

## MEMO

TO: Whitestown Town Council

FROM: Claire Collett, Boone EDC  
317-719-1990 / [Claire@BetterInBoone.org](mailto:Claire@BetterInBoone.org)

DATE: May 25, 2022

RE: 2022 Compliance Review – Batch 4

The Boone EDC has reviewed and recommends Town Council approve the following compliance documents for real and/or personal property tax abatements:

### *CF-1 Real Property*

1. The Industrial Fund MS LLC Pg. 2-3
2. Citimark Whitestown LLC (formerly PPG PS Holdings, LLC) Pg. 4-5
3. SREIT 4820 Indianapolis Drive LLC (formerly Indiana Becknell Investors 2011 LLC) Pg. 6-57
4. Indiana Industrial Services LLC Pg. 58-60
5. Lord Realty Holdings LLC ETAL 5828 Commerce Drive Pg. 61-69  
*\*Please note: Employee headcount is lower than expected (due to tenant's needs), but wages are higher*
6. Lord Realty Holdings LLC ETAL 6040 Commerce Drive Pg. 70-78  
*\*Please note: The \$15.1 million is only in reference to building 3, which is the 319,000 sq ft building. Building 5 will be finished in 2022 and building 6 should start construction later this year.*
7. Harvest C Project I-65 LLC Pg. 79-83
8. Indiana Becknell Investors 2011 LLC Performance Way Parcels Pg. 84-106
9. Indiana Becknell Investors 2011 LLC Industrial Ct. Lots Pg. 107-130
10. CMC Whitestown LLC Pg. 131-146

### *CF-1 Personal Property*

1. Weaver Popcorn Company, Inc. Pg. 147-148  
*\*Please note hourly wages are recorded on CF-1 form*
2. County Materials Corp Pg. 149-151

Please see the attached copies of the submitted CF-1 forms and other documents for reference.

Upon either approval or denial of compliance, the Town must complete the top portion on page two of each CF-1 document. Please provide a copy of the approved resolution and signed CF-1 forms to the Boone EDC for future reference. We will also file a copy with Boone County.

If you have any questions or concerns, please do not hesitate to let me know.



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

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

20 22 PAY 20 23  
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 Statement of Benefits was approved before July 1, 1991.
2. 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.
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 INFORMATION**

Name of taxpayer <b>The Industrial Fund MS LLC</b>	County <b>Boone</b>
Address of taxpayer (number and street, city, state, and ZIP code) <b>c/o The RMR Group, 255 Washington Street, Suite 270, Newton MA 02458</b>	DLGF taxing district number <b>06-018</b>
Name of contact person <b>Ruth Cimorelli - rcimorelli@rmrgroup.com</b>	Telephone number <b>( 617 ) 658-0736</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY**

Name of designating body <b>Whitestown Council</b>	Resolution number <b>2010-08</b>	Estimated start date (month, day, year) <b>8/1/2010</b>
Location of property <b>4255 Anson Blvd</b>		Actual start date (month, day, year) <b>8/11/2010</b>
Description of real property improvements The project consists of a 405,000 sq.ft. expansion of AllPoints building #1 at Anson. This expansion is primarily additional warehouse/distribution space. Project required demolition of an existing parking lot for the expansion and construction of a new parking lot.		Estimated completion date (month, day, year) <b>1/31/2011</b>
		Actual completion date (month, day, year) <b>10/3/2011</b>

**SECTION 3 EMPLOYEES AND SALARIES**

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	1235	1785
Salaries	39,181,113.00	58,190,776.80
Number of employees retained		
Salaries		
Number of additional employees		
Salaries		

**SECTION 4 COST AND VALUES**

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	20,004,500.00	20,004,500.00
Plus: Values of proposed project	9,720,000.00	9,720,000.00
Less: Values of any property being replaced		
Net values upon completion of project	29,724,500.00	29,724,500.00
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		
Less: Values of any property being replaced		
Net values upon completion of project		29,344,400.00

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

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

**SECTION 6 TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title <b>CFO and Treasurer</b>	Date signed (month, day, year) <b>5/13/2022</b>

**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 may 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:	
<input type="checkbox"/> the property owner <b>IS</b> in substantial compliance	
<input type="checkbox"/> the property owner <b>IS NOT</b> in substantial compliance	
<input type="checkbox"/> other (specify) _____	

Reasons for the determination (attach additional sheets if necessary)	

Signature of authorized member	Date signed (month, day, year)
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Attested by:	Designating body
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If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
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**HEARING RESULTS (to be completed after the hearing)**

<input type="checkbox"/> Approved	<input type="checkbox"/> Denied (see instruction 4 above)
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Reasons for the determination (attach additional sheets if necessary)	

Signature of authorized member	Date signed (month, day, year)
--------------------------------	--------------------------------

Attested by:	Designating body
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**APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]**

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R5 / 12-21)

Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

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 6-1.1-12.1-5.3 (k) and (l).

### INSTRUCTIONS:

1. 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.
2. 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.
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 16, 2022, 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 6-1.1-12.1-5.3(j))
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 INFORMATION		
Name of taxpayer Citimark Whitestown LLC (original application completed by PPG PS Holdings, LLC)	County Marion	
Address of taxpayer (number and street, city, state, and ZIP code) 350 E New York St, St 200, Indianapolis, IN 46204	DLGF taxing district number 18 Worth	
Name of contact person Todd Bright	Telephone number ( 317 ) 577-7900	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Town of Whitestown Council	Resolution number 2021-04-B	Estimated start date (month, day, year) 6/1/2021
Location of property 4921 E 450 S Whitestown, IN	Actual start date (month, day, year) 6/1/2021	
Description of real property improvements This 16 acre site will be developed with a speculative ~163,000 sf office/flex and distribution facility with both agricultural and residential uses. It has low AV, Residential deductions and tax cap credits. As an office/Flex and distribution facility, the land and improvement values will increase and the tax cap will not generate credits.	Estimated completion date (month, day, year) 5/31/2022	
	Actual completion date (month, day, year) Updated Estimate of 4/30/2022	
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	0
Salaries	\$0	0
Number of employees retained	0	0
Salaries	\$0	0
Number of additional employees	32 to 96	0 To Date
Salaries	\$1.1M to \$3.4M	\$0 to Date
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		\$222,000
Plus: Values of proposed project	\$8,000,000	To Be Determined by Assessor
Less: Values of any property being replaced		\$153,700
Net values upon completion of project	\$8,000,000	To Be Determined by Assessor
ACTUAL	COST	ASSESSED VALUE
Values before project		218,400
Plus: Values of proposed project	7,953,565	545,500 Increase as of 1/1/2022 Project Not Done
Less: Values of any property being replaced		
Net values upon completion of project	7,953,565	To Be Determined by Assessor
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted	0	0
Amount of hazardous waste converted	0	0
Other benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title Manager	Date signed (month, day, year) 4/11/2022

**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 6-1.1-12.1-5.3 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 may 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, including 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, 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)

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 property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (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 RESULTS (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

**APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]**

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R5 / 12-21)  
Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

FORM CF-1 / Real Property

### PRIVACY NOTICE

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#### INSTRUCTIONS:

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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 16, 2022, 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 6-1.1-12.1-5.3(j))
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 INFORMATION					
Name of taxpayer SREIT 4820 Indianapolis Drive LLC formerly Indiana Becknell Investors 2011 LLC		County Boone			
Address of taxpayer (number and street, city, state, and ZIP code) 2750 East 146th St. Ste. 200, Carmel, IN 46033		DLGF taxing district number 06-019			
Name of contact person Joe Harrell		Telephone number ( 317 ) 669-6008			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY					
Name of designating body Town Council of Whitestown		Resolution number 2010-16	Estimated start date (month, day, year)		
Location of property Bldg 1 - 4820 Indianapolis Road, Whitestown, IN 46075 Bldg 2 - 4910 Indianapolis Road, Whitestown, IN 46075		Actual start date (month, day, year)			
Description of real property improvements Bldg 1 - 323,000 sq. ft. distribution/warehouse facility Bldg 2 - 156,000 sq. ft. office space		Estimated completion date (month, day, year)			
		Actual completion date (month, day, year)			
SECTION 3 EMPLOYEES AND SALARIES					
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL		
Current number of employees		0	111		
Salaries		0.00	4,260,284.00		
Number of employees retained		0			
Salaries		0.00			
Number of additional employees		65	111		
Salaries		1,544,400.00	4,260,284.00		
SECTION 4 COST AND VALUES					
COST AND VALUES		REAL ESTATE IMPROVEMENTS			
AS ESTIMATED ON SB-1		COST		ASSESSED VALUE	
Values before project					
Plus: Values of proposed project		14,950,000.00		14,950,000.00	
Less: Values of any property being replaced					
Net values upon completion of project					
ACTUAL		Bldg 1	COST	Bldg 2	ASSESSED VALUE
Values before project					
Plus: Values of proposed project		8,030,943.49		7,480,926.87	
Less: Values of any property being replaced					
Net values upon completion of project					
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
WASTE CONVERTED AND OTHER BENEFITS			AS ESTIMATED ON SB-1	ACTUAL	
Amount of solid waste converted					
Amount of hazardous waste converted					
Other benefits:					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative		Title	Date signed (month, day, year)		

**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 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

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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, including 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, 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:			
<input type="checkbox"/> the property owner <b>IS</b> in substantial compliance			
<input type="checkbox"/> the property owner <b>IS NOT</b> in substantial compliance			
<input type="checkbox"/> 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 property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
<b>HEARING RESULTS (to be completed after the hearing)</b>			
<input type="checkbox"/> Approved		<input type="checkbox"/> 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	
<b>APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]</b>			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2010- 06

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

PIZZUTI LAND LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town") has received an application for deductions under Indiana Code § 6-1.1-12.1 and a Statement of Benefits on Form SB-1 / RP attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application") from Pizzuti Land LLC ("Applicant"), for a project as described in the Abatement Application (the "Project");

WHEREAS, Applicant will undertake the Project on real estate owned by it which real estate is included in the previously designated Whitestown ERA #1, an economic revitalization area; and

WHEREAS, the site of the Project is more particularly described in Exhibit B attached hereto and incorporated herein (the "Site"); and

WHEREAS, the Site is also situated in an area that has been designated an allocation area by the Whitestown Redevelopment Commission ("Commission") in accordance with Indiana Code § 36-7-14-39; and

WHEREAS, the Town requires that applications for property tax deductions provided by Indiana Code § 6-1.1-12.1 must be approved in a resolution adopted by the Commission.

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

Section 1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to approve the Abatement Application. The Commission hereby approves, ratifies, and confirms the Abatement Application, and hereby approves any and all applications filed by Applicant for real ~~and personal~~ property tax deductions under Indiana Code § 6-1.1-12.1 with respect to the projects described in the Abatement Application.

Section 2. The Secretary of the Commission is hereby directed to take all necessary actions to carry out the purposes and intent of this Resolution and approval of the Abatement Application.

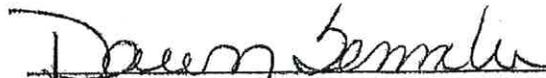
Section 3. The recitals to this Resolution are essential and are incorporated herein by reference.

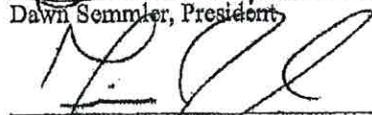
Section 4. Any part of this Resolution that is invalid, unenforceable or illegal shall be ineffective to the extent of such invalidity, enforceability or illegality without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality thereof.

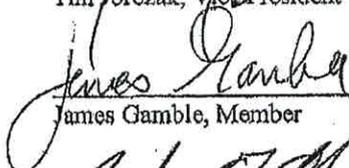
Section 5. This Resolution shall take effect immediately upon adoption by the Commission.

Passed and adopted at a meeting of the Whitestown Redevelopment Commission this 6 day Dec., 2010.

WHITESTOWN REDEVELOPMENT  
COMMISSION

  
Dawn Semmler, President

  
Tim Jorczak, Vice President

  
James Gamble, Member

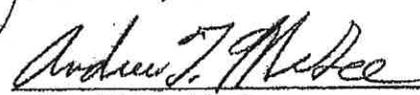
  
Andrew McGee, Member

Exhibit A

*Tax Abatement Application*

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

1. Name of the company for which real property tax abatement is being requested:  
Pizzuti Land LLC or its designee

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

Name and Title: Michael A. Chivini, Executive Vice President

Address: Two Miranova Place, Suite 800, Columbus, OH 43215

Telephone: 614-280-4000

E-Mail Address: mchivini@pizzuti.com

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

Name and Title: Michael A. Chivini, Executive Vice President

Address: Two Miranova Place, Suite 800, Columbus, OH 43215

Telephone: 614-280-4000

E-Mail Address: mchivini@pizzuti.com

4. Location of property for which personal property tax abatement is being sought:  
Approximately 35.34 acre parcel just north of S.R. 267 on

a) Street Address: Indianapolis Road

b) Tax Parcel Number(s): 06-07-26-000-001.001-019; 06-07-26-000-001.002-019  
06-07-35-000-001.002-020; 06-07-35-000-001.001-020  
06-07-26-000-001.027-019

Attach a legal description and area map of the proposed project location.  
Please see attached Exhibits A-1 and A-2.

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:  
Please see attached Exhibit B.

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?

Yes  No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location? No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. Not at this time.

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

Approximately 650,000 square feet on 35.34 acres.

10. On a separate page, briefly describe the nature of the business of your company.  
Please see attached Exhibit C.

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

12. Have the proposed real estate improvements been constructed (Please note that State statute requires applicants to delay construction until after abatement has been granted)?

Yes  No

13. What is the anticipated date for construction to begin? Please see attached Exhibit E.

14. What is the anticipated date for project completion? Please see attached Exhibit E.

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

Yes  No

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

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? We anticipate the improvements shall cost \$14,950,000 to construct. Based on comparable properties, we anticipate the assessed value of the property will be \$14,950,000.

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

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

Skilled 0 Average hourly wage rate for skilled positions N/A  
Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/A  
Clerical 0 Average hourly wage rate for clerical positions N/A  
Salaried 0 Average salary (per hour) for salaried positions N/A

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

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

Skilled 0 Average hourly wage rate for skilled positions N/A  
Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/A  
Clerical 0 Average hourly wage rate for clerical positions N/A

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)  
N/A

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

- d) Summary of benefits for existing and new employees.  
Unknown

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

Skilled 0 Average hourly wage rate for skilled positions N/A  
Semi-skilled 55 Annual wages for semi-skilled positions \$28,080 per position  
Clerical 0 Average hourly wage rate for clerical positions N/A  
Salaried 0 Average salary (per hour) for salaried positions N/A

TOTAL NUMBER OF NEW EMPLOYEES (full-time equivalent)  
55

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

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

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

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

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

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

N/A-See FTE Figures in 16(e) above.

g) What is the total dollar amount to be spent on new salaries?

55 FTE positions at an annual average of \$28,080 = \$1,544,400

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

Unknown

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 see attached Exhibit E.

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. 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: Please see attached Exhibit G.

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes (improvements only):

0

B. Projected 10-Year Total:

\$3,677,700

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes (improvements only):

\$1,857,239

B. Projected 10-Year Abatement:

\$1,820,462

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:

\$1,820,462

B. Total Taxes to be Paid (improvements only):

\$1,857,239

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

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

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

None are anticipated at this time.

22. 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.

None are anticipated at this time.

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

Applicant previously constructed a 500,000 square foot building located adjacent to the subject site. The building has been leased to Home Depot for use as a distribution center.

24. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Applicant will use good faith effort to provide local suppliers an equal opportunity to participate in the construction of the proposed project. It is highly likely that the project's end-user will employ from the surrounding area for post-construction on-going operations.

25. 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.

Applicant was provided with tax abatement for the previously mentioned 500,000 s.f. building for Home Depot.

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

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

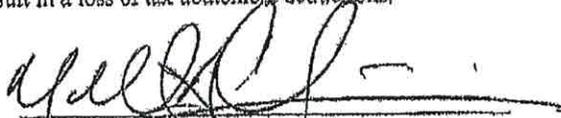
It is anticipated that the building will be a state-of-the-art LEED Certified facility.

CHECKLIST OF ATTACHMENTS:

<u>X</u>	Initial Application Fee (\$1,000)
<u>X</u>	Draft Memorandum of Understanding
<u>X</u>	Completed Form SB-1/RP
<u>X</u>	Legal Description of Project Site
<u>X</u>	Area Map of Project Site
<u>X</u>	Description of Business at Site
<u>X</u>	Description of Improvements to Site
<u>X</u>	Description of Impact on Business if Improvements not Constructed
<u>X</u>	Worksheets for Abatement Calculation

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

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

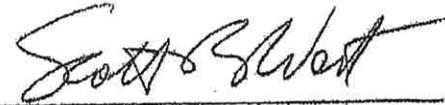
  
Michael A. Chivini, Executive Vice President

STATE OF Ohio )  
COUNTY OF Franklin ) SS:

Before me, the undersigned Notary Public, this 9th day of November 2010, personally appeared Michael A. Chivini and acknowledged on behalf of Pizzuti Land, LLC, the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereto subscribed my name and affixed my official seal.



SCOTT B. WEST  
Attorney at Law  
Notary Public, State of Ohio  
My Commission Expires No Expiration  
Section 147.03 R.C.

  
\_\_\_\_\_, Notary Public  
Residing in Delaware County, Ohio

My commission expires:  
\_\_\_\_\_

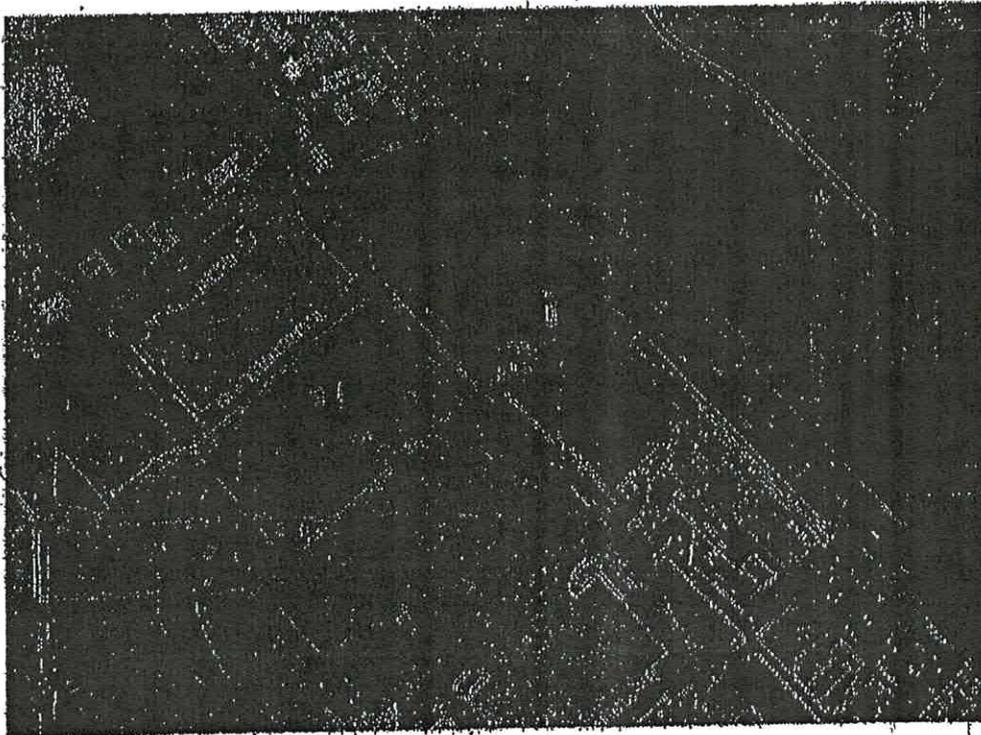
EXHIBIT A-1

**Legal Description of Property**

Lot Numbered One (1) in EAGLE CREEK INDUSTRIAL CENTER SECTION 2  
"SECONDARY PLAT", as per plat thereof recorded in Plat Book 18, Pages 37 and 38, in the  
Office of the Recorder of Boone County, Indiana.

EXHIBIT A-2

Property Map



#5

EXHIBIT B

Tax Parcel Information

The five tax parcels listed below correspond with the numbers shown on the map attached as Exhibit A-2.

- 1) 06-07-26-000-001.001-019  
4750 S. Indianapolis Road
- |    |           |        |                         |
|----|-----------|--------|-------------------------|
| L: | \$935,400 | Ac:    | 21.75                   |
| I: | <u>0</u>  |        |                         |
| T: | \$935,400 | Class: | 400 (vacant industrial) |
- 2) 06-07-26-000-001.002-019  
4750 S. Indianapolis Road
- |    |           |        |                         |
|----|-----------|--------|-------------------------|
| L: | \$172,800 | Ac:    | 3.84                    |
| I: | <u>0</u>  |        |                         |
| T: | \$172,800 | Class: | 300 (vacant commercial) |
- 3) 06-07-35-000-001.002-020  
4750 S. Indianapolis Road
- |    |          |        |      |
|----|----------|--------|------|
| L: | \$56,300 | Ac:    | 1.25 |
| I: | <u>0</u> |        |      |
| T: | \$56,300 | Class: | 300  |
- 4) 06-07-35-000-001.001-020  
4750 S. Indianapolis Road
- |    |           |        |      |
|----|-----------|--------|------|
| L: | \$197,100 | Ac:    | 9.67 |
| I: | <u>0</u>  |        |      |
| T: | \$197,100 | Class: | 300  |
- 5) 06-07-26-000-001.027-019  
4750 S. Indianapolis Road
- |    |          |        |     |
|----|----------|--------|-----|
| L: | \$1,800  | Ac:    | .04 |
| I: | <u>0</u> |        |     |
| T: | \$1,800  | Class: | 400 |

Summary: 5 tax parcels  
Total land AV = \$1,363,400

**EXHIBIT C**

**Description of Applicant**

Established in 1976, The Pizzuti Companies are a recognized leader in the development, marketing and management of real estate. With operations in the Columbus, Chicago, Orlando and Indianapolis markets, Pizzuti has developed more than 40 million square feet of Class A office, medical and healthcare, retail, residential and institutional-quality industrial facilities throughout the Midwest and Southeast regions of the United States.

**EXHIBIT D**

**Description of Project**

The proposed development would consist of an office and or warehouse use containing an estimated 650,00 square feet of space. The improvements most likely would be constructed on a speculative or build to suit basis.

EXHIBIT E

**Commencement and Completion of Construction**

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

**EXHIBIT F**

**Business Impact Statement**

The current commercial real estate market is challenging for many reasons, and the Property that is the subject of this application (the "Property") faces two distinct challenges: (i) the supply of traditional end users needing industrial/office space are fewer in number due to the overall weakness of the economy, and (ii) traditional lending institutions are largely unwilling to finance projects that only a few years ago were considered viable. As a result of these challenges, even prime sites such as the Property, with ready to go infrastructure, zoning, easy access to an interstate highway and a developer with over thirty (30) years of spec building and build-to-suit experience, have become undesirable for development.

Tax abatement greatly increases the owner's ability to combat both of the challenges described above. End users are more likely to be attracted because their rent or operating costs will be lower, and they will know the Town values the economic benefits that they bring. At the same time, lenders will see a better proforma upon which to make underwriting decisions, increasing the likelihood that the project can be financed, particularly if a quality end user is procured.

Without tax abatement, the applicant's ability to procure a quality end user is greatly diminished. While the applicant has a proven track record of making good on previously granted abatements, as evidenced by the Home Depot facility located immediately north of the Property, the current status of the commercial real estate market has not yet provided a similar quality end user, and abatement will greatly assist the marketing of the Property. Without abatement, the applicant estimates it may take five (5) years or more to procure a suitable end user.

The Property faces an additional challenge in that its primary competition has already been provided ten (10) year property tax abatement by the Town, meaning that the Property is at a competitive disadvantage at market. By submitting this application, the applicant is asking to be put on even footing with its surrounding competitors.

**EXHIBIT G**

**Projected Taxes Worksheet**

	<b>Tax Liability with Abatement</b>	<b>Tax Liability without Abatement</b>	<b>Projected Savings</b>
Year 1	\$ -	\$ 367,770	\$ 367,770
Year 2	\$ 18,389	\$ 367,770	\$ 349,382
Year 3	\$ 73,554	\$ 367,770	\$ 294,216
Year 4	\$ 128,720	\$ 367,770	\$ 239,051
Year 5	\$ 183,885	\$ 367,770	\$ 183,885
Year 6	\$ 220,662	\$ 367,770	\$ 147,108
Year 7	\$ 257,439	\$ 367,770	\$ 110,331
Year 8	\$ 294,216	\$ 367,770	\$ 73,554
Year 9	\$ 330,993	\$ 367,770	\$ 36,777
Year 10	\$ 349,382	\$ 367,770	\$ 18,389
Totals	\$ 1,857,239	\$ 3,677,700	\$ 1,820,462

Notes:

1. The tax rate is 2.46%, per Dax Norton.
2. The chart assumes an improvement value of \$14,950,000, based an estimated assessed value of \$23 psf. The adjacent Eagle Creek I improvements are currently assessed at \$23 psf.
3. The chart addresses only the assessed value allocated to the improvements. Land is not abatable in the State of Indiana. The current assessed value of the land is \$1,363,400, resulting in an estimated annual liability of approximately \$33,539.



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 6767 (9/2/14-07)  
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM 68-1 / Real Property

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

**INSTRUCTIONS:**

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/NBD, whichever is applicable, must be filed with the County Auditor by the later of (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-6.1(b) and IC 6-1.1-12.1-6.3(b))
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer <b>Pizzuti Land LLC or its Designee (Eagle Creek Building II)</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>Two Miranova Place, Suite 800, Columbus, OH 43215</b>					
Name of contact person <b>Michael A. Chvini</b>		Telephone number <b>(614) 280-4000</b>		E-mail address <b>mchlvinl@pizzuti.com</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body <b>Town Council of Whitestown</b>					
Location of property <b>Part of SW 1/4 of Section 26-T18N-R1E and part of NW 1/4 of Section 35-T18N-R1E</b>				County <b>Boone</b>	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>An approximately 650,000 SF office/warehouse building and related site improvements to be constructed on a 35.34 acre parcel just north of S.R. 267 on Indianapolis Road.</b>					
Resolution number					
DLGF taxing district number					
Estimated start date (month, day, year) <b>Please see attached Exhibit A.</b>					
Estimated completion date (month, day, year) <b>Please see attached Exhibit A.</b>					
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number <b>0.00</b>	Salaries <b>\$0.00</b>	Number retained <b>0.00</b>	Salaries <b>\$0.00</b>	Number additional <b>65.00</b>	Salaries <b>\$1,544,400.00</b>
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.					
			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
Current values			<b>0.00</b>		<b>0.00</b>
Plus estimated values of proposed project			<b>14,950,000.00</b>		<b>14,950,000.00</b>
Less values of any property being replaced			<b>0.00</b>		<b>0.00</b>
Net estimated value upon completion of project			<b>14,950,000.00</b>		<b>14,950,000.00</b>
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits <b>None.</b>					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 			Title <b>Executive Vice President</b>		Date signed (month, day, year) <b>11.9.2010</b>

Original Document

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 8-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed N/A calendar years\* (see below). The date this designation expires is N/A.
- B. The type of deduction that is allowed in the designated area is limited to:
- |  |   |  |
|--|---|--|
| 1. Redevelopment or rehabilitation of real estate improvements | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| 2. Residentially distressed areas                              | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| 3. Occupancy of a vacant building                              | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) NONE
- E. The deduction is allowed for ten (10) years\* (see below).

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

Approved (signature and title of authorized member of designating body) <u>Dawn Jensen</u>	Telephone number <u>317-769-6557</u>	Date signed (month, day, year) <u>1-19-11</u>
Attested by (signature and title of attester) <u>Steve Zachary</u>	Designated body <u>Town Council / Whitestown</u>	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 8-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
  2. If the Economic Revitalization Area was designated after June 30, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

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**EXHIBIT A**

**Commencement and Completion of Construction**

Due to the challenges facing the subject property described in Exhibit F of the applicant's Project Questionnaire, the applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.

**Exhibit B**

*Legal Description*

Lot Numbered One (1) in EAGLE CREEK INDUSTRIAL CENTER SECTION 2 "SECONDARY PLAT", as per plat thereof recorded in Plat Book 18, Pages 37 and 38, in the Office of the Recorder of Boone County, Indiana.

RESOLUTION NO. 2010- 16

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

PIZZUTI LAND LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Ind. 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 Pizzuti Land LLC ("Pizzuti") of a proposed project (the "Project") on a site within the ERA #1 consisting of approximately 35.34 acres, which is more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Site"), and which will be commonly known as Eagle Creek II; and

WHEREAS, the Project consists of certain real property development on the Site and Pizzuti anticipates increases in the assessed value of its real property by reason thereof and has requested property tax abatement with respect to such anticipated increases; and

WHEREAS, the Town Council has received an Application for Tax Abatement and accompanying Statement of Benefits in the form attached hereto as Exhibit B and incorporated herein by reference (collectively, the "Application"); and

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

WHEREAS, the Town Council acknowledges that the Application is for a speculative development and that the timing of commencement and completion of the Project are uncertain; 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 Ind. 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 Pizzuti to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to Pizzuti meeting the following conditions:

- a. As more particularly described in the Memorandum of Understanding for Tax Abatement between Pizzuti and the Town and included with the Application (the "MOU"), Pizzuti 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 timeframes required under the MOU;
- b. Pizzuti 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 the Statement of Benefits (Form SB-1/RE) as presented to and approved by the Town Council; and
- c. Pizzuti shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project, provided that there shall be no mandatory construction commencement or completion date.

4. The provisions of Ind. Code § 6-1.1-12.1-12 are expressly incorporated into this Resolution.

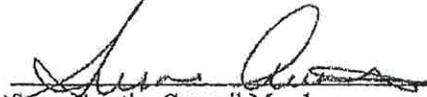
5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

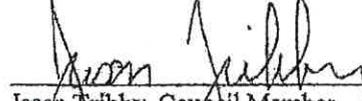
6. This Resolution shall take effect upon its adoption, and shall entitle Pizzuti to deductions for real property taxes for the Project as provided in Ind. Code § 6-1.1-12.1-3 for a period of ten (10) years. Consistent with Indiana law, the first year of abatement for real

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

ADOPTED this 14<sup>th</sup> day of December, 2010.

  
Dawn Semmler, President

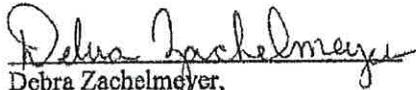
  
Susan Austin, Council Member

  
Jason Tribby, Council Member

  
Kevin Russell, Council Member

  
Council Member, Julie Whitman

ATTEST:

  
Debra Zachelmeyer,  
Clerk-Treasurer

Original Document

EXHIBIT A

*Description of the Site*

Lot Numbered One (1) in EAGLE CREEK INDUSTRIAL CENTER SECTION 2  
"SECONDARY PLAT", as per plat thereof recorded in Plat Book 18, Pages 37 and 38, in the  
Office of the Recorder of Boone County, Indiana.

Original Document

EXHIBIT B

*Application*

1789505v1

B-1

**TOWN OF WHITESTOWN**  
**MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT**

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 15<sup>th</sup> day of November, 2010, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by PIZZUTI LAND LLC ("Applicant") to perform the steps necessary for the appropriate consideration of Applicant's request for tax abatement.

**RECITALS**

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

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

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

**AGREEMENT**

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

Section 2. Initial 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 an initial non-refundable application fee in the amount of One Thousand Dollars (\$1,000.00) (the "Initial Application Fee"). The Applicant will pay the One Thousand Dollars (\$1,000.00) Initial Application Fee upon its submission of its Application, including this Memorandum.

Section 3. Application Review Fee. The parties recognize that the Initial Application Fee may not be sufficient to cover all expenses incurred by Whitestown (including its Redevelopment Commission), including financial advisory, legal and other fees, in the review and consideration of the Applicant's Application for tax abatement. To the extent such costs exceed the Initial Application Fee, the Applicant agrees to reimburse the Town for such costs (the "Application Review Fee"). The Applicant will pay the Application Review Fee within fourteen (14) days of receipt of an invoice from the Town for such costs.

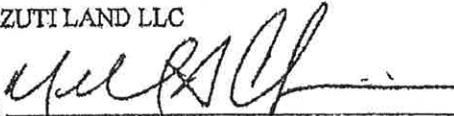
Section 4. Final Application Fee. The parties recognize that Whitestown is required to provide governmental services to its inhabitants and properties located in Whitestown, including the Property, and has and will continue to incur expenses in connection with the provision of such services. In light of such expenses, the Applicant agrees that in the event its Application for tax abatement is approved by Whitestown, it will pay a final application fee to Whitestown in the amount determined in accordance with the schedules attached hereto as Exhibit B (the "Final Application Fee"). The Applicant will pay the Final Application Fee to Whitestown within seven (7) days of the resolution of Whitestown finally approving the Application.

Section 5. Failure to Pay Application Fee. Whitestown will not review or consider Applicant's Application until the Initial Application Fee has been paid. In the event the Application is approved by Whitestown and 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 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 6. Payment of Application Fee. 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 it seeks.

PIZZUTI LAND LLC

By: 

Michael A Chivini,  
Executive Vice President

TOWN OF WHITESTOWN

  
Dawn Semmler, Town Council President

Original Document

Exhibit A

*Tax Abatement Application*

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;
- \$1,600.00 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;
- \$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;
- \$20,000.00 if the value of the real estate improvements is \$7,500,000.00 or more, but less than \$10,000,000.00;
- \$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;
- \$30,000.00 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 \$20,000,000.00, up to a maximum fee of \$100,000.00.

Personal Property Deductions — 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 Form (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;
- \$1,200.00 if the value of the new equipment is \$250,000.00 or more, but less than \$500,000.00;
- \$1,600.00 if the value of the new equipment is \$500,000.00 or more, but less than \$750,000.00;
- \$2,000.00 if the value of the new equipment is \$750,000.00 or more, but less than \$1,000,000.00;
- \$5,000.00 if the value of the new equipment is \$1,000,000.00 or more, but less than \$2,500,000.00;
- \$10,000.00 if the value of the new equipment is \$2,500,000.00 or more, but less than \$5,000,000.00;
- \$15,000.00 if the value of the new equipment is \$5,000,000.00 or more, but less than \$7,500,000.00;
- \$20,000.00 if the value of the new equipment is \$7,500,000.00 or more, but less than \$10,000,000.00;
- \$25,000.00 if the value of the new equipment is \$10,000,000.00 or more, but less than \$12,500,000.00;
- \$30,000.00 if the value of the new equipment is \$12,500,000.00 or more, but less than \$15,000,000.00;
- \$35,000.00 if the value of the new equipment is \$15,000,000.00 or more, but less than \$17,500,000.00;
- \$40,000.00 if the value of the new equipment 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 new equipment is more than \$20,000,000.00, up to a maximum fee of \$100,000.00.

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

1. Name of the company for which real property tax abatement is being requested;  
Pizzuti Land LLC or its designee

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

Name and Title: Michael A. Chivini, Executive Vice President

Address: Two Miranova Place, Suite 800, Columbus, OH 43215

Telephone: 614-280-4000

E-Mail Address: mchivini@pizzuti.com

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form CP-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: Michael A. Chivini, Executive Vice President

Address: Two Miranova Place, Suite 800, Columbus, OH 43215

Telephone: 614-280-4000

E-Mail Address: mchivini@pizzuti.com

4. Location of property for which personal property tax abatement is being sought:  
Approximately 35.34 acre parcel just north of S.R. 267 on

a) Street Address: Indianapolis Road

b) Tax Parcel Number(s): 06-07-26-000-001.001-019; 06-07-26-000-001.002-019  
06-07-35-000-001.002-020; 06-07-35-000-001.001-020  
06-07-26-000-001.027-019

Attach a legal description and area map of the proposed project location.  
Please see attached Exhibits A-1 and A-2.

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:  
Please see attached Exhibit B.

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?

Yes  No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location? No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. Not at this time.

9. What is the size of the facility to be improved or constructed?  
Approximately 650,000 square feet on 35.34 acres.

10. On a separate page, briefly describe the nature of the business of your company.  
Please see attached Exhibit C.

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

12. Have the proposed real estate improvements been constructed (Please note that State statute requires applicants to delay construction until after abatement has been granted)?

Yes  No

13. What is the anticipated date for construction to begin? Please see attached Exhibit E.

14. What is the anticipated date for project completion? Please see attached Exhibit E.

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

Yes  No

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

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? We anticipate the improvements shall cost \$14,950,000 to construct. Based on comparable properties, we anticipate the assessed value of the property will be \$14,950,000.

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

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

Skilled 0 Average hourly wage rate for skilled positions N/A  
Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/A  
Clerical 0 Average hourly wage rate for clerical positions N/A  
Salaried 0 Average salary (per hour) for salaried positions N/A

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

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

Skilled 0 Average hourly wage rate for skilled positions N/A  
Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/A  
Clerical 0 Average hourly wage rate for clerical positions N/A

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)  
N/A

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

- d) Summary of benefits for existing and new employees.  
Unknown

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

Skilled 0 Average hourly wage rate for skilled positions N/A  
Semi-skilled 55 Annual wages for semi-skilled positions \$28,080 per position  
Clerical 0 Average hourly wage rate for clerical positions N/A  
Salaried 0 Average salary (per hour) for salaried positions N/A

TOTAL NUMBER OF NEW EMPLOYEES (full-time equivalent)  
55

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

Skilled N/A Average hourly wage rate for skilled positions N/A  
 Semi-skilled N/A Average hourly wage rate for semi-skilled positions N/A  
 Clerical N/A Average hourly wage rate for clerical positions N/A  
 Salaried N/A Average salary (per hour) for salaried positions N/A

TOTAL NUMBER OF NEW EMPLOYEES (part-time)  
N/A-See FTE Figures in 16(e) above.

g) What is the total dollar amount to be spent on new salaries?  
55 FTE positions at an annual average of \$28,080 = \$1,544,400

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

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 see attached Exhibit E.

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. 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:  
Please see attached Exhibit G.

I. Projected Current Conditions Without Abatement		
A.	Current Annual Real Property Taxes (improvements only):	<u>0</u>
B.	Projected 10-Year Total:	<u>\$3,677,700</u>
II. Projected Conditions With Abatement		
A.	Projected 10-Year Real Property Taxes (improvements only):	<u>\$1,857,239</u>
B.	Projected 10-Year Abatement:	<u>\$1,820,462</u>
III. Projected Total (Assumes Abatement Granted)		
A.	Total Amount Abated:	<u>\$1,820,462</u>
B.	Total Taxes to be Paid (improvements only):	<u>\$1,857,239</u>

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

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

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

None are anticipated at this time.

22. 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.

None are anticipated at this time.

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

Applicant previously constructed a 500,000 square foot building located adjacent to the subject site. The building has been leased to Home Depot for use as a distribution center.

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

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

25. 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.

Applicant was provided with tax abatement for the previously mentioned 500,000 s.f. building for Home Depot.

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

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

It is anticipated that the building will be a state-of-the-art LEED Certified facility.

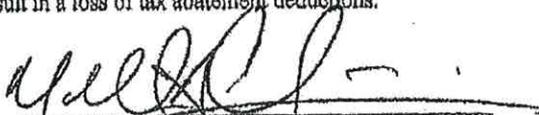
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CHECKLIST OF ATTACHMENTS:

<u>  x  </u>	Initial Application Fee (\$1,000)
<u>  x  </u>	Draft Memorandum of Understanding
<u>  x  </u>	Completed Form SB-1/RP
<u>  x  </u>	Legal Description of Project Site
<u>  x  </u>	Area Map of Project Site
<u>  x  </u>	Description of Business at Site
<u>  x  </u>	Description of Improvements to Site
<u>  x  </u>	Description of Impact on Business if Improvements not Constructed
<u>  x  </u>	Worksheets for Abatement Calculation

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

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

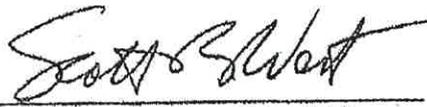
  
Michael A. Chivini, Executive Vice President

STATE OF Ohio )  
COUNTY OF Franklin ) SS:

Before me, the undersigned Notary Public, this 9th day of November 2010, personally appeared Michael A. Chivini and acknowledged on behalf of Pizzuti Land, LLC, 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.



SCOTT B. WEST  
Attorney at Law  
Notary Public, State of Ohio  
My Commission Expires No Expiration  
Section 147.03 R.C.

  
\_\_\_\_\_  
Notary Public  
Residing in Delaware County, Ohio

My commission expires:  
\_\_\_\_\_

Original Document

EXHIBIT A-1

Legal Description of Property

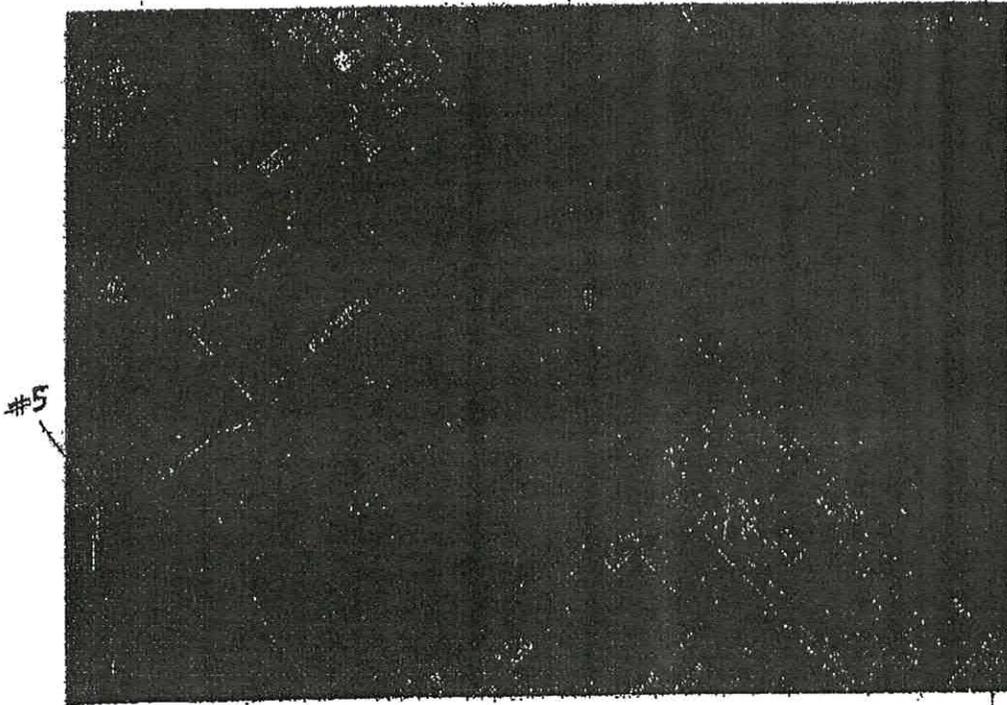
Lot Numbered One (1) in EAGLE CREEK INDUSTRIAL CENTER SECTION 2  
"SECONDARY PLAT", as per plat thereof recorded in Plat Book 18, Pages 37 and 38, in the  
Office of the Recorder of Boone County, Indiana.

A-1-1

1/2540815.2

Original Document

EXHIBIT A-2  
Property Map



#5

EXHIBIT B

Tax Parcel Information

The five tax parcels listed below correspond with the numbers shown on the map attached as Exhibit A-2.

- 1) 06-07-26-000-001.001-019  
4750 S. Indianapolis Road  
L: \$935,400           Ac: 21.75  
I: 0  
T: \$935,400           Class: 400 (vacant industrial)
  
- 2) 06-07-26-000-001.002-019  
4750 S. Indianapolis Road  
L: \$172,800           Ac: 3.84  
I: 0  
T: \$172,800           Class: 300 (vacant commercial)
  
- 3) 06-07-35-000-001.002-020  
4750 S. Indianapolis Road  
L: \$56,300           Ac: 1.25  
I: 0  
T: \$56,300           Class: 300
  
- 4) 06-07-35-000-001.001-020  
4750 S. Indianapolis Road  
L: \$197,100           Ac: 9.67  
I: 0  
T: \$197,100           Class: 300
  
- 5) 06-07-26-000-001.027-019  
4750 S. Indianapolis Road  
L: \$1,800           Ac: .04  
I: 0  
T: \$1,800           Class: 400

Summary: 5 tax parcels  
Total land AV = \$1,363,400

Original Document

EXHIBIT C

Description of Applicant

Established in 1976, The Pizzuti Companies are a recognized leader in the development, marketing and management of real estate. With operations in the Columbus, Chicago, Orlando and Indianapolis markets, Pizzuti has developed more than 40 million square feet of Class A office, medical and healthcare, retail, residential and institutional-quality industrial facilities throughout the Midwest and Southeast regions of the United States.

**EXHIBIT D**

**Description of Project**

The proposed development would consist of an office and or warehouse use containing an estimated 650,00 square feet of space. The improvements most likely would be constructed on a speculative or build to suit basis.

**EXHIBIT E**

**Commencement and Completion of Construction**

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

**EXHIBIT F**

**Business Impact Statement**

The current commercial real estate market is challenging for many reasons, and the Property that is the subject of this application (the "Property") faces two distinct challenges: (i) the supply of traditional end users needing industrial/office space are fewer in number due to the overall weakness of the economy, and (ii) traditional lending institutions are largely unwilling to finance projects that only a few years ago were considered viable. As a result of these challenges, even prime sites such as the Property, with ready to go infrastructure, zoning, easy access to an interstate highway and a developer with over thirty (30) years of spec building and build-to-suit experience, have become undesirable for development.

Tax abatement greatly increases the owner's ability to combat both of the challenges described above. End users are more likely to be attracted because their rent or operating costs will be lower, and they will know the Town values the economic benefits that they bring. At the same time, lenders will see a better proforma upon which to make underwriting decisions, increasing the likelihood that the project can be financed, particularly if a quality end user is procured.

Without tax abatement, the applicant's ability to procure a quality end user is greatly diminished. While the applicant has a proven track record of making good on previously granted abatements, as evidenced by the Home Depot facility located immediately north of the Property, the current status of the commercial real estate market has not yet provided a similar quality end user, and abatement will greatly assist the marketing of the Property. Without abatement, the applicant estimates it may take five (5) years or more to procure a suitable end user.

The Property faces an additional challenge in that its primary competition has already been provided ten (10) year property tax abatement by the Town, meaning that the Property is at a competitive disadvantage at market. By submitting this application, the applicant is asking to be put on even footing with its surrounding competitors.

EXHIBIT G

## Projected Taxes Worksheet

	Tax Liability with Abatement	Tax Liability without Abatement	Projected Savings
Year 1	\$ -	\$ 367,770	\$ 367,770
Year 2	\$ 18,389	\$ 367,770	\$ 349,382
Year 3	\$ 73,554	\$ 367,770	\$ 294,216
Year 4	\$ 128,720	\$ 367,770	\$ 239,051
Year 5	\$ 183,885	\$ 367,770	\$ 183,885
Year 6	\$ 220,662	\$ 367,770	\$ 147,108
Year 7	\$ 257,439	\$ 367,770	\$ 110,331
Year 8	\$ 294,216	\$ 367,770	\$ 73,554
Year 9	\$ 330,993	\$ 367,770	\$ 36,777
Year 10	\$ 349,382	\$ 367,770	\$ 18,389
Totals	\$ 1,857,239	\$ 3,677,700	\$ 1,820,462

## Notes:

1. The tax rate is 2.46%, per Dax Norton.
2. The chart assumes an improvement value of \$14,950,000, based an estimated assessed value of \$23 psf. The adjacent Bagle Creek I improvements are currently assessed at \$23 psf.
3. The chart addresses only the assessed value allocated to the improvements. Land is not abatable in the State of Indiana. The current assessed value of the land is \$1,363,400, resulting in an estimated annual liability of approximately \$33,339.



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 5767 (92/1-07)  
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM 58-1 / Real Property

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

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)  
 Eligible vacant building (IC 6-1.1-12.1-4.8)

**INSTRUCTIONS:**

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Projects planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation. BEFORE a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form GF-1/Real Property annually to the application to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(f))
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Pizzuti Land LLC or its Designee (Eagle Creek Building II)					
Address of taxpayer (number and street, city, state, and ZIP code) Two Miranova Place, Suite 800, Columbus, OH 43215					
Name of contact person Michael A. Chivini		Telephone number (614) 280-4000		E-mail address mchivini@pizzuti.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town Council of Whitestown					Resolution number
Location of property Part of SW 1/4 of Section 26-T18N-R1E and part of NW 1/4 of Section 35-T18N-R1E		County Boone		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (see additional sheets if necessary) An approximately 650,000 SF office/warehouse building and related site improvements to be constructed on a 35.84 acre parcel just north of S.R. 267 on Indianapolis Road.					Estimated start date (month, day, year) Please see attached Exhibit A. Estimated completion date (month, day, year) Please see attached Exhibit A.
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 65.00	Salaries \$1,544,400.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values			0.00	0.00	
Plus estimated values of proposed project			14,950,000.00	14,950,000.00	
Less values of any property being replaced			0.00	0.00	
Net estimated values upon completion of project			14,950,000.00	14,950,000.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)		
Other benefits None.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 			Title Executive Vice President	Date signed (month, day, year) 11.9.2020	

Original Document

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed N/A calendar years\* (see below). The date this designation expires is N/A.
- B. The type of deduction that is allowed in the designated area is limited to:
- |  |   |  |
|--|---|--|
| 1. Redevelopment or rehabilitation of real estate improvements | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| 2. Residentially distressed areas                              | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| 3. Occupancy of a vacant building                              | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) NONE
- E. The deduction is allowed for ten (10) years\* (see below).

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

Approved (signature and title of authorized member of designating body) <u>Dawn Jensen</u>	Telephone number <u>317-769-6557</u>	Date signed (month, day, year) <u>1-19-11</u>
Attested by (signature and title of attester) <u>Steve Zacharymeyer</u>	Designated body <u>Town Council / Whitestown</u>	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
  2. If the Economic Revitalization Area was designated after June 30, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

Original Document

EXHIBIT A

**Commencement and Completion of Construction**

Due to the challenges facing the subject property described in Exhibit F of the applicant's Project Questionnaire, the applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.



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

State Form 51766 (R2 / 1-07)  
Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

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).

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

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

**INSTRUCTIONS:**

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
2. 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 (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer <b>Indiana Industrial Services, LLC</b>			
Address of taxpayer (number and street, city, state, and ZIP code) <b>55770 Evergreen Plaza Dr., Mishawaka, IN 46545</b>			
Name of contact person <b>Andy Williams, Assistant Treasurer</b>			Telephone number
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body <b>Town of Whitestown, IN Town Council</b>		Resolution number <b>2008-18 &amp; 2012-06</b>	
Location of property <b>Perry Industrial Park</b>	County <b>Boone</b>		DLGF taxing district number <b>06-013</b>
Description of real property improvements: <b>See Attached</b>		Estimated starting date (month, day, year)	
		Estimated completion date (month, day, year)	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		81	316
Salaries		2,536,000.00	24,373,093.00
Number of employees retained		81	180
Salaries		2,536,000.00	7,727,283.00
Number of additional employees		10	136
Salaries		296,000.00	16,645,810.00
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		1,980,000.00	1,462,200.00
Plus: Values of proposed project		800,000.00	0.00
Less: Values of any property being replaced		0.00	0.00
Net values upon completion of project		2,780,000.00	1,462,200.00
ACTUAL		COST	ASSESSED VALUE
Values before project		1,910,273.00	0.00
Plus: Values of proposed project		1,268,389.00	2,515,600.00
Less: Values of any property being replaced		513,960.00	0.00
Net values upon completion of project		2,664,702.00	2,515,600.00
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title <b>Assistant Treasurer</b>	Date signed (month, day, year) <b>5/12/2022</b>

**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 6-1.1-12-5.1)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. 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. A copy of the notice will be sent to the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner and (2) the County Auditor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner <b>IS</b> in substantial compliance			
<input type="checkbox"/> the property owner <b>IS NOT</b> in substantial compliance			
<input type="checkbox"/> 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 property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
<b>HEARING RESULTS (to be completed after the hearing)</b>			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
<b>APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]</b>			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

Indiana Industrial Services, LLC  
5294 Performance Way  
Whitestown, IN 46075

Form CF-1 / Real Property Attachment  
2022 pay 2023

The taxpayer is filing a combined Form CF-1 for two abatements approved under resolution numbers 2008-18 and 2012-06. Details for each abatement are provided below:

**Resolution Number: 2008-18**

Description of Real Property Improvements:

PURCHASE OF 5.5 ACRES (LOT #4) AND CONSTRUCTION OF NEW 40,000 S.F. BUILDING FOR USE AS OFFICES, FACILITATION AND STORAGE

Estimated Starting Date: 09/01/2008  
Estimated Completion Date: 03/01/2009

**Resolution Number: 2012-06**

Description of Real Property Improvements:

40,000 S.F. BUILDING ADDITION TO EXISTING 40,000 S.F. COMMERCIAL BUILDING. FOR USE AS INVENTORY WAREHOUSING AND EQUIPMENT STORAGE.

Estimated Starting Date: 06/01/2021  
Estimated Completion Date: 09/30/2012

# LORD REALTY COMPANY

3200 Cherry Creek Drive South, Ste 480  
Denver, CO 80209  
(720) 907-9790

May 6, 2022

Town of Whitestown  
Attn: Savanna Haydon  
6210 Veterans Drive  
Whitestown, IN 46075

Re: 2022 Pay 2023 CF-1/Real Property Forms

Dear Ms. Haydon,

Enclosed is the following form, related to resolution 2018-13, to be filed with the Whitestown Town Council as designating body:

For 5828 Commerce Drive – Lot 2:

1. Form CF-1/Real Property – 2022 pay 2023 (current year)

Also enclosed, related to resolution 2019-17, to be filed with the Whitestown Town Council as designating body:

For 6040 Commerce Drive – Lot 3:

2. Form CF-1/Real Property – 2022 pay 2023 (current year)

Please advise if you need any additional information.

Sincerely,



**Tony Harbour**  
Financial Controller  
Lord Realty Company, LLC.  
[tharbour@lordrealtyco.com](mailto:tharbour@lordrealtyco.com)  
(720) 907-9793



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

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

20 22 PAY 2023

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 Statement of Benefits was approved before July 1, 1991.
2. 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.
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 INFORMATION		
Name of taxpayer <b>Lord Realty Holdings LLC - ETAL</b>	County <b>Boone County</b>	
Address of taxpayer (number and street, city, state, and ZIP code) <b>P.O. Box 460459, Denver, CO 80246-9998</b>	DLGF taxing district number <b>020</b>	
Name of contact person <b>Tony Harbour</b>	Telephone number <b>( 720 ) 907-9793</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body <b>Whitestown Town Council</b>	Resolution number <b>2018-13</b>	
Location of property <b>5828 Commerce Drive, Whitestown, IN 46075 - Lot 2</b>	Estimated start date (month, day, year) <b>May, 2018</b>	
Description of real property improvements <b>Approx. 356,000 sq ft flex style building with office and warehouse components</b>	Actual start date (month, day, year) <b>July 31, 2018</b>	
	Estimated completion date (month, day, year) <b>April, 2019</b>	
	Actual completion date (month, day, year) <b>September 24, 2019</b>	
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	0
Salaries	0.00	0.00
Number of employees retained	0	0
Salaries	0.00	0.00
Number of additional employees	see SB-1, filed combined	19
Salaries		805,680.00
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	0.00	
Plus: Values of proposed project	<i>See SB-1, filed combined</i>	
Less: Values of any property being replaced	0.00	
Net values upon completion of project	<i>See SB-1, filed combined</i>	
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	12,321,835.00 *	16,693,400.00 *
Less: Values of any property being replaced		
Net values upon completion of project	12,321,835.00 *	16,693,400.00 *
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted	0.00	0.00
Amount of hazardous waste converted	0.00	0.00
Other benefits:	<b>N/A</b>	<b>N/A</b>
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <i>[Signature]</i>	Title For Geoffrey G. Lord, Property Manager	Date signed (month, day, year) <b>5-6-22</b>

\* Total as of 1/1/2022 .

**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 may 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:			
<input type="checkbox"/> the property owner <b>IS</b> in substantial compliance			
<input type="checkbox"/> the property owner <b>IS NOT</b> in substantial compliance			
<input type="checkbox"/> 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 property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
<b>HEARING RESULTS (to be completed after the hearing)</b>			
<input type="checkbox"/> Approved		<input type="checkbox"/> 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	
<b>APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]</b>			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

ORIGINAL



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51787 (R8 / 10-14)  
Prescribed by the Department of Local Government Finance

20 20 PAY 20 21
FORM SB-1 / Real Property
<b>PRIVACY NOTICE</b> Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1-1-12.1-5.1.

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

- Redevelopment or rehabilitation of real estate improvements (IC 6-1-1-12.1-4)  
 Residentially distressed area (IC 6-1-1-12.1-4.1)

**INSTRUCTIONS:**

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1-1-12.1-5.1(d)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1-1-12.1-17

SECTION 1		TAXPAYER INFORMATION			
Name of taxpayer Zeller-401 LRH Restructured TIC, LLC, Zeller-401 TIC, L.L.C., Lord Realty Holdings, LLC, BGP Partners, LLC, and AJN, LLC (tenants in common)					
Address of taxpayer (number and street, city, state, and ZIP code) 7132 Zionsville Road, Indianapolis, IN 46268					
Name of contact person Geoff Lord		Telephone number (317) 805-1251		E-mail address GLord@LordRealtyco.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Whitestown Town Council					
Location of property 5740 S. Indianapolis Road, Whitestown, IN 46075		County Boone		DLGF taxing district number 020	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Project will take a greenfield site and develop two commercial "flex" style buildings with office and warehouse components. One building will be approx. 168,000 s/f and the other will be approx. 356,000 s/f. The project area will be developed with parking and on-site water retention.				Estimated start date (month, day, year) May 2018	
				Estimated completion date (month, day, year) April 2019	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 256-424	Salaries \$4,129,500-\$12,510,000
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		<b>REAL ESTATE IMPROVEMENTS</b>			
		<b>COST</b>		<b>ASSESSED VALUE</b>	
Current values				10,700.00	
Plus estimated values of proposed project		23,331,801.00		Assessor to Determine	
Less values of any property being replaced		0.00		0.00	
Net estimated values upon completion of project		23,331,801.00		Assessor to Determine	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) 0.00		Estimated hazardous waste converted (pounds) 0.00			
Other benefits The development of this project will substantially increase the Town of Whitestown's tax base both in assessed value, as well as realized revenue. The property will likely see an increase in assessed value. With the land in an agricultural use and a current effective tax rate of 2.2860%, the site is generating tax credits due to the constitutional tax caps. However, once the site transitions into a commercial use, the full tax rate of 2.5441% will be applied to the dramatically increased assessed value (once any abatement has expired). Additionally, with a current property tax cap exempt tax rate of 0.2860, an effective property tax rate for this site will need to be more than 3.2880% before tax credits are triggered.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative See attached signature page				Date signed (month, day, year) February 20, 2018	
Printed name of authorized representative				Title	

ORIGINAL

**FOR USE OF THE DESIGNATING BODY**

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed 14.75 calendar years\* (see below). The date this designation expires is January 1, 2023.

B. The type of deduction that is allowed in the designated area is limited to:  
 1. Redevelopment or rehabilitation of real estate improvements  Yes  No  
 2. Rententially distressed areas  Yes  No

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

D. Other limitations or conditions (specify): \_\_\_\_\_

E. Number of years allowed:  Year 1  Year 2  Year 3  Year 4  Year 5 (\* see below)  
 Year 6  Year 7  Year 8  Year 9  Year 10

F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?  
 Yes  No  
 If yes, attach a copy of the abatement schedule to this form.  
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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

Approved (Signature and title of authorized member of designating body) <u>President</u>	Telephone number <u>(317) 269-6557</u>	Date signed (month, day, year)
Printed name of authorized member of designating body <u>Eric Miller</u>	Name of designating body <u>Town of Whitestown, Indiana</u>	
Attested by (Signature and title of attester) <u>Clark Treasurer</u>	Printed name of attester <u>Matt Swann</u>	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

A. For rententially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)

B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

**IC 6-1.1-12.1-17**  
**Abatement schedules**  
 Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

**D ORIGINAL**

**RESOLUTION NO. 2018-13**

**A RESOLUTION OF THE TOWN COUNCIL  
OF THE TOWN OF WHITESTOWN, INDIANA  
APPROVING REAL PROPERTY TAX DEDUCTIONS  
IN GREENPARKE ECONOMIC REVITALIZATION AREA  
UNDER INDIANA CODE 6-1.1-12.1**

**PARK 130/GREENPARKE**

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, as amended (the "Act"), and Resolution No. 2018-06 adopted on February 14, 2018, as confirmed on March 14, 2018, declared an area, consisting of approximately 169 acres and generally situated off Whitestown Parkway and between Indianapolis Road and CR 475 East, as an economic revitalization area and designated such area as the GreenParke Economic Revitalization Area (the "GreenParke ERA"); and

WHEREAS, the Town Council has been advised by Zeller-401 LRH Restructured TIC, L.L.C., Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, LLC, BGP Partners, LLC and AJN, LLC (collectively, the "Applicant") of a proposed real property revitalization expansion program (the "Project") on a site within the GreenParke ERA at 5740 South Indianapolis Road in the Town, which is more particularly described in the hereinafter defined Abatement Applications (the "Site"); and

WHEREAS, the Project consists of certain real property development or expansion, including the construction on the Site of two commercial "flex" style buildings with office and warehouse components with sizes of approximately 169,000 square feet and 356,000 square feet, respectively; and

WHEREAS, the Applicant anticipates increases in the assessed value of its real property by reason of its Project and has requested property tax abatement with respect to such anticipated increases; and

WHEREAS, the Town Council has received from the Applicant an Application for Real Property Tax Abatement, including the Statement of Benefits on Form SB-1 / Real Property, attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application"); 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 of Whitestown Redevelopment Commission (the "Redevelopment Commission") and the Town Council; and

WHEREAS, on March 26, 2018, the Redevelopment Commission adopted its resolution approving the Abatement Application; and

ORIGINAL

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 ten (10) year real property tax deduction for the Project pursuant to the Act in accordance with the abatement schedule set forth in this Resolution.

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 the Applicant to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to the Applicant meeting the following conditions:
  - a. The Applicant 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 Statement of Benefits (Form SB-1/ Real Property) as presented to and approved by the Town Council;
  - b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of 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.

ORIGINAL

6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant 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 in accordance with the following abatement schedule:

*Real Property Tax Abatement Schedule*

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

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 Estate (such form included in the Application attached hereto as Exhibit A).

 ORIGINAL

Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 27<sup>th</sup> day of March, 2018.

TOWN OF WHITESTOWN, INDIANA  
TOWN COUNCIL



Eric Miller, President



Susan Austin, Council Member



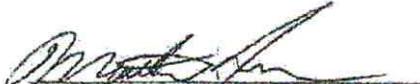
Clinton Bohm, Council Member



Jeff Wishek, Council Member

Kevin Russell, Council Member

ATTEST:

  
Matt Sumner, Clerk-Treasurer

# LORD REALTY COMPANY

3200 Cherry Creek Drive South, Ste 480  
Denver, CO 80209  
(720) 907-9790

May 6, 2022

Town of Whitestown  
Attn: Savanna Haydon  
6210 Veterans Drive  
Whitestown, IN 46075

Re: 2022 Pay 2023 CF-1/Real Property Forms

Dear Ms. Haydon,

Enclosed is the following form, related to resolution 2018-13, to be filed with the Whitestown Town Council as designating body:

For 5828 Commerce Drive – Lot 2:

1. Form CF-1/Real Property – 2022 pay 2023 (current year)

Also enclosed, related to resolution 2019-17, to be filed with the Whitestown Town Council as designating body:

For 6040 Commerce Drive – Lot 3:

2. Form CF-1/Real Property – 2022 pay 2023 (current year)

Please advise if you need any additional information.

Sincerely,



**Tony Harbour**  
Financial Controller  
Lord Realty Company, LLC.  
[tharbour@lordrealtyco.com](mailto:tharbour@lordrealtyco.com)  
(720) 907-9793



# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

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 Statement of Benefits was approved before July 1, 1991.
2. 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.
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 INFORMATION	
Name of taxpayer <b>Lord Realty Holdings LLC - ETAL</b>	County <b>Boone County</b>
Address of taxpayer (number and street, city, state, and ZIP code) <b>P.O. Box 460459, Denver, CO 80246-9998</b>	DLGF taxing district number <b>020</b>
Name of contact person <b>Tony Harbour</b>	Telephone number <b>( 720 ) 907-9793</b>
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body <b>Whitestown Town Council</b>	Resolution number <b>2019-17</b>
Location of property <b>6040 Commerce Dr., Whitestown, IN 46075 - Lot 3</b>	Estimated start date (month, day, year) <b>August, 2019</b>
Description of real property improvements Approx. 319,000 sq ft "flex" style building with office and warehouse components	Actual start date (month, day, year) <b>October 1, 2019</b>
	Estimated completion date (month, day, year) <b>July, 2021</b>
	Actual completion date (month, day, year) <b>September 28, 2021</b>
SECTION 3 EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1
Current number of employees	0
Salaries	0.00
Number of employees retained	0
Salaries	0.00
Number of additional employees	see SB-1, filed combined
Salaries	4,857,384.60
SECTION 4 COST AND VALUES	
COST AND VALUES	REAL ESTATE IMPROVEMENTS
AS ESTIMATED ON SB-1	COST
Values before project	0.00
Plus: Values of proposed project	See SB-1, filed combined
Less: Values of any property being replaced	0.00
Net values upon completion of project	See SB-1, filed combined
ACTUAL	COST
Values before project	
Plus: Values of proposed project	15,110,686.70 *
Less: Values of any property being replaced	
Net values upon completion of project	15,110,686.70 *
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1
Amount of solid waste converted	0.00
Amount of hazardous waste converted	0.00
Other benefits:	N/A
SECTION 6 TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.	
Signature of authorized representative 	Title For Geoffrey G. Lord, Property Manager
	Date signed (month, day, year) <b>5-6-22</b>

\* Total as of 1/1/2022.

**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 may 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:			
<input type="checkbox"/> the property owner <b>IS</b> in substantial compliance			
<input type="checkbox"/> the property owner <b>IS NOT</b> in substantial compliance			
<input type="checkbox"/> 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 property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
<b>HEARING RESULTS (to be completed after the hearing)</b>			
<input type="checkbox"/> Approved		<input type="checkbox"/> 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	
<b>APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]</b>			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51707 (10/10-14)  
Prescribed by the Department of Local Government Finance

20 <u>20</u> PAY 20 <u>21</u>
FORM SB-1 / Real Property
<b>PRIVACY NOTICE</b> Any information concerning the cost of the property and specific salaries paid to individual employees by this property owner is confidential per IC 6-1.1-12.1-6.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):  
 Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)  
 Residentially distressed area (IC 6-1.1-12.1-4.1)

**INSTRUCTIONS:**

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-6.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Zeller-401 LRH Restructured TIC, LLC, Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, LLC, BGP Partners, LLC, and AJN, LLC (tenants in common)					
Address of taxpayer (number and street, city, state, and ZIP code) 180 N. Franklin St., Denver, CO 80218-4005					
Name of contact person Geoff Lord		Telephone number ( 317 ) 805-1261		E-mail address GLord@LordRealtyco.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Whitestown Town Council				Resolution number	
Location of property Exact address to be determined by Town			County Boone	DLGF taxing district number 020	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Project is phase two of a large-scale development project. This phase will include two commercial "flex" style buildings with office and warehouse components. One building will be approx. 319,000 sq ft and the other will be approx. 661,000 sq ft. The project area will be continue to be developed with parking and on-site water retention.				Estimated start date (month, day, year) August 1, 2019	
				Estimated completion date (month, day, year) July 31, 2021	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 276-424	Salaries \$6,126,500-\$12,510,000
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values				400,200.00	
Plus estimated values of proposed project			34,000,000.00	Assessor to Determine	
Less values of any property being replaced			0.00	72,100.00	
Net estimated values upon completion of project			34,000,000.00	Assessor to Determine	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) 0.00		
Other benefits This project will substantially increase the Town of Whitestown's tax base both in assessed value, as well as realized revenue. The property will likely see an increase in assessed value. With the land in an agricultural and residential use and a current effective tax rate of 2.2637%, the site is generating tax credits due to the constitutional tax caps. However, once the site transitions into a commercial use, the full tax rate of 2.4868% will be applied to the dramatically increased assessed value (once any abatement has expired). This phase will redevelop a portion of this parcel; a future phase will further increase the site's value. Job numbers and salary ranges included above are estimates for the entire project (all phases when complete).					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative See attached signature page				Date signed (month, day, year) May , 2019	
Printed name of authorized representative			Title		

**FOR USE OF THE DESIGNATING BODY**

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years\* (see below). The date this designation expires is \_\_\_\_\_.
- B. The type of deduction that is allowed in the designated area is limited to:  
 1. Redevelopment or rehabilitation of real estate improvements  Yes  No  
 2. Residentially distressed areas  Yes  No
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_.
- E. Number of years allowed:  Year 1  Year 2  Year 3  Year 4  Year 5 (\* see below)  
 Year 6  Year 7  Year 8  Year 9  Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?  
 Yes  No  
 If yes, attach a copy of the abatement schedule to this form.  
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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

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

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

**IC 6-1.1-12.1-17**

**Abatement schedules**

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
  - (2) The number of new full-time equivalent jobs created.
  - (3) The average wage of the new employees compared to the state minimum wage.
  - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

ORIGINAL

RESOLUTION NO. 2019-17

**A RESOLUTION OF THE TOWN COUNCIL  
OF THE TOWN OF WHITESTOWN, INDIANA  
APPROVING REAL PROPERTY TAX DEDUCTIONS  
IN GREENPARKE ECONOMIC REVITALIZATION AREA  
UNDER INDIANA CODE 6-1.1-12.1**

**Zeller-401 LRH Restructured TIC, L.L.C., Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, L.L.C., BGP Partners, L.L.C. and AJN, L.L.C. (as tenants in common)**

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, as amended (the "Act"), and Resolution No. 2018-06 adopted on February 14, 2018, as confirmed on March 14, 2018, declared an area, consisting of approximately 169 acres and generally situated off Whitestown Parkway and between Indianapolis Road and CR 475 East, as an economic revitalization area and designated such area as the GreenParke Economic Revitalization Area (the "GreenParke ERA"); and

WHEREAS, the Town Council has been advised by Zeller-401 LRH Restructured TIC, L.L.C., Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, L.L.C., BGP Partners, L.L.C. and AJN, L.L.C. (as tenants in common) (collectively, the "Applicant") of a proposed real property revitalization expansion program (the "Project") on a site within the Park 130 Industrial Park in the GreenParke ERA in the Town, which is more particularly described in the hereinafter defined Abatement Application (the "Site"); and

WHEREAS, the Project consists of certain real property development or expansion, including the construction on the Site of two commercial "flex" style buildings with office and warehouse components with sizes of approximately 319,000 square feet and 661,000 square feet, respectively; and

WHEREAS, the Applicant anticipates increases in the assessed value of its real property by reason of its Project and has requested property tax abatement with respect to such anticipated increases; and

WHEREAS, the Town Council has received from the Applicant an Application for Real Property Tax Abatement, including the Statement of Benefits on Form SB-1 / Real Property, attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application"); 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 of Whitestown Redevelopment Commission (the "Redevelopment Commission") and the Town Council; and

WHEREAS, on June 3, 2019, the Redevelopment Commission adopted its resolution approving the Abatement Application; and

11

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 ten (10) year real property tax deduction for the Project pursuant to the Act in accordance with the abatement schedule set forth in this resolution.

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 the Applicant to invest in the Site, the Application is hereby approved effective upon adoption of this resolution and subject to the Applicant meeting the following conditions:

- a. The Applicant 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 Statement of Benefits (Form SB-1/ Real Property) as presented to and approved by the Town Council;
- b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of 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 the Applicant 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 in accordance with the following abatement schedule:

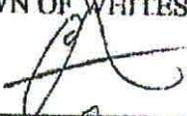
*Real Property Tax Abatement Schedule*

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

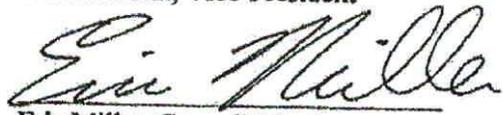
Consistent with Indiana law, the first year of abatement for real property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/ Real Estate (such form included in the Application attached hereto as Exhibit A).

11  
Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 12<sup>th</sup> day of June, 2019.

TOWN COUNCIL OF  
TOWN OF WHITESTOWN, INDIANA

  
Clinton Bohm, President

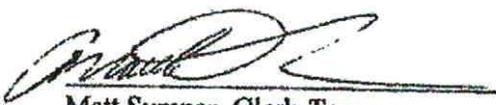
  
Susan Austin, Vice-President

  
Eric Miller, Council Member

  
Kevin Russell, Council Member

  
Jeff Wishek, Council Member

ATTEST:

  
Matt Sumner, Clerk-Treasurer



AN EXTENSION OF YOUR TAX DEPARTMENT

May 13, 2022

**CERTIFIED MAIL #7020 0640 0000 6477 1408**  
**Return Receipt Requested**

Whitestown Town Council  
Whitestown Municipal Complex  
6210 Veterans Drive.  
Whitestown, IN 46075

RE: Annual Filings – Compliance with Statement of Benefits  
4860 S Indianapolis Rd/5292 Performance Way  
Parcel 020-02280-03

Dear Ms. Crum:

Please find enclosed the 22p23 Form CF-1 for the real property abatement for 4860 S Indianapolis Rd/5292 Performance Way in Whitestown. We are also submitting this filing to the Boone County Auditor.

Please call if you have any questions or require additional information.

Cordially,

Chris Condon  
Director  
(317)596-3260 ext. 2419  
ccondon@dmainc.com

Enclosures

DMA - DuCHARME, McMILLEN & ASSOCIATES, INC. | DMAINC.COM

9229 Delegates Row, Suite 375 | Indianapolis, IN 46240 | 317-596-3260 | Fax: 317-596-3264



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

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

20 22 PAY 20 23

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 Statement of Benefits was approved before July 1, 1991.
2. 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.
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 INFORMATION			
Name of taxpayer <b>Harvest C Project I-65 LLC</b>		County <b>Boone</b>	
Address of taxpayer (number and street, city, state, and ZIP code) <b>233 S. Wacker Dr., Suite 4700, Chicago, IL 60606</b>		DLGF taxing district number <b>41030</b>	
Name of contact person <b>Katie Lightbourn, Director - Property Tax</b>		Telephone number <b>( 312 ) 466-3269</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body <b>Town of Whitestown</b>		Resolution number <b>2010-15</b>	Estimated start date (month, day, year) <b>March 2012</b>
Location of property <b>4860 S. Indianapolis Rd., Whitestown, IN 46075</b>		Actual start date (month, day, year) <b>Oct 2015</b>	
Description of real property improvements <b>529,200 SF Warehouse</b>		Estimated completion date (month, day, year) <b>Feb 2016</b>	
		Actual completion date (month, day, year) <b>Nov 2016</b>	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			174
Salaries			5,698,023.00
Number of employees retained			
Salaries			
Number of additional employees		40	174
Salaries		1,123,200.00	5,698,023.00
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project			
Plus: Values of proposed project	14,000,000.00		
Less: Values of any property being replaced			
Net values upon completion of project	14,000,000.00		
ACTUAL	COST	ASSESSED VALUE	
Values before project			
Plus: Values of proposed project	19,298,981.00	29,567,100.00	
Less: Values of any property being replaced			
Net values upon completion of project	19,298,981.00	29,567,100.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title <b>Authorized Agent</b>	Date signed (month, day, year) <b>5/13/2022</b>

**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 may 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:			
<input type="checkbox"/> the property owner <b>IS</b> in substantial compliance			
<input type="checkbox"/> the property owner <b>IS NOT</b> in substantial compliance			
<input type="checkbox"/> 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 property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
<b>HEARING RESULTS (to be completed after the hearing)</b>			
<input type="checkbox"/> Approved		<input type="checkbox"/> 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	
<b>APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]</b>			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



**APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION OF STRUCTURES IN ECONOMIC REVITALIZATION AREAS (ERA)**

State Form 18378 (R14 / 6-15)  
Prescribed by the Department of Local Government Finance

20 <u>19</u> / <u>PAY 20</u> <u>20</u>
FORM 322 / RE

**INSTRUCTIONS:**

- This form is to be filed in person or by mail with the County Auditor of the county in which the property is located.
- To obtain this deduction, a Form 322 / RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation (or new assessment) is made, or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of assessment, he can apply between January 1 and May 10 of a subsequent year for the remainder of the abatement term. (See also IC 6-1-1-12.1-1.3 concerning the failure to file a timely application.)
- A copy of the Form 11, the approved Form SB-1 / Real Property, the resolution adopted by the designating body, and the Form CF-1 / Real Property must be attached to this application.
- The Form CF-1 / Real Property must be updated annually and provided to the County Auditor and the designating body for each assessment year in which the deduction is applicable.
- Please see IC 6-1-1-12.1 for further instructions.
- Taxpayer completes Sections I, II and III below.
- If property located in an economic revitalization area is also located in an allocation area as defined in IC 36-7-14-39 or IC 36-7-15-1-26, an application for the property tax deduction may not be approved unless the Commission that designated the allocation area adopts a resolution approving the application (IC 6-1-1-12.1-2(k)).
- Except for deductions related to redevelopment or rehabilitation of real property in a county containing a consolidated city, a deduction for the redevelopment or rehabilitation of real property may not be approved for the following facilities (IC 6-1-1-12.1-3):
  - Private or commercial golf course
  - Country club
  - Massage parlor
  - Tennis club
  - Skating facility, including roller skating, skateboarding or ice skating
  - Racquet sport facility (including handball or racquet ball court)
  - Hot tub facility
  - Sunten facility
  - Race track
  - Any facility the primary purpose of which is (a) retail food and beverage service, (b) automobile sales or service, or (c) other retail, (unless the facility is located in an economic development-target area established under IC 6-1-1-12.1-7)
  - Residential, unless the facility is a multi-family facility that contains at least 20% of the units available for use by low and moderate income individuals, or unless the facility is located in an economic development target area established under IC 6-1-1-12.1-7, or the area is designated as a residentially distressed area which is required to meet conditions as cited in IC 6-1-1-12.1-2(c)(1 & 2)
  - Package liquor store [see IC 6-1-1-12.1-3(e)(12)]

SECTION I - DESCRIPTION OF PROPERTY			
The owner hereby applies to the County Auditor for a deduction pursuant to IC 6-1-1-12.1-5 beginning with the assessment date January 1, 20 <u>19</u>			
County <b>Boone</b>	Township <b>Perry</b>	DLGF taxing district number <b>020</b>	Key number <b>020-02280-03</b>
Name of owner <b>Harvest C Project I-65 LLC</b>		Legal description from Form 11 <b>Perry Industrial Park III Sec 1 Part of Lot 3</b>	
Property address (number and street, city, state, and ZIP code) <b>4860 S Indianapolis Rd., Whitestown, IN 46075</b>			Date of Form 11 (month, day, year)
Type of structure <b>Industrial</b>			Use of structure <b>Distribution</b>
Governing body that approved ERA designation <b>Town of Whitestown</b>		Date ERA designation approved (month, day, year) <b>12/14/2010</b>	Resolution number <b>2010-15</b>
SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE			
Signature of owner or representative (I hereby certify that the representations on this application are true.) 			Date signed (month, day, year) <b>5/9/19</b>
Printed name of owner or representative <b>Katie Lightbourn</b>		Address (number and street, city, state, and ZIP code) <b>2 N Riverside Plaza, Suite 2350, Chicago, IL 60606</b>	
SECTION III - STRUCTURES			AUDITOR'S USE
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation BEFORE rehabilitation	\$	
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	
	4. Assessed valuation eligible for deduction (for the increase in AV from the rehabilitation, not including the increase in AV from the reassessment of the entire structure)	\$	
B. New structure	1. Assessed valuation	\$	25,610,800.00
	2. Assessed valuation eligible for deduction	\$	25,610,800.00
SECTION IV - VERIFICATION OF ASSESSING OFFICIAL			
I verify that the above described structure was assessed and the owner was notified on _____ with the effective date of the assessment being January 1, 20 _____ and that the assessed valuations in Section III are correct.			
Signature of assessing official		Printed name of assessing official	Date (month, day, year)

**SECTION V - FOR AREAS EXCEPT FOR A RESIDENTIALLY DISTRESSED AREA WHERE THE STATEMENT OF BENEFITS WAS APPROVED BEFORE JULY 1, 2013 - DEDUCTION SCHEDULE PER IC 6-1.1-12.1-17**

YEAR OF DEDUCTION / ASSESSED VALUE / PERCENTAGE / DEDUCTION*	YEAR OF DEDUCTION / ASSESSED VALUE / PERCENTAGE / DEDUCTION**
(1) For deductions allowed over a one (1) year period:	(8) For deductions allowed over a eight (8) year period:
1 20__ pay 20__ \$_____ 100% * ___% \$_____	1 20__ pay 20__ \$_____ 100% * ___% \$_____
(2) For deductions allowed over a two (2) year period:	2 20__ pay 20__ \$_____ 88% * ___% \$_____
1 20__ pay 20__ \$_____ 100% * ___% \$_____	3 20__ pay 20__ \$_____ 75% * ___% \$_____
2 20__ pay 20__ \$_____ 50% * ___% \$_____	4 20__ pay 20__ \$_____ 63% * ___% \$_____
(3) For deductions allowed over a three (3) year period:	5 20__ pay 20__ \$_____ 50% * ___% \$_____
1 20__ pay 20__ \$_____ 100% * ___% \$_____	6 20__ pay 20__ \$_____ 38% * ___% \$_____
2 20__ pay 20__ \$_____ 66% * ___% \$_____	7 20__ pay 20__ \$_____ 25% * ___% \$_____
3 20__ pay 20__ \$_____ 33% * ___% \$_____	8 20__ pay 20__ \$_____ 13% * ___% \$_____
(4) For deductions allowed over a four (4) year period:	(9) For deductions allowed over a nine (9) year period:
1 20__ pay 20__ \$_____ 100% * ___% \$_____	1 20__ pay 20__ \$_____ 100% * ___% \$_____
2 20__ pay 20__ \$_____ 75% * ___% \$_____	2 20__ pay 20__ \$_____ 88% * ___% \$_____
3 20__ pay 20__ \$_____ 50% * ___% \$_____	3 20__ pay 20__ \$_____ 77% * ___% \$_____
4 20__ pay 20__ \$_____ 25% * ___% \$_____	4 20__ pay 20__ \$_____ 65% * ___% \$_____
(5) For deductions allowed over a five (5) year period:	5 20__ pay 20__ \$_____ 55% * ___% \$_____
1 20__ pay 20__ \$_____ 100% * ___% \$_____	6 20__ pay 20__ \$_____ 44% * ___% \$_____
2 20__ pay 20__ \$_____ 80% * ___% \$_____	7 20__ pay 20__ \$_____ 33% * ___% \$_____
3 20__ pay 20__ \$_____ 60% * ___% \$_____	8 20__ pay 20__ \$_____ 22% * ___% \$_____
4 20__ pay 20__ \$_____ 40% * ___% \$_____	9 20__ pay 20__ \$_____ 11% * ___% \$_____
5 20__ pay 20__ \$_____ 20% * ___% \$_____	(10) For deductions allowed over a ten (10) year period:
(6) For deductions allowed over a six (6) year period:	1 20__ pay 20__ \$_____ 100% * ___% \$_____
1 20__ pay 20__ \$_____ 100% * ___% \$_____	2 20__ pay 20__ \$_____ 95% * ___% \$_____
2 20__ pay 20__ \$_____ 85% * ___% \$_____	3 20__ pay 20__ \$25,610,800.00 80% * ___% \$20,488,640.00
3 20__ pay 20__ \$_____ 66% * ___% \$_____	4 20__ pay 20__ \$_____ 65% * ___% \$_____
4 20__ pay 20__ \$_____ 50% * ___% \$_____	5 20__ pay 20__ \$_____ 50% * ___% \$_____
5 20__ pay 20__ \$_____ 34% * ___% \$_____	6 20__ pay 20__ \$_____ 40% * ___% \$_____
6 20__ pay 20__ \$_____ 17% * ___% \$_____	7 20__ pay 20__ \$_____ 30% * ___% \$_____
(7) For deductions allowed over a seven (7) year period:	8 20__ pay 20__ \$_____ 20% * ___% \$_____
1 20__ pay 20__ \$_____ 100% * ___% \$_____	9 20__ pay 20__ \$_____ 10% * ___% \$_____
2 20__ pay 20__ \$_____ 85% * ___% \$_____	10 20__ pay 20__ \$_____ 5% * ___% \$_____
3 20__ pay 20__ \$_____ 71% * ___% \$_____	
4 20__ pay 20__ \$_____ 57% * ___% \$_____	
5 20__ pay 20__ \$_____ 43% * ___% \$_____	
6 20__ pay 20__ \$_____ 29% * ___% \$_____	
7 20__ pay 20__ \$_____ 14% * ___% \$_____	

NOTE: The deduction percentages shown in this section apply to a statement of benefits approved before July 1, 2013 that did not have an alternative deduction schedule adopted by the designating body. All other abatements shall use the percentages reflected in the abatement schedule adopted by the designating body per IC 6-1.1-12.1-17.

\* The amount of the deduction shall be adjusted annually to reflect changes to the assessed valuation resulting from a reassessment or an appeal of the assessment per IC 6-1.1-12.1-4(b).

**SECTION VI - FOR A RESIDENTIALLY DISTRESSED AREA WHERE THE STATEMENT OF BENEFITS WAS APPROVED BEFORE JULY 1, 2013 DEDUCTION SCHEDULE PER IC 6-1.1-12.1-17**

TYPE OF DWELLING	DEDUCTION IS THE LESSER OF: [IC 6-1.1-12.1-4.1(b)]	DEDUCTION IS ALLOWED FOR A FIVE (5) YEAR PERIOD THAT INCLUDES YEARS
<input type="checkbox"/> One (1) family dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$74,800 AV	___ pay ___ through ___ pay ___
<input type="checkbox"/> Two (2) family dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$105,090 AV	___ pay ___ through ___ pay ___
<input type="checkbox"/> Three (3) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$155,000 AV	___ pay ___ through ___ pay ___
<input type="checkbox"/> Four (4) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$199,530 AV	___ pay ___ through ___ pay ___

Assessed value limits for taxes due and payable prior to January 1, 2005 were \$35,000, \$51,000, \$75,000, and \$96,000 for one to four family dwellings respectively

**SECTION VII - APPROVAL OF COUNTY AUDITOR (COMPLETE ONLY IF APPROVED)**

This application is approved in the amounts shown above.

Signature of County Auditor	Printed name of County Auditor	Date signed (month, day, year)
-----------------------------	--------------------------------	--------------------------------



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

State Form 51766 (R5 / 12-21)  
Prescribed by the Department of Local Government Finance

20 22 PAY 20 23
FORM CF-1 / Real Property

<b>PRIVACY NOTICE</b>
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

**INSTRUCTIONS:**

1. 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.
2. 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.
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 16, 2022, 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 6-1.1-12.1-5.3(j))
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 INFORMATION			
Name of taxpayer Indiana Becknell Investors 2011 LLC C/O Becknell Industrial LLC		County Boone	
Address of taxpayer (number and street, city, state, and ZIP code) 2750 East 146th Street, Suite 200, Carmel, IN 46033		DLGF taxing district number 06-020	
Name of contact person Joe Harrell		Telephone number ( 317 ) 669-6008	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body Town of Whitestown, Indiana		Resolution number 2015-35	Estimated start date (month, day, year) See attached
Location of property 5446 Industrial Ct., 5448 Industrial Ct., and 5450 Industrial Ct., Whitestown, IN 46075		Actual start date (month, day, year) 12/7/2018	
Description of real property improvements Becknell is planning real property improvements of approximately \$6,000,000 including construction of a 104,000 SF Industrial Building.		Estimated completion date (month, day, year) See attached	
		Actual completion date (month, day, year)	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			45
Salaries			2,750,600.56
Number of employees retained			0
Salaries			0.00
Number of additional employees		18	45
Salaries		505,440.00	2,750,600.56
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		437,850.00	283,600.00
Plus: Values of proposed project		5,562,150.00	3,380,000.00
Less: Values of any property being replaced			
Net values upon completion of project		6,000,000.00	3,663,600.00
ACTUAL		COST	ASSESSED VALUE
Values before project		437,850.00	
Plus: Values of proposed project		6,766,132.00	
Less: Values of any property being replaced			
Net values upon completion of project			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title SUP Corp Controller	Date signed (month, day, year) 5/13/22

**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 6-1.1-12.1-5.3 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 may 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, including 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, 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)

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 property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (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 RESULTS (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

**APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]**

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

RESOLUTION NO. 2015-35

**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**



**BECKNELL INDUSTRIAL, 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 Becknell Industrial, LLC ("Becknell Industrial") of a proposed development consisting of the construction of an approximately 104,000 square foot industrial building (the "Project") to be located at Lot 5, Perry Industrial Park III, Section 1 in ERA #1 (the "Site"), all as more particularly described in the Abatement Application of Becknell Industrial which is attached hereto as Exhibit A and incorporated herein by reference (the "Application"); and

WHEREAS, Becknell Industrial 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 Becknell Industrial 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 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:



- 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 Becknell Industrial to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to Becknell Industrial meeting the following conditions:

- a. Becknell Industrial 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. Becknell Industrial 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 Becknell Industrial 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:

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

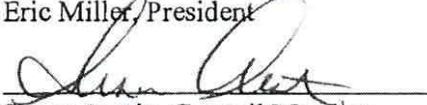
ORIGINAL

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 12<sup>th</sup> 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*





**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 61287 (RS 7/10-16)  
Prescribed by the Department of Local Government Finance

ORIGINAL

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This statement is being completed for real property that qualifies under the following Indiana Code (check one box):  
 Redevelopment or rehabilitation of real estate improvements (IC 42.1-1.1-4)  
 Redevelopment of distressed areas (IC 42.1-1.1-4.1)

20... PAY 20...
FORM SB-1 / Real Property
<b>PRIVACY NOTICE</b>
Any information concerning the cost of the property and property values is not to be made available to the property owner or the Board of Public Works (IC 42.1-1.1-6)

**INSTRUCTIONS:**

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing. If the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area, otherwise this statement must be submitted to the designating body before the redevelopment or rehabilitation of real property to which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body by the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction a Form 322/RE must be filed with the County Auditor before May 10 of the year in which the deduction to assess a valuation is made or not later than 180 days after the assessment is made to the property owner. If the property owner is a corporation, the deduction will be assessed to the corporation. The deduction is available between March 1 and May 10 of the subsequent year.
- A property owner who files for the deduction must provide the County Auditor and Assessor with a Form 623/Real Property. The Form 623/Real Property should be attached to the Form 322/RE when the deduction is claimed and then attached annually for each year the deduction is applicable (IC 42.1-1.1-6.1).
- For a Form SB-1/Real Property which is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property which is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect until 12/31/17.

SECTION 2 - OWNER INFORMATION					
Name of taxpayer <b>Becknell Industrial LLC</b>					
Address of taxpayer (number and street, city, state and zip code) <b>704 Adams St, Ste A, Carmel, IN 46032</b>					
Name of authorized person		Telephone number		E-mail address	
<b>Pete Anderson</b>		<b>317.688.8000</b>		<b>PAnderson@becknellindustrial.com</b>	
SECTION 3 - LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of jurisdiction (city, town or village) <b>Town of Whitestown, Indiana</b>					
Local parcel number				County	
<b>Lot 6, Part Industrial Park III, Section 1</b>				<b>Boone</b>	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Becknell is planning real property improvements of approximately \$8,000,000, including construction of 104,000 SF of general building.</b>					
Estimated start date (month/year)					
Estimated completion date (month/year)					
SECTION 4 - ESTIMATE OF EMPLOYERS AND SALARIES AS RESULT OF PROJECT					
Current employees	Start date	Number retained	Salaries	Number of jobs	Wages
<b>0.00</b>	<b>\$0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>18.00</b>	<b>\$506,440.00</b>
SECTION 5 - ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
Current values			437,880.00		283,500.00
Plus estimated values of proposed project			5,302,160.00		3,380,000.00
Less values of any property being replaced					
Net estimated values upon completion of project			5,940,000.00		3,663,500.00
SECTION 6 - WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)		
Other benefits					
* The applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.					
SECTION 7 - TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative				Date signed (month, day, year)	
				<b>11/02/2015</b>	
Printed name of authorized representative				Title	
<b>Pete Anderson</b>				<b>Executive Vice President, Investments</b>	

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FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 9-1-12-11, provides for the following information:

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years (see below). The date this designation expires is: \_\_\_\_\_
- B. The type of deduction (a) to be allowed in the designated area is limited to:
  - 1. Redevelopment or rehabilitation of real estate improvements  Yes  No
  - 2. Redevelopment of distressed areas  Yes  No
- C. The amount of the deduction shall be limited to \$ \_\_\_\_\_
- D. Other limitations or conditions (specify): \_\_\_\_\_
- E. Number of years allowed:
  - Year 1  Year 2  Year 3  Year 4  Year 5 (see below)
  - Year 6  Year 7  Year 8  Year 9  Year 10
- F. For a statement of benefits approved after June 30, 2013, did the designating body approve an abatement schedule under IC 9-1-12-17?
  - Yes  No
  - (Yes, attach a copy of the abatement schedule to this form.
  - Under the designated body is required to establish an abatement schedule before the deduction can be determined.

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We have also reviewed the information contained in the statement of benefits and find that the estimate (equity) exceeds the costs (reasons) and have determined that the total net benefits to be realized by the deduction described above:

Approved by (Print name of authorized member of designating body)	Telephone number	Date signed (month/day/year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (Signature and title of notary)	Printed name of notary	

(A designated body may have the time period in which an area is an economic revitalization area that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 9-1-12-11-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deduction shall be limited to IC 9-1-12-11-17 until it expires. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years (see IC 9-1-12-11-17 below).
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 9-1-12-11-17 below.)

IC 9-1-12-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property;
- (2) The number of new full-time equivalent jobs created;
- (3) The average wage of the new employees compared to the state minimum wage;
- (4) The intrajurisdictional requirements of the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



**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

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 Whites town 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 Whites town  
Attn: Mr. Day Norton, Town Manager  
6210 S 700 E  
Whites town, Indiana 46075  
Office: (317) 782-4580  
Mobile: (317) 495-5864  
Fax: (317) 769-6871  
E-Mail: dnorton@whitestown.in.gov



ORIGINAL

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

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REAL

1. Name of the company for which personal property tax abatement is being requested: Becknell Industrial Co

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

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

Address: 704 Adams St., Ste A, Carmel, IN 46032

Telephone: 317-669-6000

E-Mail Address: randerson@becknellindustrial.com

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

Name and Title: Joe Harrell, Vice President, Accounting & Human Resources

Address: 704 Adams St., Suite A, Carmel, IN 46032

Telephone: 317-669-6000

E-Mail Address: jharrell@becknellindustrial.com

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

a) Street Address: Lot 6, Perry Industrial Park III, Section 1

b) Tax Parcel Number(s): 020-02280-05

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:

\$283,500

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6. Has this project or tax abatement request been discussed with either the President of the Whitesown Redevelopment Commission, the Whitesown Town Manager or the President of the Whitesown Town Council?  Yes  No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?  
 No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations.  Yes: Becknell Industrial LLC, approximately 100 vertically integrated real estate in Milwaukee, WI, Chicago, IL and Carmel, IN

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9. What is the size of the facility to be improved or constructed?  
10,300 acres with the development of a 104,000 SF building

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

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

12. Have the proposed real estate improvements been constructed. (Please note that State statute requires applicants to delay construction until after abatement has been granted)?

Yes  No

13. What is the anticipated date for construction to begin? See Attachment A

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

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

Yes  No

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

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \_\_\_\_\_

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

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

Skilled \_\_\_\_\_ Average hourly wage rate for skilled positions \_\_\_\_\_

Semi-skilled \_\_\_\_\_ Average hourly wage rate for semi-skilled positions \_\_\_\_\_

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

Salaries \_\_\_\_\_ Average salary (per annum) for salaried positions \_\_\_\_\_

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

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

Skilled \_\_\_\_\_ Average hourly wage rate for skilled positions \_\_\_\_\_

Semi-skilled \_\_\_\_\_ Average hourly wage rate for semi-skilled positions \_\_\_\_\_

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

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time) \_\_\_\_\_

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

d) Summary of benefits for existing and new employees.  
\_\_\_\_\_  
\_\_\_\_\_

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

Skilled 0 Average hourly wage rate for skilled positions N/A

Semi-skilled 18 Average hourly wage rate for semi-skilled positions \$14/hr.

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Clerical 10 Average hourly wage rate for clerical positions N/A  
 Salaried 0 Average salary (per hour) for salaried positions N/A

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

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

Skilled 0 Average hourly wage rate for skilled positions 0

Semi-skilled 0 Average hourly wage rate for semi-skilled positions 0

Clerical 0 Average hourly wage rate for clerical positions 0

Salaried 0 Average salary (per hour) for salaried positions 0

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

g) What is the total dollar amount to be spent on new salaries \$505,440

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

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note: if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration).

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

Year	% of Assessed Value Exempt From Real Property Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%



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

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

Yes, for the 480,000 square foot facilities in the Eagle Creek Industrial Center.

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

Yes

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

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

**CHECKLIST OF ATTACHMENTS:**

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







10. Becknell Industrial, founded in 1990, is a privately held vertically integrated real estate firm specializing in the development, management and long term ownership of industrial properties nationwide. With offices in Chicago, Illinois, Del Ray Beach, Florida and Indianapolis, Indiana, Becknell focuses on providing efficient real estate solutions to clients all across the country. Becknell has a portfolio of business distribution properties resulting from over 20 years of development, management and property ownership. The Company's portfolio has grown to 120 business distribution properties representing 12.5 million square feet primarily for single tenant build to suit customers. In addition, Becknell also owns more than 270 acres of developable ground for future business distribution properties.

16. Construction of an approximately 104,000 square foot industrial building with an investment of approximately \$6,000,000.

16-1A The applicant cannot in good faith commit to a specific date for the commencement of completion of construction and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.

17. Tax abatement greatly increases the owner's ability to attract end users because their rent or operating costs will be lower, and they will know the Town values the economic benefits that they bring. At the same time, lenders will see a better prognosis upon which to make underwriting decisions, increasing the likelihood that the project can be financed, particularly if a quality end user is procured.

Without tax abatement, the applicant's ability to procure a quality end user is greatly diminished. Abatement will greatly assist the marketing of the Property. Without abatement, the applicant estimates it may take five (5) years or more to procure a suitable end user.

The Property faces an additional challenge in that its primary competition has already been provided ten (10) year property tax abatement by the Town, meaning that the Property is at a competitive disadvantage at market. By submitting this application, the applicant is asking to be put on even footing with its surrounding competitors.

20.

Projected Taxes Worksheet:

	"Tax Liability with Abatement"	"Tax Liability without Abatement"	Projected Savings
Year 1	\$-	\$84,003	\$84,003
Year 2	\$4,200	\$84,003	\$79,803
Year 3	\$16,801	\$84,003	\$67,203
Year 4	\$29,401	\$84,003	\$54,603

Year 5	\$42,002	\$84,003	\$42,002
Year 6	\$50,402	\$84,003	\$33,501
Year 7	\$58,802	\$84,003	\$25,201
Year 8	\$67,202	\$84,003	\$16,801
Year 9	\$75,603	\$84,003	\$8,400
Year 10	\$72,803	\$84,003	\$4,200
Totals	\$424,216	\$840,031	\$415,816



Notes:

1. The tax rate is currently 2.4853%.
2. The chart assumes an improvement value of \$3,380,000, based upon an assessed value of 89¢ per sq. ft. Becknell's recent acquisition of the MWV Verdinary Building on 3900 Perry Blvd is currently assessed at \$22 per sq. ft. and is comparable in square footage.
3. The chart addresses only the assessed value allocated to the improvements. Land is not abatable in the State of Indiana. The current assessed value of the land is \$233,500, resulting in an estimated annual liability of approximately \$578,000.

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

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**TOWN OF WHITESTOWN  
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT**

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the day of November, 2015, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown") in exchange for the fees paid hereunder by (Applicant)

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

**RECITALS**

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

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

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

**AGREEMENT**

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

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

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**Section 3. Final Application Fee.** The parties recognize that Whitestown is required to provide governmental services to its inhabitants and properties located in Whitestown, including the Property, and has and will continue to incur expenses in connection with the provision of such services. In light of such expenses, the Applicant agrees that in the event its Application for tax abatement is approved by Whitestown, it will pay an application fee of Two Thousand Dollars (\$2,000). The Applicant will pay the Application Fee to Whitestown within seven (7) days of the resolution of Whitestown finally approving the Application.

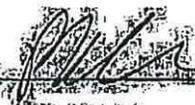
**Section 4. Failure to Pay Application Fee.** In the event the Application is approved by Whitestown and Applicant fails to make timely payment of the Application Fee to Whitestown, Applicant shall be deemed to be in noncompliance with its Application, and Whitestown may take immediate action by resolution to rescind its approval of the Application. If Whitestown adopts such a resolution, any deductions approved by Whitestown for the Applicant shall not apply to the next installment of property taxes owed by Applicant or to any subsequent installment of property taxes.

**Section 5. Payment of Application Fee.** The Application Fee shall be payable by cash or check (payable to the Town of Whitestown, Indiana) delivered to the Clerk, Treasurer of Whitestown.

**Section 6. Disclaimer of Liability.** The parties recognize that Whitestown's authority is limited by and subject to certain statutory criteria including but not limited to certain compliance and conditions precedent by Applicant, and that Whitestown provides no promises, covenants, guarantees, or warranties that the Applicant will receive the tax abatement designation or other property interests it seeks.

APPLICANT

ORIGINAL

Signed: 

Printed: Rife Anderson

Its: Executive Vice President

ORIGINAL

Address: 704 Adams St. Ste A, Carmel, IN 46032

TOWN OF WHITESTOWN



Eric Miller, Town Council President

Exhibit A

ORIGINAL

Tax Abatement Application

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# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51786 (R5 / 12-21)  
Prescribed by the Department of Local Government Finance

20 22 PAY 20 23  
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 6-1.1-12.1-5.3 (k) and (l).

**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 16, 2022, 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 6-1.1-12.1-5.3(j))
- 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

Indiana Becknell Investors 2011 LLC C/O Becknell Industrial LLC

**TAXPAYER INFORMATION**

Address of taxpayer (number and street, city, state, and ZIP code)

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

County

Boone

DLGF taxing district number

06-020

Telephone number

( 317 ) 669-6008

**SECTION 2**

Name of designating body

Town of Whitestown, Indiana

**LOCATION AND DESCRIPTION OF PROPERTY**

Location of property

5224, 5288-5372-5376 Performance Way, Whitestown, IN 46075

Resolution number

2015-36

Estimated start date (month, day, year)

See attached

Actual start date (month, day, year)

9/15/2017

Estimated completion date (month, day, year)

See attached

Actual completion date (month, day, year)

See attached

Description of real property improvements  
Becknell is planning real property improvements of approximately \$22,500,000, including construction of a 281,000 SF Industrial building and a 217,000 SF Industrial building.

**SECTION 3**

**EMPLOYEES AND SALARIES**

Current number of employees

Salaries

Number of employees retained

Salaries

Number of additional employees

Salaries

**SECTION 4**

**COST AND VALUES**

**COST AND VALUES**

AS ESTIMATED ON SB-1

Values before project

Plus: Values of proposed project

Less: Values of any property being replaced

Net values upon completion of project

ACTUAL

Values before project

Plus: Values of proposed project

Less: Values of any property being replaced

Net values upon completion of project

COST

1,382,400.00

21,117,600.00

22,500,000.00

1,382,400.00

22,411,888.00

**REAL ESTATE IMPROVEMENTS**

ASSESSED VALUE

107,000.00

13,725,000.00

13,832,000.00

ASSESSED VALUE

AS ESTIMATED ON SB-1

ACTUAL

87

5,441,525.00

70

1,965,600.00

87

5,441,525.00

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

Amount of solid waste converted

Amount of hazardous waste converted

Other benefits:

**SECTION 6**

**TAXPAYER CERTIFICATION**

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

Title  
SVP- Corporate Controller

Date signed (month, day, year)  
5/16/2022

**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 6-1.1-12.1-5.3 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 may 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, including 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, 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)

Signature of authorized member

Attested by:

Designating body

Date signed (month, day, year)

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (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 RESULTS (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

Attested by:

Designating body

Date signed (month, day, year)

**APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]**

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

**CF-1 Attachment**

The applicant has been approved for an open-ended construction commencement and completion date.

RESOLUTION NO. 2015-36

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



BECKNELL INDUSTRIAL, 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 Becknell Industrial, LLC ("Becknell Industrial") of a proposed development consisting of the construction of an approximately 281,000 square foot industrial building ("Building #1") and an approximately 217,000 square foot industrial building (Building #2") (the construction of Building #1 and Building #2 collectively, the "Project") to be located to be located at Lot 6, Perry Industrial Park III, Section 2 in ERA #1 (the "Site"), all as more particularly described in the Abatement Application of Becknell Industrial which is attached hereto as Exhibit A and incorporated herein by reference (the "Application"); and

WHEREAS, Becknell Industrial 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 Becknell Industrial 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 Project includes the construction of two separate buildings on the same parcel of real property; and

WHEREAS, the Applicant has indicated that in the future, the Site may be split into two separate parcels, and the Applicant therefore desires the abatement (i) to apply to both parcels to the extent the Site is divided, and (ii) to apply separately to Building #1 and Building #2, with the abatement for each building commencing when the respective building is constructed; 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:
  - 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 Becknell Industrial to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to Becknell Industrial meeting the following conditions:
  - a. Becknell Industrial 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. Becknell Industrial 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 Becknell 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 and in accordance with the following abatement schedule:

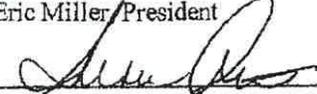
Year	% of Assessed Value Exempt From Real Property Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%



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. The abatement outlined herein shall apply to the construction of Building #1 and Building #2 independently, with the abatement for each building commencing when the respective building is constructed. Additionally, in the event the Site is split into separate parcels, the abatement shall apply to both parcels.

ADOPTED this 12<sup>th</sup> day of November, 2015.

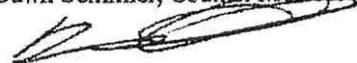
  
Eric Miller, President

  
Susan Austin, Council Member



\_\_\_\_\_  
Julie Whitman, Council Member

\_\_\_\_\_  
Dawn Semmler, Council Member

  
Kevin Russell, Council Member

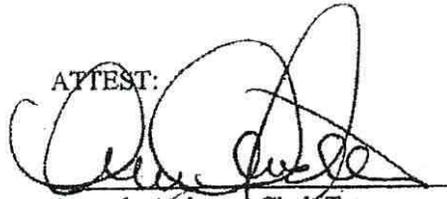
ATTEST:  
  
Amanda Andrews, Clerk-Treasurer

EXHIBIT A

*Tax Abatement Application*





**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 88-1 (08/2015)  
Repealed by the Department of Local Government Finance



20 <u>  </u> <b>PAY 30</b>
<b>FORM 88-1 (Real Property)</b>
<b>PRIVACY NOTICE</b>
<small>Any information furnished by you on this form may be used to determine your eligibility for property tax exemptions and other benefits. This information may also be used for statistical purposes. Your information will be kept confidential and will not be made available to the general public.</small>

This statement is to be completed for the property(ies) which qualify under the following Indiana Code (check one box):  
 Redevelopment or rehabilitation of real estate improvement(s) (IC 6-11-12.1, 4)  
 Real estate improvement(s) (IC 6-1-1-2, 3, 4)

**INSTRUCTIONS:**

- The information must be submitted to the local government having jurisdiction over the property(ies) being improved. The applicant must provide information from the applicant's records, such as the designated Economic Revitalization Area, or other information that the applicant has submitted to the local government BEFORE the redevelopment or rehabilitation of the property for which the person wishes to claim the benefits.
- The applicant must submit the completed form to the local government having jurisdiction over the property(ies) before the initiation of the redevelopment or rehabilitation project.
- To claim the benefits, the applicant must submit the form to the local government having jurisdiction over the property(ies) by the deadline date, which is 30 days after the assessment notice is mailed to the property owner. If the applicant fails to submit the form by the deadline date, the applicant will lose the benefits. The application between March and May 31st has a 90-day deadline. The deadline for applications between June 1st and August 31st is 30 days. The deadline for applications between September 1st and December 31st is 30 days. The deadline for applications between January 1st and February 28th is 30 days. The deadline for applications between March 1st and May 31st is 30 days. The deadline for applications between June 1st and August 31st is 30 days. The deadline for applications between September 1st and December 31st is 30 days. The deadline for applications between January 1st and February 28th is 30 days.
- The applicant must submit the form to the local government having jurisdiction over the property(ies) by the deadline date, which is 30 days after the assessment notice is mailed to the property owner. If the applicant fails to submit the form by the deadline date, the applicant will lose the benefits. The application between March and May 31st has a 90-day deadline. The deadline for applications between June 1st and August 31st is 30 days. The deadline for applications between September 1st and December 31st is 30 days. The deadline for applications between January 1st and February 28th is 30 days.

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer: <b>Bechtel Industrial, LLC</b>	
Address: <b>200 Adams St. Ste. A, Gary, IN 46032</b>	
Name of subject property: <b>Plant and building</b>	Parcel identification number: <b>1817-1089-5000</b>
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT	
Township: <b>Town of Whitestown, Indiana</b>	
County: <b>Boone</b>	
Description of real estate improvement(s) and location: <b>Bechtel Industrial Park III, Section 2, Boone County, Indiana. 224,000 SF industrial building and 217,000 SF industrial building.</b>	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT	
Number of employees:	Estimated total salaries:
0.00	\$0.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT	
<b>REAL ESTATE IMPROVEMENTS</b>	
	<b>COST</b>
Current value:	1,397,400.00
Plus estimated value of proposed project:	21,172,600.00
Less value of any property being replaced:	0.00
Net estimated value of proposed project:	22,569,600.00
	<b>ASSESSED VALUE</b>
	1,677,000.00
	13,728,000.00
	11,482,000.00
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
Estimated solid waste converted (pounds):	Estimated hazardous waste converted (pounds):
Other benefits:	
* The applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.	
SECTION 6 TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.	
Signature of authorized representative:	Date signed (month, day, year):
	11/02/2015
Printed name of authorized representative:	Title:
Pete Anderson	Executive Vice President, Investments

FOR USE OF THE DESIGNATING BODY

We find that the following table (general standards in the resolution adopted or to be adopted by this body, said resolution, passed or to be passed under 152B-122, provides for the following information:

A. The deduction has been made or is to be made for the following years: 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100

B. The type of deduction is the following: 1. A deduction for the following years:  Yes  No  Yes  No



C. The amount of the deduction is \$1000

D. The type of deduction is Other

E. The amount of the deduction is Year 1: \$1000, Year 2: \$1000, Year 3: \$1000, Year 4: \$1000, Year 5: \$1000, Year 6: \$1000, Year 7: \$1000, Year 8: \$1000, Year 9: \$1000, Year 10: \$1000

F. The amount of the deduction is Year 1: \$1000, Year 2: \$1000, Year 3: \$1000, Year 4: \$1000, Year 5: \$1000, Year 6: \$1000, Year 7: \$1000, Year 8: \$1000, Year 9: \$1000, Year 10: \$1000

G. The amount of the deduction is Year 1: \$1000, Year 2: \$1000, Year 3: \$1000, Year 4: \$1000, Year 5: \$1000, Year 6: \$1000, Year 7: \$1000, Year 8: \$1000, Year 9: \$1000, Year 10: \$1000

We have also reviewed the following information and find that the following information is correct: Eric Miller, President, 317-769-6457, 11/2/15

Eric Miller  
Chad Truitt  
Amanda Anderson

H. The amount of the deduction is Year 1: \$1000, Year 2: \$1000, Year 3: \$1000, Year 4: \$1000, Year 5: \$1000, Year 6: \$1000, Year 7: \$1000, Year 8: \$1000, Year 9: \$1000, Year 10: \$1000

I. The amount of the deduction is Year 1: \$1000, Year 2: \$1000, Year 3: \$1000, Year 4: \$1000, Year 5: \$1000, Year 6: \$1000, Year 7: \$1000, Year 8: \$1000, Year 9: \$1000, Year 10: \$1000

J. The amount of the deduction is Year 1: \$1000, Year 2: \$1000, Year 3: \$1000, Year 4: \$1000, Year 5: \$1000, Year 6: \$1000, Year 7: \$1000, Year 8: \$1000, Year 9: \$1000, Year 10: \$1000



**TOWN OF WHITESTOWN, INDIANA**

**APPLICATION FOR REAL PROPERTY TAX ABATEMENT**

*Instructions and Requirements*

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, prior 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: Mic. Dan Norton, Town Manager  
6211 S. 700 E.  
Whitestown, Indiana 46075  
Office: (317) 732-4530  
Mobile: (317) 495-5864  
Fax: (317) 769-6874  
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

applicant by 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 such memorandum is attached with this application.

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

Town of Whitestown  
Attn: Mr. Dan Norton, Town Manager  
6210 S. 700 E.  
Whitestown, Indiana 46075  
Office: (317) 722-4530  
Mobile: (317) 255-3984  
Fax: (317) 769-6371  
E-Mail: dan.norton@whitestownind.gov



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

ORIGINAL

1. Name of the company for which personal property tax abatement is being requested: Becknell Industries

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

Name and Title: Phil Anderson, Executive Vice President, Becknell Industries

Address: 704 Adams St., Suite A, Carmel, IN 46032

Telephone: 317-669-6000

E-Mail Address: anderson@becknellindustri.com

ORIGINAL

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form 301) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form 301, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance form's importance).

Name and Title: Job Harrell, Vice President, Accounting & Human Resources

Address: 704 Adams St., Suite A, Carmel, IN 46032

Telephone: 317-669-6000

E-Mail Address: harrell@becknellindustri.com

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

a) Street Address: Lot 6, Perry Industrial Park III, Section 2

b) Tax Parcel Number(s): 020-03750-00

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:

\$107,000

ORIGINAL

SYSTEM

6. Has this project or tax abatement request been discussed with either the President of the Whitesown Redevelopment Commission, the Whitesown Town Manager, or the President of the Whitesown Town Council?  Yes  No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?  
 No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations.  Yes. Essential individual is a private/hold  
partially-leased/leased estate with possession of the property in IN.

9. What is the size of the facility to be improved or constructed?  
88.08 acres with the immediate development of a 251,000 SF building and a 217,000 SF building

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

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

12. Have the proposed real estate improvements been constructed? (Please note that State statute requires applicants to delay construction until the abatement has been granted.)  
 Yes  No

13. What is the anticipated date for construction to begin?  See Attachment A

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

15. If a facility is being improved, does the proposed improvement to the facility change the function of the current facility?  N/A.  
 Yes  No

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

ORIGINAL

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \_\_\_\_\_

1c) Complete the following profile of the Company that will occupy the property for which tax abatement is being requested.

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

Skilled \_\_\_\_\_ Average hourly wage rate for skilled positions \_\_\_\_\_

Semi-skilled \_\_\_\_\_ Average hourly wage rate for semi-skilled positions \_\_\_\_\_

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

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

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

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

Skilled \_\_\_\_\_ Average hourly wage rate for skilled positions \_\_\_\_\_

Semi-skilled \_\_\_\_\_ Average hourly wage rate for semi-skilled positions \_\_\_\_\_

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

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time) \_\_\_\_\_

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

d) Summary of benefits for existing and new employees. \_\_\_\_\_

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

Skilled 0 Average hourly wage rate for skilled positions N/A

Semi-skilled 70 Average hourly wage rate for semi-skilled positions \$14/hr.



Clerical: 0 Average hourly wage rate for clerical positions: N/A

Skilled: 0 Average salary (per hour) for skilled positions: N/A

TOTAL NUMBER OF NEW EMPLOYEES (permanent full time)

d) Number of created part-time from full-time employees by skill level (includes average hourly wage rate excluding benefits and overtime): N/A

Skilled: Average hourly wage rate for skilled positions

Semi-skilled: Average hourly wage rate for semi-skilled positions

Clerical: Average hourly wage rate for clerical positions

Salaries: Average salary (per hour) for salaried positions

TOTAL NUMBER OF NEW EMPLOYEES (part-time)



g) What is the total dollar amount to be spent on new salaries: \$1,868,600

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

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.)

18. What is the term of the tax abatement requested (maximum 10 years): 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule, the Town may impose additional fees for consideration).

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

Year	% of Assessed Value Exempt From Real Property Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. See Attachment 2.

26. Has the applicant previously been approved for economic development incentives from the town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the town at the time the incentives were approved.  
Yes, for the 40,000 square foot facility in the Eagle Creek Industrial Center.

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, public works fees, monthly services charges, penalties or any debt obligations, etc? Yes.

28. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact. If so, please explain.  
The building will provide modern insulation and functionally required by today's users, including energy efficient lighting, exterior wall panels that meet or exceed local energy codes and a refrigeration unit that will meet or exceed local energy codes. Just to name a few.

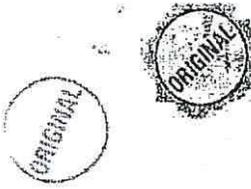
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- Application Fee (\$2000)
- Completed Memorandum of Understanding
- Completed Form SB-133
- Legal Description of Project Site
- Area Map of Project Site
- Description of Business at Site
- Description of Improvements to Site
- Description of Impact on Business if Improvements not Constructed
- Schedule of Annual Tax Abatement %
- Worksheets for Abatement Calculation



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

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to the Town with respect to compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained on this application, including the form SS-1789. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.



[Signature]  
Signature of Owner or Authorized Representative

Executive Vice President, Investments  
Title

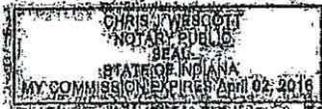
NOVEMBER 2, 2018  
Date

STATE OF INDIANA

COUNTY OF HAMMOND

SS:

Before me, the undersigned Notary Public, this 28 day of NOVEMBER, 2018, personally appeared Chris Webb and acknowledged the execution of the foregoing application for real property tax abatement for the town of Willettsville, Indiana, in witness whereof, I have hereunto subscribed my name and affixed my official seal.



Chris Webb  
Notary Public  
Residing in Hammond County IN

My commission expires:  
4/2/2019



Attachment A



16. Brooknell Industrial, founded in 1990, is a privately held vertically integrated real estate firm specializing in the development, management, and long-term ownership of industrial properties nationwide. With offices in Chicago, Illinois, Denver, Colorado, and Indianapolis, Indiana, Brooknell focuses on providing efficient real estate solutions to clients all across the country. Brooknell has a portfolio of business distribution properties resulting from over 20 years of development, management and property ownership. The Company's portfolio has grown to 120 business distribution properties representing 1.5 million square feet primarily for single tenant build-to-suit customers. In addition, Brooknell also owns more than 875 acres of developable ground for future business distribution properties.

17. Construction of an approximately 281,000 square foot industrial building and an approximately 27,000 square foot industrial building with a total investment of approximately \$22,500,000. The applicant would like the abatement period to commence separately for each building, and plans to split the building into three separate parcels to accommodate this request.

18. The applicant cannot in good faith estimate a start date for the commencement in completion of construction and respectfully requests an open-ended commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.

19. Tax abatement greatly increases the owner's ability to attract and users because their cost of operating costs will be lower, and they will know the town values are economic benefits that they bring. At the same time, lenders will see a better proforma upon which to make underwriting decisions, increasing the likelihood that the project can be financed, particularly if a quality and asset is provided.

Without tax abatement, the applicant's ability to procure quality site user is greatly diminished. Abatement will greatly assist the marketing of the Property. Without abatement, the applicant estimates it may take five (5) years or more to procure a suitable end user.

The Property faces an additional challenge in that its primary competition has already been provided ten (10) year property tax abatement by the Town, meaning that the Property is at a competitive disadvantage at market. By submitting this application, the applicant is asking to be put on even footing with its surrounding competitors.

20.

Projected Taxes Worksheet

	"Tax Liability with Abatement"	"Tax Liability without Abatement"	Projected Savings
Year 1	\$-	\$341,143	\$341,143
Year 2	\$17,057	\$341,143	\$324,086

Year 3	\$68,229	\$841,143	\$273,015
Year 4	\$119,906	\$841,143	\$221,743
Year 5	\$170,872	\$841,143	\$170,572
Year 6	\$204,586	\$841,143	\$136,457
Year 7	\$235,800	\$841,143	\$102,343
Year 8	\$272,915	\$841,143	\$68,229
Year 9	\$307,029	\$841,143	\$34,114
Year 10	\$324,088	\$841,143	\$0,057
Totals	\$1,722,779	\$8,411,432	\$1,688,659

ORIGINAL

Notes:

1. The chart is accurate.
2. The chart assumes an improvement value of \$1,272,500, based upon an assessed value of \$270,000. It is not compatible to offer a 10% size warehouse building in the park.
3. The chart addresses only the assessed value allocated to the improvements. Land is not taxable in the State of Indiana. The current assessed value of the land is \$10,000, resulting in an estimated annual liability of approximately \$250.00.
4. Applicant will use good faith efforts to provide local suppliers an equal opportunity to participate in the construction of the proposed project. It is highly likely that the project's end-user will employ from the surrounding area for post-construction on-going operations.

ORIGINAL



**TOWN OF WHITESTOWN  
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT**

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of this day of November, 2015 and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by (Applicant)

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

**RECITALS**

That 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").

That the Applicant hereby makes submit 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.

ORIGINAL

Section 3. Final Application Fee. The parties recognize that Whites town is required to provide governmental services to its inhabitants and properties located in Whites town, 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 Whites town, it will pay an application fee of Two Thousand Dollars (\$2,000). The Applicant will pay the Application Fee to Whites town within seven (7) days of the resolution of Whites town finally approving the Application.

Section 4. Failure to Pay Application Fee. In the event the Application is approved by Whites town and Applicant fails to make timely payment of the Application Fee to Whites town, Applicant shall be deemed to be in noncompliance with its Application and Whites town may take immediate action by resolution to rescind its approval of the Application. If Whites town adopts such a resolution, any deductions approved by Whites town for the Applicant shall not apply to the next installment of property taxes owed by Applicant or to any subsequent installment of property taxes.

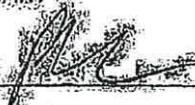
Section 5. Payment of Application Fee. The Application Fee shall be payable by cash or check (payable to the town of Whites town, Indiana) delivered to the Clerk/Treasurer of Whites town.

Section 6. Disclaimer of Liability. The parties recognize that Whites town'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 Whites town provides no promises, covenants, guarantees, or warranties that the Applicant will receive the tax abatement designation or other property interests it seeks.

ORIGINAL

APPLICANT

ORIGINAL

Signed: 

Printed: Pete Anderson

Title: Executive Vice-President

Address: 701 Adams St. Ste. A, Carmel, IN 46032

ORIGINAL

TOWN OF WHITESTOWN



Eric Miller, Town Council President

Exhibit A

Tax Abatement Application





# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R5 / 12-21)

Prescribed by the Department of Local Government Finance

2022 PAY 2023

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 6-1.1-12.1-5.3 (k) and (l).

### INSTRUCTIONS:

1. 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.
2. 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.
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 16, 2022, 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 6-1.1-12.1-5.3(j))
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 INFORMATION		
Name of taxpayer CMC Whitestown LLC	County Boone	
Address of taxpayer (number and street, city, state, and ZIP code) 6142 South Indianapolis Rd Whitestown IN 46075	DLGF taxing district number	
Name of contact person Rob Gilles	Telephone number ( 715 ) 848-1365	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Whitestown Town Council	Resolution number 2017-01	Estimated start date (month, day, year) 12/15/2016
Location of property 6142 South Indianapolis Rd Whitestown IN 46075		Actual start date (month, day, year) 12/15/2016
Description of real property improvements Retrofit of existing operations at 6142 South Indianapolis Road to allow for the manufacturing of pre-stressed concrete. Real property improvements will include new forms and bed, expanding and reinforcing the outside storage lot and upgrading the sewer system.		Estimated completion date (month, day, year) 12/31/2017
		Actual completion date (month, day, year) 12/31/2017
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	39	66
Salaries	1,808,165.00	2,868,000.00
Number of employees retained	39	34
Salaries	1,808,165.00	2,040,000.00
Number of additional employees	20	32
Salaries	609,440.00	828,000.00
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	545,000.00	
Less: Values of any property being replaced		
Net values upon completion of project	545,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	1,326,998.00	
Less: Values of any property being replaced		
Net values upon completion of project	1,326,998.00	5,024,100.00
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title Accounting Supervisor	Date signed (month, day, year) 05/06/2022

**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 6-1.1-12.1-5.3 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 may 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, including 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, 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)

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 property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
-----------------	--	------------------------------------	---------------------

**HEARING RESULTS (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
--------------	------------------

**APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]**

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



Jennifer S. Lasley  
**Boone County Assessor**  
 115 Courthouse Sq  
 Lebanon IN 46052-2161

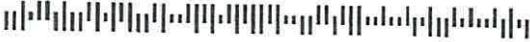
**NOTICE OF ASSESSMENT OF LAND  
 AND STRUCTURES / IMPROVEMENTS**

**FORM 11**

State Form 21366 (R19 / 12-21)  
 Prescribed by Department of Local Government Finance

Legal Description PT E1/2 NW 01-17-1E 1.59
Parcel or Identification Number 020-00230-00
Property Address (number and street, city, state, and ZIP code) 6050 S INDIANAPOLIS RD WHITESTOWN IN 46075

1394\*\*2\*\*G50\*\*0.958\*\*1/8\*\*\*\*\*AUTOMIXED AADC 852  
 CMC-WHITESTOWN LLC  
 C/O COUNTY MATERIALS CORP/ BOB STOEHR COO  
 205 NORTH ST / P O BOX 100  
 MARATHON WI 54448-0100



This notice indicates the assessed value of your property. Information on the valuation of your property and a copy of the property record card can be obtained from the assessing official at the telephone number and address below.

Notice to the taxpayer of the opportunity to appeal (IC 6-1.1-15-1.1, 1.2):

If the taxpayer does not agree with the action of the assessing official giving this notice, an appeal can be initiated to challenge that action. To file an appeal, the taxpayer must file a Form 130, Taxpayer's Notice to Initiate an Appeal, with the township assessor or county assessor in a timely manner. The time-frame to file an appeal on the assessment contained in this notice may have two different filing deadlines. These deadlines are based on the date that this notice is mailed. If this notice is mailed before May 1 of the assessment year, the filing deadline is June 15 of that year. If this notice is mailed on or after May 1 of the assessment year, the filing deadline is June 15 in the year that the tax statements are mailed. (IC 6-1.1-15-1.1) This form is available from the assessing official or at <https://forms.in.gov/Download.aspx?id=6979>. An assessing official who receives a Form 130 must schedule a preliminary informal meeting with the taxpayer in order to resolve the appeal. The assessing official and taxpayer must exchange the information each party is relying on at the time of the preliminary informal meeting to support the party's respective position on each disputed issue concerning the appeal. If the taxpayer has reason to believe that the township assessor, county assessor, an employee of the township assessor or county assessor, or an appraiser has violated IC 6-1.1-35.7-3 or IC 6-1.1-35.7-4(a), the taxpayer may submit a written complaint to the Department of Local Government Finance under IC 6-1.1-35.7-4(b).

NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

Previous Assessment		New Assessment Effective January 1, 2022	
LAND	70,100	LAND	70,100
STRUCTURES / IMPROVEMENTS *	340,900	STRUCTURES / IMPROVEMENTS *	357,300
<b>TOTAL</b>	<b>411,000</b>	<b>TOTAL</b>	<b>427,400</b>

**Reason for revision of assessment:**

**THIS IS NOT A BILL**

The purpose of this form is to notify the property owner of the gross assessed value for the year 2022 pay 2023.

The actual property tax impact of this assessment is unknown as tax rates have not been established for 2022 pay 2023. If you believe that the 2022 pay 2023 value is not accurate, you may file an Appeal (Form130) with the Boone County Assessor. A successful appeal must include evidence to support market value in use of this property.

**THE DEADLINE TO FILE AN APPEAL IS 06/15/2022.**

***Dear Boone County Taxpayer: Indiana law requires that overall property value assessments stay aligned with rising (or lowering) market values in the mandated annual trending process. During the past couple years, construction costs and real estate selling prices have increased steadily and significantly. These increases have a direct effect on the related property assessment.***

**SEE ATTACHED FOR DETAILS CONCERNING HOW TO FILE AN APPEAL**

If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: [www.IN.gov/dlgef](http://www.IN.gov/dlgef). Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County BOONE COUNTY	Township PERRY	Date of Notice (month, day, year) 04/28/2022
Assessing Official JENNIFER S. LASLEY	Telephone Number (765) 482-0140	
Address (number and street, city, state and ZIP Code) 115 COURTHOUSE SQUARE, LEBANON IN 46052		





Jennifer S. Lasley  
**Boone County Assessor**  
 115 Courthouse Sq  
 Lebanon IN 46052-2161

**NOTICE OF ASSESSMENT OF LAND  
 AND STRUCTURES / IMPROVEMENTS**

**FORM 11**

State Form 21366 (R19 / 12-21)  
 Prescribed by Department of Local Government Finance

Legal Description PT NW 01-17-1E 2.29
Parcel or Identification Number 020-02130-02
Property Address (number and street, city, state, and ZIP code) 6048 S INDIANAPOLIS RD WHITESTOWN IN 46075

1394\*2\*\*G50\*\*0.958\*\*3/8\*\*\*\*\*AUTOMIXED AADC 852  
 CMC-WHITESTOWN LLC  
 C/O COUNTY MATERIALS CORP/ BOB STOEHR COO  
 205 NORTH ST / P O BOX 100  
 MARATHON WI 54448-0100

This notice indicates the assessed value of your property. Information on the valuation of your property and a copy of the property record card can be obtained from the assessing official at the telephone number and address below.

Notice to the taxpayer of the opportunity to appeal (IC 6-1.1-15-1.1, 1.2):

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NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

Previous Assessment		New Assessment Effective January 1, 2022	
LAND	101,000	LAND	101,000
STRUCTURES / IMPROVEMENTS *	14,100	STRUCTURES / IMPROVEMENTS *	16,000
<b>TOTAL</b>	<b>115,100</b>	<b>TOTAL</b>	<b>117,000</b>

**Reason for revision of assessment:**

**THIS IS NOT A BILL**

The purpose of this form is to notify the property owner of the gross assessed value for the year 2022 pay 2023.

The actual property tax impact of this assessment is unknown as tax rates have not been established for 2022 pay 2023. If you believe that the 2022 pay 2023 value is not accurate, you may file an Appeal (Form130) with the Boone County Assessor. A successful appeal must include evidence to support market value in use of this property.

**THE DEADLINE TO FILE AN APPEAL IS 06/15/2022.**

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If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: [www.IN.gov/dlgef](http://www.IN.gov/dlgef). Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County BOONE COUNTY	Township PERRY	Date of Notice (month, day, year) 04/28/2022
Assessing Official JENNIFER S. LASLEY	Telephone Number (765) 482-0140	
Address (number and street, city, state and ZIP Code) 115 COURTHOUSE SQUARE, LEBANON IN 46052		





Jennifer S. Lasley  
**Boone County Assessor**  
 115 Courthouse Sq  
 Lebanon IN 46052-2161

**NOTICE OF ASSESSMENT OF LAND  
 AND STRUCTURES / IMPROVEMENTS**

**FORM 11**

State Form 21366 (R19 / 12-21)  
 Prescribed by Department of Local Government Finance

Legal Description PT NW 01-17-1E 23.70
Parcel or Identification Number 020-02130-03
Property Address (number and street, city, state, and ZIP code) 6142 S INDIANAPOLIS RD WHITESTOWN IN 46075

1394\*2\*\*G50\*\*0.958\*\*5/8\*\*\*\*\*AUTOMIXED AADC 852  
 CMC-WHITESTOWN LLC  
 C/O COUNTY MATERIALS CORP/ BOB STOEHR COO  
 205 NORTH ST / P O BOX 100  
 MARATHON WI 54448-0100

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NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

Previous Assessment		New Assessment Effective January 1, 2022	
LAND	1,009,500	LAND	1,009,500
STRUCTURES / IMPROVEMENTS *	2,931,000	STRUCTURES / IMPROVEMENTS *	3,124,100
<b>TOTAL</b>	<b>3,940,500</b>	<b>TOTAL</b>	<b>4,133,600</b>

**Reason for revision of assessment:**

**THIS IS NOT A BILL**

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The actual property tax impact of this assessment is unknown as tax rates have not been established for 2022 pay 2023. If you believe that the 2022 pay 2023 value is not accurate, you may file an Appeal (Form130) with the Boone County Assessor. A successful appeal must include evidence to support market value in use of this property.

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**SEE ATTACHED FOR DETAILS CONCERNING HOW TO FILE AN APPEAL**

If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: [www.IN.gov/dlgr](http://www.IN.gov/dlgr). Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County BOONE COUNTY	Township PERRY	Date of Notice (month, day, year) 04/28/2022
Assessing Official JENNIFER S. LASLEY	Telephone Number (765) 482-0140	
Address (number and street, city, state and ZIP Code) 115 COURTHOUSE SQUARE, LEBANON IN 46052		





Jennifer S. Lasley  
**Boone County Assessor**  
 115 Courthouse Sq  
 Lebanon IN 46052-2161

**NOTICE OF ASSESSMENT OF LAND  
 AND STRUCTURES / IMPROVEMENTS**

**FORM 11**

State Form 21366 (R19 / 12-21)  
 Prescribed by Department of Local Government Finance

Legal Description PT NW 01-17-1E 9.27A
Parcel or Identification Number 020-06050-00
Property Address (number and street, city, state, and ZIP code) 5490 E WHITESTOWN PARKWAY WHITESTOWN IN 46075

1394\*2\*\*G50\*\*0.958\*\*7/8\*\*\*\*\*AUTOMIXED AADC 852  
 CMC-WHITESTOWN LLC  
 C/O COUNTY MATERIALS CORP/ BOB STOEHR COO  
 205 NORTH ST / P O BOX 100  
 MARATHON WI 54448-0100

This notice indicates the assessed value of your property. Information on the valuation of your property and a copy of the property record card can be obtained from the assessing official at the telephone number and address below.

Notice to the taxpayer of the opportunity to appeal (IC 6-1.1-15-1.1, 1.2):

If the taxpayer does not agree with the action of the assessing official giving this notice, an appeal can be initiated to challenge that action. To file an appeal, the taxpayer must file a Form 130, Taxpayer's Notice to Initiate an Appeal, with the township assessor or county assessor in a timely manner. The time-frame to file an appeal on the assessment contained in this notice may have two different filing deadlines. These deadlines are based on the date that this notice is mailed. If this notice is mailed before May 1 of the assessment year, the filing deadline is June 15 of that year. If this notice is mailed on or after May 1 of the assessment year, the filing deadline is June 15 in the year that the tax statements are mailed. (IC 6-1.1-15-1.1) This form is available from the assessing official or at <https://forms.in.gov/Download.aspx?id=6979>. An assessing official who receives a Form 130 must schedule a preliminary informal meeting with the taxpayer in order to resolve the appeal. The assessing official and taxpayer must exchange the information each party is relying on at the time of the preliminary informal meeting to support the party's respective position on each disputed issue concerning the appeal. If the taxpayer has reason to believe that the township assessor, county assessor, an employee of the township assessor or county assessor, or an appraiser has violated IC 6-1.1-35.7-3 or IC 6-1.1-35.7-4(a), the taxpayer may submit a written complaint to the Department of Local Government Finance under IC 6-1.1-35.7-4(b).

NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

Previous Assessment		New Assessment Effective January 1, 2022	
LAND	345,300	LAND	346,100
STRUCTURES / IMPROVEMENTS *	0	STRUCTURES / IMPROVEMENTS *	0
<b>TOTAL</b>	<b>345,300</b>	<b>TOTAL</b>	<b>346,100</b>

**Reason for revision of assessment:**

**THIS IS NOT A BILL**

The purpose of this form is to notify the property owner of the gross assessed value for the year 2022 pay 2023.

The actual property tax impact of this assessment is unknown as tax rates have not been established for 2022 pay 2023. If you believe that the 2022 pay 2023 value is not accurate, you may file an Appeal (Form130) with the Boone County Assessor. A successful appeal must include evidence to support market value in use of this property.

**THE DEADLINE TO FILE AN APPEAL IS 06/15/2022.**

***Dear Boone County Taxpayer: Indiana law requires that overall property value assessments stay aligned with rising (or lowering) market values in the mandated annual trending process. During the past couple years, construction costs and real estate selling prices have increased steadily and significantly. These increases have a direct effect on the related property assessment.***

**SEE ATTACHED FOR DETAILS CONCERNING HOW TO FILE AN APPEAL**

If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: [www.IN.gov/dlgef](http://www.IN.gov/dlgef). Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County BOONE COUNTY	Township PERRY	Date of Notice (month, day, year) 04/28/2022
Assessing Official JENNIFER S. LASLEY	Telephone Number (765) 482-0140	
Address (number and street, city, state and ZIP Code) 115 COURTHOUSE SQUARE, LEBANON IN 46052		





# BUSINESS TANGIBLE PERSONAL PROPERTY RETURN

State Form 10068 (R27 / 12-21)  
Prescribed by the Department of Local Government Finance

**FORM 104**

**JANUARY 1, 2022**

For Assessor's Use Only

**NOTE:** If you are declaring on Form 102, Form 103-Short, or 103-Long the exemption for personal property with an acquisition cost of less than \$80,000, check the box below and submit this completed form with the corresponding form.

Yes, I am declaring the \$80,000 exemption and will also claim the exemption on Form 102, Form 103-Short, or Form 103-Long.

This form is filed with either the Form 102 or Form 103. Signatures on both forms (Form 104 and Form 102 or Form 103) are required per 50 IAC 4.2-2-9(e).

**INSTRUCTIONS:** This form must be filed with the township assessor, if any, or the county assessor of the county in which the property is located not later than May 16, 2022, unless an extension of up to thirty (30) days is granted in writing. Contact information for the assessor is available at: <http://www.in.gov/dlgf/2440.htm>.

Name of taxpayer <b>County Materials Corp</b>	Name under which business is conducted <b>Same</b>	DLGF taxing district number		
Nature of business <b>Manufacturing</b>	County <b>Boone</b>	Township <b>Whitestown-Perry</b>		
Address where property is located (number and street) <b>6142 South Indianapolis Rd</b>	City <b>Whitestown</b>	State <b>IN</b>	ZIP code <b>46075</b>	
Name to which Assessment and Tax Notice should be mailed (if different than above)				
Mailing address (number and street) (if different than above) <b>PO Box 100</b>	City <b>Marathon</b>	State <b>WI</b>	ZIP code <b>54448</b>	

<b>TOTAL TANGIBLE PERSONAL PROPERTY</b> (Please check one.)				<input type="checkbox"/> Form 102	<input type="checkbox"/> Form 103-Short	<input checked="" type="checkbox"/> Form 103-Long
<b>Summary</b> (round all numbers to nearest ten dollars)	<b>REPORTED BY TAXPAYER</b>	<b>CHANGE BY ASSESSOR</b>	<b>CHANGE BY COUNTY BOARD</b>			
Schedule A - Personal Property	\$ 3,796,188.00	\$	\$			
Deduction per Form 103 ERA or Form 103-CTP	- \$ 1,944,959.00	\$	\$			
Final Assessed Value	= \$ 1,851,229.00	\$	\$			
<i>All vehicles used in farm or business and not subject to Excise Tax must be reported as depreciable personal property in the pools on Schedule A of Forms 102 or 103.</i>						

### FILING REQUIREMENTS

**Property in more than one Taxing District** - Due to varying tax rates, a taxpayer who has property in two or more taxing districts within the same township must have separate assessments for each district covering only property located in that district. (IC 6-1.1-3-10)

Were expenditures made since the last assessment date for improvements on any real property owned, held, possessed, controlled or occupied by the taxpayer in the township wherein this return is filed?  Yes  No

*If Yes, attach a statement setting forth the name of owner, location of the real property, an explanation of the nature, cost, date on which construction of improvements was begun, and date on which construction was completed. If not completed as of January 1, state the percentage completed at that time. (IC 6-1.1-5-13)*

### SIGNATURE AND VERIFICATION

Under penalties of perjury, I hereby certify that this return (including accompanying schedules and statements), to the best of my knowledge and belief, is true, correct, and complete; reports all tangible personal property subject to taxation owned, held, possessed or controlled by the named taxpayer in the stated township or taxing district on the assessment date, as required by law; and is prepared in accordance with IC 6-1.1 et seq., as amended, and regulations promulgated with respect thereto.

Signature of authorized person 	Printed name of authorized person <b>Lori Crook</b>	Date (month, day, year) <b>05/04/2022</b>
Title of authorized person <b>Accounting Supervisor</b>	Telephone number <b>( 715 ) 870-4655</b>	E-mail of authorized person <b>lori.crook@countymaterials.com</b>

## PENALTIES FOR FAILURE TO FILE COMPLETE AND ACCURATE FORMS

Failure to file a return on or before the due date as required by law will result in the imposition of a twenty-five dollar (\$25.00) penalty. In addition, if a return is not filed within thirty (30) days after such return is due, a penalty equal to twenty percent (20%) of the taxes finally determined to be due with respect to the property which should have been reported will be imposed. A personal property return is not due until the expiration of any extension period granted by the township assessor or county assessor under IC 6-1.1-3-7(b).

If the total assessed value that a person reports on a personal property return is less than the total assessed value that the person is required by law to report and if the amount of the undervaluation exceeds five percent (5%) of the value that should have been reported on the return, then the county auditor shall add a penalty of twenty percent (20%) of the additional taxes finally determined to be due as a result of the undervaluation.

In completing a personal property return for a year, a taxpayer must make a complete disclosure of all information relating to the value, nature, or location of personal property owned, held, possessed or controlled on the assessment date [IC 6-1.1-3-9(a)], and information relating to improvements made since the preceding assessment date to real property owned, held, possessed or occupied. (IC 6-1.1-5-13) This information would include, but not be limited to, completion of the heading and related information, and answers to all questions and entries on all of the appropriate lines on the face of the return. If such information is not provided, the taxpayer will be contacted and directed to provide that information. In addition, a penalty of twenty-five dollars (\$25.00) shall be imposed. [IC 6-1.1-37-7(d)]

The above penalties are due on the property tax installment next due for the return, whether or not an appeal is filed pursuant to IC 6-1.1-15-5 with respect to the tax due on that installment. [IC 6-1.1-37-7(f)]

## FILING BASICS

- Every person owning, holding, possessing, or controlling personal property in Indiana on January 1 is required to file a form by May 16, 2022.
- Taxpayers may request up to a thirty (30) day extension of time to file their return. The written request should be sent to the assessor before the filing deadline of May 16, 2022, and should include a reason for the request. The assessor may, at his or her discretion, approve or disapprove the request in writing.
- Personal property must be assessed in each taxing district where property has a tax situs.
- Inventory located in the State of Indiana is exempt and is not required to be reported per IC 6-1.1-11(b)(3).
- It is the responsibility of the taxpayer to obtain forms from the assessor and file a timely return. The forms are also available online at the Department's website: [www.in.gov/dlgf](http://www.in.gov/dlgf).
- If you hold, possess, or control not-owned personal property on the assessment date, you have a liability for the taxes imposed for that year unless you establish that the property is to be assessed to the owner. This is done by completing a Form 103-N, attaching it to the appropriate personal property form, and filing it with the assessor.

NOTE: Failure to properly disclose lease information may result in a double assessment.

- Taxpayers who discover an error was made on their original, timely-filed personal property tax return have the right to file an amended return. The amended return must be filed within twelve (12) months of the due date or the extended due date (if up to a thirty (30) day extension was granted) of their original return.
- In order to reduce the possibility of an estimated assessment and failure to file a return penalty, taxpayers may elect to inform the assessor when personal property is moved out of a county.



# BUSINESS TANGIBLE PERSONAL PROPERTY ASSESSMENT RETURN

State Form 11405 (R45 / 12-21)  
Prescribed by the Department of Local Government Finance

FORM 103 - LONG

PRIVACY NOTICE  
This form contains confidential information pursuant to IC 6-1.1-35-9.

JANUARY 1, 2022

For Assessor's Use Only

NOTE: For taxpayers with less than \$80,000 in acquisition costs to report within the county, legislation was passed in 2021 which exempts this property. If you are declaring this exemption, check this box, enter the total acquisition cost of your personal property in the county, and complete only sections I, II, and IV of this form. If you are declaring this exemption through this form, you also need to file a Form 104.

\$ \_\_\_\_\_

RETURN THIS FORM TO THE APPLICABLE ASSESSOR BY MAY 16, 2022.

An exemption granted under IC 6-1.1-10 or any other statute supersedes this exemption. In other words, a taxpayer whose personal property is exempt because the taxpayer applied for and was granted an exemption by the county must follow all applicable procedures for the approved exemption, which may include fully completing the personal property return.

If property is in more than one (1) location, what is the address for the location where the sum of acquisition costs for the property is greatest?

### INSTRUCTIONS:

1. Please type or print.
2. This form must be filed with the township assessor, if any, or the county assessor of the county in which the property is located not later than May 16, 2022, unless an extension of up to thirty (30) days is granted in writing. Contact information for the assessor is available at: <http://www.in.gov/dlgf/2440.htm>.
3. A Form 104 must be filed with this return.

### SECTION I

Name of taxpayer <b>County Materials Corp</b>		Name under which business is conducted		Federal identification number ** <b>39-1771028</b>	
Nature of business <b>Manufacturing</b>		DLGF taxing district name		DLGF taxing district number	
NAICS Code number *	Retail merchant's certificate number	Township <b>Whitestown-Perry</b>		County <b>Boone</b>	
Address where property is located (number and street) <b>6142 South Indianapolis Rd</b>			City <b>Whitestown</b>	State <b>IN</b>	ZIP code <b>46075</b>
Address to which assessment and tax notification should be mailed (if different than above) <b>PO Box 100</b>			City <b>Marathon</b>	State <b>WI</b>	ZIP code <b>54448</b>

### SECTION II

1. Federal income tax year ends: 12/31 Name filed under: County Materials Corp

2. Location of accounting records	Address (number and street) <b>205 North Street</b>	City <b>Marathon</b>	State <b>WI</b>	ZIP code <b>54448</b>
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3. Form of business  Partnership or Joint Venture  Sole Proprietorship  Corporation  Estate or Trust  
 Other, describe: \_\_\_\_\_

4. Do you have other locations in Indiana?  Yes  No

5. Did you own, hold, possess or control any leased, rented or other depreciable personal property on January 1?  Yes  No (50 IAC 4.2-8)

6. Did you own, hold, possess or control any Special Rentals on January 1?  Yes  No If yes, complete Form 103-T. (50 IAC 4.2-6-2)

7. Did you own, hold, possess or control any returnable containers on January 1?  Yes  No (50 IAC 4.2-6-4)

If taxpayer answers "yes" to question 5, the owner must file Form 103-O and the possessor must file Form 103-N. Failure to properly disclose lease information may result in a double assessment. (50 IAC 4.2-2 and 50 IAC 4.2-8).

Failure to file a return on or before the due date as required by law will result in the imposition of a twenty-five dollar (\$25) penalty. In addition, if the return is not filed within thirty (30) days after such return is due, a penalty equal to twenty percent (20%) of the taxes finally determined to be due with respect to the property which should have been reported will be imposed. A personal property return is not due until the expiration of any extension period granted by the township assessor or county assessor under IC 6-1.1-3-7(b). If the total assessed value that a person reports on a personal property return is less than the total assessed value that the person is required by law to report and if the amount of the undervaluation exceeds five percent (5%) of the value that should have been reported on the return, then the county auditor shall add a penalty of twenty percent (20%) of the additional taxes finally determined to be due as a result of the undervaluation.

In completing a personal property return for a year, a taxpayer must make a complete disclosure of all information relating to the value, nature, or location of personal property owned, held, possessed or controlled on the assessment date. (IC 6-1.1-3-9(a)). This information would include, but not be limited to, completion of the heading and related information, answers to all questions on the face of the return, and entries on all of the appropriate lines of Schedule A. If such information is not provided, the taxpayer will be contacted and directed to provide that information. In addition, a penalty of \$25 shall be imposed. (IC 6-1.1-37-7(d))

\* NAICS - North American Industry Classification System - A complete list of codes may be found at: [www.census.gov](http://www.census.gov).

NOTE: The NAICS Code Number appears on your federal income tax return.

\*\* An individual using his Social Security Number as the Federal Identification Number is only required to provide the last four digits of that number. IC 4-1-10-3.

### SECTION III

SUMMARY (Round all numbers to nearest ten dollars)	REPORTED BY TAXPAYER	CHANGE BY ASSESSOR	CHANGE BY THE COUNTY BOARD
Schedule A - Personal Property	\$ 3,796,188.00	\$	\$
Deduction per Form 103-ERA or Form 103-CTP	- \$ 1,944,959.00	\$	\$
Final Assessed Valuation	= \$ 1,851,229.00	\$	\$

### SECTION IV

#### SIGNATURE AND VERIFICATION

Under penalties of perjury, I hereby certify that this return (including any accompanying schedules, deduction claims, or statements), to the best of my knowledge and belief, is true, correct, and complete; if applicable, reports all tangible personal property subject to taxation owned, held, possessed or controlled by the named taxpayer in the stated township or taxing district on the assessment date, as required by law; and is prepared in accordance with IC 6-1.1 et seq., as amended, and regulations promulgated with respect thereto.

Signature of authorized person 	Printed name of authorized person <b>Lori Crook</b>	Date (month, day, year) <b>05/04/2022</b>
Title of authorized person <b>Accounting Supervisor</b>	Telephone number <b>( 715 ) 870-4655</b>	E-mail of authorized person <b>lori.crook@countymaterials.com</b>

## SECTION V

FORM 103 - LONG See 50 IAC 4.2-4		TANGIBLE PERSONAL PROPERTY CONFIDENTIAL			SCHEDULE A JANUARY 1, 2022
Line	Report all personal property assessable to this taxpayer below. (Round all figures below to nearest dollar)				Federal Identification Number 39-1771028
1	Total cost of tangible depreciable personal property. (50 IAC 4.2-4-2)				\$ 20,214,362.00
2	Adjustment to federal tax basis per Form 106. (50 IAC 4.2-4-4)				
3	Total cost and base year value of tangible depreciable personal property. (Line 1 plus 2)				\$ 20,214,362.00
<b>Deduct Exempt Property (See 50 IAC 4.2-11.1)</b>				<b>COST</b>	
4	Stationary industrial air purification systems. (Attach Form 103-P)			\$	
5	Industrial waste control facilities. (Attach Form 103-P)				
6	Enterprise information technology equipment. (Attach Form 103-IT)				
7	Vehicles / airplanes subject to excise tax.	Number of Units 24	\$	459,898.00	
<b>Total cost of exempt property (Deduct from Line 3 and enter on Line 8)</b>					459,898.00
8	<b>Subtotal</b>				\$ 19,754,464.00
<b>Additions: See 50 IAC 4.2-1-1.1 and 50 IAC 4.2-4-3(b) and 4</b>					
9	Cost of all depreciable personal property still in use but written off. (50 IAC 4.2-4-3(b))				\$
10	Cost of installation and foundations applicable to depreciable personal property. (50 IAC 4.2-4-2(d))				
11	Cost of interest incurred during construction and installation applicable to depreciable personal property. (50 IAC 4.2-4-3(j))				
12	<b>Total cost and base year value of assessable depreciable personal property. (add Lines 8, 9, 10 and 11. Line 12 must agree with Line 52 Column A)</b>				\$ 19,754,464.00
<b>POOLING SUMMARY (From Schedule A-1 or Form 103-P5)</b>		<b>TOTAL COST COLUMN A</b>	<b>ADJUSTMENTS COLUMN B</b>	<b>ADJUSTED COST COLUMN C</b>	<b>TRUE TAX VALUE COLUMN D</b>
52	<b>Total All Pools</b>	\$ 19,754,464.00	\$ 9,230,983.00	\$ 10,523,481.00	\$ 3,519,259.00
53	30% of Adjusted Cost (Line 52, Column C) (enter zero (0) if filing 103-P5 and entity is a qualified steel mill or oil refinery per IC 6-1.1-3-23).				\$ 3,157,044.00
54	Greater of Lines 52D or 53.				\$ 3,519,259.00
<b>Adjustments to True Tax Value</b>					
55	Equipment not placed in service and/or critical spare parts (50 IAC 4.2-6-1 & 6) per Form 106.	Cost \$		X 10%	\$
56	Tools, dies, jigs, fixtures, etc., per Form 103-T. (50 IAC 4.2-6-2)		Cost \$ 9,230,983.00		\$ 276,929.00
57	Permanently retired equipment (50 IAC 4.2-4-3) and/or returnable containers (50 IAC 4.2-6-4) per Form 106.		Cost \$		\$
58	Commercial aircraft and commercial bus line fleet, not subject to excise tax per Form 103-I. (50 IAC 4.2-10)		Cost \$		\$
59	<b>Total additions to True Tax Value. (Lines 55, 56, 57 and 58)</b>				\$ 276,929.00
60	<b>Total True Tax Value before adjustments for "Abnormal Obsolescence." (Line 54 plus Line 59)</b>				\$ 3,796,188.00
61	Abnormal Obsolescence Adjustment per Form 106. (50 IAC 4.2-4-8)				\$
62	<b>Total True Tax Value of personal property. (To page 1, Form 103 Summary)</b>				\$ 3,796,188.00

\*\* The total cost of special tools, dies, jigs, fixtures, etc., permanently retired equipment; commercial aircraft, and commercial bus line fleet, not subject to excise tax is to be deducted in full in Column B below. The true tax value of such property is to be computed on the proper Form(s) (103-T, 106 AND 103-I, respectively) and recorded on Line(s) 56, 57 and 58.

ROUND ALL FIGURES BELOW TO THE NEAREST DOLLAR.

YEAR OF ACQUISITION		COLUMN A	COLUMN B	COLUMN C		COLUMN D
POOL NUMBER 1: (1 TO 4 YEAR LIFE)		TOTAL COST OR BASE YEAR VALUE	ADJUSTMENTS ** (See Note Above)	ADJUSTED COST	T.T.V.%	TRUE TAX VALUE
13	1-2-21 To 1-1-22				65	
14	1-2-20 To 1-1-21				50	
15	1-2-19 To 1-1-20				35	
16	Prior To 1-2-19	\$	\$	\$	20	\$
17	<b>TOTAL POOL NUMBER 1</b>					
<b>POOL NUMBER 2: (5 TO 8 YEAR LIFE)</b>						
18	1-2-21 To 1-1-22				40	
19	1-2-20 To 1-1-21	603,216.00	166,230.00	436,986.00	56	244,712.00
20	1-2-19 To 1-1-20	510,939.00	42,253.00	468,686.00	42	196,848.00
21	1-2-18 To 1-1-19	18,640,309.00	9,022,500.00	9,617,809.00	32	3,077,699.00
22	1-2-17 To 1-1-18				24	
23	1-2-16 To 1-1-17				18	
24	Prior To 1-2-16	\$	\$	\$	15	\$
25	<b>TOTAL POOL NUMBER 2</b>	19,754,464.00	9,230,983.00	10,523,481.00		3,519,259.00
<b>POOL NUMBER 3: (9 TO 12 YEAR LIFE)</b>						
26	1-2-21 To 1-1-22				40	
27	1-2-20 To 1-1-21				60	
28	1-2-19 To 1-1-20				55	
29	1-2-18 To 1-1-19				45	
30	1-2-17 To 1-1-18				37	
31	1-2-16 To 1-1-17				30	
32	3-2-15 To 1-1-16				25	
33	3-2-14 To 3-1-15				20	
34	3-2-13 To 3-1-14				16	
35	3-2-12 To 3-1-13				12	
36	Prior To 3-2-12	\$	\$	\$	10	\$
37	<b>TOTAL POOL NUMBER 3</b>					
<b>POOL NUMBER 4: (13 YEAR AND LONGER LIFE)</b>						
38	1-2-21 To 1-1-22				40	
39	1-2-20 To 1-1-21				60	
40	1-2-19 To 1-1-20				63	
41	1-2-18 To 1-1-19				54	
42	1-2-17 To 1-1-18				46	
43	1-2-16 To 1-1-17				40	
44	3-2-15 To 1-1-16				34	
45	3-2-14 To 3-1-15				29	
46	3-2-13 To 3-1-14				25	
47	3-2-12 To 3-1-13				21	
48	3-2-11 To 3-1-12				15	
49	3-2-10 To 3-1-11				10	
50	Prior To 3-2-10	\$	\$	\$	5	\$
51	<b>TOTAL POOL NUMBER 4</b>					
52	<b>TOTAL ALL POOLS</b>	19,754,464.00	9,230,983.00	10,523,481.00		3,519,259.00

NOTE: All Column B adjustments above must be supported on Form 106, Form 103-T, or Form 103-I.

CLOSED BUSINESS

1. Has this business closed?  Yes  No

2. Date of business closure: \_\_\_\_\_

## Filing Basics:

- For the assessment date of January 1, 2022, IC 6-1.1-3-7.2 was amended to allow an exemption for taxpayers with less than \$80,000 in acquisition costs to be reported within a county. Failure to timely file a personal property tax return with the applicable assessor declaring the exemption will result in a \$25 penalty. (IC 6-1.1-37-7) For more information, refer to this link: <http://www.in.gov/dlgf/7576.htm>.
- Taxpayers may request up to a thirty (30) day extension of time to file their return. The written request should be sent to the assessor before the filing deadline of May 16, 2022, and should include a reason for the request. The assessor may, at their discretion, approve or deny the request in writing.
- Personal property must be assessed in each taxing district where property has a tax situs.
- Inventory located in the State of Indiana is exempt and is not required to be reported per IC 6-1.1-11(b)(3).
- It is the responsibility of the taxpayer to obtain forms from the assessor and file a timely return. The forms are also available online at the Indiana Department of Local Government Finance's website at: [www.in.gov/dlgf](http://www.in.gov/dlgf).
- If you hold, possess, or control not-owned personal property on the assessment date, you have a liability for the taxes imposed for that year unless you establish that the property is to be assessed to the owner. This is done by completing a Form 103-N, attaching it to the Form 103-Long, and filing it with the assessor. A taxpayer declaring the exemption on page one of this form may, as deemed necessary by the applicable assessor, need to file Form 103-O or Form 103-N, as applicable, to verify that the individual is the appropriate taxpayer to claim the exemption.

NOTE: Failure to properly disclose lease information may result in a double assessment. (IC 6-1.1-2-4(a))

- Taxpayers who discover an error was made on their original timely filed personal property tax return have the right to file an amended return. The amended return must be filed within twelve (12) months of the due date or the extended due date (if up to a thirty (30) day extension was granted) of their original return. The deadline to amend this return, if no extension has been granted, is May 15, 2023.
- In order to reduce the possibility of an estimated assessment and failure to file a return penalty, taxpayers may elect to inform the assessor when personal property is moved out of a county.

## Frequently Asked Questions:

### A. How do I find out my Taxing District Name and Number?

You will need to contact your county assessor for assistance since heavily populated areas can have several taxing districts within a single township.

### B. How do I find out my NAICS number?

This six-digit code number appears on the federal returns filed for businesses. For a complete list of the codes, go to [www.census.gov](http://www.census.gov).

### C. Will my local assessor fill this form out for me?

Indiana's personal property tax system is a self-assessment system. An assessor can offer assistance with the filing; however, an authorized person representing the business must sign the form under penalties of perjury that it is true and correct so the responsibility of filing an accurate return remains with the taxpayer.

### D. How can I find contact information for the various county offices (assessor, auditor, or treasurer) throughout the State of Indiana, locate forms or learn more about Indiana's personal property tax system?

Go to the Indiana Department of Local Government Finance's website at: [www.in.gov/dlgf](http://www.in.gov/dlgf). Contact information for the assessor is available at: <http://www.in.gov/dlgf/2440.htm>.







# SCHEDULE OF DEDUCTION FROM ASSESSED VALUATION PERSONAL PROPERTY IN ECONOMIC REVITALIZATION AREA

State Form 52503 (R19 / 12-21)  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

JANUARY 1, 2022

FORM 103 - ERA

**PRIVACY NOTICE**

This form contains confidential information pursuant to IC 6-1.1-35-9.

**INSTRUCTIONS:**

1. In order to receive a deduction, this schedule must be submitted with a timely filed Form 103-Long.
2. A separate schedule must be completed and attached to Form 103-Long for each approved Form SB-1/PP for the abatement.
3. Attach a copy of the applicable Form CF-1 to this schedule. First-time filings must also include the SB-1 and the resolution from the designating body.
4. For any acquisitions included herein since the last assessment date, attach a list of the newly included equipment on Form 103-EL.

Name of taxpayer <b>County Materials Corp</b>		Name of contact person <b>Rob Gilles</b>	
Full address (number and street, city, state, and ZIP code) <b>6142 South Indianapolis Rd Whitestown IN 46075</b>		E-mail address of contact person <b>rob.gilles@countymateria</b>	Telephone number <b>(715 ) 848-1365</b>
County <b>Boone</b>	Township <b>Whitestown-Perry</b>	Taxing District	Fax number <b>( )</b>

**SECTION 2 ECONOMIC REVITALIZATION AREA INFORMATION**

Name of body designating the Economic Revitalization Area <b>Whitestown Town Council</b>		Resolution number <b>2017-01</b>	Length of abatement (years) <b>10</b>
Date designation approved (month, day, year) <b>12/15/2016</b>	Date designation will terminate (month, day, year)	Does resolution limit dollar amount of deduction? <input type="checkbox"/> Yes, and limit is based on equipment. <input checked="" type="checkbox"/> No <input type="checkbox"/> Cost and/or <input type="checkbox"/> Assessed value	

**SECTION 3 ABATED EQUIPMENT POOLING SCHEDULE**

The total cost of depreciable assets is to be reported on Form 103-Long. This schedule includes only the values attributable to the new manufacturing, research and development, logistical distribution, and/or information technology equipment under abatement per the resolution and IC 6-1.1-12.1.

The Minimum Value Ratio applies if Line 53 is greater than Line 52D on page 2 of the Form 103-Long [IC 6-1.1-12.1-4.5(g)]	Box 1 - Enter amount shown on Line 53 of Form 103-Long	Box 2 - Enter amount shown on Line 52D of Form 103-Long	Box 3 - Divide Box 1 by Box 2 (carry ratio 5 decimal places)
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**POOL NUMBER 1 (1 TO 4 YEAR LIFE)**

	103 Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year *	Percent	Deduction Claimed
13	1-2-21 To 1-1-22	\$	65%	\$	1		%	\$
14	1-2-20 To 1-1-21		50%		2			
15	1-2-19 To 1-1-20		35%		3			
16A	1-2-18 To 1-1-19		20%		4			
16B	1-2-17 To 1-1-18		20%		5			
16C	1-2-16 To 1-1-17		20%		6			
16D	3-2-15 To 1-1-16		20%		7			
16E	3-2-14 To 3-1-15		20%		8			
16F	3-2-13 To 3-1-14		20%		9			
16G	3-2-12 To 3-1-13		20%		10			
17	<b>TOTAL POOL NUMBER 1</b>	<b>\$</b>	<b>--</b>	<b>\$</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>\$</b>

**POOL NUMBER 2 (5 TO 8 YEAR LIFE)**

	103 Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year *	Percent	Deduction Claimed
18	1-2-21 To 1-1-22	\$	40%	\$	1		%	\$
19	1-2-20 To 1-1-21		56%		2			
20	1-2-19 To 1-1-20	<b>402492</b>	42%	<b>169047</b>	3	<b>5</b>	<b>60</b>	<b>101428</b>
21	1-2-18 To 1-1-19	<b>8736315</b>	32%	<b>2795621</b>	4	<b>5</b>	<b>60</b>	<b>1677373</b>
22	1-2-17 To 1-1-18		24%		5			
23	1-2-16 To 1-1-17		18%		6			
24A	3-2-15 To 1-1-16		15%		7			
24B	3-2-14 To 3-1-15		15%		8			
24C	3-2-13 To 3-1-14		15%		9			
24D	3-2-12 To 3-1-13		15%		10			
25	<b>TOTAL POOL NUMBER 2</b>	<b>\$ 9138807</b>	<b>--</b>	<b>\$ 2964668</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>\$ 1778801</b>

<b>SUB-TOTAL - POOLS 1 AND 2</b> (Total Lines 17 and 25. Enter to the right and on Page 2.)	<b>\$ 1778801</b>
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**SECTION 3 (continued) ABATED EQUIPMENT POOLING SCHEDULE  
POOL NUMBER 3 (9 TO 12 YEAR LIFE)**

		103 Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year *	Percent	Deduction Claimed
26	1-2-21 To 1-1-22	\$	40%	\$		1		%	\$
27	1-2-20 To 1-1-21		60%			2			
28	1-2-19 To 1-1-20		55%			3			
29	1-2-18 To 1-1-19		45%			4			
30	1-2-17 To 1-1-18		37%			5			
31	1-2-16 To 1-1-17		30%			6			
32	3-2-15 To 1-1-16		25%			7			
33	3-2-14 To 3-1-15		20%			8			
34	3-2-13 To 3-1-14		16%			9			
35	3-2-12 To 3-1-13		12%			10			
37	<b>TOTAL POOL NUMBER 3</b>	\$	--	\$	--	--	--	--	\$

**POOL NUMBER 4 (13 YEAR AND LONGER LIVES)**

		103 Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year *	Percent	Deduction Claimed
38	1-2-21 To 1-1-22	\$	40%	\$		1		%	\$
39	1-2-20 To 1-1-21		60%			2			
40	1-2-19 To 1-1-20		63%			3			
41	1-2-18 To 1-1-19		54%			4			
42	1-2-17 To 1-1-18		46%			5			
43	1-2-16 To 1-1-17		40%			6			
44	3-2-15 To 1-1-16		34%			7			
45	3-2-14 To 3-1-15		29%			8			
46	3-2-13 To 3-1-14		25%			9			
47	3-2-12 To 3-1-13		21%			10			
51	<b>TOTAL POOL NUMBER 4</b>	\$	--	\$	--	--	--	--	\$

**SUB-TOTAL - POOLS 3 AND 4** (Total Lines 37 and 51. Enter to the right and below.) \$

**SPECIAL TOOLING**

		Round all figures to the nearest \$1. Report only the cost of abated special tools, dies, jigs, etc. (50 IAC 4.2-6-2)	True Tax Value (Included on Form 103-T)			Abatement			Deduction Claimed
						Year	Year *	Percent	
S1	1-2-21 To 1-1-22	\$	30%		The Minimum Value Ratio Is Not Applicable To Special Tooling	1		%	\$
S2	1-2-20 To 1-1-21	166230	3%	4987		2	5	60	2992
S3	1-2-19 To 1-1-20	42253	3%	1268		3	5	60	761
S4	1-2-18 To 1-1-19	9022500	3%	270675		4	5	60	162405
S5	1-2-17 To 1-1-18		3%			5			
S6	1-2-16 To 1-1-17		3%			6			
S7	3-2-15 To 1-1-16		3%			7			
S8	3-2-14 To 3-1-15		3%			8			
S9	3-2-13 To 3-1-14		3%			9			
S10	3-2-12 To 3-1-13		3%			10			
S11	<b>TOTAL SPECIAL TOOLING</b>	\$ 9230983	--	276930	--	--	--	--	\$ 166158

SUB-TOTAL POOLS 1 AND 2 (from Page 1)		\$ 1778801
SUB-TOTAL POOLS 3 AND 4 (from above)		
SUB-TOTAL SPECIAL TOOLING (from above - Line S11)		166158
<b>TOTAL ALL POOLS AND SPECIAL TOOLING</b>		\$ 1944959
LIMIT ON AMOUNT OF ABATEMENT STATED IN RESOLUTION	Limit	\$
AMOUNT OF DEDUCTION CLAIMED - Lesser of resolution limit on abatement or total all pools. (Carry deduction forward to the Summary Section on Page 1 of the Form 103-Long.)	\$	\$ 1944959

Obsolescence claimed on Form 106?  Yes  No

**NOTE: If obsolescence is claimed on depreciable assets, the applicable adjustment must be taken on the Abatement Deduction being claimed. Show calculations on Form 106.**  
Line numbers on this form match the line numbers on the Form 103-Long. Lines were added to Pools 1 and 2 and deleted from Pools 3 and 4 to reflect the ten (10) year abatement limitation.

\* This column may be used when the abatement year does not correlate with the acquisition year within the pool.  
An example might be when used equipment is moved into Indiana from out of state and it was granted an abatement.



# COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R6 / 12-21)

Prescribed by the Department of Local Government Finance

**PRIVACY NOTICE**  
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

**FORM CF-1 / PP**

**January 1, 2022**

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
  2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 16, 2022, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
  3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1 TAXPAYER INFORMATION		
Name of taxpayer <b>Weaver Popcorn Company, Inc.</b>	County <b>Boone</b>	
Address of taxpayer (number and street, city, state, and ZIP code) <b>4485 S Perry Worth Rd, Whitestown, IN 46075</b>	DLGF taxing district number <b>06019</b>	
Name of contact person <b>Debbie Dillinger ddillinger@deloitte.com</b>	Telephone number <b>(412 ) 338-7448</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body <b>Whitestown Redevelopment Commission</b>	Resolution number <b>2014-03</b>	Estimated start date (month, day, year) <b>4/1/2014</b>
Location of property <b>4485 S Perry Worth Rd, Whitestown, IN 46075</b>	Actual start date (month, day, year)	
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. <b>Manufacturing equipment used for popcorn manufacturing/storage/handling/delivery</b>	Estimated completion date (month, day, year) <b>5/31/2014</b>	
	Actual completion date (month, day, year)	

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		378	382
Salaries		24.28	21.67
Number of employees retained		378	378
Salaries		24.28	21.67
Number of additional employees		40	4
Salaries		21.13	21.67

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	14,880,000	14,880,000					120,000	120,000
Less: Values of any property being replaced								
Net values upon completion of project	14,880,000	14,880,000					120,000	120,000
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	57,502,544	17,263,325						
Less: Values of any property being replaced								
Net values upon completion of project	57,502,544	17,263,325						

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title <b>Managing Director</b>	Date signed (month, day, year) <b>5-19-22</b>

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)**

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

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
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, including the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits 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 effort to comply, the designating body shall adopt a resolution terminating the deduction. 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:			
<input type="checkbox"/> the property owner <b>IS</b> in substantial compliance			
<input type="checkbox"/> the property owner <b>IS NOT</b> in substantial compliance			
<input type="checkbox"/> 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 property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing

<b>HEARING RESULTS (to be completed after the hearing)</b>			
<input type="checkbox"/> Approved <input type="checkbox"/> Denied (see instruction 5 above)			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	

<b>APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]</b>			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			