

**RESOLUTION NO. 2022- 18**

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

**INDIANAPOLIS LOGISTICS PARK NORTHWEST LAND, LLC**

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the “Town Council” and “Town”, respectively) has thoroughly studied and been advised by Indianapolis Logistics Park Northwest Land, LLC (“ILPNL”) of a proposed revitalization program which includes the construction of three speculative warehouse buildings designated as Building II (189,280 square feet), Building III (189,280 square feet) and Building IV (229,840 square feet) (collectively, the “Project”), to be located generally off of Perry Worth Road just south of CR 500S 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 ILPNL for the Area (i) for the Project a Statement of Benefits Real Estate Improvements for each of the buildings, attached hereto as Exhibit B, and other supporting application documentation in connection therewith and incorporated herein by reference (collectively, the “ILPNL Application”) 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, ILPNL 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 ILPNL Application, and has submitted the ILPNL Application to the Town Council in connection therewith; and

WHEREAS, the Town Council finds, based upon the ILPNL Application, 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 ILPNL Application, 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 ILPNL a ten (10) year traditional real property tax deduction for the Project pursuant to the Act and the schedule herein set forth; and

WHEREAS, the Town of Whitestown Redevelopment Commission has reviewed and considered the ILPNL Application 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 ILPNL 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 ILPNL shall be entitled to a real property tax deduction for the Project, 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 ILPNL Application as filed with the Town Council, with such abatements to be in accordance with the following schedule:

*Real Property*

Year	<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 ILPNL Application:

- a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
- b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
- c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and
- d. the totality of benefits is sufficient to justify the deduction.

8. As an inducement for ILPNL to invest in the Area, the ILPNL Application is 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

\_\_\_\_\_  
Clinton Bohm, President

ATTEST:

\_\_\_\_\_  
Matt Sumner, Clerk-Treasurer  
Town of Whitestown, Indiana



# EXHIBIT A

## Description of the Area and Map

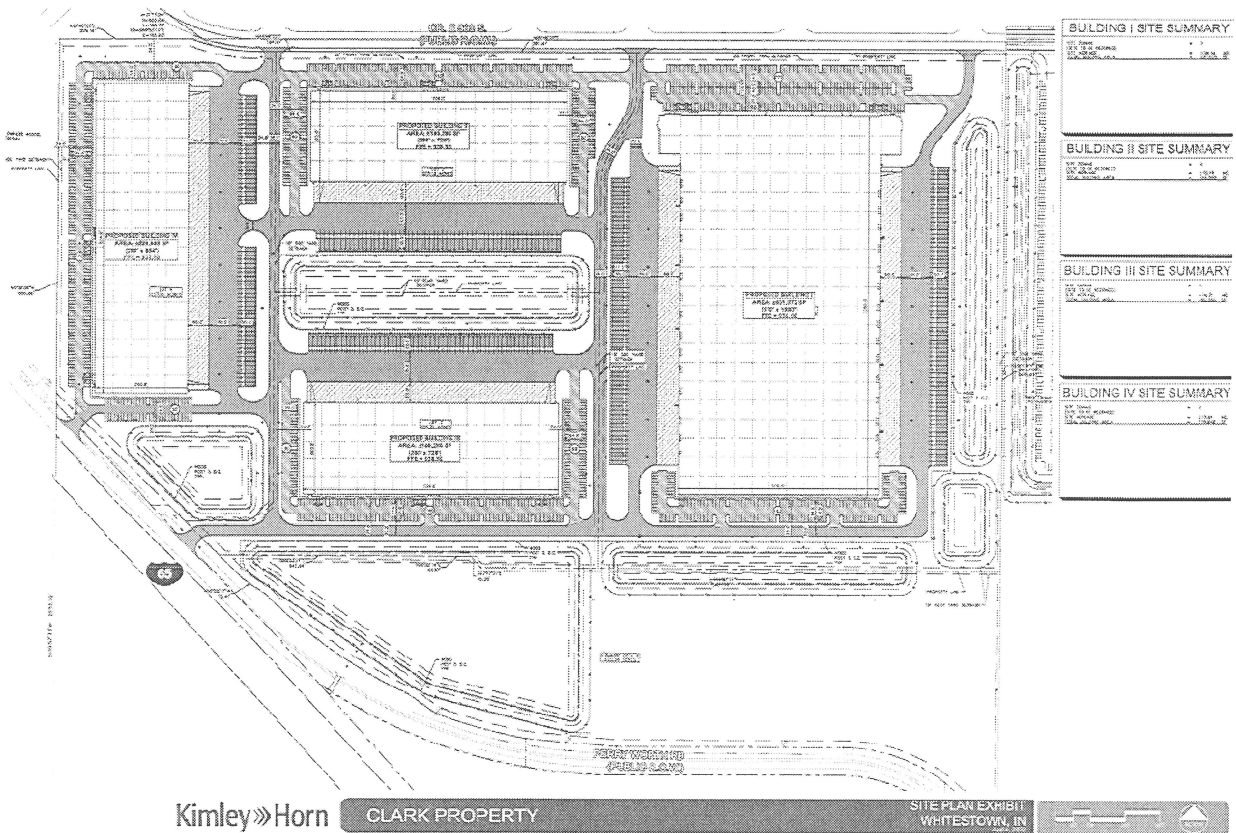
Location:

Generally off of Perry Worth Road just south of CR 500S in the Town

Tax Parcel Numbers:

- 06-07-36-000-028.000-020
- 06-07-36-000-033.000-020
- 06-07-36-000-035.000-020
- 06-07-36-000-031.000-020
- 06-07-36-000-031.002-020
- 06-07-36-000-031.001-020

Map:



**Exhibit B**

*ILPNL Application  
(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: Indianapolis Logistics Park Northwest Land, 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: Ryan Gallmeyer, VP Development

Address: 8888 Keystone Crossing, Suite 1150, Indianapolis, IN 46240

Telephone: 317-503-0276

E-Mail Address: rgallmeyer@ambrosepg.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: Ryan Gallmeyer, VP Development

Address: 8888 Keystone Crossing, Suite 1150, Indianapolis, IN 46240

Telephone: 317-503-0276

E-Mail Address: rgallmeyer@ambrosepg.com

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

a) Street Address: \_\_\_\_\_

b) Tax Parcel Number(s): 06-07-36-000-028.000-020, 06-07-36-000-033.000-020, 06-07-36-000-035.000-020, 06-07-36-000-031.000-020, 06-07-36-000-031.002-020, 06-07-36-000-031.001-020

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: \$837,100 total for all 6 parcels.

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  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. N / A  
\_\_\_\_\_  
\_\_\_\_\_

9. What is the size of the facility to be improved or constructed?  
Building II (189,280 sqft), Building III (189,280 sqft), Building IV (229,840)  
\_\_\_\_\_

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  No

13. What is the anticipated date for construction to begin? 6/1/2023

14. What is the anticipated date for project completion? 12/31/2024

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

\_\_\_\_\_ Yes \_\_\_\_\_ No

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

N/A  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$30,041,440 (Using roughly \$48/ft)

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 \_\_\_\_\_

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

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

Salaried N/A 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 N/A Average hourly wage rate for skilled positions \_\_\_\_\_

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

Clerical N/A 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.) N/A

- 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 \_\_\_\_\_ 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 (permanent and full-time)

41

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)

g) What is the total dollar amount to be spent on new salaries? \$1,518,566.40

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

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: \$12,369.92  
 B. Projected 10-Year Total: \$123,699.21

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$3,496,990  
 B. Projected 10-Year Abatement: \$3,234,000

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: \$3,234,000  
 B. Total Taxes to be Paid: \$3,496,990

Note: Attach Worksheets

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

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

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

TBD

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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. TBD

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

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25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. The developer plans to use local firms for construction/operation when feasible

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

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

N/A

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

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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

Grant Goldman, Authorized Representative

Title

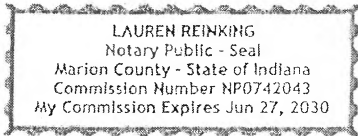
July 27, 2022

Date

STATE OF Indiana )  
 )  
COUNTY OF Marion )

SS:

<sup>22</sup> Before me, the undersigned Notary Public, this 27<sup>th</sup> day of July, 2022, personally appeared Grant Goldman 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]  
Lauren Reinking, Notary Public  
Residing in Marion County, Indiana

My commission expires:

June 27, 2030

Attachments.

Legal Description and Map

Parcels	Legal
06-07-36-000-031.001-020	PT NW NW 36-18-1E 3.24 ETTER/ 518
06-07-36-000-031.002-020	PT NW NW 36-18-1E 11.49A
06-07-36-000-031.000-020	PT NW NW 36-18-1E 4.81A
06-07-36-000-035.000-020	PT NW 36-18-1E 45.20A
06-07-36-000-033.000-020	PT E1/2 NW 36-18-1E 28.79A
06-07-36-000-028.000-020	PT E1/2 NW 36-18-1E 17.87A

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

Indianapolis Logistics Park Northwest Land, LLC plans to construct 4 speculative buildings at the location specified on the below map. The buildings, when completed, will house Light Manufacturing/Warehousing/Distribution operations that will support increased capital investment and jobs in Whitestown.

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

Indianapolis Logistics Park Northwest Land, LLC plans to construct 4 speculative buildings at the location specified. The buildings, when completed, will house Light Manufacturing/Warehousing/Distribution operations that will support increased capital investment and jobs in Whitestown. The project will bring increased tax revenue to the town

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.).

The approval of property tax abatement is integral to this development. Without approval, the development would need to reconsider location, timing, and quality of the speculative buildings.

19.

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%

## TAX ABATEMENT ANALYSIS & SUMMARY

COMPANY: Ambrose, Whitestown Building II, III & IV  
 PROJECT  
 ADDRESS: 0

Date: 26-Jul-22  
 COUNTY: Boone

	<u>Total</u>	<u>Abated</u>	<u>Non Abated</u>
INVESTMENT (real):	\$30,041,440	\$ 30,041,440	\$ -
INVESTMENT (personal):	\$ 0	\$ -	\$ -

TOWN/TOWNSHIP: Perry/Whitestown Corporation  
 DISTRICT #: 06020  
 TAX RATE: 0.027185  
 Referendum Rate: 0.002855  
 (not subject to Cap)

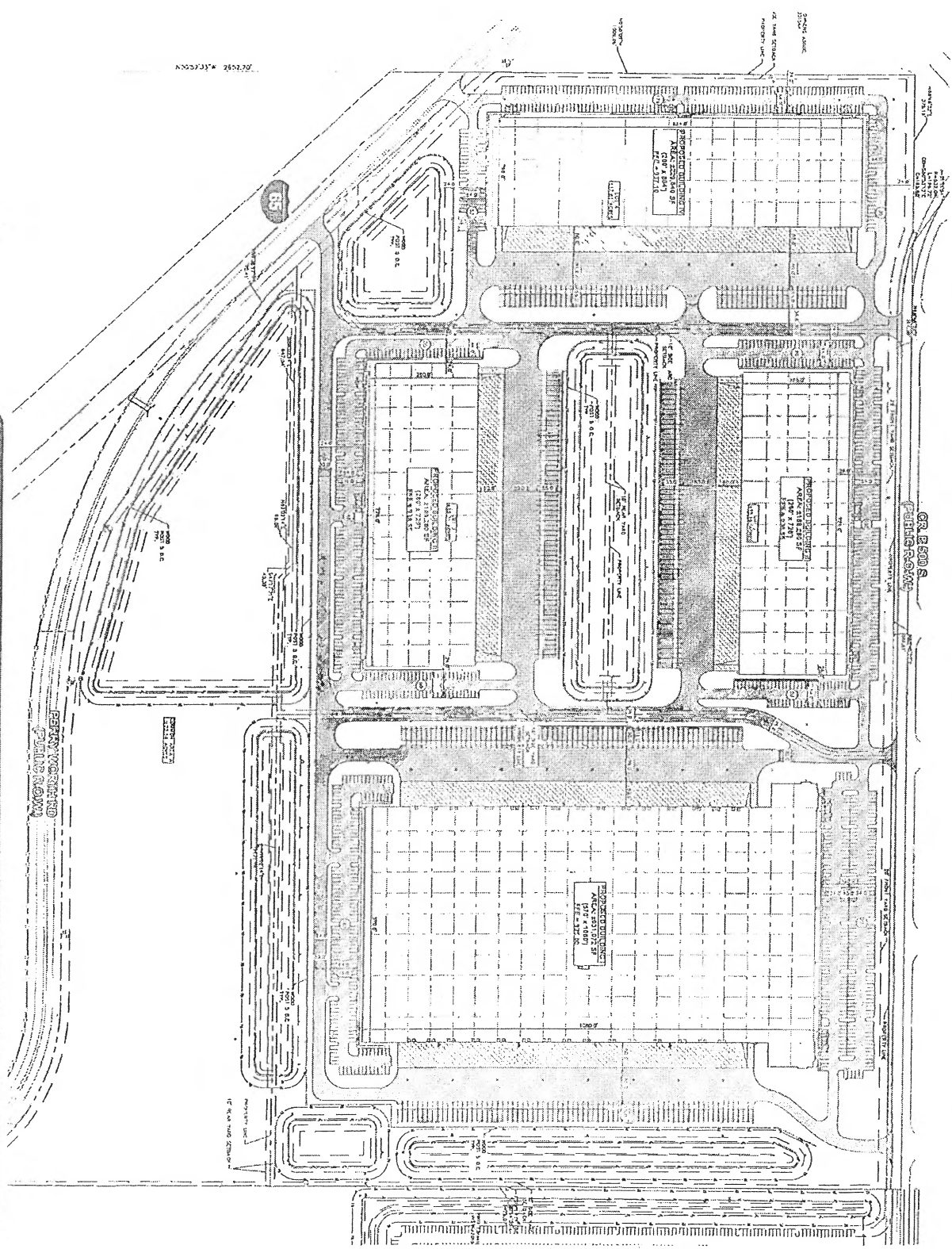
### TAXES PAID AND ABATED

Year	<u>Real</u>		<u>Personal</u>		<u>TOTAL</u>	
	<u>Abated</u>	<u>Paid</u>	<u>Abated</u>	<u>Paid</u>	<u>Abated</u>	<u>Paid</u>
Yr 1	\$ 197,590	\$ -	\$ -	\$ -	\$ 197,590	\$ -
Yr 2	\$ 643,460	\$ 9,880	\$ -	\$ -	\$ 643,460	\$ 9,880
Yr 3	\$ 591,030	\$ 62,310	\$ -	\$ -	\$ 591,030	\$ 62,310
Yr 4	\$ 493,030	\$ 160,310	\$ -	\$ -	\$ 493,030	\$ 160,310
Yr 5	\$ 395,030	\$ 258,310	\$ -	\$ -	\$ 395,030	\$ 258,310
Yr 6	\$ 306,910	\$ 346,430	\$ -	\$ -	\$ 306,910	\$ 346,430
Yr 7	\$ 241,570	\$ 411,770	\$ -	\$ -	\$ 241,570	\$ 411,770
Yr 8	\$ 176,240	\$ 477,100	\$ -	\$ -	\$ 176,240	\$ 477,100
Yr 9	\$ 110,910	\$ 542,430	\$ -	\$ -	\$ 110,910	\$ 542,430
Yr 10	\$ 55,450	\$ 597,890	\$ -	\$ -	\$ 55,450	\$ 597,890
Yr 11	\$ 22,780	\$ 630,560	\$ -	\$ -	\$ 22,780	\$ 630,560
Yr 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTALS</b>	<b>\$ 3,234,000</b>	<b>\$ 3,496,990</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,234,000</b>	<b>\$ 3,496,990</b>

Tax Abatement Model Estimates

Assumptions

- 1) For new construction, construction as a % of real cost is assumed to be 90% if the price of land is included or 100% if it is not.
  - 2) In order to provide a conservative estimate, the Indianapolis Region assumes the assessed value of the real property is 80%.
- Please note that the assumed percentage may vary in other communities.
- 3) Equipment is depreciated based on the most common depreciation pool. Some equipment may qualify for varying amounts
  - 4) This model assumes no changes in assessed value of Real Estate over the term of the abatement



**BUILDING I SITE SUMMARY**

15% Area Covered	11
100% Area Covered	11
100% Area Covered	11

**BUILDING II SITE SUMMARY**

15% Area Covered	11
100% Area Covered	11
100% Area Covered	11

**BUILDING III SITE SUMMARY**

15% Area Covered	11
100% Area Covered	11
100% Area Covered	11

**BUILDING IV SITE SUMMARY**

15% Area Covered	11
100% Area Covered	11
100% Area Covered	11

Kimley»Horn

CLARK PROPERTY

SITE PLAN EXHIBIT  
WHITESTOWN, IN



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

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 30th day of June, 2022, ~~2020~~, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by Indianapolis Logistics ("Applicant") Park Northwest Land, LLC to perform the steps necessary for the appropriate consideration of Applicant's request for tax abatement.

**RECITALS**

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

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

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

**AGREEMENT**

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

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

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

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

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

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



APPLICANT

Indianapolis Logistics Park Northwest Land, LI

Signed: 

Printed: Grant Goldman

Its: Authorized Representative

Address: 8888 Keystone Xing, Ste 1150  
Indianapolis, IN 46240

TOWN OF WHITESTOWN

Clinton Bohm, Town Council President

Exhibit A

*Tax Abatement Application*



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R7 / 1-21)  
Prescribed by the Department of Local Government Finance

2 5 PAY 20 26	
FO	/ Real Property
P VACY NOTICE	
Any in paid to ind p p IC 6-	on concerning the cost and specific salaries of employees by the Is confidential per .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 information from the applicant in making its decision about whether to designate an Economic Revitalization Area. **O** 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 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 made or not later than thirty (30) days after the assessment notice is mailed to the property o failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subseq
- A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. T Property should be attached to the Form 322/RE when the deduction is first claimed a 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 each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement s body remains in effect. IC 6-1.1-12.1-17

**SECTION 1 TAXPAYER INFORMATION**

Name of taxpayer  
Indianapolis Logistics Park Northwest Building II, LLC, and/or related entities, and its assigns

Address of taxpayer (number and street, city, state, and ZIP code)  
8888 Keystone Crossing, Suite 1150, Indianapolis, IN 46240

Name of contact person Grant Goldman	Telephone number ( 317 ) 573-4600	E-mail address ggol
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**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body  
Whitestown Town Council

Resolution number

Location of property  
County  
Boone

DLGF tax  
06020

Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)  
Ambrose will be developing a building of approximately 189,280 SF (Building II). Current parcel numbers are 06-07-36-000-028.000-020, 06-07-36-000-033.000-020, 06-07-36-000-035.000-020, 06-07-36-000-031.000-020, 06-07-36-000-031.002-020, 06-07-36-000-031.001-020

Es  
6/1/2023

Es  
12/31/2024 day, year

**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	13.00	\$486,720.00

**SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

	REAL ESTATE IMPROVEMENTS	
	COST	VALUE
Current values		
Plus estimated values of proposed project	9,464,000.00	
Less values of any property being replaced		
Net estimated values upon completion of project		

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

Estimated solid waste converted (pounds) \_\_\_\_\_ Estimated hazardous waste converted (pounds) \_\_\_\_\_

Other benefits

**SECTION 6 TAXPAYER CERTIFICATION**

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

Signature of authorized representative \_\_\_\_\_ Date signed (month year) 7/1/24

Printed name of authorized representative Grant Goldman Title Authorized Representative

**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:
 

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> 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

2 <u>  </u> PAY 20 <u>27</u>	
FORM	/ Real Property
P	NOTICE
Any inform o paid to indiv property own	ncerning the cost specific salaries employees by the confidential per

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 de information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, th be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area ti 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 addit' made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was m failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequ
- A property owner who files for the deduction must provide the county auditor and designating Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the dedu 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 Indianapolis Logistics Park Northwest Building III, LLC, and/or related entities, and its assigns					
Address of taxpayer (number and street, city, state, and ZIP code) 8888 Keystone Crossing, Suite 1150, Indianapolis, IN 46240					
Name of contact person Grant Goldman		Telephone number ( 317 ) 573-4600		E-mail address g com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Whitestown Town Council		Resolution number			
Location of property		County Boone		DLGF taxing d' 06020	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Ambrose will be developing a building of approximately 189,280 SF (Building III), Current parcel numbers are 06-07-36-000-028.000-020, 06-07-36-000-033.000-020, 06-07-36-000-035.000-020, 06-07-36-000-031.000-020, 06-07-36-000-031.002-020, 06-07-36-000-031.001-020				Estimated st day, year) 6/1/2024	
				E nth, day, year) 12/31/2025	
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 13.00	Salaries \$720.00
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		A	
Current values					
Plus estimated values of proposed project		9,464,000.00			
Less values of any property being replaced					
Net estimated values upon completion of project					
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PR XP YES			
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____			
Other benefits					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date s' 7/27/27	
Printed name of authorized representative Grant Goldman			Title Authorized Representative		

**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:
 

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> 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

20 <u>26</u> PAY 20 <u>27</u>	
FORM SB-1 / Real Property	
<b>PRIVA</b>	<b>NOTICE</b>
Any information o paid to individua property ow IC 6-1.1-12.1-	ring the cost ecific salaries oyees by the dential per

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 designati information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, th submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person v equires
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the ini on 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 ass 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 p ner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequ
- A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. 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 deducti 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 ab te ent sch each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule appr body remains in effect. IC 6-1.1-12.1-17

**SECTION 1 TAXPAYER INFORMATION**

Name of taxpayer  
Indianapolis Logistics Park Northwest Building IV, LLC, and/or related entities, and its assigns

Address of taxpayer (number and street, city, state, and ZIP code)  
8888 Keystone Crossing, Suite 1150, Indianapolis, IN 46240

Name of contact person Grant Goldman	Telephone number ( 317 ) 573-4600	E-mail address ggoldman@amb
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**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating bod Whitestown Town Council	Resolution number
Location of property	County Boone
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Ambrose will be developing a building of approximately 229,840 SF (Building IV), Current parcel numbers are 06-07-36-000-028.000-020, 06-07-36-000-033.000-020, 06-07-36-000-035.000-020, 06-07-36-000-031.000-020, 06-07-36-000-031.002-020, 06-07-36-000-031.001-020	DLGF taxing distri 06020
	Estimated start da 6/1/2024 day, year)
	Estimated compl 12/31/2025 day, year)

**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	15.00	\$561

**SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

	REAL ESTATE IMPROVEMENTS	
	COST	ASS
Current values		
Plus estimated values of proposed project	11,492,000.00	
Less values of any property being replaced		
Net estimated values upon completion of project		

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

Estimated solid waste converted (pounds) \_\_\_\_\_ Estimated hazardous waste converted (pounds) \_\_\_\_\_

Other benefits \_\_\_\_\_

**SECTION 6 TAXPAYER CERTIFICATION**

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

Signature of authorized representative 	Date signed (month, day, year) 7/27/2
Printed name of authorized representative Grant Goldman	Title Authorized Representative

**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:
 

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> 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 ( <i>signature and title of authorized member of designating body</i> )	Telephone number (     )	Date signed ( <i>month, day, year</i> )
Printed name of authorized member of designating body	Name of designating body	
Attested by ( <i>signature and title of attester</i> )	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.