



MEMO

TO: Whitestown Town Council

FROM: Rachel Huser, Boone EDC

317-719-1990 / rhuser@booneedc.org

DATE: May 6, 2019

RE: 2019 Compliance Review

The Boone EDC received and recommends Town Council approves the following CF-1 Forms for incentive compliance in 2019:

- ECI Enterprises, LLC. f/b/o Elliott Company of Indianapolis, Inc., per 4953 Fieldstone Drive Whitestown, IN
- Indiana Becknell Investors 2011 per Perry Industrial Lots 14-15 at 3810 Perry Blvd.
 Whitestown, IN
- Indiana Becknell Investors 2011, LLC. per Perry Industrial Lot 13 at 3890 Perry Road Whitestown, IN
- KOL, LLC., per Perry Industrial Lot 17 at 3851 Perry Blvd., Whitestown, IN
- PAL Properties Two, LLC., per Perry Industrial Lot 18 at 3881 Perry Blvd., Whitestown, IN
- WF Industrial Properties, per Perry Industrial Lot 16 at 3811 Perry Blvd., Whitestown, IN

To note, ECI Enterprises, LLC., f/b/o Elliott Company of Indianapolis, Inc., completed the compliance form as a good faith gesture. After speaking with the company's consultant, it was revealed the company currently does not have any real or personal property to be abated. The Boone EDC will continue to communicate with the company to stay up-to-date with its progress.

Please, see attached the digital copies of the CF-1 Forms and submitted documents for reference. If you have any questions, please don't hesitate to contact me to discuss.



Table of Contents

- I. ECI Enterprises, LLC. f/b/o Elliott Company of Indianapolis, Inc., per 4953 Fieldstone Drive Whitestown, IN
- II. Indiana Becknell Investors 2011 per Perry Industrial Lots 14-15 at 3810 Perry Blvd. Whitestown, IN
- III. Indiana Becknell Investors 2011, LLC. per Perry Industrial Lot 13 at 3890 Perry Road Whitestown, IN
- IV. KOL, LLC., per Perry Industrial Lot 17 at 3851 Perry Blvd., Whitestown, IN
- V. PAL Properties Two, LLC., per Perry Industrial Lot 18 at 3881 Perry Blvd., Whitestown, IN
- VI. WF Industrial Properties, per Perry Industrial Lot 16 at 3811 Perry Blvd., Whitestown, IN



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 19 PAY 20 20

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential, the balance of the filling is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

- This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
- Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
- 3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- This form must also be updated each year in which the deduction is applicable. It is filled with the county auditor
 and the designating body before May 15, or by the due date of the real property owner's personal property return
 that is filled in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
 With the approval of the designating body, compliance information for multiple projects may be consolidated on
 one (1) compliance form (Form CF-1/Real Property).

SECTION 1	TAXPAYER INFORMATION	V			
Name of texpayer				County	
ECI Enterprises, LLC f/b/o Elliott Compa				Boone	10
Address of taxpayer (number and street, city, state, and ZIP code				DLGF taxing dist	rict number
9200 Zionsville Road, Indianapolis, IN 4	6268				06019
Name of contact person				Telephone numbe	
Charles C. Elliott				(317)29	91-1213
	CATION AND DESCRIPTION OF P				
Name of designating body	Resolution				ate (month, day, year)
Whitestown Town Council		2015-33			oring 2016
Location of property 4953 Fieldstone Drive, Whitestown, IN 4	16075			Actual start date	(month, day, year)
Description of real property improvements				Estimated comple	elion date (month, day, yea
Taxpayer will construct a new manufacturing facility of a	pproximately 80,000 square feet.			THE STATE OF THE PERSON NAMED IN POST OF THE PERSON NAMED IN COLUMN TWO IN PARTY OF THE PERSON NAMED IN	oring 2017
			-		date (month, day, year)
				notes withheld	date (month, day, year)
SECTION 3	EMPLOYEES AND SALARIE	STUBLE			
EMPLOYEES AND	THE RESIDENCE OF THE PARTY OF T	THE REAL PROPERTY.	AS ESTIMAT	ED ON SB-1	ACTUAL
Current number of employees			14		0
Salaries			815,00	0.00	0.00
Number of employees retained			14		0
Salaries			815,00	0.00	0.00
Number of additional employees	August 22 - 12 - 12 August 2 August 2 August 2		5		0
Salaries			184,00	0.00	0.00
SECTION 4	COST AND VALUES				
COST AND VALUES	REAL	ESTATE I	MPROVEMEN	NTS	
AS ESTIMATED ON SB-1	COST			ASSESSE	D VALUE
Values before project		644,900.00 [×]			644,900.0
Plus: Values of proposed project	4	*00.000,000,t	*		Our comments and the second
Less: Values of any property being replaced					
Net values upon completion of project	4	,644,900.00			
ACTUAL	COST			ASSESSEI	VALUE
Values before project					
Plus: Values of proposed project					
Less: Values of any property being replaced					T
Net values upon completion of project					
SECTION 5 WASTE CONVERT	ED AND OTHER BENEFITS PROM	IISED BY T	НЕ ТАХРАУЕ	R	
WASTE CONVERTED AND O	THER BENEFITS	A	S ESTIMATE	D ON SB-1	ACTUAL
Amount of solid waste converted					
Amount of hazardous waste converted					
Other benefits:					
SECTION 6	TAXPAYER CERTIFICATION	N	Fore June		
	ertify that the representations in this:	statement a	re true.		
ignature of authorized representative $\mathcal{B}_{\mathscr{T}}$	CE CE	∍		Date signed (miles)	onth, day, year)

^{*}Assessed value as of SB-1

Page 1 of 2

Investment is anticipated to begin in 2019 or 2020

^{**} Estimated cost of construction per SB-1

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

Teseration to: (1) the property of	mici, (2) the obainty dadnor, and (o) the count	y usucusur.	
We have reviewed the CF-1 and	I find that:			
the property owner IS in su	ubstantial compliance			
the property owner IS NO	Γ in substantial compliance			
other (specify)				
Reasons for the determination (attach	additional sheets if necessary)			
Signature of authorized member				Date signed (month, day, year)
Attested by:			Designating body	
If the property owner is found to time has been set aside for the	not to be in substantial compliance purpose of considering complian	e, the proper	ty owner shall receive the opportunity for gmust be held within thirty (30) days of	or a hearing. The following date and fithe date of mailing of this notice.)
Time of hearing AM	Date of hearing (month, day, year)	Location of I	nearing	
	HEARING RESU	LTS (to be	completed after the hearing)	
	☐ Approved		Denied (see instruction 4 above)	
Reasons for the determination (attach	additional sheets if necessary)			
Signature of authorized member				Date signed (month, day, year)
Attested by:			Designating body	
	APPEA	L RIGHTS [C 6-1.1-12.1-5.9(e)]	
			ppeal the designating body's decision b	



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STATEMENT, OF BENEFITS

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

A Redevelopment or rehabilisation of real estate improvements (IC 6-1.1-12.1-4)

Residentally distressed gree (IC 6-1.1-12.1-4.1)

192021 12 PAY 20 18 1 18 FORM SB-1 / Real Property

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	This statement must be submitted to the body designating the Economia information from the applicant in making its decision about whether to des	ilgnets an Economio Revitel	Ization Area. Otherw	too, this attenment must	be
_	aubinitied to the designating body REFORE the redevelopment or rehabit	flation of real property for wi	him the paraon wah	a to claim a deduction.	
2.	The statement of benefits form must be submitted to the destrustion body	and the error designment of	n dronnamio multalleo	lion area hatten the inflic	dia

The statement of benefits form must be submitted to the designating body and the eros designated an economic revitativation area before the initiation of the receivelengent or epiblicities for which the period desires to claim a deduction.
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Name of contract parents Charles O. (Ellott	Tajsphone number. (317) 291-1213	Smell eddress /: 4 chuck, elliptt@ellicttfoam.com
Whitestown Town Council	ekinden direktenbalah dikeriker A	Relabbon number
4953 Fieldstone Drive., Whitestown, IN 46075	Boone	DLGF laying district number 08019
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Less values of any property baing replaced Nel estimated values upon completion of project	1910 - 1910 - 1944	200.00TBD
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Other berial field	A CONTRACTOR OF THE PARTY OF TH	
•I		
AND TO TAX PAY. I hereby certify that the representations to this statement are tr	ER CERTIFICATION:	
Signalura of authorized representative		Date eignest (month, day year)
Printed name of authorized miprosentative Bryan Elliott	President	

^{*} Current assessed value.

^{**} Estimated hard costs of construction.



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. The amount of the deducte	n applicable la lim	Red to S	3)	:P	(J)		
. Other jimle lone or condition						aa	
, Number of years allowed:	Year 1 Year 8	Year 2 Year 7	Year 9 Year 8	Year 4 Year 9	Year 5 ((woled'ilea	
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1.1-12.1-17 -4.		* ***	(a)		Fig. 3	Ϋ́E	4.2
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(c) An abalement sched				ru Jaette ol shlemer	nometeda edt lÿr	ichedule expl	rös ur

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RESOLUTION NO. 2015-33

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA APPROVING REAL PROPERTY TAX DEDUCTIONS IN WHITESTOWN ERA #1 UNDER INDIANA CODE 6-1.1-12.1

ELLIOT COMPANY OF INDIANAPOLIS, INC./ECI ENTERPRISES, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1 (the "Act") and Resolution No. 2005-1, declared an area which is situated within the Town consisting of approximately 188 acres, located generally north of County Road 550 South and between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and south of the interchange of Indianapolis Road, State Road 267 and 1-65, partly in Perry Township and partly in Worth Township, as an economic revitalization area and designated as the Whitestown ERA #1 (the "ERA #1"); and

WHEREAS, the Town Council has been advised by Elliot Company of Indianapolis, Inc. and ECI Enterprises, LLC (collectively, "ECI") of a proposed development consisting of the construction of a new manufacturing facility in the approximate size of 60,000 square feet (the "Project") to be located at 4953 Fieldstone Drive in ERA #1 (the "Site"), all as more particularly described in the Abatement Application of ECI which is attached hereto as Exhibit A and incorporated herein by reference (the "Application"); and

WHEREAS, ECI anticipates increases in the assessed value of its real property by reason of its Project and has requested an eighty percent (80%) real property tax abatement for a period of ten (10) years for the Project, with respect to such anticipated increases; and

WHEREAS, the Town Council has received from ECI its Application which includes its Statements of Benefits; and

WHEREAS, on November 5, 2015, the Whitestown Redevelopment Commission adopted its Resolution approving the Application;

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve an eighty percent (80%) real property tax deduction for the Project for a period of ten (10) years pursuant to Indiana Code 6-1.1-12.1.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

- 1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.
- 2. The Town Council hereby makes the following affirmative findings in regards to the Application:
 - a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;



- b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
- c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
- d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
- e. the totality of benefits is sufficient to justify the deductions.
- 3. As an inducement for ECI to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to ECI meeting the following conditions:
 - a. ECI shall annually file with the Town Council the required Form CF-1/Real Property, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statements of Benefits (Form SB-1/Real Property) as presented to and approved by the Town Council; and
 - b. ECI shall provide the Town Council an annual update regarding the timing of the construction and installation of the improvements on the Project.
- 4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.
- 5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
- 6. This Resolution shall take effect upon its adoption, and shall entitle ECl to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-17 for a period of ten (10) years and in accordance with the following abatement schedule:

2000	% of Assessed Value	
Year	Exempt From Real Property Taxes	
1	80%	
2	80%	
3	80%	
4	80%	
5	80%	
6	80%	
7	80%	
8	80%	
9	80%	
10	80%	



Consistent with Indiana law, the first year of abatement for real property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/Real Property.

ADOPTED this 12th day of November, 2015.

Eric Miller President

Susan Austin, Council Member

Julie Whitman, Council Member

Dawn Semmler, Council Member

Kevin Russell, Council Member

ATTEST:

Amanda Andrews, Clerk-Treasurer

EXHIBIT A

Tax Abatement Application





TOWN OF WHITESTOWN MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 12th day of October , 2015, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by Ellion Company of Indianapolis, Inc. (Occupant) ("Applicant")

ECI Enterprises, LLC (building owner)

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

RECITALO

- 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 falls 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 deguctions approved by Whitestown for the Applicant shall not apply to the next installment of property taxes owed by Applicant of 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: By E	W
Printed: Bryan Elliott	š
its: President	KV99

TOWN OF WHITESTOWN

Address: Indianapolis, IN 46268

Eric Miller, Town Council President



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. Dax Norton, Town Manager 6210 S 700 E Whitestown, Indiana 46075 Office: (317)732-4530

Mobile: (317)/495-5864 Fax: (317)769-6871

E-Mail: dnorton@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

ORIGINAL

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. Dax Norton, Town Manager 6210 S 700 E Whitestown, Indiana 46075

Office: (317)732-4530 Mobile: (317)495-5864 Fax: (317)769-6871

E-Mail: dnorton@whitestown.in.gov



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



Project Questionnaire	
1. Name of the company for which personal property tax abatement is requested: Elliott Company of Indianapolis, Inc. (occupant)	being
ECI Enterprises, LLC (related company owning the building) 2. State the name, title, address, telephone number and e-mail address of a con	npany
representative who may be contacted concerning this application:	
Name and Title: Charles C. Elliott, VP	B
Address: 9200 Zionaville Road - Indianapolis, IN 46268	acr
Telephone: 317-291-1213	
E-Mail Address: chuck elliott@elliottfoam.com 🤻 😘 🛒	
State the name, title, address, telephone number and e-mail address of a conference responsible for filing the required annual compliance forms (Form which will be used by the Town to determine if your company is compliant witterms of the abatement application, including Form SB, 1, and whether the abatement continue or besterminated (the contact should be made aware of the compliance funportance). Name and Title: Charles C. Elliott, VP	CF-1) th the at will
Telephone: 317-291-1213	
E-Mail Address: chuck.elliott@elliottfoam.com	s
Location of property for which personal property tax abatement is being sough	ght:
a) Street Address: 4953 Fieldstone Drive	
b) Tax Parcel Number(s): <u>06-07-26-000-001.011-019</u>	, ē
Attach a legal description and area map of the proposed project location.	
What is the amount of the most recent assessment attributable to (this informs available on the most recent property tax form) the real property at the project local	
\$644 900	



of the	Has this project or tax abatement request been discussed with either the President Whitestown Redevelopment Commission, the Whitestown Town Manager or the lent of the Whitestown Town Council?x Yes No
7. dévélo how lo ⊹No	Does your company currently conduct manufacturing operations, research and opment, distribution and/or information technology research at this location? If so, ong has your company been at this location?
٥	E 43.
8. location	Does your business have other operations in Indiana? If so, please list the on of the other operations. Applicant currently has operations at 9200 Zionsville I, Indianapolis, IN 46268.
9. <u>App</u>	What is the size of the facility to be improved or constructed? coximately 60,000 s.f.
10.	On a separate page, briefly describe the nature of the business of your company.
II. constr	On a separate page, briefly describe the proposed real estate improvements to be ucted by your company at the project location.
12. Statė grante	Have the proposed real estate improvements been constructed (Please note that statute requires applicants to delay construction until after abatement has been d)?
	Yesx_No
13.	What is the anticipated date for construction to begin?
14.	What is the anticipated date for project completion?Spring 2017
15. change	If a facility is being improved, does the proposed improvement to the facility the function of the current facility? -n/a
	YesNo
a)	If yes, please describe the any new functions to be performed at the improved facility:
	The state of the s

b)	What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$4,000,000
16. which	Complete the following profile of the Company that will occupy the property for tax abatement is being requested:
a)	Number of current full time permanent hourly employees by skill level (include gayerage hourly wage rate excluding benefits and overtime)
	Skilled Average hourly wage rate for skilled positions
ODIO NILI	Semi-skilled 8 Average hourly wage rate for semi-skilled positions \$17
ORIGINAL	Clerical 2 Average hourly wage rate for clerical positions \$29
	Salaried 4 Average salary (per hour) for salaried positions \$57
	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)
q	Skilled w Average hourly wage rate for skilled positions
	Semi-skilledAverage hourly wage rate for semi-skilled positions
	Clerical Average hourly wage rate for clerical positions TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
	0
	Approximate value of benefits for existing and new employees on a per hour basis
0)	(e.g. benefits are valued at an additional \$3,00 per hour, etc.)_\$8.00
d)	Summary of benefits for existing and new employees. Health insurance (medical, dental, and vision), life insurance, disability insurance,
	& 401k/profit sharing plan.
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 4 Average hourly wage rate for semi-skilled positions \$16.90

F

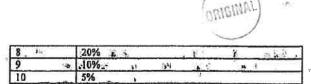


_	Clerical 1	Average hourly wage rate for clerical positions \$23
RIGINAL)	Salaried	Average salary (per hour) for salaried positions
Hilling		ER OF NEW EMPLOYEES (permanent and full-time)
f)	Number of create hourly wage rate	ed part-time hourly employees by skill level (include average excluding benefits and overtime)
		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
		ER OF NEW EMPLOYEES (part-time)
g)	What is the total	dollar amount to be spent on new salaries? \$184,000
		for when new employee positions are expected to be filled. h 12/31/2017.
-		
17. busine jobs, c	ss will be if the pre	ge, please give a detailed description of what the impact on your oposed real property improvement is not constructed (e.g. loss of ns, loss of production, change in location, etc.).
18.	What is the term	of the tax abatement requested (maximum 10 years),10
19. the pro	oposed tax abatem	of the proposed tax abatement percentages in each year (note, if tent schedule is other than a traditional tax abatement schedule ditional 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%	





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:

 Projected Current Conditions Without Abatemeter 	urrent Conditions Without Abatement
---	-------------------------------------

A.	Current Annual Real Prop	erty T	axes:	\$12,830
В,	Projected 10-Year Total:		Ar	\$128,300
	€ 140 60 600	let.	-	19 gg

II. Projected Conditions With Abatement,

- A. Projected 10-Year Real Property Taxes: \$636,700

 B. Projected 10-Year Abatement: \$358,100
- III. Projected Total (Assumes Abatement Granted)
 - A. Total Amount Abated: \$636,700

 B. Total Taxes to be Paid: \$358,100

Note: Attach Worksheets

- 21. Which approvals or permits will be required for the project?
 - (a) zoning change (e) variance
 (b) annexation (f) special exception
 (o) plat approval (g) building permit
 (d) development plan (h) other
- Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.

The curbs on Indianapolis Blvd. will need to be cut. Costs have not been calculated at this point. This project would need to occur either before or during the construction.

- 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. Waiver of Modified Abatement Application Fee
- 24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.

Applicant is deeply committed to giving back to the community. In the last year company has contributed to over 50 organizations, including several local organizations (e.g. Boone County Community Foundation).

ORIGINAL

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, to the extent commercially competitive, company prefers to use local contractors.

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.

No

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.)?

n/a - applicant has never had operations in Whitestown or Boone County

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

As a producer of insulation products, the facility will have above-normal insulation.

CHECKLIST OF ATTACHMENTS:

7 days after	
approval	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-I/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 Make Water President **ORIGINA** Title STATE OF Tillians SS: COUNTY OF Bone

2015 Before me, the undersigned Notary Public, this 2th day of October 2014, personally appeared Bryan Elliottis 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.

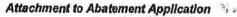
> Koffer, Notary Public Residing in HawHon County, Fredience

根据 章

My commission expires:

Mar. 2, 2016

OFFICIAL SEAL CRAIG A. SCHOLTES
NOTARY PUBLIC - INCIAHA
HAMILTON COUNTY My Comm. Expires Mar. 2, 2016



Question 10: Applicant is a manufacturer of specialty foam products. Its work ranges from formulating materials to fabricating final parts. The company positions itself with a quick-turnover delivery model to add value to clients. The company has been family owned since 1958.

Question 11: The facility will be a single-floor building with a masonry and steel exterior. Of the approximately 60,000 s.f., 3,500 s.f. will be office space and the remainder will be manufacturing space.

Question 17: Applicant has outgrown its current facility in Indianapolis. If this new facility were not constructed, then the applicant would look at other options across Central Indiana for either an existing building acquisition or new development opportunity.

Question:19: The proposed tax abatement schedules are as follows:

Year	% of AV Exempt	1
W	from Real	1
S. W.	Property Taxes	ı
1	80%	1
2	80%	1
3	80%	1
4	80%	1
5	80%	1
в	80%	1
7	80%	١.
8	80% * 1	4
9 1	80% *	
10 5	80%	

A Section

GRIGINAL

Legal Description

LOT 4 IN PERRY INDUSTRIAL PARK II WHITESTOWN, IN

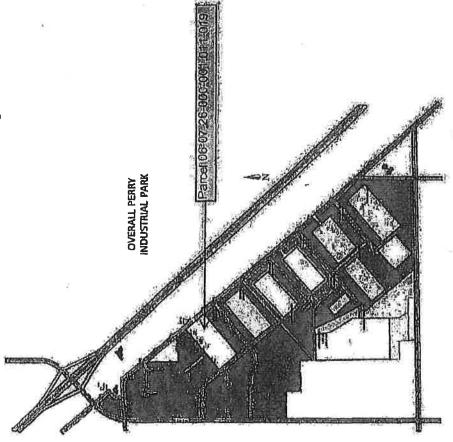








Elliott Company Map of Site





PROJECTED CURRENT CONDITIONS WITHOUT ABATEMENT

COMPANY: PROJECT	EHIO	t Company of	Indian	apolis; Inc.				-			Dal	le:	No.		(#	8-Oct-15 ∄ ne:
ADDRES _, s:	4953	Fleidstone Dr	lve			· · ·		- /	$\overline{}$	\	CO	UNTY:				ne ∗
investment	ş	Total		Abated		Non Abate	iq	(0)	RIGINA	4)	TO	wwtown	SHIP:		HITES TOV	
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(beckour)):		\$0	<u>\$.</u>		51			ĸ			TAX	K RATE:				871 377
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	5	-		12,830				\$		•	\$	35 0		\$		12,830
Yr 2	.5	-	\$	12,830				\$		•	75,55			\$		12,830
Yr 3	2	-	4	12,830			•	S 5.5			\$	20	7	\$		12,830
Yr.4	-45	-	5	12,830			*	.5			\$		*	ş		12,830
Yr6 Yr6	5		2	12,830				3		•	\$		20	9		12,830
	3:	•	3	12,830			-	3		•	\$ 8	3		\$		12,830
Yr 7 Yr 8	20	AW.	3	12,830			•	\$		(*)	2		•	5		12,830
Yr 9	3	**		12,830			•	\$. 2			3		12,830
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1) In order to prov	de a	conservative e	stimate	e, the indianapol	is Re	nussa noige	ios th	8 8896	sed val	ue of	the re	al property	Is 80%	6.		- 1
Please note that t	he 888	umed percent	age m	ay vary in other	CONTR	munities.	1				17			of the second		*
2) Assumes no in	ALCO BOOK	ent in personal	prope	rty.									24			
3) This model ass	nmer	no changes in	88888	sed value of Rea	al Es	tale over th	e tem	n of the	abalem	ent				Section-		
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PROJECTED CONDITIONS WITH ABATEMENT

COMPANY:	Elilo	it Company of Indi	ny of indianapolis; Inc.			: Date:					6-Oct-1		
PROJECT ADDRESS:	495	3 Fieldstone Drive			A	22		CO	UNTY:			Boone 12	
		*	B.m.										
		Total	Abated		Man Abada			701	MAISTAN	ADVOLUD		HITESTOWN	
		Total	CORREO		Non Absted			101	WWIO	WNSHIP:		TOWN	
INVESTMENT		and the second	ne nemestationera		40100000000000000000000000000000000000								
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INVESTMENT													
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Yr 2	8.	63,870	× 35,610			\$	7.0	\$		63,670	5	35,81	
Yr 3	8	63,670	35,810		*1	51	ès	4 \$		63,670	5	35,81	
Yr 4	3	63,870 45	35,81	0 \$		\$.	-	\$		63,670	5	35,81	
Yr B	***	63,870		D 😘 .		\$	-			63,670	.\$	35,81	
Yr B	\$	63,670 15			•	\$	•	`\$ `		63,670	5	35,61	
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Yr 18	Ś	- s		\$	12	S					\$	-	
Yr 19	. S.	- 55				5		5.		57.0	Š	-	
TOTALS	5	636,700	358,100			5			-	636,700	\$	358,100	
	4	000,,00	050,100			-				030,700	-	300,100	
						22							
Tax Abatement	Model	Silmotes			1.								
Assumptions	MOUGI	- punting											
	ovide a	conservative satim	ete, the Indianao	olla Pa	egion Assumes I	DE BRA	esand value	of the re	al ama	arty is pro	VC.		
Please note the	the as	sumed percentage	may vary in other	COM	munities.	0001	OCCUPATION AND STATE	or pie 10	ar propi	11.y ps 00			
2) Assumes no	nvestm	ent in personal pro	perty.								-		
) This model a	Bumea	no changes in ess	based value of R	eal Es	tate over the ten	m of the	abatement			-	_		

This model provides estimates only. Actual tax abatement amounts may vary. Abatement terms and duration are local decisions. This model calculates taxes due as part of the equation to determine taxes abated. This model should not be used as a forecast of

revenue or laxes sesessed.

COMPLIANCE WITH STATEMENT OF BENEFITS **REAL ESTATE IMPROVEMENTS**

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 19 PAY 20 20

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the

This form does not apply to property located in a residentially distressed area or any deduction for which the
Statement of Benefits was approved before July 1, 1991.
 Property owners must file this form with the county auditor and the designating body for their review regarding
the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
 This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
 This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor
and the designating body before May 15, or by the due date of the real property owner's personal property return
that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
 With the approval of the designating body, compliance information for multiple projects may be consolidated on
one (1) compliance form (Form CF-1/Real Property).

one (1) compliance form (Form CF-1/Real Property).

SECTION 1	TAXPAYER INF	FORMATION						
Name of taxpayer		2		County				
Indiana Becknell Investors 2011 LL				Boone				
Address of taxpayer (number and street, city, state, and 2			DLGF taxing dist	(1250) "1000000.cm				
2750 East 146th Street Suite 200, 0	06-020							
Name of contact person	9			Telephone numb				
Joe Harrell			AND MANAGEMENT	(317) 6	09-6008			
SECTION 2	LOCATION AND DESCRIP	Resolution number	Y	Estimated start d	ate (month, day, year)			
Name of designating body Whitestown Town Council Resolution number 2007					6/1/2008			
Location of property					(month, day, year)			
Perry Industrial Park, Lots 14-15 (3)			7/1/2016					
Description of real property improvements	th approximately 100 000 equa	re feet			etion date (month, day, year)			
Construction of speculative distribution center, with approximately 100,000 square feet					2/31/2008			
				Actual completion	n date (month, day, year)			
SECTION 3	EMPLOYEES AN	ID SALARIES		TED OU OD 4				
	ES AND SALARIES			TED ON SB-1	ACTUAL 28			
Current number of employees				00	696,762.00			
Salaries		-		00	0			
Number of employees retained		0.00		0.00				
Salaries		0		28				
Number of additional employees Salaries	16-14-1-16-16-16-16-16-16-16-16-16-16-16-16-1			00	696,762.00			
SECTION 4	COST AND	VALUES			050,702.00			
COST AND VALUES		REAL ESTATE	IMPROVEME	NTS	Participation September 12 (November 1201)			
AS ESTIMATED ON SB-1	COST		T	ASSESSE	D VALUE			
Values before project								
Plus: Values of proposed project		3,300,000.0						
Less: Values of any property being replaced								
Net values upon completion of project		3,300,000.00)					
ACTUAL	COST			ASSESSE	D VALUE			
Values before project								
Plus: Values of proposed project		8,676,528.3						
Less: Values of any property being replaced								
Net values upon completion of project								
SECTION 5 WASTE COM	VERTED AND OTHER BENE	FITS PROMISED BY	THE TAXPAY	/ER				
WASTE CONVERTED A	AND OTHER BENEFITS		AS ESTIMAT	ED ON SB-1	ACTUAL			
Amount of solid waste converted								
Amount of hazardous waste converted								
Other benefits:				According to the second				
SECTION 6	TAXPAYER CER							
	reby certify that the representa		are true.	Ta				
Signature of authorized representative	Title S	e / vp - mas	made		nopth, day, year)			

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

A SECURIOR STATE OF THE SECURIOR SECURI		
We have reviewed the CF-1 and find that:		
the property owner IS in substantial compliance		
the property owner IS NOT in substantial compliance		
other (specify)		
Reasons for the determination (attach additional sheets if necessary)		
=		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the proptime has been set aside for the purpose of considering compliance. (Hear		
Time of hearing AM Date of hearing (month, day, year) Location of PM	of hearing	=
HEARING RESULTS (to b	e completed after the hearing)	
☐ Approved	☐ Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
	The second secon	
Attested by:	Designating body	
APPEAL RIGHTS	[IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may	W. W.	ov filing a complaint in the office of the
Circuit or Superior Court together with a bond conditioned to pay the		

BOSE McKINNEY & EVANS LLP

ATTORNEYS AT LAW

Town of Whitestown Whitestown, Indiana

Becknell Industrial Carmel, Indiana

Ladies and Gentlemen:

We serve as counsel to the Town of Whitestown, Indiana (the "Town"). Becknell Industrial ("Becknell") has requested, pursuant to a letter dated June 15, 2016 (the "Becknell Letter"), that we review the terms of a real property tax abatement (the "Abatement") provided by the Town to WF Industrial Properties ("WF Industrial"), to determine whether the Abatement provided to WF Industrial will apply to Becknell as subsequent owner of Lots 14 and 15 of Perry Industrial Park (the "Site"), on which the proposed project is to be constructed, and ultimately to the tenant of the Site (the "Tenant"). In the Becknell Letter, Becknell has represented to the Town that the facilities it proposes to construct on the Site will meet or exceed the estimated value of the real property improvements and estimated job creation and wage requirements outlined in the Abatement Application (as hereinafter defined) and therefore are within the scope of the project as outlined in the Abatement Application.

We have reviewed: (i) Resolution No. 2007-02 of the Town of Whitestown Redevelopment Commission approving the Abatement, (ii) Resolution No. 2007-08 of the Town Council of the Town approving the Abatement, (iii) the application for the Abatement submitted to the Town by WF Industrial (the "Abatement Application"), (iv) the Statement of Benefits Real Estate Improvements included in the Abatement Application (the "Statement of Benefits"), and (v) the Becknell Letter. A copy of items (i) through (v) are attached hereto as Exhibit A.

We have examined the applicable law, including Indiana Code § 6-1.1-12.1 as amended, and such other certificates and documents, and have reviewed such other proceedings and questions of law as we have deemed necessary in order to render this opinion.

As to questions of fact material to our opinion, without undertaking to verify the same by independent investigation, we have relied upon the representations, covenants, and certifications of the public officials contained in the documents and proceedings described above, and in other documents of public officials furnished to us. We have assumed no proceedings related to the Abatement have been modified, repealed, rescinded or revoked.

ATTORNEYS AT LAW

Town of Whitestown Becknell Industrial June 21, 2016 Page 2

Based upon the foregoing, we are of the opinion, under existing law that the Abatement will apply: (i) to Becknell so long as improvements to be constructed upon the Site remain substantially consistent with those outlined in the Becknell Letter, and Becknell continues to comply with the Statement of Benefits, and (ii) to any Tenant of the Site so long as the improvements constructed on the Site remain substantially consistent with those outlined in the Becknell Letter and the Statement of Benefits continues to be complied with. The foregoing opinion is subject to continued compliance under the Act, including Becknell and any Tenant annually filing Form CF-1/Real Property, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Statement of Benefits.

The opinions expressed herein are matters of professional judgment with respect to the legal issues addressed herein. By rendering this opinion letter, we do not become an insurer or guarantor of these expressions of professional judgment nor does the rendering of this opinion letter guarantee the outcome of any legal dispute that may arise in connection herewith. This opinion letter speaks only as of its date. We undertake no obligation to advise you or any other person of any change of law or fact that occurs after the date of this opinion letter, even though such change may affect a legal analysis, a legal conclusion or an informational confirmation in this opinion letter.

This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect, or to notify you regarding, any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur. This opinion may only be relied upon by the addressees hereof and their respective successors and assigns.

Bose Mking & Erll



June 15, 2016

Mr. Dax Norton Town Manager Town of Whitestown Whitestown Municipal Complex 6210 S 700 E, Room 502 Whitestown, IN 46075

Mr. Dennis Otten Partner Bose McKinney & Evans, LLP 111 Monument Circle, Suite 2700 Indianapolis, IN 46204

Sent via Electronic Mail: DNorton@whitestown.in.gov and DOtten@boselaw.com

Dear Dax and Dennis:

Becknell Industrial has purchased an approximately 6.48 acre site commonly known as Perry Industrial Park Lots 14 & 15 from WF Industrial Properties. The purpose of this letter is to outline the proposed improvements that Becknell Industrial intends to make to the site to demonstrate that our site plan and improvements are reasonably within the scope of the approved 10-year real property tax abatement documents.

Attached for reference is our proposed Site Plan. Becknell Industrial intends to construct a distribution / warehouse building on the site of approximately 69,000 square feet, expandable by an additional 69,000 square feet. A breakdown of the building specifications are as follows:

	Building Specifications
Square Footage:	68,792
Expansion Potential:	69,900
Bullding Dimensions:	203' - 5" x 312' - 10"
Loading:	Side Loaded
Number of Docks:	6
Total Car Parking:	46
Planned Office %:	7.5% (5,177 SF)

As outlined in the attached Closing Binder concerning tax abatement for the project (collectively the "Tax Abatement Approval Documents"), Becknell intends to meet or exceed the estimated value of the real property improvements and estimated job creation and wage requirements. Becknell's investment into the Building will be in excess of \$9 million dollars, coupled with a substantial investment to be made by our client.

Becknell is currently in lease negotiations with a large biotechnology company for a build-to-suit facility on the subject property. In order to conclude these negotiations, the tenant has asked for assurances that the benefits of the real property tax abatement be passed to the new land owner and ultimately to the tenant. We would respectfully request that a formal opinion letter be



drafted by the Town of Whitestown. Such opinion letter should indicate that the proposed project fully complies with the requirements of the Tax Abatement Approval Documents, subject only to compliance with the statement of benefits concerning job creation and investment. It should also indicate that no further action other than filling and compliance with the statement of benefits is necessary for receipt of tax abatement benefits. The Town should be excited about putting this project on the tax rolls and adding this biotechnology company to its already impressive list of companies that call Whitestown home.

We look forward to working with the Town on this project. Please feel free to reach out with any questions and we look forward to receiving your formal opinion letter very shortly.

Sincerely,

Becknell Industrial

Pete Anderson
Executive Vice President, Principal - Investments

Derek Hawkins Vice President - Investments

Enclosures

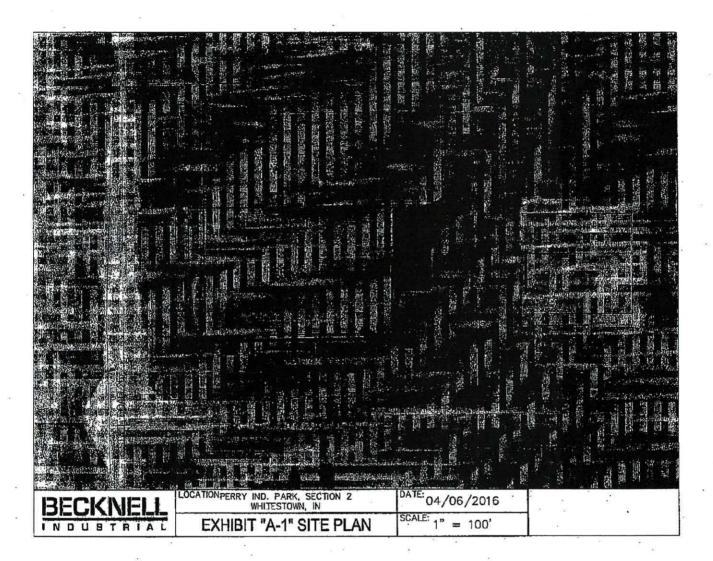


EXHIBIT A

Tax Abatement Application . Prepared for the Town Council for the Town of Whitestown

August 13, 2007

Applicant

WF Industrial Properties

Primary Contacts

Patrick H. Lindley, Manager WF Industrial Properties One American Square, Suite 1300 Indianapolis, IN 46282

(317) 639-0457 plindley@cind.com

Description of Projects

Applicant is requesting 10-year real property tex abatement for the redevelopment or rehabilitation of Lofs 13, 14, 15, 16 and 17 in Perry Industrial Park, Whitestown, Boons

County, Indiana. The proposed

redevelopment of rehabilitation contemplates

the construction of four (4) speculative

distribution centers, namely:

Lot 13 @ 40,000 SF Lots 14-15 @ 100,000 SF Lot 16 @ 14,000 SP Lot 17 @ 24,000 SF

Legal Descriptions

Please See Attached.

Property Zoning:

Lots 18 and 17 are I-1 Lois 13, 14 and 15 are 1-2

Estimated Investment Values

Lot 13 Investment of \$1,450,000 Lots 14/15 Investment of \$3,300,000 Lot 16 Investment of \$630,000 Lot 17 Investment of \$985,000

Total Hat. Investment = \$5,060,000

Estimated Johs Created:

WP Industrial Properties is committed to targeting the highest and best users for our

EXHIBITA

properties and recognizes the Whitestown Town Council's strong interest in attracting well-paid, skilled positions to its community. Based upon our experience with commercial real estate, we estimate that the following may be reasonably expected to result from light manufacturers and small- to mediumsized businesses

- 40,000 SF building 1-40 employees
- 100,008 SP building 1-70 employees
- 14,000 SF building 1-8 employees
- 24,000 SP building 1-15 employees
 it is our experience that these positions are
 typically estimated to have annual salaries
 that range between \$25,000 (£ \$121 from)
 and \$50,000. These figures was artifactor and
 refer superprised windowns become to are
 committed to pursuing economically visible
 tenants to join us, and Whitestown, as sound
 community partners for this project.

Importance of Incentives

WF industrial Properties seeks the Operar real property tax abatement so that it can be possible to construct four (4) speculative detribution centers with the needed competitive development incentives to attract and to maintain high-quality, new business opportunities in the Whitestown community.

By: Will indicate Properties

By: Authoritist Properties

Patrick B. Lindley, Manager

10,000 - p be split between fire & fallie protection

will be donated by W. F. dweetly to

2

Excerpts from the Minutes of the August 20, 2007 Meeting of the Whitestown Redevelopment Commission

The Whitestown Redevelopment Commission met in the Whitestown Town Hell, Whitestown, Indiana, on the 20th day of August, 2007, at 6:30 p.m. in meeting pursuant to call in accordance with the rules of the Commission.

The meeting was called to order by Carla Jackson, who presided.

On call of the roll, the members of the Commission were shown to be present or absent as follows:

Present

Absent

Carla Jackson Rachel Robertson Dawn Sampler

Mr. Dennis Otten, of the law firm Bose McKinney & Bysas LLP, Indianapolis, Indiana, commed to the Commission, and Ms. Condney Schaafsma, of the accounting firm Crowe Chizak and Company LLC, Indianapolis, Indiana, financial consultants to Valenti-Held Real Estate Group were also present.

Mr. Other stated that the purpose of the meeting was the consideration by the Commission of a resolution, the form of which is attached hereto as <u>Exhibit A</u> and incorporated herein by reference (the "Resolution"), approving an application for real property tax abstements for WF industrial for property located in the Perry Industrial Park II Heonomic Development Area No. 1 (the "TIF Area"). Mr. Other stated the Commission's approval was required since the affected property is located in the TIP Area. Ms. Schaefena then discussed the financial impacts associated with the abatement request as approved by the Resolution.

Carle Jackson then stated that it would now be in order for the Commission to consider said Resolution.

Carle Tackson then introduced the Resolution and celled for discussion on the Resolution by the Commission.

After discussion had by the Commission on the Resolution, <u>Cal.</u> <u>Ch.</u> moved that said resolution be considered for adoption. Each motion was seconded by <u>Carry</u>, and on call of the roll, was carried by the following vote:

Ayes

Nayes;

3

0

Carle Jackson stated that the Resolution had been duly passed and adopted.

OTHER BUSINESS

These being no further business presented, on motion duly made, seconded and mornimously carried, the meeting thereupon adjounced.

Secretary

Approfed:

Presiding Officer

RESOLUTION NO. 2007-08

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA APPROVING A REAL PROPERTY DEDUCTION UNDER IND. CODE § 6-1.1-12.1

Perry Industrial Park Lots 13-17

WHEREAS, the Town Council of the Town of Whitestown (the "Town Council") has thoroughly studied and been advised of a revitalization program, which includes redevelopment or rehabilitation on cartain real property located within the Town of Whitestown ("Town"), which consists of approximately 188 seres located generally north of County Road 550 South and situated between State Road 267 and Indianapolia Road; and east of Indianapolia Road north and south of the interchange of Indianapolia Road, S.R. 267 and 1-65, partly in Peny Township and partly in Worth Township (collectively, the "Area"); and

WHEREAE, Ind. Code § 6-1.1-12.1, as amended (the "Act"), has been enseted to permittine arcation of "economic revitalization areas" and to provide all of the rights, powers, privileges and incommittee that may be exercised by this Town Council in an exonomic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, the Area has been previously declared an Economic Revitalization Area under Resolution Nos. 2005-01 and 2005-04, respectively, wherein the Area was designated as Whitestown ERA #I: and

WHEREAS, the Town Council has received multiple Applications for Tax Abatement and Statements of Benefits, attached hereto as <u>Bichibit A</u> and incorporated herein by reference ("WF Industrial Application"), from WF Industrial Properties ("WF Industrial") for a portion of the Area community known as Lots 13, 14, 15, 16, and 17, respectively, of the Percy Industrial Park ("WF Industrial Property"), a legal description of which is attached hereto as <u>Hybribit B</u>; and

WHERBAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a deduction for the WF Industrial Property under Ind. Code § 6-1.1-12-1; and

NOW, THEREFORE, BEIT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, as follows:

- The Clede-Treasurer is hereby authorized to make all fillings necessary or desimble, to
 publish all notices required by the Act, and to take all other necessary actions to carry out the
 purposes and intent of this Resolution and the deduction approved hereunder.
- The Town Council hereby makes the following affirmative findings in regards to the WF Industrial Application:

9607.5761/153156.33

 inc estimate of the value of the redevelopment or rehabilitation is reasonable for positive of that nature;

 the estimate of the number of individuals who will be coupleyed at whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;

the estimate of the normal salaries of those individuals who will be employed or whose employment will be relained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;

d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and

the totality of benefits is sufficient to justify the deduction.

- 3. As an inducement for WF Industrial to invest in the Area, the WF Industrial Applications is hereby approved effective upon adoption of this resolution and subject to WF Industrial preceting the following conditions:
 - WF Industrial shall obtain a resolution from the Whitestown Redevelopment Commission approving the WF Industrial Application pursuant to Ind. Code § 6-1.1-12.1-2(I);

We industrial shall reimbouse the Town for its costs, including any legal or financial professional feet, incurred for the review and preparation of the documentation relating to the WF industrial Application; and WF Industrial shall mist in the content of the WF Industrial shall mist in the content of the wife industrial shall mist in the content of the content o

c. WF Industrial and interface of the information, wage, and scoplayment estimates set forth in the WF Industrial Application and as presented to the Town Council.

- 4. The provisions of Ind. Code § 6-1.1-12.1-12 are expressly insurposated into this Resolution.
- The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
- 6. This Resolution shall take affect upon its adoption, and shall entitle the WF industrial Property owner to a definction for real property as provided in Ind. Code § 6-1.1-12 for a period of 10 years therefrom.

966253y1/15315-3E

· PASSED this &3 day of August, 2007.

Jason Tribby, President

Spean Austin, Council Member

Sam Sortur, Connail Member

Carla A. Jackson, Changil Member

Celia Follmar, Conneil Member

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966753v1/15385-31

EXHIBITA

Tax Abstement Application

RESOVNERS



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

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WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2001-02

Perry Industrial Park Lots 13-17

RESOLUTION APPROVING DEDUCTION APPLICATION FOR AREA PREVIOUSLY DESIGNATED AN ECONOMIC REVITALIZATION AREA AND WITHIN ALLOCATION AREA

WHERRAS, the Town Council of the Town of Whitestown has received an Application for a Deduction Under Ind. Code § 6-1,1-12.1 from WF industrial Properties ("WF industrial") for certain real estate proviously designated as an economic revitalization area and commonly known as Lots 13, 14, 15, 16, and 17, respectively, of the Perry Industrial Park and more particularly described in Exhibit A. attached hereto and incorporated herein by reference ("Aren"); and

WHEREAS, the Area has also been designated an allocation area by the Whitestown Redevelopment Commission ("Commission") in secondance with Ind. Code § 36-7-14-39; and

WHERHAS, Ind. Code § 5-1.1-12.1-2(1) provides that a dechariton for an allocation area under Chapter 12.1 may not be approved unless the Commission adopts a resolution approving the application.

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

- 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 WF Industrial Application, attached hereto and incorporated herein by reference as Exhibit B, and therefore hereby approves, ratifics, and confirms the WF Industrial Application.
- 2. The Secretary is hereby directed to take all necessary actions to carry out the purposes and infeat of this Resolution and approval of the WF industrial Application.
 - This resolution shall take effect immediately upon adoption by the Commission.

Adopted at a meeting of the Whitestown Redsvelopment Commission held.

TOWN OF WHITESTOWN
REDEVELOPMENT COMMISSION

Momber

Member

Member

Member

Member

ATTEST:

Facher Popular

966540NI/15385-38

Legal Description

A part of the East Helf of the Southeast Quarter of Section 27, and part of the Southwest Quarter of Section 26, all being in Township 18 North, Range I Best, Boone County, Indiana described as follows:

Beginning at the Southeast comer of said East Half; then South 38 degrees 45 minutes 01 seconds West along the south line of said East Half a distance of 689.97 feet; then North 00 decrees 40 minutes 18 seconds West parallel with the west line of said East Half's distance of 3,27,87 feet, then South 88 degrees 45 milinutes 01 seconds West parallel with said south line a distance of 625.76 feet to the said wort line; thence North 00 degrees 40 minutes 18 seconds West slong said west line a distance of 1287.58 feet to the southwest corner of Perry Industrial Park II, Section I as recorded to Instrument Number 0009460, Plat Book [1, Page 5] in the Office of the Recorder of Buone County, Indiana; thence next 6 courses being along the north, and egatern line of gaid Perry, Industrial Park-lie 1). North 89 degrees 14 minutes 32 seconds hast a distance of 985-38 feet; 2) North 50 dogrees 33 minutes 05 seconds Bast a distance of 131,28 feet, point also being on the southwestern right-of-way line of Fieldstone Drive; 3) South 39 degrees 26 minutes 53 seconds East a distance of 733.90 feet; 4) South 68 degrees 02 minutes 34 seconds West a distance of 42.80 feet to the northern right-of-way line of Perry Boulevard point also being on a non-tangent curve to the right having a radius of 470.00 feet the radius point which bears North 32 degrees 14 minutes 46 seconds West; 5) thence southwestedy along said curve on are distance of 22.97 feet to the point which bears South 29 degrees 25 minutes 48 seconds East from said radius points 6) thence South 29 degrees 26 minutes 48 seconds Bast a distance of 60.00 feet to the southern right-of-way line of said Perry Boulevard point also being on a non-tangent curve to the right the radius which. bears North 29 degrees 26 minutes 48 seconds West; thence couthwesterly along said curve an are distance of 246.75 feet in a point which bears South OZ degrees 46 minutes 19 seconds Bast from said radius point to a point on the east line of the said East Half; thence South 60 degrees 49 minutes 16 seconds East along said east line a distance of 942.21 fact to the Point of Beginning, containing 45,221 acres, more or less.



COMPLIANCE WITH STATEMENT OF BENEFITS **REAL ESTATE IMPROVEMENTS**

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 19 PAY 20 20

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential, the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

- INSTRUCTIONS:
 This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
 Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
 This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
 This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
 With the approval of the designating body compliance information for multiple projects may be consolidated on
- 5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1	TAXPAYER IN	FORMATION		County		
Name of taxpayer Indiana Becknell Investors 2011 LL	C		1	Boone		
Address of taxpayer (number and street, city, state, and Z				DLGF taxing district number		
2750 East 146th Street, Suite 200,					06-020	
Name of contact person	odiffici, itt 40000			Telephone numbe	er	
Joe Harrell				(317) 66	89-6008	
SECTION 2	LOCATION AND DESCRI	PTION OF PROPERT				
Name of designating body	ESCALISIONALIS SESSIO	Resolution number		Estimated start de	ate (month, day, year)	
Whitestown Town Council		2012-0	3	4/1/2012		
Location of property		-	7	Actual start date	(month, day, year)	
3890 Perry Road, Whitestown				2	1/1/2012	
Description of real property improvements	And Andrew Control of the Control of			and the second s	etion date (month, day, year)	
Addition of 30,000 SF of building expansion				(8.7	0/31/2012	
					date (month, day, year)	
				10	0/31/2012	
SECTION 3	EMPLOYEES A	ND SALARIES		国际 上 国体	是 是 经营业税的 经销	
	S AND SALARIES		AS ESTIMAT		ACTUAL	
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Number of employees retained			4		48	
Salaries			1,442,0		1,442,022.00	
Number of additional employees			1		62	
Salaries	000-400	STATE OF THE STATE	495,3	10.00	2,384,112.00	
SECTION 4	COST AND	REAL ESTATE	IMPROVEME	NTC		
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Less: Values of any property being replaced		307,000.00	-			
Net values upon completion of project		967,000.00)		***************************************	
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Amount of hazardous waste converted						
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SECTION 6	TAXPAYER CE	AND A STREET OF THE PARTY OF TH				
	reby certify that the represent			The least of the	and declared	
Signature of authorized representative	Ti	te SUP-r	ransco	Date signed in	nonth, day, year)	
MITTIN				1-/	10/17	
				/		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner: (2) the county auditor: and (3) the county assessor.

resorution to. (1) the property owner, (2) the county additor, and (3) the count	y assessor.	
We have reviewed the CF-1 and find that:		
the property owner IS in substantial compliance		
the property owner IS NOT in substantial compliance		=
other (specify)		
Reasons for the determination (attach additional sheets if necessary)		
A William Co.		Date signed (month, day, year)
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the prope time has been set aside for the purpose of considering compliance. (Hearin	rty owner shall receive the opportunity for must be held within thirty (30) days of	or a hearing. The following date and the date of mailing of this notice.)
Time of hearing AM Date of hearing (month, day, year) Location of	hearing	
HEARING RESULTS (to be	completed after the hearing)	TOO BEEN S
Approved	☐ Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
APPEAL RIGHTS	[IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may		

RESOLUTION NO. 2012-<u>0</u>3

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA APPROVING REAL PROPERTY TAX DEDUCTIONS IN WHITESTOWN ERA #1 UNDER INDIANA CODE 6-1.1-12.1

WF INDUSTRIAL PROPERTIES, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1 (the "Act") and Resolution No. 2005-01, declared an area which is situated within the Town consisting of approximately 188 acres, located generally north of County Road 550 South and between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and south of the interchange of Indianapolis Road, State Road 267 and 1-65, partly in Perry Township and partly in Worth Township, as an economic revitalization area and designated as the Whitestown ERA #1 (the "ERA #1"); and

WHEREAS, the Town Council has received from WF Industrial Properties, LLC ("WF Industrial") the Application for Real Property Tax Abatement, including a Statement of Benefits on Form SB-1/RP, attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application"); and

WHEREAS, the Town Council has been advised by WF Industrial of a proposed expansion project (the "Project") on a site within the ERA #1 consisting of approximately 45.221 acres, all of which is more particularly described in the Abatement Application; and

WHEREAS, the Project consists of the expansion of WF Industrial's existing building from 40,000 square feet to 70,000 square feet and WF Industrial anticipates increases in the assessed value of its real property by reason thereof and has requested real property tax abatement with respect to such anticipated increases; and

WHEREAS, the Whitestown Redevelopment Commission (the "Commission") has reviewed the Abatement Application and has adopted a resolution approving the Abatement Application; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve real property tax deductions for the Project pursuant to the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/RE.

ADOPTED this 13th day of March, 2012.

Dawn Semmler, President

Susan Austin, Council Member

Julie Whitman, Council Member

Kevin Russell, Council Member

Eric Miller, Council Member

ATTEST:

Amanda Andrews, Clerk-Treasurer

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-VRP) 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 fores should be submitted to:

Town of Whitestown
Aftin: Ms. Debro Zachelmeyer, Clerk-Treasurer
6326 South Cozy Lane
Whitestown, Indiana 46075
Ph: (317)769-6857
Fax: (317)769-6871
E-Mail: dzachelmeyer@whitestown.in.gov

Prior to submitting the muched application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Porm (SB-I/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 Presidents of the Whitestown Redevelopment Commission and Whitestown Town Council prior to filing their application.

Fees

A \$1,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" at the time of submission of the application (the "Initial Application Fee"). All applicants are further required to pay the costs becarried by the Town in his consideration of the application, after taking into account the Initial Application Fee, whether or not the application is approved (such costs may include, but are not limited to, legal, financial, publication and other related charges) (the "Application Review Fee"), which Application Review Fee shall be payable within fourteen (14) days of the applicant's receipt of an invoice from the Town for such costs whether or not the application is approved. In the event the application is approved, the applicant shall be required to pay the dollar amount calculated in accordance with the following schedule, within seven (7) days of the Whitestown Town Council's resolution finally approving the application (the "Pinal Application Fee"):

- . \$200.00 if the value of the real estate improvements is less than \$100,000.00:
- \$800.00 if the value of the real estate improvements is \$100,000.00 or more, but less than \$250,000.00:
- •\$1,200.00 if the value of the real estate improvements is \$250,000.00 or more, but less than \$500,000.00:
- •\$1,600.00 if the value of the real estate improvements is \$500,000.00 or more, but less than \$750,000.00;
- = \$2,000.00 if the value of the real estate improvements is \$750,000.00 or more, but less than \$1,000,000.00:
- \$5,000:00 if the value of the real estate improvements is \$1,000:000.00 or more, but less than \$2,500,000.00;
- \$10,000.00 if the value of the real estate improvements is \$2,500,000,00 or more, but less than \$5,000,000.00;

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

I, Name of the company for which personal real tax abatement is being requested; WF Industrial Properties: 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 Titles Patrick B. Lindley, Member
Address: One American Square, Soite 1300, Indianapolis, IN 46282
Telephone: 317.639.0457
E-Mail Address: Pinrick Lindley@cassidyturley.com
3. State the name, title, address, telephone number and c-mail address of a campany 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: Ketle Culp. Managing Director
Address: One American Supers, Suite 1300, Indianapolis, IN 46282
Telephone: 317.639.0485
E-Mail Address: Katie Culp@cassidvuutley.com
4. Lucation of property for which personal property tax abatement is being sought;
n) Street Address: 3890 Perry Boulevard: Whitestown, IN
b) Tax Parcel Number(s): County #020-04350-13: State Parcel #06-07-27-000-009.011-020
Attach a legal description and area map of the proposed project location. See attached
5. What is the amount of the most recem assessment attributable to (this information is available on the most recent property tax form) the real property at the project location: \$1,934,200 for land and structures
6. Has this project or tax abatement request been discussed with the President of the Whitestown Redevelopment Commission and/or President of the Whitestown Town Council? YesNoX
7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? It'so, how long has your company been at this location?
The tenant, MWI Veterinary Supply currently operates in the building and is poised for expansion.

Semi-skilled	Average hourly wage rate for semieskilled positions
	Average hourly wage rate for charlest positions
Salaried	Average salary (per hour) for sularied positions
	R OF EXISTING EMPLOYEES (permanent and full-time)
c) Approximate value benefits are value benefits	ue of benefits for existing and new employees on a per hour basis (e.g. d at an additional \$3.00 per hour, etc.) 20% of total carolines are spent or
d) Summary of bene Realth benefits	fits for existing and new employees. Literal, eye care, 401k, profit sharing, employee stock purchase plan
e) Number of create hourly wage rate	ed full-time permanent hourly employees by skill level (include average excluding benefits and overtime)
Skilled	Average hourly wage rate for skilled positions \$37.23/HR
Semi-skilled	4 Average hourly wage rate for semi-skilled positions \$14.35/HR
Glerical	Average hourly wage rate for elerical positions
Saluried	Average salary (per hour) for salaried positions
	R OF EXISTING EMPLOYEES (permanent and full-time)
Number of creater rate excluding ber	I part-time hourly employees by skill level (include average hourly was selfits and evertime)
Skilled	Average hourly wage rate for skilled positions
Semi-skilled	Average hourly wage rate for semi-skilled positions
Clerical	Average hourly wage rate for clorical positions
Salaried	Average salary (per hour) for salaried positions
	R OF EXISTING EMPLOYEES (permanent and full-time)
y) What is the total d	ollar amount to be spent on new salaries?
i) Provide schedule f The new job creation obs per year.	or when new employee positions are expected to be filled. Lis expected to occur over the next 4 years at the rate of roughly 3-4 new

^{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.).

Please are attached.

impact? If so, please explain. WF industrial has a 2003 (HPACT). They have reduced overall energy	ny "green" technology to reduce adverse environmental net the rigorous standards of the Energy Policy Act of consumption by 50%. The building's interior lighting ullding envelope systems are energy saving systems.
CHECKLET OF ATTACHMENTS:	
Initial Application Fee (\$1,000) Completed Memorandum of Understandin Completed Form SB-1/RP	8
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 Impa	Operments not Countrivitud
Worksheets for Abatement Calculation	Acutenta noi estuai listea
(To.) (1) (5)	
I hereby certify that the information and representate Property Tax Abatement are true and complete.	ions on and included with this application for Rent
retention figures (and associated salaries), investment	inpliance with the project description, job creation and not, and other information contained in this application, at fallure to provide such information may result in a
Э	Signature of Owner or Authorized Replesentative
	Member
	Title
	2/1/2012
	Date
COUNTY OF Marion SS:	
Before me, the undersigned Notary Public, appeared and acknowledged the execution of the for	this Zday of February, 2012; personally regoing application for personal property tax abatement person. I have hereunto subscribed my name and affixed
MANCY C GOOTEE Madon County My Commission Expires July 24, 2019	PANCY C. Goot C. Notary Public Residing in Bout County, Incline
My commission expires:	

Applicant fails to make timely payment of the Application Review Fee and Final Application Fee to Whitestown in accordance with Sections 2 and 4 hereof, 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 Pee. The Initial Application Fee, the Application Review Fee and the Final Application Fee shall be payable by cash or check (payable to the Town of Whitestown, Indiana) delivered to the Clerk-Treasurer of Whitestown.

Section 7. 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 I seeks.

Claumi

Printed: PATRICK

(B)P - W

lts: Momber

Address: One American Sy. Ind play DN 46285

TOWN OF WHITESTOWN

Dawn Semmler, Town Council President

Exhibit B

Final Application Fee Schedules

Real Property Deductions - the Final Application Fee payable to Whitestown for real property deductions approved by Whitestown shall be determined in accordance with the following schedule (the value of the real estate improvements shall be based upon the Applicant's Statement of Benefits Form (SB-1/Real Property)):

- \$200,00 if the value of the real estate improvements is less than \$100,000,00;
- : \$800.00 if the value of the real estate improvements is \$100.000.00 or more, but less than \$250.000.00;
- *\$1,200.00 if the value of the real estate improvements is \$250,000.00 or more, but less than \$500,000.00.
- *\$1,500.00 if the value of the real estate improvements is \$500,000.00 or more, but less than \$750,000.00;
- \$2,000,00 W the value of the real estate improvements is \$750,000,00 or more; but less than \$1,000,000.00.
- * \$5,000.00 if the value of the real estate improvements is \$1,000,000.00 or more; but less than \$2,500.000.00:
- * \$10,000.00 if the value of the real estate Improvements is \$2,500,000.00 or more; but less than \$5,000,000.00;
- \$15,000.00 if the value of the real estate improvements is \$5,000,000.00 or more, but less than \$7,500,000.00;
- * \$20,000,000 if the value of the real estate improvements is \$7,500,000,000 or more, but less than \$10,000,000,000.
- \$25,000.00 if the value of the real estate improvements is \$10,000,000.00 or more, but less than \$12,500,000.00:
- \$330,000,00 if the value of the real estate improvements is \$12,500,000,00 or more, but less than \$15,000,000,00;
- \$35,000,00 if the value of the real estate improvements is \$15,000,000,00 or more, but less than \$17,500,000,00;
- \$40,000.00 if the value of the real estate improvements is \$17,500,000,00 or more, but less than \$20,000,000.00; and
- \$2.00 per \$1,000 if the value of the real estate improvements is more than \$20,000,000,000, up to a
 maximum fee of \$100,000.00.

<u>Personal Property Deductions</u> - the Final Application Fee payable to Whitestown for personal property deductions approved by Whitestown shall be determined in accordance with the following schedule (the value of the new equipment shall be based upon the Applicant's Statement of Benefits Porm (SB-1/Personal Property)):

- \$200.00 if the value of the new equipment is less than \$100,000.00;
- \$800.00 if the value of the new equipment is \$100,000.00 or more, but less than \$250,000,00;



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (F3 / 12-11)
Prescribed by the Department of Local Government Finance

	20	PAY: 20	
FC	fim se	-17 Real Property	•

(Z) Redevelopment	sing completed for real proper de renebilitation of real estat utilding (IC 5-1.1-12.1-4.8)	erly that qualifies under the l is improvements (IC 6-1.1-1)	latowing Indiana Code (check 2.1-4)	one bak):	
2. Approval of the BEFORE a cled 3. To obtain, a deck of (1) May 10, c anown on the re- 4. Property owners show compliano 5. The softedures of the softedure	Pesignaling poety (City Councillon may be approved, action, application Form, 322 or (2) then) (30) days after the contie of the formath of Benefit without Statement of Benefit with the Statement with the	ili, Town Board, County County ERA/RE of Form 322 ERAA I notice of addition to assess for if any, or the county ass 15 was approved after June 18th: [10:6-1.1-12.1-5.1(b) a 2.1-1(d) for rehebilitated pop	/BD. Whichever III applicable sed vakualion or new assessm issor	or to initiation of the in must be flied units of and to maked to the p in Cit-1/Real Property -4 8(1) for vecent bid	stationating body requires so this stelement must be so claim a discussion. SENETTS: (IC 8-1.1-12.1) identifying the teter roperty owner at the address amuelly to the application to dings apply to any statement 100-1.1-12.1-11). The
SECTION 1		TAXPAYE	PINFORMATION	Andrew Control of the	
Make of texpeyor	tt Diter non	39	0.55	WILLIAM WANTED	Sale - Maria (Assert)
WF Industria		44-			
	rumber and sirest, clty state, and		TO THE CONTRACTOR OF THE PARTY		
Name of contact person	n Square, Suite 1300,	Indianapolis, IN 4628	A STATE OF THE PARTY OF THE PAR		
	### (#################################		Tolophona number	* * * * * * * * * * * * * * * * * * *	andenes .
Patrick B. Lir	ndley		(317) 639-0457	Pati	ick.Lindley@cassidvtur
SECTION 2 Name obtaining to		LOCATION AND DESCRIP	TION OF PROPOSED PHO	JEOT	2 2
Whitestown 7	5 (17 (1)) (A ₁)			Resolu	gou dringer
Location of property	OWN COUNCII				
	oad, Whitestown		County		laxing district member
Beschebne of seel date	oad, vymeastown only improvements, redevelopm	port or columbilities from market		020	
3	,000 SF of building exp		nem zirosts i vezeszető	04	led statistics (month, day, year) 101/2012
CYCLUDAL 2			n (80	1 10	led completion date (month, day, year 3.172012
SECTION 3	ESTIMATE O	PEMPLOYEES AND SALI	ARIES AS RESULT OF PRO		TOTAL STATE OF THE
48.00	\$1,442,022,00	CONTROL OF THE PROPERTY.	Shippins	Number additional	Belatios
SECTION 4		48.00	\$1,442,022,00	15.00	\$495,310.00
The state of the s	1.00	MARKEY TOTAL COST AN	D VALUE OF PROPOSED P	All the same of th	
is confidential,	to 10 6-1.1-12.1-5.1 (d) (2) u	he COST of the property	COST	AL ESTATE IMPRO	VEMENTS ASSESSED VALUE
Current Values	And the second s				
	ilues of proposed project		98	7.000.00	
Less values of an	y property being replaced		2 22		

Net estimated values upon completion of project

SECTION 5 WASTE CONVERTED AND OTHER SENERITS PROMISED BY THE TAXPAYER

Entimated splid waste converted (pounds)

Cither benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorsed representations

Res Date signed (monito. dray, your)

2 - 7 - 20/2

Page 1 of 2

Legal Description

A part of the East Half of the Southeast Quarter of Section 27, and part of the Southwest Quarter of Section 26, all being in Township 18 North, Range 1 Bast, Boone County, Incliana described as follows:

Beginning at the Southeast corner of said East Half; then South 88 degrees 45 minutes 01 seconds West along the south line of said East Half a distance of 689.97 Ret; then North 00 degrees 40 minutes 18 seconds West parallel with the west line of said East Half's distance of 327.87 feet; then South 88 degrees 45 minutes 01 seconds West parallel with said south line a distance of 626.76 feet to the said west line; thence North 00 degrees 40 minutes 18 seconds West along said west line a distance of 1287.58 feet to the southwest. corner of Perry Industrial Park II, Section I as recorded in Instrument Number 0009460. Plat Book 11, Page 51 in the Office of the Recorder of Boone County, Indiana; thouse next 6 courses being along the north, and eastern line of said Perry Industrial Park II; 1) North 89 degrees 14 minutes 32 seconds East a distance of 985.38 feet; 2) North 50. degrees 33 minutes 05 seconds Bast a distance of 131,28 feet, point also being on the southwestern right-of-way line of Picidstone Drive; 3) South 39 degrees 26 minutes 55 seconds Bast a distance of 733.90 feet; 4) South 08 degrees 02 minutes 34 seconds West a distance of 42.80 feet to the northern right-of-way line of Parry Boulevard point also being on a non-tangent curve to the right having a radius of 470.00 feet the radius point which bears North 32 degrees 14 minutes 46 seconds West; 5) thence southwesterly along said curve on are distance of 22:97 feet to the point which bears South 29 degrees 25 minutes 48 seconds East from said radius point; 6) thence South 29 degrees 26 minutes 48 seconds East a distance of 60.00 feet to the southern right-of-way line of said Perry Boulevard point also being on a non-tangent curve to the right the radius which bears North 29 degrees 26 minutes 48 seconds West; thence southwesterly along said curve an arc distance of 246.75 feet to a point which bears South 02 degrees 46 minutes 19 seconds East from said radius point to a point on the east line of the said East Half; thence South 00 degrees 49 minutes 16 seconds East along said east line a distance of 942.21 feet to the Point of Beginning, containing 45.221 acres, more or less.



Perry Industrial Park, Lot 13 Whitestown, Indiana

Building Features

• Building Size:

40,000 SF Total (200 × 200) (expandable to 70,000 SF) 2,500± SF Office

· Land:

Situated on 4.408± acres

· Construction:

Precast & Architectural Metal

Celling Height:

24

. Bay Spacing:

50' x 50'

· Parking

60 Auto Spaces

· Loading:

5 Docks, 1 Drive-in Door

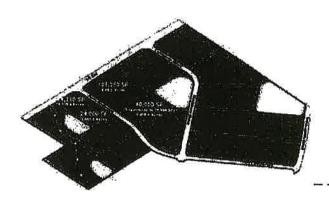
* Zoning:

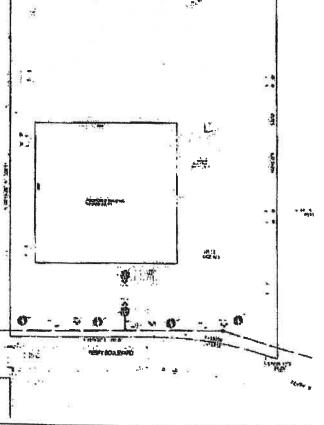
Zoned I-2

· Sprinkler:

Wet Sprinkler System

• 10-Year Real Estate Tax Abatement























Property	Toyer	Mas a	PT-man	سذيك
Linhatri	LHARS	AVEL U	ь шсе	nuves

Value of Incentives

	•						
Vear	Real	Personal	Total	Personal Abatement	Real Abatement	Total	
2013	\$0	\$0	SÒ	3. 30	\$25,795	\$25,795	
2014	\$1,290	\$0	\$1,290	\$0	\$24,505	\$24,505	
2015	\$5,159	\$O	\$5,159	\$0	\$20,636	\$20,636	
2016	\$9,028	\$0	\$9.028	\$0	\$16,767	\$16,767	
20 1 7	\$12,898	\$0	\$12,898	\$0	\$12,898	\$12,898	
2018	\$15,477	\$0	\$15,477	50	\$10,318	\$10,318	
2019	\$18,057	\$0	\$18,057	\$0	\$7.739	\$7,739	
2020	\$20,636	\$0	\$20,636	\$0	\$5,159	\$5,159	
2021	\$23,216	\$0	\$23,216	<u>\$</u> 0	\$2,580	\$2,580	
2022	\$24,505	\$0	\$24,505	\$0	\$1,290	\$1,290	
2023	\$25.795	\$0	\$25,795	\$0	\$0	\$0	
Total	\$156,061	\$0	\$156,061	\$0	\$127,686	\$127,686	

^{*} The property tax investment deduction is limited to a maximum of \$2 million per taxpayer. The calculations above are not limited by

RESOLUTION NO. 2012-03

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA APPROVING REAL PROPERTY TAX DEDUCTIONS IN WHITESTOWN ERA #1 UNDER INDIANA CODE 6-1,1-12.1

WF INDUSTRIAL PROPERTIES, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1 (the "Act") and Resolution No. 2005-01, declared an area which is situated within the Town consisting of approximately 188 acres, located generally north of County Road 550 South and between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and south of the interchange of Indianapolis Road, State Road 267 and 1-65, partly in Perry Township and partly in Worth Township, as an economic revitalization area and designated as the Whitestown ERA #1 (the "ERA #1"); and

WHEREAS, the Town Council has received from WF Industrial Properties, LLC ("WF Industrial") the Application for Real Property Tax Abatement, including a Statement of Benefits on Form SB-1/RP, attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application"); and

WHEREAS, the Town Council has been advised by WF Industrial of a proposed expansion project (the "Project") on a site within the ERA #1 consisting of approximately 45.221 acres, all of which is more particularly described in the Abatement Application; and

WHEREAS, the Project consists of the expansion of WF Industrial's existing building from 40,000 square feet to 70,000 square feet and WF Industrial anticipates increases in the assessed value of its real property by reason thereof and has requested real property tax abatement with respect to such anticipated increases; and

WHEREAS, the Whitestown Redevelopment Commission (the "Commission") has reviewed the Abatement Application and has adopted a resolution approving the Abatement Application; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve real property tax deductions for the Project pursuant to the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property as abatement and sustement of benefits form (SB-VRP) be submitted to the Town of Whitestown, Indiana (the "Town") prior to the initiation of the project. Additionally, final approval of the application most be obtained from the Town before starting the construction of real property improvements for which tax abatement is being requested.

The completed application, feeluding all attachments and forms, and fees should be submitted to:

Town of Whitestown
After Ma. Dobys Zachelmeyer, Clerk-Frensner
6326 South Cozy Lane.
Whitestown, Indiana 46075
Ph. (317)769-6557
Pau: (317)769-6871.
E-Mail: dzachelmeyer@whitestown.in.gov

Prior to submitting the mached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Porm (SB-I/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 Presidents of the Whitestown Redevelopment Commission and Whitestown Town Chuncil prior to filing their application.

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- . \$200.00 if the value of the real estate improvements is less than \$100,000.00:
- . \$800.00 if the value of the real estate improvements is \$100,000.00 or more, but less than \$250,000.00:
- •\$1,200.00 if the value of the real estate improvements is \$250,000.00 or more, but less than \$500,000.00;
- •\$1,500.00 if the value of the real estate improvements is \$500,000.00 or more, but less than \$750,000.00:
- = \$2,000.00 if the value of the real estate improvements is \$750,000.00 or more, but less than \$1,000,000.00;
- \$5,000.00 if the value of the real estate improvements is \$1,000.000.00 or more, but less than \$2,500,000.00;
- \$10,000.00 if the value of the real estate improvements is \$2,500,000,00 or more, but tess than \$5,000,000.00;

Semi-skilled	Average hourly wage rate for semi-skilled positions
Clerical	Average hourly wage rate for clerical positions
Saladed	Average salary (per hour) for salaried positions
TOTAL NUMBI	SR OF EXISTING EMPLOYEES (permanent and full-time)
c) Approximate value benefits are value benefits	ue of benefits for existing and new employees on a per hour basis (e.g. sd at an additional \$3.60 per hour, etc.) 20% of total environs are spent of
(i) Summary of benefit Health benefit	fits for existing and new employees. a. denial, eye care, 401 k, profit sharing, employee stock purchase plan
e) Number of creat hourly wage rate	ed full-time permanent hourly employees by skill level (include average excluding benefits and overtime)
Skilled	Average hourly wage rate for skilled positions \$37.23/HR
Semi-skilled	Average hourly wage rate for semi-skilled positions \$14.35HB
Glerical	Average hourly wage rate for clorical positions
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TOTAL NUMBE	R OF EXISTING EMPLOYEES (permanent and full-time)
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	Average hourly wage rate for skilled positions
Semi-skilled	Average hoorly wage rate for semi-skilled positions
Clerical	Average hourly wage rate for clerical positions
Salaried	Average salary (per hour) for salarled positions
	R OF EXISTING EMPLOYEES (permanent and full-time)
g) What is the total d	foliar amount to be spent on new salaries? \$493.310
h) Provide schedule The new job creation lots per year.	for when new employee positions are expected to be filled. It is expected to occur over the next 4 years at the rate of roughly 3-4 new

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.).

Please are attached.

Applicant fails to make timely payment of the Application Review Fee and Final Application Fee to Whitestown in accordance with Sections 3 and 4 hereof. Applicant shall be deemed to be a noncompliance with its Application and Whitestown may take immediate action by resolution to reseind 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 Pee. The Initial Application Fee, the Application Review res and the Final Application Fee shall be payable by each or check (payable to the Town of Whitestown; Indiana) delivered to the Clerk-Treasurer of Whitestown.

Scellon 7. Disolaimer of Liability. The parties recognize that Whitestown's nutherity 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, coverants, guarantees, or warranties that the Applicant will receive the tax abatement designation or other property interests it socks.

Signed: Printed: PATRICK B. LINDLBY

Its: Momber

Address: Die American S. *1300

TOWN OF WHITESTOWN

Down Sunnle

Dawn Semmler, Town Council President.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

PAY 20 FORM SB-1/ Real Property

Steer Form 51767 (RS) 12-11) Prescribed by the Department of Local Government Finance This statement is being completed for real property that qualifies under the following indiana Code (check one bast):

[2] Regional principles of real estate improvements (IC 6-1.5-12.4-4)

[3] Eligible vectors beliefung (IC 6-1.1-12.1-4.8) INSTRUCTIONS:

7. This signment must be admittable to the body designeding the Economic Revitable for some prior active out to hearing if the designating hody requires information from the performance in middly in adecison about wristiner to designation or realization of the designation proof City Council, flowir Boset, County Council, etc., (most be obtained upon the relationary of the realization of the real Name of taxonyer WF Industrial Properties Address of languages fromber and sheet, chy sink, and ZIP anded One American Square, Suite 1300, Indianapolis, IN 46282 E-mail addensa Patrick B. Lindley (317) 639-0467 Patrick Lindley@cassidytur SUCCESSORY CONTRACTOR SOLD Resolution quitter Whitestown Town Council ocation of property County Of GF tuning district ensember 3890 Perry Road, Whitestown Description of real property improvements; red 020 into, redevelopment, or retubblishing (use additional streets if necession) intel statutele (month, day, year) Addition of 30,000 SF of building expension. 04/01/2012 ices date (manth, elay, year 10/31/2012 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJEC. Number retained Shinnes Number additional 48.00 \$1,442,022,00 48.00 \$1,442,022,00 15.00 \$495,310,00 SECTION 4 ESTIMATED FOTAL GOST AND VALUE OF PROFESSION PROJEC NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property REAL ESTATE IMPROVEMENTS is confidential. ABSESSED VALUE Current-Values Plus estimated values of proposed project 987.000.00 Less values of any property being replaced Net estimated values upon completion of project WASTE CONVERTED AND OTHER BENEFITS PROVISED BY THE TAXPAYER Estimated solid waste converted (pounds) Estimated hazardous waste converted (pounds) Other benefits

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

THE THE Signature of nuttion Member

Date signed (month day year) 2-7-20/2

Perry Industrial Park, Lot 13 Whitestown, Indiana

Building Features Building Size:

40,000 SF Total (200 × 200) (expandable to 70,000 SF); 2,500£ SF Office

. Land:

Sicusted on 4.408± acres

· Construction;

Precast & Archicectural Metal

Celling Height:

24"

. Bay Spacing:

50' x 50'

· Parking

60 Auto Spaces

Loading

5 Docks, 1 Drive-in Door

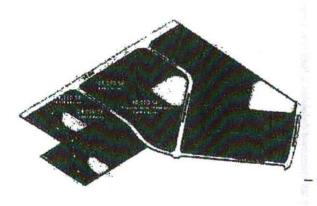
· Zoning:

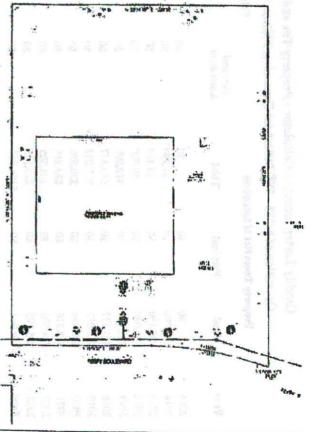
Zoned I-2

· Sprinkler:

Wet Sprinkler System

. 10-Year Real Estate Tax Abatement

























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RESOLUTION NO. 2012-0-3

A RESOLUTION OF THE TOWN COUNCIL. OF THE TOWN OF WHITESTOWN, INDIANA APPRIVING REAL PROPERTY TAX DEDUCTIONS IN WHITESTOWN ERA #1 UNDER INDIANA CODE 6-1.1-12.1:

WF INDUSTRIAL PROPERTIES, LLC

WHERHAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1 (the "Aot") and Resolution No. 2005-D1, declared an area which is situated within the Town consisting of approximately 188 acres, located generally north of County Road 55 South and between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and anoth of the interchange of Indianapolis Road, State Road 267 and 1-65, parily in Perry Township and parily in Worth Township, as an economic regitalization area and designated as the Whitestown ERA #1"); and

WHEREAS, the Town Council has received from WF Industrial Properties, LLC ("WF Industrial") the Application for Real Property Tax Abatement, including a Statement of Benefits on Form SB-1/RP, attacked herein as <u>Midsibit A</u> and incorporated herein by references (the "Abatement Application"); and

WHEREAS, the Town Council has been advised by WF Industrial of a proposed expension project (the "froject") on a site wishing the BRA #1 consisting of approximately 45.221 scree, all of which is more particularly described in the Ababanant Application; and

WHERBAS, the Project consists of the expansion of WF industrial's existing building from 40,000 square fact to 70,000 square fact and WF industrial anticipates increases in the assessed value of its real property by reason thereof and has requested real property tax abbattanent with respect to spon anticipated increases; and

WHEREAS, the Whitestown Redevelopment Commission (the "Commission") has reviewed the Alistement Application and has adopted a resolution approving the Abatement Application; and

WHERRAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve real property tax deductions the first first pursuant to the Adt;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

 The Chris Tressurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and inpart of this Resolution and the desirations approved hereintider.

Ortalial Decidates (III)

- 2. The Town Council hereby makes the following affirmative findings in regards to the Abstement Application:
 - the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
 - b. the estimate of the number of Individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment of rehabilitation;
 - the estimate of the summal salation of those individuals who will be employed or whose employment was be retained can be reasonably expected to result from the proposed described redevelopment or religibilitation;
 - d. the other remedia about which important was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
 - e. the totality of benefits is sufficient to justify the deductions.
- Application is hereby approved effective upon adoption of this Resolution and subject to WF Industrial meeting the following conditions:
 - As note perficularly described in the Monorandium of Understanding for Tax
 Abstract between WF industrial and the Town and included with the
 Abstract Application (the "MOU"), WF industrial shall pay to the Town the
 Initial Application Fee, the Final Application Fee (each as defined in the MOU)
 and any other amounts required pursuant to the MOU and within the limbfrances
 required under the MOU;
 - b. WF Indestriat shall annually file with the Town Council the required Form CP-1 /RB, demonstrating its substantial compilance with the investment, wage, and compleyment estimates set forth in the Statement of Benefits (Burn SB-1/RB) as presented to and approved by the Town Council; and
 - v. WF industrial shall provide the Town Council on provide regarding the tituing of the construction of the improvements on the Project.
- 4. The provisions of Indians Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.
- 5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
- 6. This Resolution shall take effect upon its adoption and shall entitle WP industrial to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-3 for a period of ten (10) years. Consistent with Indiana law, the first year of chatement for real

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property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/RB.

ADOPTED this 13th day of March, 2012.

Steam Austin, Council Member

Julie Whitmen, Countil Member

Brig Miller, Council Monaber

ATTEST:

Amenda Androws, Cidal Transper

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EXPUBIT A

Tax Abatement Application

A-1

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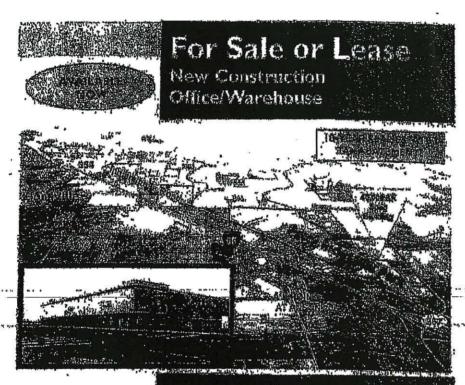
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Perry bidustrial Park, Lot 13 3990 Perry Blyd. Whitestown, Indiana 46075

- 40,000 SF Fotal (200" x 200") (expandable to 70,000 SF) 2,500± SF Office
- * 24' Challing Helghe
- 4,408± Acres
- ~ Zoned 1-2
- Located at the 1-65 & SR-267 hazarchenge
- 70-Year Real Estate Rec Abuternent

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Ferry Industrial Park, Lot 12 Whitestown, Indiasa (物)組織 ·他的生物的。中国的一种 * Emphasion Prepare to Anchine come! Nate! HOT W BOX " Rightings Market Spares rediscosidings. Educks: 1 Endra de Linner * Einthear Zimet i z p. Applearings With the Bushing of the Party o P4

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COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13) Prescribed by the Department of Local Government Finance 20 19 PAY 20 20

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

- 1. This form does not apply to properly located in a residentially distressed area or any deduction for which the This form does not apply to property located in a residentially distressed area or any deduction for which the
 Statement of Benefits was approved before July 1, 1991.
 Property owners must file this form with the county auditor and the designating body for their review regarding
 the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
 This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.

- 4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return
- that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))

 5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1	TAXPAYER INFO	DRMATION			STATE AND		
Name of taxpayer				County	We see a		
KOL, LLC					Boone		
Address of taxpayer (number and street, city, state, and ZIP code)					DLGF taxing district number		
One American Square, Suite 1800, Indianapolis, IN 46282					06-020		
Name of contact person				Telephone number			
Patrick B. Lindley				(317) 6	39-0457		
SECTION 2	LOCATION AND DESCRIPT	TION OF PROPERT	Υ				
Name of designating body		Resolution number	1775-501-072	Estimated start d	late (month, day, year)		
Whitestown Town Council		2007-0)8	08/01/2007			
Location of property				and the state of t	(month, day, year)		
3851 Perry Blvd, Whitestown, IN			12		08/01/2007		
Description of real property improvements				. O.,	etion date (month, day, year)		
Construction of a speculative distribution cen	iter with approximately 24,00	0 square feet.			11/15/2008		
					n date (month, day, year) 11/15/2008		
			_		11/15/2006		
SECTION 3	EMPLOYEES AND	SALARIES					
	ES AND SALARIES			TED ON SB-1	ACTUAL 7		
Current number of employees	W-,		1414	0	\$383,500		
Salaries				0	0		
Number of employees retained Salaries			0		0		
Number of additional employees				0	7		
Salaries				0	\$383,5000		
SECTION 4	COST AND V	ALUES			4000,0000		
COST AND VALUES	COSTAND	REAL ESTATE	IMPROVEM	ENTS			
AS ESTIMATED ON SB-1	COST	TIETE COTTO	The Royalin		D VALUE		
Values before project							
Plus: Values of proposed project		985,000.00		42			
Less: Values of any property being replaced	7			341	300 T T T T T T T T T T T T T T T T T T		
Net values upon completion of project		985,000.00					
ACTUAL	COST			ASSESSE	ED VALUE		
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Plus: Values of proposed project		990,321.00					
Less: Values of any property being replaced							
Net values upon completion of project		990,321.00			2 0		
SECTION 5 WASTE COM	VERTED AND OTHER BENEF	ITS PROMISED BY	THE TAXPA	YER			
WASTE CONVERTED A	AND OTHER BENEFITS		AS ESTIMA	TED ON SB-1	ACTUAL		
Amount of solid waste converted							
Amount of hazardous waste converted							
Other benefits:							
SECTION 6	TAXPAYER CER	TIFICATION					
	reby certify that the representati	ons in this statemen	t are true.				
Signature of authorized representative	Title	Manager		Date signed (n	nonth, day, year)		
}							

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner, (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 an	od find that:		
the property owner IS in s	substantial compliance	e F an	
the property owner IS NC	T in substantial compliance		
other (specify)			
Reasons for the determination (attack	ch additional sheets if necessary)		
			**
Signature of authorized member	Λ		Date signed (month, day, year)
Attested by:	*	Designating body	
			he opportunity for a hearing. The following date and irty (30) days of the date of mailing of this notice.)
Time of hearing AM PM	Date of hearing (month, day, year)	Location of hearing	
	HEARING RESU	LTS (to be completed after the h	earing)
	☐ Approved	Denied (see instru	ction 4 above)
Reasons for the determination (attack	ch additional sheets if necessary)		
		4	
Signature of authorized member	e a		Date signed (month, day, year)
Attested by:		Designating body	
	APPEA	L RIGHTS [IC 6-1.1-12.1-5.9(e)]	
			oody's decision by filing a complaint in the office of the e appeal is determined against the property owner.

WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2007- 02-

Perry Industrial Park Lots 13-17

RESOLUTION APPROVING DEDUCTION APPLICATION FOR AREA PREVIOUSLY DESIGNATED AN ECONOMIC REVITALIZATION AREA AND WITHIN ALLOCATION AREA

WHEREAS, the Town Conneil of the Town of Whitestown has received an Application for a Deduction Under Ind. Code § 6-1.1-12.1 from WF Industrial Properties ("WF Industrial") for certain real estate previously designated as an economic revitalization area and commonly known as Lots 13, 14, 15, 16, and 17, respectively, of the Penry Industrial Park and more particularly described in Exhibit A. attached hereto and incorporated herein by reference ("Area"); and

WHEREAS, the Area has also been designated an allocation area by the Whitestown Redevelopment Commission ("Commission") in accordance with Ind. Code § 36-7-14-39; and

WHEREAS, Ind. Code § 6-1.1-12.1-2(I) provides that a deduction for an allocation area under Chapter 12.1 may not be approved unless the Commission adopts a resolution approving the application.

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

- 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 WF Industrial Application, attached hereto and incorporated herein by reference as Exhibit B; and therefore hereby approves, ratifies, and confirms the WF Industrial Application.
- The Secretary is hereby directed to take all necessary actions to carry out the purposes and intent of this Resolution and approval of the WF Industrial Application.
 - This resolution shall take effect immediately upon adoption by the Commission.

Adopted at a meeting of the Whitestown Redevelopment Commission held August 20, 2007.

TOWN OF WHITESTOWN
REDEVELOPMENT.COMMISSIO

Member

Fache Lobert

Dayn & Simmler Member

Member

Member

ATTEST:

966643v1/15385-38

Legal Description

A part of the East Half of the Southeast Quarter of Section 27, and part of the Southwest Quarter of Section 26, all being in Township 18 North, Range I East, Boone County, Indiana described as follows:

Beginning at the Southeast comer of said East Half, then South 88 degrees 45 minutes 01 seconds West along the south line of said East Half a distance of 689.97 feet; then North 00 degrees 40 minutes 18 seconds West parallel with the west line of said East Half a distance of 327.87 feet; then South 88 degrees 45 minutes 01 seconds West parallel with said south line a distance of 626.76 feet to the said west line; thence North 00 degrees 40 minutes 18 seconds West along said west line a distance of 1287.58 feet to the southwest corner of Perry Industrial Park II, Section I as recorded in Instrument Number 0009460, Plat Book 11, Page 51 in the Office of the Recorder of Boone County, Indiana; thence next 6 courses being along the north, and eastern line of said Perry Industrial Park II; 1) North 89 degrees 14 minutes 32 seconds East a distance of 985.38 feet; 2) North 50 degrees 33 minutes 05 seconds East a distance of 131,28 feet, point also being on the southwestern right-of-way line of Fieldstone Drive; 3) South 39 degrees 26 minutes 55 seconds East a distance of 733.90 feet; 4) South 08 degrees 02 minutes 34 seconds West a distance of 42.80 feet to the northern right-of-way line of Perry Boulevard point also being on a non-tangent curve to the right having a radius of 470.00 feet the radius point which bears North 32 degrees 14 minutes 46 seconds West; 5) thence southwesterly along said curve on arc distance of 22.97 feet to the point which bears South 29 degrees 25 minutes 48 seconds East from said radius point; 6) thence South 29 degrees 26 minutes 48 seconds East a distance of 60.00 feet to the southern right-of-way line of said Perry Boulevard point also being on a non-tangent curve to the right the radius which. bears North 29 degrees 26 minutes 48 seconds West; thence southwesterly along said curve an arc distance of 246.75 feet to a point which bears South 02 degrees 46 minutes 19 seconds East from said radius point to a point on the east line of the said East Half, thence South 60 degrees 49 minutes 16 seconds East along said east line a distance of 942.21 feet to the Point of Beginning, containing 45,221 acres, more or less.



140 415



STATEMENT OF BENEFIT'S REAL ESTATE IMPROVEMENTS State Form 51767 (R2/1-07) Prescribed by the Department of Local Government Finance

20 08 PAY 20 09

FORM SB-1 / Real Property

This statement is being Redevelopment or Eligible vacant buil	refrabilitation of real estate in	nprovements (IC 5-1.1-12.1-	4)				
information from the submitted to the dee Projects' planned 2. Approval of the des BEFOREs deduction (1) May 10; or (1) May 10; or (1) May 10; or (2) shown on the reconstruction of the submitted that the submitted property owners we show compliance to 1 the schedules as to of benefits approve July 1, 2000.	si be submilled to lise body of the applicant in method is decided and the self-all of the sel	sion anon which to essy tradephopment or rehabilitation in the control of the con	illan of real property for Will latter July 1, 1987, require etc.) must be obtained prio by Whichever is applicable, velocition or new essession (1991, must atlach a Frant 15 6-1, 1-12-1-53(f)) by end under 10 6-11-121- to July 1, 2000, shall confi-	chine person a STATEMEN r lo initiation o must be illed ent is mailed CF-1/Real P	wishes to class TOF BENET of the redevelor with the Count to the properly property angua and the futures	in a deduction. 115. (10 6-1.1-12.1) priment or retrabilitation by Auditor by the left y owner at the addition bity to the application construction and statements.	ion, er uss n la
Name of taxpayer							
WF Industrial I							-
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	Square, Sulle 1300, Inc	dianapolis, IN 46282	Telephone number		E-mil addres	*	
Name of couled heavou	~ ·	1	(317) 639-0457		ntindlevi	actmicom	. 1
Patrick B. Lind		Season with receptor		HOT HE		THE REAL PROPERTY.	1
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	ATT 12.0						
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Married Street, or other Parket Street, or other Street,	IC 5-1.1-12.1-5.1 (d) (Z) the		RE	AL ESTATE	IMPROVEME		
is confidential.			COST		A5	SESSED VALUE	-
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Less values of any	property being replaced			0.00	1		
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We have reviewed our prior actions relating to the designation of this Econor	mic Revitalia	ration Arms and find that the applicant meets the general standards
We have reviewed our prior actions relating to the designation of this Econt adopted in the resolution previously approved by this body. Said resolution	r, bassed un	der IC 6-1.1-12.1; provides for the following limitations:
		calendar years " (see below). The date this designation
A. The designated area has been limited to a period of time not to exce	390	Coloniari Josef Team
expires is		74
H. The type of deduction that is allowed in the designated area is limite	जी कि	
1. Redevelopment or retrabilitation of real estate improvements	☐ Yes	□No
2. Residentially distressed areas	Yes	
3. Occupancy of a vacent building	☐ Yes	□No
LOCATION FOR A PROPERTY OF THE PARTY OF THE		
C. The amount of the deduction applicable is limited to \$		
D. Other limitations or conditions (specify)		
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Tax Abatement Application Prepared for the Town Council for the Town of Whitestown

August 13, 2007

Applicants

WF Industrial Properties

Primary Contact:

Patrick B. Lindley, Manager WF Industrial Properties

One American Square, Suite 1300

Indianapolis, IN 46282

(317) 639-0457 plindley@ctmt.com

Description of Project:

Applicant is requesting 10-year real property fax abatement for the redevelopment or rehabilitation of Lots 13, 14, 15, 16 and 17 in Perry Industrial Park, Whitestown, Boone

County, Indiana. The proposed

redevelopment or rehabilitation confemplates

the construction of four (4) speculative

distribution centers, namely:

Lot 13 @ 40,000 SF

Lots 14-15 @ 100,000 SF Lot 16 @ 14,000 SF Lot 17 @ 24,000 SF

Legal Description:

Please See Affached.

Property Zoning:

Lots 16 and 17 are I-1 Lots 13, 14 and 15 are I-2

Estimated Investment Value:

Lot 13 Investment of \$1,450,000 Lots 14/15 Investment of \$3,300,000 Lot 16 Investment of \$630,000 Lot 17 Investment of \$985,000

Total Est. Investment = \$5,060,000

Estimated Jobs Created:

WF Industrial Properties is committed to targeting the highest and best users for our

EMBITA

properties and recognizes the Whitestown Town Council's strong interest in attracting well-paid, skilled positions to its community. Based upon our experience with commercial real estate, we estimate that the following may be reasonably expected to result from light manufacturers and small- to mediumsized businesses:

- 40,000 SF building 1-40 employees
- 100,000 SF building 1-70 employees
- 14,000 SF building 1-8 employees
- 24,000 SF building 1-15 employees

It is our experience that these positions are typically estimated to have annual salaries that range between \$25,000 (@ \$12± /hour) and \$50,000. These figures are assumpted and not a guaranteed minimum however, we are committed to pursuing economically viable tenants to join us, and Whitestown, as sound community partners for this project.

WF Industrial Properties seeks the 10-year real property fax abatement so that if can be possible to construct four (4) speculative distribution centers with the needed competitive development incentives to affract and to maintain high-quality, new business opportunities in the Whitestown community.

10,000 to be split between fire & police protection will be donated by wF. directly to By: Wif Industrial Prope

Patrick B. Lindley, Manager

Excerpts from the Minutes of the August 20, 2007 Meeting of the Whitestown Redevelopment Commission

The Whitestown Redevelopment Commission met in the Whitestown Town Hall, Whitestown, Indiana, on the 20th day of August, 2007, at 6:30 p.m. in meeting pursuant to call in accordance with the rules of the Commission.

The meeting was called to order by Carla Jackson, who presided.

On call of the roll, the members of the Commission were shown to be present or absent as follows:

Present

Absent

Carla Jackson Rachel Robertson Dawn Sempler

Mr. Dennis Otten, of the law firm Bose McKinney & Evans LLP, Indianapolis, Indiana, commed to the Commission, and Ms. Courtney Schaafsma, of the accounting firm Crowe Chizek and Company LLC, Indianapolis, Indiana, financial consultants to Valenti-Held Real Estate Group were also present.

Mr. Often stated that the purpose of the meeting was the consideration by the Commission of a resolution, the form of which is attached hereto as Exhibit A and incorporated herein by reference (the "Resolution"), approving an application for real property tax abatements for WF Industrial for property located in the Perry Industrial Park II Economic Development Area No. 1 (the "TIF Area"). Mr. Otten stated the Commission's approval was required since the affected property is located in the TIF Area. Ms. Schaafsma then discussed the financial impacts associated with the abatement request as approved by the Resolution.

Carle Jackren then stated that it would now be in order for the Commission to consider said Resolution.

Carla Jackson fluen introduced the Resolution and called for discussion on the Resolution by the Commission.

After discussion had by the Commission on the Resolution, Roll Robots moved that said resolution be considered for adoption. Said motion was seconded by Daw Scale, and on call of the roll, was carried by the following vote:

Ayes:

Nayes:

3

C

Carla Jackson stated that the Resolution had been duly passed and adopted.

OTHER BUSINESS

There being no further business presented, on motion duly made, seconded and unanimously carried, the meeting thereupon adjourned.

Secretary

Approved:

Presiding Officer

RESOLUTION NO. 2007-08

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA APPROVING A REAL PROPERTY DEDUCTION UNDER IND, CODE § 6-1.1-12.1

Perry Industrial Park Lots 13-17

WHEREAS, the Town Council of the Town of Whitestown (the "Town Council") has thoroughly studied and been advised of a revitalization program, which includes redevelopment or rehabilitation on certain real property located within the Town of Whitestown ("Town"), which consists of approximately 188 acres located generally north of County Road 550 South and situated between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and south of the interchange of Indianapolis Road, S.R. 267 and I-65, partly in Perry Township and partly in Worth Township (collectively, the "Area"); and

WHEREAS, Ind. Code § 6-1.1-12.1, as amended (the "Act"), has been enacted to permit the creation of "economic revitalization areas" and to provide all of the rights, powers, privileges and immunities that may be exercised by this Town Council in an economic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, the Area has been previously declared an Economic Revitalization Area under Resolution Nos. 2005-01 and 2005-04, respectively, wherein the Area was designated as Whitestown ERA #1; and

WHEREAS, the Town Council has received multiple Applications for Tax Abatement and Statements of Benefits, attached hereto as Exhibit A and incorporated herein by reference ("WF Industrial Application"), from WF Industrial Properties ("WF Industrial") for a portion of the Area commonly known as Lots 13, 14, 15, 16, and 17, respectively, of the Perry Industrial Park ("WF Industrial Property"), a legal description of which is attached hereto as Exhibit B; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a deduction for the WF Industrial Property under Ind. Code § 6-1.1-12-1; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, as follows:

- The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to
 publish all notices required by the Act, and to take all other necessary actions to carry out the
 purposes and intent of this Resolution and the deduction approved hereunder.
- The Town Council hereby makes the following affirmative findings in regards to the WF Industrial Application:

95625341715385.38

 a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;

b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;

c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;

d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and

e. the totality of benefits is sufficient to justify the deduction.

- 3. As an inducement for WF Industrial to invest in the Area, the WF Industrial Application is hereby approved effective upon adoption of this resolution and subject to WF Industrial meeting the following conditions:
 - a. WF Industrial shall obtain a resolution from the Whitestown Redevelopment Commission approving the WF Industrial Application pursuant to Ind. Code § 6-1.1-12.1-2(I);

b. WF Industrial shall reimburse the Town for its costs, including any legal or financial professional fees, incurred for the review and preparation of the documentation relating to the WF Industrial Application; and

WF Industrial shall meet of exceed the impession, wage, and employment estimates set forth in the WF Industrial Application and as presented to the Town Council.

- 4. The provisions of Ind. Code § 6-1.1-12.1-12 are expressly incorporated into this Resolution.
- 5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
- 6. This Resolution shall take affect upon its adoption, and shall entitle the WF Industrial Property owner to a deduction for real property as provided in Ind. Code § 6-1.1-12 for a period of LO years therefrom.

966253v1/15385-38

PASSED this 3 day of August, 2007.

Jason Tribby, President

Susan Austin, Council Member

Sam Sortor, Council Member

Carla A. Jackson Changil Member

Celia Follmar, Council Member

Deputz-Clerk-Treasurer

EXHIBIT A

Tax Abatement Application



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS State Form \$1757 (FIZ 11-07) Prescribed by the Department of Local Government Finance

20 08 PAY 28 09

FORM SE-1 [Real Property

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· Palrick B. Lindley			Telephone number		E-मध्यो अर्थातः	ris .	\dashv
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STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS State Form 51767 (R2.11-07)

Prescribed by the Department of Local Government Finance

20 09 PAY 20 10

FORM SB-1 / Real Property

And the Control of th
This statement is being completed for real property that qualities under the following Indiana Code (check one box): Redevelopment or retrabilitation of real estate improvements (IC 6-1.1-12.1-4)
Eligible vacant building (IC 5-1.1-12.1-4.8)

INSTRUCTIONS:

NSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires informedion 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, replie a STATEMENT OF BENEFITS. (IC 6-11-12.1)

2. Approval of the designating body (Ctly Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation.

3. To obtain a deduction may be approved.

3. To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VED, Whichever is applicable, must be tiled with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessment or new assessment is mailed to the property owner at the address shown on the records of the township assessment.

4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annualty to the application to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-6.16) and IC 6-1.1-12.1-5.3(0)

5. The schedules established under IC 6-1.1-12.1-6 for rehabilitated property and under IC 6-1.1-12.1-6. (If) for rehabilitated property and under IC 6-1.1-12.1-6. (If) for enhabilitated property and under IC 6-1.1-12.1-6. (If) and IC 6-1.1-12.1-6. (If) and IC 6-1.1-12.1-6. (If) or a statement of benefits fued before July 1, 2000.

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Name of contact pars	in Square, Suite 1300,	ndianapolis, IN 4628						
			Telephone numb			E-mail addi	ezz	
Patrick B. Li		-	(317) 639-0	1457		plindley	Octrit.com	
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Whitestown 7					•	Resolution	number	100
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We have reviewed our prior actions relating to the designation of this Economic Revitation Area and find that the applicant meets the general standar clopted in the resciution previously approved by this body. Said resolution, passed under IC 6-1.1-1.2.1, provides for the following limitations:	nis
A. The designated area has been imited 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
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2. Residentially distressed areas ☐ Yes ☐ No	
3. Occupancy of a vacant building	
C. The amount of the deduction applicable is limited to \$	
D. Other limitations or conditions (specify)	
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STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51757 (RZ/ 1-07) Prescribed by the Department of Local Government Finance 20 DB PAY 20 09

FORM SB-1 / Real Property

This statement is being completed for real property that qualities 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 6-1.1-12.1-4.6)

INSTRUCTIONS:

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 nedevelopment or rehabitlation 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 rehabitlation, BEFORE a deduction may be approved.

3. To obtain a deduction, application Form 322 ERWRE or Form 322 ERWRD, 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 lowership assessors.

4. Properly twoses whose Statement of Benedits was approved after June 30, 1991, must attach a Form CF-I/Real Property annually to the application to show compliance with the Statement of Benedits. (IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(ii))

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 benedits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benedits filed before July 1, 2000.

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Address of texpayer (number and sines), city state, and ZIP code)				
One American Square, Suite 1300, Indianapolis, IN	46282			
Name of contact person	Telephone number		E-mail add	tess
Patrick B. Lindley	(317) 639-0457		plindle	y@clmt.com
SECTION 2 LOCATION AND DIVINING DISCOVERY	ESCRIPTION OF PROPOSED F	ROED E	Resolution	
Whitestown Town Council			resolution	reputibet.
Localism of property	County		DISFERS	ng district number
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Description of real property improvements, redevelopment, of rehabilitation fur	se additional sheets if necossary)	Callination	Estimated :	stari dale (month, day, year)
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is confidential.	cos	<u> </u>		ASSESSED VALUE
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Less values of any property being replaced		0.00		
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rosal II VV	-OWNER MAN	eres	6-28	-0-/

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B. The type of deduction that is allowed in the designated area	s is limited to:				1
1. Redevelopment or rehabilitation of real estate improvement		s []No			
2. Residentially distressed areas	☐ Yes	s ∐No			1
3. Occupancy of a vacant building	☐ Yes	5 □No			
C. The amount of the deduction applicable is limited to \$		an es			
D. Other limitations or conditions (specify)			÷		
E. The deduction is allowed for	years (see	belowj.			
e have also reviewed the information contained in the statement	at has although fine	d that the metimeter	e and summals lineaus		
elemined that the lotality of benefits is sufficient to justify the ded	inclinate sustaini hatimash noini	have	a min expectations at	TUASUITADIE ENGINEVE	į.
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wed signature and little of puthousely manber of designifing body)	1 1-1-	- DIO (557 OF	ch (month) day year)	İ
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and by (Signally and interfer afterdes)	Designal			0 1	
Alella Sachelmene	1 12/1	itestow	n lown	ouncil	1
the date of the state of the st					
The designating body limits the line period during which do area littled to receive a deduction to a number of years designated uni	is an economic re	inisization sestit	ooes not imit the len	gih of time a taxpayer is	
men in Lectrice of permemont to automost of Assiz deziditation out	DE 10 0-1-12-12 1-	(t)	2 2		l l
For residentially distressed areas, the deduction period may not	l avroad fita (5) up	are			ĺ
	. Execut the (a) 3c	-114 -3			1
For reduvelopment and retrabilitation or real estate improvement	ic				
For redevelopment and retrabilitation or real estate improvement. 1. If the Economic Revitalization Area was designated prior to.	ils July 1, 2000, the de	eduction period is I	imited to three (3) sin	(B) or ten (10) verse	



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

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

20 08 PAY 20 09

FORM SB-1 / Real Property

This stalement is being to Redevelopment or re Eligible vacant building	habilitation of real estat	erly that qualifies under the fo te improvements (IC 6-1.1-12	llowing Indiana Code (check 1-4)	one box);		8
submitted to the designation from the designation of the designation o	applicate in mading is a systemy body BEFORE committed to after July rating body (Cdy Counc. I may be approved. a application From 322, thirty (July days after the coff the lowestrip assesses Statement of Benesther Under IC 6-1,1-12 un or after July 1, 2000.	by designating the Economic I jection about whelier to des the netevolopment or rehabilit 1, (1987, and areas designate 2, Town Board, County Count ERAPE or Form 322 ERAVII a notice of addition to assesse to was approved after June 3 efts. [IC 5-1.1-12.1-5.1(b) and 1.1-4(d) for rehabilitated prope The schedules effective prio	ignale an Economic Revialis. Italion of seal propedy for whis at after July 1, 1987, require II, etc.) must be obtained pric BD, Whichever is applicable, id valuation or new assessmi II, 1991, must attach a Form II C 5-11-121-5-30)	cation Area. Ich the person a STATEME or lo initiation murst be file ent is maileo CF-1/Real	Otherwise In the Nation wishes to a control of BENE to the redevate with the Collins to the property annual facility.	is statement must be datin a deduction. HTTS: [IC 6-1.1-12.1] stopment or rehabilistion, mity Auditor by the later ity owner at the address ally to the application to
SECTION 1		TANPAYER	INFORMATION			
Name of texpayer						
WF Industrial Pro						
Address of Isopayer (number			8			
One American So	uare, Suite 1300,	Indianapolis, IN 46282		-0.00		
Hams of confact person			Telephone number	0.55	E-mail addre	22
Patrick B. Lindley		2	(317) 639-0457	2	plindley	@ctmt.com
SECTION 2		Location and descript	ion of proposed proj	0		
Name of designating body Whitestown Town	Council		(b):		Resolution m	umber
Location of property			County		MCEL:	* · · · ·
Perry Industriel Pa	nh Int 17		Boone		DLGF being district number	
Description of real property in	oprovement, redevelopm	ent, or rehabilitation fuse additions	a) sheels i necossary)		D20 Estimated start date (month, day, year)	
		tion center, with approx		r .		
Junear Addadition 2 3	poculative distribu	mon center, with approx	illiately 24,000 square	ieei	08/15/2	opletion date (modific day, year
					01/01/2	
- SECTIONS	ESTIMATE O	Femployees and salar	ES AS RESULT DE EDITE	33-13-1-13	JAMES CE	
Current mumber	Salaries	Number retained	Salares	Number ad		Salaries
0.00	\$0.00			1	phieriter.	Setence
V SECTION 4		MATED TOTAL COST AND	IAT HE NEEDENDREIN DR	11-0-2-00		
NOTE: Pursuant to IC 8	-1 1-17 1-5 1 6-0 /2) th	a COST of the remode			MPROVEME	
is confidential.	יייייייייייייייייייייייייייייייייייייי	c cost of are brobers	COST	- miniti		
Current values			0.00		100	SESSED VALUE
Plus estimated values o	I proposed project		985	00.000		
Less values of any prop			550.	0.00		
Nel estimated values up	on completion of proje		985	00.00		
		AND OTHER BENEFITS FR	The state of the same of the s	7		
Estimated solid waste or						
	Strenen (poblitis)		Estimaled hazardous wa	ste converte	d (pounds)_	
Other benefits				Calculate Annual President		19717 - 200
¥						
CERTICULE -	te Test StateAdul			CA CHAPTER		
hereby certify that the	e representations in	The state of the s	ATT GATON			

197,031070	DESIGNATINGEODY
We have readound our print print prints salution to the deal of	
adopted in the resolution previously approved by this body. Said resolution	omic Revitalization Area and find that the applicant meets the general standards
The second provided opposes by the body. Said lesolated	if bassed ging in a refer bounds for the following limitations
A. The designated area has been limited to a period of time not to exce	eedcalendar years * (see below). The date this designation
expires is	
H. This time of coduction should will made in the desired at the second of the second	
The type of deduction that is allowed in the designated area is limite Redevelopment or rehabilitation of real estate improvements	
2. Residentially distressed areas	☐ Yes ☐ No ☐ Yes ☐ No
3 Occupancy of a vacani building	0-3 1000 (Math. C)
a company of a vacant philmid	☐ Yes ☐ No
C. The amount of the deduction applicable is limited to \$	•
D Other limitations of conditions (specify)	
E. The deduction is allowed fory	ears" (see below).
WHEN I I I I I I I I I I I I I I I I I I I	
We have also reviewed the information contained in the statement of benefit	its and find that the estimates and expectations are reasonable and have
determined that the totality of benefits is sufficient to justify the deduction de	escribed above.
1	
Approved signature and title of sufficiency fember of designating body	Telephone number Date signed brooks day word
1800 Mills - thesident	Telephone number Date signal (manife, day, year) 317 - 769 - 6557 08 / 13 / 07
mesled by (Figual ure pand Illie of Specific)	Designaled body
It Lelle Lack e Umieses.	Whitestown lown Council
The state of the s	70.001
If the designating body limits the time period during which an area is an ec	conomic revilatization area, it does not find the length of time a largaver is
entitled to receive a deduction to a number of years designated under IC 6-	1.12-12.1-4
www	
A. For residentially distressed areas, the deduction period may not exceed	live (5) years.
B. For redevelopment and rehabilitation or real estate improvements:	
If the Economic Revitalization Area was designated prior to July 1, 20 If the Economic Revitalization Area was designated after June 20, 20	00), the deduction period is limited to three (3), six (6), or ten (10) years.
 If the Economic Revialization Area was decorated after time 20, 20. 	
C. For vacant buildings, the deduction period may not exceed two (2) years.	on' we peoproon belief way not exceed ten (10) hears'

Tax Abatement Application Prepared for the Town Council for the Town of Whitestown

August 13, 2007

Applicants

WF Industrial Properties

Primary Contact:

Patrick B. Lindley, Manager WF Industrial Properties

One American Square, Suite1300

Indianapolis, IN 46282

(317) 639-0457 plindley@cfmf.com

Description of Project:

Applicant is requesting 10-year real property tax abatement for the redevelopment or rebabilitation of Lots 13, 14, 15, 16 and 17 in Perry Industrial Park, Whitestown, Boone

County, Indiana. The proposed

redevelopment or rehabilitation contemplates.

the construction of four (4) speculative

distribution centers, namely:

Lot 13 @ 40,000 SF Lots 14-15 @ 100,000 SF Lot 16 @ 14,000 SF Lot 17 @ 24,000 SF

Legal Description:

Please See Attached.

Property Zoning:

Lots 16 and 17 are I-1 Lots 13, 14 and 15 are I-2

Estimated Investment Value:

Lot 13 Investment of \$1,450,000 Lots 14/15 Investment of \$3,300,000 Lot 16 Investment of \$630,000 Lot 17 Investment of \$985,000

Total Est. Investment = \$5,060,000

Estimated Jobs Created:

WF Industrial Properties is committed to fargefing the highest and best users for our

EXHBITA

properties and recognizes the Whitestown Town Council's strong interest in attracting well-paid, skilled positions to its community. Based upon our experience with commercial real estate, we estimate that the following may be reasonably expected to result from light manufacturers and small-to mediumsized businesses:

- 40,000 SF building 1-40 employees
- 100,000 SF building 1-70 employees
- 14,000 SF building 1-8 employees
- 24,000 SF building 1-15 employees

It is our experience that these positions are typically estimated to have annual salaries that range between \$25,000 (@\$12± /hour) and \$50,000. These figures are estimates and not a guaranteed minimum; however, We are committed to pursuing economically viable fenants to join us, and Whitestown, as sound . . community partners for this project.

Importance of Incentive:

WF Industrial Properties seeks the 10-year. real property tax abatement so that it can be possible to construct four (4) speculative distribution centers with the needed competitive development incentives to affract and to maintain high-quality, new business opportunities in the Whitestown community.

By: Wif Industrial Properti By: Patrick B. Lindley, Manager

10,000 0 be split between fire & police protection will be donated by WF directly to

COMPLIANCE WITH STATEMENT OF BENEFITS **REAL ESTATE IMPROVEMENTS**

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 19 PAY 20 20

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
 Property owners must file this form with the county auditor and the designating body for their review regarding

the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).

This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.

This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
 With the approval of the designating body, compliance information for multiple projects may be consolidated on

one (1) compliance form (Form CF-1/Real Property).

SECTION 1	TAXPAYER INFORMATION			SRIA A	
Name of taxpayer		County	5		
PAL Properties Two, LLC			Boone		
Address of taxpayer (number and street, city, state, and ZIP code)		DLGF taxi	DLGF taxing district number		
One American Square, Suite 1800, Indianapolis, IN 46	5282		06-020		
Name of contact person			Telephone number		
Patrick B. Lindley		(317) 639-0457		
	TION AND DESCRIPTION OF PROPERT				
Name of designating body	Resolution number	Particular Section	Estimated start date (month, day, year)		
Whitestown Town Council	2014-2		09/10/201		
Location of property		Actual sta	rt date (month, day,		
3881 Perry Blvd., Whitestown, IN			09/10/201		
Description of real property improvements			completion date (n		
Construction of new approx. 33,920SF spec building to	o be leased by tenants. The anticipat		series contrain to	17	
the building would be an office/warehouse facility.		Actual cor	npletion date (mont 12/31/201	March Control of the	
	·		12/3 1/201	J.	
SECTION 3	EMPLOYEES AND SALARIES				
EMPLOYEES AND SA	ALARIES	AS ESTIMATED ON	SB-1 A	CTUAL 9	
Current number of employees		0	•		
Salaries		0	90	0,546	
Number of employees retained		0		0	
Salaries		U		9	
Number of additional employees		354	63	302,546	
Salaries			φο	02,540	
SECTION 4	COST AND VALUES	MADDOVEMENTS			
COST AND VALUES		IMPROVEMENTS	ECCED VALUE		
AS ESTIMATED ON SB-1	COST	ASS	SESSED VALUE		
Values before project	4.500.000				
Plus: Values of proposed project	1,560,000				
Less: Values of any property being replaced	4 500 000				
Net values upon completion of project	1,560,000	100			
ACTUAL	COST	ASS	SESSED VALUE		
Values before project	4.700.000	-			
Plus: Values of proposed project	1,783,638				
Less: Values of any property being replaced	4 700 000				
Net values upon completion of project	1,783,638	THE TAYDAYER			
	AND OTHER BENEFITS PROMISED BY	AS ESTIMATED ON	SP 1	CTUAL	
WASTE CONVERTED AND OTHE	EK BENEFIIS	AS ESTIMATED UN	- A	CIUAL	
Amount of solid waste converted		-			
Amount of hazardous waste converted				<u> </u>	
Other benefits:	TAYBAYED CERTIFICATION			عبيعت	
SECTION 6	TAXPAYER CERTIFICATION	t are true			
	fy that the representations in this statemer		igned (month, day,)	vear)	
Signature of authorized representative	Manage	Date s	4-1-19	odi)	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 a	nd find that:		
the property owner IS in	substantial compliance	-51	
the property owner IS N	OT in substantial compliance		
other (specify)		230, 270, 441	
Reasons for the determination (atta	ach additional sheets if necessary)		
			*
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is foun time has been set aside for	d not to be in substantial compliance	e, the property owner shall receive the opce. (Hearing must be held within thirty (3	portunity for a hearing. The following date and 30) days of the date of mailing of this notice.)
Time of hearing AM		Location of hearing	-
	HEARING RESU	LTS (to be completed after the hearing	
	Approved	Denied (see instruction	4 above)
Reasons for the determination (atta	ach additional sheets if necessary)		
Signature of authorized member		10000	Date signed (month, day, year)
Attested by:	_	Designating body	
	APPEA	L RIGHTS [IC 6-1.1-12.1-5.9(e)]	120
A property owner whose de	duction is denied by the designating	body may appeal the designating body's	decision by filing a complaint in the office of the peal is determined against the property owner.





STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS SINIE FORM 61787 (R6/12-10)

Prescribed by the Department of Local Government Finance

This statement is being completed for real property that qualifies under the following Indiana Code (chack one box):

Redevelopment or rehabilitation of teal estate improvements (fC 6-1,1-12.1-4)

Residentially distressed area (fC 6-1,1-12,1-4.1)

20___PAY 20__

FORM SB-1 / Roal Proporty

PRIVACYNOTICE

Any information concerning the cost of the property and solution saleries paid to individual employees by the property owner is confidential per 10 6-1,1-12,1-6,1.

INSTRUCTION:

1. This atgrammal must be submitted to the body do skinding 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 information from the applicant in making body BEFORE the modevalopment or interbullation of real property for which the person which is claim a decision of the statement of benefits forminus be submitted to the designating body and the area designated an economic revitalization area hater the hillation of the receival operation operation operation which the person the receival of the property operation operation operation and the receival operation of the receival operation operation of the property. The form CF-1/Real Property owner who received the attack of the decivation must provide it find country author and obtained by a form of a find of the decivation must provide it find country author and obtained by a find a find of the decivation of the receival of the receiv

Property, stortion to the distribution of the first of th

SECTION 1		TAXPAYE	R INFORMATION			
PAI Properties	LLC					
Addition of mxpayar (ni	iumbar and stroot, city, state,	ng Z(Poxia)				
One American	Square, Suite-1300	Indianapolis, IN 46282	Telephone humber		E-mah addres	No.
Dételate D. I Ind	IA.		(317~) 639-0467		Pairick LI	ndley@cassidyturle
Name of designating by	THE PROPERTY OF THE	LOCATION AND DESCRI	PTION OF PROPOSED P	ROJECT	Bejoppilan ud	· 1650年以上
Whitestown Tox	wn Council		-y		DLOF Lexing o	letd-t pumbar
Location of property	160 10 100 10 100		Социју.		020.	##(C WILLIAM
Perry Industrial	Park, Lot-18 only improvements, redevelo	hubit ot ishippingles (nea nonpe	Boone			dato (month; dey; year)
the phildled want	ld be in pilloe/warahou				(3/31/20	phillion date (monus, day, year) 15
SECTION 3	ESTIMA	TE OF EMPLOYEES AND SA	ARIES AS RESULT OF	ROPOSEDIPR	OVECTOR	Balnios
Curent number	Salanes.	Minbor fololood	Balarits	Number eq	O(n/dus)	complex
0.00	\$0.00	0.00 LESTIMATED TOTAL COST	\$0.00	120000000000000000000000000000000000000		Market Control of the
SECTION A.		HESTIMATED ROTAL SUBST	APPLICATION OF PROPERTY	REAL ESTATE	MERDVEME	NTS
			COST	KEAL EDIAIT		SESSED VALUE
Current values	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
	alues of proposed project			,660,000,00		
	w property being replace					
blat actimated val	lues organistion of r	tolaci		1,560,000,00		
SECTION 5	W. Company	ASTE CONVERTED AND OT	IER BENEFITS PROMISE	D BY THE TAX	PAYER	
14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	vaste converted (pounds)		Esilmated hezardes			
Other benefits				1000		
		194				
						3
						T. IMPORTO INSTANCE AND STORES
	unudan da ka		CERTIFICATION			
i hereby certify	that the representation	ns in this statement are trué				
Signalure of outhorne	Under Jan	-33-90			7-2	month, dex year) 4-14
Printed nums of author	dized tobustantaline	lle.	Tata			



Editor Control	OF THE DEDIGNATING	CONTRACTOR		MCROPI .
We find that the applicant meets the general standards in the resunder to 6-1.1-12.1, provides for the following limitations:	olution adopted or to be as	dopted by this body. S	eld resolution, passed or to be passed	SARAS
A. The designated was has been fmilled to a period of time recognized in the second se	ol to exceed	calendar years* (se	is below). The date this designation	
B. The type of deduction that is allowed in the designated are 1. Redevelopment or rehabilisation of real estate improvem 2. Residentially distressed dress	ents DYes D	No No		
C. The amount of the deduction applicable is imited to:\$				
D. Other limitations or conditions (specify)				
E, Mumiliér of years ellowed: Yanri D'Year D'Year B D'Year	Year 3 Year 8	Year 4.	Year,5 (* see below)-	
F. For a slatement of benefits approved after June 30, 2013, . 1 1/24 1/20 1/20 1/20 1 1/20, aftect, a copy of the abeliament schedule to this form if not, the obelignating body to reduce to describe non-abelian if not, the obelignating body to reduce to describe non-abelian to the formalism contained in the scalement determined that the totality of body the sufficient of the following the observations are the contained that the totality of body the second contained that the contained	r mont schedule before the	deduction can be dek	atmkred.	
Approximistignature anglation of guiltight per missiber of desiche line body	Tolenhone number	or:	Onle-signed (month; day, yogr)	-1 i
- Was Now Free 10	len 1		Attendated (would), and hotel	1
Printed name of dishipited momber of destativating body	angleob lo small	One booly	}	
Alleging by (Sylactory and the of attestor)	Printed parts of a	town Tow	in Council	
Town Manager	Day	Vactor		and the special
 If the designating body simils the time period during which an are texpayer is entitled to receive a deduction to a number of years the 	wa itaa misi madminaat.	si Abbus neskiuskod:rh	ider 10 6-1,1-12,1-17.	7 !
É. For realdenilally distressed oreas where the Point Set-I Real 3-1.1-12.1-4-1 remain in ellent. The deduction period may receive the distribution of real period to establish an abate (10) years. (See II 6-1,1-12.1-12 below) B. For the redevelophish or rehabilitation of real property when aphoedule approved by the description of real property when body is regulated to establish an obstement solvedule for pass.	ment'schedule (of each de to the Form SB-t/Real Pro	ediolion allowed. The	deduction pailing may not exceed ten the to July 1, 2013, the abolement	
10 8-1.1-121-17 Abeloment coloration				1 1
Sec. 17. (a) A designating body may provide to a business that is a socilon 4 or 4.5 of life-chapter on she is ment schooling based in the chapter of the sample of the texpayers investing the first than 4 or 1.5 of the number of how full-dime equivalent job.	a couled across:	operty.	and that receives a destroiton under	¥
(3) The average wage of the new employees of (4) The Instanceure requirements for the lax) (b) This subsection expires to a statement of beingling applied for a statement of beingling applied for a statement of a statement of a statement of the statement. An absolute that statement is the statement of the st	rayer'i Invesiment. rayed etter June 30, 2013.	A dest walls w.t.	holl ealablish en ebeloment schadule	
the deduction. An abstement schedule may not exce (c) An abstement schedule approved for a perticular take the terms of the resolution approving the texpeyor's sk	aver habro lubit 2012			
			and the company of the contract of	1



TOWN OF WHITESTOWN MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 14 day of 12014, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by 121 Properties Life ("Applicant") to perform the steps necessary for the appropriate consideration of Applicant's request for tax abatement.

RECITALS

- A. The Applicant ewns, 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 povenants 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 One Thousand Dollars (\$1,000.00) (the "Application Fee"). The Applicant will pay the One Thousand Dollars (\$1,000.00) Application Fee upon its submission of its Application, including this Memorandum.

Section 3. Modified Abatement Application Fee. If and to the extent the Applicant is submitting a request for a property tax abatement that is based upon a schedule other than the traditional tax abatement schedule, then the Applicant



acknowledges and agrees that Whitestown may require a fee in addition to the Application Fee (such additional fee the "Modified Abatement Application Fee"). The amount of the Modified Abatement Application Fee shall be determined by Whitestown in its sole discretion based upon all of the facts and circumstances regarding the requested property tax abatement (e.g., is Applicant seeking 100% abatement for 10 years or just a slight increase from the traditional 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.

Section 4. Failure to Fee. Whilestown will not review or consider Applicant's Application until the Application Fee and, if applicable, the Modified Application Fee has been paid. In the event the Application is approved by Whitestown and Applicant falls to make timely payment of the Application Fee and, if applicable, Modified Application Fee to Whitestown in accordance with Sections 2 and 3 hereof; 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 Fee. The Application Fee and, if applicable, the Modified Application Fee shall be payable by cash or sheck (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.

Signed: Delica B. Linalay

Its: Manager

Address: One American Se, #1200 Inapls 46282

TOWN OF WHITESTOWN

Eric Miller, Town Council President



Exhibit A

Tax Abatement Application



RESOLUTION NO. 2014-24

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA APPROVING REAL PROPERTY TAX DEDUCTIONS IN WHITESTOWN ERA #1 UNDER INDIANA CODE 6-1.1-12.1

[PAL PROPERTIES, LLC]

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1 (the "Act") and Resolution No. 2005-1, declared an area which is situated within the Town consisting of approximately 188 acres, located generally north of County Road 550 South and between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and south of the interchange of Indianapolis Road, State Road 267 and 1-65, partly in Perry Township and partly in Worth Township, as an economic revitalization area and designated as the Whitestown ERA #1 (the "ERA #1"); and

WHEREAS, the Town Council has been advised by PAL Properties, LLC ("PAL Properties") of a proposed real property revitalization expansion program consisting of the construction of a spec building in the approximate size of 33,920 square feet (the "Project") to be located in the Perry Industrial Park II, Section 2, Lot 18 in ERA #1 (the "Site"), all as more particularly described in the Abatement Application of PAL Properties which is attached hereto as Exhibit A and incorporated herein by reference (the "Application"); and

WHEREAS, PAL Properties anticipates increases in the assessed value of its real property by reason of its Project and has requested a traditional real property tax abatement for a period of ten (10) years with respect to such anticipated increases; and

WHEREAS, the Town Council has received from PAL Properties its Application which includes its Statements of Benefits; and

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a traditional real property tax deduction for the Project for a period of ten (10) years pursuant to Indiana Code 6-1.1-12.1.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.



- 2. The Town Council hereby makes the following affirmative findings in regards to the Application:
 - the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
 - the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
 - the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
 - the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation;
 - e. the totality of benefits is sufficient to justify the deductions.
- 3. As an inducement for PAL Properties to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to PAL Properties meeting the following conditions:
 - a. As more particularly described in its Memorandum of Understanding for Tax Abatement with the Town and included with its Application (the "MOU"), PAL Properties shall pay to the Town any amounts required pursuant to its MOU and within the timeframes required under its MOU;
 - b. PAL Properties shall annually file with the Town Council the required Form CF-1/RE, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statements of Benefits (Form SB-1/RE) as presented to and approved by the Town Council, and annually attend a meeting of the RDC to discuss such Form CF-1/RE; and
 - c. PAL Properties shall provide the Town Council an annual update regarding the timing of the construction and installation of the improvements on the Project.
- 4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.
- 5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
- 6. Subject to Section 7 hereof, this Resolution shall take effect upon its adoption, and shall entitle PAL Properties to deductions for real property taxes for the Project as provided in



Indiana Code 6-1.1-12.1-17 for a period of ten (10) years and in accordance with the following abatement schedule:

	% of Assessed Value					
Year	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%					

Consistent with Indiana law, the first year of abatement for real property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/RE

7. The deductions for real property taxes for the Project as approved herein and subject to and conditioned upon the adoption by the Whitestown Redevelopment Commission of a resolution approving the such deductions (the "RDC Approving Resolution"). The Clerk-Treasurer is hereby directed to attach a copy of the RDC Approving Resolution, once it has been adopted, to this resolution.



ADOPTED this 12th day of August, 2014.

Erio Miller, President

Inlie Whitman Vice President

Dawn Semmler, Council Member

Susan Austin, Council Member

Kevin Russell, Council Member

ATTEST:

Amanda Andrews, Clerk-Treasurer



EXHIBIT A

Tax Abatement Application (including Site description, MOU and Form SB-1/RE)

2618962v1



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. Dax Norton, Town Manager
6326 South Gozy Lane, P.O. Box 325
Whitestown, Indiana 46075
Office: (317)732-4530
Mpbile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@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/RF) 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 \$1,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" at the time of submission 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. Drx Norton, Town Manager 6320 South Cozy Lane, P.O. Box 325
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-5871
E-Mall: dnorton@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; PAL Properties, LLC
 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: Patrick B. Lindley, Executive Managing Director, Principal
Address: One American Square, Suite 1300
Address: One American Square, Suite 1300 Telephone: 317-639-0457
Telephone:
3. State the name, title, address, telephone number and s-mail address of a company representative responsible for filing the required annual compliance forms (Form CE-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; Patrick B. Lindley, Executive Managing Director, Principal
Addresss One American Square, Suite 1300
Telephone: 317-639-0457
E-Mall Address: patrick.lindley@cassidyturley.com
4. Location of property for which personal property tax abatement is being sought: a) Street Address: Perry Industrial Park - Lot 18
b) Tax Parcel Number(s): 020-04350-18
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:
Not applicable - this is a build-to-sull spec building



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 X 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
B. Does your business have other operations in Indiana? If so, please list the location of the other operations. No
9. What is the size of the facility to be improved or constructed?
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? Sept 10, 2014
14. What is the anticipated date for project completion? March 31, 2015
15. If a facility is being improved, does the proposed improvement to the facility change the function of the current facility?
N/A YesNo
 a) If yes, please describe the any new functions to be performed at the improved facility:



b)	What is the estimat property tax abateme	ed value of the real property improvement for which real ant is being requested? \$1,550,000
6. Yhich	Complete the follow tax abstement is bein	ing profile of the Company that will occupy the property for grequested:
a)	Number of current for average hourly wage	oll.time permanent hourly employees by skill level (include rate excluding benefits and overtime)
	Skilled NA	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 p	art-time:hourly employees by skill level (include average sluding benefits and overtime)
	Skitled NA.	Average hourly wage rate for skilled positions
	Semi-skilled	Average hourly wage rate for semi-skilled positions
	Clerical	Average hourly wage rate for olerhoal positions
	TOTAL NUMBER	OF EXISTING EMPLOYEES (part-time)
c)	Approximate value (e.g. benefits are val	of benefits for existing and new employees on a per hour basis ued at an additional \$3.00 per hour, etc.) NA
d)	Summary of benefit	s for existing and new employees.
e)	Number of created i	inli-time permanent hourly employees by skill level (include a rate excluding benefits and overtime) See attachment A
	Skilled	Average hourly wage rate for skilled positions
	Semi-skilled	Average hourly wage rate for semi-skilled positions



	Clorical	Average hourly wage rate for elerical positions
	Salaried	Average salary (per hour) for salaried positions
•	TOTAL'NUMBE See ellechment A	R OF NEW EMPLOYEES (permanent and full-flime)
).	Number of create hourly wage rate	d part-time hourly employees by skill level (include average excluding benefits and overtime)
	Skilled	Average hourly wage rate for skilled positions
	Semi-skilled	Average hourly wage rate for semi-skilled positions
	Ćlerical	Average hourly wage rate for clerical positions
	Salaried	Average salary (per hour) for salaried positions
	0	BK OF NEW EMPLOYEES (part-time)
g)		dollar amount to be spent on new salaries? Unknown
h) Sai	Provide schedule	for when new employee positions are expected to be filled,

- 17. On a separate page, please give a dotailed description of what the impact on your business will be if the proposed real property improvement is not emattered (e.g. loss of jobs, contract emobilations, loss of production, change in location, etc.). See Attachment A
- 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). Traditional schedule is proposed

Example (note this is a traditional 10 year abatement schedule)

Yêar	% 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%	5 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -

20. be a prov	bated	omplets the following schedule con and include on a separate page below:	ncerning the f the workshe	proposed real property taxes to ets for calculating the figures
I.	Proj	ected Current Conditions Without	Abatem'ent	
	A, Current Annual Real Property Taxes; B. Projected 10-Year Total;			\$19,381 \$193,610
'n.	Proj	ected Conditions With Abatement		
	A. Projected 10-Year Real Property Thres: B. Projected 10-Year Abstements			\$07,774 \$95,686
ш.		Projected Total (Assumes Abaten Granted)	<u>ient</u>	
	٨.	Total Amount Abated:		\$08,038
	B.	Total Taxes to be Paid:		\$97,774
Not	e: Ai	tach Worksheets		
21,	**	hich approvals or permits will be,	equired for th	e project?
	(a (b (c	annexation plut approval	(e) variance (f) special ex (g) building (h) other	roeption permit
	M Il cos at this	'ill additional public infrastructure its/funding source and schedule for une	facilities be re construction.	equired? If so, please explain in
23. Tow so, 1	n (e. olease	or the proposed project, is the alg., tax increment financing, econoge explain. he charineanly a cogunated at the case describe any community	nio developm	ent revenue bond Imancing)? If
neor	habin	in the past and/or expects to provi	de in the futur	C.
White	aslown	Police and Fire, and a local water study.		



from the Trevenue bor	the applicant previously been approved for economic development incentives own (e.g., tax abatement, tax increment financing, economic development of financing)? If so, please explain and include information with respect to compliance with project representations made to the Town at the time the vers approved.
Through other H	ortnerships, specifically Wit Industrial, the applicant has been granted tox abaloment in the post. Wir Industrial
	ell Incentivos approved previously.
County (A	the applicant current on all of its payment obligations to the Town and the its property taxes, utility (gas, water, sewer, electric) fees (such as capacity lity services charges), guaranties on any debt obligations, etc.)?
77	
dizarea ans	s the proposed project take advantage of any "green" technology to reduce ironmental impact? If so, please explain. will but used, as well be compliance with meeting new enemy codes.
dverse err Pag, 7-5 lightliji	ironmental impact? If so, please explain.
dverse err Pag, 7-5 lightliji	ironmental impact? If so, please explain, will be used, as well the compilation with inselling new orising codebs TOF ATTACHMENTS:
dverse en Pag, T.5 lightliji EHECKLIS	ironmental impact? If so, please explain, will blu used, as well be compliante with meeting new energy codeby TOP ATTACHMENTS: Application Fee (\$1,000)
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ndverse env You, 746 Nobiliji EHECKLIS	ironmental impact? If so, please explain. with burnell, as well the complaints with inselling new entarty codebu TOF ATTACHMENTS: Application: Fee (\$1,000) Completed Memorandum of Understanding Completed Form SR-1/RP
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adverse env Yag, 7.6 lighlifi CHECKLIS	ironmental impact? If so, please explain. will be usell, as well the compliance with meeting new oriety codeby. TOP ATTACHMENTS: Application Pec (\$1,000) Completed Memorandum of Understanding Completed Porm SB-1/RP Legal Description of Project Site Area Map of Project Site Area Map of Project Site And Description of Business at Site (Attachment A) Description of Business at Site (Attachment A)
ndverse env Yag, T.6 lightifi CHECKLIS	ironmental impact? If so, please explain. will birusell, as well the compliance with meeting new orising codebi. TOP ATTACHMENTS: Application Red (\$1,000) Completed Memorandum of Understanding Completed Form SB-1/RP Legal Description of Project Site Area Map of Project Site Area Map of Project Site And Description of Business at Site (Attachment A) Description of Improvements to Site (Attachment A) Description of Improvements to Site (Attachment A) Description of Impact on Business if Improvements not Constructed (Attachment A)
ndverse env Yag, Ta lighlifi CHECKLIS	ironmental impact? If so, please explain. will birusell, as well the compliance with meeting new orising codebu TOP ATTACHMENTS: Application Fee (\$1;000) Completed Memorandum of Understanding Completed Porm SB-1/RP Legal Description of Project Site Area Man of Project Site



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 rejention 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

Warrager

Title

7-24-14

Date

STATE OF ALPHANA)
COUNTY OF MARION)

SS:

Before me, the undersigned Notary Public, this 24 day of July 2014, personally appeared Whitelets Charleyand acknowledged the execution of the foregoing application for real property, tax abatement for the Town of Whitestown, Indiana, In witness whereof, I have hereunte subscribed my name and affixed my official seal.

NANOY C GOOTEE
Market Gounty
My Commission Expites
July 24, 2018

NEWY C. GOTEN Notary Public Residing in Marien County, TABIHOW

My commission expires:

t

										The second secon	
	2014	2015	2016	2017	2018	2015	-2020	2021	2022	2023	TOTAL
Building Improvements	\$1,560,000										\$1,550,000
Real Property Taxes	\$19,361	\$19,361	519,361	\$19,361	-\$19,361	\$19,361	\$19;361	\$19,361	\$19,361	\$19;361	\$193,610
Real Property Tax Abatement Savings	\$19,361	\$18,393	\$15,489	\$12,585	\$9,680	\$7,744	\$5,808	\$3,872	351,936	\$968	\$25,836
Total Taxes to be Paid with Abatement	50	\$968	\$3,872	\$6,776	\$9,681	\$11,617	\$13,553	\$15,489	\$ 17,425	s 18,393	\$97,774

*note that the above estimates are based on a variety of assumptions, actual results may vary.
** based on Boone County, Whitestown - Porty (TIF), Tax Rate \$1.2411



TOWN OF WHITESTOWN, INDIANA APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Attachment A

Application Question 10

On a separate page, briefly describe the nature of the business of your company.
 PAL Properties, LLC works in real estate construction, development, and investment.

Application Question 11

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

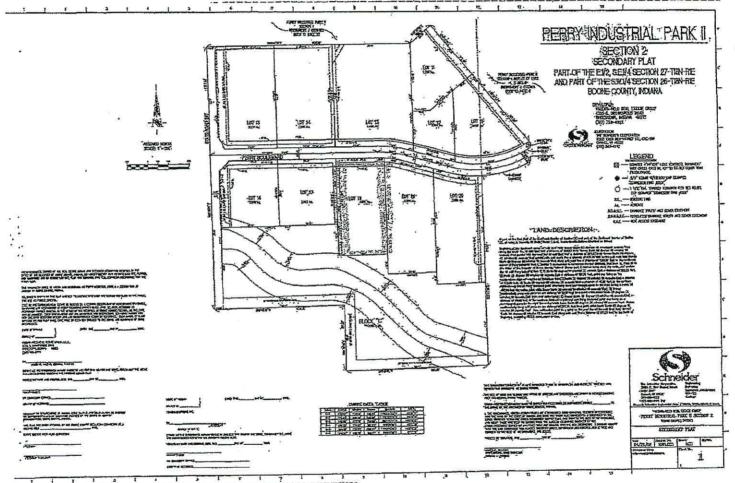
 This project is the development of a;33,920sf spec building, which will be primarily used for office/warehouse facility. PAL Properties, LLO is willing invest in an industrial building making the site more attractive and ready for use.

Application Question 18

The anticipated employment associated with the occupant of the building would be that of a typical office or werehouse occupant. White the exact job retention or growth is unknown at this time, the milespones noted below for employment are consistent with the suggestions from the City.

Application Question 17

• PAL Properties, LLC looks forward to partnering with Whilestown to make a desireble location for future fenants. PAL Properties will be unable to approve the site without the Town's support given the location and cost differential that other market-options offer. PAL Properties would consider other locations outside of Whitestown to make the approximate \$1.5 million dollar investment. This would mean the loss of real property investment to the Town as well as any future investments at the site and associated job retention and growth.





COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13) Prescribed by the Department of Local Government Finance 20 19 PAY 20 20

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

- This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
 Property owners must file this form with the county auditor and the designating body for their review regarding
- the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
- This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
 With the approval of the designating body, compliance information for multiple projects may be consolidated on
- one (1) compliance form (Form CF-1/Real Property).

SECTION 1 Name of taxpayer	TAXPAYER INFO	DRIVIATION		County		
WF Industrial Properties IV, LLC					Boone	
Address of taxpayer (number and street, city, state, and ZIP code)					rict number	
One American Square, Suite 1800, Indianapolis				DEGI TAXING GIST	06-020	
Name of contact person	0, IIV 40202			Telephone number		
Patrick B. Lindley					(317) 639-0457	
SECTION 2	LOCATION AND DESCRIPT	ION OF PROPERT	·V	(017) 0		
Name of designating body	LOCATION AND DESCRIPT	Resolution number		Estimated start d	ate (month, day, year)	
Whitestown Town Council 2007-08					08/15/2007	
Venitestown Town Council 2007-08 Location of property					(month, day, year)	
3811 Perry Blvd., Whitestown, IN		v:		08/15/2007		
Description of real property improvements				Estimated comple	etion date (month, day, year	
Construction of a speculative distribution cente	r with approximately 14.00	0 square feet		At an analysis of the state of	1/01/2008	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	s wasan a stu	ac manufacturation and a		Actual completion	n date (month, day, year)	
				C	1/01/2008	
SECTION 3	EMPLOYEES AND	SALARIES				
2 22 12 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	AND SALARIES		AS ESTIMA	TED ON SB-1	ACTUAL	
Current number of employees	7 11 12 17 11 11 11 11 11 11 11 11 11 11 11 11			0	7	
Salaries				0	\$502,000	
Number of employees retained			0		0	
Salaries	in the second se		0		0	
Number of additional employees					7	
Salaries			•		\$502,000	
SECTION 4	COST AND V	ALUES	P. September			
COST AND VALUES		REAL ESTATI	E IMPROVEM	ENTS		
AS ESTIMATED ON SB-1	COST			ASSESSE	D VALUE	
Values before project		Mary Series Total				
Plus: Values of proposed project		530,000				
Less: Values of any property being replaced						
Net values upon completion of project		530,000				
ACTUAL	COST			ASSESSE	D VALUE	
Values before project				17-1		
Plus: Values of proposed project		598,226				
Less: Values of any property being replaced						
Net values upon completion of project		598,226				
SECTION 5 WASTE CONV	ERTED AND OTHER BENEF	ITS PROMISED BY	Y THE TAXPA	/ER		
WASTE CONVERTED AN	D OTHER BENEFITS		AS ESTIMA	TED ON SB-1	ACTUAL	
Amount of solid waste converted						
Amount of hazardous waste converted						
Other benefits:						
SECTION 6	TAXPAYER CERT	and the second s				
I herel	by certify that the representation	ons in this statemer	nt are true.			
Signature of authorized representative	Title	Manacu		Date signed (n	nonth, day, year)	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:						
the property owner IS in substantial compliance						
the property owner IS NOT in substantial compliance		-				
other (specify)						
Reasons for the determination (attach additional sheets if necessary)						
		8				
		8				
Signature of authorized member	-	Date signed (month, day, year)				
Attested by:	Designating body					
If the property owner is found not to be in substantial compliance, the propertime has been set aside for the purpose of considering compliance. (Hearing						
Time of hearing AM Date of hearing (month, day, year) Location of PM	hearing	3				
HEARING RESULTS (to be	completed after the hearing)					
Approved	Denied (see instruction 4 above)					
Reasons for the determination (attach additional sheets if necessary)						
8						
Signature of authorized member	=	Date signed (month, day, year)				
Attested by: Designating body						
APPEAL RIGHTS	[IC 6-1.1-12.1-5.9(e)]					
A property owner whose deduction is denied by the designating body may Circuit or Superior Court together with a bond conditioned to pay the	appeal the designating body's decision losts of the appeal if the appeal is det	by filing a complaint in the office of the ermined against the property owner.				



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (RZ/ 1-07) Prescribed by the Department of Local Government Finance 20 DB PAY 20 09

FORM SB-1 / Real Property

This statement is being complete	d for real properly that qualifies under the following Indiana	a Code (check one box)
	on of real estate improvements (IC 6-1.1-12.1-1)	745
☐ Eligible vacant building (IC 6-1	1.1-12.1-4.8)	
(4)	1€ 1	
INCIDE ICTIONS		

- INSTRUCTIONS:

 1. This statement must be submitted to the body designating the Economic Revitation 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 Revitationism 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 dain a deduction.

 "Projects" planned or committed to after July 1, 1987, and ereas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1 1-12.1)

 2. Approved of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation.
- 2 Approval of the designating body (Lity Counce, form Board, County Counce, etc.) must be obtained print to multiplied to the fedevelopment of rehabilitation, BEFDRE a deduction, applicables Form 322 ERA/RE or Form 322 ERA/RED, Whitchever is applicable, must be filled 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 properly owner at the address shown on the records of the lowership assessor.

 4. Properly owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Properly annually to the application to show compliance with the Statement of Benefits. (IC 5-1.1-12.1-5.16) and IC 5-1.1-12.1-5.3(ii)

 5. The schedules established mader IC 6-1.1-12 1-4(d) for rehabilitated properly and under IC 6-1.1-12.1-4.8(i) for vacant buildings apply to any statement of benefits liked before

July 1, 2000.				Park of the Control o	L'AND NOT THE	Service and the priorie
SECTION 1		TAXIZAYER	明为引生的			
Name of impayer	and the					
WF Industria						
	number and street city date					
		00. Indianapolis, IN 46282			1	
october and the subset where	ame of contact person		Telephone number		िसालों वर्तवीकड	
Patrick B. Li			(317) 639-045		TOWNSHIP TO THE	@ctmLcom
		LOCATION AND DESCRIPT		1大(4)日小田等	THE REAL PROPERTY.	
Name of designating i	2000				Resolution n	uniper
	Fown Council		T		ļ	
Localim of property		controller and an animal strength and	County		DLGF taking didnet mumber	
— Pery-Industr	ial-Park, Lot 16	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Boone		020	
Section of the sectio	STREET STREET, MARKET STREET,	lopnent or reimbilitation (use addition				
Construction	of a speculative dis	hibution center, with approx	imately 14,000 square feet		D8/15/2007	
					5.40	mpistion data (month, day, year
			-		01/01/2	dente de la companya del companya de la companya de la companya del companya de la companya de l
SECTION 3	THE PERSON NAMED OF PERSONS ASSESSMENT	TEOREMPLOYEES AND SALAR	The second second	Number ad	110	AND REAL PROPERTY AND PERSONS ASSESSED.
Ctureni number	Salaries	Number relained	Salades	Mothora	IDHIOMS)	Salaries
D,00	\$0.00		-	11417		
		ESTIMATED TOTAL COSTAND	VALUE OF PROPER			
	to 1C 6-1.1-12.1-5.1 (d)	(Z) the COST of the property		REAL ESTATE		
is confidential.			COST		ASSESSED VALUE	
Current values			D.00			
Plus estimated values of proposed project			630,000.00			
	ny property being replac		0.00			
Net estimated va	lues upon completion of	project	<u> </u>	630,000.00		THE PERSON NAMED OF THE PE
중 당근에 이사 5	WASTE COME	TEDAND OTHER BENEFITS PA		MONTH TO		
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)			
Other benefits			*			
						*
	820					
SECTION 6:	12.00 to 10.00 to 10	TAXPAYER C	ERTIFICATION			
I hereby certify	that the representation	ns in this statement are true.				
Signalue of apphylice			Title st		Dale simes 6	manik day year
	13TCV		-Owner Max	Hagey		-07
		Dhan	1 nf 2 .	4		

FORUSEOFIGEDESIGNATIVICEODY	
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 finitations:	· ·
A. The designated area has been limited to a period of time not to exceed	*
B. The type of deduction that is allowed in the designated area is limited to: 1. Redevelopment or reshabilitation of real estate improvements	
C. The arrount of the deduction applicable is limited to \$	¹⁰ Catalo (201
D. Other limitations or conditions (specify)	
E. The deduction is allowed for	
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 furtherize) member of desirpoling body) / Telephone number ALON 1, 111 - 1 UMAIN 317-769-6557 06/12/12	
Mesido of Como of interestation of interestation of the Council	
* Albe designating body limits the time period during which area is an economic revitalization area, it does not limit the length of time a tampayer is entitled to receive a deduction to a number of years designated under to 6-1.12-12.1-4.	
A. For residentially distressed areas, the deduction period may not exceed five (5) years.	
B. For redevelopment and reh abilitiation or real estate improvements	
1. If the Francisco Regulative since the successful design and the first state of the fir	a 5 f
 If the Economic Revitation 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 smeet him (2) years.	4- 1-1-07

RESOLUTION NO. 2007-08

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA APPROVING A REAL PROPERTY DEDUCTION UNDER IND. CODE § 6-1.1-12.1

Perry Industrial Park Lots 13-17

WHEREAS, the Town Council of the Town of Whitestown (the "Town Council") has thoroughly studied and been advised of a revitalization program, which includes redevelopment or rehabilitation on certain real property located within the Town of Whitestown ("Town"), which consists of approximately 188 acres located generally north of County Road 550 South and situated between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and south of the interchange of Indianapolis Road, S.R. 267 and I-65, partly in Perry Township and partly in Worth Township (collectively, the "Area"); and

WHEREAS, Ind. Code § 6-1.1-12.1, as amended (the "Act"), has been enacted to permit the creation of "economic revitalization areas" and to provide all of the rights, powers, privileges and immunities that may be exercised by this Town Council in an economic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, the Area has been previously declared an Economic Revitalization Area under Resolution Nos. 2005-01 and 2005-04, respectively, wherein the Area was designated as Whitestown ERA #1; and

WHEREAS, the Town Council has received multiple Applications for Tax Abatement and Statements of Benefits, attached hereto as <u>Exhibit A</u> and incorporated herein by reference ("WF Industrial Application"), from WF Industrial Properties ("WF Industrial") for a portion of the Area commonly known as Lots 13, 14, 15, 16, and 17, respectively, of the Perry Industrial Park ("WF Industrial Property"), a legal description of which is attached hereto as <u>Exhibit B</u>; and

WHERBAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a deduction for the WF Industrial Property under Ind. Code § 6-1.1-12-1; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, as follows:

- The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to
 publish all notices required by the Act, and to take all other necessary actions to carry out the
 purposes and intent of this Resolution and the deduction approved hereunder.
- The Town Council hereby makes the following affirmative findings in regards to the WF Industrial Application:

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- a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
- the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
- c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
- d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
- e. the totality of benefits is sufficient to justify the deduction.
- 3. As an inducement for WF Industrial to invest in the Area, the WF Industrial Application is hereby approved effective upon adoption of this resolution and subject to WF Industrial meeting the following conditions:
 - a. WF Industrial shall obtain a resolution from the Whitestown Redevelopment Commission approving the WF Industrial Application pursuant to Ind. Code § 6-1.1-12.1-2(I);
 - b. WF Industrial shall reimburse the Town for its costs, including any legal or financial professional fees, incurred for the review and preparation of the documentation relating to the WF Industrial Application; and
 - c. WF Industrial state meet of except the impostment, wage, and employment estimates set forth in the WF Industrial Application and as presented in the Town Council.
- 4. The provisions of Ind. Code § 6-1.1-12.1-12 are expressly incorporated into this Resolution.
- 5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

PASSED this 3 day of August, 2007.

Susan Austin, Council Member

Sam Sortor, Council Member

Celia Follmar, Council Member

Clerk-Treasurer

EXHIBIT A

Tax Abatement Application