TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2021-28

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

Becknell Industrial, LLC

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

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

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

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

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

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

WHEREAS, the 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 ten (10) year real property tax abatement for the Project in accordance with the following schedule, with such schedule running separately for each of the two (2) industrial buildings which comprise the Project:

Real Property Tax Abatement Schedule

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

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 1st day of November, 2021, by a vote of _____ in favor and ____ against.

TOWN OF WHITESTOWN
REDEVELOPMENT COMMISSION

_____
Adam Hess, President

ATTEST:

_____
Craig Arthur, Secretary

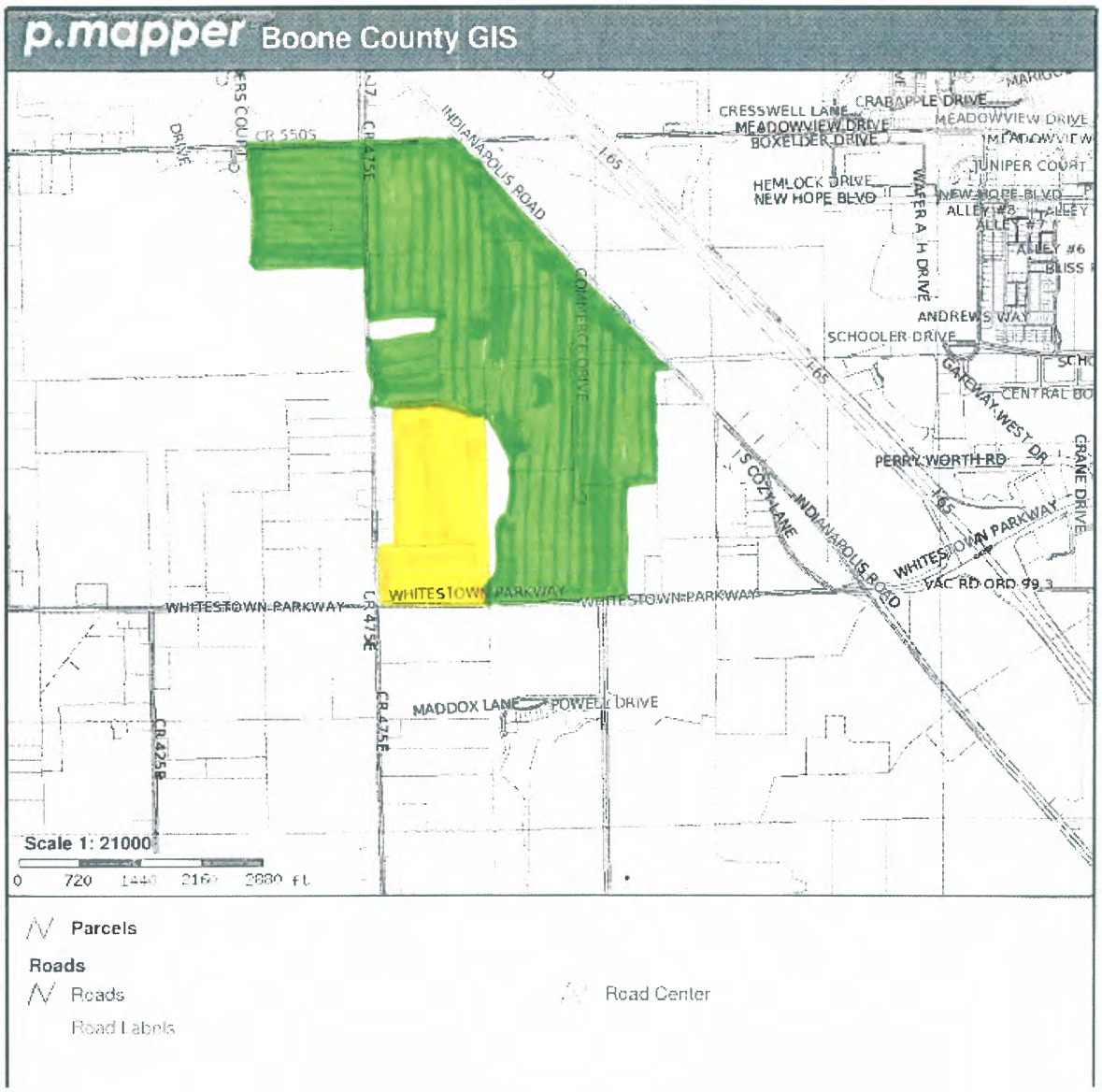
Exhibit A

Additional Area Parcels

County Parcel No.	**State Parcel No.**
0200252000	06-03-02-000-028.000-020
0200250000	06-03-02-000-027.000-020

Exhibit B

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



* ERA shaded in green and Additional Area shaded in yellow

Exhibit C

Abatement Application

BECKNELL INDUSTRIAL

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

www.becknellindustrial.com
317.669.6000

October 19th, 2018

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

Nathan,

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

More specifically, you will find attached the following:

- Application Check in the amount of $2,000.
- Completed and Signed Memorandum of Understanding for Tax Abatement
- Application for Real Property Tax Abatement

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

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

Thank you,
Sincerely,

Blair D. Carmosino

Cc: Bruce Donaldson, Barnes and Thornburg
Pete Anderson, Becknell Industrial
Derek Hawkins, Becknell industrial
file

DATE:10/18/2021 CK#:51959 TOTAL:$2,000.00*** BANK:BS LLC Construction - USB(usb_bsvc)
PAYEE:TOWN OF WHITESTOWN(twnwhite)

Job(Prop)	Categ(Acct)	Invoice - Date	Description	Amount
n-white-030(beck_svc)	015310(5610-20000)	10152021-10/15/2021		2,000.00
				2,000.00

THIS CHECK HAS A COLORED BACKGROUND AND CONTAINS MULTIPLE SECURITY FEATURES - SEE BACK FOR DETAILS

BECKNELL SERVICES L.L.C.
2750 East 146th Street, Suite 200
CARMEL, IN 46033

US Bank
70-477/719

51959

10/18/2021

$2,000.00***

**** TWO THOUSAND AND 00/100 DOLLARS

Co-Payee (if any)

TO THE ORDER OF

TOWN OF WHITESTOWN
WHITESTOWN BUILDING DEPARTMENT
WHITESTOWN MUNICIPAL COMPLEX
WHITESTOWN, IN 46075

HEAT SENSITIVE
RUB AREA TO VERIFY

Matthew A. Cohrs

⑈051959⑈ ⑆071904779⑆ 1993804 26957⑈

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

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

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

RECITALS

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

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

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

AGREEMENT

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

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

Section 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: Kyle Anderson

Its: EVP

Address: *2750 E. 146th Street*
Carmel, IN 46033

TOWN OF WHITESTOWN

_____
Clinton Bohm, Town Council President

Exhibit A

Tax Abatement Application

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 real property tax abatement is being requested: Becknell Industrial, LLC

2. State the name, title, address, telephone number and e-mail address of a company representative who may be contacted concerning this application:

Name and Title: Pete Anderson, Executive Vice President, Investments

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

Telephone: (317) 669-6000

E-Mail Address: panderson@becknellindustrial.com

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form CF-1) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form SB-1, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance form's importance).

Name and Title: Joe Harrell, Senior Vice President, Accounting

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

Telephone: (317) 699-6000

E-Mail Address: jharrell@becknellindustrial.com

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

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

b) Tax Parcel Number(s): 06-03-02-000-025.000-020 / 06-03-01-000-028.000-020 / 06-03-02-0000-027.000-020

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:

$87,500

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. Yes. Becknell Industrial, LLC is a privately-held vertically-integrated real estate firm with offices in Chicago, IL and Carmel, IN

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

75.072 acres with immediate development of a 736,560 SF building and a 182,520 SF building.

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

See attachment A.

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

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? See attachment A

14. What is the anticipated date for project completion? See attachment A

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? _

Total HC: $58,710,629

Less TF: $5,325,678

Total: $53,384,951

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

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

Salaried_____ Average salary (per hour) for salaried positions _____

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

_____

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

Skilled_____ Average hourly wage rate for skilled positions _____

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

Clerical_____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)

_____

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

d) Summary of benefits for existing and new employees.

_____

_____

_____

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

Skilled_____ Average hourly wage rate for skilled positions N/A

Semi-skilled___N/A_Average hourly wage rate for semi-skilled positions $14/hr

Clerical_____ Average hourly wage rate for clerical positions N/A

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

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

_____

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? $3,786,600

h) Provide schedule for when new employee positions are expected to be filled.
Not yet determined.

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change 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	49.50%
2	49.50%
3	49.50%
4	49.50%
5	49.50%
6	49.50%
7	49.50%

8	49.50%
9	49.50%
10	49.50%

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: 2,419.94
B. Projected 10-Year Total: 24,199.40

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: 10,581,047
B. Projected 10-Year Abatement: 5,247,353

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: 5,247,353
B. Total Taxes to be Paid: 5,333,694

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
(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, sewer, water and road improvements.

23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain. Yes, Tax Increment Financing for public improvements.

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.
Becknell associates have completed a Habitat for Humanity build in Whitestown. In addition, Becknell associates annually contribute to the United Way of Central Indiana, and the fund are distributed to local agencies, including agencies in Boone County.

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

26. Has the applicant previously been approved for economic development incentives from the Town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the Town at the time the incentives were approved.

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

27. Is the applicant current on all of its payment obligations to the Town and the County (e.g., property taxes, utility (gas, water, sewer, electric) fees (such as capacity fees, monthly services charges), guaranties on any debt obligations, etc.)?

Yes

28. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact? If so, please explain.

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

CHECKLIST OF ATTACHMENTS:

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

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

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to the Town with respect to compliance with the project description, job creation and retention figures (and associated salaries),investment, and other information contained in this application, including the Form SB- 1/RP. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.

Signature of Owner or Authorized Representative

EVP
Title

Oct 19, 2021
Date

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

2021 Before me, the undersigned Notary Public, this 19 day of October, ~~2014~~, personally appeared PETE ANDERSON and acknowledged the execution ofthe foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

Leslie K McNutt
, Notary Public Residing
in HAMILTON County, INDIANA

My commission expires:

AUG. 27, 2023

LESLIE K MCNUTT
Notary Public, State of Indiana
Hamilton County
Commission # 671134
My Commission Expires
August 27, 2023

ATTACHMENT A

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

11. Construction of an approximately 736,560 square foot industrial building and an approximately 182,520 square foot industrial building with a total investment of approximately $69,105,000. The applicant would like the abatement period to commence separately for each building, and plans to split the building sites into separate parcels to accommodate this request.

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

17. Tax abatement greatly increases the owner's ability to attract end users because their rent or operating costs will be lower, and they will know the Town values the economic benefits that they bring. At the same time, lenders will see a better proforma upon which to make underwriting decisions, increasing the likelihood that the project an be financed, particularly if a quality end user is procured.
Without tax abatement, the applicant's ability to procure a quality end user is greatly diminished. Abatement will greatly assist the marketing of the Property. Without abatement, the applicant estimates it may take five (5) years or more to procure a suitable end user.
The Property faces an additional challenge in that its primary competition has already been provided ten (10) year property tax abatement by the Town, meaning that the Property is at a competitive disadvantage at market. By submitting this application, the applicant is asking to be put on even footing with its surrounding competitors.

20.

See Attachment B

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

ATTACHMENT B

Whitestown Tax Abatement Calculations

Tax Rate	2.4101%

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

With Abatement						
Total AV	Abatement	Abated AV	Net AV	Base AV	Inc. AV	Taxes
$42,421,200	-49.50%	($20,998,494)	$21,422,706	($81,600)	$21,341,106	$514,342
$42,421,200	-49.50%	($20,998,494)	$21,422,706	($81,600)	$21,341,106	$514,342
$42,845,412	-49.50%	($21,208,479)	$21,636,933	($81,600)	$21,555,333	$519,505
$43,273,866	-49.50%	($21,420,564)	$21,853,302	($81,600)	$21,771,702	$524,720
$43,706,605	-49.50%	($21,634,769)	$22,071,836	($81,600)	$21,990,236	$529,987
$44,143,671	-49.50%	($21,851,117)	$22,292,554	($81,600)	$22,210,954	$535,306
$44,585,108	-49.50%	($22,069,628)	$22,515,480	($81,600)	$22,433,880	$540,679
$45,030,959	-49.50%	($22,290,325)	$22,740,634	($81,600)	$22,659,034	$546,105
$45,481,268	-49.50%	($22,513,228)	$22,968,040	($81,600)	$22,886,440	$551,586
$45,936,081	-49.50%	($22,738,360)	$23,197,721	($81,600)	$23,116,121	$557,122
						$5,333,694

Abated Amount	$5,247,353

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

FOR BUILDING 1 - 736,500 SFT +/-

20____ PAY 20____
FORM SB-1 / Real Property

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)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation,* ***BEFORE*** *a deduction may be approved.*
3. *To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]*
5. *The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.*

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
Becknell Industrial LLC

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

Name of contact person	Telephone number	E-mail address
Pete Anderson	(317) 669-6000	

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body		Resolution number
Town of Whitestown, Indiana		
Location of property	**County**	**DLGF taxing district number**
Whitestown Parkway and CR 475 E	Boone	

Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*
Becknell is planning real property improvements of approximately $55,349,100, including construction of a 736,560 SF industrial building.

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

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	75	$2,184,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

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

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	3,229,632.00	70,087.50
Plus estimated values of proposed project	52,119,468.00	33,979,381.20
Less values of any property being replaced		
Net estimated values upon completion of project	55,349,100.00	34,049,468.70

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	Title	Date signed *(month, day, year)*
	Executive Vice President	10-25-21

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, 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
   3. Occupancy of a vacant building ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to $ _____.

D. Other limitations or conditions *(specify)*_____

E. The deduction is allowed for _____ years* *(see below).*

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

Approved (*signature and title of authorized member of designating body*)	Telephone number	Date signed *(month, day, year)*
Attested by (*signature and title of attester*)	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

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

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

FOR BUILDING 2 - 182,520 SFT +/-

20____ PAY 20____
FORM SB-1 / Real Property

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)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation,* ***BEFORE*** *a deduction may be approved.*
3. *To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]*
5. *The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.*

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Becknell Industrial LLC

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

Name of contact person	Telephone number	E-mail address
Pete Anderson	(317) 669-6000	

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body		Resolution number
Town of Whitestown, Indiana		
Location of property	**County**	**DLGF taxing district number**
Whitestown Parkway and CR 475 E	Boone	

Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*
Becknell is planning real property improvements of approximately $13,750,900, including construction of a 182,520 SF industrial building.

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

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	26	$757,120.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

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

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	802,368.00	17,412.50
Plus estimated values of proposed project	12,948,532.00	8,441,818.80
Less values of any property being replaced		
Net estimated values upon completion of project	13,750,900.00	8,459,231.30

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____ Estimated hazardous waste converted (*pounds*) _____

Other benefits

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Signature of authorized representative	Title	Date signed (*month, day, year*)
	Executive Vice President	10.25.21

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A. The designated area has been limited to a period of time not to exceed _____ calendar years * *(see below)*. The date this designation expires is _____ .

B. The type of deduction that is allowed in the designated area is limited to:
   1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
   2. Residentially distressed areas ☐ Yes ☐ No
   3. Occupancy of a vacant building ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to $ _____.

D. Other limitations or conditions *(specify)*_____

E. The deduction is allowed for _____ years* *(see below)*.

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

Approved (*signature and title of authorized member of designating body*)	Telephone number	Date signed *(month, day, year)*
Attested by (*signature and title of attester*)	Designated body	

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   1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years
   2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
C. For vacant buildings, the deduction period may not exceed two (2) years.

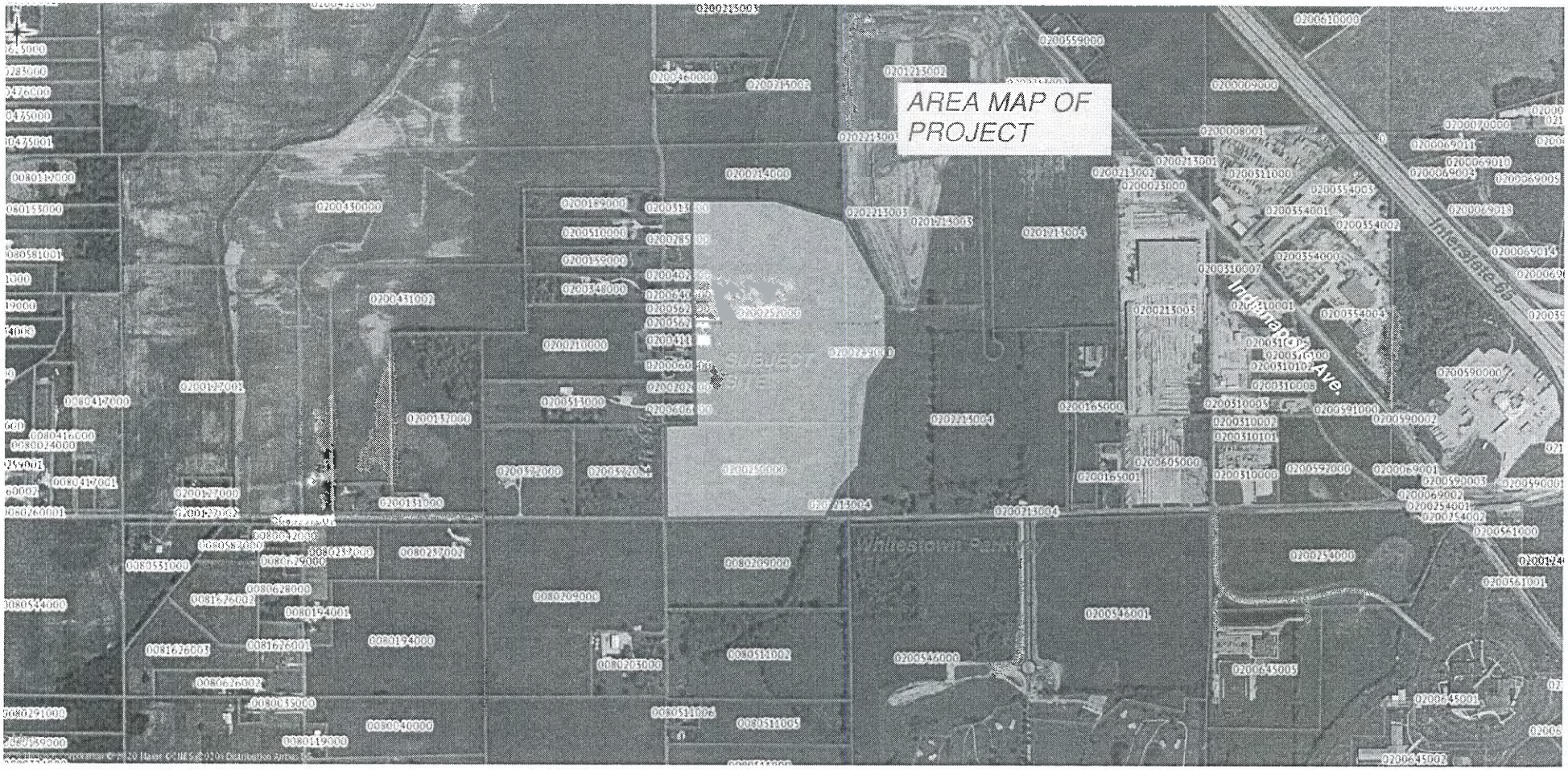
LEGAL DESCRIPTION

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

OVERALL DESCRIPTION

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

COMMENCING AT THE SOUTHEAST CORNER OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 2; THENCE SOUTH 89 DEGREES 31 MINUTES 31 SECONDS WEST (BEARING FROM THE SECONDARY PLAT OF PARK 130 AT CORRIDOR 65, RECORDED AS INSTRUMENT NUMBER 2019006913 IN THE OFFICE OF THE RECORDER OF BOONE COUNTY, INDIANA) ALONG THE SOUTH LINE OF SAID EAST HALF-QUARTER 184.69 FEET TO THE POINT OF BEGINNING: THENCE CONTINUING SOUTH 89 DEGREES 31 MINUTES 44 SECONDS WEST ALONG SAID SOUTH LINE 1133.16 FEET TO THE SOUTHWEST CORNER OF SAID EAST HALF-QUARTER; THENCE NORTH 01 DEGREES 27 MINUTES 17 SECONDS WEST ALONG THE WEST LINE OF SAID EAST HALF-QUARTER 685.11 FEET TO A MAG NAIL FOUND; THENCE NORTH 89 DEGREES 17 MINUTES 16 SECONDS EAST 219.75 FEET TO A REBAR FOUND; THENCE NORTH 00 DEGREES 45 MINUTES 27 SECONDS WEST ALONG A FENCE LINE, MORE OR LESS, A DISTANCE OF 1653.00 FEET; THENCE NORTH 88 DEGREES 28 MINUTES 46 SECONDS EAST PARALLEL TO THE NORTH LINE OF SAID EAST HALF-QUARTER 416.72 FEET; THENCE SOUTH 75 DEGREES 11 MINUTES 28 SECONDS EAST ALONG A FENCE AND EXTENSION THEREOF A DISTANCE OF 700.88 FEET TO A POINT ON THE EAST LINE OF SAID EAST HALF-QUARTER; THENCE NORTH 01 DEGREES 08 MINUTES 55 SECONDS WEST ALONG SAID EAST LINE 34.56 FEET TO A POINT IN THE CENTER OF ETTER DITCH AND A POINT ON THE WEST BOUNDARY OF THE SECONDARY PLAT OF PARK 130 AT CORRIDOR 65 AS PER PLAT THEREOF RECORDED AS INSTRUMENT NUMBER 2019006913 IN THE OFFICE OF THE RECORDER OF BOONE COUNTY, INDIANA; THE FOLLOWING THIRTEEN (13) COURSES ARE ALONG THE WEST PLAT LINE AND THE APPROXIMATE CENTERLINE OF SAID ETTER DITCH: (1)SOUTH 27 DEGREES 13 MINUTES 54 SECONDS EAST 255.69 FEET; (2) SOUTH 26 DEGREES 28 MINUTES 05 SECONDS EAST 340.15 FEET; (3) SOUTH 13 DEGREES 37 MINUTES 32 SECONDS EAST 114.30 FEET; (4) SOUTH 00 DEGREES 04 MINUTES 50 SECONDS EAST 273.07 FEET; (5) SOUTH 13 DEGREES 31 MINUTES 03 SECONDS WEST 167.29 FEET; (6) SOUTH 36 DEGREES 57 MINUTES 55 SECONDS WEST 161.58 FEET; (7) SOUTH 04 DEGREES 44 MINUTES 11 SECONDS WEST 176.55 FEET; (8) SOUTH 05 DEGREES 34 MINUTES 04 SECONDS WEST 190.50 FEET; (9) SOUTH 00 DEGREES 36 MINUTES 12 SECONDS EAST 117.12 FEET; (10) SOUTH 12 DEGREES 46 MINUTES 48 SECONDS WEST 138.32 FEET; (11) SOUTH 35 DEGREES 57 MINUTES 15 SECONDS WEST 284.66 FEET; (12) SOUTH 29 DEGREES 33 MINUTES 32 SECONDS WEST 105.05 FEET; (13) SOUTH 20 DEGREES 43 MINUTES 36 SECONDS WEST 54.01 FEET TO THE POINT OF BEGINNING, CONTAINING 67.493 ACRES, MORE OR LESS.

H&H Holdings Whitestown

VICINITY MAP