

ORIGINAL

RESOLUTION NO. 2020-11

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
WHITESTOWN, INDIANA CONCERNING A WAIVER REQUEST WITH
RESPECT TO AN APPLICATION FOR DEDUCTION FROM ASSESSED
VALUATION FROM EXETER PROPERTY GROUP**

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the “Council” and the “Town”) has, pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”), previously established an economic revitalization area on certain real property located within the Town designated in Resolution No. 2005-07 as the “Whitestown ERA #3” (the “Area”); and

WHEREAS, pursuant to Resolution No. 2015-07, the Council further approved a real property deduction for Exeter Property Group c/o Exeter State Road 267, LLC (“Exeter”) for portions of the Area, including in part for parcel number 020-03420-00 (state parcel 06-07-27-000-004.000-020) (the “Property”); and

WHEREAS, Exeter has constructed an approximately 430,000 square foot warehouse building on the Property (the “Project”); and

WHEREAS, the Town has been advised that Exeter has filed an Application for Deduction from Assessed Valuation of Structures in Economic Revitalization Areas (Form 322/RE) pursuant to the Act, a copy of which is attached hereto as Exhibit A (“Exeter Deduction Application”); and

WHEREAS, the Town has been advised that the Exeter Deduction Application was not timely filed, and Exeter therefore did not receive an abatement of real property taxes for the Project in the first year of the Project’s property tax assessment (2018 assessment, pay 2019), and such taxes were fully paid; and

WHEREAS, the Town has further been advised that Exeter received a 95% deduction in the second year of the Project’s property tax assessment (2019 assessment, pay 2020), and such 95% abated taxes were or will be paid; and

WHEREAS, the Town has held a public hearing on the terms and provisions of this Resolution, notice of which hearing was duly advertised and posted in accordance with the provisions of Indiana Code 5-3-1, and has considered whether a waiver should be granted to Exeter pursuant to the provisions of Indiana Code 6-1.1-12.1-11.3; and

WHEREAS, the Council having reviewed the information brought to its attention, including the information received at the public hearing, hereby determines that it is in the best interest of the Town to grant the waiver to Exeter pursuant to Indiana Code 6-1.1-12.1-11.3 such that the abatement schedule for the Property is amended as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, AS FOLLOWS:

Section 1. Exeter is hereby granted a waiver pursuant to Indiana Code 6-1.1-12.1-11.3(a)(5) and (c) with respect to the Exeter Deduction Application and the Project, such that the

abatement set forth in Section 6 of Resolution No. 2015-07 is amended and restated as follows with respect to the Project:

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
2018 (pay 2019)	0% (no abatement, already paid)
1- 2019 (pay 2020)	95% (already applied)
2- 2020 (pay 2021)	100%
3- 2021 (pay 2022)	80%
4- 2022 (pay 2023)	65%
5- 2023 (pay 2024)	50%
6- 2024 (pay 2025)	40%
7- 2025 (pay 2026)	30%
8- 2026 (pay 2027)	20%
9- 2027 (pay 2028)	10%
10- 2028 (pay 2029)	5%

Such amendment to the abatement schedule shall not affect the traditional abatement schedule with respect to any other property under Resolution No. 2015-07 not included within the Property and Project set forth herein.

Section 2. This Resolution shall be in full force and effect upon its adoption.

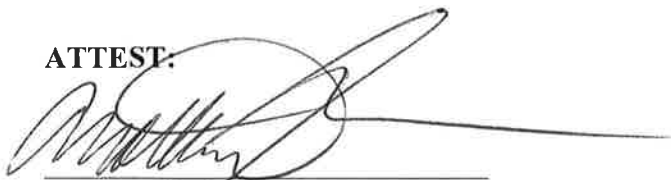
PASSED AND ADOPTED this 12 day of August, 2020, by a vote of 5 in favor and 0 against.

THE TOWN COUNCIL OF THE TOWN
OF WHITESTOWN, INDIANA



Clinton Bohm, President

ATTEST:



Matthew Sumner, Clerk-Treasurer
Town of Whitestown, Indiana

Exhibit A

Exeter Deduction Application