



MEMO

TO: Whitestown Town Council

FROM: Claire Collett, Boone EDC

317-719-1990 / Claire@BetterInBoone.org

DATE: April 20, 2023

RE: 2023 Compliance Review - Batch 1

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

CF-1 Real Property

- Patch Whitestown LLC
 - *Note: Building was completed in January 2023 and no tenant has been confirmed for the space yet.
- 2. Whitestown 65 Commerce Park III, LLC formerly SCP Acquisitions LLC (Building 7) *Note: As construction was completed towards year-end, there was not tenant in building for 2022.
- 3. Whitestown 65 Commerce Park III, LLC formerly SCP Acquisitions LLC (Building 8) *Note: As of 12/31/22, construction of building was not completed. Tenant has been identified, but did not occupy due to ongoing construction.
- 4. PAL Properties Two LLC
- 5. DF Realty, LLC previously SCP Acquisitions LLC

CF-1 Personal Property

1. Delco & Ferraro of Indiana LLC fka Delco Pizza Products of Indiana, Inc. and DFI Transport LLC

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

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

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



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

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

20 23 PAY 20 24

FORM CF-1 / Real Property

INSTRUCTIONS:

- This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
- Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
- 3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- 4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, 2023, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
- With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

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

SECTION 1	TAXPA	YER INFORMATION			
Name of taxpayer				County	
Whitestown 65 Commerce Park III, LLC		tions, LLC		Boone	
Address of taxpayer (number and street, city, state, and				DLGF taxing dis	trict number
280 E. 96th St., Suite 250, Indianapolis,	IN 46240			06019	
Name of contact person				Telephone numb	
Erin Shepherd				(317) 8	19-1878
SECTION 2	LOCATION AND D	ESCRIPTION OF PRO		Section Sea	
Name of designating body Town of Whitestown		Resolution nur 2021-09	nber	June 1, 202	date (month, day, year)
Location of property		2021-011			
5608 E. 500 S., Whitestown, IN 46075				1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A	(month, day, year)
Description of real property improvements		E-PA-SUS INCHES	Feet State	August 1, 2	UZI letion date (month, day, year
Description of real property improvements				March 31, 2	
+/- 570,170 sf speculative office / wareho	ouse facility.				on date (month, day, year)
Updated parcel number is 06-07-25-000-0	10.003-019			Trotage dampion	an date (month, day, year,
SECTION 3	EMPLOY	EES AND SALARIES		STATE OF THE STATE	
	EES AND SALARIES		AS ESTIN	ATED ON SB-1	ACTUAL
Current number of employees	ELU AND GALAMEU		0	INIED ON OB-1	*0
Salaries			0,00		0,00
Number of employees retained			0		0
Salaries			0.00	ET STRIBE SHAIL THE WAY	0.00
Number of additional employees			220		0
Salaries			7,696,458.00		0,00
SECTION 4	COS	T AND VALUES			al en la company de la company
COST AND VALUES			STATE IMPROVE	MENTS	
AS ESTIMATED ON SB-1		COST		ASSESSED VALUE	
Values before project					
Plus: Values of proposed project	21,517,630,00				
Less: Values of any property being replaced	21,517,630,00	er di 1987 A. Samuelle Million XIII.			and the state of the
Net values upon completion of project ACTUAL	21,517,630,00	OCOT		100500	
Values before project		COST		ASSESSE	ED VALUE
Plus: Values of proposed project	25,500,000,00				
Less: Values of any property being replaced	20,000,000				
Net values upon completion of project	25,500,000,00				**************************************
	ONVERTED AND OTHE	R BENEFITS PROMISI	D BY THE TAXE	AYER	TOTAL PROPERTY.
	DAND OTHER BENEFIT			ATED ON SB-1	ACTUAL
Amount of solid waste converted					
Amount of hazardous waste converted					
Other benefits:	424-1-00-1-00-1-00-1-00-1-00-1-00-1-00-1	AND THE RESERVE OF THE PARTY OF			
	TAVDAV	ER CERTIFICATION		THE RESERVE	
SECTION 6	IAXPAT	ER CERTIFICATION			

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1,1-12.1-5,3 and IC 6-1,1-12.1-5.9)

- Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must
 include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing
 may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed	the CF-1 and	d find that:			
the property o	wner IS in s	ubstantial compliance			
the property of	wner IS NO	T in substantial compliance			
other (specify)	and the second second second second second			The street of th
Reasons for the detern	nination (<i>attacl</i>	h additional sheets if necessary)	77.		
Signature of authorized	member				Date signed (month, day, year)
Attested by:		AND THE RESERVE OF THE PARTY OF		Designating body	
				ig must be held within thirty (pportunity for a hearing. The following date and 30) days of the date of mailing of this notice.)
	□ РМ	HEADING DESI	II TS (to be	completed after the hearin	
		Approved	orio (to be	Denied (see instruction	
Reasons for the determ	nination (<i>attach</i>	n additional sheets if necessary)			
Signature of authorized	member				Date signed (month, day, year)
Attested by:		The Control of the Co		Designating body	- L
		APPEA	AL RIGHTS	[IC 6-1.1-12.1-5.9(e)]	
A property owner Circuit or Superio	whose dedu	ction is denied by the designating ether with a bond conditioned to	body may a	appeal the designating body's	s decision by filing a complaint in the office of the peal is determined against the property owner.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

	20	PAY 20
FOI	RM SE	3-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific saturies paid to individual employees by the property owner is confidential per IC 8-1,1-12,1-5,1.

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

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires
 information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be
 submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- 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)
- 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

remains in effect. IC 6-1.1	1-12.1-17					
SECTION 1		TAXPAYE	R INFORMATION			
Name of taxpayer						
SCP Acquisitions, L						
Address of laxpayer (number and 280 E 96th St, Suite			100000000000000000000000000000000000000		***************************************	
Name of contact person		***************************************	Telephone number		E-mail addr	ess
John Cumming			(317)819-18	89	journming@	@strategiccapitalpartners.com
SECTION 2		LOCATION AND DESCRI	PTION OF PROPOSED	PROJECT		
Name of designating hody					Resolution	าบเทษย
Town of Whitestown					IJ	
Northwest quadrant			Boone Boone		DLGF taxing 06019	g district number
Description of real property impro +/- 570,170 sf speculative of			nal sheets if necessary)		Estimated s June, 1	tart dale (month, day, year) 2022
					Estimated of March	ompletion date (month, day, year, 31, 2023
SECTION 3	ESTIMATE O	F EMPLOYEES AND SA	ARIES AS RESULT OF	PROPOSED PRO		
	alaries	Number Retained	Salaries	Number Add		Salaries
0.00	0.00	0.00	\$0.00	0.00 220.00		\$7,696,458.00
SECTION 4	ES	TIMATED TOTAL COST	AND VALUE OF PROPO	OSED PROJECT		
				REAL ESTATE	MPROVEM	ENTS
			cos	T	A	SSESSED VALUE
Current values						
Plus estimated values of p				21,517,630.00		
Less values of any propert	The second secon					
Net estimated values upon				21,517,630.00		
SECTION 5	WASTE	CONVERTED AND OTH	ER BENEFITS PROMIS	SED BY THE TAXE	PAYER	
Estimated solid waste con-	verted (pounds)		Estimated hazardo	ous waste converte	ed (pounds)	
Other benefits						
SECTION 6		TAVDAVED	CERTIFICATION		OLEO SERVICE	
I hereby certify that the	representations in I		CERTIFICATION		W	
Signature of authorized represent		inis statement are true.				
grass	tative •				Date signed	(month, day, year) 2/11/2021
Printed name of authorized repres	sentative		Tille	Development	<u></u>	

	公共 11		FOR USE OF THE	E DESIGNATING BO	DY	多人的主义的
We fir under	nd that the applicant meets the IC 6-1,1-12.1, provides for the	ne general standar he following limitat	ds in the resolution a lions:	dopted or to be adop	ted by this body. Sa	aid resolution, passed or to be passed
Α.	The designated area has be expires is	en limited to a per	riod of time not to exc This question addre	ceedesses whether the res	calendar years* (see solution contains an	e below). The date this designation expiration date for the designated area.
В.	The type of deduction that is 1. Redevelopment or rehab 2. Residentially distressed a	ilitation of real esta	isignated area is limit ate improvements	ed to: Yes No		
C.	The amount of the deduction	n applicable is limi	ited to \$	·		
D.	Other limitations or condition	ns (specify)	e Laboratoria de la companya de la c			
E.	Number of years allowed:	Year 1 Year 6	Year 2 Year 7	Year 3 Year 8	Year 4 Year 9	Year 5 (* see below) Year 10
We ha	For a statement of benefits and Yes No If yes, attach a copy of the artiful from the designating body is the artiful from the totality of benefits a statement of the statement	abatement schedul s required to estab ation contained in t	le to this form. plish an abatement so the statement of bene	chedule before the de	duction can be dete	
Approved	(signature and title of authorized	member of designat	ing body)	Telephone number		Date signed (month, day, year)
Printed na	rme of authorized member of des	ignating body		Name of designating	body	1
Attested b	y (signature and title of attestor)			Printed name of atte	ester	
A. B.	For residentially distressed a 6-1.1-12.1-4.1 remain in effe 2013, the designating body i deduction period may not ex- For the redevelopment or re-	duction to a number areas where the For- ct. The deduction is required to estat acced ten (10) year habilitation of real esignating body re	er of years that is less orm SB-1/Real Prope period may not exce- blish an abatement so rs. (See IC 6-1.1-12, property where the F mains in effect. For a	or than the number of orly was approved pri- ed five (5) years. For chedule for each ded 1-17 below.) orm SB-1/Real Prope or Form SB-1/Real Prope	years designated un or to July 1, 2013, the a Form SB-1/Real Judion allowed. Exc erty was approved p	ne deductions established in IC Property that is approved after June 30, ept as provided in IC 6-1.1-12.1-18, the prior to July 1, 2013, the abatement ed after June 30, 2013, the designation
Abate Sec. 1 section	n 4 or 4.5 of this chapter an a (1) The total a (2) The numbe (3) The averag (4) The infrast s subsection applies to a stal	abatement schedule amount of the taxpa er of new full-time ge wage of the new aructure requirement tement of benefits	le based on the follow ayer's investment in re equivalent jobs create wemployees comparents for the taxpayer's approved after June	ving factors: eat and personal project. ed to the state minim investment. 30, 2013. A desiona	perty, um wage.	and that receives a deduction under under that receives a deduction under unde
(c) An	deduction. Except as provide abatement schedule approve terms of the resolution approver.	ded in IC 6-1.1-12. ad for a particular t	1-18, an abatement s taxpayer before July	schedule may not exc 1, 2013, remains in e	eed ten (10) years.	

RESOLUTION NO. 2021-15

A CONFIRMATORY RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATIONS

SCP ACQUISITIONS, LLC 65 Commerce Park ERA #2

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town") has thoroughly studied and been advised by SCP Acquisitions, LLC (the "Applicant"), of a proposed revitalization program which includes construction of three new speculative industrial buildings, including two 286,200 square foot industrial buildings and one 570,170 square foot industrial building, with a total estimated capital investment of \$46.3 million, with related site improvements, in the Town (collectively, the "Project"); and

WHEREAS, the Project will be located in the Whitestown – INDOT Economic Development Area on approximately 81.4 acres west of the intersection of County Road 550 South and County Road 775 East, as more particularly described in the map, parcel list and legal description included in the hereinafter defined Declaratory Resolution attached hereto (the "Area"); and

WHEREAS, on March 10, 2021, the Town Council adopted its Resolution No. 2021-09 attached hereto as <u>Exhibit A</u> and incorporated herein by reference (the "Declaratory Resolution") which (i) designated the Area, including the Project site, as reflected in Exhibit A of the Declaratory Resolution, as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act") to be known as the "65 Commerce Park Economic Revitalization Area #2" (the "ERA") and (ii) approved a ten (10) year traditional real property tax abatement for the Applicant in connection with its proposed Project, all as more particularly described in the SCP Acquisitions Applications (as defined in and attached to the Declaratory Resolution); and

WHEREAS, on March 1, 2021, the Town of Whitestown Redevelopment Commission approved the establishment of the ERA and the SCP Acquisitions Applications; and

WHEREAS, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m., on April 14, 2021, at the Whitestown Municipal Complex-Public Hall, Whitestown, Indiana; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and public hearing thereon was published pursuant to the Act and Indiana Code 5-3-1, such publication being at least ten (10) days prior to the date set for the public hearing on such Declaratory Resolution; and

WHEREAS, notice of the public hearing and information required by the Act concerning the SCP Acquisitions Applications and the Declaratory Resolution was filed with the appropriate taxing units at least ten (10) days prior to the public hearing; and

WHEREAS, the application for designation, a description of the ERA, a map of the ERA, and all pertinent supporting data were available for public inspection in the offices of the Clerk-Treasurer of the Town and the Boone County Assessor; and

WHEREAS, at the public hearing, the Town Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with respect to the proposed designation of the ERA as an economic revitalization area in accordance with the Act and the approval of the SCP Acquisitions Applications; and

WHEREAS, the Town Council, after conducting the public hearing, and giving careful consideration to all comments and views expressed and any evidence presented regarding the designation of such ERA as an economic revitalization area and the approval of the SCP Acquisitions Applications, has determined that it is in the best interests of the Town to designate said ERA an economic revitalization area for the purpose of real property tax abatement pursuant to the Act and to confirm the approval of the SCP Acquisitions Applications for a ten (10) year traditional real property tax abatement as herein provided;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA AS FOLLOWS:

- 1. After legally required public notice, and after a public hearing pursuant to such notice, the Town Council has considered the evidence presented and hereby takes "final action," as that phrase is defined in the Act with regard to the adoption of the Declaratory Resolution and the establishment of the ERA as an economic revitalization area, as defined in the Act.
- 2. The approval of the SCP Acquisitions Applications pursuant to the Declaratory Resolution is ratified and confirmed in all respects. Applicant shall be entitled to a real property tax deduction for the Project to be provided pursuant to Sections 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 Acquisitions Applications as filed with the Town Council, with such abatement to be in accordance with the following schedule:

Real Property

W. W. C.	% of Assessed Value
Year	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%

- 3. The Declaratory Resolution, adopted on March 10, 2021, is hereby ratified and confirmed as set forth herein, and it is hereby stated that the qualifications for an economic revitalization area have been met as to the ERA.
- 4. Applicant shall (i) annually file the required Form CF-1/Real Property demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/Real Property, as presented to and approved by the Town Council in the Declaratory Resolution, hereby ratified and confirmed, and (ii) provide the Town Council, upon written request, with an update regarding the timing of the proposed Project as described in the SCP Acquisitions Applications.
- 5. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the ratification and confirmation of the Declaratory Resolution and the approval of the SCP Acquisitions Applications.
 - 6. This Resolution shall be effective immediately upon its adoption.

Adopted this 14th day of April, 2021,	by a vote of 4 in favor and 6 against.
	TOWN COUNCIL OF
	TOWN, OF, WHITESTOWN, INDIANA
	CBF4DCEA4783469
	Clinton Bohm, President

ATTEST:

Matt Summer

Matt Summer, Clerk-Treasurer

EXHIBIT A

Declaratory Resolution

RESOLUTION NO. 2021-09

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

SCP ACQUISITIONS, LLC 65 Commerce Park ERA #2

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town Council" and the "Town", respectively) has thoroughly studied and been advised of a proposed revitalization program which includes redevelopment or rehabilitation on certain property located in the Whitestown – INDOT Economic Development Area on approximately 81.4 acres west of the intersection of County Road 550 South and County Road 575 East, as more particularly described in the map, parcel list, and legal description set forth in Exhibit A attached hereto (the "Area"); and

WHEREAS, the Town Council has thoroughly studied and been advised by SCP Acquisitions, LLC ("SCP Acquisitions") of a proposed revitalization program which includes redevelopment or rehabilitation on certain real property through the construction thereon of three new speculative industrial buildings, including two 286,200 square foot industrial buildings and one 570,170 square foot industrial building, with a total estimated capital investment of \$46.3 million, with related site improvements (collectively, the "Project"), said real property located in the Area and more particularly described in the hereinafter defined SCP Acquisitions Applications (the "Project Site"); and

WHEREAS, the Town Council has received from SCP Acquisitions for the Project Site (i) three separate Applications for Real Property Tax Abatement, including a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B and incorporated herein by reference (collectively, the "SCP Acquisitions Applications") and (ii) a request that the Town include the Project Site in the Area, 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 Acquisitions anticipates increases in the assessed value of the Project Site in the Area from the proposed redevelopment or rehabilitation of real property, and has submitted the SCP Acquisitions Applications to the Town Council in connection therewith; and

WHEREAS, the Town Council finds that the Area, including the Project Site, 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, including the

Project Site, 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 of Whitestown Redevelopment Commission has recommended approval of the Application and creation of the Area by the Town Council; and

WHEREAS, the Town Council has reviewed the information brought to its attention, including the SCP Acquisitions Applications, and hereby determines that it is in the best interest of the Town to designate the Area, including the Project Site, 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 the owner of the Project Site real property a traditional real property tax deduction for the respective portion of the Project under each SCP Acquisitions Application for a period of ten (10) years pursuant to the Act;

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

- 1. The Area, including the Project Site, is hereby declared an "economic revitalization area" under Section 2.5 of the Act and designated the "65 Commerce Park Economic Revitalization Area #2", subject to a public hearing, the adoption of a 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 the owner of the Project Site real property shall be entitled to a traditional 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 redeveloped or rehabilitated as contemplated by and reflected in each of the SCP Acquisitions Applications as filed with the Town Council, with such abatement to be in accordance with the following schedule:

MIR-1-III - 1	% of Assessed Value
Year	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%

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 Area as an 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, including the Project Site, 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, including the Project Site, shall cease to be designated an economic revitalization area on January 1, 2041.
- 7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the SCP Acquisitions Applications:
 - a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
 - 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 Acquisitions to invest in the Project Site within the Area, the SCP Acquisitions 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.

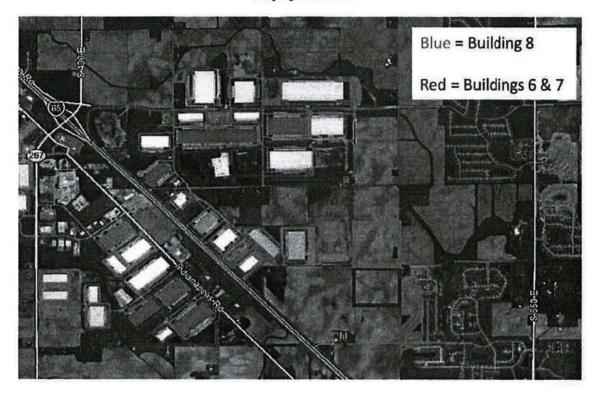
[Signature Page Follows]

Adopted this	day of	, 2021, by a vote of	in favor and	against.
		TOWN COUNCIL OF		
		TOWN OF WHITESTO	OWN, INDIANA	
		Clinton Bohm, Presider	nt	
ATTEST:				
Matt Sumner C	erk-Treasurer			

4040307

EXHIBIT A

Map of the Area



The Area includes the following parcel numbers:

- a. 020-01330-00
- b. 018-03560-00
- c. 018-03550-00
- d. 018-03550-01
- e. 018-03550-02

65Commerce Park Buildings 6, 7 & 8 Legal Description

Land Description:

65 Commerce Park - Phase 3 North Parcel

The Southwest Quarter of the Southeast Quarter of Section 25, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Southwest corner of said Quarter Quarter Section; thence North 01 degrees 04 minutes 04 seconds West along the West line thereof a distance of 1326,16 feet; thence North 88 degrees 59 minutes 15 seconds Eust along the North line thereof a distance of 1322,76 feet; thence South 01 degrees 15 minutes 37 seconds East along the East line thereof a distance of 1322,76 feet; thence South 88 degrees 50 minutes 31 seconds West along the South line thereof a distance of 1341,08 feet to the Point of Beginning, containing 40,71 Acres, more are less.

65 Commerce Park - Phase 3 South Parcel

The Northwest Quarter of the Northeast Quarter of Section 36, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Northwest corner of said Quarter Quarter Section; thence North 88 degrees 50 minutes 31 seconds East along the North line thereof a distance of 1341.08 feet; thence South 00 degrees 52 minutes 13 seconds East along the East line thereof a distance of 1320.14 feet; thence South 88 degrees 42 minutes 17 seconds West along the South line thereof a distance of 1341.13 feet; thence North 00 degrees 52 minutes 08 seconds West along the West line thereof a distance of 1323.35 feet to the Point of Beginning, containing 40.69 Agres, more or less.

*Notes:

Buildings 6 & 7 will be developed on "Phase 3 South Parcel". Building 8 will be developed on "Phase 3 North Parcel".

Exhibit B

SCP Acquisitions Applications (including Statement of Benefits Real Estate Improvements)

TOWN OF WHITESTOWN MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the day of , 2021, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by SCP Acquisitions, LLC ("Applicant")

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

RECITALS

- A. The Applicant owns, controls, and/or has an interest in certain property as more particularly described in the property tax abatement application of the Applicant attached hereto as Exhibit A (the "Application"), for which the Applicant desires tax abatement (the "Property").
- B. The Applicant hereby makes submits its Application requesting that the Town consider, and the Town is willing to consider, the Property for real and/or personal property tax abatement.
- NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the parties agree as follows:

AGREEMENT

<u>Section 1. Tax Abatement</u>. 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 <u>Exhibit A</u>. 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.

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

<u>Section 6. Disclaimer of Liability.</u> 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

Signed:

Printed: John Cumming

Its: SVP Development

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

TOWN OF WHITESTOWN

Clinton Bohm, Town Council President



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

State Form 51766 (R5 / 12-21)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

FORM CF-1 / Real Property

INSTRUCTIONS:

- 1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
- 2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
- 3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- 4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, 2023, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1,1-12,1-5.3(j))
- 5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PRIVACY NOTICE

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

SECTION 1	TAXPAY	ER INFORMATION			You was blocked
Name of taxpayer			The same of the sa	County	A THE RESIDENCE OF THE PARTY OF
Whitestown 65 Commerce Park III, LLC formerly SCP Acquisitions, I I C			Boone		
Address of taxpayer (number and street, city, state, and		Princip of section	****	DLGF taxing district number	
280 E. 96th St., Suite 250, Indianapolis,	IN 46240			06-020	
Name of contact person				Telephone numi	per
Erin Shepherd				(317) 8	319-1878
SECTION 2	LOCATION AND DE	SCRIPTION OF PROF	PERTY		
Name of designating body		Resolution num	ber	Estimated start	date (month, day, year)
Town of Whitestown		2021-09		June 1, 202	1
Location of property		, , , , , , , , , , , , , , , , , , ,		Actual start date	(month, day, year)
5661 E. 500 S., Whitestown, IN 46075			Lancount Conscionation (A. V V V V V V V V.	August 1, 20	
Description of real property improvements				Estimated comp March 31, 2	letion date (month, day, year
+/- 286,200 sf speculative office/warehou					n date (month, day, year)
Updated parcel number is 06-07-36-000-03	38.004-020			October 20,	
SECTION 3	EMPLOYE	ES AND SALARIES	C. Sierring		
EMPLOY	EES AND SALARIES		AS ESTIMA	ATED ON SB-1	ACTUAL
Current number of employees			0	NICE ON OB-1	·0
Salaries		- A	0.00		0.00
Number of employees retained			0		0
Salaries			0,00	The William Land Co.	0.00
Number of additional employees			111		0
Salaries			3,863,558.40		0.00
SECTION 4	COST	AND VALUES			
COST AND VALUES		REAL ES	TATE IMPROVEM	ENTS	
AS ESTIMATED ON SB-1		COST		ASSESSED VALUE	
Values before project					ALL XXVIII. COMPANY COMPANY
Plus: Values of proposed project	12,439,400.00			Table Holling A	
Less: Values of any property being replaced					
Net values upon completion of project	12,439,400.00				
ACTUAL		COST		ASSESSE	D VALUE
Values before project					77.00
Plus: Values of proposed project	15,000,000,00				All the state of t
Less: Values of any property being replaced				- 101-1, 3 0	
Net values upon completion of project	15,000,000,00				
	ONVERTED AND OTHER	BENEFITS PROMISE	D BY THE TAXPA	YER	
WASTE CONVERTED AND OTHER BENEFITS			AS ESTIMA	TED ON SB-1	ACTUAL
Amount of solid waste converted					
Amount of hazardous waste converted	AND CARLES AND PROVIDE AND ADDRESS OF THE PARTY OF THE PA	CONTRACTOR OF THE PARTY OF THE			K. He ILennie - Care Ares
Other benefits:				III TOWN ET ONE	
SECTION 6	TAXPAYE	R CERTIFICATION			
	hereby certify that the repre	esentations in this state	ment are true.		
Signature of authorized representative		Title	Nanagemen	P Date signed (n	nonth, day, year) 14,2023
As construction was completed towards yo	ear-end	1 11 1.0001		- Type	117077
here was no tenant in building for 2022		age 1 of 2	•		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1,1-12.1-5.3 and IC 6-1,1-12.1-5.9)

- Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must
 include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing
 may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor, and (3) the county assessor.

We have reviewed	the CF-1 an	d find that:	TO STATE OF THE ST	
the property	owner IS in s	ubstantial compliance		
		T in substantial compliance		
		i in substantial compliance		
other (specify	<i>·</i>			
Reasons for the deter	mination (attac	h additional sheets if necessary)		The state of the s
Signature of authorize	d member			Date signed (month, day, year)
Attested by:			Designating body	
If the property ov	ner is found at aside for th	not to be in substantial compliance purpose of considering complian	ee, the property owner shall receive the nce. (Hearing must be held within thir	e opportunity for a hearing. The following date and ty (30) days of the date of mailing of this notice.)
Time of hearing	AM PM	Date of hearing (month, day, year)	Location of hearing	A CONTRACTOR OF THE PARTY OF TH
		HEARING RES	JLTS (to be completed after the hea	ring)
		Approved	☐ Denied (see instruct	ion 4 above)
Reasons for the detern	nination (<i>attacl</i>	h additional sheels if necessary)		
Signature of authorize	i member			Date signed (month, day, year)
Attested by:			Designating body	



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

FORM SE	-1 / R	eal P	roperty
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PAY 20

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.
- 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.
- 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

SECTION 1		TAXPAYE	ER INFORMATION				
Name of taxpayer SCP Acquisit	tions LLC						
	number and street, city, state, a	nd 7ID code)	***************************************				
	st, Suite 250, Indian						
lame of contact person			Telephone number		E-mail add	ress	
John Cumming			(317)819-1889		jcumming@strategiccapitalpartners.com		
SECTION 2	PARTITION OF THE	LOCATION AND DESCRI					
ame of designating t	TT-DC-VIII 1				Resolution	number	
Town of White ocalion of property	estown						
SAULT BOOK IN CONTROL OF STREET	adrant of CR 500 S	8 575 E	County			ig district number	
		ment, or rehabilitation (uso addition	Boone			06019	
	culative office / warehouse		niai snoeis ii nocossary)		June,	start date (month, day, year) 1 2021	
						completion date (manth, day, yea 31, 2022	
SECTION 3	ESTIMAT	E OF EMPLOYEES AND SA					
urrent Number	Salaries	Number Retained	Salaries	Number Add		Salaries	
	\$0.00	0.00	\$0 .00	111.00		\$3,863,558.40	
SECTION 4		ESTIMATED TOTAL COST	AND VALUE OF PROPO		in the fi		
				REAL ESTATE I	-		
Current values			COS	1		ASSESSED VALUE	
Plus estimated v	alues of proposed project			12,439,400.00			
Less values of a	ny property being replaced			12,700,700.00			
Net estimated va	lues upon completion of pr	oject		12,439,400.00			
SECTION 5	WA	STE CONVERTED AND OTH	ER BENEFITS PROMIS	ED BY THE TAXP	AYER	The World Control	
Estimated solid v	vaste converted (pounds)		Estimated hazardo		4 /		
ther benefits	, acto converted (pounds)		Estimated nazardo	ous waste convene	a (pounas)	
SECTION 6			CERTIFICATION				
	II a self-	in this statement are true.					
I hereby certify	that the representations	in this statement are title.					
					Date signer	d (month, day, year) 2/11/2021	
I hereby certify ignature of guthorize trinted name of authorize John Cummin	d representative		-Title	evelopment	Date signer		

		Access to the service	FOR USE OF TH	IE DESIGNATING B	ODY	
We fir under	nd that the applicant meets the IC 6-1.1-12.1, provides for the	ne general standa he following limita	rds in the resolution tions:	adopted or to be ado	pled by this body. S	aid resolution, passed or to be passed
A.	The designated area has be expires is	een limited to a pe	eriod of time not to ex E: This question add	resses whether the re	_calendar years* (se esolution contains ar	ee below). The date this designation nexpiration date for the designated area.
В.	The type of deduction that is 1. Redevelopment or rehab 2. Residentially distressed a	ilitation of real est		ited to: Yes N Yes N		
C.	The amount of the deduction	n applicable is lim	nited to \$	······································		
D.	Other limitations or conditio	ns (specify)				
E.	Number of years allowed:	Year 1 Year 6	Year 2 Year 7	Year 3 Year 8	Year 4 Year 9	Year 5 (* see below) Year 10
deterr	nined that the totality of bene	s required to esta ation contained in efits is sufficient to	blish an abatement s the statement of ber justify the deduction	nefits and find that the described above.	e estimates and exp	ectations are reasonable and have
Approved	(signature and title of authorized	I member of designa	ling body)	Telephone numbe	r	Date signed (month, day, year)
Printed na	me of authorized member of des	ignating body		Name of designati	ing body	
Attested b	y (signature and title of attester)	***************************************		Printed name of a	Itester	
* If the	designating body limits the ver is entitled to receive a de-	time period during duction to a numb	which an area is an er of years that is le	economic revitalizates than the number of	ion area, that limitati if years designated t	ion does not limit the length of time a under IC 6-1.1-12.1-17.
	6-1.1-12.1-4.1 remain in effe 2013, the designating body deduction period may not ex For the redevelopment or re	ect. The deduction is required to esta sceed ten (10) yea shabilitation of rea esignating body re	n period may not exc ablish an abatement ars. (See IC 6-1.1-1; I property where the emains in effect. For	eed five (5) years. F schedule for each de 2.1-17 below.) Form SB-1/Real Pro a Form SB-1/Real P	or a Form SB-1/Rea duction allowed. Ex perty was approved roperty that is appro	the deductions established in IC all Property that is approved after June 30 scept as provided in IC 6-1.1-12.1-18, the prior to July 1, 2013, the abatement to after June 30, 2013, the designating low.)
Abate	.1-12.1-17 ment schedules 7. (a) A designating body ma	av provide lo a bu	singse that is getabli	shed in ar ralacated l	lo o rovitalization oc	ea and that receives a deduction under
section	n 4 or 4.5 of this chapter an a (1) The lotal a (2) The numb	abatement schedu amount of the taxp er of new full-time	alle based on the followayer's investment in equivalent jobs created we employees compared	wing factors: real and personal prated.	roperty.	and that receives a deduction under
for the (c) An	(4) The infrast is subsection applies to a stall each deduction allowed und deduction. Except as provided	tructure requirement stement of benefits er this chapter. A ded in IC 6-1.1-12 ed for a particular	ents for the taxpayers approved after Jun n abatement schedu .1-18, an abatement taxpayer before Jul	is investment. e 30, 2013. A design le must specify the p schedule may not e y 1, 2013, remains in	nating body shall est percentage amount of xceed ten (10) years	ablish an abatement schedule of the deduction for each year of s. ement schedule expires under

RESOLUTION NO. 2021-15

A CONFIRMATORY RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATIONS

SCP ACQUISITIONS, LLC 65 Commerce Park ERA #2

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town") has thoroughly studied and been advised by SCP Acquisitions, LLC (the "Applicant"), of a proposed revitalization program which includes construction of three new speculative industrial buildings, including two 286,200 square foot industrial buildings and one 570,170 square foot industrial building, with a total estimated capital investment of \$46.3 million, with related site improvements, in the Town (collectively, the "Project"); and

WHEREAS, the Project will be located in the Whitestown – INDOT Economic Development Area on approximately 81.4 acres west of the intersection of County Road 550 South and County Road 775 East, as more particularly described in the map, parcel list and legal description included in the hereinafter defined Declaratory Resolution attached hereto (the "Area"); and

WHEREAS, on March 10, 2021, the Town Council adopted its Resolution No. 2021-09 attached hereto as Exhibit A and incorporated herein by reference (the "Declaratory Resolution") which (i) designated the Area, including the Project site, as reflected in Exhibit A of the Declaratory Resolution, as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act") to be known as the "65 Commerce Park Economic Revitalization Area #2" (the "ERA") and (ii) approved a ten (10) year traditional real property tax abatement for the Applicant in connection with its proposed Project, all as more particularly described in the SCP Acquisitions Applications (as defined in and attached to the Declaratory Resolution); and

WHEREAS, on March 1, 2021, the Town of Whitestown Redevelopment Commission approved the establishment of the ERA and the SCP Acquisitions Applications; and

WHEREAS, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m., on April 14, 2021, at the Whitestown Municipal Complex-Public Hall, Whitestown, Indiana; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and public hearing thereon was published pursuant to the Act and Indiana Code 5-3-1, such publication being at least ten (10) days prior to the date set for the public hearing on such Declaratory Resolution; and

WHEREAS, notice of the public hearing and information required by the Act concerning the SCP Acquisitions Applications and the Declaratory Resolution was filed with the appropriate taxing units at least ten (10) days prior to the public hearing; and

WHEREAS, the application for designation, a description of the ERA, a map of the ERA, and all pertinent supporting data were available for public inspection in the offices of the Clerk-Treasurer of the Town and the Boone County Assessor; and

WHEREAS, at the public hearing, the Town Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with respect to the proposed designation of the ERA as an economic revitalization area in accordance with the Act and the approval of the SCP Acquisitions Applications; and

WHEREAS, the Town Council, after conducting the public hearing, and giving careful consideration to all comments and views expressed and any evidence presented regarding the designation of such ERA as an economic revitalization area and the approval of the SCP Acquisitions Applications, has determined that it is in the best interests of the Town to designate said ERA an economic revitalization area for the purpose of real property tax abatement pursuant to the Act and to confirm the approval of the SCP Acquisitions Applications for a ten (10) year traditional real property tax abatement as herein provided;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA AS FOLLOWS:

- 1. After legally required public notice, and after a public hearing pursuant to such notice, the Town Council has considered the evidence presented and hereby takes "final action," as that phrase is defined in the Act with regard to the adoption of the Declaratory Resolution and the establishment of the ERA as an economic revitalization area, as defined in the Act.
- 2. The approval of the SCP Acquisitions Applications pursuant to the Declaratory Resolution is ratified and confirmed in all respects. Applicant shall be entitled to a real property tax deduction for the Project to be provided pursuant to Sections 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 Acquisitions Applications as filed with the Town Council, with such abatement to be in accordance with the following schedule:

Real Property

	% of Assessed Value			
Year	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%			

- 3. The Declaratory Resolution, adopted on March 10, 2021, is hereby ratified and confirmed as set forth herein, and it is hereby stated that the qualifications for an economic revitalization area have been met as to the ERA.
- 4. Applicant shall (i) annually file the required Form CF-1/Real Property demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/Real Property, as presented to and approved by the Town Council in the Declaratory Resolution, hereby ratified and confirmed, and (ii) provide the Town Council, upon written request, with an update regarding the timing of the proposed Project as described in the SCP Acquisitions Applications.
- 5. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the ratification and confirmation of the Declaratory Resolution and the approval of the SCP Acquisitions Applications.
 - 6. This Resolution shall be effective immediately upon its adoption.

Adopted this 14th day of April, 2021, by a vote of 4 in favor and 6 against.
TOWN COUNCIL OF TOWN, OF, WHITESTOWN, INDIANA
Clinton Bohm, President

ATTEST:
Matt Summer
Matt Summer, Clerk-Treasurer

EXHIBIT A

Declaratory Resolution

RESOLUTION NO. 2021-09

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

SCP ACQUISITIONS, LLC 65 Commerce Park ERA #2

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town Council" and the "Town", respectively) has thoroughly studied and been advised of a proposed revitalization program which includes redevelopment or rehabilitation on certain property located in the Whitestown – INDOT Economic Development Area on approximately 81.4 acres west of the intersection of County Road 550 South and County Road 575 East, as more particularly described in the map, parcel list, and legal description set forth in Exhibit A attached hereto (the "Area"); and

WHEREAS, the Town Council has thoroughly studied and been advised by SCP Acquisitions, LLC ("SCP Acquisitions") of a proposed revitalization program which includes redevelopment or rehabilitation on certain real property through the construction thereon of three new speculative industrial buildings, including two 286,200 square foot industrial buildings and one 570,170 square foot industrial building, with a total estimated capital investment of \$46.3 million, with related site improvements (collectively, the "Project"), said real property located in the Area and more particularly described in the hereinafter defined SCP Acquisitions Applications (the "Project Site"); and

WHEREAS, the Town Council has received from SCP Acquisitions for the Project Site (i) three separate Applications for Real Property Tax Abatement, including a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B and incorporated herein by reference (collectively, the "SCP Acquisitions Applications") and (ii) a request that the Town include the Project Site in the Area, 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 Acquisitions anticipates increases in the assessed value of the Project Site in the Area from the proposed redevelopment or rehabilitation of real property, and has submitted the SCP Acquisitions Applications to the Town Council in connection therewith; and

WHEREAS, the Town Council finds that the Area, including the Project Site, 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, including the

Project Site, 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 of Whitestown Redevelopment Commission has recommended approval of the Application and creation of the Area by the Town Council; and

WHEREAS, the Town Council has reviewed the information brought to its attention, including the SCP Acquisitions Applications, and hereby determines that it is in the best interest of the Town to designate the Area, including the Project Site, 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 the owner of the Project Site real property a traditional real property tax deduction for the respective portion of the Project under each SCP Acquisitions Application for a period of ten (10) years pursuant to the Act;

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

- 1. The Area, including the Project Site, is hereby declared an "economic revitalization area" under Section 2.5 of the Act and designated the "65 Commerce Park Economic Revitalization Area #2", subject to a public hearing, the adoption of a 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 the owner of the Project Site real property shall be entitled to a traditional 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 redeveloped or rehabilitated as contemplated by and reflected in each of the SCP Acquisitions Applications as filed with the Town Council, with such abatement to be in accordance with the following schedule:

	% of Assessed Value		
Year	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%		

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 Area as an economic revitalization area.

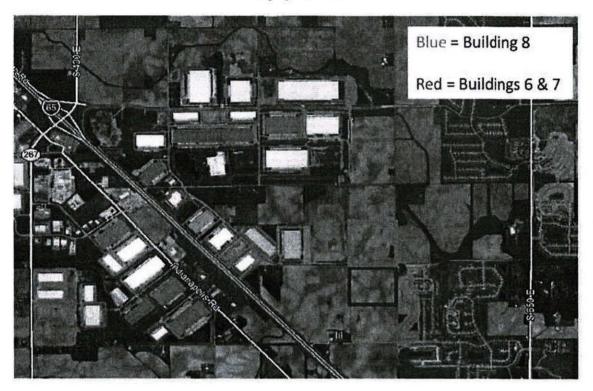
- 4. The Clerk-Treasurer of the Town is further authorized and directed to file this Declaratory Resolution, together with any supporting data, to each of the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Area, including the Project Site, is located, 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, including the Project Site, shall cease to be designated an economic revitalization area on January 1, 2041.
- 7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the SCP Acquisitions 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 Acquisitions to invest in the Project Site within the Area, the SCP Acquisitions 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.

[Signature Page Follows]

Adopted this	day of	, 2021, by a vote of in favor and against.
		TOWN COUNCIL OF
		TOWN OF WHITESTOWN, INDIANA
		Clinton Bohm, President
ATTEST:		
Matt Sumner C	lerk-Treasurer	_

EXHIBIT A

Map of the Area



The Area includes the following parcel numbers:

- a. 020-01330-00
- b. 018-03560-00
- c. 018-03550-00
- d. 018-03550-01
- e. 018-03550-02

65Commerce Park Buildings 6, 7 & 8 Legal Description

Land Description:

65 Commerce Park - Phase 3 North Parcel

The Southwest Quarter of the Southeast Quarter of Section 25, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Southwest corner of said Quarter Quarter Section; thence North 01 degrees 04 minutes 04 seconds West along the West line thereof a distance of 1326.16 feet; thence North 88 degrees 59 minutes 15 seconds East along the North line thereof a distance of 1336.63 feet; thence South 01 degrees 15 minutes 37 seconds East along the East line thereof a distance of 1322.75 feet; thence South 88 degrees 50 minutes 31 seconds West along the South line thereof a distance of 1341.08 feet to the Point of Beginning, containing 40.71 Acres, more or less.

65 Commerce Park - Phase 3 South Parcel

The Northwest Quarter of the Northeast Quarter of Section 36, Township 18 North, Range 1 East, Boone County, Indiana, being described as follows:

Beginning at the Northwest corner of said Quarter Quarter Section; thence North 88 degrees 50 minutes 31 seconds East along the North line thereof a distance of 1341,08 feet; thence South 00 degrees 52 minutes 13 seconds East along the East line thereof a distance of 1320,14 feet; thence South 88 degrees 42 minutes 17 seconds West along the South line thereof a distance of 1341,13 feet; thence North 00 degrees 52 minutes 08 seconds West along the West line thereof a distance of 1323,35 feet to the Point of Beginning, containing 40.69 Acres, more or less.

*Notes:

Buildings 6 & 7 will be developed on "Phase 3 South Parcel". Building 8 will be developed on "Phase 3 North Parcel".

Exhibit B

SCP Acquisitions Applications
(including Statement of Benefits Real Estate Improvements)

TOWN OF WHITESTOWN MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the day of , 2021, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by SCP Acquisitions, LLC ("Applicant")

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

RECITALS

- A. The Applicant owns, controls, and/or has an interest in certain property as more particularly described in the property tax abatement application of the Applicant attached hereto as Exhibit A (the "Application"), for which the Applicant desires tax abatement (the "Property").
- B. The Applicant hereby makes submits its Application requesting that the Town consider, and the Town is willing to consider, the Property for real and/or personal property tax abatement.

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

AGREEMENT

<u>Section 1. Tax Abatement</u>. 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 <u>Exhibit A</u>. 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.

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

<u>Section 6. Disclaimer of Liability</u>. 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

Signed:

Printed: John Cumming

Its: SVP Development

Address: 280 E 96th St, Suite 250

Indianapolis, IN 46240

TOWN OF WHITESTOWN

Clinton Bohm, Town Council President

Exhibit A

Tax Abatement Application

STATE OF THE STATE

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

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

20____ PAY 20____

FORM CF-1 / Real Property

INSTRUCTIONS:

- 1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
- 2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
- 3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- 4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 16, 2022, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
- 5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

PΕ	R۱۱	/A	CY	N	TC	ICE

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

SECTION 1	TAYBAYED INFO	ODMATION				
Name of taxpayer	TAXPAYER INFO	ORMATION		County		
Patch Whitestown LLC				Boone Cour	ntv	
Address of taxpayer (number and street, city, state, and a	ZIP code)			DLGF taxing district number		
400 Alpha Drive, Westfield, IN 46074	,			J		
Name of contact person				Telephone numb	per	
Andrew Greenwood				(317) 4	112-4298	
SECTION 2	LOCATION AND DESCRIP	TION OF PROPER	ΤΥ			
Name of designating body		Resolution number		Estimated start date (month, day, year)		
Town Council of Whitestown		2021-45		April 15, 2022		
Location of property		•			(month, day, year)	
3502 S 450 E, Whitestown, IN 46075				May 1, 2022		
Description of real property improvements				-	letion date (month, day, year)	
Construction and development of	f 569,111 SF industria	l building		December 3	•	
					on date (month, day, year)	
				January 5, 2	2023	
SECTION 3	EMPLOYEES AND	SALARIES				
	ES AND SALARIES			TED ON SB-1	ACTUAL	
Current number of employees			0		0	
Salaries			0		0	
Number of employees retained Salaries			0	0		
Number of additional employees			0	0		
Salaries			0	0		
SECTION 4	COST AND V	/ALUES				
COST AND VALUES			E IMPROVEME	NTS		
AS ESTIMATED ON SB-1	COST				ED VALUE	
Values before project	0		156,200			
Plus: Values of proposed project	25,000,000		25,000,000	25,000,000		
Less: Values of any property being replaced	0		0			
Net values upon completion of project	25,000,000		25,000,000			
ACTUAL	COST			ASSESSE	ED VALUE	
Values before project	156,200		TBD			
Plus: Values of proposed project	34,000,000		TBD			
Less: Values of any property being replaced	0		0			
Net values upon completion of project	34,156,200		TBD			
	NVERTED AND OTHER BENEF	FITS PROMISED B				
	AND OTHER BENEFITS		AS ESTIMAT	ED ON SB-1	ACTUAL	
Amount of solid waste converted						
Amount of hazardous waste converted						
Other benefits:	TAXPAYER CER	TIEICATION				
SECTION 6	ereby certify that the representati		nt are true			
Signature of authorized representative	Title		in aic iiuc.	Date signed (r	month, day, year)	
(7/)	^	nager		3/15/2023	, , ,	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:		
the property owner IS in substantial compliance		
the property owner IS NOT in substantial compliance		
other (specify)		
Reasons for the determination (attach additional sheets if necessary)		
		T
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the pro time has been set aside for the purpose of considering compliance. (Hea		
Time of hearing AM Date of hearing (month, day, year) Location	of hearing	
HEARING RESULTS (to I	be completed after the hearing)	
Approved	Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
APPEAL RIGHT	S [IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body ma		

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R5 / 12-21)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

FORM CF-1 / Real Property

PRIVACY NOTICE

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

INSTRUCTIONS:

- This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
- 2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
- 3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- 4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 16, 2022, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
- 5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1	TAXPAYER	INFORMATION				
Name of taxpayer				County		
PAL Properties Two LLC				Boone		
Address of taxpayer (number and street, city, state, and	DLGF taxing district number					
One American Square, Suite 1800, Indian	apolis, IN 46282			06-020		
Name of contact person				Telephone numb	ADDRESS OF THE PARTY.	
Patrick B. Lindley				(317) 6	39-0457	
SECTION 2	LOCATION AND DESC	The state of the s	ΤΥ			
Name of designating body		Resolution number		the September of the Committee of	date (month, day, year)	
Whitestown Town Council		2014-24		09/10/2014	***************************************	
Location of property 3881 Perry Blvd., Whitestown, IN				09/10/2014	(month, day, year)	
Description of real property improvements					letion date (month, day, year)	
Description of real property improvements				03/31/2015	nedon date (month, day, year)	
Construction of new approx. 33,920SF spe	ec building to be leased b	y tenants.			on date (month, day, year)	
The anticipated use of the building would be	e an office/warehouse fa	acility.		12/31/2015		
SECTION 3	EMPLOYEES	AND SALARIES				
	ES AND SALARIES	Contract Constitution of the Constitution of t	AS ESTIMAT	TED ON SB-1	ACTUAL	
Current number of employees	LO AND CALANILO		0	LD ON OD 1	5	
Salaries			0.00		273,009.98	
Number of employees retained			0	0		
Salaries			0.00	0.00		
Number of additional employees				5		
Salaries					273,009.98	
SECTION 4	COST AN	ND VALUES				
COST AND VALUES		REAL ESTAT	E IMPROVEME	NTS		
AS ESTIMATED ON SB-1	CO	ST		ASSESSED VALUE		
Values before project			- -			
Plus: Values of proposed project	1,560,000.00		- 1			
Less: Values of any property being replaced						
Net values upon completion of project	1,560,000.00					
ACTUAL	CO	ST	ASSESSED VALUE			
Values before project	The second secon					
Plus: Values of proposed project	1,783,638.00					
Less: Values of any property being replaced	UE SANSSESS					
Net values upon completion of project	1,783,638.00				ALTERNATION OF THE PARTY OF THE	
The second secon	NVERTED AND OTHER BE	NEFITS PROMISED B	The second second	establish and the second	ACTUAL	
	AND OTHER BENEFITS		AS ESTIMAT	ED ON SB-1	ACTUAL	
Amount of solid waste converted						
Amount of hazardous waste converted						
Other benefits:	TAYPAVER	CERTIFICATION			the state was not the	
SECTION 6	ereby certify that the represe	STORES PROTUME PROTUME	nt are true	SPEEDS		
Sales III and a second a second and a second		Title	it are true.	Date signed (r	month, day, year)	
1 Still	3. Line	Manager	Manager		March 10, 2023	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

- Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:		
the property owner IS in substantial compliance		
the property owner IS NOT in substantial compliance		
other (specify)		
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the prope time has been set aside for the purpose of considering compliance. (Hearin		
Time of hearing AM Date of hearing (month, day, year) Location of PM	hearing	
HEARING RESULTS (to be	completed after the hearing)	1,000,000,000,000,000,000
Approved	Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
APPEAL RIGHTS	[IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may		by filing a complaint in the office of the
Circuit or Superior Court together with a hand conditioned to pay the co		





STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

Sinia Form 61767 (R6 / 12-13)

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):

Redovelopment or rehabilitation of real estate improvements (IC 6-1,1-12.1-4)

Residentially dispassed area (IC 6-1,1-12,1-4.1)

PAY 20 FORM 88-1 / Roal Property

PRIVACY NOTICE
Any inferentian concerning the cost of the property and spebific satisfies paid to individual employees by the property owner is confidential per IO 6-1,1-12,1-5.1.

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing it the designating body requires information from the application in methic, its designating body whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the modevelopment or relabilisation 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 halos the link attention of the redevelopment or rehabilisation for which the person desires to claim a deduction.

3. To obtain a deduction, a Form 322/REE must be filed with the Catality Auditor before. May 10 in the year in which the addition to assessed valuation is maded for the property and the first was materially 10, A property arms who taked to the property of the property arms who taked to the population within the prescribed deadlife may file in applicable between March-1 and May 10 of a subsequent year.

4. A property owner who files for the adduction must provide life County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property about the deduction is a subsequent of the county arms the deduction and the subsequent of the property arms the deduction is a subsequent of the property arms the deduction is a subsequent of the property arms the deduction is a subsequent of the property. The Form CF-1/Real Property. The Form CF-1/Real Property. The Form CF-1/Real Property arms the deduction is a subsequent of the property arms the deduction is a subsequent of the property arms the deduction is a subsequent of the property. The Form CF-1/Real Property arms the deduction of the subsequent of the property arms the deduction is a subsequent of the property arms the deduction is a subsequent of the property. The Form CF-1/Real Property that is approved prior to July 1, 2013, the designati

SECTION 1		TAXPAYE	RINFORMATION		7. YGY	
PAL Propertie	• 110		WWIII.	DONOUS LOVE		
Address of baxpayer fo	nimber and street, city, state,	end ZIP odde)		1 2		
One American	Square, Sulte 1300	Indianapolis, IN 46282	-1873 - 37 157		E-mall add	And the second second
Name of courses between			(\$17~) 639-045	7.	100000000000000000000000000000000000000	Lindley@czssidyturie
Patrick, B. Link	ijey	LOCATION AND DESCRI			, (r.ap jon,	ment development for the contract was the first
Name of designating	pody	LOCATION AND DECOM	ALC LUCKSON AND AND ADDRESS OF THE PARTY OF	A PARAMETER	Repolution	
Whitestown To	win Council				-	
Location of property	n un serveni		County.		020	d qarder unubás
Perry Industria	Park, Lot 18	huidur or religionality of free modelor	Boone			last date (month; day; year)
Construction of	new approx. 33,920SF	spec building to be leased b	y tenante. The enticip	to eau baleo	09/10/2	014
the building Wou	lid be tin pffice/warehou	ise facility.	*11 = 2000000 · · · · · · · · · · · · · · · ·		(23/31/2	ompletion date (month, day, year) 1015
SECTIONS	ESTIMA	TE OF EMPLOYEES AND SAL	ARIES AS RESULT OF	PROPOSED PE	OJECT	
Current number	Selanes.	Minber foldlood	Boleries	Number	id:Bona)	Salujos
0.00	\$0.00	0.00 ESTIMATED TOTAL COST	\$0.00	1	STATE STATE	
SECTION A.		ESTIMATED TOTAL COST	AND WARDS OF PROPE	REAL ESTATE	MPROVE	PATS
			cos			ASSESSED VALUE
Current values						
	alues of proposed project			1,860,000.00	<u> </u>	
	ny properly baing replaced			1.560,000.00	;}	
Net ealimated ve	ilues upon completion of p	IOBO ASTE CONVERTED AND OTH	ER BENEETS PROME			
500 11 1 150 150 150 150 150 150 150 150 150 150		COLOR MAN SEC	1			
Esumated solld	waste converted (pounds)		Esilmated hezarde	ina masje counci	led (pounds)
Other benefits				*		
CD-619-049-047-0-041-0	and the second for the second			ACCOMPANIES NO.	never see of the	
	是在特殊的 是。在	the state of the s	CERTIFICATION :::			
		s in this statement are true.			I Data stans	d (month, day year)
Signalure of pulporty	The final				7-	24-14
Printed nume of autho	uland representative		nun .			
P 7	coick H. Final	رلعه	///.5 ²			





We find that the applicant mode under IC 8-1,1-12,1, provides for	obrels lesson est	entrontUSE opent de la jue resolution e lións;			Sald resolution, passed or to be possed	
A. The designated area has lexpired is	peon imiliad to a pa	riod of Ilme not to exc	ceed'	celender years" (s	as below). The date this designation	1
The type of deduction that Redevelopment or reha Residentially distresped	diltalion of mol and	pigneted eres jë limil Ne improvements	ed log Yes Di	lo o		
C. The amount of the deducti	on applicable is imi	led lo.\$				
b. Other limitations or condition						
E, Munitér of years pllowed:	Year 1 Year 5	Year 2 Year 7	Year 3	Year 4.	Year 5 (* see below)	
F. For a statement of bariefile The No. If yes, attaches copy of the If no, the designating body have also reviewed the information of the state o	ir of bendelnou noted deseb zy bylopet a ir of bendelnou note	e to this form. Ish an abatement so	hedule before the d	eduction can be del		
and delignature angles of authority of	materior of designation	resident	Talaphone number		Onle signed (month, they, year)	1
teams of disherized member of des	ighialing body		Name of designation	OWN TOW	in Council	
THE PROPERTY OF THE PARTY	Town Ma	14500	Printed parts of all	bioto-		
Å. For residentially distressed a 0-1.1-12.1-4-1 remain in offe 2013, the distinguished by 5:1-12 (10) years. (See 10 6:1-12	me period during v uction to a number reas where the Pol ct. The deduction p a required to astable	hich an aica is an ea of years thanks less i m SB-1/Real Propert shod may not excess ish an abatement sch	oonojnik revijajizali ihan iha munivar of iy yaa appjoved pi d liya (6) yaara. Po iedule (of each dad	yeare designasion:u or lor July 1, 2013, U r a Form SB-1/Rea) uollon allowed. The	ie dadudkina éslábilatiéd in 10 Property that fa appraved after Juna 30, deduction period may not exceed ian.	
 For the redevalopment or ref schedule approved by the da body is regulred to establish 	abilitation of real p signating body rent an obetement sohe	loperly Where the Fo sins in ellect. For a f dule for each deduct	m 68-1/Real Prop form 68-1/Real Pro lan allowed, (See 10	ally was approved p perty that is approve B-1,1-12,1-17 belo	ribr to July 1, 2013, the abplement ed after June 30, 2013, the designating w.)	
-1. 1-12-1-17 tement schedules 17. (a) A designating body may on 4 or 4.5 of life-chapter an at (1) The total on (2) The humber (3) The Averies	provide to a busing a lament sonodula pount of the taxpay of how full-time as	sa ihal is kalabilsha basad da iha fokovin sis ihwasimad in rea ulvelad joba crested ulvelad kasa kanada	d in br relocated to g factors: l and paracinal prop l.	erly,	and that receives a deduction, under	1
(b) This subsection sipplies for each deduction slick interest of the deduction. An about	Sed subtative control of the control	ior ine laxpayers in lengtis approved all lièr. An abstainent s	vesiment er June 30, 2013. / chedule must speci	designating hody e ly the perconlage a	holl ealablish an abalomant schedule mount of the deduction for each year of he shatemant schedule expires under	



TOWN OF WHITESTOWN MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 2-1 day of 1214, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by 1/AL Proparts LLC ("Applicant") to perform the steps necessary for the appropriate consideration of Applicant's request for tax abatement.

RECITALS

- A. The Applicant ewns, 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 One Thousand Dollars (\$1,000.00) (the "Application Fee"). The Applicant will pay the One Thousand Dollars (\$1,000.00) Application Fee upon its submission of its Application, including this Memorandum.

Section 3. Modified Abatement Application Fee. If and to the extent the Applicant is submitting a request for a property tax abatement that is based upon a schedule other than the traditional tax abatement schedule, then the Applicant



acknowledges and agrees that Whitestown may require a fee in addition to the Application Fee (such additional fee the "Modified Abatement Application Fee"). The amount of the Modified Abatement Application Fee shall be determined by Whitestown in its sole discretion based upon all of the facts and circumstances regarding the requested property (ax abatement (e.g., is Applicant seeking 100% abatement for 10 years or just a slight increase from the traditional 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.

Section 4. Failure to Fee. Whitestown will not review or consider Applicant's Application until the Application Fee and, if applicable, the Modified Application Fee has been paid. In the event the Application is approved by Whitestown and Applicant falls to make timely payment of the Application Fee and, if applicable, Modified Application Fee to Whitestown in accordance with Sections 2 and 3 hereof; Applicant shall be deemed to be in noncompliance with its Application and Whitestown may take immediate action by resolution to resolutions approved 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 Fee. The Application Fee and, if applicable, the Modified Application Fee shall be payable by cash or sheck (payable to the Town of Whitestown, Indiana) delivered to the Clark-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 compilance and conditions precedent by Applicant, and that Whitestown provides no promises, covenants, guarantees, or warrantees that the Applicant will receive the tax abatement designation or other property interests it seeks.

APPLICANT

Sidned:

Olginou.

Printed: Not Wish 16. L

118: Manager

Address: One American Sq. #1300 Inapls 46282

TOWN OF WHITESTOWN

Etic Miller, Town Council President



Exhibit A

Tax Abatement Application



RESOLUTION NO. 2014-AH

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

[PAL PROPERTIES, LLC]

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1 (the "Act") and Resolution No. 2005-1, declared an area which is situated within the Town consisting of approximately 188 acres, located generally north of County Road 550 South and between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and south of the interchange of Indianapolis Road, State Road 267 and 1-65, partly in Perry Township and partly in Worth Township, as an economic revitalization area and designated as the Whitestown ERA #1 (the "ERA #1"); and

WHEREAS, the Town Council has been advised by PAL Properties, LLC ("PAL Properties") of a proposed real property revitalization expansion program consisting of the construction of a spec building in the approximate size of 33,920 square feet (the "Project") to be located in the Perry Industrial Park II, Section 2, Lot 18 in ERA #1 (the "Site"), all as more particularly described in the Abatement Application of PAL Properties which is attached hereto as Exhibit A and incorporated herein by reference (the "Application"); and

WHEREAS, PAL Properties anticipates increases in the assessed value of its real property by reason of its Project and has requested a traditional real property tax abatement for a period of ten (10) years with respect to such anticipated increases; and

WHEREAS, the Town Council has received from PAL Properties its Application which includes its Statements of Benefits; and

WHERBAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a traditional real property tax deduction for the Project for a period of ten (10) years pursuant to Indiana Code 6-1.1-12.1.

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

The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to
publish all notices required by the Act, and to take all other necessary actions to carry out the
purposes and intent of this Resolution and the deductions approved hereunder.



- The Town Council hereby makes the following affirmative findings in regards to the Application:
 - the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
 - 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;
 - 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;
 - the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation;
 and
 - e. the totality of benefits is sufficient to justify the deductions.
- 3. As an inducement for PAL Properties to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to PAL Properties meeting the following conditions:
 - a. As more particularly described in its Memorandum of Understanding for Tax Abatement with the Town and included with its Application (the "MOU"), PAL Properties shall pay to the Town any amounts required pursuant to its MOU and within the timeframes required under its MOU;
 - b. PAL Properties shall annually file with the Town Council the required Form CF-1/RE, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statements of Benefits (Form SB-1/RE) as presented to and approved by the Town Council, and annually attend a meeting of the RDC to discuss such Form CF-1/RE; and
 - c. PAL Properties shall provide the Town Council an annual update regarding the timing of the construction and installation of the improvements on the Project.
- 4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.
- 5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
- Subject to Section 7 hereof, this Resolution shall take effect upon its adoption, and shall entitle PAL Properties to deductions for real property taxes for the Project as provided in



Indiana Code 6-1.1-12.1-17 for a period of ten (10) years and in accordance with the following abatement schedule:

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

Consistent with Indiana law, the first year of abatement for real property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/RE

7. The deductions for real property taxes for the Project as approved herein and subject to and conditioned upon the adoption by the Whitestown Redevelopment Commission of a resolution approving the such deductions (the "RDC Approving Resolution"). The Clerk-Treasurer is hereby directed to attach a copy of the RDC Approving Resolution, once it has been adopted, to this resolution.



ADOPTED this 12th day of August, 2014.

Brio Miller, President

Jalie Whitman, Vice President

Dawn Semmler, Council Member

Susan Austin, Council Member

Kevin Russell, Council Member

ATTEST:

Amanda Andrews, Clerk-Treasurer



EXHIBIT A

Tax Abatement Application (including Site description, MOU and Form SB-1/RE)



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 (SH-1/RP) be submitted to the Town of Whitestown, Indiana (the "Town") prior to the initiation of the project. Additionally, final approval of the application must be obtained from the Town before starting the construction of real property improvements for which tax abatement is being requested.

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

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6320 South Gozy Lane, P.O. Box 325
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov

Prior to submitting the attached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Form (SB-1/RF) 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 \$1,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" at the time of submission 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. Dax Norton, Town Manager 6320 South Cozy Lane, P.O. Box 325
Whitestown, Indiana 46075
Office: (317)732,4530
Mobile: (317)495,5864
Fax: (317)759-6871
L-Mail: dnorton@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: PAL Propellies, LLO
 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: Patrick B. Lindley, Executive Managing Director, Principal
Address: One American Square, Suite 1300
Address: One American Square, Suite 1300 Telephone: 317-639-0457
E-Mail Address: patrick.lindley@cassidyturley.com
3. State the name, title, address, telephone number and d-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; Patrick B. Lindley, Executive Managing Director, Principal
Addresss One American Square, Suite 1300
Telephone: 317-639-0457
E-Mall Address: patrick.lindley@cassidyturley.com
4. Location of property for which personal property tax abatement is being sought: a) Street Address: Perry Industrial Park - Lot 18
b) Tax Parcel Number(s): 020-04350-18
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 roal property at the project location:
Not applicable - this is a build-to-suit spec building



6. of the Preside	Has this project or tax abatement request been discussed with either the President Whitestown Redevelopment Commission, the Whitestown Town Manager or the ent of the Whitestown Town Council? Yes X No
7, dovelo how lo	Does your company currently conduct manufacturing operations, research and pment, distribution and/or information technology research at this location? If so, one has your company been at this location?
B. Ipcatio	Does your business have other operations in Indiana? If so, please list the mof the other operations. No
9. 39,920 S	What is the size of the facility to be improved or constructed?
10. 11. constr	On a separate page, briefly describe the nature of the business of your company. See attachment A On a separate page, briefly describe the proposed real estate improvements to be used by your company at the project location. See Attachment A
12. State : grante	Have the proposed real estate improvements been constructed (Please note that statute requires applicants to delay construction until after abatement has been d)?
	Yes X No
13.	What is the anticipated date for construction to begin? Sept 10, 2014
14.	What is the anticipated date for project completion? March \$1,2015
15. change	If a facility is being improved, does the proposed improvement to the facility of the function of the current facility?
	N/A YesNo
a)	If yes, please describe the any new functions to be performed at the improved facility:



b)	What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$1,580,000
6. _I hich	Complete the following profile of the Company that will occupy the property for tax abatement is being requested:
a)	Number of current full time pennanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)
	Skilled NA Average hourly wage rate for skilled positions
	Semi-skilledAverage 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)
b)	Number of current part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)
	Skilled NA. Average hourly wage rate for skilled positions
	Semi-skilled Average hourly wage rate for semi-skilled positions
	Clerical Average hourly wage rate for olerical positions
	TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
c)	Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional \$3.00 per hour, etc.) NA
d)	Summary of benefits for existing and new employees.
e)	Number of exeated full-time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime) See attachment A
	Skilled Average hourly wage rate for skilled positions
	Semi-skilledAverage hourly wage rate for semi-skilled positions



C	lerical	Average hourly wage rate for clerical positions			
S	alaried	Average salary (per hour) for salaried positions			
	OTAL NUMBE	ER OF NEW EMPLOYEES (permanent and full-time)			
N	lumber of create ourly wage rate	d part-time hourly employees by skill level (include average excluding benefits and overtime)			
Ş	killed	Average hourly wage rate for skilled positions			
S	emî-skilled	Average hourly wage rate for semi-skilled positions			
Ċ	Herical.	Average hourly wage rate for clerical positions			
S	alaried	Average salary (per hour) for salaried positions			
929	OTAL NUMBI	BE OF NEW EWLTOARES (batt-time)			
		dollar amount to be spent on new salaries? Unknown			
	rovide 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.). See Attachment A
- 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). Traditional schedule is proposed

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

Yèsr	% of Assessed Value Beempt 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:

				2
I.	Pro	jected Current Conditions Witho	ut Abatemen	£
	Д, В.	Current Annual Real Property Projected 10-Year Total;	\$19,381 \$193,610	
n.	Pro	jected Conditions With Abateme	ent	
	A. B.	Projected 10-Year Real Proper Projected 10-Year Abatement	\$87,774 \$85,836	
ш.		Projected Total (Assumes Aba Granted)	fement	
	4.	er e.1 C		\$95,036
	Д. В.	Total Amount Abated: Total Taxes to be Paid:		597,774
21.	(a (b (o (d	annexation plat approval development plan	(b) varian (f) specie (g) build (h) other	ice al exception ing permit
	W II cos at this t	ts/funding source and soliedule	ore/facilities t for constructi	e required? If so, please explain in on.
23. Tow so, p	n (e.	or the proposed project, is the g., tax increment financing, econ explain, he other incentives requested	nomio develo	questing other incentives from the pment revenue bond financing)? If
24. prov	P) ided	in the past and/or expects to pro	yide in the fi	nt/contributions the applicant has

Whitestown Police and Fire, and à local water study.



25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, SB1 Construction will be used.
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. Through other patters thes, specifically Will industrial, the applicant has been prenied tox abalement in the past. Will industrial
is compliant with all incentives approved previously.
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), guarantles on any debt obligations, etc.)? Yes.
28. Does the proposed project take advantage of aity "green" technology to reduce adverse environmental impact? If so, please explain. Yes, 746 lightling will be used, as well as complance with insetting new empty codes:
CHECKLIST OF ATTACHMENTS:
CHECKLIST OF ATTACHMENTS: Application Red (\$1;000) Completed Memorandum of Understanding Completed Form SB-1/RP Legal Description of Project Site Area Map of Project Site Attached Description of Business at Site (Attachment R) Description of Improvements to Site (Attachment A) Description of Improvements on Business if Improvements not Constructed (Attachment A) Schedule of Annual Tax Abatement % (Standard) 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 refention figures (and associated salaries), investment, and other information contained in this application, including the Form SB-1/RP. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.

> Signature of Owner or Authorized Representative Title

Date

STATE OF ENGIAM COUNTY OF MARION

SS:

Before me, the undersigned Notary Public, this Affiday of July 2014, personally appeared Park 1218 Choleyand adaptive deep the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana, In witness whereof, I have hereunte subscribed my name and affixed my

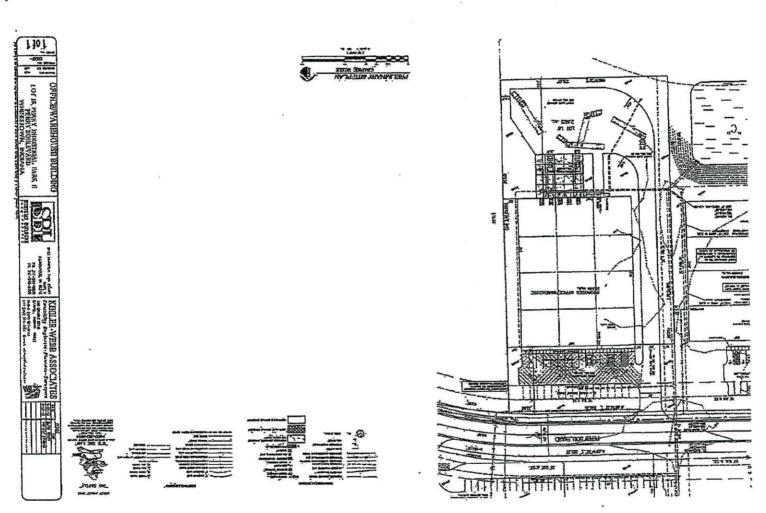
NANOY C GOOTEE Marion County My Commission Expires July 24, 2019

Residing in MOLION County, TASIANA

My commission expires:

	2.2.20			PAL Pro	perties; LLC	Estimated:	conomic In	centives Pac	ckage*		
	2014	2015	2016	2017	2018	2015	2020	2021	2022	2023	TOTAL
Building Improvements	\$1,560,000										\$1,560,000
Real Property Taxes	\$19,361	\$19,361	519,361	\$19,361	-519,361	\$19,361	\$19;361	\$19;361:	\$19,361	\$19;361	\$193,610
Real Property Tax Abatement Savings	\$19,361	\$18,393	\$15,489	\$12,585	\$9,680	\$7,744	.\$5,808	\$3,872	:51,936	\$968	\$95,836
Total Taxes to be Paid with Abatement	50	5968	93,872	\$6,776	\$9,681	\$11,617	\$13,553	\$15,489	\$ 17,425	S 18,393	\$97,774

^{*}note that the above estimates are based on a variety of assumptions, actual results may vary.
** based on Boone County, Whitestown - Penry (TIF), Jax Rate \$1,2411







TOWN ÖF WHITESTOWN, INDIANA APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Attachment A

Application Question 10

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

o PAL Properties, LLC works in real estate construction, development, and investment.

Application Question 11

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

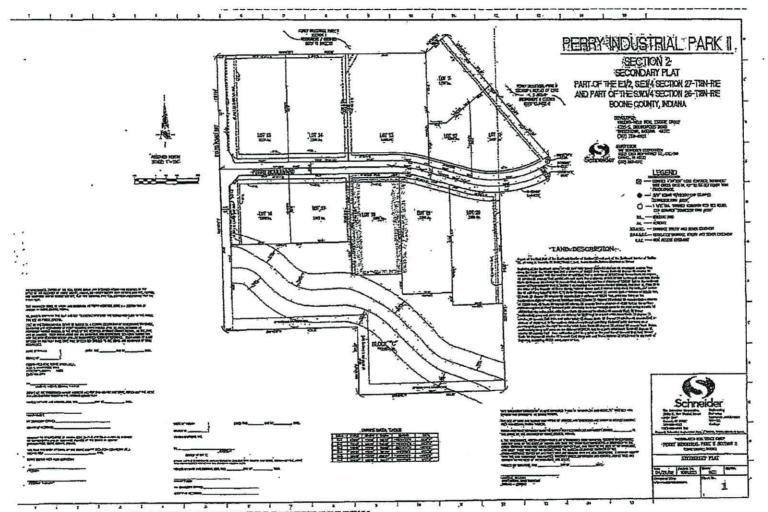
 This project is the development of a 33,920sf spec building, which will be primarily used for office/warehouse facility. PAL Properties, LLC is willing invest in an industrial building making the site more attractive and ready for use.

Application Question 18

• The antipipaled employment associated with the occupant of the building would be that of a typical office or warehouse occupant. While the exact job retention or growth is unknown at this time, the milesiones noted below for employment are consistent with the suggestions from the City.

Application Question 17

PAL Properties, LLC looks forward to partnering with Whitestown to make a desireble location for
future jenants. PAL Properties will be unable to approve the site without the Town's support
given the location and cost differential that other market options offer. PAL Properties would
consider other locations outside of Whitestown to make the approximate \$1.5 million dollar
investment. This would mean the loss of real property investment to the Town as well as any
future investments at the site and associated job retention and growth.





COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R5 / 12-21)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

FORM CF-1 / Real Property

PRIVACY NOTICE

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

INSTRUCTIONS:

- This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
- 2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
- 3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- 4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, 2023, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
- With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 4	TAYDAYED INC	ORMATION				
SECTION 1 TAXPAYER INFORMATION Name of taxpayer County						
DF Realty, LLC previously SCP Acquisitio	Boone					
Address of taxpayer (number and street, city, state, and		DLGF taxing district number				
5000 Anson Blvd., Whitestown, IN 46075				06019		
Name of contact person		Telephone number				
Ryan Turner			19-1889			
SECTION 2	LOCATION AND DESCRIP	TION OF PROPERT	Y			
Name of designating body		Estimated start date (month, day, year)				
Town of Whitestown	3-57	6/1/2019				
Location of property				Actual start date	(month, day, year)	
4998 Anson Blvd., Whitestown, IN 46075				6/1/2019	W 0. 1840-09 00	
Description of real property improvements				Estimated comp	etion date (month, day, year)	
+/- 150,000 sf office & temperatu	re controlled warehou	se facility on	a	3/1/2020		
build-to-suit transaction				Actual completio	n date (month, day, year)	
Dulid-to-suit transaction						
SECTION 3	EMPLOYEES AND	SALARIES				
	ES AND SALARIES		AS ESTIMAT	ED ON SB-1	ACTUAL	
Current number of employees			0		133	
Salaries	0	11,725,061				
Number of employees retained	0	0				
Salaries	0	0				
Number of additional employees	132	2 133				
Salaries	7,256,620	56,620 11,725,061				
SECTION 4	COST AND V	ALUES				
COST AND VALUES		REAL ESTATI	E IMPROVEME	NTS		
AS ESTIMATED ON SB-1	COST			ASSESSED VALUE		
Values before project						
Plus: Values of proposed project	11,600,000					
Less: Values of any property being replaced						
Net values upon completion of project	11,600,000					
ACTUAL	COST			ASSESSED VALUE		
Values before project						
	Plus: Values of proposed project 13,189,698 10,573					
Less: Values of any property being replaced						
Net values upon completion of project						
	NVERTED AND OTHER BENEF	ITS PROMISED B			ACTUAL	
	AND OTHER BENEFITS		AS ESTIMAT	ED ON SB-1	ACTUAL	
Amount of solid waste converted						
Amount of hazardous waste converted						
Other benefits:	TAXPAYER CER	TIFICATION		United States		
SECTION 6	ereby certify that the representat		nt are true			
Signature of authorized representative	Title		it are true.	Date signed (r	month, day, year)	
442		CFO		04/10	2023	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

- Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must
 include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing
 may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner, (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:		
the property owner IS in substantial compliance		
the property owner IS NOT in substantial compliance		
other (specify)		
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the prop time has been set aside for the purpose of considering compliance. (Hear	erty owner shall receive the opportunity ing must be held within thirty (30) days o	for a hearing. The following date and f the date of mailing of this notice.)
Time of hearing AM Date of hearing (month, day, year) Location of PM	of hearing	
HEARING RESULTS (to b	e completed after the hearing)	
Approved	Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
APPEAL RIGHTS	G [IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may Circuit or Superior Court together with a bond conditioned to pay the		



STATEMENT OF BENEFITS **REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)

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:

FORM SB-1 / Real Property

PAY 20

PRIVACY NOTICE

20

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 8-1.1-12.1-5.1.

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 March 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

SECTION 5 SECTION 5 SECTION 6	remains in errect. IC t	5-1.1-12.1-17						
SCP Acquisitions, LLC or its assignee Address of backgrey (number and sirest, city, state, and 2P code) 8900 Keystone Crossing, Suite 100, Indianapolis, IN 48240 Name of contact person John B. Cumming SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT Name of designating body Town of Whitestown Location of property Northeast quadrant of Perry Worth Rd & CR 500 South Description of real property improvements, redundance, redundance, or enhabitation (see additional sheets in recessary) 4/- 150,000 sf office & temperature controlled warehouse facility on a build-to-suit transaction SECTION 3 SECTION 3 SECTION 3 SECTION 3 SECTION 3 SECTION 3 SECTION 4 Selaries Number retained 0.00 SO.00 SO.00 SO.00 SO.00 SO.00 SO.00 SECTION 4 Selaries Number retained 0.00 SO.00 SECTION 4 SESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT ASSESSED VALUE Current values COST ASSESSED VALUE Current values Phose distinated values upon completion of project Sections SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER Estimated values upon completion of project SECTION 5 TAXPAYER CERTIFICATION I hereby certify that the representations in this statement are true. Signatury of a photocad representative Printed distinct of authorized representation Tife Taxpayer certification Tife Taxpayer certification Tife	SECTION 1	BY Section of the second	TAXPAYER	INFORMATI	ON			
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John B. Cumming SVP Development	John B. Cummin	g –			SVP Devel	opment		

			FOR USE OF THE	DESIGNATING BO	YOU	
	nd that the applicant meets the IC 6-1,1-12.1, provides for the			lopted or to be adop	ted by this body. Said	d resolution, passed or to be passed
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В	The type of deduction that in 1. Redevelopment or rehability. Residentially distressed a	ilitation of real est		ed to:		
С	The amount of the deduction	n applicable is lim	ited to \$			
D	Other limitations or condition	ns (specify)				
E	Number of years allowed:	Year 1 Year 6	Year 2 Year 7	☐ Year 3 ☐ Year 8	☐ Year 4 ☐ Year 9	☐ Year 5 (* see below) ☐ Year 10
We h	For a statement of benefits Yes No If yes, attach a copy of the all fine, the designating body are also reviewed the informined that the totality of benefits	abatement schedu s required to esta ation contained in	ale to this form. blish an abatement so the statement of bene	hedule before the de	eduction can be deter	N
Approve	(signature and title of authorized	i member of designa	ifing body)	Telephone number		Date signed (month, day, year)
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RESOLUTION NO. 2018-51

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

SCP ACQUISITIONS, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town Council" and the "Town", respectively) has thoroughly studied and been advised of a proposed revitalization program which includes redevelopment or rehabilitation on certain property located in the Whitestown – INDOT Economic Development Area on 146 acres adjacent to I-65 and north of 550 S, as more particularly described in the map and including the parcels identified in Exhibit A attached hereto (the "Area"); and

WHEREAS, the Town Council has thoroughly studied and been advised by SCP Acquisitions, LLC ("SCP Acquisitions") of a proposed revitalization program which includes redevelopment or rehabilitation on certain real property through the construction thereon, in two phases, of six commercial grade speculative buildings totaling approximately 1,741,400 square feet (the approximate square footages per building are estimated at 150,000 for building 1a, 279,200 for building 2, 436,160 for building 3, 156,000 for building 1b, 360,020 for building 4 and 360,020 for building 5) (collectively, the "Project"), said real property located in the Area and more particularly described in the hereinafter defined SCP Acquisitions Applications (the "Project Site"); and

WHEREAS, the Town Council has received from SCP Acquisitions for the Project Site (i) six separate Applications for Real Property Tax Abatement, including a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B and incorporated herein by reference (collectively, the "SCP Acquisitions Applications") and (ii) a request that the Town include the Project Site in the Area, 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 Acquisitions anticipates increases in the assessed value of the Project Site in the Area from the proposed redevelopment or rehabilitation of real property, and has submitted the SCP Acquisitions Applications to the Town Council in connection therewith; and

WHEREAS, the Town Council finds that the Area, including the Project Site, 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, including the Project Site, 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 Acquisitions Applications, and hereby determines that it is in the best interest of the Town to designate the Area, including the Project Site, 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 the owner of the Project Site real property a traditional real property tax deduction for the respective portion of the Project under each SCP Acquisitions Application for a period of ten (10) years pursuant to the Act;

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

- 1. The Area, including the Project Site, is hereby declared an "economic revitalization area" under Section 2.5 of the Act and designated the "65 Commerce Park Economic Revitalization Area", subject to a public hearing, the adoption of a 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 the owner of the Project Site real property shall be entitled to a traditional 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 redeveloped or rehabilitated as contemplated by and reflected in each of the SCP Acquisitions Applications as filed with the Town Council, with such abatement to be in accordance with the following schedule:

	% of Assessed Value
Year	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%

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 Area as an 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, including the Project Site, is located, as provided in the Act.
- 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, including the Project Site, shall cease to be designated an economic revitalization area on January 1, 2038.
- 7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the SCP Acquisitions Applications:
 - a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
 - 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;
 - 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 Acquisitions to invest in the Project Site within the Area, the SCP Acquisitions 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.
 - This Declaratory Resolution shall take effect upon its adoption.

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Adopted this 14th day of November, 2018.

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IOWIN	CUL	INCIL	Ur

TOWN OF WHITESTOWN, INDIANA

Eric Miller, President

Clinton Johm, Vice President

Susan Austin, Council Member

Jeff Wishek, Council Member

Kevin Russell, Council Member

ATTEST:

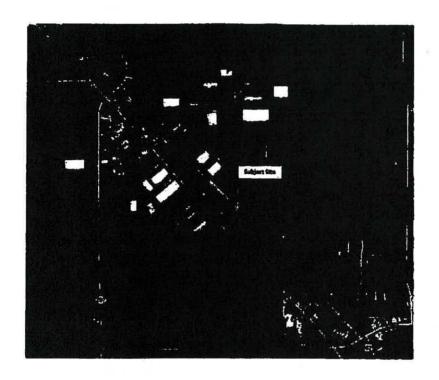
Matt Sumner, Clerk-Treasurer

3532772v1



EXHIBIT A

Map of the Area



The Area includes the following parcel numbers:

- a. Parcel 1: 020-05540-03 (10.06 acres)
- b. Parcel 2: 018-14960-00 (27.49 acres)
- c. Parcel 3: 018-04970-00 (40.00 acres)
- d. Parcel 4: 018-03570-00 (41.15 acres)
- e. Parcel 5: 018-11820-00 (25.54 acres)

ONIGINAL

Exhibit B.

SCP Acquisitions Applications (including Statement of Benefits Real Estate Improvements)

Kira a sanashir Kira a sanashir



TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

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

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

Town of Whitestown

Attn: Mr. Dax Norton, Town Manager

6210 Veterans Drive

Whitestown, Indiana 46075

Office: (317)732-4530 Mobile: (317)495-5864 Fax: (317)769-6871

E-Mail: dnorton@whitcstown.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. Dax Norton, Town Manager 6210 Veterans Drive Whitestown, Indiana 46075 Office: (317)732-4530

Mobile: (317)495-5864 Fax: (317)769-6871

E-Mail: dnorton@whitestown.in.gov

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

Name of the company for which personal property tax abatement is being requested: SCP Acquisitions, LLC or its assignee
 State the name, title, address, telephone number and c-mail address of a company representative who may be contacted concerning this application:
Name and Title:Iohn B. Cumming
Address: 8900 Keystone Crossing, Suite 100, 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: David Meisenhelder
Address: 8900 Keystone Crossing, Suite 100, Indianapolis, IN 46240
Telephone: 317-819-1871
E-Mail Address: davidm@strategiccapitalpartners.com
 Location of property for which personal property tax abatement is being sought;
a) Street Address: Approx. 5000 E 500 S, 4995 Perry Worth Rd., 5102 E 500 S
b) Tax Parcel Number(s): <u>020-05540-03, 018-14960-00, 018-04970-00, 018-</u> 03570-00, 018-11820-00
Attach a legal description and area map of the proposed project location.
 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: \$232,200 (2018 AV for all 5 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? 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. 8900 Keystone Crossing, Suite 100, Indianapolis, IN
46240 9. What is the size of the facility to be improved or constructed?
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 <u>X</u> _No
13. What is the anticipated date for construction to begin? 6/01/2019
14. What is the anticipated date for project completion? 3/01/2020
15. If a facility is being improved, does the proposed improvement to the facility change the function of the current facility? N/A
YesNo
a) If yes, please describe the any new functions to be performed at the improved facility:

What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$11,600,000
Complete the following profile of the Company that will occupy the property for tax abatement is being requested:
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
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
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.
Summary of benefits for existing and new employees.
Building la is a build-to-suit for Project Panther. The employment estimates were provided directly from future employer
Number of created full-time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

j

Skilled 132 Average hourly wage rate for skilled positions \$26.43

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
		R OF NEW EMPLOYEES (permanent and full-time)
f)		I part-time hourly employees by skill level (include average 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
	2	R OF NEW EMPLOYEES (part-time)
g)	What is the total of	iollar amount to be spent on new salaries? \$7,256,620
h)	Provide schedule	for when new employee positions are expected to be filled.
h) 	Provide schedule	for when new employee positions are expected to be fil

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- 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	
ī	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:

	A. C	Current Annual Real Property	Taxes: \$510
		rojected 10-Year Total:	\$5,100
I.	Projec	ted Conditions With Abatem	nent
	A. P	rojected 10-Year Real Prope	erty Taxes: \$1,152,500
		rojected 10-Year Abatement	
II.	5.7	rojected Total (Assumes Abiranted)	atement
	А. Т	otal Amount Abated:	\$1,129,680
		otal Taxes to be Paid:	\$1,152,500
lote	: Attac	ch Worksheets	
1.	Whi	ch 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

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

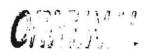
cost shall be paid by developer as part of project costs, and 50% shall be paid from TIF

proceeds. The site is located within the INDOT TIF.

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 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.
<u>No</u>
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
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 of Owner or Authorized Representative

SVP Development

Title

10/30/18

Date

Notary Public

STATE OF brdiene)
COUNTY OF Marion)

SS:

Before me, the undersigned Notary Public, this 30 day of 12ther, 2014, personally appeared working and acknowledged the execution of the foregoing application for real property tax applicament for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

(3)

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RACHEL GOMEZ Hamilton County My Commission Expires May 21, 2028

My commission expires:

May 21,2026





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: +/- 150,000 sf office & temperature controlled warehouse facility on a build-to-suit transaction for Project Panther
- 17. Development and construction of this type of building is the core of SCP's business.
- 22. Yes, public road and utility extensions shall be required to develop the building. 50% of the public infrastructure cost shall be paid by developer as part of project costs, and 50% shall be paid from TIF proceeds. The site is located within the INDOT TIF.

STRATEGIC CAPITAL PARTNERS

Building 1a

ESTIMATED ANNUAL TAXES

Taxes Payable Year	Estimated Improvement Assessed Value	Estimated Abatement	Estimated Net AV	Whitestown Taxing District 2018 Tax Rate	Estimated Taxes Abated	Estimated Taxes to be Paid	Current Annual Real Prop Taxes (1)
2021	\$9,450,000	\$9,450,000	\$0	\$2.4150	\$228,220	\$0	\$510
2022	9,450,000	8,977,500	472,500	2.4150	216,810	11,410	510
2023	9,450,000	7,560,000	1,890,000	2.4150	182,570	45,640	510
2024	9,450,000	6,142,500	3,307,500	2.4150	148,340	79,880	510
2025	9,450,000	4,725,000	4,725,000	2.4150	114,110	114,110	510
2026	9,450,000	3,780,000	5,670,000	2.4150	91,290	136,930	510
2027	9,450,000	2,835,000	6,615,000	2.4150	68,470	159,750	510
2028	9,450,000	1,890,000	7,560,000	2.4150	45,640	182,570	510
2029	9,450,000	945,000	8,505,000	2.4150	22,820	205,400	510
2030	9,450,000	472,500	8,977,500	2.4150	11,410	216,810	510
Totals					\$1,129,680	\$1,152,500	\$5,100

⁽¹⁾ Current assessed value of land which has been allocated based on each buildings estimated square footage.





COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R6 / 12-21)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6. FORM CF-1/PP

January 1, 2023

- INSTRUCTIONS: 1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 - 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, 2023, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.

 3. With the experience of the date of each year.

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SECTION 1 Name of taxpayer		TAXPAYER I	NFORMATI	ON		County		
Delco & Ferraro of Indiana LLC fka Delco Piz	za Products	of Indiana. Inc	and DFI	Fransport II	Boone			
Address of taxpayer (number and street, city, state, and		or maiana, me	- unu DII	ranoport, EE		Livicostestine ets	for a constrain	
5000 Anson Blvd., Whitestown, IN 46075	CHIEF SCHOOL SON					DLGF taxing distr 06019	ict number	
Name of contact person						Telephone number	\r	
Ryan Turner						(317) 33		
	LOCATI	ON AND DESC	DIDTION O	E DRODERTY		(011) 00	0010	
SECTION 2 Name of designating body	LUCATI	ON AND DESCI	The state of the s	tion number		Estimated start da	ate (month, da	av vear)
Whitestown Town Council			2018-			5/1/2019	ato (month), ot	ay, you.,
Location of property						Actual start date	month day v	vear)
4998 Anson Blvd., Whitestown, IN 46075	6					5/1/2019	,,, ,	,
Description of new manufacturing equipment, or new resequipment, or new logistical distribution equipment to be		elopment equipme	nt, or new inf	ormation technol	ogy	Estimated comple	etion date (mo	onth, day, year)
Delco plans to invest in new technology and production eq	11 - 11 - 1 - 1 - 1 - 1 - 1 - 1 - 1	the needs of their o	rowing custor	mer base, includin	g but not	12/31/2025		
limited to, equipment for the Company's cheese processing	5		57.5		-	Actual completion	date (month,	, day, year)
and pallet jacks.								
SECTION 3		EMPLOYEES.	AND SALA	RIES				"特别"。"那时
	ES AND SAL	ARIES			AS ES	TIMATED ON SE	3-1 A	CTUAL
Current number of employees	Lange and the				0		133	
Salaries					0		11,725,0	061
Number of employees retained					0		0	
Salaries					0		0	
Number of additional employees					132		133	
Salaries					7,256,620		11,725,0	061
SECTION 4		A CONTRACTOR OF THE PARTY OF TH	D VALUES			OT DIST		
SECTION 4	EQUI	ACTURING PMENT		QUIPMENT	LOG EQU	IST DIST IPMENT	IT EQL	JIPMENT
AS ESTIMATED ON SB-1	MANUF/ EQUI COST	ACTURING			LOG EQU COST	IST DIST IPMENT ASSESSED VALUE	IT EQU	JIPMENT ASSESSED VALUE
AS ESTIMATED ON SB-1 Values before project	cost	ACTURING PMENT ASSESSED	R&DE	QUIPMENT	cost	ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project	EQUI	ACTURING PMENT ASSESSED	R&DE	QUIPMENT		ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced	cost	ACTURING PMENT ASSESSED	R&DE	QUIPMENT	cost	ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project	cost	ACTURING PMENT ASSESSED VALUE	R&DE	ASSESSED VALUE	cost	ASSESSED VALUE		ASSESSED VALUE
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL	cost	ACTURING PMENT ASSESSED	R&DE	QUIPMENT	cost	ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project	4,800,000 cost	ACTURING PMENT ASSESSED VALUE ASSESSED VALUE	R&DEC COST	ASSESSED VALUE	250,000 COST	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project	4,800,000	ACTURING PMENT ASSESSED VALUE	R&DEC COST	ASSESSED VALUE	250,000	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced	4,800,000 COST	ACTURING PMENT ASSESSED VALUE ASSESSED VALUE	R&DEC COST	ASSESSED VALUE	250,000 COST	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED
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AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential	4,800,000 COST 4,047,449 pursuant to I	ACTURING PMENT ASSESSED VALUE ASSESSED VALUE 1,994,590 C 6-1.1-12.1-5.6	COST COST	ASSESSED VALUE ASSESSED VALUE	COST 250,000 COST 52,512	ASSESSED VALUE ASSESSED VALUE 25,612	COST	ASSESSED VALUE ASSESSED
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AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CONVERTED Amount of solid waste converted Amount of hazardous waste converted	4,800,000 COST 4,047,449 pursuant to I	ACTURING PMENT ASSESSED VALUE ASSESSED VALUE 1,994,590 C 6-1.1-12.1-5.6	COST COST G(c). NEFITS PR	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE	250,000 COST 52,512	ASSESSED VALUE ASSESSED VALUE 25,612	COST	ASSESSED VALUE ASSESSED VALUE
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CONVERTED Amount of solid waste converted Amount of hazardous waste converted Other benefits:	COST 4,800,000 COST 4,047,449 pursuant to I DIVERTED A D AND OTHE	ACTURING PMENT ASSESSED VALUE ASSESSED VALUE 1,994,590 C 6-1.1-12.1-5.6 IND OTHER BE R BENEFITS	COST COST G(c). NEFITS PR	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE	250,000 COST 52,512	ASSESSED VALUE ASSESSED VALUE 25,612	COST	ASSESSED VALUE ASSESSED VALUE

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

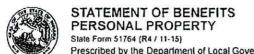
INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

- Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
- 2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
- Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner, (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that:		
the property owner IS in substantial compliance		
☐ the property owner IS NOT in substantial compliance		
other (specify)		
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the property time has been set aside for the purpose of considering compliance.	owner shall receive the opportunity fo	or a hearing. The following date and
Time of hearing AM Date of hearing (month, day, year) Location of he	earing	
HEARING RESULTS (to be co	ompleted after the hearing)	
	Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
APPEAL RIGHTS [IC	C 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may applicately of Circuit or Superior Court together with a bond conditioned to pay the		

Attachment to Return

Delco & Ferraro of Indiana LLC purchased the assets from Delco Pizza Products Inc in 2022. Assets are being reported using new appraisal costs and placed in service dates. This purchase was discussed with the Boone County Assessor and Economic Development Group. Both are in agreement to continue with the abatement, but previously abated assets must be reported on the 103-ERA using their original placed in service dates.



Prescribed by the Department of Local Government Finance

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

- 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 a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment 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 installation of qualifying abatable equipment for which the person desires to claim a deduction.
- 3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the lownship assessor of the lownship where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended
- 4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- 5. For a Form S8-1/PP 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/PP 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		1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TAXPAYER	NEORMATI	ON				
Name of taxpayer		No. 14 14 14 14 14 14 14 14 14 14 14 14 14	TOWN ATTEN		nlact person	44.	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -		
Delco Pizza Product	s of Indiana, Inc. a	nd DFI Tra	nsport, LLC	Ryan T	urner				
Address of taxpayer (number	and street, city, state, and Z	IP code)					Telephone num	iber	
4850 West 78th Street,	Indianapolis, IN 4626	88					(317)33	33-8875	
SECTION 2		CATION AN	D DESCRIPTI	ON OF PRO	POSED PROJ	ECT			
Name of designating body							Resolution num	ber (s)	
Whitestown Town Cour	ncil								
Location of property				Coun	ly		DLGF taxing di	strict number	
Approx. 5000 E 500 S, 4	995 Perry Worth Rd, 51	02 E 500 S			Boone			06019	
Description of manufacture	ing equipment and/or re-	search and de	evelopment eq	uipment				ESTIMATE	5
and/or logistical distribution (Use additional sheets if n	n equipment and/or into: ecessary.)	rmation techn	iology equipme	ent.	-342		START DA	TE COM	PLETION DATE
Delco plans to invest in			200		Manufacturin	g Equipment	05/01/20	19 1	2/31/2025
needs of their growing for the Company's che			and the second second		R & D Equipn	nent	•		
operations and wareho	ananan muanda filman filmanik di			t.	Logist Dist Ed	quipment			
		12			IT Equipment				
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SECTION 3	ESTIMATE OF Salaries	Number	THE PARTY SECRETARY	Salaries	OUT OF PROP	Number ac	The second second second	Salaries	
O O	0	Number	0	Salaries	0	Noniber at	132		56,620
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NOTE: Pursuant to IC 6-	W . W	MANUFA	CTURING		QUIPMENT	LOGIS	T DIST	IT EQ	JIPMENT
COST of the property is o	onfidential.	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values	y		Wilde	V	W.COL		WEGE		VALUE
Plus estimated values of	proposed project	4,800,000			-	250,000			
Less values of any proper	rty being replaced								
Net estimated values upo	n completion of project						. 1187211041		
SECTION 5	WASTE CO	NVERTED A	ND OTHER BE	ENEFITS PR	OMISED BY T	HE TAXPAY	R		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Estimated solid waste co	nverted (pounds)			Estimated	nazardous wasi	e converted	(pounds)	101	
Other benefits:					***		1		
									u a
	3		TAXPAYER (e pricio 42	ion .	S. MIVILES	· 4 · 1 · 1 · 1 · 1 · 1		المراجعة المراجعة
SECTION 6	ancesalstic On this st	demont are to		EKTIFICAT	IUN		284	Co Heart	
I hereby certify that the re Signature of authorized repre	. / /	sierrent are il	ue.			Inc	te signed (mon)	h day ward	
Signature of authorized repre	semante	1				De	10 24	n, day, year)	
Printed name of authorized re	epresentative V	/		Title				10	3 80
Ryan Turner	1			Contro	ller				

FOR USE OF THE	DESIGNATING BODY
We have reviewed our prior actions relating to the designation of this econ adopted in the resolution previously approved by this body. Said resolution authorized under IC 6-1.1-12.1-2.	nomic revitalization area and find that the applicant meets the general standards stion, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as
	calendar years * (see below). The date this designation expires sees 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. Installation of new manufacturing equipment; 2. Installation of new research and development equipment; 3. Installation of new logistical distribution equipment. 4. Installation of new information technology equipment;	☐ Yes ☐ No ☐ Enhanced Abatement per IC 6-1.1-12.1-18 ☐ Yes ☐ No ☐ Check box if an enhanced abatement was approved for one or more of these types. ☐ Yes ☐ No
C. The amount of deduction applicable to new manufacturing equipment is \$ (One or both lines may be filled out to esta	
The amount of deduction applicable to new research and development of \$ (One or both lines may be filled out to estate the second of the second	equipment is limited to \$ cost with an assessed value of blish a limit, if desired.)
The amount of deduction applicable to new logistical distribution equipm	
F. The amount of deduction applicable to new information technology equipment and/or new research a new information technology equipment installed and first claimed eligible.	blish a limit, if desired.) and development equipment and/or new logistical distribution equipment and/or
☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9	☐ Year 5 ☐ Enhanced Abatement per IC 6-1.1-12.1-18 Number of years approved: (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)
For a Statement of Benefits approved after June 30, 2013, did this design if yes, attach a copy of the abatement schedule to this form. If no, the designating body is required to establish an abatement schedule. Also we have reviewed the information contained in the statement of benefit determined that the totality of benefits is sufficient to justify the deduction designation.	alting body adopt an abatement schedule per IC 6-1.1-12.1-17? Yes No e before the deduction can be determined.
Approved by: (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
Allested by: (signature and title of attester)	Printed name of attester .
If the designating body limits the time period during which an area is an ed taxpayer is entitled to receive a deduction to a number of years that is less	

IC 8-1.1-12.1-17

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

ORIGINAL

RESOLUTION NO. 2018-59

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA APPROVING PERSONAL PROPERTY TAX DEDUCTIONS IN THE 65 COMMERCE PARK ECONOMIC REVITALIZATION AREA UNDER INDIANA CODE 6-1.1-12.1

DELCO PIZZA PRODUCTS AND DFI TRANSPORT

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), and Resolution No. 2018-51, declared an area located in the Whitestown – INDOT Economic Development Area on 146 acres adjacent to 1-65 and north of 550 S, including parcel nos. 020-05540-03, 018-14960-00, 018-04970-00, 018-03570-00 and 018-11820-00, as an economic revitalization area and designated such area as the 65 Commerce Park Economic Revitalization Area (the "65 Commerce Park ERA"); and

WHEREAS, the Town Council has been advised by Delco Pizza Products of Indiana, Inc. and DFI Transport, LLC (collectively, the "Applicant") of a proposed personal property revitalization expansion program (the "Project") on a site within the 65 Commerce Park ERA at 5000 E 500 S, 4995 Perry Worth Road, 5102 E 500 S in the Town, which is more particularly described in the hereinafter defined Abatement Application (the "Site"); and

WHEREAS, the Project consists of the installation of additional new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment on the Site to meet the needs of the Applicant for its growing customer base, including, but not limited to, equipment for cheese processing and custom pizza box printing operations and warehouse reach trucks, forklifts and pallet jacks the operations of a distribution center; and

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

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

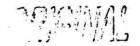
WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town of Whitestown Redevelopment Commission (the "Redevelopment Commission") and the Redevelopment Commission, on December 3, 2018, adopted a resolution approving the Abatement Application; and



WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a seven (7) year personal property tax deduction for the Project as set forth in the schedule herein, all pursuant to the Act.

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

- The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to
 publish all notices required by the Act, and to take all other necessary actions to carry out the
 purposes and intent of this Resolution and the deductions approved hereunder.
- 2. The Town Council hereby makes the following affirmative findings in regards to the Application:
 - a. the estimate of the cost of the new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment is reasonable for equipment of that type;
 - 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 installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment;
 - 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 installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment;
 - d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment; and
 - e. the totality of benefits is sufficient to justify the deductions.
- 3. As an inducement for the Applicant to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to the Applicant meeting the following conditions:
 - a. The Applicant shall annually file with the Town Council the required Form CF-1/PP, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statement of Benefits (Form SB-1/Personal Property) as presented to and approved by the Town Council;
 - The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project.
- 4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.



- 5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
- 6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant to deductions for personal property taxes for the Project as provided in Indiana Code 6-1.1-12.1-4.5 for a period of seven (7) years in accordance with the following abatement schedule:

Personal Property Tax Abatement Schedule

100	% of Assessed Value
Year	Exempt From Personal Property Taxes
1	70%
2	70%
3	70%
4	70%
5	70%
6	70%
7	70%

Consistent with Indiana law, the first year of abatement for personal property taxes shall commence on the assessment date immediately following installation of the new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment as described in the Form SB-1/Personal Property (such form included in the Abatement Application attached hereto as Exhibit A).

ON WHILL

Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 19th day of December, 2018.

TOWN OF WHITESTOWN, INDIANA

TOWN COUNCIL

Eric Miller, President

Clinton Bohm, Vice President

Susan Austin, Council Member,

Jeff Wishek, Council Member

Kevin Russell, Council Member

ATTEST:

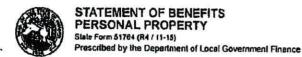
Matt Sumner, Clerk-Treasurer

ORIGINAL

EXHIBIT A

Abatement Application

3550312v1



OPIC "G"

FORM SB-1/PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific satisfies paid to individual amployees by the property owner is confidential per IC 8-1.1-12.1-5.1.

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 a person instatis the new manufacturing equipment and/or research and development equipment, and/or logistical distribution aguipment end/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designaling body and the area designated an economic revitalization area before the installation of qualifying abstable equipment for which the person desires to claim a deduction.
- 3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between Jenuary 1 and May 16 of the assessment year in which new manufacturing equipment entire research and evelopment equipment entire research and evelopment equipment entire information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between Jenuary 1 and the extended due date of that year.
- 4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- 5. For a Form SB-1/PP 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/PP 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)

			TAXPAYER II	NFORMATI	ON	1	The second second	حفد	September 1
Name of taxpayer		3-1-1-2-3		Name of co	ntact person			-	
Delco Pizza Prod	ucts of Indiana, Inc. a	nd DFI Tre	ansport, LLC	Ryan To	urner				
Address of (expayer (num	bar and street, city state, and Z	IP code)		<u> </u>			Telephone nun	ber	
4850 West 78th Stre	et, Indianapolis, IN 4626	38					(317) 3	33-8875	
SECTION 2	E TOTAL PROPERTY LO	CATION AN	D DESCRIPTION	ON OF PRO	POSED PROJ	ECT			THE RESERVE
Name of designating body							Resolution nun	(a) rodin	
Whitestown Town C	ouncil								
Location of property				Count	y		DLGF texing di	strict numb	6r
	6, 4995 Perry Worth Rd, 51				Boone		1274	06019	33 N
Description of manufac	during equipment and/or re-	search and d	ps tnempolevel	Ipment				ESTIMAT	FD
(Use additional sheets	cluring equipment and/or re- ution equipment and/or info if necessary.)	mation tech	nology equipme	ni.	20.000	1.5	START DA		MPLETION DATE
Delco plans to inver	st in new technology and	production	equipment to	mest the	Manufacturin	Faulament	05/01/20	10	100110005
needs of their grow	ing customer base, inclu	ding, but no	t limited to, ec	Inemail			03/0 [120	19	12/31/2025
for the Company's	cheese processing and c	ustom pizz	e box printing	(0.10.110111	R & D Equipm	nent			
	ehouse reach trucks, for				Logist Dist Ed	quipment			
				j	IT Equipment	Lancour			
SECTION 3	ESTIMATE OF	EMPLOYEE	S AND SALARI	ES AS RES	ULT OF PROF	OSED PRO	JECT	400	RANGE S
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COST of the property	is confidential.	COST	ASSESSED	COST	ASSESSED	COST	ASSESSED VALUE	COST	ASSESSED
		-	VALUE		VALUE	0031	WALUE	2001	VALUE
Current values					VALUE		VALUE		VALUE
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FOR USE OF THE DESIGNATING BODY

	8-1.1-12.1-2,							following limitations
A. The designated at	rea has been limite	d to a period of tim	ne not to exceed	calen	dar vears	' (see belo	w) The date it	rie declaration evoir
is		NOTE: Thi	s question addresse	s whether the resc	iution con	deins an ex	piration date f	or the designated are
The type of deduct I installation of r	ilon that is attowed new manufacturing	in the designated equipment;	area is limited to:	☐ Yes	□ No	☐ Enha	nced Abatemer	ni per IC 6-1.1-12.1-18
2 . Installation of r	new research and o	development equip	ment;	☐ Yes	☐ No	Chec	k box if an enhi	enced abatement was
3 . Installation of r	new logistical distri	bution equipment.		☐ Yes	□ No	appro	ived for one or	more of these types.
4 . Installation of r	new information tec	inology equipmen	nt;	☐ Yes				
C. The amount of dec	duction applicable	lo new manufactur	ring equipment is lim	lled to \$		cost with	besseass ne r	value of
			filled out to establis		-			
). The amount of dec	duction applicable	lo new research ar	nd development equ	ipment is limited to	8		cost with	in assessed value of
\$	(One or	both lines may be	filled out to establis	h a limit, if desired	.)	N SEE		
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\$	(One or	both lines may be	filled and to actabile					
	and the same of	CONTRACTOR STATE	inied out to estenit	h a limit, if desired)			
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G. Other Imilations o	r conditions (speci	(y)						_
d. The deduction for	r conditions (special	y) g equipment and/or		development equi	ment and		lstical distribu	
The deduction for new information is Year 1	r conditions (special	y) g equipment and/or	r new research and	development equi	oment and wed for:	l/or new log	alement per it	38-1.1-12.1-1B
 The deduction for new information te 	r condilions (special new manufacturing actinology equipme	y equipment and/or nt insletted and firs	r new research and at claimed eligible fo	development equip r deduction is allow	oment and wed for:	Nor new log nhanced Ab umber of ye inter one to	atement per IC ars approved:	38-1.1-12.1-1B
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IC 8-1.1-12.1-17

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 texpayer'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.
- (3) The average wage of the new employees compared to the state intermed to the state of the not exceed ten (10) years.
- (c) An abatement schedule approved for a particular texpayer 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.