

**RESOLUTION NO. 2022- 19**

**A RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA  
DECLARING AN ECONOMIC REVITALIZATION AREA  
FOR REAL PROPERTY TAX ABATEMENT**

**SCP ACQUISITIONS, LLC**

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the “Town Council” and “Town”, respectively) has thoroughly studied and been advised by SCP Acquisitions, LLC or its assignee (“SCP”) of a proposed revitalization program which includes the construction of (i) two speculative warehouse buildings totaling approximately 646,380 and 168,000 square feet, respectively (the “Phase 1 Project”) and (ii) one speculative warehouse building totaling approximately 196,000 square feet (the “Phase 2 Project”, together with the Phase 1 Project, the “Projects”), each at or in the vicinity of 4400 East Whitestown Parkway in the Town (the “Site”); and

WHEREAS, the Site is located in the Town and is more particularly described in Exhibit A attached hereto (such Site, hereinafter, the “Area”); and

WHEREAS, the Town Council has received from SCP for the Area (i) for each of Project 1 and Project 2 a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B, and other supporting application documentation in connection therewith and incorporated herein by reference (collectively, the “SCP Applications”) and (ii) a request that the Town designate the Area as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”); and

WHEREAS, the Act has been enacted to permit the creation of “economic revitalization areas” and to provide all of the rights, powers, privileges and immunities that may be exercised by this Town Council in an economic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, SCP anticipates increases in the assessed value of such real property in the Area from the proposed redevelopment or rehabilitation of real property, as described in the SCP Applications, and has submitted the SCP Applications to the Town Council in connection therewith; and

WHEREAS, the Town Council finds, based upon the SCP Applications, that the Area is an area that has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevented normal development and use of the property and that the designation of the area as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of the current employment; and

WHEREAS, the Town Council has reviewed the information brought to its attention, including the SCP Applications, and hereby determines that it is in the best interest of the Town to designate the Area as an economic revitalization area pursuant to the Act; and

WHEREAS, the Town Council finds that the purposes of the Act are served by allowing SCP a ten (10) year traditional real property tax deduction for each of the Projects pursuant to the Act and the schedule herein set forth; and

WHEREAS, the Town of Whitestown Redevelopment Commission has reviewed and considered the SCP Applications and the request for tax abatement set forth therein and has adopted its resolution approving the same and recommending approval by the Town Council; and

WHEREAS, this resolution shall be subject in all respects to adoption by the Town Council of a confirming resolution, following a public hearing thereon, all in accordance with the Act (the “Confirmatory Resolution”);

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

1. The Area is hereby declared an “economic revitalization area” under Section 2.5 of the Act and designated the “Whitestown SCP ERA”, subject to a public hearing, the adoption of the Confirmatory Resolution by the Town Council and other requirements of the Act.

2. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that SCP shall be entitled to a real property tax deduction for each of the Projects, to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to real property which is constructed and improved as contemplated by and reflected in the SCP Applications as filed with the Town Council, with such abatements to be in accordance with the following schedule:

*Real Property*

<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%

3. The Clerk-Treasurer of the Town is hereby authorized and directed to make all filings necessary or desirable with the Boone County Assessor, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Declaratory Resolution and the creation of the economic revitalization area.

4. The Clerk-Treasurer of the Town is further authorized and directed to file this Declaratory Resolution, together with any supporting data, to each of the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Area is located, as provided in the Act.

5. This Declaratory Resolution shall be submitted to a public hearing to be convened by the Town Council, where the Town Council will receive and hear all remonstrances and objections as provided by the Act.

6. The Area shall cease to be designated an economic revitalization area on January 1, 2037.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the SCP Applications:

- 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; and
- d. the totality of benefits is sufficient to justify the deduction.


8. As an inducement for SCP to invest in the Area, the SCP Applications are hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act.

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

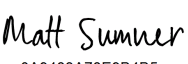
10. This Declaratory Resolution shall take effect upon its adoption.

PASSED AND ADOPTED on the 10<sup>th</sup> day of August, 2022, by the Town Council of the Town of Whitestown, Indiana, by a vote of \_\_\_\_ in favor and \_\_\_\_ against.

TOWN COUNCIL OF THE  
TOWN OF WHITESTOWN, INDIANA

DocuSigned by:  
  
0B754674B4F34FA...  
Clinton Bohm, President

ATTEST:

DocuSigned by:  
  
0A9483A78E9B4B5...  
Matt Sumner, Clerk-Treasurer  
Town of Whitestown, Indiana

## EXHIBIT A

### *Description of the Area and Map*

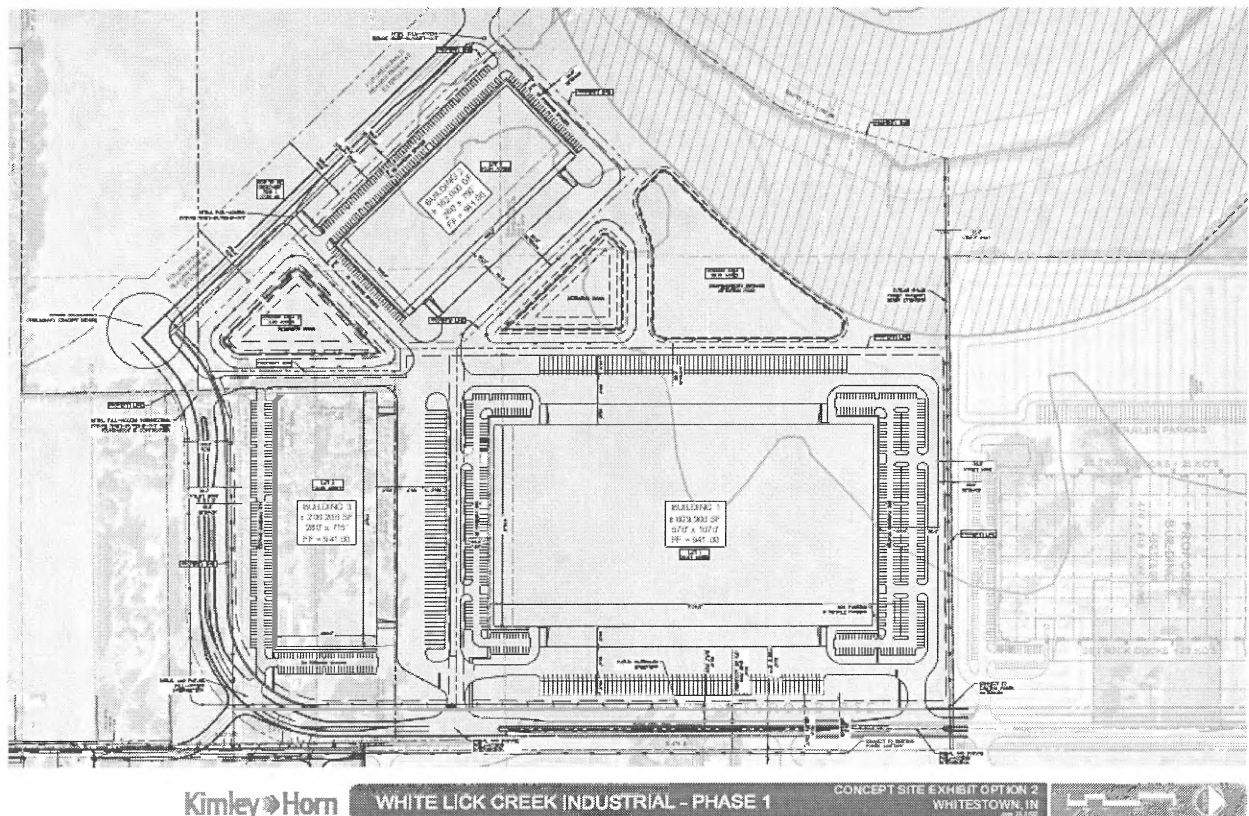
Address:

4400 Whitestown Parkway

Tax Parcel Numbers:

06-07-34-000-002.000-020  
06-07-35-000-057.000-020  
06-03-02-000-035.000-020  
06-03-02-000-018.001-020  
06-03-02-000-036.002-020  
06-03-02-000-020.000-020  
06-03-02-000-019.000-020  
06-03-02-000-022.000-020  
06-03-02-000-041.000-020  
06-03-02-000-021.000-020

Map:



**Exhibit B**

*SCP Applications  
(including 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. Jason Lawson, Town Manager**  
**6210 Veterans Drive**  
**Whitestown, Indiana 46075**  
**Office: (317) 732-4530**  
**Mobile: (317) 450-5113**  
**Fax: (317) 769-6871**  
**E-Mail: [jlawson@whitestown.in.gov](mailto:jlawson@whitestown.in.gov)**

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

*Fees*

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

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

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

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

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



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

1. Name of the company for which personal property tax abatement is being requested: SCP Acquisitions, LLC or its assignee

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: John B. Cumming

Address: 280 E 96th Street, Suite 250, Indianapolis, IN 46240

Telephone: (317) 819-1889

E-Mail Address: jcumming@strategiccapitalpartners.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: Erin Shepherd - VP

Address: 280 E 96th Street, Suite 250, Indianapolis, IN 46240

Telephone: (317) 270-8407

E-Mail Address: cshepherd@strategiccapitalpartners.com

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

a) Street Address: 4400 E Whitestown Parkway, Lebanon, IN 46052

b) Tax Parcel Number(s): 06-07-34-000-002.000-020; 06-07-35-000-057.000-020; 06-03-02-000-035.000-020; 06-03-02-000-018.001-020; 06-03-02-000-036.002-020; 06-03-02-000-020.000-020; 06-03-02-000-019.000-020; 06-03-02-000-022.000-020; 06-03-02-000-041.000-020; 06-03-02-000-021.000-020

*\*Parcels numbers reflect the entire site.*

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:

\$1,869,700 \*Assessment reflects entire site (see parcel #'s above)

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?  X  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.  280 E 96th Street, Suite 250, Indianapolis, IN 46240

9. What is the size of the facility to be improved or constructed?  
Phase I: Building 1 - 646,380 sf, Building 2 - 168,000 sf

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

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

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

Yes  X  No

13. What is the anticipated date for construction to begin?  June 2023

14. What is the anticipated date for project completion?  June 2024

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:

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- b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$84,146.989

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

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

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

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

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

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

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

N/A

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

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

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

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

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)

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.) The value of benefits are approximately 20% of one's hourly wages.

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

N/A

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

Skilled 243 Average hourly wage rate for skilled positions \$19.00

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

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

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

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

\_\_\_\_\_

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

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

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

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

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

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

0

- g) What is the total dollar amount to be spent on new salaries? \$9,610,436.16

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

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

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%

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:	<u>\$23,334.35</u>
B. Projected 10-Year Total:	<u>\$233,343.50</u>

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes:	<u>\$8,495,632.61</u>
B. Projected 10-Year Abatement:	<u>\$8,327,402.26</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	<u>\$8,327,402.26</u>
B. Total Taxes to be Paid:	<u>\$8,495,632.61</u>

**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    | (g) building permit   |
| (d) development plan | (h) other _____       |

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

CR 475 E road widening and Connector Road Construction (connecting Ronald Reagan Parkway & CR 475 E) - approximately 2,890 LF.

Construction of two lanes of the Ronald Reagan Parkway Extension - approximately 1,600 LF, Public Sewer Extension - approximately 2,890 LF.

Public Water Extension - approximately 6,330 LF

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. Yes, tax increment financing

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

Applicant expects to be an active participant in the Town and County economic development organizations such as Chamber of Commerce and Boone County Economic Development.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Local suppliers and contractors will be invited to bid on the project

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, tax abatement for Buildings 1-4 and Buildings 6-8 within 65Commerce Park and Tax Increment Financing for the public improvements associated with the development of these buildings and the area as a whole.

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. Construction shall utilize sustainable practices and specifications shall include energy-efficient LED light fixtures.

#### CHECKLIST OF ATTACHMENTS:

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

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

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

[Signature]  
Signature of Owner or Authorized Representative

President  
Title

07/13/2022  
Date

STATE OF Indiana )  
COUNTY OF Hamilton )

SS:

~~2014~~ <sup>2022</sup> Before me, the undersigned Notary Public, this 13 day of July, ~~2014~~, personally appeared Richard W. Horn 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.



[Signature]  
Dina L. Randall, Notary Public  
Residing in Hamilton County, Indiana

My commission expires:

06/16/2028



STRATEGIC CAPITAL  
P A R T N E R S

65Commerce Park Project Tax Abatement Application

10. Nature of Business: Strategic Capital Partners focuses on acquisition and development of office, industrial and mixed-use assets in the Midwest, Southeast and Mid-Atlantic regions

11. Proposed Real Estate Improvements: Speculative office/warehouse facilities (Building 1 – 646,380 sf; Building 2 – 168,000 sf).

17. Development and construction of this type of building is the core of SCP's business.



SCP Acquisitions, LLC

65 COMMERCE PARK WEST - PHASE 1A ESTIMATED ANNUAL TAXES

Taxes Payable Year	Estimated Improvement Assessed Value *	Estimated Abatement Percentage	Estimated Abatement	Estimated Net AV	2022 Tax Rate	Estimated Taxes Abated	Estimated Taxes to Be Paid	Current Annual Real Prop Taxes**
Year 1	\$60,926,535	100%	\$60,926,535	\$0	2.7612%	\$1,682,303	\$0	\$23,334.35
Year 2	\$60,926,535	95%	\$57,880,208	\$3,046,327	2.7612%	\$1,598,188	\$84,115	\$23,334.35
Year 3	\$60,926,535	80%	\$48,741,228	\$12,185,307	2.7612%	\$1,345,843	\$336,461	\$23,334.35
Year 4	\$60,926,535	65%	\$39,602,248	\$21,324,287	2.7612%	\$1,093,497	\$588,806	\$23,334.35
Year 5	\$60,926,535	50%	\$30,463,268	\$30,463,268	2.7612%	\$841,152	\$841,152	\$23,334.35
Year 6	\$60,926,535	40%	\$24,370,614	\$36,555,921	2.7612%	\$672,921	\$1,009,382	\$23,334.35
Year 7	\$60,926,535	30%	\$18,277,961	\$42,648,575	2.7612%	\$504,691	\$1,177,612	\$23,334.35
Year 8	\$60,926,535	20%	\$12,185,307	\$48,741,228	2.7612%	\$336,461	\$1,345,843	\$23,334.35
Year 9	\$60,926,535	10%	\$6,092,654	\$54,833,882	2.7612%	\$168,230	\$1,514,073	\$23,334.35
Year 10	\$60,926,535	5%	\$3,046,327	\$57,880,208	2.7612%	\$84,115	\$1,598,188	\$23,334.35
Totals						<u>\$8,327,402.26</u>	<u>\$8,495,632.61</u>	<u>\$233,343.50</u>

Notes:

\*Represents the estimated improvement assessed value for Phase 1a.

\*\*Current annual real property taxes reflect 2021 taxes to be paid in 2022 for approximately 396 acres, which a portion of the site is exclusive to Phase 1a.



# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

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

20 PAY 20

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.

SECTION 1		TAXPAYER INFORMATION			
Name of taxpayer SCP Acquisitions, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 280 E 96th Street, Suite 250, Indianapolis, IN 46240					
Name of contact person John Cumming		Telephone number (317) 819-1889		E-mail address jcumming@strategiccapitalpartners.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Boone County Redevelopment Commission		Resolution number			
Location of property Various addresses proximate to Whitestown Pkwy		County Boone		DLGF taxing district number 020	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) The project is a proposed speculative industrial building, totaling 646,380 sf. Due to the speculative nature, job and wage totals are estimates and are subject to change.		Estimated start date (month, day, year) June, 1, 2023		Estimated completion date (month, day, year) June, 1, 2024	
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 193.00	Salaries \$7,641,092.16
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		0.00		1,869,700.00	
Plus estimated values of proposed project		47,691,169.41		0.00	
Less values of any property being replaced		0.00		1,083,100.00	
Net estimated values upon completion of project		47,691,169.41		0.00	
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 type of speculative industrial development positions Boone County to be competitive to neighboring communities in its effort to attract new jobs and invest in the community.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 7/13/2022	
Printed name of authorized representative Richard W. Horn				Title President	

**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

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)

20. PAY 20

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.

### 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 SCP Acquisitions, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 280 E 96th Street, Suite 250, Indianapolis, IN 46240					
Name of contact person John Cumming		Telephone number (317) 819-1889		E-mail address jcumming@strategiccapitalpartners.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Boone County Redevelopment Commission		Resolution number			
Location of property Various addresses proximate to Whitestown Pkwy		County Boone		DLGF taxing district number 020	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) The project is a proposed speculative industrial building, totaling 168,000 sf. Due to the speculative nature, job and wage totals are estimates and are subject to change.		Estimated start date (month, day, year) June, 1, 2023			
		Estimated completion date (month, day, year) June, 1, 2024			
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 50.00	Salaries \$1,969,344.00
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		0.00		1,869,700.00	
Plus estimated values of proposed project		13,235,365.67		0.00	
Less values of any property being replaced		0.00		1,083,100.00	
Net estimated values upon completion of project		13,235,365.67		0.00	
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 type of speculative industrial development positions Boone County to be competitive to neighboring communities in its effort to attract new jobs and invest in the community.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 7/13/2022	
Printed name of authorized representative Richard W. Horn				Title President	

## 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.

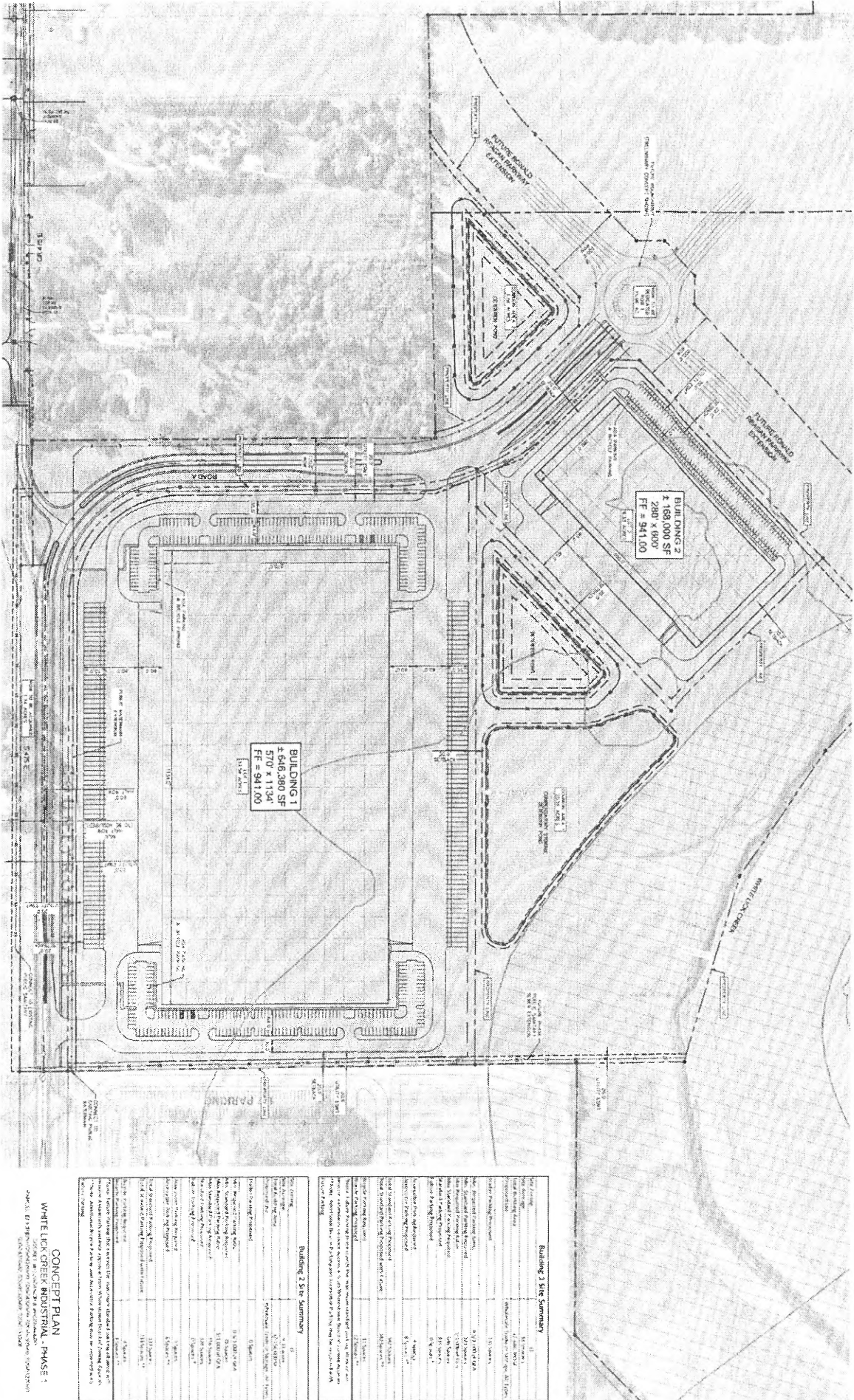
(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



Kimley»Horn

WHITE LICK CREEK INDUSTRIAL - PHASE 1

CONCEPT SITE EXHIBIT  
WHITESTOWN, IN



Building 1 Site Summary

Site Name	Building 1
Site Address	10000 N. 1000 E. Hwy 100, Whitestown, IN 46084
Site Area	1.5 Acres
Site Zoning	Industrial
Site Description	Building 1 is a large, rectangular, single-story industrial building with a flat roof. It is situated on a 1.5-acre site. The building is surrounded by parking areas and access roads. The site is located near the intersection of Highway 100 and Highway 1000 N.
Site History	The site has been previously used for industrial purposes. It was previously owned by a local industrial company and was later sold to the current owner.
Site Access	The site is accessed via Highway 1000 N. and Highway 100. There is a dedicated access road from Highway 1000 N. to the building.
Site Elevation	The site is located at an elevation of approximately 1000 feet above sea level.
Site Orientation	The building is oriented with its long side facing north-south.
Site Features	The site features a large, rectangular, single-story industrial building with a flat roof. It is surrounded by parking areas and access roads. The site is located near the intersection of Highway 100 and Highway 1000 N.
Site Notes	The site is located near the intersection of Highway 100 and Highway 1000 N. The site is currently vacant and is being prepared for industrial development.

Building 2 Site Summary

Site Name	Building 2
Site Address	10000 N. 1000 E. Hwy 100, Whitestown, IN 46084
Site Area	1.5 Acres
Site Zoning	Industrial
Site Description	Building 2 is a large, rectangular, single-story industrial building with a flat roof. It is situated on a 1.5-acre site. The building is surrounded by parking areas and access roads. The site is located near the intersection of Highway 100 and Highway 1000 N.
Site History	The site has been previously used for industrial purposes. It was previously owned by a local industrial company and was later sold to the current owner.
Site Access	The site is accessed via Highway 1000 N. and Highway 100. There is a dedicated access road from Highway 1000 N. to the building.
Site Elevation	The site is located at an elevation of approximately 1000 feet above sea level.
Site Orientation	The building is oriented with its long side facing north-south.
Site Features	The site features a large, rectangular, single-story industrial building with a flat roof. It is surrounded by parking areas and access roads. The site is located near the intersection of Highway 100 and Highway 1000 N.
Site Notes	The site is located near the intersection of Highway 100 and Highway 1000 N. The site is currently vacant and is being prepared for industrial development.

CONCEPT PLAN

WHITE LICK CREEK INDUSTRIAL - PHASE 1

DATE: 01/15/2010 PREPARED BY: J. H. HORN, JR. CHECKED BY: J. H. HORN, JR. SCALE: 1/4" = 100'



**TOWN OF WHITESTOWN, INDIANA**

**APPLICATION FOR REAL PROPERTY TAX ABATEMENT**

*Instructions and Procedures*

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

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

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

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

*Fees*

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

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

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

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

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



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

1. Name of the company for which personal property tax abatement is being requested: SCP Acquisitions, LLC or its assignee

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: John B. Cumming

Address: 280 E 96th Street, Suite 250, Indianapolis, IN 46240

Telephone: (317) 819-1889

E-Mail Address: jcumming@strategiccapitalpartners.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: Erin Shepherd - VP

Address: 280 E 96th Street, Suite 250, Indianapolis, IN 46240

Telephone: (317) 270-8407

E-Mail Address: eshepherd@strategiccapitalpartners.com

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

a) Street Address: 4400 E Whitestown Parkway, Lebanon, IN 46052

b) Tax Parcel Number(s): 06-07-34-000-002.000-020; 06-07-35-000-057.000-020; 06-03-02-000-035.000-020  
06-03-02-000-018.001-020; 06-03-02-000-036.002-020; 06-03-02-000-020.000-020; 06-03-02-000-019.000-020;  
06-03-02-000-022.000-020; 06-03-02-000-041.000-020; 06-03-02-000-021.000-020

*\*Parcels numbers reflect the entire site.*

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:

\$1,869,700 \*Assessment reflects entire site (see parcel #'s above)

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?  X  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.  280 E 96th Street, Suite 250, Indianapolis, IN 46240

9. What is the size of the facility to be improved or constructed?  
Phase I(b): Building 3 - 196,000 sf

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

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

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

Yes  X  No

13. What is the anticipated date for construction to begin?  June 2026

14. What is the anticipated date for project completion?  June 2027

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:

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- b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$20,000,000

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

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

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

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

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

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

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

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

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

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)  
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.) The value of benefits are approximately 20% of one's hourly wages.

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

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

Skilled 58 Average hourly wage rate for skilled positions \$19.00

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 (permanent and full-time)

\_\_\_\_\_

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

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

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

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

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

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

0

\_\_\_\_\_

- g) What is the total dollar amount to be spent on new salaries? \$2,301,312

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

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

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%

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:	\$23,334.35
B. Projected 10-Year Total:	<u>\$233,343.50</u>

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes:	\$2,153,138.55
B. Projected 10-Year Abatement:	<u>\$2,110,502.14</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	\$2,110,502.14
B. Total Taxes to be Paid:	<u>\$2,153,138.55</u>

**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    | (g) building permit   |
| (d) development plan | (h) other _____       |

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

CR 475 E road widening and Connector Road Construction (connecting Ronald Reagan Parkway & CR 475 E) - approximately 2,890 LF.

Construction of two lanes of the Ronald Reagan Parkway Extension - approximately 1,600 LF. Public Sewer Extension - approximately 2,890 LF.

Public Water Extension - approximately 6,330 LF

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. Yes, tax increment financing

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

Applicant expects to be an active participant in the Town and County economic development organizations such as Chamber of Commerce and Boone County Economic Development.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Local suppliers and contractors will be invited to bid on the project

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, tax abatement for Buildings 1-4 and Buildings 6-8 within 65 Commerce Park and Tax Increment Financing for the public improvements associated with the development of these buildings and the area as a whole.

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.

Construction shall utilize sustainable practices and specifications shall include energy-efficient LED light fixtures.

#### CHECKLIST OF ATTACHMENTS:

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

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

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

[Signature]  
Signature of Owner or Authorized Representative

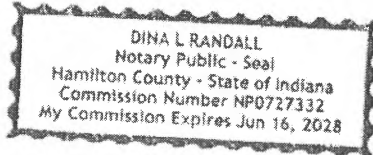
President  
Title

07/13/2022  
Date

STATE OF Indiana )  
COUNTY OF Hamilton )

SS:

~~2014~~ <sup>2022</sup> Before me, the undersigned Notary Public, this 13 day of July,  
personally appeared Richard W. Horn 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.



[Signature]  
Dina L. Randall, Notary Public  
Residing in Hamilton County, Indiana

My commission expires:

06/16/2028



STRATEGIC CAPITAL  
P A R T N E R S

65Commerce Park Project Tax Abatement Application

- 10. Nature of Business: Strategic Capital Partners focuses on acquisition and development of office, industrial and mixed-use assets in the Midwest, Southeast and Mid-Atlantic regions
- 11. Proposed Real Estate Improvements: Speculative office/warehouse facility +/- 193,000 sf.
- 17. Development and construction of this type of building is the core of SCP's business.



SCP Acquisitions, LLC

65 COMMERCE PARK WEST - PHASE 1B ESTIMATED ANNUAL TAXES

Taxes Payable Year	Estimated Improvement Assessed Value *	Estimated Abatement Percentage	Estimated Abatement	Estimated Net AV	2021 Tax Rate	Estimated Taxes Abated	Estimated Taxes to be Paid	Current Annual Real Prop Taxes**
Year 1	\$15,441,260	100%	\$15,441,260	\$0	2.7612%	\$426,364	\$0	\$23,334.35
Year 2	\$15,441,260	95%	\$14,669,197	\$772,063	2.7612%	\$405,046	\$21,318	\$23,334.35
Year 3	\$15,441,260	80%	\$12,353,008	\$3,088,252	2.7612%	\$341,091	\$85,273	\$23,334.35
Year 4	\$15,441,260	65%	\$10,036,819	\$5,404,441	2.7612%	\$277,137	\$149,227	\$23,334.35
Year 5	\$15,441,260	50%	\$7,720,630	\$7,720,630	2.7612%	\$213,182	\$213,182	\$23,334.35
Year 6	\$15,441,260	40%	\$6,176,504	\$9,264,756	2.7612%	\$170,546	\$255,818	\$23,334.35
Year 7	\$15,441,260	30%	\$4,632,378	\$10,808,882	2.7612%	\$127,909	\$298,455	\$23,334.35
Year 8	\$15,441,260	20%	\$3,088,252	\$12,353,008	2.7612%	\$85,273	\$341,091	\$23,334.35
Year 9	\$15,441,260	10%	\$1,544,126	\$13,897,134	2.7612%	\$42,636	\$383,728	\$23,334.35
Year 10	\$15,441,260	5%	\$772,063	\$14,669,197	2.7612%	\$21,318	\$405,046	\$23,334.35
Totals						<u>\$2,110,502.14</u>	<u>\$2,153,138.55</u>	<u>\$233,343.50</u>

Notes:

\*Represents the estimated improvement assessed value for Phase 1b.

\*\*Current annual real property taxes reflect 2021 taxes to be paid in 2022 for approximately 396 acres, which a portion of the site is exclusive to Phase 1b.



# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

20. PAY 20

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

SCP Acquisitions, LLC

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

280 E 96th Street, Suite 250, Indianapolis, IN 46240

Name of contact person

John Cumming

Telephone number

(317) 819-1889

E-mail address

jcumming@strategiccapitalpartners.com

## SECTION 2

## LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body

Boone County Redevelopment Commission

Resolution number

Location of property

Various addresses proximate to Whitestown Pkwy

County

Boone

DLGF taxing district number

020

Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)

The project is a proposed speculative industrial building, totaling 196,000 sf. Due to the speculative nature, job and wage totals are estimates and are subject to change.

Estimated start date (month, day, year)

June, 1, 2024

Estimated completion date (month, day, year)

June, 1, 2025

## SECTION 3

## ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0.00	\$0.00	0.00	\$0.00	58.00	\$2,301,312.00

## SECTION 4

## ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	1,869,700.00
Plus estimated values of proposed project	15,441,259.95	0.00
Less values of any property being replaced	0.00	1,083,100.00
Net estimated values upon completion of project	15,441,259.95	0.00

## 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
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Other benefits

This type of speculative industrial development positions Boone County to be competitive to neighboring communities in its effort to attract new jobs and invest in the community.

## SECTION 6

## TAXPAYER CERTIFICATION

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

Signature of authorized representative

Date signed (month, day, year)

7/12/2022

Printed name of authorized representative

Richard W. Horn

Title

President

## 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.

