

RESOLUTION NO. 2022-34

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

CITIMARK REALTY PARTNERS, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the “Town Council” and “Town”, respectively) has thoroughly studied and been advised by Citimark Realty Partners, LLC (“Citimark”) of a proposed revitalization program which includes the construction of (i) Building 1, a speculative industrial building no larger than 381,174 square feet subject to the MOU (as hereinafter defined) (“Building 1”), (ii) Building 2, a speculative industrial building no larger than 250,000 square feet subject to the MOU (“Building 2”), (iii) Building 3, a speculative industrial building no larger than 250,000 square feet subject to the MOU (“Building 3”) and (iv) Building 4, a speculative industrial building no larger than 250,000 square feet subject to the MOU (“Building 4”, together with Building 1, Building 2 and Building 3, the “Project”), each at 3267 S 400E and 3444 S 450E 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 Citimark for the Area (i) for each of Building 1, Building 2, Building 3 and Building 4 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 “Citimark 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, Citimark 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 Citimark Application, and has submitted the Citimark Application to the Town Council in connection therewith; and

WHEREAS, the Town Council finds, based upon the Citimark 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 Citimark 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 Citimark a ten (10) year traditional real property tax deduction for each of Building 1, Building 2, Building 3 and Building 4 pursuant to the Act and the schedule herein set forth, all subject to the terms and conditions of the MOU; and

WHEREAS, in connection with the Citimark Application, the Town of Whitestown Redevelopment Commission (the “Commission”) and the Town will enter into a Memorandum of Understanding with Citimark (the “MOU”) substantially in the form attached hereto as Exhibit C and incorporated herein by reference, pursuant to which MOU the parties thereto will agree to certain additional terms and conditions in respect of the tax abatements for the Project, certain Town tenant approval rights in respect of Building 1 and certain other matters as set forth therein; and

WHEREAS, the Commission has reviewed and considered the Citimark Application, the request for tax abatement set forth therein and the MOU, 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 CRP 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 Citimark shall be entitled to a real property tax deduction for each of Building 1, Building 2, Building 3 and Building 4, 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 Citimark Application 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 MOU, in substantially final form attached hereto as Exhibit C, is hereby approved and the President of the Town Council is authorized to execute, and the Clerk-Treasurer is hereby authorized to attest, said MOU on behalf of the Town. The President of the Town Council is hereby authorized and empowered to approve such amendments, additions, deletions and changes to the MOU as the President deems necessary or advisable, with the advice of counsel, and the President's approval shall be signified by the President's execution of said MOU, as attested by the Clerk-Treasurer. In the event either the President or Clerk-Treasurer is unavailable to execute the MOU at the time of its execution, the Vice-President of the Town Council may sign on their behalf. The MOU shall not be executed until the adoption by the Town Council of its Confirmatory Resolution in accordance with the Act.

4. The approval of the Citimark Application and the real property tax abatements hereby approved are in all respects subject to the terms and conditions of the MOU and to the adoption of the Confirmatory Resolution in accordance with the Act.

5. 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.

6. 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.

7. 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.

8. The Area shall cease to be designated an economic revitalization area on December 31, 2030.

9. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the Citimark 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.


10. As an inducement for Citimark to invest in the Area, the Citimark Application is hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act and in all respects subject to the terms and conditions of the MOU.

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

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

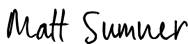
PASSED AND ADOPTED on the 9th day of November, 2022, by the Town Council of the Town of Whitestown, Indiana, by a vote of 5 in favor and 0 against.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA

DocuSigned by:


0B754571B1F34FA...
Clinton Bohm, President

ATTEST:

DocuSigned by:


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

EXHIBIT A

Description of the Area and Map

Address:

3267 S 400E and 3444 S 450E, Whitestown, Indiana 46075

Tax Parcel Numbers*:

06-07-23-000-002.001-018

06-07-23-000-002.000-018

06-07-23-000-003.001-018

* The parcel numbers above could change as part of a to be completed platting process

Legal Description:

Gloria J. Groover

Instrument No. 201300001155

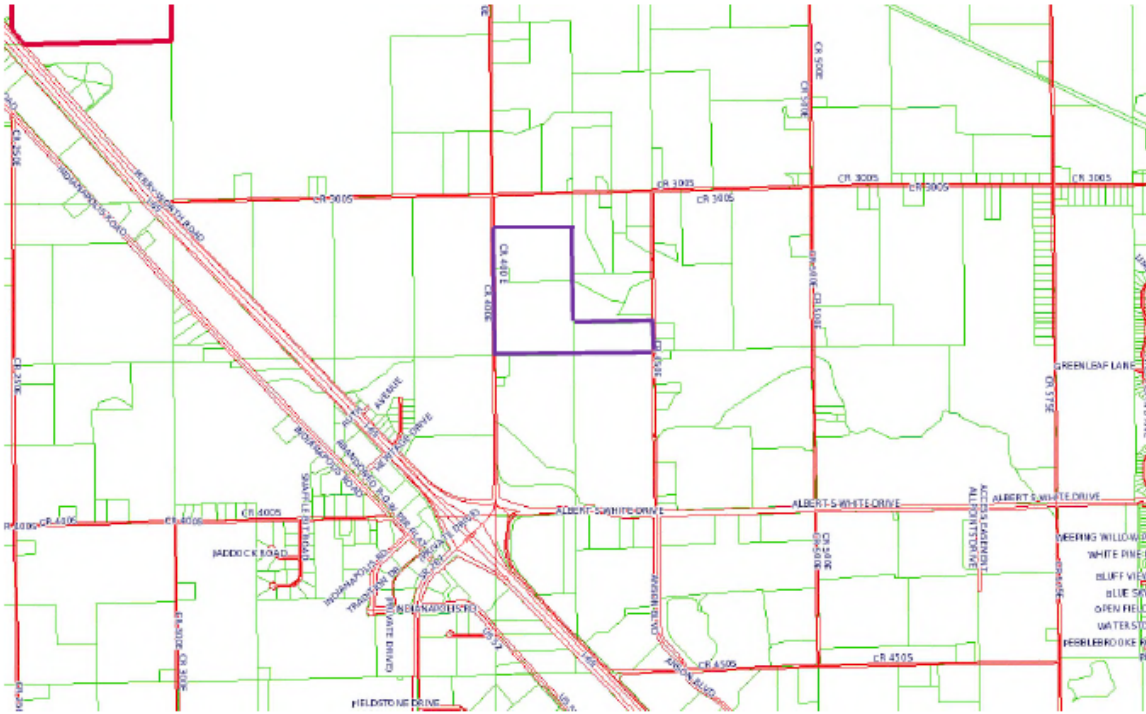
A part of the West Half of the Northwest Quarter of Section 23, Township 18 North, Range 1 East of the Second Principal Meridian in Worth Township of Boone County, Indiana, being more particularly described as follows: Beginning of the North next corner of the North west Quarter of Section 23, Township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

William A. Maltby A. Stacia Groover Maltby

Instrument No. 2004003924

A part of the West Half of the Northwest Quarter of Section 23, Township 18 North, Range 1 East of the Second Principal Meridian in Worth Township of Boone County, Indiana, being more particularly described as follows: Commencing at the North west corner of the Northwest Quarter of Section 23, Township 18 North, Range 1 East of the Second Principal Meridian in Worth Township of Boone County, Indiana, thence South 00 degrees 21 minutes 14 seconds East (Assumed Bearing) along the West line of said quarter section 1216.77 feet to the Point of Beginning of the following described parcel: Thence North 89 degrees 03 minutes 51 seconds East parallel with the North line of said quarter 261.13 feet; thence South 00 degrees 19 minutes 30 seconds East 239.73 feet; thence North 89 degrees 03 minutes 51 seconds East parallel with said north line 1067.06 feet to a point on the East line of the West Half of said North next Quarter section; thence South 00 degrees 16 minutes 37 seconds East along said east line 1205.26 feet to the Southeast corner of said next half, thence South 89 degrees 00 minutes 04 seconds West along the south line of said quarter 1326.47 feet to the South west corner of said quarter; thence North 00 degrees 21 minutes 14 seconds West along the next line of said Northwest quarter 1446.43 feet to the Point of Beginning. Containing 38.181 Acres, more or less.

Area Map



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

US.351011255.01

EXHIBIT B

***Citimark Application
(including Statement of Benefits Forms)***

EXHIBIT C

Substantially Final Form of MOU