

MEMO

TO: Whitestown Town Council
Whitestown RDC

FROM: Claire Collett, Boone EDC
317-719-1990 / Claire@BetterInBoone.org

DATE: June 6, 2023

RE: 2023 Compliance Review – Batch 5

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. RE Plus I-65 LLC c/o WAFRA Inc., formerly Patch Whitestown LLC
*No tenant has occupied the space as of 12/31/22
2. SREIT 4820 Indianapolis Drive LLC formerly Indiana Becknell Investors 2011 LLC
*Investment of \$8,030,943; Headcount as of 12/31/2022 of 78 and payroll of \$4,449,602.
Updated CF-1 is attached to original CF-1 filing. Property owner combined 4910 and 4820 in initial filing. Will file separately for each property in the future.
3. SREIT 4910 Indianapolis Drive LLC formerly Indiana Becknell Investors 2011 LLC
*Investment of \$7,480,927; Headcount as of 12/31/2022 of 21 and payroll of \$1,452,318.
Updated CF-1 is attached to original CF-1 filing. Property owner combined 4910 and 4820 in initial filing. Will file separately for each property in the future.
4. WSRE CP Whitestown Investors LLC
*Headcount is lower, but wages are higher than anticipated
5. CMC Whitestown LLC
5. Indiana Industrial Services LLC
6. SREIT Perry Boulevard LLC, formerly Indiana Becknell Investors 2011 LLC
*Tenant only occupied the building for a part of the year
7. Indiana Becknell Investors 2011 LLC (5224, 5288, 5372, 5376 Performance Way)

CF-1 Personal Property

1. County Materials Corp.

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.



May 5, 2023

CERTIFIED MAIL # 7020 1810 0002 3243 4542
Return Receipt Requested

Whitestown Town Council
Whitestown Municipal Complex
6210 Veterans Drive.
Whitestown, IN 46075

RE: 2023 CF-1 RE Filing resolution 2006-022
WSRE CP Whitestown Investors LLC (PUMA)
3519 Perry Blvd, Lebanon, IN
Parcel # 020-03421-05

Dear Town Council:

Enclosed is the 2023 CF-1 RE filing on behalf of our client, Walton Street Capital, as owner of the above referenced property leased to PUMA. We are also submitting to the Boone Co Auditor. Please contact me with any questions at (317) 596-3260 Ext. 2419 or ccondon@dmainc.com.

Cordially,

Steve Brunson
Managing Director, Credits & Incentives
(317)596-3260 ext. 2437
sbrunson@dmainc.com

Enclosures



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 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 WSRE CP Whitestown Investors, LLC	County BOONE	
Address of taxpayer (number and street, city, state, and ZIP code) 900 N Michigan Ave, Suite 1900, Chicago, IL 60611	DLGF taxing district number 020-020	
Name of contact person Douglas J Welker	Telephone number (312) 915-2800	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Town of Whitestown	Resolution number 2006-022	Estimated start date (month, day, year) May 2016
Location of property 3519 Perry Blvd, Lebanon, IN-Parcel # 020-03421-05	Actual start date (month, day, year) May 2016	
Description of real property improvements 1 warehouse, 636,000 square feet expandable to 1,000,000 square feet	Estimated completion date (month, day, year) May 2022	
	Actual completion date (month, day, year) December 2020	
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	135
Salaries	0.00	4,440,453.12
Number of employees retained	0	0
Salaries	0.00	0.00
Number of additional employees	200	135
Salaries	5,304,000	4,440,453.12
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	45,800,000	29,867,800
Less: Values of any property being replaced		
Net values upon completion of project		29,867,800
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	45,800,000	29,867,800
Less: Values of any property being replaced		
Net values upon completion of project		29,867,800
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 Steve Brunson	Title Authorized Agent	Date signed (month, day, year)

Digitally signed by Steve Brunson
DN: cn=Steve Brunson, o=DuCharme, McMillen & Associates, ou,
email=stbrunson@dlgfmaine.com, c=US
Date: 2023.05.11 10:11:03 -0400

**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.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 61787 (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 Exeter State Road 267, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 140 W. Germantown Pike, #150, Plymouth Meeting, PA 19462					
Name of contact person Jason Honesty			Telephone number (610) 234-3211	E-mail address jhonesty@exeterpg.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Whitestown				Resolution number 2006-022	
Location of property West side of SR 267 North of CR 550 S. Indianapolis rd			County Boone County		
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) (2) warehouses. Phase I, approx 650,000 sf expandable to 1,050,000 sf, and, Phase II: approx 820,000 sf				Estimated start date (month, day, year) May 2016	
				Estimated completion date (month, day, year) May 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 200.00	Salaries \$5,304,000.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
Current values					281,000.00
Plus estimated values of proposed project			45,800,000.00		60,470,000.00
Less values of any property being replaced			0.00		0.00
Net estimated values upon completion of project			50,470,000.00		60,470,000.00
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) _____		
Other benefits N. A.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) March 1, 2015	
Printed name of authorized representative Kevin P Shea				Title authorized representative	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 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. 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 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 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 8-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 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.





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

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

20 ²³ PAY 20 ²⁴
FORM CF-1 / Real Property

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

INSTRUCTIONS:

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

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer SREIT 4820 Indianapolis Drive LLC formerly Indiana Becknell Investors 2011 LLC	County Boone
Address of taxpayer (number and street, city, state, and ZIP code) 2750 East 146th St. Ste. 200, Carmel, IN 46033	DLGF taxing district number 06-019
Name of contact person Chris Wescott	Telephone number (317) 669-6010

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Town Council of Whitestown	Resolution number 2010-16	Estimated start date (month, day, year)
Location of property Bldg 1 - 4820 Indianapolis Road, Whitestown, IN 46075 Bldg 2 - 4910 Indianapolis Road, Whitestown, IN 46075		Actual start date (month, day, year)
Description of real property improvements Bldg 1 - 323,000 sq. ft. distribution/warehouse facility Bldg 2 - 156,000 sq. ft. office space		Estimated completion date (month, day, year)
		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	99
Salaries	0.00	5,901,919.00
Number of employees retained	0	
Salaries	0.00	
Number of additional employees	65	99
Salaries	1,544,400.00	5,901,919.00

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	14,950,000.00		14,950,000.00
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL	Bldg 1	Bldg 2	ASSESSED VALUE
Values before project			
Plus: Values of proposed project	8,030,943.49	7,480,926.87	
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 <i>Chris Wescott</i>	Title Controller	Date signed (month, day, year) 5/15/2023

**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

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Address of taxpayer (number and street, city, state, and ZIP code) 2750 East 146th St. Ste. 200, Carmel, IN 46033	DLGF taxing district number 06-019
Name of contact person Chris Wescott	Telephone number (317) 669-6010

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Town Council of Whitestown	Resolution number 2010-16	Estimated start date (month, day, year)
Location of property Bldg 1 - 4820 Indianapolis Road, Whitestown, IN 46075 Bldg 2 - 4910 Indianapolis Road, Whitestown, IN 46075		Actual start date (month, day, year)
Description of real property improvements Bldg 1 - 323,000 sq. ft. distribution/warehouse facility Bldg 2 - 156,000 sq. ft. office space		Estimated completion date (month, day, year)
		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	99
Salaries	0.00	5,901,919.00
Number of employees retained	0	
Salaries	0.00	
Number of additional employees	65	99
Salaries	1,544,400.00	5,901,919.00

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	14,950,000.00		14,950,000.00
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL	Bldg 1	COST	Bldg 2
Values before project			
Plus: Values of proposed project	8,030,943.49		7,480,926.87
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 <i>Chris Wescott</i>	Title Controller	Date signed (month, day, year) 5/15/2023

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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.

WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2010-010

RESOLUTION APPROVING DEDUCTION APPLICATION FOR
AREA PREVIOUSLY DESIGNATED AN ECONOMIC
REVITALIZATION AREA AND WITHIN ALLOCATION AREA

PIZZUTI LAND LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town") has received an application for deductions under Indiana Code § 6-1.1-12.1 and a Statement of Benefits on Form SB-1 / RP attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application") from Pizzuti Land LLC ("Applicant"), for a project as described in the Abatement Application (the "Project");

WHEREAS, Applicant will undertake the Project on real estate owned by it which real estate is included in the previously designated Whitestown ERA #1, an economic revitalization area; and

WHEREAS, the site of the Project is more particularly described in Exhibit B attached hereto and incorporated herein (the "Site"); and

WHEREAS, the Site is also situated in an area that has been designated an allocation area by the Whitestown Redevelopment Commission ("Commission") in accordance with Indiana Code § 36-7-14-39; and

WHEREAS, the Town requires that applications for property tax deductions provided by Indiana Code § 6-1.1-12.1 must be approved in a resolution adopted by the Commission.

NOW, THEREFORE, BE IT RESOLVED BY THE WHITESTOWN REDEVELOPMENT COMMISSION, THAT:

Section 1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to approve the Abatement Application. The Commission hereby approves, ratifies, and confirms the Abatement Application, and hereby approves any and all applications filed by Applicant for real ~~and personal~~ property tax deductions under Indiana Code § 6-1.1-12.1 with respect to the projects described in the Abatement Application.

Section 2. The Secretary of the Commission is hereby directed to take all necessary actions to carry out the purposes and intent of this Resolution and approval of the Abatement Application.

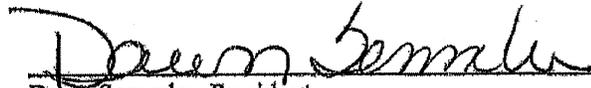
Section 3. The recitals to this Resolution are essential and are incorporated herein by reference.

Section 4. Any part of this Resolution that is invalid, unenforceable or illegal shall be ineffective to the extent of such invalidity, enforceability or illegality without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality thereof.

Section 5. This Resolution shall take effect immediately upon adoption by the Commission.

Passed and adopted at a meeting of the Whitestown Redevelopment Commission this
6 day Dec., 2010.

WHITESTOWN REDEVELOPMENT
COMMISSION


Dawn Semmler, President


Tim Jorozak, Vice President


James Gamble, Member

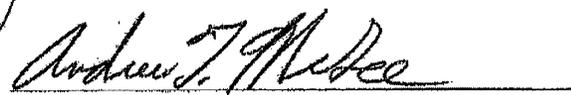

Andrew McGee, Member

Exhibit A
Tax Abatement Application

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

1. Name of the company for which real property tax abatement is being requested:
Pizzuti Land LLC or its designee

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: Michael A. Chivini, Executive Vice President

Address: Two Miranova Place, Suite 800, Columbus, OH 43215

Telephone: 614-280-4000

E-Mail Address: mchivini@pizzuti.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: Michael A. Chivini, Executive Vice President

Address: Two Miranova Place, Suite 800, Columbus, OH 43215

Telephone: 614-280-4000

E-Mail Address: mchivini@pizzuti.com

4. Location of property for which personal property tax abatement is being sought:
Approximately 35.34 acre parcel just north of S.R. 267 on

a) Street Address: Indianapolis Road

b) Tax Parcel Number(s): 06-07-26-000-001.001-019; 06-07-26-000-001.002-019
06-07-35-000-001.002-020; 06-07-35-000-001.001-020
06-07-26-000-001.027-019

Attach a legal description and area map of the proposed project location.
Please see attached Exhibits A-1 and A-2.

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:
Please see attached Exhibit B.

6. Has this project or tax abatement request been discussed with the President of the Whitestown Redevelopment Commission and/or 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. Not at this time.

9. What is the size of the facility to be improved or constructed?
Approximately 650,000 square feet on 35.34 acres.

10. On a separate page, briefly describe the nature of the business of your company.
Please see attached Exhibit C.

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

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? Please see attached Exhibit E.

14. What is the anticipated date for project completion? Please see attached Exhibit E.

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

Yes No

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

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? We anticipate the improvements shall cost \$14,950,000 to construct. Based on comparable properties, we anticipate the assessed value of the property will be \$14,950,000.

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 0 Average hourly wage rate for skilled positions N/A

Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/A

Clerical 0 Average hourly wage rate for clerical positions N/A

Salaried 0 Average salary (per hour) for salaried positions N/A

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 0 Average hourly wage rate for skilled positions N/A

Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/A

Clerical 0 Average hourly wage rate for clerical positions N/A

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.) Unknown

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

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

Skilled 0 Average hourly wage rate for skilled positions N/A

Semi-skilled 55 Annual wages for semi-skilled positions \$28,080 per position

Clerical 0 Average hourly wage rate for clerical positions N/A

Salaried 0 Average salary (per hour) for salaried positions N/A

TOTAL NUMBER OF NEW EMPLOYEES (full-time equivalent)
55

f) Number of created 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 N/A
Semi-skilled N/A Average hourly wage rate for semi-skilled positions N/A
Clerical N/A Average hourly wage rate for clerical positions N/A
Salaried N/A Average salary (per hour) for salaried positions N/A

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

N/A-See FTE Figures in 16(e) above.

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

55 FTE positions at an annual average of \$28,080 = \$1,544,400

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

Unknown

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.). Please see attached Exhibit E.

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

19. 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:
Please see attached Exhibit G.

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes (improvements only): 0
B. Projected 10-Year Total: \$3,677,700

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes (improvements only): \$1,857,239
B. Projected 10-Year Abatement: \$1,820,462

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: \$1,820,462
B. Total Taxes to be Paid (improvements only): \$1,857,239

20. 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 _____ |

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

None are anticipated at this time.

22. 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.

None are anticipated at this time.

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

Applicant previously constructed a 500,000 square foot building located adjacent to the subject site. The building has been leased to Home Depot for use as a distribution center.

24. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Applicant will use good faith effort to provide local suppliers an equal opportunity to participate in the construction of the proposed project. It is highly likely that the project's end-user will employ from the surrounding area for post-construction on-going operations.

25. 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.

Applicant was provided with tax abatement for the previously mentioned 500,000 s.f. building for Home Depot.

26. 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

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

It is anticipated that the building will be a state-of-the-art LEED Certified facility.

CHECKLIST OF ATTACHMENTS:

- | | |
|----------|-------------------------------------------------------------------|
| <u>X</u> | Initial Application Fee (\$1,000) |
| <u>X</u> | Draft Memorandum of Understanding |
| <u>X</u> | Completed Form SB-1/RP |
| <u>X</u> | Legal Description of Project Site |
| <u>X</u> | Area Map of Project Site |
| <u>X</u> | Description of Business at Site |
| <u>X</u> | Description of Improvements to Site |
| <u>X</u> | Description of Impact on Business if Improvements not Constructed |
| <u>X</u> | Worksheets for Abatement Calculation |

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

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

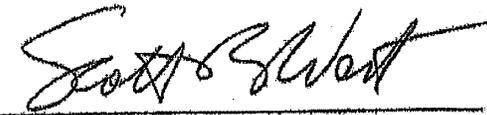

Michael A. Chivini, Executive Vice President

STATE OF Ohio)
COUNTY OF Franklin) SS:

Before me, the undersigned Notary Public, this 9th day of November 2010, personally appeared Michael A. Chivini and acknowledged on behalf of Pizzuti Land, LLC, 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.



SCOTT B. WEST
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.


_____, Notary Public
Residing in Delaware County, Ohio

My commission expires:

EXHIBIT A-1

Legal Description of Property

Lot Numbered One (1) in EAGLE CREEK INDUSTRIAL CENTER SECTION 2
"SECONDARY PLAT", as per plat thereof recorded in Plat Book 18, Pages 37 and 38, in the
Office of the Recorder of Boone County, Indiana.

EXHIBIT A-2

Property Map



EXHIBIT B

Tax Parcel Information

The five tax parcels listed below correspond with the numbers shown on the map attached as Exhibit A-2.

- 1) 06-07-26-000-001.001-019
4750 S. Indianapolis Road
L: \$935,400 Ac: 21.75
I: 0
T: \$935,400 Class: 400 (vacant industrial)

- 2) 06-07-26-000-001.002-019
4750 S. Indianapolis Road
L: \$172,800 Ac: 3.84
I: 0
T: \$172,800 Class: 300 (vacant commercial)

- 3) 06-07-35-000-001.002-020
4750 S. Indianapolis Road
L: \$56,300 Ac: 1.25
I: 0
T: \$56,300 Class: 300

- 4) 06-07-35-000-001.001-020
4750 S. Indianapolis Road
L: \$197,100 Ac: 9.67
I: 0
T: \$197,100 Class: 300

- 5) 06-07-26-000-001.027-019
4750 S. Indianapolis Road
L: \$1,800 Ac: .04
I: 0
T: \$1,800 Class: 400

Summary: 5 tax parcels
Total land AV = \$1,363,400

EXHIBIT C

Description of Applicant

Established in 1976, The Pizzuti Companies are a recognized leader in the development, marketing and management of real estate. With operations in the Columbus, Chicago, Orlando and Indianapolis markets, Pizzuti has developed more than 40 million square feet of Class A office, medical and healthcare, retail, residential and institutional-quality industrial facilities throughout the Midwest and Southeast regions of the United States.

EXHIBIT D

Description of Project

The proposed development would consist of an office and or warehouse use containing an estimated 650,00 square feet of space. The improvements most likely would be constructed on a speculative or build to suit basis.

EXHIBIT E

Commencement and Completion of Construction

Due to the challenges facing the subject property described in the following Exhibit E, the applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.

EXHIBIT F

Business Impact Statement

The current commercial real estate market is challenging for many reasons, and the Property that is the subject of this application (the "Property") faces two distinct challenges: (i) the supply of traditional end users needing industrial/office space are fewer in number due to the overall weakness of the economy, and (ii) traditional lending institutions are largely unwilling to finance projects that only a few years ago were considered viable. As a result of these challenges, even prime sites such as the Property, with ready to go infrastructure, zoning, easy access to an interstate highway and a developer with over thirty (30) years of spec building and build-to-suit experience, have become undesirable for development.

Tax abatement greatly increases the owner's ability to combat both of the challenges described above. End users are more likely to be attracted because their rent or operating costs will be lower, and they will know the Town values the economic benefits that they bring. At the same time, lenders will see a better proforma upon which to make underwriting decisions, increasing the likelihood that the project can be financed, particularly if a quality end user is procured.

Without tax abatement, the applicant's ability to procure a quality end user is greatly diminished. While the applicant has a proven track record of making good on previously granted abatements, as evidenced by the Home Depot facility located immediately north of the Property, the current status of the commercial real estate market has not yet provided a similar quality end user, and abatement will greatly assist the marketing of the Property. Without abatement, the applicant estimates it may take five (5) years or more to procure a suitable end user.

The Property faces an additional challenge in that its primary competition has already been provided ten (10) year property tax abatement by the Town, meaning that the Property is at a competitive disadvantage at market. By submitting this application, the applicant is asking to be put on even footing with its surrounding competitors.

EXHIBIT G

Projected Taxes Worksheet

	Tax Liability with Abatement	Tax Liability without Abatement	Projected Savings
Year 1	\$ -	\$ 367,770	\$ 367,770
Year 2	\$ 18,389	\$ 367,770	\$ 349,382
Year 3	\$ 73,554	\$ 367,770	\$ 294,216
Year 4	\$ 128,720	\$ 367,770	\$ 239,051
Year 5	\$ 183,885	\$ 367,770	\$ 183,885
Year 6	\$ 220,662	\$ 367,770	\$ 147,108
Year 7	\$ 257,439	\$ 367,770	\$ 110,331
Year 8	\$ 294,216	\$ 367,770	\$ 73,554
Year 9	\$ 330,993	\$ 367,770	\$ 36,777
Year 10	\$ 349,382	\$ 367,770	\$ 18,389
Totals	\$ 1,857,239	\$ 3,677,700	\$ 1,820,462

Notes:

1. The tax rate is 2.46%, per Dax Norton.
2. The chart assumes an improvement value of \$14,950,000, based an estimated assessed value of \$23 psf. The adjacent Eagle Creek I improvements are currently assessed at \$23 psf.
3. The chart addresses only the assessed value allocated to the improvements. Land is not abatable in the State of Indiana. The current assessed value of the land is \$1,363,400, resulting in an estimated annual liability of approximately \$33,539.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 6787 (9/2 / 1-07)
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM SB-1 / Real Property

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)
 Eligible vacant building (IC 6-1.1-12.1-4.8)

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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation. BEFORE a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(f)
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Pizzuti Land LLC or its Designee (Eagle Creek Building II)					
Address of taxpayer (number and street, city, state, and ZIP code) Two Miranova Place, Suite 800, Columbus, OH 43215					
Name of contact person Michael A. Chvini			Telephone number (614) 280-4000	E-mail address mchvini@pizzuti.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town Council of Whitestown					
Location of property Part of SW 1/4 of Section 26-T18N-R1E and part of NW 1/4 of Section 35-T18N-R1E			County Boone		District number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) An approximately 850,000 SF office/warehouse building and related site improvements to be constructed on a 35.34 acre parcel just north of S.R. 287 on Indianapolis Road.					Estimated start date (month, day, year) Please see attached Exhibit A.
Estimated completion date (month, day, year) Please see attached Exhibit A.					
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 65.00	Salaries \$1,544,400.00
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.			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
Current values			0.00		0.00
Plus estimated values of proposed project			14,950,000.00		14,950,000.00
Less values of any property being replaced			0.00		0.00
Net estimated values upon completion of project			14,950,000.00		14,950,000.00
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)		
Other benefits None.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 			Title Executive Vice President	Date signed (month, day, year) 11.9.2010	

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, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed N/A calendar years* (see below). The date this designation expires is N/A.
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|----------------------------------------------------------------|-----------------------------------------|----------------------------------------|
| 1. Redevelopment or rehabilitation of real estate improvements | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Residentially distressed areas | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3. Occupancy of a vacant building | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) None
- E. The deduction is allowed for ten (10) years* (see below).

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) <u>Dawn Jensen</u>	Telephone number <u>317-769-6557</u>	Date signed (month, day, year) <u>1-19-11</u>
Attested by (signature and title of attester) <u>Steve Zachelmeyer</u>	Designated body <u>Town Council / Whitestown</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 8-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

Original Document

EXHIBIT A

Commencement and Completion of Construction

Due to the challenges facing the subject property described in Exhibit F of the applicant's Project Questionnaire, the applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.

Exhibit B

Legal Description

Lot Numbered One (1) in EAGLE CREEK INDUSTRIAL CENTER SECTION 2
"SECONDARY PLAT", as per plat thereof recorded in Plat Book 18, Pages 37 and 38, in the
Office of the Recorder of Boone County, Indiana.

RESOLUTION NO. 2010- 16

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

PIZZUTI LAND LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Ind. 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 I-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 Pizzuti Land LLC ("Pizzuti") of a proposed project (the "Project") on a site within the ERA #1 consisting of approximately 35.34 acres, which is more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Site"), and which will be commonly known as Eagle Creek II; and

WHEREAS, the Project consists of certain real property development on the Site and Pizzuti anticipates increases in the assessed value of its real property by reason thereof and has requested property tax abatement with respect to such anticipated increases; and

WHEREAS, the Town Council has received an Application for Tax Abatement and accompanying Statement of Benefits in the form attached hereto as Exhibit B and incorporated herein by reference (collectively, the "Application"); and

WHEREAS, the Whitestown Redevelopment Commission (the "Commission") has reviewed the Application and has adopted a resolution approving the Application; and

WHEREAS, the Town Council acknowledges that the Application is for a speculative development and that the timing of commencement and completion of the Project are uncertain; 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 real property tax deductions for the Project pursuant to Ind. 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.

W189505v1

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 Pizzuti to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to Pizzuti meeting the following conditions:

- a. As more particularly described in the Memorandum of Understanding for Tax Abatement between Pizzuti and the Town and included with the Application (the "MOU"), Pizzuti shall pay to the Town the Initial Application Fee, the Final Application Fee (each as defined in the MOU) and any other amounts required pursuant to the MOU and within the timeframes required under the MOU;
- b. Pizzuti 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 the Statement of Benefits (Form SB-1/RE) as presented to and approved by the Town Council; and
- c. Pizzuti shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project, provided that there shall be no mandatory construction commencement or completion date.

4. The provisions of Ind. Code § 6-1.1-12.1-12 are expressly incorporated into this Resolution.

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

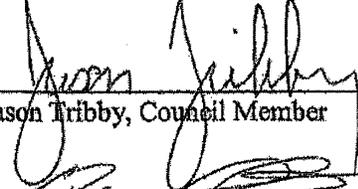
6. This Resolution shall take effect upon its adoption, and shall entitle Pizzuti to deductions for real property taxes for the Project as provided in Ind. Code § 6-1.1-12.1-3 for a period of ten (10) years. Consistent with Indiana law, the first year of abatement for real

property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/RE.

ADOPTED this 14th day of December, 2010.


Dawn Semmler, President

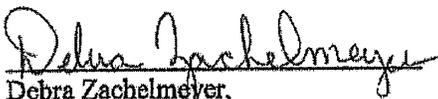

Susan Austin, Council Member


Jason Tribby, Council Member


Kevin Russell, Council Member


Council Member, Julie Whitman

ATTEST:


Debra Zachelmeyer,
Clerk-Treasurer

Original Document

EXHIBIT A

Description of the Site

Lot Numbered One (1) in EAGLE CREEK INDUSTRIAL CENTER SECTION 2
"SECONDARY FLAT", as per plat thereof recorded in Plat Book 18, Pages 37 and 38, in the
Office of the Recorder of Boone County, Indiana.

Original Document

EXHIBIT B

Application

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 15th day of November, 2010, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by PIZZUTI LAND 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. Initial 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 an initial non-refundable application fee in the amount of One Thousand Dollars (\$1,000.00) (the "Initial Application Fee"). The Applicant will pay the One Thousand Dollars (\$1,000.00) Initial Application Fee upon its submission of its Application, including this Memorandum.

Section 3. Application Review Fee. The parties recognize that the Initial Application Fee may not be sufficient to cover all expenses incurred by Whitestown (including its Redevelopment Commission), including financial advisory, legal and other fees, in the review and consideration of the Applicant's Application for tax abatement. To the extent such costs exceed the Initial Application Fee, the Applicant agrees to reimburse the Town for such costs (the "Application Review Fee"). The Applicant will pay the Application Review Fee within fourteen (14) days of receipt of an invoice from the Town for such costs.

Section 4. 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 a final application fee to Whitestown in the amount determined in accordance with the schedules attached hereto as Exhibit B (the "Final Application Fee"). The Applicant will pay the Final Application Fee to Whitestown within seven (7) days of the resolution of Whitestown finally approving the Application.

Section 5. Failure to Pay Application Fee. Whitestown will not review or consider Applicant's Application until the Initial Application Fee has been paid. In the event the Application is approved by Whitestown and Applicant fails to make timely payment of the Application Review Fee and Final Application Fee to Whitestown in accordance with Sections 3 and 4 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 6. Payment of Application Fee. The Initial Application Fee, the Application Review Fee and the Final Application Fee shall be payable by cash or check (payable to the Town of Whitestown, Indiana) delivered to the Clerk-Treasurer of Whitestown.

Section 7. 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.

PIZZUTI LAND LLC

By: 

Michael A Chivini,
Executive Vice President

TOWN OF WHITESTOWN


Dawn Semmler, Town Council President

Original Document

Exhibit A

Tax Abatement Application

Exhibit B

Final Application Fee Schedules

Real Property Deductions — the Final Application Fee payable to Whitestown for real property deductions approved by Whitestown shall be determined in accordance with the following schedule (the value of the real estate improvements shall be based upon the Applicant's Statement of Benefits Form (SB-1/Real Property)):

- \$200.00 if the value of the real estate improvements is less than \$100,000.00;
- \$800.00 if the value of the real estate improvements is \$100,000.00 or more, but less than \$250,000.00;
- \$1,200.00 if the value of the real estate improvements is \$250,000.00 or more, but less than \$500,000.00;
- \$1,600.00 if the value of the real estate improvements is \$500,000.00 or more, but less than \$750,000.00;
- \$2,000.00 if the value of the real estate improvements is \$750,000.00 or more, but less than \$1,000,000.00;
- \$5,000.00 if the value of the real estate improvements is \$1,000,000.00 or more, but less than \$2,500,000.00;
- \$10,000.00 if the value of the real estate improvements is \$2,500,000.00 or more, but less than \$5,000,000.00;
- \$15,000.00 if the value of the real estate improvements is \$5,000,000.00 or more, but less than \$7,500,000.00;
- \$20,000.00 if the value of the real estate improvements is \$7,500,000.00 or more, but less than \$10,000,000.00;
- \$25,000.00 if the value of the real estate improvements is \$10,000,000.00 or more, but less than \$12,500,000.00;
- \$30,000.00 if the value of the real estate improvements is \$12,500,000.00 or more, but less than \$15,000,000.00;
- \$35,000.00 if the value of the real estate improvements is \$15,000,000.00 or more, but less than \$17,500,000.00;
- \$40,000.00 if the value of the real estate improvements is \$17,500,000.00 or more, but less than \$20,000,000.00; and
- \$2.00 per \$1,000 if the value of the real estate improvements is more than \$20,000,000.00, up to a maximum fee of \$100,000.00.

Personal Property Deductions — the Final Application Fee payable to Whitestown for personal property deductions approved by Whitestown shall be determined in accordance with the following schedule (the value of the new equipment shall be based upon the Applicant's Statement of Benefits Form (SB-1/Personal Property)):

- \$200.00 if the value of the new equipment is less than \$100,000.00;
- \$800.00 if the value of the new equipment is \$100,000.00 or more, but less than \$250,000.00;
- \$1,200.00 if the value of the new equipment is \$250,000.00 or more, but less than \$500,000.00;
- \$1,600.00 if the value of the new equipment is \$500,000.00 or more, but less than \$750,000.00;
- \$2,000.00 if the value of the new equipment is \$750,000.00 or more, but less than \$1,000,000.00;
- \$5,000.00 if the value of the new equipment is \$1,000,000.00 or more, but less than \$2,500,000.00;
- \$10,000.00 if the value of the new equipment is \$2,500,000.00 or more, but less than \$5,000,000.00;
- \$15,000.00 if the value of the new equipment is \$5,000,000.00 or more, but less than \$7,500,000.00;
- \$20,000.00 if the value of the new equipment is \$7,500,000.00 or more, but less than \$10,000,000.00;
- \$25,000.00 if the value of the new equipment is \$10,000,000.00 or more, but less than \$12,500,000.00;
- \$30,000.00 if the value of the new equipment is \$12,500,000.00 or more, but less than \$15,000,000.00;
- \$35,000.00 if the value of the new equipment is \$15,000,000.00 or more, but less than \$17,500,000.00;
- \$40,000.00 if the value of the new equipment is \$17,500,000.00 or more, but less than \$20,000,000.00; and
- \$2.00 per \$1,000 if the value of the new equipment is more than \$20,000,000.00, up to a maximum fee of \$100,000.00.

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

1. Name of the company for which real property tax abatement is being requested:
Pizzuti Land LLC or its designee

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: Michael A. Chivini, Executive Vice President

Address: Two Miranova Place, Suite 800, Columbus, OH 43215

Telephone: 614-280-4000

E-Mail Address: mchivini@pizzuti.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: Michael A. Chivini, Executive Vice President

Address: Two Miranova Place, Suite 800, Columbus, OH 43215

Telephone: 614-280-4000

E-Mail Address: mchivini@pizzuti.com

4. Location of property for which personal property tax abatement is being sought:
Approximately 35.34 acre parcel just north of S.R. 267 on

a) Street Address: Indianapolis Road

b) Tax Parcel Number(s): 06-07-26-000-001.001-019; 06-07-26-000-001.002-019
06-07-35-000-001.002-020; 06-07-35-000-001.001-020
06-07-26-000-001.027-019

Attach a legal description and area map of the proposed project location.
Please see attached Exhibits A-1 and A-2.

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:
Please see attached Exhibit B.

6. Has this project or tax abatement request been discussed with the President of the Whitestown Redevelopment Commission and/or President of the Whitestown Town Council?
 X Yes No

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

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. Not at this time.

9. What is the size of the facility to be improved or constructed?
 Approximately 650,000 square feet on 35.34 acres.

10. On a separate page, briefly describe the nature of the business of your company.
 Please see attached Exhibit C.

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

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

13. What is the anticipated date for construction to begin? Please see attached Exhibit E.

14. What is the anticipated date for project completion? Please see attached Exhibit E.

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

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

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? We anticipate the improvements shall cost \$14,950,000 to construct. Based on comparable properties, we anticipate the assessed value of the property will be \$14,950,000.

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 0 Average hourly wage rate for skilled positions N/A

Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/A

Clerical 0 Average hourly wage rate for clerical positions N/A

Salaried 0 Average salary (per hour) for salaried positions N/A

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 0 Average hourly wage rate for skilled positions N/A

Semi-skilled 0 Average hourly wage rate for semi-skilled positions N/A

Clerical 0 Average hourly wage rate for clerical positions N/A

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.) Unknown

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

Unknown

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

Skilled 0 Average hourly wage rate for skilled positions N/A

Semi-skilled 55 Annual wages for semi-skilled positions \$28,080 per position

Clerical 0 Average hourly wage rate for clerical positions N/A

Salaried 0 Average salary (per hour) for salaried positions N/A

TOTAL NUMBER OF NEW EMPLOYEES (full-time equivalent)
55

f) Number of created 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 N/A

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

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

Salaried N/A Average salary (per hour) for salaried positions N/A

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

N/A-See FTE Figures in 16(e) above.

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

55 FTE positions at an annual average of \$28,080 = \$1,544,400

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

Unknown

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.). Please see attached Exhibit E.

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

19. 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: Please see attached Exhibit G.

I. Projected Current Conditions Without Abatement

A.	Current Annual Real Property Taxes (improvements only):	<u>0</u>
B.	Projected 10-Year Total:	<u>\$3,677,700</u>

II. Projected Conditions With Abatement

A.	Projected 10-Year Real Property Taxes (improvements only):	<u>\$1,857,239</u>
B.	Projected 10-Year Abatement:	<u>\$1,820,462</u>

III. Projected Total (Assumes Abatement Granted)

A.	Total Amount Abated:	<u>\$1,820,462</u>
B.	Total Taxes to be Paid (improvements only):	<u>\$1,857,239</u>

20. 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 _____

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

None are anticipated at this time.

22. 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.

None are anticipated at this time.

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

Applicant previously constructed a 500,000 square foot building located adjacent to the subject site. The building has been leased to Home Depot for use as a distribution center.

24. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain.

Applicant will use good faith effort to provide local suppliers an equal opportunity to participate in the construction of the proposed project. It is highly likely that the project's end-user will employ from the surrounding area for post-construction on-going operations.

25. 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.

Applicant was provided with tax abatement for the previously mentioned 500,000 s.f. building for Home Depot.

26. 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

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

It is anticipated that the building will be a state-of-the-art LEED Certified facility.

CHECKLIST OF ATTACHMENTS:

- | | |
|--------------|-------------------------------------------------------------------|
| <u> x </u> | Initial Application Fee (\$1,000) . |
| <u> x </u> | Draft Memorandum of Understanding |
| <u> x </u> | Completed Form SB-1/RP |
| <u> x </u> | Legal Description of Project Site |
| <u> x </u> | Area Map of Project Site |
| <u> x </u> | Description of Business at Site |
| <u> x </u> | Description of Improvements to Site |
| <u> x </u> | Description of Impact on Business if Improvements not Constructed |
| <u> x </u> | Worksheets for Abatement Calculation |

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

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


Michael A. Chivini, Executive Vice President

STATE OF Ohio)
COUNTY OF Franklin) SS:

Before me, the undersigned Notary Public, this 9th day of November 2010, personally appeared Michael A. Chivini and acknowledged on behalf of Pizzuti Land, LLC, 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.



SCOTT B. WEST
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.



Notary Public
Residing in Delaware County, Ohio

My commission expires:

Original Document

EXHIBIT A-1

Legal Description of Property

Lot Numbered One (1) in EAGLE CREEK INDUSTRIAL CENTER SECTION 2
"SECONDARY PLAT", as per plat thereof recorded in Plat Book 18, Pages 37 and 38, in the
Office of the Recorder of Boone County, Indiana.

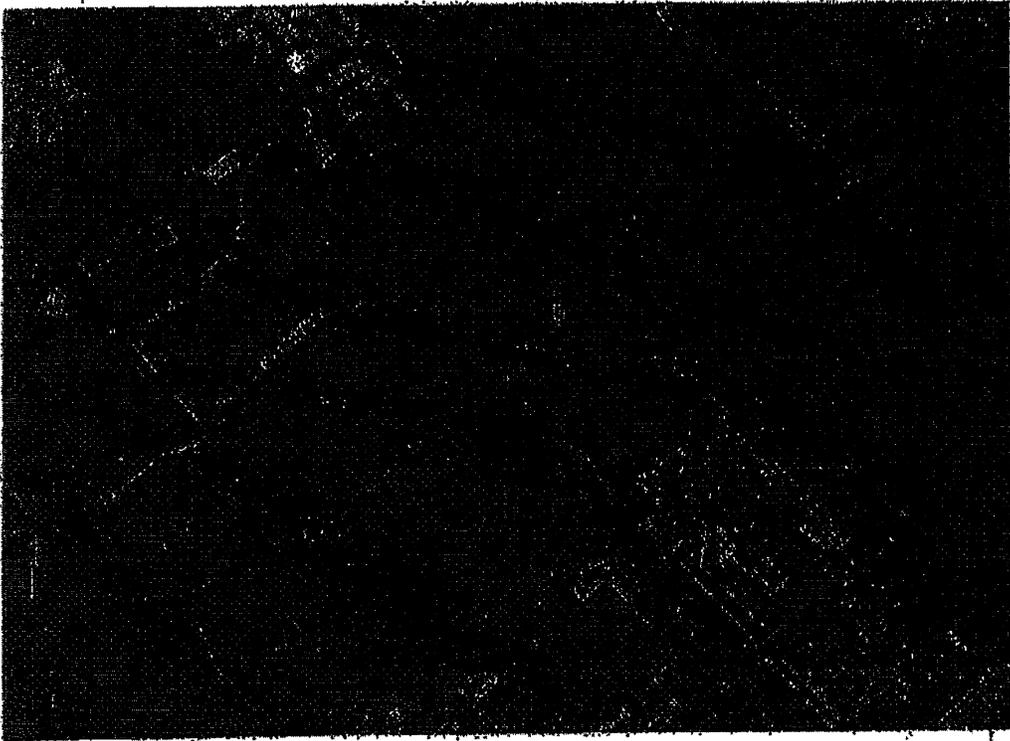
A-1-1

1/2540815.2

Original Document

EXHIBIT A-2

Property Map



#5

EXHIBIT B

Tax Parcel Information

The five tax parcels listed below correspond with the numbers shown on the map attached as Exhibit A-2.

- 1) 06-07-26-000-001.001-019
4750 S. Indianapolis Road
L: \$935,400 Ac: 21.75
I: 0
T: \$935,400 Class: 400 (vacant industrial)

- 2) 06-07-26-000-001.002-019
4750 S. Indianapolis Road
L: \$172,800 Ac: 3.84
I: 0
T: \$172,800 Class: 300 (vacant commercial)

- 3) 06-07-35-000-901.002-020
4750 S. Indianapolis Road
L: \$56,300 Ac: 1.25
I: 0
T: \$56,300 Class: 300

- 4) 06-07-35-000-001.001-020
4750 S. Indianapolis Road
L: \$197,100 Ac: 9.67
I: 0
T: \$197,100 Class: 300

- 5) 06-07-26-000-001.027-019
4750 S. Indianapolis Road
L: \$1,800 Ac: .04
I: 0
T: \$1,800 Class: 400

Summary: 5 tax parcels
Total land AV = \$1,363,400

EXHIBIT C

Description of Applicant

Established in 1976, The Pizzuti Companies are a recognized leader in the development, marketing and management of real estate. With operations in the Columbus, Chicago, Orlando and Indianapolis markets, Pizzuti has developed more than 40 million square feet of Class A office, medical and healthcare, retail, residential and institutional-quality industrial facilities throughout the Midwest and Southeast regions of the United States.

EXHIBIT D

Description of Project

The proposed development would consist of an office and or warehouse use containing an estimated 650,00 square feet of space. The improvements most likely would be constructed on a speculative or build to suit basis.

EXHIBIT E

Commencement and Completion of Construction

Due to the challenges facing the subject property described in the following Exhibit E, the applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.

EXHIBIT F

Business Impact Statement

The current commercial real estate market is challenging for many reasons, and the Property that is the subject of this application (the "Property") faces two distinct challenges: (i) the supply of traditional end users needing industrial/office space are fewer in number due to the overall weakness of the economy, and (ii) traditional lending institutions are largely unwilling to finance projects that only a few years ago were considered viable. As a result of these challenges, even prime sites such as the Property, with ready to go infrastructure, zoning, easy access to an interstate highway and a developer with over thirty (30) years of spec building and build-to-suit experience, have become undesirable for development.

Tax abatement greatly increases the owner's ability to combat both of the challenges described above. End users are more likely to be attracted because their rent or operating costs will be lower, and they will know the Town values the economic benefits that they bring. At the same time, lenders will see a better proforma upon which to make underwriting decisions, increasing the likelihood that the project can be financed, particularly if a quality end user is procured.

Without tax abatement, the applicant's ability to procure a quality end user is greatly diminished. While the applicant has a proven track record of making good on previously granted abatements, as evidenced by the Home Depot facility located immediately north of the Property, the current status of the commercial real estate market has not yet provided a similar quality end user, and abatement will greatly assist the marketing of the Property. Without abatement, the applicant estimates it may take five (5) years or more to procure a suitable end user.

The Property faces an additional challenge in that its primary competition has already been provided ten (10) year property tax abatement by the Town, meaning that the Property is at a competitive disadvantage at market. By submitting this application, the applicant is asking to be put on even footing with its surrounding competitors.

EXHIBIT G**Projected Taxes Worksheet**

	Tax Liability with Abatement	Tax Liability without Abatement	Projected Savings
Year 1	\$ -	\$ 367,770	\$ 367,770
Year 2	\$ 18,389	\$ 367,770	\$ 349,382
Year 3	\$ 73,554	\$ 367,770	\$ 294,216
Year 4	\$ 128,720	\$ 367,770	\$ 239,051
Year 5	\$ 183,885	\$ 367,770	\$ 183,885
Year 6	\$ 220,662	\$ 367,770	\$ 147,108
Year 7	\$ 257,439	\$ 367,770	\$ 110,331
Year 8	\$ 294,216	\$ 367,770	\$ 73,554
Year 9	\$ 330,993	\$ 367,770	\$ 36,777
Year 10	\$ 349,382	\$ 367,770	\$ 18,389
Totals	\$ 1,857,239	\$ 3,677,700	\$ 1,820,462

Notes:

1. The tax rate is 2.46%, per Dax Norton.
2. The chart assumes an improvement value of \$14,950,000, based an estimated assessed value of \$23 psf. The adjacent Bagle Creek I improvements are currently assessed at \$23 psf.
3. The chart addresses only the assessed value allocated to the improvements. Land is not abatable in the State of Indiana. The current assessed value of the land is \$1,363,400, resulting in an estimated annual liability of approximately \$33,539.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

(State Form 67767 9/2/1-07)
Prescribed by the Department of Local Government Finance

20 <u> </u> PAY 20 <u> </u>
FORM 68-1 / Real Property

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)
 Eligible vacant building (IC 6-1.1-12.1-4.8)

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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of this designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation. BEFORE a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1981, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1(f) and IC 6-1.1-12.1-5.3(f))
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Pizzuti Land LLC or its Designee (Eagle Creek Building II)					
Address of taxpayer (number and street, city, state, and ZIP code) Two Miranova Place, Suite 800, Columbus, OH 43215					
Name of contact person Michael A. Chivini		Telephone number (614) 280-4000		E-mail address mchivini@pizzuti.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town Council of Whitestown					Resolution number
Location of property Part of SW 1/4 of Section 26-T16N-R1E and part of NW 1/4 of Section 35-T16N-R1E			County Boone		D.L.G.F. taxing district number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) An approximately 850,000 SF office/warehouse building and related site improvements to be constructed on a 35.34 acre parcel just north of S.R. 287 on Indianapolis Road.					Estimated start date (month, day, year) Please see attached Exhibit A.
					Estimated completion date (month, day, year) Please see attached Exhibit A.
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 55.00	Salaries \$1,544,400.00
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.			REAL ESTATE IMPROVEMENTS		
			GOST		ASSESSED VALUE
Current values			0.00		0.00
Plus estimated values of proposed project			14,950,000.00		14,950,000.00
Less values of any property being replaced			0.00		0.00
Net estimated values upon completion of project			14,950,000.00		14,950,000.00
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)		
Other benefits None.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 			Title Executive Vice President		Date signed (month, day, year) 11-9-2010

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, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed N/A calendar years* (see below). The date this designation expires is N/A.
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|----------------------------------------------------------------|-----------------------------------------|----------------------------------------|
| 1. Redevelopment or rehabilitation of real estate improvements | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Residentially distressed areas | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3. Occupancy of a vacant building | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) Nons
- E. The deduction is allowed for ten (10) years* (see below).

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) <u>Dawn Jensen</u>	Telephone number <u>317-769-6557</u>	Date signed (month, day, year) <u>1-19-11</u>
Attested by (signature and title of attester) <u>Valerie Zickelmeier</u>	Designated body <u>Town Council / Whitestown</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 8-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 30, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

Original Document

EXHIBIT A

Commencement and Completion of Construction

Due to the challenges facing the subject property described in Exhibit F of the applicant's Project Questionnaire, the applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.



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 SREIT 4820 Indianapolis Drive LLC formerly Indiana Becknell Investors 2011 LLC	County Boone	
Address of taxpayer (number and street, city, state, and ZIP code) 2750 East 146th St. Ste. 200, Carmel, IN 46033	DLGF taxing district number 06-019	
Name of contact person Chris Wescott	Telephone number (317) 669-6010	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Town Council of Whitestown	Resolution number 2010-16	Estimated start date (month, day, year)
Location of property 4820 Indianapolis Road, Whitestown, IN 46075	Actual start date (month, day, year)	
Description of real property improvements 323,000 sq. ft. distribution/warehouse facility Parcel Number - 06-07-26-000-001.001-019	Estimated completion date (month, day, year)	
	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	78
Salaries	0.00	4,449,602.00
Number of employees retained	0	
Salaries	0.00	
Number of additional employees	65	78
Salaries	1,544,400.00	4,449,602.00
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	14,950,000.00	14,950,000.00
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	8,030,943.00	
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 Controller	Date signed (month, day, year)

**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:

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

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer SREIT 4910 Indianapolis Drive LLC formerly Indiana Becknell Investors 2011 LLC	County Boone
Address of taxpayer (number and street, city, state, and ZIP code) 2750 East 146th St. Ste. 200, Carmel, IN 46033	DLGF taxing district number 06-019
Name of contact person Chris Wescott	Telephone number (317) 669-6010

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Town Council of Whitestown	Resolution number 2010-16	Estimated start date (month, day, year)
Location of property 4910 Indianapolis Road, Whitestown, IN 46075		Actual start date (month, day, year)
Description of real property improvements 156,000 sq. ft. office space		Estimated completion date (month, day, year)
Parcel Number - 06-07-26-000-001.051-019		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	21
Salaries	0.00	1,452,318.00
Number of employees retained	0	
Salaries	0.00	
Number of additional employees	65	21
Salaries	1,544,400.00	1,452,318.00

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	14,950,000.00	14,950,000.00
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	7,480,927.00	
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 Controller	Date signed (month, day, year)

**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 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	SREIT Perry Boulevard, LLC formerly Indiana Becknell Investors 2011 LLC	County	Boone
Address of taxpayer (number and street, city, state, and ZIP code)	2750 East 146th Street, Suite 200, Carmel, IN 46033	DLGF taxing district number	06-020
Name of contact person	Chris Wescott	Telephone number	(317) 669-6010
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Whitestown Town Council	Resolution number	2012-03
Location of property	3890 Perry Road, Whitestown	Estimated start date (month, day, year)	4/1/2012
Description of real property improvements	Addition of 30,000 SF of building expansion	Actual start date (month, day, year)	4/1/2012
		Estimated completion date (month, day, year)	10/31/2012
		Actual completion date (month, day, year)	10/31/2012
SECTION 3		EMPLOYEES AND SALARIES	
	EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	48	*3	
Salaries	\$1,442,022.00	\$62,874.00	
Number of employees retained	48	3	
Salaries	\$1,442,022.00	\$62,874.00	
Number of additional employees	15	3	
Salaries	\$495,310.00	\$62,874.00	
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	\$967,000.00		
Less: Values of any property being replaced			
Net values upon completion of project	\$967,000.00		
	ACTUAL	COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project	\$1,112,322.00		
Less: Values of any property being replaced			
Net values upon completion of project	\$1,112,322.00		
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>Chris Wescott</i>	Title	Controller
		Date signed (month, day, year)	5/15/2023

*Tenant only occupied the building for part of the year.

**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.

Original Document



STATEMENT OF REALTOR'S
REAL ESTATE IMPROVEMENTS
Form No. RE-1 (10/1/79)
Prescribed by the Department of Revenue, State of New Jersey

ED. PARTIAL
100% RE-1 (10/1/79)

This form is to be completed by the realtor who has completed the improvements on the property described below. It should be filed with the Department of Revenue, State of New Jersey, P.O. Box 280, Trenton, New Jersey 08646.

[REDACTED SECTION]

SECTION 1 - GENERAL INFORMATION

Name of the property owner: **Franklin H. Miller**

Address: **1000 ...**

Location and description of improvements: **...**

Category	Amount	Category	Amount
Real Estate	48,000	Other	...
...

SECTION 2 - ADDED COSTS AND OTHER BENEFITS OF THE IMPROVEMENTS

Estimated market value of property before improvements: **...**

Estimated market value of property after improvements: **...**

SECTION 3 - SIGNATURES

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

Signature: **[Signature]** Date: **2-7-20/2**

Original Document

Form with multiple sections and fields, including a table with three columns and two rows. The text is heavily obscured by noise and artifacts.

Section 1	Section 2	Section 3
Field 1	Field 2	Field 3
Field 4	Field 5	Field 6

3998 Perry
MOTV
2012

Original Document

RESOLUTION NO. 2012-03

**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**

WF INDUSTRIAL 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. 2005-01, 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 I-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 received from WF Industrial Properties, LLC ("WF Industrial") the Application for Real Property Tax Abatement, including a Statement of Benefits on Form 98-1/RP, attached hereto as Exhibit A, and incorporated herein by reference (the "Abatement Application"); and

WHEREAS, the Town Council has been advised by WF Industrial of a proposed expansion project (the "Project") on a site within the ERA #1 consisting of approximately 45,221 acres, all of which is more particularly described in the Abatement Application; and

WHEREAS, the Project consists of the expansion of WF Industrial's existing building from 40,000 square feet to 70,000 square feet and WF Industrial anticipates increases in the assessed value of its real property by reason thereof and has requested real property tax abatement with respect to such anticipated increases; and

WHEREAS, the Whitestown Redevelopment Commission (the "Commission") has reviewed the Abatement Application and has adopted a resolution approving the Abatement Application; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve real property tax deductions for the Project 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.

Original Document

2. The Town Council hereby makes the following affirmative findings in regards to the Abatement 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 WF Industrial to invest in the Project, the Abatement Application is hereby approved effective upon adoption of this Resolution and subject to WF Industrial meeting the following conditions:

- a. As more particularly described in the Memorandum of Understanding for Tax Abatement between WF Industrial and the Town and included with the Abatement Application (the "MOU"), WF Industrial shall pay to the Town the Initial Application Fee, the Final Application Fee (each as defined in the MOU) and any other amounts required pursuant to the MOU and within the timeframes required under the MOU;
- b. WF Industrial shall annually file with the Town Council the required Form CR-1/RB, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Statement of Benefits (Form SB-1/RB) as presented to and approved by the Town Council; and
- c. WF Industrial shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project.

4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.

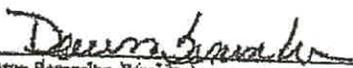
5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

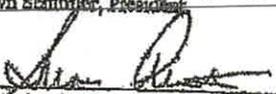
6. This Resolution shall take effect upon its adoption and shall entitle WF Industrial to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-3 for a period of ten (10) years. Consistent with Indiana law, the first year of abatement for real

Original Document

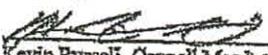
property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SH-1/R.E.

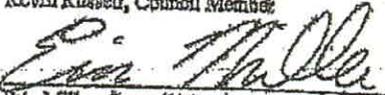
ADOPTED this 13th day of March, 2012.


Dawn Schmitter, President


Susan Austin, Council Member

Jules Whitman, Council Member


Kevin Russell, Council Member


Eric Miller, Council Member

ATTEST:


Amanda Andrews,
Clerk-Treasurer

Original Document

EXHIBIT A

Trust Agreement Application

201002051

A-1

STATE OF TEXAS
COUNTY OF [illegible]
[illegible]

[illegible text]

- * \$500,000 if the value of the real estate improvements is greater than \$500,000.
- * \$250,000 if the value of the real estate improvements is \$250,000 or more, but less than \$500,000.
- * \$100,000 if the value of the real estate improvements is \$100,000 or more, but less than \$250,000.
- * \$50,000 if the value of the real estate improvements is \$50,000 or more, but less than \$100,000.
- * \$25,000 if the value of the real estate improvements is \$25,000 or more, but less than \$50,000.
- * \$10,000 if the value of the real estate improvements is \$10,000 or more, but less than \$25,000.

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[The following text is extremely faint and largely illegible due to low contrast and scan quality. It appears to be a series of numbered or bulleted points.]

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Original Document

9. Have your business been under operations in Arizona? If so, please list the location of the office.

10. Have you ever been a member of any labor organization? If so, please list the name of the organization.

11. Have you ever been employed by any of the following companies?

12. On approximately what date did you last work for any of the companies listed above?

13. How do you estimate your net worth as of the date of this hearing?

14. What is the highest net worth you have ever had?

15. What facts support your answer to the question above?

16. For the purpose of this hearing, what is your net worth as of the date of this hearing?

17. If you own any real property, please list the address of each property.

18. What is the address of the principal place of business for each of the following companies?

19. Complete the following portion of the Company's bill which is the property for which tax delinquency is being collected.

a) Number of current full time employees highly compensated by skill level (include average hourly wage rate including benefits and overtime)
Unpaid _____ Average hourly wage rate for skilled positions \$12.00/hr
Semi-skilled _____ Average hourly wage rate for semi-skilled positions \$8.00/hr
Crafted _____ Average hourly wage rate for crafted positions _____
Selected non-skilled _____ Average hourly wage rate for selected positions _____
TOTAL NUMBER OF EMPLOYEES _____
TOTAL AVERAGE HOURLY WAGE RATE _____

b) Number of current part-time highly compensated by skill level (include average hourly wage rate including benefits and overtime)
Unpaid _____ Average hourly wage rate for skilled positions _____

The Applicant hereby certifies that the information furnished in this application is true and correct to the best of his knowledge and belief and that he is not aware of any facts which would render the information furnished herein false or misleading in any material particular.

A. The Applicant certifies that the property is located in the County of [] State of [] and that the property is not subject to any other liens or encumbrances.

B. The Applicant hereby certifies that he is not a resident of the State of [] and that he is not a resident of the County of [] at the time of filing this application.

NOTICE: THE APPLICANT HEREBY CERTIFIES THAT HE IS NOT A RESIDENT OF THE STATE OF [] AND THAT HE IS NOT A RESIDENT OF THE COUNTY OF [] AT THE TIME OF FILING THIS APPLICATION.

Section 1. Initial Application Fee. The Applicant hereby certifies that he is not a resident of the State of [] and that he is not a resident of the County of [] at the time of filing this application.

Section 2. Initial Application Fee. The Applicant hereby certifies that he is not a resident of the State of [] and that he is not a resident of the County of [] at the time of filing this application.

Section 3. Application Review Fee. The Applicant hereby certifies that he is not a resident of the State of [] and that he is not a resident of the County of [] at the time of filing this application.

Section 4. Final Application Fee. The Applicant hereby certifies that he is not a resident of the State of [] and that he is not a resident of the County of [] at the time of filing this application.

Section 5. Failure to Pay Application Fee. The Applicant hereby certifies that he is not a resident of the State of [] and that he is not a resident of the County of [] at the time of filing this application.

Original Document

Section 101 of the Act provides that the Application for the registration of a trademark shall be made to the Registrar of Trademarks, who shall, if satisfied that the mark is a trademark, register the mark and issue a certificate of registration. The Registrar may, if he is satisfied that the mark is a trademark, register the mark and issue a certificate of registration. The Registrar may, if he is satisfied that the mark is a trademark, register the mark and issue a certificate of registration.

Section 102 of the Act provides that the Registrar may, if he is satisfied that the mark is a trademark, register the mark and issue a certificate of registration. The Registrar may, if he is satisfied that the mark is a trademark, register the mark and issue a certificate of registration.

Section 103 of the Act provides that the Registrar may, if he is satisfied that the mark is a trademark, register the mark and issue a certificate of registration. The Registrar may, if he is satisfied that the mark is a trademark, register the mark and issue a certificate of registration.

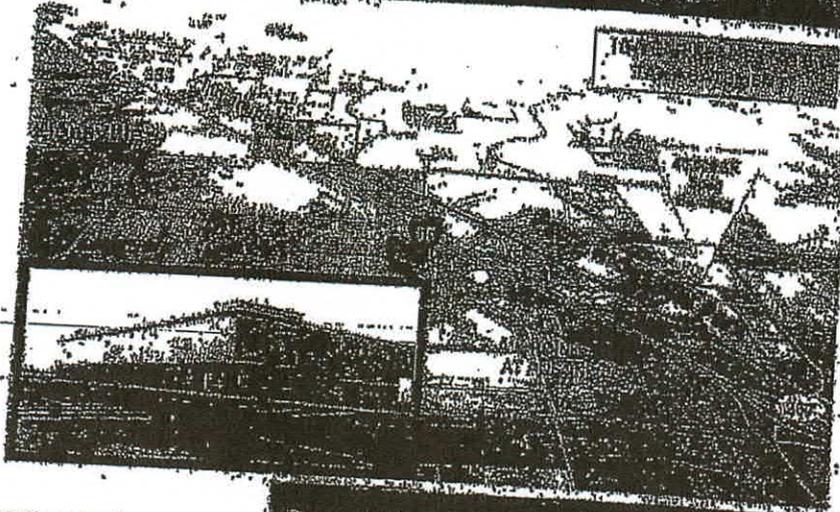
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Address: [Address]
Designation: [Designation]

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Text

For Sale or Lease

New Construction Office/Warehouse



COLLIER
COMMERCIAL REAL ESTATE SERVICES

For more information, contact
Perry Industrial Park
Kevin B. Klement, CCIM
Executive Vice President
11750 Perry Blvd, Suite 1100
Whitestown, Indiana 46075
Phone: 317.837.0504
Fax: 317.837.0504
Email: kklement@colliers.com
www.colliers.com

Perry Industrial Park, Lot 13
3900 Perry Blvd.
Whitestown, Indiana 46075

- 40,000 SF Total (200' x 200')
(expandable to 70,000 SF)
1,500+ SF Office
- 24' Ceiling Height
- 4.3083 Acres
- Total L2
- Located at the I-65 & SR-367
Interchange
- 10-Year Real Estate Tax Abatement

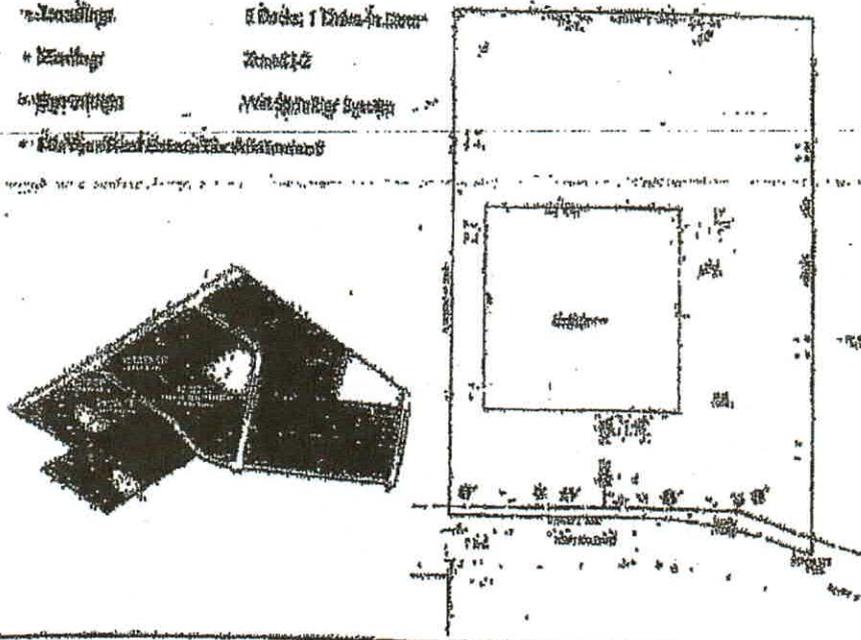


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**ERRY Industrial Park, Lot 12
Whitestown, Indiana**

Building Features:

- * Building Type: Industrial Warehouse
- * Foundation: Precast Concrete Slab on Grade
- * Floor System: 10' - 0"
- * Wall System: Steel Stud Wall
- * Roofing: 12 Gauge Galvalume
- * Siding: Vertical Siding
- * Heating: Forced Air System
- * Cooling: Air Conditioning



CONTRACTOR [Logo] [Text: Design of this building...]
[Logo] [Logo] [Logo] [Logo] [Logo] [Logo] [Logo]

Original Document

1. The Board of Directors of the Company has approved the purchase of a building located at 44,000 St. Louis, Missouri, for the purpose of housing the Company's operations. The building is a modern, single-story structure with a total area of approximately 100,000 square feet. It is situated on a prime location and is expected to be completed by the end of 1964.

2. The building is being purchased for the purpose of housing the Company's operations. It is expected that the building will be completed by the end of 1964 and will be ready for occupancy at that time. The building is being purchased for the purpose of housing the Company's operations and is expected to be completed by the end of 1964.

3. The Board of Directors has approved the purchase of a building located at 44,000 St. Louis, Missouri, for the purpose of housing the Company's operations. The building is a modern, single-story structure with a total area of approximately 100,000 square feet. It is situated on a prime location and is expected to be completed by the end of 1964. The building will be ready for occupancy at that time.

4. The Board of Directors has approved the purchase of a building located at 44,000 St. Louis, Missouri, for the purpose of housing the Company's operations. The building is a modern, single-story structure with a total area of approximately 100,000 square feet. It is situated on a prime location and is expected to be completed by the end of 1964. The building will be ready for occupancy at that time. The purchase of this building is a significant investment in the Company's future and is expected to result in increased productivity and efficiency.

Cassidy Turkey Program - 1994-2002
Operation of 1994 - 1997

Year	Property Expenses			Value of Inventory		Notes
	State	Federal	Total	Personal	Business	
1994	\$0	\$0	\$0	\$0	\$0	
1995	\$1,200	\$0	\$1,200	\$0	\$1,200	
1996	\$1,100	\$0	\$1,100	\$0	\$1,100	
1997	\$12,800	\$0	\$12,800	\$0	\$12,800	
1998	\$15,477	\$0	\$15,477	\$0	\$15,477	
1999	\$18,000	\$0	\$18,000	\$0	\$18,000	
2000	\$20,000	\$0	\$20,000	\$0	\$20,000	
2001	\$24,500	\$0	\$24,500	\$0	\$24,500	
2002	\$23,200	\$0	\$23,200	\$0	\$23,200	
Total	\$106,177	\$0	\$106,177	\$0	\$106,177	

* The property was owned by Cassidy Turkey Program. The value of inventory was reported as of 12/31/02.

27-704-22

Original Document

**Indiana Industrial Services, LLC
5520 East County Road 650 South
Whitestown, IN 46075**

Form CF-1 / Real Property Attachment
2023 pay 2024

The taxpayer is filing a combined Form CF-1 for two abatements approved under resolution numbers 2008-18 and 2012-06. Details for each abatement are provided below:

Resolution Number: 2008-18

Description of Real Property Improvements:

PURCHASE OF 5.5 ACRES (LOT #4) AND CONSTRUCTION OF NEW 40,000 S.F. BUILDING FOR USE AS OFFICES, FACILITATION AND STORAGE

Estimated Starting Date: 09/01/2008
Estimated Completion Date: 03/01/2009

Resolution Number: 2012-06

Description of Real Property Improvements:

40,000 S.F. BUILDING ADDITION TO EXISTING 40,000 S.F. COMMERCIAL BUILDING. FOR USE AS INVENTORY WAREHOUSING AND EQUIPMENT STORAGE.

Estimated Starting Date: 06/01/2021
Estimated Completion Date: 09/30/2012



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

State Form 51766 (R2 / 1-07)
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 6-1.1-12.1-5.1 (c) and (d).

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)
- Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
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 (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Indiana Industrial Services, LLC	
Address of taxpayer (number and street, city, state, and ZIP code) 5294 Performance Way, Whitestown, IN 46075	
Name of contact person Eric Williams, Controller	Telephone number

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Town of Whitestown, IN Town Council		Resolution number 2008-18 & 2012-06
Location of property Perry Industrial Park	County Boone	DLGF taxing district number 06-013
Description of real property improvements: See Attached		Estimated starting date (month, day, year)
		Estimated completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	81	261
Salaries	2,536,000.00	14,766,235.30
Number of employees retained	81	113
Salaries	2,536,000.00	10,117,709
Number of additional employees	10	148
Salaries	296,000.00	4,648,526.30

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	1,980,000.00	1,462,200.00
Plus: Values of proposed project	800,000.00	0.00
Less: Values of any property being replaced	0.00	0.00
Net values upon completion of project	2,780,000.00	1,462,200.00
ACTUAL	COST	ASSESSED VALUE
Values before project	1,910,273.00	0.00
Plus: Values of proposed project	1,268,389.00	2,515,600.00
Less: Values of any property being replaced	513,960.00	0.00
Net values upon completion of project	2,664,702.00	2,515,600.00

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 Controller	Date signed (month, day, year) 5/12/2023
--------------------------------------------	----------------------------	----------------------------------------------------

**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 6-1.1-12-5.1)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. 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.
3. 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 and the date, time and place of a hearing to be conducted by the designating body. A copy of the notice will be sent to the County Auditor.
4. 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.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then 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 and (2) the County Auditor.

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 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 <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 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 RE Plus I -65 LLC c/o WAFRA Inc		County Boone	
Address of taxpayer (number and street, city, state, and ZIP code) 345 Park Ave, 41st Floor New York, NY 10154		DLGF taxing district number 018	
Name of contact person Brian McCarthy b.mccarthy@wafra.com		Telephone number (212) 515-7640	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body Town of Whitestown Redevelopment Commission		Resolution number 2022-01	Estimated start date (month, day, year) 4/15/2022
Location of property 3590 S 450 E Whitestown, IN 46075		Actual start date (month, day, year)	
Description of real property improvements Industrial building containing 570,344 SF		Estimated completion date (month, day, year) 12/30/2022	
		Actual completion date (month, day, year) 1/1/2023	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		0.00	0.00
Salaries		0.00	0.00
Number of employees retained		0.00	0.00
Salaries		0.00	0.00
Number of additional employees		0.00	0.00
Salaries		0.00	0.00
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	0	156,200.00	
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project	25,000,000.00	25,000,000.00	
ACTUAL	COST	ASSESSED VALUE	
Values before project	0		
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project	30,860,208.00	29,551,400.00	
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 Director	Date signed (month, day, year) 05/04/2023

**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.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R7/1-21)

Prescribed by the Department of Local Government Finance

20__ PAY20__
FORM SB-11 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 C.S. 1-1-12.1-5.1.

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

- Q1** Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- D** 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 Patch Whitestown LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 400 Alpha Drive, Westfield, IN 46074		
Name of contact person Andrew Greenwood	Telephone number (317) 412-4298	E-mail address andrew@patch-development.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT		Resolution number
Name of designating body		DLGF taxing district number
Location of property 3502 S 450 E, Whitestown, IN 46075	County Boone	Estimated start date (month, day, year) April 15, 2022
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Construction and development of a 569,111 square foot industrial building.		Estimated completion date (month, day, year) December 30, 2022

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	0.00	\$0.00

SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	156,200.00
Plus estimated values of proposed project	25,000,000.00	25,000,000.00
Less values of any property being replaced	0.00	0.00
Net estimated values upon completion of project	25,000,000.00	25,000,000.00

SECTION 5

WASTE CONVERTED AND OTHER BENEFITS PROVIDED 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) October 8, 2021
Print name of authorized representative Andrew Greenwood	Title General Counsel

RESOLUTION NO. 2021-45

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

Patch Whitestown LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town Council") has thoroughly studied and been advised by Patch Whitestown LLC ("Patch") of a proposed revitalization program which includes redevelopment or rehabilitation on certain real property owned or to be owned by Patch through the construction thereon of on approximate 569,111 square foot first class industrial building and an approximate 100,000 square foot commercial grade building, said real property located in the Town of Whitestown, Indiana (the "Town"), generally situated at 3502 S 450 E and more particularly described in Exhibit A attached hereto (the "Area"); and

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

WHEREAS, the Act has been enacted to pennit 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, the Town Council has caused to be prepared maps and plats showing the boundaries of the Area as described in the map which is attached hereto as Exhibit C and incorporated herein by reference; and

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

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

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

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

6. The Area shall cease to be designated an economic revitalization area on January 1, 2041.

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

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

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

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

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

EXHIBIT A

Description of the Area

The Area includes the following parcel:

County Parcel #	State Parcel #
0180452002	06-07-23-000-007.000-019

The Area is described below:

A PART OF THE NORTHWEST AND SOUTHWEST QUARTERS OF SECTION 23, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN, WORTH TOWNSHIP, BOONE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 23; THENCE NORTH 00 DEGREES 42 MINUTES 13 SECONDS WEST (IN STATE PLANE WEST NAD83) ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER 4.28 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF ALBERTS. WHITE DRIVE, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE ALONG THE NORTH RIGHT-OF-WAY OF ALBERTS. WHITE DRIVE AND THE RIGHT-OF-WAY DEDICATED TO INDOT BY INSTRUMENT NUMBER 2019011595 THE FOLLOWING NINE (9) COURSES: 1) SOUTH 88 DEGREES 22 MINUTES 24 SECONDS WEST 144.03 FEET; 2) SOUTH 88 DEGREES 29 MINUTES 56 SECONDS WEST 395.99 FEET; 3) NORTH 81 DEGREES 53 MINUTES 37 SECONDS WEST 173.99 FEET; 4) NORTH 76 DEGREES 05 MINUTES 20 SECONDS WEST 200.05 FEET; 5) NORTH 80 DEGREES 42 MINUTES 52 SECONDS WEST 79.52 FEET; 6) NORTH 84 DEGREES 52 MINUTES 07 SECONDS WEST 50.19 FEET; 7) NORTH 78 DEGREES 12 MINUTES 02 SECONDS WEST 235.00 FEET; 8) NORTH 34 DEGREES 35 MINUTES 50 SECONDS WEST 46.93 FEET TO A POINT OF NON-TANGENTIAL CURVATURE TO THE LEFT HAVING A RADIUS OF 295.00 FEET; 9) NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 126.53 FEET AND BEING SUBTENDED BY A LONG CHORD BEARING NORTH 18 DEGREES 21 MINUTES 59 SECONDS WEST 125.57 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 23; THENCE NORTH 00 DEGREES 39 MINUTES 00 SECONDS WEST ALONG SAID WEST LINE 2334.74 FEET TO A REBAR FOUND MARKING THE NORTHWEST CORNER OF SAID EAST HALF-QUARTER SECTION; THENCE NORTH 00 DEGREES 48 MINUTES 37 SECONDS WEST ALONG THE WEST LINE OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 23 A DISTANCE OF 5.83 FEET; THENCE NORTH 88 DEGREES 09 MINUTES 32 SECONDS EAST 1325.49 FEET TO A POINT ON THE EAST LINE OF THE EAST HALF OF SAID NORTHWEST QUARTER; THENCE SOUTH 00 DEGREES 42 MINUTES 13 SECONDS EAST ALONG SAID EAST LINE 11.96 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER; THENCE SOUTH 00 DEGREES 42 MINUTES 13 SECONDS EAST ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER 2652.55 FEET TO THE POINT OF BEGINNING. CONTAINING 79.418 ACRES, MORE OR LESS.

SUBJECT TO ALL EASEMENTS, RIGHTS-OF-WAYS, AND OTHER RESTRICTIONS OF RECORD.



APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION OF STRUCTURES IN ECONOMIC REVITALIZATION AREAS (ERA)

State Form 18379 (R14 / 6-16)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

FORM 322 / RE

INSTRUCTIONS:

- This form is to be filed in person or by mail with the County Auditor of the county in which the property is located.
- To obtain this 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 (or new assessment) 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. If the property owner misses the May 10 deadline in the initial year of assessment, he can apply between January 1 and May 10 of a subsequent year for the remainder of the abatement term. (See also IC 6-1.1-12.1-11.3 concerning the failure to file a timely application.)
- A copy of the Form 11, the approved Form SB-1 / Real Property, the resolution adopted by the designating body, and the Form CF-1 / Real Property must be attached to this application.
- The Form CF-1 / Real Property must be updated annually and provided to the County Auditor and the designating body for each assessment year in which the deduction is applicable.
- Please see IC 6-1.1-12.1 for further instructions.
- Taxpayer completes Sections I, II and III below.
- If property located in an economic revitalization area is also located in an allocation area as defined in IC 36-7-14-39 or IC 36-7-15.1-26, an application for the property tax deduction may not be approved unless the Commission that designated the allocation area adopts a resolution approving the application (IC 6-1.1-12.1-2(k)).
- Except for deductions related to redevelopment or rehabilitation of real property in a county containing a consolidated city, a deduction for the redevelopment or rehabilitation of real property may not be approved for the following facilities (IC 6-1.1-12.1-3):
 - Private or commercial golf course
 - Country club
 - Massage parlor
 - Tennis club
 - Skating facility, including roller skating, skateboarding or ice skating
 - Racquet sport facility (including handball or racquet ball court)
 - Hot tub facility
 - Suntan facility
 - Racetrack
 - Any facility, the primary purpose of which is (a) retail food and beverage service; (b) automobile sales or service; or (c) other retail; (unless the facility is located in an economic development-target area established under IC 6-1.1-12.1-7).
 - Residential, unless the facility is a multi-family facility that contains at least 20% of the units available for use by low and moderate income individuals, or unless the facility is located in an economic development target area established under IC 6-1.1-12.1-7, or the area is designated as a residentially distressed area which is required to meet conditions as cited in IC 6-1.1-12.1-2(c)(1 & 2).
 - Package liquor store [see IC 6-1.1-12.1-3(e)(12)]

SECTION I - DESCRIPTION OF PROPERTY			
The owner hereby applies to the County Auditor for a deduction pursuant to IC 6-1.1-12.1-5 beginning with the assessment date January 1, 20 <u>23</u> .			
County Boone	Township Worth	DLGF taxing district number 018	Key number 018-04520-04
Name of owner RE Plus I-65 LLC c/o WAFRA Inc		Legal description from Form 11 PT E1/2 SW 23-18-IE 33.79	
Property address (number and street, city, state, and ZIP code) 3590 S 450 E Whitestown, IN 46075			Date of Form 11 (month, day, year) 4/28/2023
Type of structure Industrial building			Use of structure
Governing body that approved ERA designation Town of Whitestown Redevelopment Commission		Date ERA designation approved (month, day, year) 2/9/2022	Resolution number 2022-01
SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE			
Signature of owner or representative (I hereby certify that the representations on this application are true.) 			Date signed (month, day, year) 05/04/2023
Printed name of owner or representative Brian McCarthy		Address (number and street, city, state, and ZIP code) 345 Park Ave, 41st Floor New York, NY 10154	
SECTION III - STRUCTURES			AUDITOR'S USE
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation BEFORE rehabilitation	\$	0.00
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	
	4. Assessed valuation eligible for deduction (for the increase in AV from the rehabilitation, not including the increase in AV from the reassessment of the entire structure)	\$	
B. New structure	1. Assessed valuation	\$	29,551,400.00
	2. Assessed valuation eligible for deduction	\$	29,551,400.00
SECTION IV - VERIFICATION OF ASSESSING OFFICIAL			
I verify that the above described structure was assessed and the owner was notified on _____, with the effective date of the assessment being January 1, 20 <u>23</u> , and that the assessed valuations in Section III are correct.			
Signature of assessing official		Printed name of assessing official	Date (month, day, year)

SECTION V - FOR AREAS EXCEPT FOR A RESIDENTIALLY DISTRESSED AREA WHERE THE STATEMENT OF BENEFITS WAS APPROVED BEFORE JULY 1, 2013 - DEDUCTION SCHEDULE PER IC 6-1.1-12.1-17

YEAR OF DEDUCTION / ASSESSED VALUE / PERCENTAGE / DEDUCTION*	YEAR OF DEDUCTION / ASSESSED VALUE / PERCENTAGE / DEDUCTION**
<p>(1) For deductions allowed over a one (1) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p>	
<p>(2) For deductions allowed over a two (2) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p> <p>2 20__ pay 20__ \$ _____ 50% * ___% \$ _____</p>	
<p>(3) For deductions allowed over a three (3) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p> <p>2 20__ pay 20__ \$ _____ 66% * ___% \$ _____</p> <p>3 20__ pay 20__ \$ _____ 33% * ___% \$ _____</p>	
<p>(4) For deductions allowed over a four (4) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p> <p>2 20__ pay 20__ \$ _____ 75% * ___% \$ _____</p> <p>3 20__ pay 20__ \$ _____ 50% * ___% \$ _____</p> <p>4 20__ pay 20__ \$ _____ 25% * ___% \$ _____</p>	
<p>(5) For deductions allowed over a five (5) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p> <p>2 20__ pay 20__ \$ _____ 80% * ___% \$ _____</p> <p>3 20__ pay 20__ \$ _____ 60% * ___% \$ _____</p> <p>4 20__ pay 20__ \$ _____ 40% * ___% \$ _____</p> <p>5 20__ pay 20__ \$ _____ 20% * ___% \$ _____</p>	
<p>(6) For deductions allowed over a six (6) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p> <p>2 20__ pay 20__ \$ _____ 85% * ___% \$ _____</p> <p>3 20__ pay 20__ \$ _____ 66% * ___% \$ _____</p> <p>4 20__ pay 20__ \$ _____ 50% * ___% \$ _____</p> <p>5 20__ pay 20__ \$ _____ 34% * ___% \$ _____</p> <p>6 20__ pay 20__ \$ _____ 17% * ___% \$ _____</p>	
<p>(7) For deductions allowed over a seven (7) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p> <p>2 20__ pay 20__ \$ _____ 85% * ___% \$ _____</p> <p>3 20__ pay 20__ \$ _____ 71% * ___% \$ _____</p> <p>4 20__ pay 20__ \$ _____ 57% * ___% \$ _____</p> <p>5 20__ pay 20__ \$ _____ 43% * ___% \$ _____</p> <p>6 20__ pay 20__ \$ _____ 29% * ___% \$ _____</p> <p>7 20__ pay 20__ \$ _____ 14% * ___% \$ _____</p>	
<p>(8) For deductions allowed over a eight (8) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p> <p>2 20__ pay 20__ \$ _____ 88% * ___% \$ _____</p> <p>3 20__ pay 20__ \$ _____ 75% * ___% \$ _____</p> <p>4 20__ pay 20__ \$ _____ 63% * ___% \$ _____</p> <p>5 20__ pay 20__ \$ _____ 50% * ___% \$ _____</p> <p>6 20__ pay 20__ \$ _____ 38% * ___% \$ _____</p> <p>7 20__ pay 20__ \$ _____ 25% * ___% \$ _____</p> <p>8 20__ pay 20__ \$ _____ 13% * ___% \$ _____</p>	
<p>(9) For deductions allowed over a nine (9) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p> <p>2 20__ pay 20__ \$ _____ 88% * ___% \$ _____</p> <p>3 20__ pay 20__ \$ _____ 77% * ___% \$ _____</p> <p>4 20__ pay 20__ \$ _____ 66% * ___% \$ _____</p> <p>5 20__ pay 20__ \$ _____ 55% * ___% \$ _____</p> <p>6 20__ pay 20__ \$ _____ 44% * ___% \$ _____</p> <p>7 20__ pay 20__ \$ _____ 33% * ___% \$ _____</p> <p>8 20__ pay 20__ \$ _____ 22% * ___% \$ _____</p> <p>9 20__ pay 20__ \$ _____ 11% * ___% \$ _____</p>	
<p>(10) For deductions allowed over a ten (10) year period:</p> <p>1 20__ pay 20__ \$ _____ 100% * ___% \$ _____</p> <p>2 20__ pay 20__ \$ _____ 95% * ___% \$ _____</p> <p>3 20__ pay 20__ \$ _____ 80% * ___% \$ _____</p> <p>4 20__ pay 20__ \$ _____ 65% * ___% \$ _____</p> <p>5 20__ pay 20__ \$ _____ 50% * ___% \$ _____</p> <p>6 20__ pay 20__ \$ _____ 40% * ___% \$ _____</p> <p>7 20__ pay 20__ \$ _____ 30% * ___% \$ _____</p> <p>8 20__ pay 20__ \$ _____ 20% * ___% \$ _____</p> <p>9 20__ pay 20__ \$ _____ 10% * ___% \$ _____</p> <p>10 20__ pay 20__ \$ _____ 5% * ___% \$ _____</p>	
<p>NOTE: The deduction percentages shown in this section apply to a statement of benefits approved before July 1, 2013 that did not have an alternative deduction schedule adopted by the designating body. All other abatements shall use the percentages reflected in the abatement schedule adopted by the designating body per IC 6-1.1-12.1-17.</p>	
<p>* The amount of the deduction shall be adjusted annually to reflect changes to the assessed valuation resulting from a reassessment or an appeal of the assessment per IC 6-1.1-12.1-4(b).</p>	

SECTION VI - FOR A RESIDENTIALLY DISTRESSED AREA WHERE THE STATEMENT OF BENEFITS WAS APPROVED BEFORE JULY 1, 2013 DEDUCTION SCHEDULE PER IC 6-1.1-12.1-17

TYPE OF DWELLING	DEDUCTION IS THE LESSER OF: [IC 6-1.1-12.1-4.1(b)]	DEDUCTION IS ALLOWED FOR A FIVE (5) YEAR PERIOD THAT INCLUDES YEARS:
<input type="checkbox"/> One (1) family dwelling	Assessed value (after rehabilitation or redevelopment) \$ _____ or \$74,880 AV	_____ pay _____ through _____ pay _____
<input type="checkbox"/> Two (2) family dwelling	Assessed value (after rehabilitation or redevelopment) \$ _____ or \$106,080 AV	_____ pay _____ through _____ pay _____
<input type="checkbox"/> Three (3) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$ _____ or \$156,000 AV	_____ pay _____ through _____ pay _____
<input type="checkbox"/> Four (4) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$ _____ or \$199,680 AV	_____ pay _____ through _____ pay _____

Assessed value limits for taxes due and payable prior to January 1, 2005 were \$36,000, \$51,000, \$75,000, and \$96,000 for one to four family dwellings, respectively.

SECTION VII - APPROVAL OF COUNTY AUDITOR (COMPLETE ONLY IF APPROVED)

This application is approved in the amounts shown above.

Signature of County Auditor	Printed name of County Auditor	Date signed (month, day, year)
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NOTICE OF ASSESSMENT OF LAND AND STRUCTURES / IMPROVEMENTS

FORM 11

State Form 21366 (R20 / 1-23)
Prescribed by the Department of Local Government Finance

Jennifer S. Lasley
Boone County Assessor
115 Courthouse Sq
Lebanon IN 46052-2161

23393*38**G50**0.382**1/2*****AUTOMIXED AADC 990
RE PLUS I-65 LLC
C/O WAFRA INC
345 PARK AVE FL 41
NEW YORK NY 10154-0004



Legal Description PT E1/2 SW 23-18-1E 33.79A NORTH PARCEL	Parcel or Identification Number 018-04520-04
Property Address (number and street, city, state, and ZIP code) 3590 S 450 E WHITESTOWN IN 46075	

This notice indicates the assessed value of your property. Information on the valuation of your property and a copy of the property record card can be obtained from the assessing official at the telephone number and address below.

Notice to the taxpayer of the opportunity to appeal (IC 6-1.1-15-1.1, 1.2):

If the taxpayer does not agree with the action of the assessing official giving this notice, an appeal can be initiated to challenge that action. To file an appeal, the taxpayer must file a Form 130, Taxpayer's Notice to Initiate an Appeal, with the township assessor or county assessor in a timely manner. The time-frame to file an appeal on the assessment contained in this notice may have two different filing deadlines. These deadlines are based on the date that this notice is mailed. If this notice is mailed before May 1 of the assessment year, the filing deadline is June 15 of that year. If this notice is mailed on or after May 1 of the assessment year, the filing deadline is June 15 in the year that the tax statements are mailed. (IC 6-1.1-15-1.1) This form is available from the assessing official or at: <https://forms.in.gov/Download.aspx?id=6979>. An assessing official who receives a Form 130 must schedule a preliminary informal meeting with the taxpayer in order to resolve the appeal. The assessing official and taxpayer must exchange the information each party is relying on at the time of the preliminary informal meeting to support the party's respective position on each disputed issue concerning the appeal. If the taxpayer has reason to believe that the township assessor, county assessor, an employee of the township assessor or county assessor, or an appraiser has violated IC 6-1.1-35.7-3 or IC 6-1.1-35.7-4(a), the taxpayer may submit a written complaint to the Department of Local Government Finance under IC 6-1.1-35.7-4(b).

NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

PREVIOUS ASSESSMENT		NEW ASSESSMENT EFFECTIVE JANUARY 1, 2023	
LAND	0	LAND	1,568,100
STRUCTURES/ IMPROVEMENTS *	0	STRUCTURES/ IMPROVEMENTS *	29,551,400
TOTAL	0	TOTAL	31,119,500

Reason for Revision of Assessment: **THIS IS NOT A BILL**

The purpose of this form is to notify the property owner of the gross assessed value for the year. 2023 pay 2024. The actual property tax impact of this assessment is unknown as tax rates have not been established. If you believe that the 2023 pay 2024 value is not accurate, you may file an Appeal (Form130) with the Boone County Assessor. Additional information on filing an appeal is on the reverse side of this form.

THE DEADLINE TO FILE AN APPEAL IS 06/15/2023.

Indiana law requires that overall property value assessments stay aligned with rising (or lowering) market values in the mandated annual trending process. While the volume and activity levels of Residential sales has been steadily declining, the selling prices (market value) still show steady increases. The State set assessment value of agricultural land for 2023 is \$1,900 per acre; a 27% increase from last year at \$1,500 per acre. These increases have a direct effect on the related property assessment.

If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: www.IN.gov/dlgef. Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County BOONE COUNTY	Township WORTH	Date of Notice (month, day, year) 04/28/2023
Assessing Official JENNIFER S. LASLEY		Telephone Number (765) 482-0140
Address (number and street, city, state, and ZIP code) 115 COURTHOUSE SQUARE, LEBANON IN 46052		

1/1 23303





COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

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. 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).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. 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 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))
4. 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 CMC Whitestown LLC		County Boone
Address of Taxpayer (number and street, city, state, and ZIP code) 6142 South Indianapolis Rd Whitestown IN 46075		DLGF Taxing District Number
Name of Contact Person Rob Gilles	Telephone Number (715) 870-4652	Email Address rob.gilles@countymaterials.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Whitestown Town Council	Resolution Number 2017-01	Estimated Start Date (month, day, year) 12/15/2016
Location of Property 6142 South Indianapolis Rd Whitestown IN 46075		Actual Start Date (month, day, year) 12/15/2016
Description of Real Property Improvements <small>Retrofit of existing operations at 6142 South Indianapolis Rd to allow for the manufacturing of pre-stressed concrete. Real property improvements will include new forms and bed, expanding and reinforcing the outside storage lot and up</small>		Estimated Completion Date (month, day, year) 12/31/2017
		Actual Completion Date (month, day, year) 12/31/2017
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	39	47
Salaries	1808165	2400000
Number of Employees Retained	39	47
Salaries	1808165	2400000
Number of Additional Employees	20	11
Salaries	609440	335000
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	\$ 545000	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 545000	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 1326998	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 1326998	\$ 5161000
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>Rou Coon</i>	Title Financial Analyst	Date Signed (month, day, year) 05/10/2023

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

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 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 clerk 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.



NOTICE OF ASSESSMENT OF LAND AND STRUCTURES / IMPROVEMENTS

State Form 21366 (R20 / 1-23)
Prescribed by the Department of Local Government Finance

FORM 11

Jennifer S. Lasley
Boone County Assessor
115 Courthouse Sq
Lebanon IN 46052-2161

23863*38**G50**0.958**5/8*****AUTOMIXED AADC 990
CMC-WHITESTOWN LLC
C/O COUNTY MATERIALS CORP/ BOB STOEHR COO
205 NORTH ST / P O BOX 100
MARATHON WI 54448-0100

RECEIVED MAY 01 2023

Legal Description PT NW 01-17-1E 23.70	Parcel or Identification Number 020-02130-03
Property Address (number and street, city, state, and ZIP code) 6142 S INDIANAPOLIS RD WHITESTOWN IN 46075	

This notice indicates the assessed value of your property. Information on the valuation of your property and a copy of the property record card can be obtained from the assessing official at the telephone number and address below.

Notice to the taxpayer of the opportunity to appeal (IC 6-1.1-15-1.1, 1.2):

If the taxpayer does not agree with the action of the assessing official giving this notice, an appeal can be initiated to challenge that action. To file an appeal, the taxpayer must file a Form 130, Taxpayer's Notice to Initiate an Appeal, with the township assessor or county assessor in a timely manner. The time-frame to file an appeal on the assessment contained in this notice may have two different filing deadlines. These deadlines are based on the date that this notice is mailed. If this notice is mailed before May 1 of the assessment year, the filing deadline is June 15 of that year. If this notice is mailed on or after May 1 of the assessment year, the filing deadline is June 15 in the year that the tax statements are mailed. (IC 6-1.1-15-1.1) This form is available from the assessing official or at: <https://forms.in.gov/Download.aspx?id=6979>. An assessing official who receives a Form 130 must schedule a preliminary informal meeting with the taxpayer in order to resolve the appeal. The assessing official and taxpayer must exchange the information each party is relying on at the time of the preliminary informal meeting to support the party's respective position on each disputed issue concerning the appeal. If the taxpayer has reason to believe that the township assessor, county assessor, an employee of the township assessor or county assessor, or an appraiser has violated IC 6-1.1-35.7-3 or IC 6-1.1-35.7-4(a), the taxpayer may submit a written complaint to the Department of Local Government Finance under IC 6-1.1-35.7-4(b).

NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

PREVIOUS ASSESSMENT		NEW ASSESSMENT EFFECTIVE JANUARY 1, 2023	
LAND	1,009,500	LAND	1,009,500
STRUCTURES/ IMPROVEMENTS *	3,124,100	STRUCTURES/ IMPROVEMENTS *	3,248,100
TOTAL	4,133,600	TOTAL	4,257,600

Reason for Revision of Assessment

THIS IS NOT A BILL

The purpose of this form is to notify the property owner of the gross assessed value for the year. 2023 pay 2024. The actual property tax impact of this assessment is unknown as tax rates have not been established. If you believe that the 2023 pay 2024 value is not accurate, you may file an Appeal (Form 130) with the Boone County Assessor. Additional information on filing an appeal is on the reverse side of this form.

THE DEADLINE TO FILE AN APPEAL IS 06/15/2023.

Indiana law requires that overall property value assessments stay aligned with rising (or lowering) market values in the mandated annual trending process. While the volume and activity levels of Residential sales has been steadily declining, the selling prices (market value) still show steady increases. The State set assessment value of agricultural land for 2023 is \$1,900 per acre; a 27% increase from last year at \$1,500 per acre. These increases have a direct effect on the related property assessment.

If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: www.IN.gov/dlqf. Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County BOONE COUNTY	Township PERRY	Date of Notice (month, day, year) 04/28/2023
Assessing Official JENNIFER S. LASLEY	Telephone Number (765) 482-0140	
Address (number and street, city, state, and ZIP code) 115 COURTHOUSE SQUARE, LEBANON IN 46052		

3/4 23863





NOTICE OF ASSESSMENT OF LAND AND STRUCTURES / IMPROVEMENTS

State Form 21366 (R20 / 1-23)
Prescribed by the Department of Local Government Finance

FORM 11

Jennifer S. Lasley
Boone County Assessor
115 Courthouse Sq
Lebanon IN 46052-2161

23863*38**G50**0.958**7/8*****AUTOMIXED AADC 990
CMC-WHITESTOWN LLC
C/O COUNTY MATERIALS CORP/ BOB STOEHRE COO
205 NORTH ST / P O BOX 100
MARATHON WI 54448-0100

Legal Description PT NW 01-17-1E 9.27A	Parcel or Identification Number 020-06050-00
Property Address (number and street, city, state, and ZIP code) 5490 E WHITESTOWN PARKWAY WHITESTOWN IN 46075	

This notice indicates the assessed value of your property. Information on the valuation of your property and a copy of the property record card can be obtained from the assessing official at the telephone number and address below.

Notice to the taxpayer of the opportunity to appeal (IC 6-1.1-15-1.1, 1.2):

If the taxpayer does not agree with the action of the assessing official giving this notice, an appeal can be initiated to challenge that action. To file an appeal, the taxpayer must file a Form 130, Taxpayer's Notice to Initiate an Appeal, with the township assessor or county assessor in a timely manner. The time-frame to file an appeal on the assessment contained in this notice may have two different filing deadlines. These deadlines are based on the date that this notice is mailed. If this notice is mailed before May 1 of the assessment year, the filing deadline is June 15 of that year. If this notice is mailed on or after May 1 of the assessment year, the filing deadline is June 15 in the year that the tax statements are mailed. (IC 6-1.1-15-1.1) This form is available from the assessing official or at: <https://forms.in.gov/Download.aspx?id=6979>. An assessing official who receives a Form 130 must schedule a preliminary informal meeting with the taxpayer in order to resolve the appeal. The assessing official and taxpayer must exchange the information each party is relying on at the time of the preliminary informal meeting to support the party's respective position on each disputed issue concerning the appeal. If the taxpayer has reason to believe that the township assessor, county assessor, an employee of the township assessor or county assessor, or an appraiser has violated IC 6-1.1-35.7-3 or IC 6-1.1-35.7-4(a), the taxpayer may submit a written complaint to the Department of Local Government Finance under IC 6-1.1-35.7-4(b).

NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

PREVIOUS ASSESSMENT		NEW ASSESSMENT EFFECTIVE JANUARY 1, 2023	
LAND	346,100	LAND	346,200
STRUCTURES/ IMPROVEMENTS *	0	STRUCTURES/ IMPROVEMENTS *	0
TOTAL	346,100	TOTAL	346,200

Reason for Revision of Assessment

THIS IS NOT A BILL

The purpose of this form is to notify the property owner of the gross assessed value for the year.

2023 pay 2024. The actual property tax impact of this assessment is unknown as tax rates have not been established.

If you believe that the 2023 pay 2024 value is not accurate, you may file an Appeal (Form 130) with the Boone County Assessor. Additional information on filing an appeal is on the reverse side of this form.

THE DEADLINE TO FILE AN APPEAL IS 06/15/2023.

Indiana law requires that overall property value assessments stay aligned with rising (or lowering) market values in the mandated annual trending process.

While the volume and activity levels of Residential sales has been steadily declining, the selling prices (market value) still show steady increases.

The State set assessment value of agricultural land for 2023 is \$1,900 per acre; a 27% increase from last year at \$1,500 per acre.

These increases have a direct effect on the related property assessment.

If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: www.IN.gov/dlqf. Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County BOONE COUNTY	Township PERRY	Date of Notice (month, day, year) 04/28/2023
Assessing Official JENNIFER S. LASLEY	Telephone Number (765) 482-0140	
Address (number and street, city, state, and ZIP code) 115 COURTHOUSE SQUARE, LEBANON IN 46052		

4/4 23863





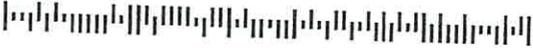
NOTICE OF ASSESSMENT OF LAND AND STRUCTURES / IMPROVEMENTS

State Form 21366 (R20 / 1-23)
Prescribed by the Department of Local Government Finance

FORM 11

Jennifer S. Lasley
Boone County Assessor
115 Courthouse Sq
Lebanon IN 46052-2161

23863*38**G50**0.958**1/8*****AUTOMIXED AADC 990
CMC-WHITESTOWN LLC
C/O COUNTY MATERIALS CORP/ BOB STOEHR COO
205 NORTH ST / P O BOX 100
MARATHON WI 54448-0100



Legal Description PT E1/2 NW 01-17-1E 1.59	Parcel or Identification Number 020-00230-00
Property Address (number and street, city, state, and ZIP code) 6050 S INDIANAPOLIS RD WHITESTOWN IN 46075	

This notice indicates the assessed value of your property. Information on the valuation of your property and a copy of the property record card can be obtained from the assessing official at the telephone number and address below.

Notice to the taxpayer of the opportunity to appeal (IC 6-1.1-15-1.1, 1.2):

If the taxpayer does not agree with the action of the assessing official giving this notice, an appeal can be initiated to challenge that action. To file an appeal, the taxpayer must file a Form 130, Taxpayer's Notice to Initiate an Appeal, with the township assessor or county assessor in a timely manner. The time-frame to file an appeal on the assessment contained in this notice may have two different filing deadlines. These deadlines are based on the date that this notice is mailed. If this notice is mailed before May 1 of the assessment year, the filing deadline is June 15 of that year. If this notice is mailed on or after May 1 of the assessment year, the filing deadline is June 15 in the year that the tax statements are mailed. (IC 6-1.1-15-1.1) This form is available from the assessing official or at: <https://forms.in.gov/Download.aspx?id=6979>. An assessing official who receives a Form 130 must schedule a preliminary informal meeting with the taxpayer in order to resolve the appeal. The assessing official and taxpayer must exchange the information each party is relying on at the time of the preliminary informal meeting to support the party's respective position on each disputed issue concerning the appeal. If the taxpayer has reason to believe that the township assessor, county assessor, an employee of the township assessor or county assessor, or an appraiser has violated IC 6-1.1-35.7-3 or IC 6-1.1-35.7-4(a), the taxpayer may submit a written complaint to the Department of Local Government Finance under IC 6-1.1-35.7-4(b).

NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

PREVIOUS ASSESSMENT		NEW ASSESSMENT EFFECTIVE JANUARY 1, 2023	
LAND	70,100	LAND	70,100
STRUCTURES/ IMPROVEMENTS *	357,300	STRUCTURES/ IMPROVEMENTS *	370,100
TOTAL	427,400	TOTAL	440,200

Reason for Revision of Assessment

THIS IS NOT A BILL

The purpose of this form is to notify the property owner of the gross assessed value for the year. 2023 pay 2024. The actual property tax impact of this assessment is unknown as tax rates have not been established. If you believe that the 2023 pay 2024 value is not accurate, you may file an Appeal (Form130) with the Boone County Assessor. Additional information on filing an appeal is on the reverse side of this form.

THE DEADLINE TO FILE AN APPEAL IS 06/15/2023.

Indiana law requires that overall property value assessments stay aligned with rising (or lowering) market values in the mandated annual trending process. While the volume and activity levels of Residential sales has been steadily declining, the selling prices (market value) still show steady increases. The State set assessment value of agricultural land for 2023 is \$1,900 per acre; a 27% increase from last year at \$1,500 per acre. These increases have a direct effect on the related property assessment.

If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: www.IN.gov/dlgef. Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County BOONE COUNTY	Township PERRY	Date of Notice (month, day, year) 04/28/2023
Assessing Official JENNIFER S. LASLEY	Telephone Number (765) 482-0140	
Address (number and street, city, state, and ZIP code) 115 COURTHOUSE SQUARE, LEBANON IN 46052		





NOTICE OF ASSESSMENT OF LAND AND STRUCTURES / IMPROVEMENTS

State Form 21366 (R20 / 1-23)

Prescribed by the Department of Local Government Finance

FORM 11

Jennifer S. Lasley
Boone County Assessor
115 Courthouse Sq
Lebanon IN 46052-2161

23863*38**G50**0.958**3/8*****AUTOMIXED AADC 990
CMC-WHITESTOWN LLC
C/O COUNTY MATERIALS CORP/ BOB STOHR COO
205 NORTH ST / P O BOX 100
MARATHON WI 54448-0100

Legal Description PT NW 01-17-1E 2.29	Parcel or Identification Number 020-02130-02
Property Address (number and street, city, state, and ZIP code) 6048 S INDIANAPOLIS RD WHITESTOWN IN 46075	

This notice indicates the assessed value of your property. Information on the valuation of your property and a copy of the property record card can be obtained from the assessing official at the telephone number and address below.

Notice to the taxpayer of the opportunity to appeal (IC 6-1.1-15-1.1, 1.2):

If the taxpayer does not agree with the action of the assessing official giving this notice, an appeal can be initiated to challenge that action. To file an appeal, the taxpayer must file a Form 130, Taxpayer's Notice to Initiate an Appeal, with the township assessor or county assessor in a timely manner. The time-frame to file an appeal on the assessment contained in this notice may have two different filing deadlines. These deadlines are based on the date that this notice is mailed. If this notice is mailed before May 1 of the assessment year, the filing deadline is June 15 in the year that the tax statements are mailed. (IC 6-1.1-15-1.1) This form is available from the assessing official or at: <https://forms.in.gov/Download.aspx?id=6979>. An assessing official who receives a Form 130 must schedule a preliminary informal meeting with the taxpayer in order to resolve the appeal. The assessing official and taxpayer must exchange the information each party is relying on at the time of the preliminary informal meeting to support the party's respective position on each disputed issue concerning the appeal. If the taxpayer has reason to believe that the township assessor, county assessor, an employee of the township assessor or county assessor, or an appraiser has violated IC 6-1.1-35.7-3 or IC 6-1.1-35.7-4(a), the taxpayer may submit a written complaint to the Department of Local Government Finance under IC 6-1.1-35.7-4(b).

NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

PREVIOUS ASSESSMENT		NEW ASSESSMENT EFFECTIVE JANUARY 1, 2023	
LAND	101,000	LAND	101,000
STRUCTURES/ IMPROVEMENTS *	16,000	STRUCTURES/ IMPROVEMENTS *	16,000
TOTAL	117,000	TOTAL	117,000

Reason for Revision of Assessment: **THIS IS NOT A BILL**

The purpose of this form is to notify the property owner of the gross assessed value for the year. 2023 pay 2024. The actual property tax impact of this assessment is unknown as tax rates have not been established. If you believe that the 2023 pay 2024 value is not accurate, you may file an Appeal (Form130) with the Boone County Assessor. Additional information on filing an appeal is on the reverse side of this form.

THE DEADLINE TO FILE AN APPEAL IS 06/15/2023.

Indiana law requires that overall property value assessments stay aligned with rising (or lowering) market values in the mandated annual trending process. While the volume and activity levels of Residential sales has been steadily declining, the selling prices (market value) still show steady increases. The State set assessment value of agricultural land for 2023 is \$1,900 per acre; a 27% increase from last year at \$1,500 per acre. These increases have a direct effect on the related property assessment.

If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: www.IN.gov/dlgr. Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County BOONE COUNTY	Township PERRY	Date of Notice (month, day, year) 04/28/2023
Assessing Official JENNIFER S. LASLEY	Telephone Number (765) 482-0140	
Address (number and street, city, state, and ZIP code) 115 COURTHOUSE SQUARE, LEBANON IN 46052		

2/4 23863





COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

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
20 23 Pay 20 24

- 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, 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 (CF-1).

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer County Materials Corp		County Boone
Address of Taxpayer (number and street, city, state, and ZIP code) 6142 South Indianapolis Rd Whitestown IN 46075		DLGF Taxing District Number
Name of Contact Person Rob Gilles	Telephone Number (715) 870-4652	Email Address rob.gilles@countymateri

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body Whitestown Town Council	Resolution Number 2017-01	Estimated State Date (month, day, year) 12/15/2016
Location of Property 6142 South Indianapolis Rd Whitestown IN 46075		Actual Start Date (month, day, year) 12/15/2016
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated Completion Date (month, day, year) 12/31/2017
		Actual Completion Date (month, day, year) 12/31/2017

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	39	47
Salaries	1808165	2400000
Number of Employees Retained	39	47
Salaries	1808165	2400000
Number of Additional Employees	20	11
Salaries	609440	335000

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION 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	\$ 805000	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 805000	\$	\$	\$	\$	\$	\$	\$
ACTUAL								
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 8776315	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 8776315	\$	\$	\$	\$	\$	\$	\$

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 <i>Robi Cook</i>	Title Financial Analyst	Date Signed (month, day, year) 05/10/2023
------------------------------------------------------------	-----------------------------------	-----------------------------------------------------

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 a 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 a 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 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.



BUSINESS TANGIBLE PERSONAL PROPERTY ASSESSMENT RETURN

State Form 11405 (R47 / 12-22)
Prescribed by the Department of Local Government Finance

FORM 103-LONG

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9.

JANUARY 1, 2023

For Assessor's Use Only

NOTE: For taxpayers with less than \$80,000 in acquisition costs to report within the county, IC 6-1.1-3-7.2 exempts this property. If you are claiming this exemption, check this box, enter the total acquisition cost of your personal property in the county, and complete only sections I, II, and IV of this form. If you are claiming this exemption through this form, you must also file a Form 104. If you filed a return and claimed this exemption in a previous assessment year and you continue to qualify for this exemption, no return is required.

\$

If property is in more than one (1) location, what is the address for the location where the sum of acquisition costs for the property is greatest?

An exemption granted under IC 6-1.1-10 or any other statute supersedes this exemption. In other words, a taxpayer whose personal property is exempt because the taxpayer applied for and was granted an exemption by the county must follow all applicable procedures for the approved exemption, which may include fully completing the personal property return.

INSTRUCTIONS:

1. Please type or print.
2. This form must be filed with the township assessor, if any, or the county assessor of the county in which the property is located not later than May 15, 2023, unless an extension of up to thirty (30) days is granted in writing. Contact information for the assessor is available at: <https://www.in.gov/dlgf/contact-your-local-officials/>.
3. A Form 104 must be filed with this return.

SECTION I

Name of taxpayer County Materials Corp		Name under which business is conducted		Federal identification number ** 39-1771028	
Nature of business Manufacturing		DLGF taxing district name		DLGF taxing district number	
NAICS Code number *	Retail merchant's certificate number	Township Whitestown-Perry		County Boone	
Address where property is located (number and street) 6142 South Indianapolis Rd				City Whitestown	State IN
					ZIP code 46075
Address to which assessment and tax notification should be mailed (if different than above) PO Box 100				City Marathon	State WI
					ZIP code 54448

SECTION II

1. Federal income tax year ends: **12/31** Name filed under: **County Materials Corp**

2. Location of accounting records
Address (number and street): **205 North Street** City: **Marathon** State: **WI** ZIP code: **54448**

3. Form of business: Partnership or Joint Venture Sole Proprietorship Corporation Estate or Trust
 Other, describe: _____

4. Do you have other locations in Indiana? Yes No

5. Did you own, hold, possess, or control any leased, rented, or other depreciable personal property on January 1? Yes No (50 IAC 4.2-8)

6. Did you own, hold, possess, or control any Special Tools on January 1? Yes No If yes, complete Form 103-T. (50 IAC 4.2-6-2)

7. Did you own, hold, possess, or control any returnable containers on January 1? Yes No (50 IAC 4.2-6-4)

If taxpayer answers "yes" to question 5, the owner must file Form 103-O and the possessor must file Form 103-N. Failure to properly disclose lease information may result in a double assessment. (50 IAC 4.2-2 and 50 IAC 4.2-8).

* NAICS - North American Industry Classification System - A complete list of codes may be found at www.census.gov. Note: Number appears on your federal income tax return.
** An individual using his/her Social Security number as the federal identification number is only required to provide the last four (4) digits of that number. [IC 4-1-10-3]

CHANGE IN STATUS BY THIS TAXPAYER SINCE THE LAST ASSESSMENT DATE (SOLD OR MOVED)

If personal property reported in this taxing district last year has either been sold or moved to another location, no return reporting an assessment is required.

6. If you sold all of your personal property to another owner, did it remain in the same taxing district? Yes No

7. If you sold all of your personal property to another owner and it remained in the same taxing district, who is the new owner?

8. Do you still own personal property that was moved from this taxing district? Yes No Date Moved _____

SECTION III

SUMMARY (Round all numbers to nearest ten dollars)	REPORTED BY TAXPAYER	CHANGE BY ASSESSOR	CHANGE BY THE COUNTY BOARD
Schedule A - Personal Property	\$ 4015586	\$	\$
Deduction per Form 103-ERA or Form 103-CTP	- \$ 1574830	\$	\$
Final Assessed Value	= \$ 2440756	\$	\$

SECTION IV

SIGNATURE AND VERIFICATION

Under penalties of perjury, I hereby certify that this return (including any accompanying schedules and statements), to the best of my knowledge and belief, is true, correct, and complete; if applicable, reports all tangible personal property subject to taxation owned, held, possessed or controlled by the named taxpayer in the stated township or taxing district on the assessment date, as required by law; and is prepared in accordance with IC 6-1.1 et seq., as amended, and regulations promulgated with respect thereto.

Signature of authorized person <i>Lori Crook</i>	Printed name of authorized person Lori Crook	Date (month, day, year) 05/10/2023
Title of authorized person Financial Analyst	Telephone number (715) 870-4655	Email of authorized person lori.crook@countymaterials.com

FORM 103 - LONG See 50 IAC 4.2-4		TANGIBLE PERSONAL PROPERTY CONFIDENTIAL		JANUARY 1, 2023		
Line	Report all personal property assessable to this taxpayer below. (Round all figures below to nearest dollar)				Federal Identification Number 39-1771028	
1	Total cost of tangible depreciable personal property. (50 IAC 4.2-4-2)				\$ 22297885	
2	Adjustment to federal tax basis per Form 106. (50 IAC 4.2-4-4)				\$	
3	Total cost and base year value of tangible depreciable personal property. (Line 1 plus 2)				\$ 22297885	
Deduct Exempt Property (See 50 IAC 4.2-11.1)				COST		
4	Stationary industrial air purification systems. (Attach Form 103-P)		\$			
5	Industrial waste control facilities. (Attach Form 103-P)		\$			
6	Enterprise information technology equipment. (Attach Form 103-IT)		\$			
7	Vehicles / airplanes subject to excise tax.	Number of Units 26	\$ 604712			
Total cost of exempt property (Deduct from Line 3 and enter on Line 8)				604712		
8	Subtotal				\$ 21693173	
Additions: See 50 IAC 4.2-1-1.1 and 50 IAC 4.2-4-3(b) and 4						
9	Cost of all depreciable personal property still in use but written off. (50 IAC 4.2-4-3(b))				\$	
10	Cost of installation and foundations applicable to depreciable personal property. (50 IAC 4.2-4-2(d))				\$	
11	Cost of interest incurred during construction and installation applicable to depreciable personal property. (50 IAC 4.2-4-3(j))				\$	
12	Total cost and base year value of assessable depreciable personal property. (Add Lines 8, 9, 10, and 11. Line 12 must agree with Line 52 Column A)				\$ 21693173	
POOLING SUMMARY (From Schedule A-1 or Form 103-P5)		TOTAL COST COLUMN A	ADJUSTMENTS COLUMN B	ADJUSTED COST COLUMN C	TRUE TAX VALUE COLUMN D	
52	Total All Pools	\$ 21693173	\$ 10318407	\$ 11374766	\$ 2982302	
53	30% of Adjusted Cost (Line 52, Column C) (enter zero (0) if filing Form 103-P5 and entity is a qualified steel mill or oil refinery per IC 6-1.1-3-23).				\$ 3412430	
54	Greater of Line 52D or Line 53.				\$ 3412430	
Adjustments to True Tax Value						
55	Equipment not placed in service and/or critical spare parts (50 IAC 4.2-6-1 & 6) per Form 106.	Cost \$	x 10%		\$	
56	Tools, dies, jigs, fixtures, etc., per Form 103-T. (50 IAC 4.2-6-2)	Cost \$ 10318407		\$ 603156		
57	Permanently retired equipment (50 IAC 4.2-4-3) and/or returnable containers (50 IAC 4.2-10) per Form 106.	Cost \$		\$		
58	Commercial aircraft and commercial bus line fleet, not subject to excise tax per Form 103-I. (50 IAC 4.2-10)	Cost \$		\$		
59	Total additions to True Tax Value. (Lines 55, 56, 57, and 58)				\$ 603156	
60	Total True Tax Value before adjustments for "Abnormal Obsolescence." (Line 54 plus Line 59)				\$ 4015586	
61	Abnormal Obsolescence Adjustment per Form 106. (50 IAC 4.2-4-8)				\$	
62	Total True Tax Value of personal property. (To page 1, Form 103 Summary)				\$ 4015586	

** The total cost of special tools, dies, jigs, fixtures, etc., permanently retired equipment; commercial aircraft, and commercial bus line fleet, not subject to excise tax is to be deducted in full in Column B below. The true tax value of such property is to be computed on the proper Form(s) (103-T, 106, AND 103-I, respectively) and recorded on Line(s) 56, 57, and 58.

ROUND ALL FIGURES BELOW TO THE NEAREST DOLLAR.					
YEAR OF ACQUISITION	COLUMN A	COLUMN B	COLUMN C		COLUMN D
POOL NUMBER 1: (1 TO 4 YEAR LIFE)	TOTAL COST OR BASE YEAR VALUE	ADJUSTMENTS ** Detail Must Be Shown On Form 106	ADJUSTED COST	T.T.V.%	TRUE TAX VALUE
13	1-2-22 To 1-1-23			65	
14	1-2-21 To 1-1-22			50	
15	1-2-20 To 1-1-21			35	
16	Prior To 1-2-20			20	
17	TOTAL POOL NUMBER 1	\$	\$	\$	\$
POOL NUMBER 2: (5 TO 8 YEAR LIFE)					
18	1-2-22 To 1-1-23	1938709	1087424	851285	40
19	1-2-21 To 1-1-22				56
20	1-2-20 To 1-1-21	603216	166230	436986	42
21	1-2-19 To 1-1-20	510939	42253	468686	32
22	1-2-18 To 1-1-19	18640309	9022500	9617809	24
23	1-2-17 To 1-1-18				18
24	Prior To 1-2-17				15
25	TOTAL POOL NUMBER 2	\$ 21693173	\$ 10318407	\$ 11374766	
POOL NUMBER 3: (9 TO 12 YEAR LIFE)					
26	1-2-22 To 1-1-23				40
27	1-2-21 To 1-1-22				60
28	1-2-20 To 1-1-21				55
29	1-2-19 To 1-1-20				45
30	1-2-18 To 1-1-19				37
31	1-2-17 To 1-1-18				30
32	1-2-16 To 1-1-17				25
33	3-2-15 To 1-1-16				20
34	3-2-14 To 3-1-15				16
35	3-2-13 To 3-1-14				12
36	Prior To 3-2-13				10
37	TOTAL POOL NUMBER 3	\$	\$	\$	\$
POOL NUMBER 4: (13 YEAR AND LONGER LIFE)					
38	1-2-22 To 1-1-23				40
39	1-2-21 To 1-1-22				60
40	1-2-20 To 1-1-21				63
41	1-2-19 To 1-1-20				54
42	1-2-18 To 1-1-19				46
43	1-2-17 To 1-1-18				40
44	1-2-16 To 1-1-17				34
45	3-2-15 To 1-1-16				29
46	3-2-14 To 3-1-15				25
47	3-2-13 To 3-1-14				21
48	3-2-12 To 3-1-13				15
49	3-2-11 To 3-1-12				10
50	Prior To 3-2-11				5
51	TOTAL POOL NUMBER 4	\$	\$	\$	\$
52	TOTAL ALL POOLS	\$ 21693173	\$ 10318407	\$ 11374766	\$ 2982302

NOTE: All Column B adjustments must be supported on Form 106, Form 103-T, or Form 103-I.

CLOSED BUSINESS	
1. Has this business closed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2. Date of business closure: _____

Filing Basics:

- For taxpayers with less than \$80,000 in acquisition costs to be reported within a county, Ind. Code § 6-1.1-3-7.2 exempts this property. If you are claiming this exemption through this form, you must also file a Form 104. If you filed a return and claimed this exemption in the previous assessment year and you continue to qualify for this exemption, no return is required.
- Taxpayers may request up to a thirty (30) day extension of time to file their return. The written request should be sent to the assessor before the filing deadline of May 15, 2023, and should include a reason for the request. The assessor may, at their discretion approve or disapprove the request in writing.
- Taxpayers now have the opportunity to file personal property returns online at: www.ppopin.in.gov.
- Personal property must be assessed in each taxing district where property has a tax situs.
- Inventory located in the State of Indiana is exempt and is not required to be reported per IC 6-1.1-1-11(b)(3).
- It is the responsibility of the taxpayer to obtain forms from the assessor and file a timely return. The forms are also available online at the Department's website: www.in.gov/dlgf.
- If you hold, possess, or control not-owned personal property on the assessment date, you have a liability for the taxes imposed for that year unless you establish that the property is to be assessed to the owner. This is done by completing a Form 103-N, attaching it to the Form 103-Long, and filing it with the assessor. A taxpayer declaring the exemption on page one of this form may, as deemed necessary by the applicable assessor, need to file Form 103-O or Form 103-N, as applicable, to verify that the individual is the appropriate taxpayer to claim the exemption.

NOTE: Failure to properly disclose lease information may result in a double assessment. (IC 6-1.1-2-4(a))
- Taxpayers who discover an error was made on their original timely filed personal property tax return have the right to file an amended return. The amended return must be filed within twelve (12) months of the due date or the extended due date (if up to a thirty (30) day extension was granted) of their original return. The deadline to amend this return, if no extension has been granted, is May 15, 2024.
- In order to reduce the possibility of an estimated assessment and failure to file a return penalty, taxpayers may elect to inform the assessor when personal property is sold or moved out of a county.

Frequently Asked Questions:

A. How do I find out my Taxing District Name and Number?

You will need to contact your county assessor for assistance since heavily populated areas can have several taxing districts within a single township. Additionally, taxing district names and numbers can be found at: <https://budgetnotices.in.gov/>.

B. How do I find out my NAICS number?

This six-digit code number appears on the federal returns filed for businesses. For a complete list of the codes, go to: www.census.gov.

C. Will my local assessor fill this form out for me?

Indiana's personal property tax system is a self-assessment system. An assessor can offer assistance with the filing; however, an authorized person representing the business must sign the form under penalties of perjury that it is true and correct so the responsibility of filing an accurate return remains with the taxpayer.

D. How can I find contact information for the various county offices (assessor, auditor, or treasurer) throughout the State of Indiana, locate forms or learn more about Indiana's personal property tax system?

Go to the Indiana Department of Local Government Finance's website at: www.in.gov/dlgf.

Contact information for the assessor is available at: <https://www.in.gov/dlgf/contact-your-local-officials/>.



SCHEDULE OF DEDUCTION FROM ASSESSED VALUATION PERSONAL PROPERTY IN ECONOMIC REVITALIZATION AREA

State Form 52503 (R20 / 1-23)

Prescribed by the Department of Local Government Finance

JANUARY 1, 2023

FORM 103 - ERA

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9.

INSTRUCTIONS:

1. In order to receive a deduction, this schedule must be submitted with a timely filed Form 103-Long.
2. A separate schedule must be completed and attached to Form 103-Long for each approved from SB-1/PP for the abatement.
3. Attach a copy of the applicable Form CF-1 to this schedule. First-time filings must also include the SB-1 and the resolution from the designating body.
4. For any acquisitions included herein since the last assessment date, attach a list of the newly included equipment on Form 103-EL.

SECTION 1 OWNER INFORMATION									
Name of Taxpayer County Materials Corp					Name of Contact Person Rob Gilles				
Full Address (number and street, city, state, and ZIP code) 6142 South Indianapolis Rd Whitestown IN 46075					Email Address of Contact Person rob.gilles@countymaterials.com			Telephone Number (715) 870-4652	
County Boone		Township Whitestown-Perry			Taxing District			Fax Number ()	
SECTION 2 ECONOMIC REVITALIZATION AREA INFORMATION									
Name of Body Designating the Economic Revitalization Area Whitestown Town Council					Resolution Number 2017-01			Length of Abatement (years) 10	
Date Designation Approved (month, day, year) 12/15/2016			Designation Termination Date (month, day, year)			Does Resolution Limit Dollar Amount of Deduction? <input type="checkbox"/> Yes, and limit is based on Equipment <input type="checkbox"/> Cost <input type="checkbox"/> Assessed Value <input checked="" type="checkbox"/> No			
SECTION 3 ABATED EQUIPMENT POOLING SCHEDULE									
The total cost of depreciable assets is to be reported on Form 103-Long. This schedule includes only the values attributable to the new manufacturing, research and development, logistical distribution, and/or information technology equipment under abatement per the resolution and IC 6-1.1-12.1.									
The Minimum Value Ratio applies if Line 53 is greater than Line 52D on Page 2 of the Form 103-Long [IC 6-1.1-12.1-4.5(g)]					Box 1 – Enter Amount Shown on Line 53 of Form 103-Long 3412430				
Box 2 – Enter Amount Shown on Line 52D of Form 103-Long 2982302					Box 3 – Divide Box 1 by Box 2 (Carry Ratio 5 Decimal Places) 1.14423				
POOL NUMBER 1 (1 TO 4 YEAR LIFE)									
		Form 103-Long, Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year*	Percent	Deduction Claimed
13	1-2-22 to 1-1-23	\$	65%	\$		1		%	\$
14	1-2-21 to 1-1-22	\$	50%	\$		2		%	\$
15	1-2-20 to 1-1-21	\$	35%	\$		3		%	\$
16A	1-2-19 to 1-1-20	\$	20%	\$		4		%	\$
16B	1-2-18 to 1-1-19	\$	20%	\$		5		%	\$
16C	1-2-17 to 1-1-18	\$	20%	\$		6		%	\$
16D	1-2-16 to 1-1-17	\$	20%	\$		7		%	\$
16E	3-2-15 to 1-1-16	\$	20%	\$		8		%	\$
16F	3-2-14 to 3-1-15	\$	20%	\$		9		%	\$
16G	3-2-13 to 3-1-14	\$	20%	\$		10		%	\$
17	TOTAL POOL NUMBER 1	\$	--	\$	--	--	--	--	\$
POOL NUMBER 2 (5 TO 8 YEAR LIFE)									
		Form 103-Long, Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year*	Percent	Deduction Claimed
18	1-2-22 to 1-1-23	\$	40%	\$		1		%	\$
19	1-2-21 to 1-1-22	\$	56%	\$		2		%	\$
20	1-2-20 to 1-1-21	\$	42%	\$		3		%	\$
21	1-2-19 to 1-1-20	\$ 402492	32%	\$ 128797	1.14423	4	6	50 %	\$ 73687
22	1-2-18 to 1-1-19	\$ 8736315	24%	\$ 2096716	1.14423	5	6	50 %	\$ 1199563
23	1-2-17 to 1-1-18	\$	18%	\$		6		%	\$
24A	1-2-16 to 1-1-17	\$	15%	\$		7		%	\$
24B	3-2-15 to 1-1-16	\$	15%	\$		8		%	\$
24C	3-2-14 to 3-1-15	\$	15%	\$		9		%	\$
24D	3-2-13 to 3-1-14	\$	15%	\$		10		%	\$
25	TOTAL POOL NUMBER 2	\$ 9138807	--	\$ 2225513	--	--	--	--	\$ 1273250
SUB-TOTAL – POOLS 1 AND 2 (Total Lines 17 and 25. Enter to the Right and on Page 2.)									\$ 1273250

SECTION 3 (continued)

**ABATED EQUIPMENT POOLING SCHEDULE
POOL NUMBER 3 (9 TO 12 YEAR LIFE)**

		Form 103-Long, Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year*	Percent	Deduction Claimed
26	1-2-22 to 1-1-23	\$	40%	\$		1		%	\$
27	1-2-21 to 1-1-22	\$	60%	\$		2		%	\$
28	1-2-20 to 1-1-21	\$	55%	\$		3		%	\$
29	1-2-19 to 1-1-20	\$	45%	\$		4		%	\$
30	1-2-18 to 1-1-19	\$	37%	\$		5		%	\$
31	1-2-17 to 1-1-18	\$	30%	\$		6		%	\$
32	1-2-16 to 1-1-17	\$	25%	\$		7		%	\$
33	3-2-15 to 1-1-16	\$	20%	\$		8		%	\$
34	3-2-14 to 3-1-15	\$	16%	\$		9		%	\$
35	3-2-13 to 3-1-14	\$	12%	\$		10		%	\$
37	TOTAL POOL NUMBER 3	\$	--	\$	--	--	--	--	\$

POOL NUMBER 4 (13 YEAR AND LONGER LIVES)

		Form 103-Long, Schedule A, Column C, Adjusted Cost	TTV%	True Tax Value	Minimum Value Ratio (if applicable) (5 decimal places)	Year	Year*	Percent	Deduction Claimed
38	1-2-22 to 1-1-23	\$	40%	\$		1		%	\$
39	1-2-21 to 1-1-22	\$	60%	\$		2		%	\$
40	1-2-20 to 1-1-21	\$	63%	\$		3		%	\$
41	1-2-19 to 1-1-20	\$	54%	\$		4		%	\$
42	1-2-18 to 1-1-19	\$	46%	\$		5		%	\$
43	1-2-17 to 1-1-18	\$	40%	\$		6		%	\$
44	1-2-16 to 1-1-17	\$	34%	\$		7		%	\$
45	3-2-15 to 1-1-16	\$	29%	\$		8		%	\$
46	3-2-14 to 3-1-15	\$	25%	\$		9		%	\$
47	3-2-13 to 3-1-14	\$	21%	\$		10		%	\$
51	TOTAL POOL NUMBER 4	\$	--	\$	--	--	--	--	\$

SUB-TOTAL – POOLS 3 AND 4 (Total Lines 37 and 51. Enter to the Right and Below)	\$
----------------------------------------------------------------------------------------	----

SPECIAL TOOLING

		True Tax Value (Included on Form 103-T)	Abatement			Deduction Claimed		
			Year	Year*	Percent			
S1	1-2-22 to 1-1-23	\$ 1087424	30%	\$ 326227	1	6	50 %	\$ 163114
S2	1-2-21 to 1-1-22	\$	3%	\$	2		%	\$
S3	1-2-20 to 1-1-21	\$ 166230	3%	\$ 4987	3	6	50 %	\$ 2494
S4	1-2-19 to 1-1-20	\$ 42253	3%	\$ 1268	4	6	50 %	\$ 634
S5	1-2-18 to 1-1-19	\$ 9022500	3%	\$ 270675	5	6	50 %	\$ 135338
S6	1-2-17 to 1-1-18	\$	3%	\$	6		%	\$
S7	1-2-16 to 1-1-17	\$	3%	\$	7		%	\$
S8	3-2-15 to 1-1-16	\$	3%	\$	8		%	\$
S9	3-2-14 to 3-1-15	\$	3%	\$	9		%	\$
S10	3-2-13 to 3-1-14	\$	3%	\$	10		%	\$
S11	TOTAL SPECIAL TOOLING	\$ 10318407	--	\$ 603157	--	--	--	\$ 301580

The Minimum Value Ratio Is Not Applicable To Special Tooling

SUB-TOTAL POOLS 1 AND 2 (from Page 1)	\$ 1273250
SUB-TOTAL POOLS 3 AND 4 (from Above)	\$
SUB-TOTAL SPECIAL TOOLING (from Above – Line S11)	\$ 301580
TOTAL ALL POOLS AND SPECIAL TOOLING	\$ 1574830
LIMIT ON AMOUNT OF ABATEMENT STATED IN RESOLUTION	Cost \$ Assessed Value \$
AMOUNT OF DEDUCTION CLAIMED – Lesser of Resolution Limit on Abatement or Total All Pools. (Carry deduction forward to the Summary Section on Page 1 of the Form 103-Long)	\$ 1574830

Obsolescence Claimed on Form 106? Yes No

NOTE: If obsolescence is claimed on depreciable assets, the applicable adjustment must be taken on the Abatement Deduction being claimed. Show calculations on Form 106. Line numbers on this form match the line number on the Form 103-Long. Lines were added to Pools 1 and 2 and deleted from Pools 3 and 4 to reflect the ten (10) year abatement limitation. * This column may be used when the abatement year does not correlate with the acquisition year within the pool. An example might be when used equipment is moved into Indiana from out of state and it was granted an abatement.



BUSINESS TANGIBLE PERSONAL PROPERTY RETURN

State Form 10068 (R28 / 11-22)
Prescribed by the Department of Local Government Finance

FORM 104

JANUARY 1, 2023
For Assessor's Use Only

NOTE: If you are declaring on Form 102, Form 103-Short, or 103-Long the exemption for personal property with an acquisition cost of less than \$80,000, check the box below and submit this completed form with the corresponding form.

Yes, I am declaring the \$80,000 exemption and will also claim the exemption on Form 102, Form 103-Short, or Form 103-Long.

This form is filed with either the Form 102 or Form 103. Signatures on both forms (Form 104 and Form 102 or Form 103) are required per 50 IAC 4.2-2-9(e).

INSTRUCTIONS: This form must be filed with the township assessor, if any, or the county assessor of the county in which the property is located not later than May 15, 2023, unless an extension of up to thirty (30) days is granted in writing. Contact information for the assessor is available at: <https://www.in.gov/dlqf/contact-your-local-officials/>.

Name of taxpayer County Materials Corp		Name under which business is conducted		DLGF taxing district number	
Nature of business Manufacturing		County Boone		Township Whitestown-Perry	
Address where property is located (number and street) 6142 South Indianapolis Rd		City Whitestown	State IN	ZIP code 46075	
Name to which Assessment and Tax Notice should be mailed (if different than above)					
Mailing address (number and street) (if different than above) PO Box 100		City Marathon	State WI	ZIP code 54448	

TOTAL TANGIBLE PERSONAL PROPERTY (Please check one) <input type="checkbox"/> Form 102 <input type="checkbox"/> Form 103-Short <input checked="" type="checkbox"/> Form 103-Long			
SUMMARY (round all numbers to nearest ten dollars)	REPORTED BY TAXPAYER	CHANGE BY ASSESSOR	CHANGE BY COUNTY BOARD
Schedule A - Personal Property	\$ 4015586	\$	\$
Deduction per Form 102-ERA, Form 103 ERA or Form 103-CTP -	\$ 1574830	\$	\$
Final Assessed Value =	\$ 2440756	\$	\$
All vehicles used in farm or business and not subject to Excise Tax must be reported as depreciable personal property in the pools on Schedule A or Forms 102 or 103.			

FILING REQUIREMENTS

Property in more than one Taxing District – Due to varying tax rates, a taxpayer who has property in two or more taxing districts within the same township must have separate assessments for each district covering only property located in that district. (IC 6-1.1-3-10)

Were expenditures made since the last assessment date for improvements on any real property owned, held, possessed, controlled or occupied by the taxpayer in the township wherein this return is filed? Yes No

If Yes, attach a statement setting forth the name of owner, location of the real property, an explanation of the nature, cost, date on which construction of improvements was begun, and date on which construction was completed. If not completed as of January 1, state the percentage completed at that time. (IC 6-1.1-5-13)

SIGNATURE AND VERIFICATION

Under penalties of perjury, I hereby certify that this return (including any accompanying schedules and statements), to the best of my knowledge and belief, is true, correct, and complete; if applicable, reports all tangible personal property subject to taxation owned, held, possessed or controlled by the named taxpayer in the stated township or taxing district on the assessment date, as required by law; and is prepared in accordance with IC 6-1.1 et seq., as amended, and regulations promulgated with respect thereto.

Signature of authorized person <i>Lori Crook</i>	Printed name of authorized person Lori Crook	Date (month, day, year) 05/10/2023
Title of authorized person Financial Analyst	Telephone number (715) 870-4655	Email of authorized person lori.crook@countymaterials.com

PENALTIES FOR FAILURE TO FILE COMPLETE AND ACCURATE FORMS

Failure to file a return on or before the due date as required by law will result in the imposition of a twenty-five dollar (\$25.00) penalty. In addition, if a return is not filed within thirty (30) days after such return is due, a penalty equal to twenty percent (20%) of the taxes finally determined to be due with respect to the property which should have been reported will be imposed. A personal property return is not due until the expiration of any extension period granted by the township assessor or county assessor under IC 6-1.1-3-7(b).

If the total assessed value that a person reports on a personal property return is less than the total assessed value that the person is required by law to report and if the amount of the undervaluation exceeds five percent (5%) of the value that should have been reported on the return, then the county auditor shall add a penalty of twenty percent (20%) of the additional taxes finally determined to be due as a result of the undervaluation.

In completing a personal property return for a year, a taxpayer must make a complete disclosure of all information relating to the value, nature, or location of personal property owned, held, possessed or controlled on the assessment date [IC 6-1.1-3-9(a)], and information relating to improvements made since the preceding assessment date to real property owned, held, possessed or occupied. (IC 6-1.1-5-13) This information would include, but not be limited to, completion of the heading and related information, and answers to all questions and entries on all of the appropriate lines on the face of the return. If such information is not provided, the taxpayer will be contacted and directed to provide that information. In addition, a penalty of twenty-five dollars (\$25.00) shall be imposed. [IC 6-1.1-37-7(d)]

The above penalties are due on the property tax installment next due for the return, whether or not an appeal is filed pursuant to IC 6-1.1-15-5 with respect to the tax due on that installment. [IC 6-1.1-37-7(f)]

FILING BASICS

- Every person owning, holding, possessing, or controlling personal property in Indiana on January 1 is required to file a form by May 15, 2023.
- Taxpayers may request up to a thirty (30) day extension of time to file their return. The written request should be sent to the assessor before the filing deadline of May 15, 2023, and should include a reason for the request. The assessor may, at his or her discretion, approve or disapprove the request in writing.
- Personal property must be assessed in each taxing district where property has a tax situs.
- Inventory located in the State of Indiana is exempt and is not required to be reported per IC 6-1.1-1-11(b)(3).
- It is the responsibility of the taxpayer to obtain forms from the assessor and file a timely return. The forms are also available online at the Department's website: www.in.gov/dqf.
- If you hold, possess, or control not-owned personal property on the assessment date, you have a liability for the taxes imposed for that year unless you establish that the property is to be assessed to the owner. This is done by completing a Form 103-N, attaching it to the appropriate personal property form, and filing it with the assessor.

NOTE: Failure to properly disclose lease information may result in a double assessment.

- Taxpayers who discover an error was made on their original, timely-filed personal property tax return have the right to file an amended return. The amended return must be filed within twelve (12) months of the due date or the extended due date (if up to a thirty (30) day extension was granted) of their original return. The deadline to amend a 2023 return, if no extension has been granted, is May 15, 2024.
- In order to reduce the possibility of an estimated assessment and failure to file a return penalty, taxpayers may elect to inform the assessor when personal property is moved out of a county.
- Taxpayers now have the opportunity to file personal property returns online at: www.ppopin.in.gov.



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	Indiana Becknell Investors 2011 LLC C/O Becknell Industrial LLC		County Boone
Address of taxpayer (number and street, city, state, and ZIP code)	2750 East 146th Street, Suite 200, Carmel, IN 46033		DLGF taxing district number 06-020
Name of contact person	Chris Wescott		Telephone number (317) 669-6010
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Town of Whitestown, Indiana	Resolution number	2015-36
			Estimated start date (month, day, year) See attached
Location of property	5224, 5288-5372-5376 Performance Way, Whitestown, IN 46075	Parcels: 06-07-35-000-001.000-020 06-07-35-000-065.002-020	Actual start date (month, day, year) 9/15/2017
Description of real property improvements	Becknell is planning real property improvements of approximately \$22,500,000, including construction of a 281,000 SF Industrial building and a 217,000 SF Industrial building.		Estimated completion date (month, day, year) See attached
			Actual completion date (month, day, year)
SECTION 3		EMPLOYEES AND SALARIES	
	EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			90
Salaries			5,011,374.00
Number of employees retained			
Salaries			
Number of additional employees	70		90
Salaries	1,965,600.00		5,011,374.00
SECTION 4		COST AND VALUES	
	COST AND VALUES	REAL ESTATE IMPROVEMENTS	
	AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	1,382,400.00		107,000.00
Plus: Values of proposed project	21,117,600.00		13,725,000.00
Less: Values of any property being replaced			
Net values upon completion of project	22,500,000.00		13,832,000.00
	ACTUAL	COST	ASSESSED VALUE
Values before project	1,382,400.00		
Plus: Values of proposed project	22,411,886.00		
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	<i>Chris Wescott</i>	Title	Controller
		Date signed (month, day, year)	5/15/2023

**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:			
<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.			

CF-1 Attachment

The applicant has been approved for an open-ended construction commencement and completion date.

RESOLUTION NO. 2015-36

**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**



BECKNELL INDUSTRIAL, 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 Becknell Industrial, LLC ("Becknell Industrial") of a proposed development consisting of the construction of an approximately 281,000 square foot industrial building ("Building #1") and an approximately 217,000 square foot industrial building (Building #2") (the construction of Building #1 and Building #2 collectively, the "Project") to be located to be located at Lot 6, Perry Industrial Park III, Section 2 in ERA #1 (the "Site"), all as more particularly described in the Abatement Application of Becknell Industrial which is attached hereto as Exhibit A and incorporated herein by reference (the "Application"); and

WHEREAS, Becknell Industrial 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 Becknell Industrial its Application which includes its Statements of Benefits; and

WHEREAS, on November 5, 2015, the Whitestown Redevelopment Commission adopted its Resolution approving the Application;

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 Project includes the construction of two separate buildings on the same parcel of real property; and

WHEREAS, the Applicant has indicated that in the future, the Site may be split into two separate parcels, and the Applicant therefore desires the abatement (i) to apply to both parcels to the extent the Site is divided, and (ii) to apply separately to Building #1 and Building #2, with the abatement for each building commencing when the respective building is constructed; 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 Becknell Industrial to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to Becknell Industrial meeting the following conditions:

- a. Becknell Industrial shall annually file with the Town Council the required Form CF-1/Real Property, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statements of Benefits (Form SB-1/Real Property) as presented to and approved by the Town Council; and
- b. Becknell Industrial 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. This Resolution shall take effect upon its adoption, and shall entitle Becknell Industrial to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-3 for a period of ten (10) years and in accordance with the following abatement schedule:

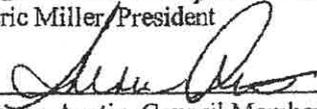
<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%



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/Real Property. The abatement outlined herein shall apply to the construction of Building #1 and Building #2 independently, with the abatement for each building commencing when the respective building is constructed. Additionally, in the event the Site is split into separate parcels, the abatement shall apply to both parcels.

ADOPTED this 12th day of November, 2015.

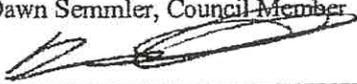

Eric Miller, President


Susan Austin, Council Member



Julie Whitman, Council Member

Dawn Semmler, Council Member


Kevin Russell, Council Member

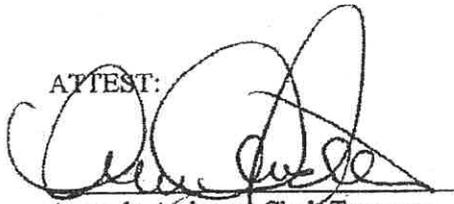
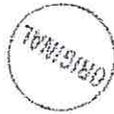
ATTEST:

Amanda Andrews, Clerk-Treasurer

EXHIBIT A

Tax Abatement Application





**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 5172Z (06/2014)
Repealed by Department of State Government Finance

ORIGINAL

ORIGINAL

2015	PAY 20
FORM 5172Z (Real Property)	
PRIVACY NOTICE	

This statement is being completed for the property that qualifies under the following Indiana Code (check one box):
 I. Redevelopment or rehabilitation of real estate improvements (IC 8-11-12.1) or
 II. Redevelopment of real estate (IC 8-11-12.1)

INSTRUCTIONS:

- The statement must be filed and completed by the taxpayer in the Economic Revitalization Area prior to the public hearing on the application for approval of the project. The applicant must file the statement with the local government in the Economic Revitalization Area. Otherwise, the statement will be submitted to the local government by the local government.
- The applicant must file the statement with the local government in the Economic Revitalization Area prior to the public hearing on the application for approval of the project. The applicant must file the statement with the local government in the Economic Revitalization Area. Otherwise, the statement will be submitted to the local government by the local government.
- The applicant must file the statement with the local government in the Economic Revitalization Area prior to the public hearing on the application for approval of the project. The applicant must file the statement with the local government in the Economic Revitalization Area. Otherwise, the statement will be submitted to the local government by the local government.
- The applicant must file the statement with the local government in the Economic Revitalization Area prior to the public hearing on the application for approval of the project. The applicant must file the statement with the local government in the Economic Revitalization Area. Otherwise, the statement will be submitted to the local government by the local government.
- The applicant must file the statement with the local government in the Economic Revitalization Area prior to the public hearing on the application for approval of the project. The applicant must file the statement with the local government in the Economic Revitalization Area. Otherwise, the statement will be submitted to the local government by the local government.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer: Becknell Industrial LLC					
Address of taxpayer: 700 Adams St. Ellettsville, IN 46034					
Taxpayer ID Number:		03-017-1680-3000		Type of taxpayer: Non-rental business	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of project: Long Point Industrial Park II, Section 2					
Location: Boone					
Description of project: Becknell is currently in the process of developing a 22,500 sq. ft. industrial building and a 21,000 sq. ft. industrial building.					
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current employees:	0.00	New employees:	0.00	Total employees:	70.00
Current salaries:	\$0.00	New salaries:	\$0.00	Total salaries:	\$1,985,000.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
REAL ESTATE IMPROVEMENTS					
COST			ASSESSED VALUE		
Current values:	1,092,000.00		107,000.00		
Plus estimated value of proposed project:	21,115,000.00		4,726,000.00		
Less value of any property being replaced:					
Net estimated value of proposed project:	22,207,000.00		4,833,000.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds):			Estimated hazardous waste converted (pounds):		
Other benefits:					
* The applicant cannot in good faith commit to a specific date for the commencement or completion of construction, and respectfully requests an open-ended construction commitment and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practicable.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative: <i>Pete Anderson</i>				Date signed (month, day, year): 11/02/2015	
Printed name of authorized representative: Pete Anderson				Title: Executive Vice President, Investments	

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 into law under 19A-122, provides for the following conditions:

- A. The designated area has been filled to a depth of 10 feet or more. Yes No
- B. The type of deduction the applicant is requesting is:
 - 1. Redevelopment of an environmentally distressed area Yes No
 - 2. Regionally distressed area Yes No
- C. The amount of the deduction applied is: 10% 15% 20% 25% 30% 35% 40% 45% 50%
- D. Other applicable conditions: (check)
- E. Number of years: 1 2 3 4 5 6 7 8 9 10



If the abatement of taxes is approved under 19A-122, the designated body shall establish an abatement schedule for the abatement. The abatement schedule shall specify the percentage of the abatement for each year of the abatement period. The abatement schedule shall be approved by the designated body before the abatement period begins.

We have also reviewed the application for the abatement of taxes and the abatement schedule and find that the abatement schedule is in compliance with the resolution adopted above.

Eric Miller President 312 769 6537 11/2/15
Eric Miller
Cheryl and Clark Truitt Amanda Andrews
 Designating Body

If the designating body finds that the property within an area is an economic revitalization area, it may, at its discretion, establish a schedule for the abatement of taxes for the property. The abatement schedule shall specify the percentage of the abatement for each year of the abatement period.

19A-122.12. If the designating body finds that the property within an area is an economic revitalization area, it may, at its discretion, establish a schedule for the abatement of taxes for the property. The abatement schedule shall specify the percentage of the abatement for each year of the abatement period. The abatement schedule shall be approved by the designating body before the abatement period begins.

19A-122.13. Abatement schedule:
 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 5, of this chapter an abatement schedule based on the following factors:
 (1) The age of the building; (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 placement 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 abatement. 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 abatement of benefits.



TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits form (SB-1/RE) 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. Dan Norton, Town Manager
6210 S. 700 E.
Whitestown, Indiana 46075
Office: (317) 732-4530
Mobile: (317) 495-5864
Fax: (317) 769-6871
E-Mail: danorton@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/RE) and the last page of the application. Incomplete or unsigned applications will not be accepted as official filings. All applicants are encouraged to discuss the proposed project and tax abatement request with the Town Manager and the Presidents of the Whitestown Redevelopment Commission and Whitestown Town Council prior to filing their application.

Fees

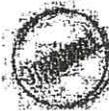
A \$2,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" within 7 days of the approval of the application (the "Application Fee"). In addition, if the

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

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

Town of Whitesboro
Attn: Mr. David Norton, Town Manager
620 S. 700 E.
Whitesboro, Indiana 46075
Office: (317) 722-4380
Mobile: (317) 725-8864
Fax: (317) 769-6874
E-Mail: dnorton@whitesboroind.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: BECKNELL INDUSTRIAL CO.

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: Eric Anderson, Executive Vice President, Investments

Address: 704 Adams St., Suite A, Carmel, IN 46032

Telephone: 317-669-6000

E-Mail Address: eranderson@becknellindustrial.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 CR-1) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form 5001, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance forms' importance).

Name and Title: Joe Horrell, Vice President, Accounting & Human Resources

Address: 704 Adams St., Suite A, Carmel, IN 46032

Telephone: 317-669-6000

E-Mail Address: horrell@becknellindustrial.com

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

a) Street Address: Lot 6, Perry Industrial Park II, Section 2

b) Tax Parcel Number(s): 020-03760-00

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:

\$107,000



6. Has this project or tax abatement request been discussed with either the President of the Whiteslow Redevelopment Commission, the Whiteslow Town Manager, or the President of the Whiteslow 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. Yes. Several industrial sites in a privately held vertically integrated steel plant in Gary, Indiana, owned by Carnegie Steel.

9. What is the size of the facility to be improved or constructed?
 88.98 acres with the immediate development of a 251,000 SF building and a 217,000 SF building

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 reconstructed 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 the abatement has been granted.)
 Yes No

13. What is the anticipated date for construction to begin? See Attachment A

14. What is the anticipated date for project completion? See Attachment A

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? _____

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) N/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 _____

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

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

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

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time) _____

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

d) Summary of benefits for existing and new employees: _____

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

Skilled 0 Average hourly wage rate for skilled positions N/A

Semi-skilled 70 Average hourly wage rate for semi-skilled positions \$14/hr.



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Clerical 0 Average hourly wage rate for clerical positions N/A

Salaries 0 Average salary (per hour) for salaried positions N/A

TOTAL NUMBER OF NEW EMPLOYEES (permanent full-time)

D) Number of created part-time hourly employees by skill level (includes average hourly wage rates excluding benefits and overtime) N/A

Skilled 0 Average hourly wage rate for skilled positions

Semi-skilled 0 Average hourly wage rate for semi-skilled positions

Clerical 0 Average hourly wage rate for clerical positions

Salaries 0 Average salary (per hour) for salaried positions

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

E) What is the total dollar amount to be spent on new salaries? \$1,000,000

F) Provide schedule for when new employee positions are expected to be filled. not yet determined

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 for 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%

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? (If so, please explain. See Attachment 2)

26. Has the applicant previously been approved for economic development incentives from the town (e.g., tax abatement, tax deferral financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the town at the time the incentives were approved.

Yes, for the 400,000 square foot facility in the Eagle Creek Industrial Center.

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, public works, trash, monthly services, charges), guarantees or any other obligations, etc.?

Yes

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

The building will provide modern design and functionally required by today's users including energy efficiency in the exterior wall panels, helmets or excess local energy codes and a cooling system that will meet or exceed local energy codes. Justification is as follows:

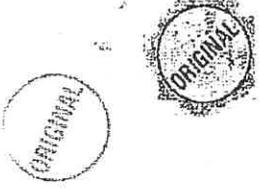
CHECKLIST OF ATTACHMENTS:

- Application Fee (\$2500)
- Completed Memorandum of Understanding
- Completed Form SB-1/31
- 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



Thereby 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) investments, and other information contained in this application, including the Town SB-1789. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.



[Signature]
Signature of Owner or Authorized Representative

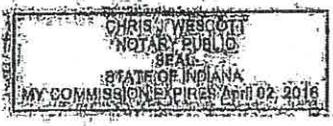
Executive Vice President, Investments
Title

NOVEMBER 2, 2016
Date

STATE OF INDIANA
COUNTY OF HAMMONT

SS:

Before me, the undersigned Notary Public, this 27 day of November, 2016, personally appeared Chris A. Wescott and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitesboro, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.



Chris A. Wescott
Notary Public
Residing in Hammond County, IN

My commission expires:
4/2/2018



Attachment A



10. Becknell Industrial, founded in 1990, is a privately held vertically integrated real estate firm specializing in the development, management and long-term ownership of industrial properties nationwide. With offices in Chicago, Illinois, Del Rio, Texas, Florida and Indianapolis, Indiana, Becknell focuses on providing efficient real estate solutions to clients all across the country. Becknell has a portfolio of business distribution properties resulting from over 20 years of development, management and property ownership. The Company's portfolio has grown to 120 business distribution properties representing 1.25 million square feet primarily for single tenant build-to-suit customers. In addition, Becknell also owns more than 575 acres of developable ground for future business distribution properties.

11. Construction of an approximately 281,000 square foot industrial building and an approximately 217,000 square foot industrial building with a total investment of approximately \$22,500,000. The applicant would like the abatement to be commenced separately for each building, and plans to split the building sites into separate parcels to accommodate this project.

13-14. The applicant cannot in good faith commit to a specific date for the commencement or completion of construction and respectively requests an open-ended construction commencement and completion date. The applicant is currently actively marketing the property for development and has every intention of developing the property as soon as practical.

17. Tax abatement greatly increases the owner's ability to attract and users because their rent or operating costs will be lower, and they will know the lower value the economic benefits that they bring. At the same time, lenders will see a better proforma upon which to make underwriting decisions, increasing the likelihood that the project can be financed, particularly if a quality and user is procured.

Without tax abatement, the applicant's ability to procure quality end user is greatly diminished. Abatement will greatly assist the marketing of the Property. Without abatement, the applicant estimates it may take five (5) years or more to procure a suitable end user.

The Property faces an additional challenge in that its primary competition has already been provided ten (10) year property tax abatement by the Town, meaning that the Property is at a competitive disadvantage at market. By submitting this application, the applicant is asking to be put on even footing with its surrounding competitors.

20.

Projected Taxes Worksheet

	"Tax Liability with Abatement"	"Tax Liability without Abatement"	Projected Savings
Year 1	\$-	\$341,143	\$341,143
Year 2	\$17,057	\$341,143	\$324,086

Year 3	\$68,229	\$841,143	\$272,913
Year 4	\$119,800	\$841,143	\$221,743
Year 5	\$170,372	\$841,143	\$170,572
Year 6	\$221,943	\$841,143	\$119,402
Year 7	\$272,515	\$841,143	\$68,232
Year 8	\$323,087	\$841,143	\$17,062
Year 9	\$373,659	\$841,143	\$0
Year 10	\$424,231	\$841,143	\$0
Totals	\$1,722,772	\$3,241,432	\$1,688,689

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Notes:

1. The tax rate is currently 2.4823%
2. The chart assumes an improvement value of \$1,722,772, based upon an assessed value of \$27/psf and is comparable to other similar sized warehouse buildings in the park.
3. The chart addresses only the assessed value allocated to the improvements. Land is not abatable in the State of Indiana. The current assessed value of the land is \$107,000, resulting in an estimated annual liability of approximately \$1,230.00.
24. Applicant will use good faith efforts to provide local suppliers an equal opportunity to participate in the construction of the proposed project. It is highly likely that the project's end-user will employ from the surrounding area for post construction on-going operations.

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

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the day of November, 2016, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown") in exchange for the fees paid hereunder by (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, described more particularly as 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.

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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.

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APPLICANT

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Signed: [Signature]

Printed: Dee Anderson

Is: Executive Vice President

Address: 207 Adams St Ste A, Carmel, IN 46032

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TOWN OF WHITESTOWN

[Signature]

Eric Miller, Town Council President

EXHIBIT A

Tax Abatement Application

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