

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

1. 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

20²³ PAY 20²⁴

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:

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).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer		County	
Whitestown 65 Commerce Park III, LLC formerly SCP Acquisitions, LLC		Boone	
Address of taxpayer (number and street, city, state, and ZIP code)		DLGF taxing district number	
280 E. 96th St., Suite 250, Indianapolis, IN 46240		06019	
Name of contact person		Telephone number	
Erin Shepherd		(317) 819-1878	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Resolution number	Estimated start date (month, day, year)	
Town of Whitestown	2021-01	June 1, 2022	
Location of property		Actual start date (month, day, year)	
5608 E. 500 S., Whitestown, IN 46075		August 1, 2021	
Description of real property improvements		Estimated completion date (month, day, year)	
+/- 570,170 sf speculative office / warehouse facility. Updated parcel number is 06-07-25-000-010.003-019		March 31, 2023	
		Actual completion date (month, day, year)	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		0	0
Salaries		0.00	0.00
Number of employees retained		0	0
Salaries		0.00	0.00
Number of additional employees		220	0
Salaries		7,696,458.00	0.00
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
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			
Net values upon completion of project		21,517,630.00	
ACTUAL		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project		25,500,000.00	
Less: Values of any property being replaced			
Net values upon completion of project		25,500,000.00	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative		Title	Date signed (month, day, year)
		VP, Asset Management	April 14, 2023

*As of 12/31/2022, construction of building #8 was not completed. Tenant has been identified but did not occupy due to ongoing construction. Page 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)

1. Not later than 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 (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:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> 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 owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> 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 appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal 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__
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer SCP Acquisitions, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 280 E 96th St, Suite 250, Indianapolis, IN 46240		
Name of contact person John Cumming	Telephone number (317) 819-1889	E-mail address jcumming@strategiccapitalpartners.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town of Whitestown	Resolution number
Location of property Northwest quadrant of CR 500 S & 575 E	County Boone
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) +/- 570,170 sf speculative office / warehouse facility	DLGF taxing district number 06019
	Estimated start date (month, day, year) June, 1 2022
	Estimated completion date (month, day, year) March 31, 2023

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0.00	\$0.00	0.00	\$0.00	220.00	\$7,696,458.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	21,517,630.00	
Less values of any property being replaced		
Net estimated values upon completion of project	21,517,630.00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
Other benefits	

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Date signed (month, day, year) 2/11/2021
Printed name of authorized representative John Cumming	Title SVP Development

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
 - 1. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. Number of years allowed:

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 - Yes No
 - If yes, attach a copy of the abatement schedule to this form.
 - If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. Except as provided in IC 6-1.1-12.1-18, the deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

**IC 6-1.1-12.1-17
Abatement schedules**

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

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

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

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

3. The 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 0 against.

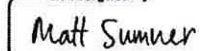
TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA



DocuSigned by:
CBE4DCEA4783469

Clinton Bohm, President

ATTEST:
DocuSigned by:



DAV183A78E9B285

Matt Sumner, 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:

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

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

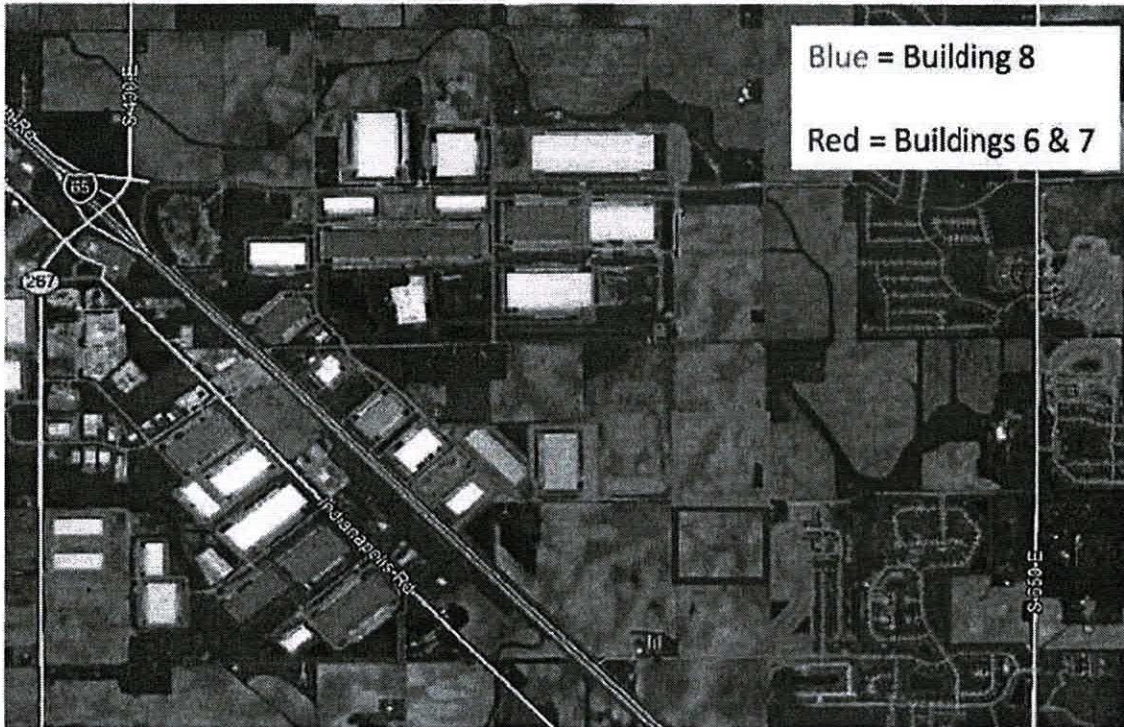
ATTEST:

Matt Sumner, Clerk-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 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 1322.76 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 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

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

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

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

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

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

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

APPLICANT

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 <u>23</u> PAY 20 <u>24</u>
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:

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).

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Whitestown 65 Commerce Park III, LLC formerly SCP Acquisitions, LLC	County Boone
Address of taxpayer (number and street, city, state, and ZIP code) 280 E. 96th St., Suite 250, Indianapolis, IN 46240	DLGF taxing district number 06-020
Name of contact person Erin Shepherd	Telephone number (317) 819-1878

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Town of Whitestown	Resolution number 2021-09	Estimated start date (month, day, year) June 1, 2021
Location of property 5661 E. 500 S., Whitestown, IN 46075		Actual start date (month, day, year) August 1, 2021
Description of real property improvements +/- 286,200 sf speculative office/warehouse facility Updated parcel number is 06-07-36-000-038.004-020		Estimated completion date (month, day, year) March 31, 2022
		Actual completion date (month, day, year) October 20, 2022

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		0	*0
Salaries		0.00	0.00
Number of employees retained		0	0
Salaries		0.00	0.00
Number of additional employees		111	0
Salaries		3,863,558.40	0.00

SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project	12,439,400.00		
Less: Values of any property being replaced			
Net values upon completion of project	12,439,400.00		
ACTUAL		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project	15,000,000.00		
Less: Values of any property being replaced			
Net values upon completion of project	15,000,000.00		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <i>Erin Shepherd</i>	Title VP, Asset Management	Date signed (month, day, year) April 14, 2023

*As construction was completed towards year-end, there was no tenant in building for 2022

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 may 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:			
<input type="checkbox"/> the property owner IS in substantial compliance <input type="checkbox"/> the property owner IS NOT in substantial compliance <input type="checkbox"/> 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 owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved <input type="checkbox"/> 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 appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal 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__
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer SCP Acquisitions, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 280 E 96th St, Suite 250, Indianapolis, IN 46240					
Name of contact person John Cumming		Telephone number (317) 819-1889		E-mail address jcumming@strategiccapitalpartners.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Whitestown					Resolution number
Location of property Southwest quadrant of CR 500 S & 575 E			County Boone		DLGF taxing district number 06019
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) +/- 286,200 sf speculative office / warehouse facility					Estimated start date (month, day, year) June, 1 2021
					Estimated completion date (month, day, year) March 31, 2022
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number 0.00	Salaries \$0.00	Number Retained 0.00	Salaries \$0.00	Number Additional 111.00	Salaries \$3,863,558.40
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values					
Plus estimated values of proposed project			12,439,400.00		
Less values of any property being replaced					
Net estimated values upon completion of project			12,439,400.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 2/11/2021	
Printed name of authorized representative John Cumming			Title SVP Development		

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
 - 1. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10

- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. Except as provided in IC 6-1.1-12.1-18, the deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

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

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

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

3. The 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 0 against.

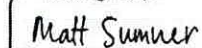
TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA



DocuSigned by:
GRF4DCEA4783469

Clinton Bohm, President

ATTEST:
DocuSigned by:



0A983A78E984B5

Matt Sumner, 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:

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

3. The Clerk-Treasurer of the Town is hereby authorized and directed to make all filings

necessary or desirable with the Boone County Assessor, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Declaratory Resolution and the creation of the 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

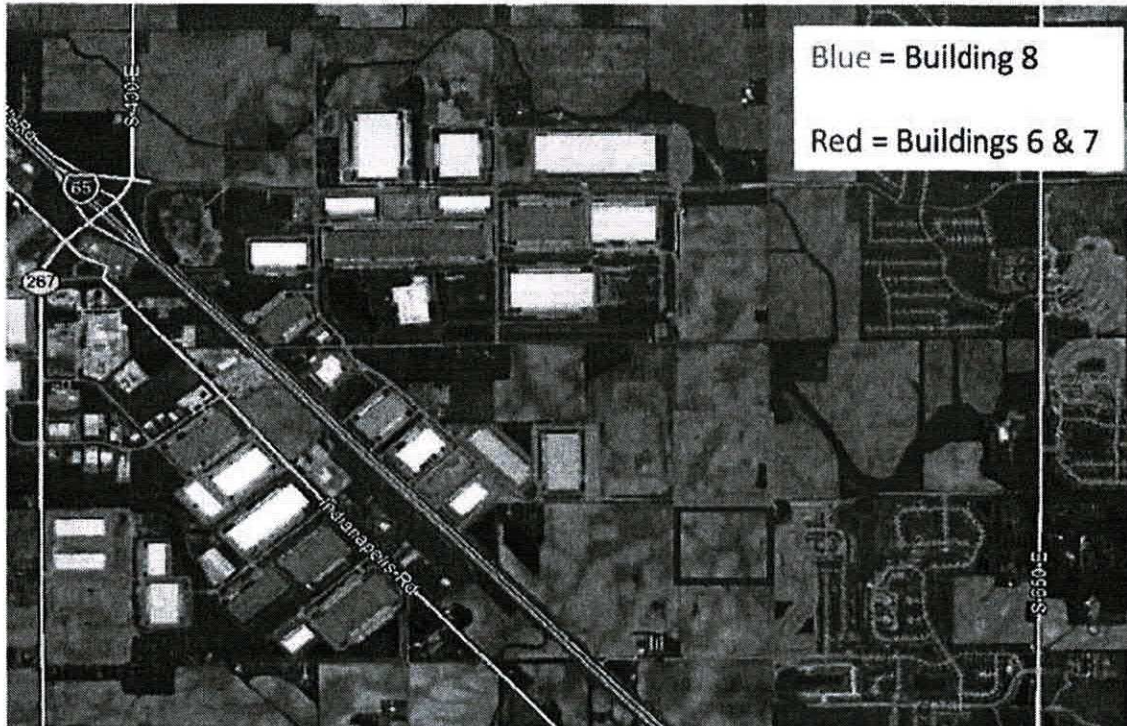
ATTEST:

Matt Sumner, Clerk-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 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 1322.76 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 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

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

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

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

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

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

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

APPLICANT

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



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

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:

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).

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Patch Whitestown LLC	County Boone County
Address of taxpayer (number and street, city, state, and ZIP code) 400 Alpha Drive, Westfield, IN 46074	DLGF taxing district number
Name of contact person Andrew Greenwood	Telephone number (317) 412-4298

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Town Council of Whitestown	Resolution number 2021-45	Estimated start date (month, day, year) April 15, 2022
Location of property 3502 S 450 E, Whitestown, IN 46075	Actual start date (month, day, year) May 1, 2022	
Description of real property improvements Construction and development of 569,111 SF industrial building	Estimated completion date (month, day, year) December 30, 2022	Actual completion date (month, day, year) January 5, 2023

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	0
Salaries	0	0
Number of employees retained	0	0
Salaries	0	0
Number of additional employees	0	0
Salaries	0	0

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
AS ESTIMATED ON SB-1		
Values before project	0	156,200
Plus: Values of proposed project	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	ASSESSED 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

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title Manager	Date signed (month, day, year) 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 may 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)

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 owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing

AM
 PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to 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 RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



**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:

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).

SECTION 1 TAXPAYER INFORMATION		
Name of taxpayer PAL Properties Two LLC	County Boone	
Address of taxpayer (number and street, city, state, and ZIP code) One American Square, Suite 1800, Indianapolis, IN 46282	DLGF taxing district number 06-020	
Name of contact person Patrick B. Lindley	Telephone number (317) 639-0457	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Whitestown Town Council	Resolution number 2014-24	Estimated start date (month, day, year) 09/10/2014
Location of property 3881 Perry Blvd., Whitestown, IN	Actual start date (month, day, year) 09/10/2014	
Description of real property improvements Construction of new approx. 33,920SF spec building to be leased by tenants. The anticipated use of the building would be an office/warehouse facility.	Estimated completion date (month, day, year) 03/31/2015	
	Actual completion date (month, day, year) 12/31/2015	
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	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 AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	1,560,000.00	
Less: Values of any property being replaced		
Net values upon completion of project	1,560,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	1,783,638.00	
Less: Values of any property being replaced		
Net values upon completion of project	1,783,638.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <i>Patrick B. Lindley</i>	Title Manager	Date signed (month, day, year) 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)

1. Not later than 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 (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:			
<input type="checkbox"/> the property owner IS in substantial compliance <input type="checkbox"/> the property owner IS NOT in substantial compliance <input type="checkbox"/> 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 owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> 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 appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

ORIGINAL



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 12-13)
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and special benefits paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 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, 2015, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION						
Name of taxpayer PAL Properties, LLC						
Address of taxpayer (number and street, city, state, and ZIP code) One American Square, Suite 1300 Indianapolis, IN 46282						
Name of contact person Patrick B. Lindley			Telephone number (317-) 639-0457		E-mail address Patrick.Lindley@casidyurlc.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT						
Name of designating body Whitestown Town Council						Registration number
Location of property Perry Industrial Park, Lot 18				County Boone		D.L.G.F. taxing district number 020
Description of real property improvement, redevelopment, or rehabilitation (use additional sheets if necessary) Construction of new approx. 33,000 SF spec building to be leased by tenants. The anticipated use of the building would be an office/warehouse facility.						Estimated start date (month, day, year) 09/10/2014
						Estimated completion date (month, day, year) 03/31/2015
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current number	Salaries	Number retained	Salaries	Number additional	Salaries	
0.00	\$0.00	0.00	\$0.00			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT						
REAL ESTATE IMPROVEMENTS						
			COST		ASSESSED VALUE	
Current value						
Plus estimated values of proposed project			1,660,000.00			
Less values of any property being replaced						
Net estimated values upon completion of project			1,660,000.00			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
Estimated solid waste converted (pounds) _____				Estimated hazardous waste converted (pounds) _____		
Other benefits						
SECTION 6 TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.						
Signature of authorized representative <i>Patrick B. Lindley</i>					Date signed (month, day, year) 7-24-14	
Printed name of authorized representative Patrick B. Lindley					Title	

ORIGINAL

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 8-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 - 1. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residence in distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____.
- E. Number of years allowed:

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (see below)
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 8-1.1-12.1-17?
 - Yes No
 - If yes, attach a copy of the abatement schedule to this form.
 - If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expenditures are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)
<i>Eric Miller - President</i>		
Printed name of authorized member of designating body	Name of designating body	
<i>Eric Miller</i>	<i>Whitestown Town Council</i>	
Attested by (signature and title of official)	Printed name of attester	
<i>Town Manager</i>	<i>Dax Norton</i>	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 8-1.1-12.1-17.

- A. For residence in distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 8-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 8-1.1-12.1-17 below)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 8-1.1-12.1-17 below)

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 taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. 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

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

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 21 day of July, 2014, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by PAL Properties 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

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 tax 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 fails 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 rescind its approval of the Application. If Whitestown adopts such a resolution, any deductions approved by Whitestown for the Applicant shall not apply to the next installment of property taxes owed by Applicant or to any subsequent installment of property taxes.

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

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

APPLICANT

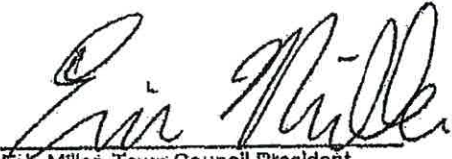
Signed: 

Printed: Rachael B. Lindley

Its: Manager

Address: One American Sq. #1300 Indpls 46282

TOWN OF WHITESTOWN


Eric Miller, Town Council President

ORIGINAL

ORIGINAL

Exhibit A

Tax Apatement Application



RESOLUTION NO. 2014-24

**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

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; 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:

1. 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 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;
- d. 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.

6. 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:

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

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.

Eric Miller, President

Julie 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 (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
6320 South Cozy Lane, P.O. Box 325
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown,ln.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 \$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.

ORIGINAL

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)769-6871
E-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 Properties, LLC

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

Name and Title: Patrick B. Lindley, Executive Managing Director, Principal

Address: One American Square, Suite 1300

Telephone: 317-639-0457

E-Mail Address: patrick.lindley@cassidyurley.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: Patrick B. Lindley, Executive Managing Director, Principal

Address: One American Square, Suite 1300

Telephone: 317-639-0457

E-Mail Address: patrick.lindley@cassidyurley.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 real property at the project location:

Not applicable - this is a build-to-suit spec building



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

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?
No _____

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. No _____

9. What is the size of the facility to be improved or constructed?
33,920 SF _____

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

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

12. Have the proposed real estate improvements been constructed (Please note that State statute requires applicants to delay construction until after abatement has been granted)?
_____ Yes No

13. What is the anticipated date for construction to begin? Sept 10, 2014 _____

14. What is the anticipated date for project completion? March 31, 2015 _____

15. If a facility is being improved, does the proposed improvement to the facility change the function of the current facility?
N/A _____ Yes _____ No

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



b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$1,500,000

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

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

Skilled N/A Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

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

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

Skilled N/A Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
N/A

c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional \$3.00 per hour, etc.) N/A

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____



Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)
See Attachment A _____

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

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (part-time)
0 _____

g) What is the total dollar amount to be spent on new salaries? Unknown

h) Provide schedule for when new employee positions are expected to be filled.
See Attachment A _____

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)

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



8	20%
9	10%
10	3%

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

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes: \$19,381
 B. Projected 10-Year Total: \$193,810

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$87,774
 B. Projected 10-Year Abatement: \$85,836

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: \$85,836
 B. Total Taxes to be Paid: \$87,774

Note: Attach Worksheets

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

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

22. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.
none at this time

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

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.
Through other partnerships, the applicant has been involved in supporting Boone County EDC, Whiteslown Humans Society, Whiteslown Police and Fire, and a 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 partnerships, specifically WF Industrial, the applicant has been granted tax abatement in the past. WF 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), guaranties on any debt obligations, etc.)?
Yes

28. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact? If so, please explain.
Yes, T6 lighting will be used, as well as compliance with meeting new energy codes.

CHECKLIST OF ATTACHMENTS:

- Application Fee (\$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 A)
- Description of Improvements to Site (Attachment A)
- Description of Impact on Business if Improvements not Constructed (Attachment A)
- Schedule of Annual Tax Abatement % (Standard)
- Worksheets for Abatement Calculation

ORIGINAL

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

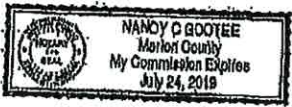
I understand that if this request for property tax abatement is granted that I will be required to annually provide information to the Town with respect to compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained 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.

Patrick B. Casley
Signature of Owner or Authorized Representative
Manager
Title
7-24-14
Date

STATE OF INDIANA)
COUNTY OF MARION)

SS:

Before me, the undersigned Notary Public, this 24th day of July, 2014, personally appeared Patrick B. Casley and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.





Nancy C. Gootie
Notary Public
Residing in Marion County, INDIANA

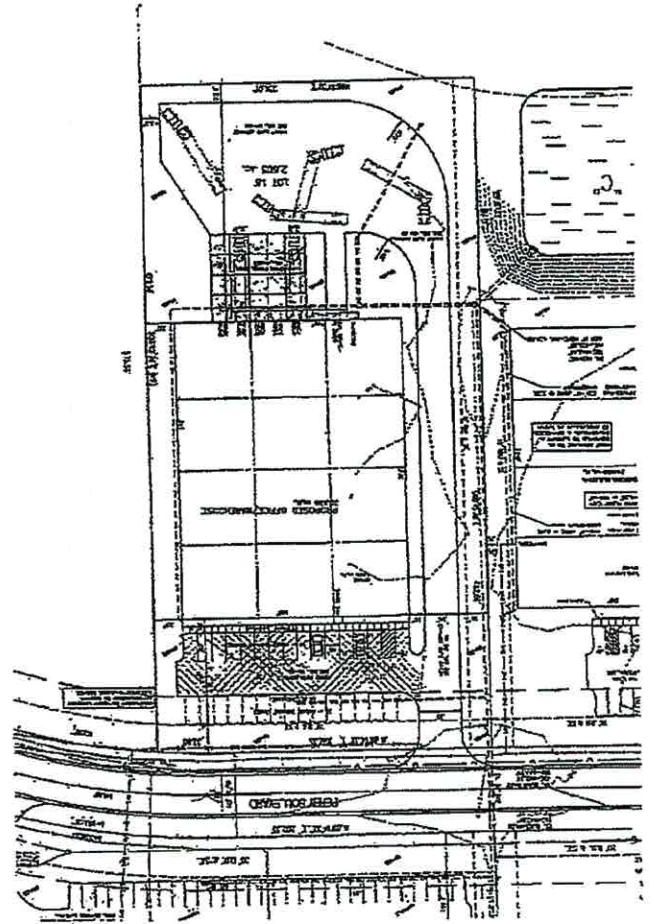
My commission expires:
7/24/2019

PAL Properties, LLC Estimated Economic Incentives Package*											
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	TOTAL
Building Improvements	\$1,560,000										\$1,560,000
Real Property Taxes	\$19,361	\$19,361	\$19,361	\$19,361	\$19,361	\$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	\$1,936	\$968	\$85,836
Total Taxes to be Paid with Abatement	\$0	\$968	\$3,872	\$6,776	\$9,681	\$11,617	\$13,553	\$15,489	\$17,425	\$18,393	\$97,774

*note that the above estimates are based on a variety of assumptions, actual results may vary.
 ** based on Boone County, Whites town - Perry (TF), Tax Rate \$1.2411

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TOWN OF 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.
 - 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 16

- The anticipated 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 milestones 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 desirable location for future tenants. 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:

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).

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer DF Realty, LLC previously SCP Acquisitions, LLC		County Boone	
Address of taxpayer (number and street, city, state, and ZIP code) 5000 Anson Blvd., Whitestown, IN 46075		DLGF taxing district number 06019	
Name of contact person Ryan Turner		Telephone number (317) 819-1889	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body Town of Whitestown		Resolution number 2018-51 & 2018-57	Estimated start date (month, day, year) 6/1/2019
Location of property 4998 Anson Blvd., Whitestown, IN 46075		Actual start date (month, day, year) 6/1/2019	
Description of real property improvements +/- 150,000 sf office & temperature controlled warehouse facility on a build-to-suit transaction		Estimated completion date (month, day, year) 3/1/2020	
		Actual completion date (month, day, year)	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED 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	133
Salaries		7,256,620	11,725,061
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
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	10,573,100*
Less: Values of any property being replaced			
Net values upon completion of project			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title CFO	Date signed (month, day, year) 04/10/2023

*1/1/2022 Assessed Value. 1/1/2023 assessed value not available at time of filing.

**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 may 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:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> 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 owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> 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 appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer SCP Acquisitions, LLC or its assignee					
Address of taxpayer (number and street, city, state, and ZIP code) 8900 Keystone Crossing, Suite 100, Indianapolis, IN 46240					
Name of contact person John B. Cumming		Telephone number (317) 819-1889		E-mail address jcumming@strategiccapitalpartners.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Whitestown				Resolution number	
Location of property Northeast quadrant of Perry Worth Rd & CR 500 South		County Boone		DLGF taxing district number 06019	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) +/- 150,000 sf office & temperature controlled warehouse facility on a build-to-suit transaction				Estimated start date (month, day, year) 6/01/2019	
				Estimated completion date (month, day, year) 3/01/2020	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 132.00	Salaries \$7,256,620.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values			0.00		
Plus estimated values of proposed project			11,600,000.00	0.00	
Less values of any property being replaced			0.00	0.00	
Net estimated values upon completion of project			11,600,000.00	0.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 10/29/2018	
Printed name of authorized representative John B. Cumming			Title SVP Development		

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
 - (2) The number of new full-time equivalent jobs created.
 - (3) The average wage of the new employees compared to the state minimum wage.
 - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. 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.

COPY

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

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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:

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

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

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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, 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;
- 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.

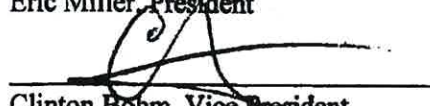
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Adopted this 14th day of November, 2018.

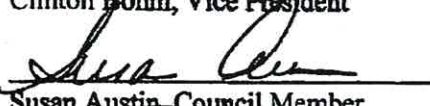
TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA



Eric Miller, President



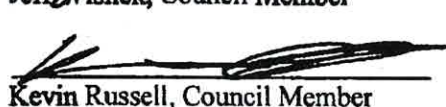
Clinton Bohm, Vice President



Susan Austin, Council Member

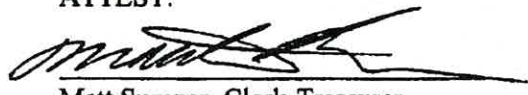


Jeff Wishek, Council Member



Kevin Russell, Council Member

ATTEST:

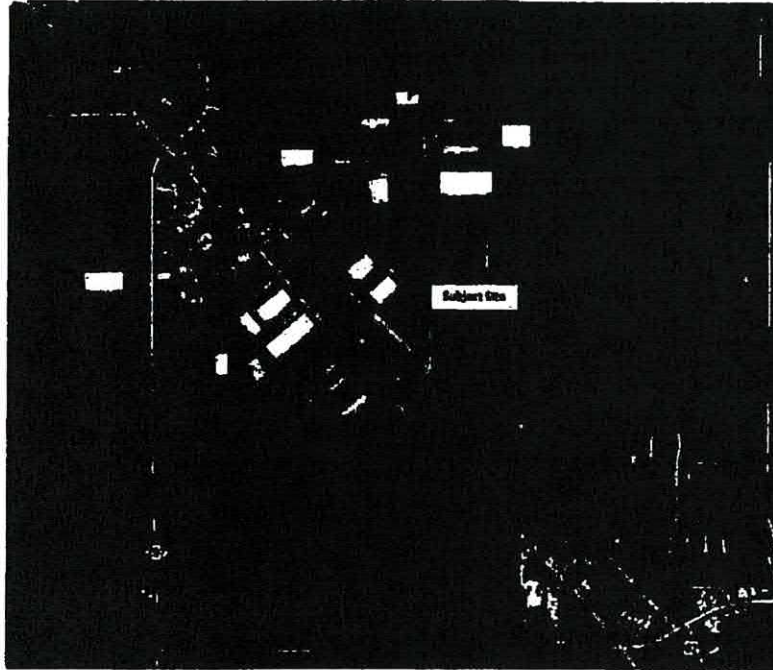


Matt Sumner, Clerk-Treasurer

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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)

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Exhibit B

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



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@whitestown.in.gov**

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

Fees

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

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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

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

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

Name and Title: John B. Cumming

Address: 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

4. 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): 020-05540-03, 018-14960-00, 018-04970-00, 018-03570-00, 018-11820-00

Attach a legal description and area map of the proposed project location.

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the real property at the project location:

\$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? 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? _____
+/- 150,000 sf

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

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

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

Yes 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

Yes No

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? \$11,600,000

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
_____ N/A _____

c) Approximate value of benefits for existing and new employces on a per hour basis (e.g. benefits are valued at an additional \$3.00 per hour, etc.) The value of benefits are approximately 20% of one's hourly wages.

d) Summary of benefits for existing and new employees.
Building 1a is a build-to-suit for Project Panther. The employment estimates were provided directly from future employer

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

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 _____

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

132

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

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

0

g) What is the total dollar amount to be spent on new salaries? \$7,256,620

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

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

18. What is the term of the tax abatement requested (maximum 10 years). 10 years

19. Attach a schedule of the proposed tax abatement percentages in each year (note, if the proposed tax abatement schedule is other than a traditional tax abatement schedule the Town may impose additional fees for consideration).

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

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

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8	20%
9	10%
10	5%

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

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes:	\$510
B. Projected 10-Year Total:	<u>\$5,100</u>

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes:	\$1,152,500
B. Projected 10-Year Abatement:	<u>\$1,129,680</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	\$1,129,680
B. Total Taxes to be Paid:	<u>\$1,152,500</u>

Note: Attach Worksheets

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

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

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

23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain. Yes, tax increment financing

24. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future. Applicant expects to be an active participant in Town and County economic development organizations such as Chamber of Commerce and Boone County Economic Development.

03/21/11

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.

No

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

ORIGINAL

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.

J. B. C.
 Signature of Owner or Authorized Representative

SVP Development
 Title

10/30/18
 Date

STATE OF *Indiana*)
)
 COUNTY OF *Marion*)

SS:

Before me, the undersigned Notary Public, this *30th* day of *October*, 2014, personally appeared *John Cummins* and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.



Rachel Gomez
 Rachel Gomez, Notary Public
 Residing in *Hamilton County, Indiana*

My commission expires:
May 21, 2026

ORIGINAL



**STRATEGIC CAPITAL
PARTNERS**

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

<u>Taxes Payable Year</u>	<u>Estimated Improvement Assessed Value</u>	<u>Estimated Abatement</u>	<u>Estimated Net AV</u>	<u>Whitestown Taxing District 2018 Tax Rate</u>	<u>Estimated Taxes Abated</u>	<u>Estimated Taxes to be Paid</u>	<u>Current Annual Real Prop Taxes (1)</u>
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					<u>\$1,129,680</u>	<u>\$1,152,500</u>	<u>\$5,100</u>

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

ORIGINAL



**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 approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Delco & Ferraro of Indiana LLC fka Delco Pizza Products of Indiana, Inc. and DFI Transport, LLC	County Boone
Address of taxpayer (number and street, city, state, and ZIP code) 5000 Anson Blvd., Whitestown, IN 46075	DLGF taxing district number 06019
Name of contact person Ryan Turner	Telephone number (317) 333-8875

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Whitestown Town Council	Resolution number 2018-59	Estimated start date (month, day, year) 5/1/2019
Location of property 4998 Anson Blvd., Whitestown, IN 46075		Actual start date (month, day, year) 5/1/2019
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Delco plans to invest in new technology and production equipment to meet the needs of their growing customer base, including but not limited to, equipment for the Company's cheese processing and custom pizza box printing operations and warehouse reach trucks, forklifts, and pallet jacks.		Estimated completion date (month, day, year) 12/31/2025
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED 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	133
Salaries	7,256,620	11,725,061

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
AS ESTIMATED ON SB-1								
Values before project								
Plus: Values of proposed project	4,800,000				250,000			
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL								
Values before project								
Plus: Values of proposed project	4,047,449	1,994,590			52,512	25,612		
Less: Values of any property being replaced								
Net values upon completion of project								

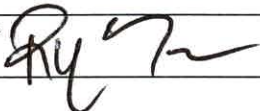
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Title CFO	Date signed (month, day, year) 04/10/2023
---	--------------	--

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)

1. 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.
3. 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:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> 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 owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing

HEARING RESULTS (to be completed after the hearing)

<input type="checkbox"/> Approved		<input type="checkbox"/> 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 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

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.



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

Slate Form 51764 (R4 / 11-15)
Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE 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.
- 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.
- 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 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 due date of that year.
- 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)
- 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)

SECTION 1 TAXPAYER INFORMATION								
Name of taxpayer Delco Pizza Products of Indiana, Inc. and DFI Transport, LLC			Name of contact person Ryan Turner					
Address of taxpayer (number and street, city, state, and ZIP code) 4850 West 78th Street, Indianapolis, IN 46268				Telephone number (317) 333-8875				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body Whitestown Town Council				Resolution number (s)				
Location of property Approx. 5000 E 500 S, 4995 Perry Worth Rd, 5102 E 500 S			County Boone		DLGF taxing district number 06019			
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) Delco plans to invest in new technology and production equipment to meet the needs of their growing customer base, including, but not limited to, equipment for the Company's cheese processing and custom pizza box printing operations and warehouse reach trucks, forklifts and pallet jacks .			ESTIMATED					
			START DATE		COMPLETION DATE			
			Manufacturing Equipment		05/01/2019		12/31/2025	
			R & D Equipment					
			Logist Dist Equipment					
IT Equipment								
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current number 0	Salaries 0	Number retained 0	Salaries 0	Number additional 132	Salaries 7,256,620			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
	Current values							
	Plus estimated values of proposed project		4,800,000				250,000	
	Less values of any property being replaced							
Net estimated values upon completion of project								
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)					
Other benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 				Date signed (month, day, year) 10/29/18				
Printed name of authorized representative Ryan Turner			Title Controller					

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____ . *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | | |
|--|------------------------------|-----------------------------|--|
| 1. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
<i>Check box if an enhanced abatement was approved for one or more of these types.</i> |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No | |
- C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- G. Other limitations or conditions (specify) _____
- H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:
- | | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|---|
| <input type="checkbox"/> Year 1 | <input type="checkbox"/> Year 2 | <input type="checkbox"/> Year 3 | <input type="checkbox"/> Year 4 | <input type="checkbox"/> Year 5 | <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18
Number of years approved: _____
<i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i> |
| <input type="checkbox"/> Year 6 | <input type="checkbox"/> Year 7 | <input type="checkbox"/> Year 8 | <input type="checkbox"/> Year 9 | <input type="checkbox"/> Year 10 | |
- I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? Yes No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved 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	
Attested by: (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. 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 I-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 Exhibit A 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

ORIGINAL

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:

1. 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;
 - 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 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;
 - b. 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.

ORIGINAL

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

<u>Year</u>	<u>% of Assessed Value Exempt From Personal Property Taxes</u>
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).

ORIGINAL

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

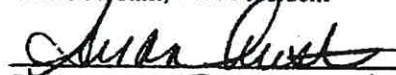
TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL



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



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R4 / 11-15)
Prescribed by the Department of Local Government Finance

ORIGINAL

FORM SB-1/PP

PRVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE 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.
- 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.
- 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 January 1 and May 16 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 due date of that year.
- 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)
- 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 6-1.1-12.1-7)

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer Delco Pizza Products of Indiana, Inc. and DFI Transport, LLC		Name of contact person Ryan Turner						
Address of taxpayer (number and street, city, state, and ZIP code) 4850 West 78th Street, Indianapolis, IN 46268		Telephone number (317) 333-8875						
SECTION 2								
LOCATION AND DESCRIPTION OF PROPOSED PROJECT			Resolution number (a)					
Name of designating body Whitestown Town Council								
Location of property Approx. 5000 E 500 S, 4895 Perry Worth Rd, 5102 E 500 S		County Boone	DLGF taxing district number 06010					
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) Delco plans to invest in new technology and production equipment to meet the needs of their growing customer base, including, but not limited to, equipment for the Company's cheese processing and custom pizza box printing operations and warehouse reach trucks, forklifts and pallet jacks .		ESTIMATED						
			START DATE	COMPLETION DATE				
		Manufacturing Equipment	05/01/2019	12/31/2025				
		R & D Equipment						
		Logist Dist Equipment						
IT Equipment								
SECTION 3								
ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current number 0	Salaries 0	Number retained 0	Salaries 0					
		Number additional 132	Salaries 7,256,620					
SECTION 4								
ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values								
Plus estimated values of proposed project	4,800,000				250,000			
Less values of any property being replaced								
Net estimated values upon completion of project								
SECTION 5								
WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____						
Other benefits:								
SECTION 6								
TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 		Date signed (month, day, year) 10/29/18						
Printed name of authorized representative Ryan Turner		Title Controller						

ORIGINAL

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 8-1.1-12.1-2.5, provides for the following limitations as authorized under IC 8-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- B. The type of deduction that is allowed in the designated area is limited to:
 - 1. Installation of new manufacturing equipment; Yes No Enhanced Abatement per IC 8-1.1-12.1-18
 - 2. Installation of new research and development equipment; Yes No *Check box if an enhanced abatement was approved for one or more of these types.*
 - 3. Installation of new logistical distribution equipment. Yes No
 - 4. Installation of new information technology equipment; Yes No
- C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*
- G. Other limitations or conditions (specify) _____
- H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:
 - Year 1 Year 2 Year 3 Year 4 Year 5 Enhanced Abatement per IC 8-1.1-12.1-18
 - Year 6 Year 7 Year 8 Year 9 Year 10 *Number of years approved: _____*
 - (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)*
- I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 8-1.1-12.1-17? Yes No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved by: (signature and title of authorized member of designating body) <i>Eric Miller - President</i>	Telephone number <i>(317) 732-4532</i>	Date signed (month, day, year) <i>12/19/18</i>
Printed name of authorized member of designating body <i>Eric Miller</i>	Name of designating body <i>Town of Whitestown</i>	
Attested by: (signature and title of attester) <i>Matthew Sumier - Clerk-Treasurer</i>	Printed name of attester <i>Matthew Sumier</i>	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 8-1.1-12.1-17.

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 4.6 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. 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.