on this project, as it is on the Park 130 development.

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, it has. The applicant is current on all relevant compliance obligations relating to previous projects

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.

Utilization of ANSI/ASHRAE/IEA Standard 90.1-2016 as most recent energy building codes for construction of buildings.

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

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

MEMBER
Title

4/16/21
Date

STATE OF Colorado)
)
COUNTY OF Denver) SS:

Before me, the undersigned Notary Public, this 16 day of April, 2021, personally appeared Geoffrey Lord 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.

LEYLA DONMEZ
NOTARY PUBLIC - STATE OF COLORADO
NOTARY ID 20194008056
MY COMMISSION EXPIRES FEB 27, 2023

Leyla Donmez
, Notary Public
Residing in Denver County, Colorado

My commission expires:

02/27/2023

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20 21 PAY 20 22
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 March 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
Park 130 Partners II, LLC

Address of taxpayer *(number and street, city, state, and ZIP code)*
180 N. Franklin St., Denver, CO 80218-4005

Name of contact person	Telephone number	E-mail address
Geoffrey G. Lord	(303) 717-5335	glord@lordrealtyco.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Whitestown Town Council

Resolution number

Location of property	County	DLGF taxing district number
5650, 5801, 5951, 6005 South CR 475 E, Lebanon, IN	Boone	20

Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*
This 133-acre site will be developed as a specualtive multi-building development, with an expected 1.2M s./f With both agricultural and residential uses, it has a low AV, residential deductions and tax cap credits. As an office/flex and distribution facility, the land and improvement values will increase, and the tax cap will not generate credits.

Estimated start date *(month, day, year)*
May 31, 2022

Estimated completion date *(month, day, year)*
December 31, 2026

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	Est. 339-536	Est. $9.8M to $15.5M

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		$387,600
Plus estimated values of proposed project	54,000,000.00	To be determined by Assessor
Less values of any property being replaced		$180,900
Net estimated values upon completion of project		To be determined by Assessor

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted *(pounds)* 0.00

Estimated hazardous waste converted *(pounds)* 0.00

Other benefits
While the site comprises 133 acres, only 83 acres are developable, with the rest being set aside for floodways and compensation areas. As a speculative, multi-building development, this project will be developed prior to an identified user. As such, while the number of new/additional jobs, and the associated salaries, all listed above, are good faith estimates based on past performance of this sector, they are not commitments by the applicant. Due to the change in land use, and the significant capital investment, even with an abatement this site will provide significant tax revenue to all taxing units far in excess of its current production. Additionally, much infrastructure work will be accomplished as part of the project, if a TIF bond can be secured to supplement the developer investment.

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative

Date signed *(month, day, year)*
4/16/21

Printed name of authorized representative	Title
Geoffrey Lord	Member

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 _____.

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.

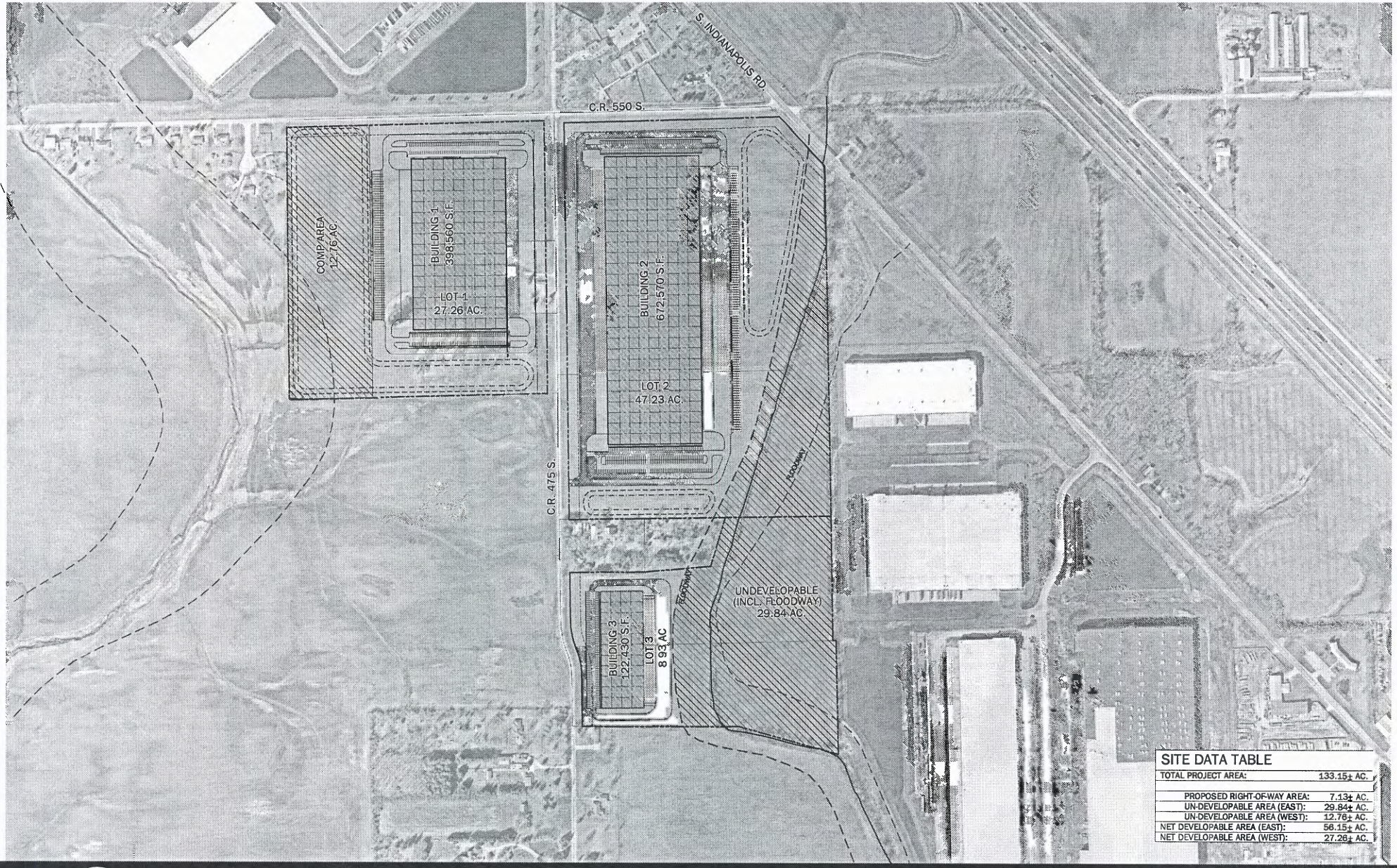
We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

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. 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. 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.



SITE DATA TABLE	
TOTAL PROJECT AREA:	133.15± AC.
PROPOSED RIGHT-OF-WAY AREA:	7.13± AC.
UN-DEVELOPABLE AREA (EAST):	29.84± AC.
UN-DEVELOPABLE AREA (WEST):	12.76± AC.
NET DEVELOPABLE AREA (EAST):	56.15± AC.
NET DEVELOPABLE AREA (WEST):	27.26± AC.

0' 200'
SCALE: 1"=200'

July 20, 2020

Site Exhibit

Whitestown Giles
C.R.550 S & C.R. 475 S
Whitestown, Indiana

AMERICAN STRUCTUREPOINT INC.
2019.001698

Attachment 1

Whitestown Tax Abatement Application Supplemental Materials

10. On a separate page, briefly describe the nature of the business of your company.

The applicant is a real estate development entity with 20 years of experience undertaking industrial/commercial development. This development, once completely online, will add approx. 1.2 million square feet of developed office and logistics space to the Town of Whitestown, and constitute more than $49 million of hard cost investment.

The developer is confident that the strength of the community will allow for full utilization of the facilities over time. The market has already demonstrated interest in the product as evidenced by leasing activity for previous projects undertaken by the developer. Expected uses of the buildings include logistics, distribution, warehouse manufacturing and office.

The requested tax abatement allows this project to support it achieving speed-to-market success, so opportunities that require fast access to facilities can be landed in Whitestown.

11. On a separate page, briefly describe the proposed real estate improvements to be constructed by your company at the project location.

This project will be comprised of three (3) "flex" style buildings, having both office and distribution space. Building1approx. 398,000 s/f and be situated on the west side of CR 475 S. Building 2 will be approx. 672,000 s/f and be situated on the east side of CR 475 S. Building 3 will be approx. 122,000 s/f and also situated on the east side of CR 475 S.

The buildings will all be constructed with insulated precast panels and have ceiling heights of between 28 and 36-foot clear span.

Real estate improvements will include built-out office space, surface parking and landscaping, and onsite water runoff management. The fire safety system will consist of an ESFR Fire Suppression System with a 1,500 GPM Fire Pump. Heating will be provided by Energy Rotation Unites to maintain 55 degrees F at an outside temperature of 0 degrees F.

Additional area movements will include rebuilding CR 550S and CR 475E along with extending water, sewer, and storm water lines throughout the project. CR 550S and CR 475E along with extending water, sewer, and storm water lines throughout the project.

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.).

If the project does not move forward, approx. 1.2M s/f of flex office/distribution space will not be constructed in Whitetown and the associated jobs, wages and increase ein property tax revenues will not occur.

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).

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%

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:

Whitestown Tax Abatement Model

Tax Year	Current Total Assessed Value	Current Total Assessed Value of Improvements	Current Tax Rate	Current Taxes*	New Net Assessed Value of Improvements	New Taxes on Improvements Before Abatement	Abatement Percentage	Taxes Paid on Improvements	Abated Taxes on Improvements (savings)
1	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	100%	$4,593	$1,239,419
2	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	95%	$66,564	$1,177,448
3	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	80%	$252,477	$991,535
4	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	65%	$438,389	$805,623
5	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	50%	$624,302	$619,710
6	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	40%	$748,244	$495,768
7	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	30%	$872,186	$371,826
8	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	20%	$996,128	$247,884
9	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	10%	$1,120,070	$123,942
10	$387,600	$180,900	2.5388%	$9,477	$48,819,100	$1,239,419	5%	$1,182,041	$61,971
TOTAL				**$94,770**		**$12,394,193**		**$6,304,994**	**$6,135,126**

* Current taxes are affected by the property having a mix of current uses and classifications.

NOTE: The above are based on client-provided data and other publicly available information and are not meant to serve as exhaustive financial models or to take into account all possible accounting or tax situations. The above are not guaranteed outcomes.

TRACT I:

Part of the northeast quarter of the northeast quarter of Section 2, Township 17 North, Range 1 East and part of the southeast quarter of Section 35, Township 18 North, Range 1 East all of the Second Principal Meridian in Boone County, Indiana, and being described as follows:

Commencing at the southeast corner of said northeast quarter-quarter section; thence north along the east line thereof a distance of 783.50 feet to a fence on the south bank of the Etter County Drain and the point of beginning; thence north 74 degrees 30 minutes west (bearing from Deed Record 209, page 434, Office of the Boone County Recorder) along said fence a distance of 665.00 feet; thence west parallel with the north line of said quarter-quarter a distance of 681 feet 5 1/2 inches to the west line thereof; thence north along said west line a distance of 401.32 feet to the northwest corner of said quarter-quarter; thence west along the south line of the southeast quarter of the aforesaid southeast quarter of Section 35 a distance of 33.00 feet to the southwest corner thereof; thence north along the west line of said quarter-quarter a distance of 360.00 feet to the southwest corner of the 2.71 acre tract of land described in Deed Record 222, page 668; thence east along the south line of said 2.71 acre tract a distance of 433.50 feet to the southeast corner thereof; thence northerly along the east line of said 2.71 acre tract a distance of 25.00 feet to the southwest corner of the 2.07 acre tract of land described in Deed Record 251, page 345; thence east along the south line of said 2.07 acre tract a distance of 317.30 feet to the southeast corner thereof distant 75 feet west of the centerline of the Etter county drain; thence continuing east along the easterly extension of the south line of said 2.07 acre tract a distance of 79 feet, more or less, to the centerline of said drain; thence northeasterly along said centerline a distance of 1597 feet, more or less, to the intersection of said centerline with the east line of the southeast quarter of Section 35; thence south along said east line a distance of 1894 feet, more or less, to the southeast corner of said southeast quarter; thence east along the north line of the aforesaid northeast quarter of the northeast quarter of Section 2 a distance of 26.4 feet to the northeast corner thereof; thence south along the east line of said quarter-quarter a distance of 594 feet, more or less, to the point of beginning, containing 34.7 acres, more or less.

TRACT II:

Part of the southeast quarter of the southeast quarter of Section 35, Township 18 North, Range 1 East of the Second Principal Meridian in Boone County, Indiana being described as follows:

Commencing at the southwest corner of said southeast quarter-quarter section; thence north along the west line thereof a distance of 635.00 feet to the point of beginning; thence east along the north line of a 2.71 acre tract of land described in Deed Record 222, page 668 (Office of the Boone County Recorder) a distance of 425.5 feet to the northeast corner thereof; thence continuing east along the north line of a 2.07 acre tract of land described in Deed Record 251, page 345 a distance of 402.40 feet to the northeast corner thereof, said point being distant 75 feet west of the centerline of the Etter County Drain; thence southwesterly along the east line of said 2.07 acre tract of land a distance of 258 feet, more or less, to the southeast corner thereof; thence

east along the easterly extension of the south line of said 2.07 acre tract a distance of 79 feet, more or less, to the centerline of said Etter Drain; thence northeasterly along said centerline a distance of 1000 feet, more or less, to the intersection of said centerline with the north line of said southeast quarter-quarter section; thence west along said north line a distance of 1150 feet, more or less, to the northwest corner of said quarter-quarter; thence south along said west line a distance of 695.06 feet to the point of beginning, containing 16.8 acres, more or less.

PARCEL 1:
PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN IN BOONE COUNTY, INDIANA, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A STONE AT THE NORTHEAST CORNER OF SAID HALF-QUARTER SECTION; THENCE ON AN ASSUMED BEARING OF SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST ALONG THE EAST LINE THEREOF A DISTANCE OF 637.00 FEET; THENCE SOUTH 89 DEGREES 07 MINUTES 52 SECONDS WEST PERPENDICULAR TO SAID EAST LINE A DISTANCE OF 420.00 FEET; THENCE SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST PARALLEL WITH THE SAID EAST LINE A DISTANCE OF 360.00 FEET; THENCE NORTH 89 DEGREES 07 MINUTES 52 SECONDS EAST PERPENDICULAR TO SAID EAST LINE A DISTANCE OF 420.00 FEET TO SAID EAST LINE; THENCE SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST ALONG SAID EAST LINE A DISTANCE OF 398.14 FEET TO A POINT DISTANCE 1266.55 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID HALF-QUARTER SECTION; THENCE SOUTH 88 DEGREES 32 MINUTES 42 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID HALF-QUARTER A DISTANCE OF 1337.83 FEET TO THE WEST LINE THEREOF; THENCE NORTH 00 DEGREES 32 MINUTES 16 SECONDS WEST ALONG SAID WEST LINE A DISTANCE OF 1393.48 FEET TO THE NORTHWEST CORNER OF SAID HALF-QUARTER; THENCE NORTH 88 DEGREES 28 MINUTES 06 SECONDS EAST ALONG THE NORTH LINE OF SAID HALF-QUARTER A DISTANCE OF 1329.69 FEET TO THE POINT OF BEGINNING.

PARCEL 2:
THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN IN BOONE COUNTY, INDIANA;

EXCEPT; HOWEVER, ALL THAT PART OF SAID QUARTER-QUARTER SECTION LYING SOUTH AND EAST OF THE CENTERLINE OF THE ETTER COUNTY DRAIN. CONTAINING 1.8 ACRES, MORE OR LESS;

ALSO, EXCEPT, BEGINNING AT THE NORTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE WEST ALONG THE NORTH LINE THEREOF A DISTANCE 2.63 1/3 CHAINS TO THE CENTERLINE OF THE INDIANAPOLIS AND LEBANON ROAD (U.S. 52); THENCE SOUTH 40 1/2 DEGREES EAST ALONG SAID CENTERLINE A DISTANCE OF 4.05 CHAINS TO THE EAST LINE OF SAID QUARTER-QUARTER SECTI0N; THENCE NORTH ALONG SAID EAST LINE A DISTANCE OF 3.08 CHAINS TO THE POINT OF BEGINNING. CONTAINING 0.41 ACRES, MORE OR LESS. CONTAINING AFTER SAID EXCEPTIONS, 37.8 ACRES, MORE OR LESS.

PARCEL 3:
PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN IN BOONE COUNTY, INDIANA BEING DESCRIBED AS FOLLOWS:
COMMENCING AT A STONE AT THE NORTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST ALONG THE EAST LINE THEREOF A DISTANCE OF 637.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 07 MINUTES 52 SECONDS WEST PERPENDICULAR TO SAID EAST LINE A DISTANCE OF 420.00 FEET; THENCE SOUTH 00 DEGREES 52 MINUTES 08 SECONDS EAST PARALLEL WITH THE SAID EAST LINE A DISTANCE OF 360.00 FEET; THENCE NORTH 89 DEGREES 07 MINUTES 52 SECONDS EAST PERPENDICULAR TO SAID EAST LINE A DISTANCE OF 420.00 FEET TO SAID EAST LINE; THENCE NORTH 00 DEGREES 52 MINUTES 08 SECONDS WEST ALONG SAID EAST LINE A DISTANCE OF 360.00 FEET TO THE POINT OF BEGINNING. CONTAINING 3.47 ACRES, MORE OR LESS.