

ORIGINAL

**TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION**

**RESOLUTION NO. 2019-11**

**RESOLUTION APPROVING DEDUCTION FOR AREA DESIGNATED  
AS AN ECONOMIC REVITALIZATION AREA**

**BROWNING/DUKE LLC - ANSON BUILDING 7B EXPANSION (BROOKS SPORTS)**

WHEREAS, the Town of Whitestown, Indiana (the "Town") has received an application for deductions under Indiana Code 6-1.1-12.1, including the Statement of Benefits on Form SB-1 / Real Property, attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application") from Browning/Duke LLC (the "Applicant"), for a project as described in the Abatement Application consisting primarily of the construction of a 133,000 square foot expansion to Building 7B in All Points at Anson (the "Project"), 5240 AllPoint Drive in the Town (the "Site"); and

WHEREAS, the Applicant will undertake the Project on the Site which is included in the previously designated Whitestown ERA No. 2, an economic revitalization area, in order for Brooks Sports to expand its operations on the Site, and which is more particularly described in the Abatement Application; and

WHEREAS, the Site is also situated in an area that has been designated an allocation area by the Board of Commissioners of Boone County, Indiana (the "Boone County Commissioners") in accordance with Indiana Code § 36-7-14-39; and

WHEREAS, the Boone County Commissioners are expected to consider a resolution pursuant to Indiana Code § 6-1.1-12.1-2 approving the Abatement Application; and

WHEREAS, in its Abatement Application, the Applicant has requested a traditional 10-year real property tax abatement for the Project; and

WHEREAS, absent extraordinary circumstances, the Town requires that applicants for property tax deductions be approved by a resolution adopted by the Commission, and the Commission hereby finds that the Abatement Application should be approved.

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 Abatement Application. The Commission hereby approves the Abatement Application and recommends approval of the Abatement Application by the Whitestown Town Council.

Section 2. Subject to approval by resolution of the Whitestown Town Council and the Boone County Commissioners, the Applicant should receive a ten (10) year real property tax abatement for the Project in accordance with the following schedule:

*Real Property Tax Abatement Schedule*

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

Section 3. The Secretary of the Commission is hereby directed to take all necessary actions to carry out the purposes and intent of this Resolution and approval of the Abatement Application.


Section 4. The recitals to this Resolution are essential and are incorporated herein by reference.

Section 5. 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 6. This Resolution shall take effect immediately upon adoption by the Commission.

Passed and adopted at a meeting of the Town of Whitestown Redevelopment Commission this 5<sup>th</sup> day of August, 2019.

TOWN OF WHITESTOWN  
REDEVELOPMENT COMMISSION

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Vice President

\_\_\_\_\_  
Secretary  
  
\_\_\_\_\_  
Member

  
\_\_\_\_\_  
Member

3690243

**Exhibit A**

*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](mailto: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](mailto: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: Browning/Duke 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: Mark Hosfeld, Vice President of Leasing and Development

Address: 600 E. 96th Street, Suite 100, Indianapolis, IN 46240

Telephone: 317-808-6847

E-Mail Address: mark.hosfeld@dukerealty.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: Megan Basore, Senior Property Manager

Address: 600 E. 96th Street, Suite 100, Indianapolis, IN 46240

Telephone: 317-808-6815

E-Mail Address: megan.basore@dukerealty.com

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

a) Street Address: 5240 AllPoints Drive, Whitestown, IN

b) Tax Parcel Number(s): 26.92 acres at 018-03580-08

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

PT W1/2 NW 25-18-1E 26.92A  
BUILDING 7B - ANSON NORTH

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:

Land:	\$1,319,00
Improvements:	\$15,837,900
Total:	\$17,157,000

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?  
Brooks Running currently conducts distribution of apparel at this location. Brooks began operations in July 2018.

8. Does your business have other operations in Indiana? If so, please list the location of the other operations.  
Browning/Duke owns other properties in Whitestown.

9. What is the size of the facility to be improved or constructed?  
The expansion would be 133,380 square feet. The existing building is 400,140 square feet.

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? October 2019

14. What is the anticipated date for project completion? May 2020

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? \$5,279,300

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 107 Average hourly wage rate for semi-skilled positions \$14.84

Clerical \_\_\_\_\_ Average hourly wage rate for clerical positions \_\_\_\_\_

Salaried 14 Average salary (per hour) for salaried positions \$31.37

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)  
121

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.) \$5.00

d) Summary of benefits for existing and new employees.  
medical, dental, vision, 401k with company match, FSA, life insurance, etc.  
\_\_\_\_\_  
\_\_\_\_\_

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 \_\_\_\_\_

Semi-skilled 29 Average hourly wage rate for semi-skilled positions \$15.68

Clerical \_\_\_\_\_ Average hourly wage rate for clerical positions \_\_\_\_\_

Salaried \_\_\_\_\_ Average salary (per hour) for salaried positions \_\_\_\_\_

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

29

- 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? \$945,817

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

Exact schedule unknown, expected to be gradual increase between May 2020 and December 2023.

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%

Seeking  
traditional 10  
year abatement.

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:

Building expansion will cover 3.06 acres (11.37%) of the existing 26.92 acre site. The AV of the 26.92 acres of land is currently \$1,319,100.

I. Projected Current Conditions Without Abatement

- A. Current Annual Real Property Taxes: \$3,740.84
- B. Projected 10-Year Total: \$37,408.40

II. Projected Conditions With Abatement

- A. Projected 10-Year Real Property Taxes: \$664,950.25
- B. Projected 10-Year Abatement: \$651,782.94

III. Projected Total (Assumes Abatement Granted)

- A. Total Amount Abated: \_\_\_\_\_
- B. Total Taxes to be Paid: \_\_\_\_\_

**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.

TIF-eligible infrastructure may be installed. Browning/Duke guarantees the TIF.

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. No.

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

Browning and Duke make financial contributions to multiple Whitestown and Boone County non-profits including the Boone County Humane Society, Boone County Economic Development Corporation, Whitestown Habitat for Humanity, and Whitestown Parks Departments.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, numerous subcontractors and labor from local area

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, applicant has received and complied with incentives historically including the original construction of Subject Building, Anson Building 7A, Anson 8A, Anson Building 15, Anson Building 19.

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.

Yes, project will take advantage of "green" building components such as a white roof to reflect heat and LED light fixtures to reduce energy consumption.

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.

[Handwritten Signature]  
Signature of Owner or Authorized Representative

Sr. Property Manager  
Title

7/22/19  
Date

STATE OF IN )  
COUNTY OF Hamilton )

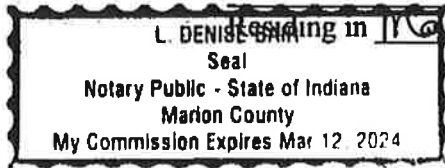
SS:

~~2017~~ 2019 Before me, the undersigned Notary Public, this 22 day of July,  
~~2017~~, personally appeared Megan Basore 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.

[Handwritten Signature]  
Notary Public

Notary Public

Residing in Marion County, Indiana



My commission expires:

**Town of Whitestown, Indiana**

**Real Property Tax Abatement Application Supplemental**

**AllPoints at Anson Buildings 7B expansion**

10. Browning/Duke is a joint venture between Browning Investments and Duke Realty. Both Browning and Duke are full-service real estate development firms headquartered in metro Indianapolis for over 40 years. Browning/Duke has developed twelve buildings in Whitestown over the past twelve years. These buildings provide employment for thousands of people in the pharmaceutical, manufacturing, and distribution industries. Four of these buildings serve as corporate headquarters.

11. The proposed real estate improvement is a 133,380 square foot building expansion. Each building will have car and truck parking areas. The façade of the buildings will be primarily precast concrete panels with glass at the office areas, per the Anson PUD.

17. If abatement is not granted then the building expansion will not be constructed and therefore no new jobs or assessed value will be generated.

24. Browning and Duke each financially support multiple nonprofit and civic organizations in Whitestown and Boone County including the Whitestown Fire Department, Whitestown Police Department, Boone County Economic Development Corporation, and Boone County Humane Society. In 2017, 2018, and 2019 Duke employees volunteered with Habitat for Humanity of Boone County on the construction of homes in Whitestown.

**AllPoints at Anson Buildings 7B- Metes & Bounds Legal Description** *(also on application, question 4):*

Property address: 5240 AllPoints Drive, Whitestown, IN

County Parcel Number: 018-03580-08

Legal Description: PT W1/2 NW 25-18-IE 26.92A, Building 7B- Anson North



Master Site Plan as of 04.08.2019

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
AV/SF	\$ 39.58	\$ 39.58	\$ 39.58	\$ 39.58	\$ 39.58	\$ 39.58
SF	133,380	133,380	133,380	133,380	133,380	133,380
AV	\$ 5,279,180.40	\$ 5,279,180.40	\$ 5,279,180.40	\$ 5,279,180.40	\$ 5,279,180.40	\$ 5,279,180.40
abatement %	100	95	80	65	50	40
value after abatement	0	\$ 263,959.02	\$ 1,055,836.08	\$ 1,847,713.14	\$ 2,639,590.20	\$ 3,167,508.24
tax rate	2.4942%	2.4942%	2.4942%	2.4942%	2.4942%	2.4942%
taxes paid	0	\$ 6,583.67	\$ 26,334.66	\$ 46,085.66	\$ 65,836.66	\$ 79,003.99
abatement value	\$ 131,673.32	\$ 125,089.65	\$ 105,338.66	\$ 85,587.66	\$ 65,836.66	\$ 52,669.33





**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51787 (R5 / 12-13)  
Prescribed by the Department of Local Government Finance

20__ PAY 20__
<b>FORM SB-1 / Real Property</b>
<b>PRIVACY NOTICE</b>
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:**

- 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.
- 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.
- 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.
- 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)
- 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 <b>Browning/Duke LLC</b>		
Address of taxpayer (number and street, city, state, and ZIP code) <b>600 East 96th Street, Indianapolis, IN 46240</b>		
Name of contact person <b>Megan Basore</b>	Telephone number <b>( 317 ) 808-6815</b>	E-mail address <b>megan.basore@dukerealty.c</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body <b>Town Council of Whitestown</b>	Resolution number
Location of property <b>4124 AllPoints Drive, Whitestown, IN 46075</b>	County <b>Boone</b>
DLGF taxing district number <b>06-018</b>	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Expand an existing distribution/office building by 133,380 square foot</b>	Estimated start date (month, day, year) <b>10/01/2019</b>
	Estimated completion date (month, day, year) <b>05/31/2020</b>

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
				<b>29.00</b>	<b>\$945,817.00</b>

**SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		<b>149,982.00</b>
Plus estimated values of proposed project		<b>5,279,300.00</b>
Less values of any property being replaced		
Net estimated values upon completion of project		<b>5,429,282.00</b>

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

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

Other benefits

**SECTION 6 TAXPAYER CERTIFICATION**

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

Signature of authorized representative 	Date signed (month, day, year) <b>7/22/19</b>
Printed name of authorized representative <b>Megan Basore</b>	Title <b>Senior Property Manager</b>

**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.