

TOWN OF WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2022- 23

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

CITIMARK REALTY PARTNERS, 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, including a Statement of Benefits on Form SB-1 / Real Property, attached hereto as Exhibit A and incorporated herein by reference (the “Abatement Application”) from Citimark Realty Partners, LLC (the “Applicant”), for the project as described in the Abatement Application consisting primarily of the construction of four speculative warehouse buildings totaling approximately 1,049,000 square feet, to be constructed in phases, as more particularly described in the Abatement Application (collectively, the “Project”); and

WHEREAS, pursuant to and as more particularly described in the Abatement Application, the Project will be constructed at 3267 S 400E and 3444 S 450 E in the Town (the “Site”); and

WHEREAS, the Applicant will undertake the Project on the Site which will be owned or leased by it and which is proposed to be included in an economic revitalization area to be designated by the Town Council of the Town (the “Town Council”) as the Whitestown CRP ERA (the “ERA”); and

WHEREAS, absent extraordinary circumstances, the Town requires that applications for property tax deductions be approved by a resolution adopted by the Town of Whitestown Redevelopment Commission (the “Commission”) and the Commission hereby finds that the Abatement Application should be approved.

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

Section 1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to approve the Abatement Application. The Commission hereby approves the Abatement Application and recommends approval of the Abatement Application by the Town Council and the taking of actions necessary in connection therewith, including the establishment of the ERA.

Section 2. Subject to approval by resolution of the Town Council, the Applicant shall be entitled to a ten (10) year traditional real property tax abatement for the Project under the Abatement Application in accordance with the following schedule:

Real Property Tax Abatement Schedule

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

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

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

Section 5. Any part of this Resolution that is invalid, unenforceable or illegal shall be ineffective to the extent of such invalidity, enforceability or illegality without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality thereof.

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

Passed and adopted at a meeting of the Town of Whitestown Redevelopment Commission this 1st day of August, 2022, by a vote of ____ in favor and ____ against.

TOWN OF WHITESTOWN
REDEVELOPMENT COMMISSION

Adam Hess, President

Attest:

Mark Pascarella, Secretary

Exhibit A

Abatement Application



TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits form (SB-1/RP) be submitted to the Town of Whitestown, Indiana (the "Town") prior to the initiation of the project. Additionally, final approval of the application must be obtained from the Town before starting the construction of real property improvements for which tax abatement is being requested.

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

Town of Whitestown
Attn: Mr. Jason Lawson, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317) 732-4530
Mobile: (317) 450-5113
Fax: (317) 769-6871
E-Mail: jlawson@whitestown.in.gov

Prior to submitting the attached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Form (SB-1/RP) and the last page of the application. Incomplete or unsigned applications will not be accepted as official filings. All applicants are encouraged to discuss the proposed project and tax abatement request with the Town Manager and the Presidents of the Whitestown Redevelopment Commission and Whitestown Town Council prior to filing their application.

Fees

A \$2,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the

applicant is submitting an application for a real property tax abatement that does not conform with the traditional tax abatement schedule (a "Modified Abatement Schedule"), the applicant may be required to pay an additional fee (the "Modified Abatement Application Fee"). The amount of the Modified Abatement Application Fee will be determined by the Town in its sole discretion based upon all of the facts and circumstances (including the proposed Modified Abatement Schedule). Payment of the Modified Abatement Application Fee shall be made within 14 days of notification in writing by Whitestown to the Applicant of the amount of such Modified Abatement Application Fee.

All companies requesting real property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

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

Town of Whitestown
Attn: Mr. Jason Lawson, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317) 450-5113
Fax: (317) 769-6871
E-Mail: jlawson@whitestown.in.gov

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

1. Name of the company for which personal property tax abatement is being requested: Citimark Realty Partners, LLC

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

Name and Title: Matt Carlstedt

Address: 350 E New York St. Suite 200, Indianapolis, IN 46204

Telephone: (317) 579-6533

E-Mail Address: matte@citimarkinc.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: Matt Carlstedt

Address: 350 E New York St. Suite 200, Indianapolis, IN 46204

Telephone: (317) 579-6533

E-Mail Address: matte@citimarkinc.com

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

a) Street Address: 3267 S 400 E and 3444 S 450 E., Whitestown, IN

b) Tax Parcel Number(s): 06-07-23-000-002.001-018, 06-07-23-000-002.000-018, 6-07-23-000-003.001-018 (These parcel number could change as part of the to-be-completed platting process)

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: \$541,900 (improvements) \$756,400 (and improvements)

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

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?

No, applicant is a real estate developer.

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. Applicant has developed sites in Whitestown, Lebanon, Fishers, Carmel and Indianapolis, in addition to out-of-state projects.

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

Four buildings totaling Approx. 1,049,000 s/f

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

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

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

13. _____ Yes _____ X No

13. What is the anticipated date for construction to begin? 4/1/23

14. What is the anticipated date for project completion? 12/31/25

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

16. _____ Yes _____ X 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? \$72,000,000

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 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 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 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

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.) N/A

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

The tenants of the buildings will hire all employees and will have varying benefit plans available to those employees. While the applicant has made a good faith attempt elsewhere in this document to estimate wages for the employees of those future tenants, estimating the relevant benefit packages is not feasible.

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

Skilled * Average hourly wage rate for skilled positions \$20

Semi-skilled * Average hourly wage rate for semi-skilled positions \$20

Clerical _____ * Average hourly wage rate for clerical positions \$20

Salaried _____ * Average salary (per hour) for salaried positions \$20

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time) 160-650 (est)*

- f) Number of created 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

Salaried 0 Average salary (per hour) for salaried positions N/A

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

0

- g) What is the total dollar amount to be spent on new salaries? \$6.6M to \$27M (est)

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

Employees will be brought on by individual tenants, as they take down space in
the buildings and begin operation --Full employment likely 12 months after buildout.

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 year

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%

8	20%
9	10%
10	5%

20. Complete the following schedule concerning the proposed real property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes: \$ 9,984
B. Projected 10-Year Total: \$99,840

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$12,502,309
B. Projected 10-Year Abatement: \$ 6,188,643

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: \$6,188,643
B. Total Taxes to be Paid: \$ 6,408,477

Note: Attach Worksheets

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

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

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

Yes, as part of the project, applicant will improve CR 450 E, the length of the parcel that touches 450. This is approximately 500 linear feet. Estimated cost is \$875,000 paid by developer.

23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain. No

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

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Indianapolis-based Peterson Company will manage the construction and will seek to use local firms where possible.

26. Has the applicant previously been approved for economic development incentives from the Town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the Town at the time the incentives were approved. No, the applicant has not applied for tax abatement but has taken over projects that were previously granted abatement.

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

28. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact? If so, please explain.
The project will develop the shell of the buildings, allowing for tenant modifications, including green technology, to occur at a later date if desired by end-user.

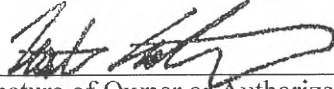
CHECKLIST OF ATTACHMENTS:

_____	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

* The applicant is able to estimate the number of full-time jobs and average wages based on past experience. However, the exact mix of type of job (i.e., salaried, skilled, semi-skilled and clerical) will vary from tenant to tenant and as such, cannot reasonably be estimated.

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

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



Signature of Owner or Authorized Representative

Managing Director

Title

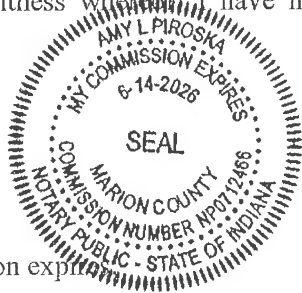
7/22/2022

Date

STATE OF INDIANA)
)
COUNTY OF MARION)

SS:

Before me, the undersigned Notary Public, this 22 day of July, 2022, personally appeared Matt Carlstedt and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.



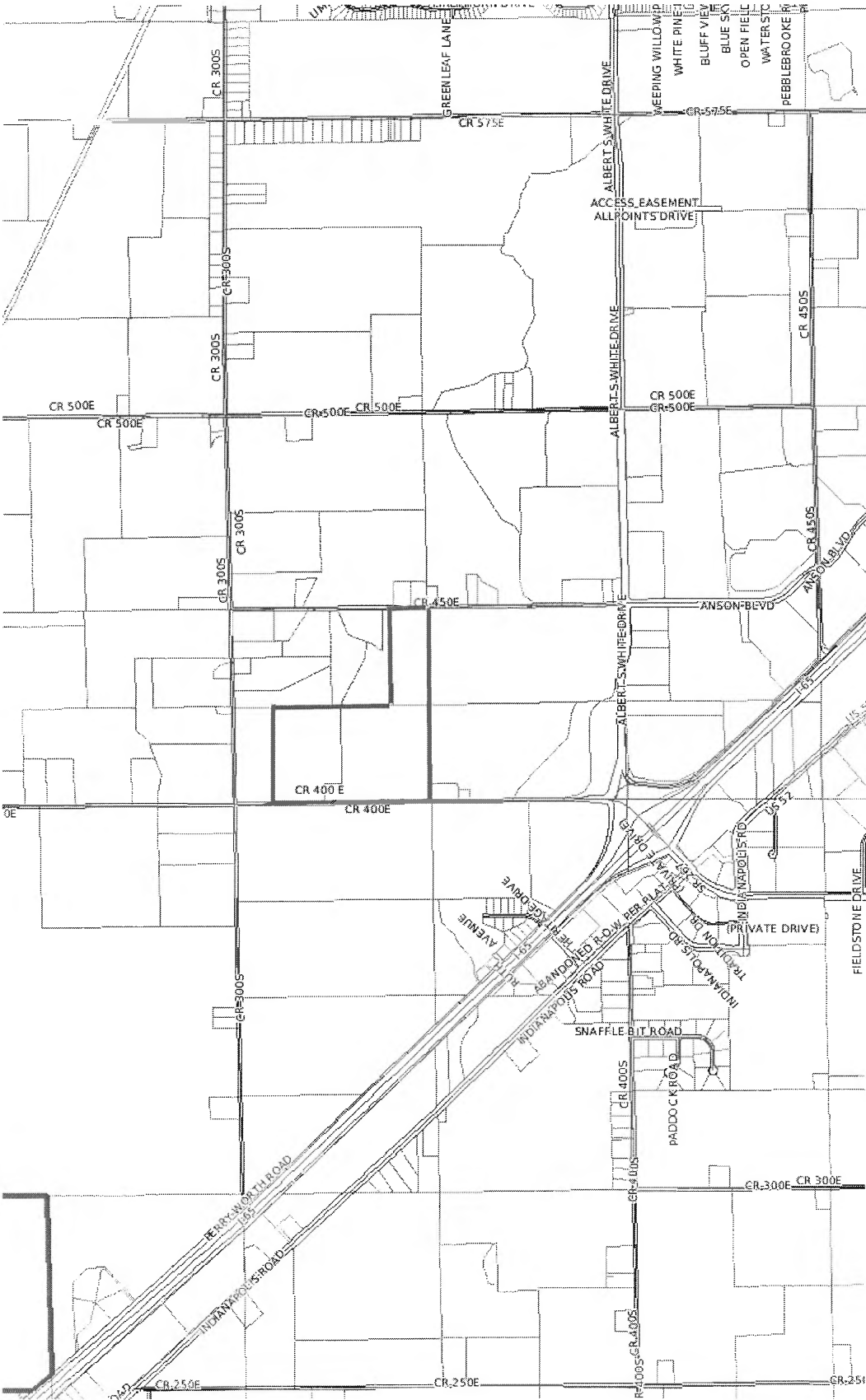
A. PIROSKA, Notary Public

Residing in MARION County, INDIANA

My commission expires

6/14/2026

Area Map



Proposed Economic Development Area (EDA) outlined in purple. Inclusive of entirety of parcels 06-07-23-000-002.000-018 and 06-07-23-000-003.001-018 and the southern portion of 06-07-23-000-002.001-018.

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 8th day of July, 2022, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by Citimark Realty Partners, 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 and submits its Application requesting that the Town consider, and the Town is willing to consider, the Property for real 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 SB-1), are submitted contemporaneously herewith and attached hereto as Exhibit A. This Memorandum constitutes a part of the Application.

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

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

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

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

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

Citimark Realty Partners, LLC

Signed: 

Printed: Matt Carlstedt

Its: Managing Director

Address: 350 E. New York St #200
Indianapolis, IN 46204

TOWN OF WHITESTOWN

Clinton Bohm, Town Council President

Exhibit A

Tax Abatement Application

LEGAL DESCRIPTION

Gloria J. Groover
Instrument No. 201300001155

A part of the West Half of the Northwest Quarter of Section 23, Township 18 North, Range 1 East of the Second Principal Meridian in Worth Township of Boone County, Indiana, being more particularly described as follows:

Beginning of the North next corner of the North west Quarter of Section 23, Township 18 North, Range 1 East of the Second Principal Meridian in Worth Township of Boone County, Indiana, thence North 89 degrees 03 minutes 51 seconds East (Assumed Bearing) along the North line of said quarter section 1330.03 feet to the Northeast corner of said west half; thence South 00 degrees 16 minutes 37 seconds East along the East line of said west half 1456.52 feet; thence South 89 degrees 03 minutes 51 seconds West parallel with said north line 1067.06 feet; thence North 00 degrees 19 minutes 30 seconds West 239.73 feet; thence South 89 degrees 03 minutes 51 seconds West parallel with said north line 261.13 feet to a point on the West line of said quarter section; thence North 00 degrees 21 minutes 14 seconds West along said west line 1216.77 feet to the Point of Beginning. Containing 43.00 Acres, more or less.

William A. Maltby A. Stacia Groover Maltby
Instrument No. 2004003924

A part of the West Half of the Northwest Quarter of Section 23, Township 18 North, Range 1 East of the Second Principal Meridian in Worth Township of Boone County, Indiana, being more particularly described as follows:

Commencing at the North west corner of the Northwest Quarter of Section 23, Township 18 North, Range 1 East of the Second Principal Meridian in Worth Township of Boone County, Indiana, thence South 00 degrees 21 minutes 14 seconds East (Assumed Bearing) along the West line of said quarter section 1216.77 feet to the Point of Beginning of the following described parcel:

Thence North 89 degrees 03 minutes 51 seconds East parallel with the North line of said quarter 261.13 feet; thence South 00 degrees 19 minutes 30 seconds East 239.73 feet; thence North 89 degrees 03 minutes 51 seconds East parallel with said north line 1067.06 feet to a point on the East line of the West Half of said North next Quarter section; thence South 00 degrees 16 minutes 37 seconds East along said east line 1205.26 feet to the Southeast corner of said next half, thence South 89 degrees 00 minutes 04 seconds West along the south line of said quarter 1326.47 feet to the South west corner of said quarter; thence North 00 degrees 21 minutes 14 seconds West along the next line of said Northwest quarter 1446.43 feet to the Point of Beginning.

Containing 38.181 Acres, more or less.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

RESET FORM

BUILDING 1

20 23 PAY 20 24

FORM SB-1 / Real Property

PRIVACY NOTICE

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:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. 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.
3. 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 January 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. 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 Citimark Realty Partners, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 350 E New York St., Suite 200, Indianapolis, IN 46204					
Name of contact person Matt Carlstedt		Telephone number (317) 579-6533		E-mail address matte@citimarkinc.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Town of Whitestown Council		Resolution number			
Location of property 3267 S 400E and 3444 S 450 E, Whitestown, IN 46075		County Boone		DLGF taxing district number 18-Worth	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Proposed project consists of one speculative industrial building (Building 1). Building 1 will be approx. 381,000 s/f.		Estimated start date (month, day, year) June 30, 2023		Estimated completion date (month, day, year) December 31, 2023	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current Number 0	Salaries 0	Number Retained 0	Salaries 0	Number Additional 150-250 (est)	Salaries \$6.2M to \$10.4M (est)
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values					
Plus estimated values of proposed project		\$24,000,000		Assessor to determine	
Less values of any property being replaced				\$159,100	
Net estimated values upon completion of project		\$23,840,900		Assessor to determine	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) <u>N/A</u>		Estimated hazardous waste converted (pounds) <u>N/A</u>			
Other benefits Project will straddle two parcels (current numbers: 06-07-23-000-002.001-018 and 06-07-23-000-002.000-018). Current assessed value included in Section 4 is associated solely with parcel 06-07-23-000-002.000-018. Approximately 15 acres of parcel 06-07-23-000-002.001-018 will not be included in this project. Project job numbers and wages are estimates at full build out based on comparable projects and \$20/hr wages, exclusive of benefits. However, these figures cannot be guaranteed due to the speculative nature of the project and should be considered good faith estimates.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 7/25/22	
Printed name of authorized representative Matt Carlstedt				Title Managing Director	

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- 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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

RESET FORM

BUILDING 2

20 24 PAY 20 25

FORM SB-1 / Real Property

PRIVACY NOTICE

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:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. 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.
3. 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 January 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. 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 Citimark Realty Partners, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 350 E New York St., Suite 200, Indianapolis, IN 46204					
Name of contact person Matt Carlstedt		Telephone number (317) 579-6533		E-mail address mattc@citimarkinc.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Town of Whitestown Council		Resolution number			
Location of property 3267 S 400E and 3444 S 450 E, Whitestown, IN 46075		County Boone		DLGF taxing district number 18-Worth	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Proposed project consists of one speculative industrial building (Building 2). Building 2 will be approx. 294,000 s/f.				Estimated start date (month, day, year) June 30, 2024	
				Estimated completion date (month, day, year) December 31, 2024	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current Number 0	Salaries 0	Number Retained 0	Salaries 0	Number Additional 40-150 (est)	Salaries \$1.6M to \$6.24M (est)
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values					
Plus estimated values of proposed project		\$20,000,000		Assessor to determine	
Less values of any property being replaced				\$159,100	
Net estimated values upon completion of project		\$19,840,900		Assessor to determine	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) N/A		Estimated hazardous waste converted (pounds) N/A			
Other benefits Project will occur in parcel 06-07-23-000-002.000-018. Project job numbers and wages are estimates at full build out based on comparable projects and \$20/hr wages, exclusive of benefits. However, these figures cannot be guaranteed due to the speculative nature of the project and should be considered good faith estimates.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 7/25/22	
Printed name of authorized representative Matt Carlstedt				Title Managing Director	

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- 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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

RESET FORM

BUILDING 3

20 24 PAY 20 25

FORM SB-1 / Real Property

PRIVACY NOTICE

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 January 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Citimark Realty Partners, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 350 E New York St., Suite 200, Indianapolis, IN 46204					
Name of contact person Matt Carlstedt		Telephone number (317) 579-6533		E-mail address mattc@citimarkinc.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Whitestown Council				Resolution number	
Location of property 3267 S 400E and 3444 S 450 E, Whitestown, IN 46075		County Boone		DLGF taxing district number 18-Worth	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Proposed project consists of one speculative industrial building (Building 3). Building 3 will be approx. 288,000 s/f.				Estimated start date (month, day, year) December 15, 2024	
				Estimated completion date (month, day, year) September 30, 2025	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number 0	Salaries 0	Number Retained 0	Salaries 0	Number Additional 40-150 (est)	Salaries \$1.6M to \$6.2M (est)
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		
			ASSESSED VALUE		
Current values					
Plus estimated values of proposed project			\$19,000,000		
Less values of any property being replaced			Assessor to determine		
Net estimated values upon completion of project			\$0		
			Assessor to determine		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) N/A			Estimated hazardous waste converted (pounds) N/A		
Other benefits Project will occur in parcel 06-07-23-000-002.001-018. Approximately 15 acres at the northern end of parcel 06-07-23-000-002.001-018 will not be included in this project. Project job numbers and wages are estimates at full build out based on comparable projects and \$20/hr wages, exclusive of benefits. However, these figures cannot be guaranteed due to the speculative nature of the project and should be considered good faith estimates.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 7/25/22	
Printed name of authorized representative Matt Carlstedt				Title Managing Director	

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- 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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

RESET FORM

BUILDING 4

20 25 PAY 20 26

FORM SB-1 / Real Property

PRIVACY NOTICE

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 January 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1

TAXPAYER INFORMATION

Name of taxpayer Citimark Realty Partners, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 350 E New York St., Suite 200, Indianapolis, IN 46204		
Name of contact person Matt Carlstedt	Telephone number (317) 579-6533	E-mail address mattc@citimarkinc.com

SECTION 2

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town of Whitestown Council		Resolution number
Location of property 3267 S 400E and 3444 S 450 E, Whitestown, IN 46075	County Boone	DLGF taxing district number 18-Worth
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Proposed project consists of one speculative industrial building (Building 4). Building 4 will be approx. 85,000 s/f.		Estimated start date (month, day, year) May 31, 2025
		Estimated completion date (month, day, year) December 31, 2025

SECTION 3

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number 0	Salaries 0	Number Retained 0	Salaries 0	Number Additional 0-100 (est)	Salaries \$1.2M to \$4.1M (est)
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SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	\$7,000,000	Assessor to determine
Less values of any property being replaced		\$404,000
Net estimated values upon completion of project	\$6,596,000	Assessor to determine

SECTION 5

WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) N/A	Estimated hazardous waste converted (pounds) N/A
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Other benefits

Project will occur in parcel 06-07-23-000-003.001-018. Project job numbers and wages are estimates at full build out based on comparable projects and \$20/hr wages, exclusive of benefits. However, these figures cannot be guaranteed due to the speculative nature of the project and should be considered good faith estimates.

SECTION 6

TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.	
Signature of authorized representative 	Date signed (month, day, year) 7/25/22
Printed name of authorized representative Matt Carlstedt	Title Managing Director

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- 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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.