

MEMO

TO: Whitestown Town Council
Whitestown RDC

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

DATE: June 19, 2023

RE: 2023 Compliance Review – Batch 6

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. Citimark Whitestown LLC
*Tenant occupied the space on 3/15/2023
2. Crest 3921 LLC
3. Crest 3930 LLC
4. Lord Realty Holdings LLC (5828, 6040 and 6353 Commerce Drive)
*Park 130 was approved as a whole, but is being built out in phases. Building 5/Lot 5 (6353) was completed in late 2022 at a cost of roughly \$17.6 million. Building 5 is not yet 100% leased, so the employee numbers should increase in 2023 or 2024 when the remaining space is filled. Employee wages are higher than expected at all 3 properties.
5. Pool 5 Industrial LLC (4530 – 4683 Albert S. White Dr.)
*Under new ownership and current property owner does not have capital investment information from original Seller.
6. Pool 5 Industrial LLC (3124 Perry Blvd.)
*Under new ownership and current property owner does not have capital investment information from original Seller.
7. Granite (65 Commerce Building 4) LLC
*Bulk of hiring did not start until July 2022. Employee headcount and capital investment are higher than anticipated.
8. Exeter 5750 Commerce, LP
*Wages are higher than anticipated.
9. Exeter 4881 S. Perry Worth, LP

CF-1 Personal Property

1. Polymer Technology Systems, Inc.

*CF-1 form only reflects PP investment from 2018-2020; Form 103 reflects a total PP of \$13,165,956

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.



**Building a better
working world**

Ernst & Young, LLP
155 N. Wacker Drive
Suite 2000
Chicago, IL 60606

Cell: 708-954-6414
Email: Maggie.M.Dugan@ey.com
ey.com

via email nwoolery@co.boone.in.us

May 9th, 2023

Natalie Woolery
Deputy Auditor
Boone County Auditor's Office
201 Courthouse Square
Lebanon, IN 46052

**RE: Tax Year 2022 Pay 2023 Form 322/RE
Tax Year 2023 Pay 2024 Form CF-1 and Form 322/RE
Pool 5 Industrial IN, LLC (Parcels 020-00590-00 and 020-00590-01)**

Dear Natalie,

On behalf of Pool 5 Industrial IN, LLC, for the above-mentioned property and parcel(s), attached please find:

- The fully executed Form CF-1 for 2023 Pay 2024;
- The fully executed Form 322/RE for;
 - 2022 Pay 2023 to capture the 256,100 (2021 build) "new construction" value for Abatement Schedule Year 1
 - 2023 Pay 2024 to capture the 256,100 (2021 build) "new construction" value for Abatement Schedule Year 2
 - 2023 Pay 2024 to capture the anticipated value increase that was relayed to me for "new construction," verbally and via email, that will be on a corrected Form 11, to be sent out for Tax Year 2023 at a to-be-determined date.
- The Form 11 for 2022 Pay 2023 and 2023 Pay 2024;
- The 2023 Property Record Card;
- The Form SB-1; and
- The Resolution(s) adopted by the Town Council of the Town of Whitestown.

As is seen from reviewing the enclosed documents, Pool 5 Industrial IN, LLC is in substantial compliance with the requirements proposed in the SB-1. The Owner also respectfully requests that the 256,100 (2021 build) value is captured for 2022 Pay 2023 and 2023 Pay 2024 and is put on the Abatement Schedule going forward.

Thank you,

Maggie M. Dugan
Manager, Ernst & Young, LLP

Enclosures

Copied via email to:

Carlee Maier (Town of Whitestown), cmaier@whitestown.in.gov
Nate Messer (Town of Whitestown), NMesser@whitestown.in.gov
Debbie Crum (Boone County Auditor), dcrum@co.boone.in.us
Janis Wilson (Boone County), jw1012@sbcglobal.net



**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 Pool 5 Industrial IN, LLC	County Boone
Address of taxpayer (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087	DLGF taxing district number 06-020
Name of contact person Riley Dunbar	Telephone number (609) 519-8102

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Whitestown Town Council	Resolution number 2018-50	Estimated start date (month, day, year) 01/2019
Location of property 3124 Perry Blvd., Whitestown, IN 46075		Actual start date (month, day, year)
Description of real property improvements 505,700 SF Industrial Warehouse/Distribution Center (Parcels 020-00590-00 and 020-00590-01).		Estimated completion date (month, day, year) 12/2025
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		
Salaries		
Number of employees retained		
Salaries		
Number of additional employees	100	62
Salaries	2,600,000	2,847,436

SECTION 4 COST AND VALUES

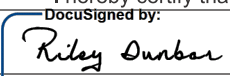
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	0	120,100
Plus: Values of proposed project	15,000,000	
Less: Values of any property being replaced	0	
Net values upon completion of project	15,000,000	
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		24,225,500 (Total Tax Year 2023)
Less: Values of any property being replaced		
Net values upon completion of project		24,225,500 (Total Tax Year 2023)

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 	DocuSigned by: Riley Dunbar	Title Real Estate Tax Analyst	Date signed (month, day, year) 2023-05-04
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CE70CB55628E4DC...

**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.



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 22 PAY 20 23

FORM 322 / RE

INSTRUCTIONS:

1. This form is to be filed in person or by mail with the County Auditor of the county in which the property is located.
2. 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.)
3. 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.
4. 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.
5. Please see IC 6-1.1-12.1 for further instructions.
6. Taxpayer completes Sections I, II and III below.
7. 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)).
8. 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):
 - a. Private or commercial golf course
 - b. Country club
 - c. Massage parlor
 - d. Tennis club
 - e. Skating facility, including roller skating, skateboarding or ice skating
 - f. Racquet sport facility (including handball or racquet ball court)
 - g. Hot tub facility
 - h. Suntan facility
 - i. Racetrack
 - j. 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).
 - k. 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).
 - l. 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 22.

County Boone	Township Perry	DLGF taxing district number 06-020	Key number 020-00590-00
Name of owner Pool 5 Industrial IN, LLC		Legal description from Form 11 Replat of Whitestown Business Park 2 Lot 1 33.61A	
Property address (number and street, city, state, and ZIP code) 3124 Perry Blvd., Whitestown, IN 46075			Date of Form 11 (month, day, year) 04/28/2022
Type of structure 505,700 SF Industrial Warehouse/Distribution Center		Use of structure Warehouse/Distribution	
Governing body that approved ERA designation Whitestown Town Council		Date ERA designation approved (month, day, year) 11/14/2018	Resolution number 2018-50

SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE

Signature of owner or representative (I hereby certify that the representations on this application are true.) <i>Riley Dunbar</i>		Date signed (month, day, year) 2023-05-09
Printed name of owner or representative Riley Dunbar CE70CB55628E4DC...	Address (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087	

SECTION III - STRUCTURES

AUDITOR'S USE

		Assessed valuation	
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation BEFORE rehabilitation	\$	
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	
	4. Assessed valuation eligible for deduction (for the increase in A/V from the rehabilitation, not including the increase in A/V from the reassessment of the entire structure)	\$	
B. New structure	1. Assessed valuation	\$	256,100.00
	2. Assessed valuation eligible for deduction	\$	256,100.00

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 _____, and that the assessed valuations in Section III are correct.

Signature of assessing official	Printed name of assessing official	Date (month, day, year)
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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**
(1) For deductions allowed over a one (1) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____	(8) For deductions allowed over a eight (8) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 75% * ___% \$_____ 4 20__ pay 20__ \$_____ 63% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 38% * ___% \$_____ 7 20__ pay 20__ \$_____ 25% * ___% \$_____ 8 20__ pay 20__ \$_____ 13% * ___% \$_____
(2) For deductions allowed over a two (2) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 50% * ___% \$_____	(9) For deductions allowed over a nine (9) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 77% * ___% \$_____ 4 20__ pay 20__ \$_____ 66% * ___% \$_____ 5 20__ pay 20__ \$_____ 55% * ___% \$_____ 6 20__ pay 20__ \$_____ 44% * ___% \$_____ 7 20__ pay 20__ \$_____ 33% * ___% \$_____ 8 20__ pay 20__ \$_____ 22% * ___% \$_____ 9 20__ pay 20__ \$_____ 11% * ___% \$_____
(3) For deductions allowed over a three (3) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 66% * ___% \$_____ 3 20__ pay 20__ \$_____ 33% * ___% \$_____	(10) For deductions allowed over a ten (10) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 95% * ___% \$_____ 3 20__ pay 20__ \$_____ 80% * ___% \$_____ 4 20__ pay 20__ \$_____ 65% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 40% * ___% \$_____ 7 20__ pay 20__ \$_____ 30% * ___% \$_____ 8 20__ pay 20__ \$_____ 20% * ___% \$_____ 9 20__ pay 20__ \$_____ 10% * ___% \$_____ 10 20__ pay 20__ \$_____ 5% * ___% \$_____
(4) For deductions allowed over a four (4) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 75% * ___% \$_____ 3 20__ pay 20__ \$_____ 50% * ___% \$_____ 4 20__ pay 20__ \$_____ 25% * ___% \$_____	<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>
(5) For deductions allowed over a five (5) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 80% * ___% \$_____ 3 20__ pay 20__ \$_____ 60% * ___% \$_____ 4 20__ pay 20__ \$_____ 40% * ___% \$_____ 5 20__ pay 20__ \$_____ 20% * ___% \$_____	
(6) For deductions allowed over a six (6) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 66% * ___% \$_____ 4 20__ pay 20__ \$_____ 50% * ___% \$_____ 5 20__ pay 20__ \$_____ 34% * ___% \$_____ 6 20__ pay 20__ \$_____ 17% * ___% \$_____	
(7) For deductions allowed over a seven (7) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 71% * ___% \$_____ 4 20__ pay 20__ \$_____ 57% * ___% \$_____ 5 20__ pay 20__ \$_____ 43% * ___% \$_____ 6 20__ pay 20__ \$_____ 29% * ___% \$_____ 7 20__ pay 20__ \$_____ 14% * ___% \$_____	

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

**NOTICE OF ASSESSMENT OF LAND
 AND STRUCTURES / IMPROVEMENTS**

FORM 11

State Form 21366 (R19 / 12-21)
 Prescribed by Department of Local Government Finance

Legal Description REPLAT OF WHITESTOWN BUSINESS PARK 2 LOT 1 33.61A
Parcel or Identification Number 020-00590-00
Property Address (number and street, city, state, and ZIP code) 3124 PERRY BLVD WHITESTOWN IN 46075

960*2**G50**0.574**1/4*****AUTOMIXED AADC 852
 POOL 5 INDUSTRIAL IN LLC
 C/O EQT EXETER - ATTN: DIANA C LIU
 101 W ELM ST STE 600
 CONSHOHOCKEN PA 19428-2075



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, 2022	
LAND	3,091,000	LAND	1,676,500
STRUCTURES / IMPROVEMENTS *	17,138,100	STRUCTURES / IMPROVEMENTS *	21,797,800
TOTAL	20,229,100	TOTAL	23,474,300

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 2022 pay 2023.

The actual property tax impact of this assessment is unknown as tax rates have not been established for 2022 pay 2023.

If you believe that the 2022 pay 2023 value is not accurate, you may file an Appeal (Form130) with the Boone County Assessor. A successful appeal must include evidence to support market value in use of this property.

THE DEADLINE TO FILE AN APPEAL IS 06/15/2022.

Dear Boone County Taxpayer: Indiana law requires that overall property value assessments stay aligned with rising (or lowering) market values in the mandated annual trending process. During the past couple years, construction costs and real estate selling prices have increased steadily and significantly. These increases have a direct effect on the related property assessment.

SEE ATTACHED FOR DETAILS CONCERNING HOW TO FILE AN APPEAL

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) 04/28/2022
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		





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 23.

County Boone	Township Perry	DLGF taxing district number 06-020	Key number 020-00590-00
Name of owner Pool 5 Industrial IN, LLC		Legal description from Form 11 Replat of Whitestown Business Park 2 Lot 1 33.61A	
Property address (number and street, city, state, and ZIP code) 3124 Perry Blvd., Whitestown, IN 46075			Date of Form 11 (month, day, year) 04/28/2022
Type of structure 505,700 SF Industrial Warehouse/Distribution Center		Use of structure Warehouse/Distribution	
Governing body that approved ERA designation Whitestown Town Council		Date ERA designation approved (month, day, year) 11/14/2018	Resolution number 2018-50

SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE

Signature of owner or representative (I hereby certify that the representations on this application are true.) <i>Riley Dunbar</i>		Date signed (month, day, year) 2023-05-09
Printed name of owner or representative Riley Dunbar CE70CB55628E4DC...	Address (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087	

SECTION III - STRUCTURES

AUDITOR'S USE

		Assessed valuation	
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation BEFORE rehabilitation	\$	
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	
	4. Assessed valuation eligible for deduction (for the increase in A/V from the rehabilitation, not including the increase in A/V from the reassessment of the entire structure)	\$	
B. New structure	1. Assessed valuation	\$	256,100.00
	2. Assessed valuation eligible for deduction	\$	256,100.00

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 _____, and that the assessed valuations in Section III are correct.

Signature of assessing official	Printed name of assessing official	Date (month, day, year)
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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**
(1) For deductions allowed over a one (1) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____	(8) For deductions allowed over a eight (8) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 75% * ___% \$_____ 4 20__ pay 20__ \$_____ 63% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 38% * ___% \$_____ 7 20__ pay 20__ \$_____ 25% * ___% \$_____ 8 20__ pay 20__ \$_____ 13% * ___% \$_____
(2) For deductions allowed over a two (2) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 50% * ___% \$_____	(9) For deductions allowed over a nine (9) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 77% * ___% \$_____ 4 20__ pay 20__ \$_____ 66% * ___% \$_____ 5 20__ pay 20__ \$_____ 55% * ___% \$_____ 6 20__ pay 20__ \$_____ 44% * ___% \$_____ 7 20__ pay 20__ \$_____ 33% * ___% \$_____ 8 20__ pay 20__ \$_____ 22% * ___% \$_____ 9 20__ pay 20__ \$_____ 11% * ___% \$_____
(3) For deductions allowed over a three (3) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 66% * ___% \$_____ 3 20__ pay 20__ \$_____ 33% * ___% \$_____	(10) For deductions allowed over a ten (10) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 95% * ___% \$_____ 3 20__ pay 20__ \$_____ 80% * ___% \$_____ 4 20__ pay 20__ \$_____ 65% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 40% * ___% \$_____ 7 20__ pay 20__ \$_____ 30% * ___% \$_____ 8 20__ pay 20__ \$_____ 20% * ___% \$_____ 9 20__ pay 20__ \$_____ 10% * ___% \$_____ 10 20__ pay 20__ \$_____ 5% * ___% \$_____
(4) For deductions allowed over a four (4) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 75% * ___% \$_____ 3 20__ pay 20__ \$_____ 50% * ___% \$_____ 4 20__ pay 20__ \$_____ 25% * ___% \$_____	<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>
(5) For deductions allowed over a five (5) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 80% * ___% \$_____ 3 20__ pay 20__ \$_____ 60% * ___% \$_____ 4 20__ pay 20__ \$_____ 40% * ___% \$_____ 5 20__ pay 20__ \$_____ 20% * ___% \$_____	
(6) For deductions allowed over a six (6) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 66% * ___% \$_____ 4 20__ pay 20__ \$_____ 50% * ___% \$_____ 5 20__ pay 20__ \$_____ 34% * ___% \$_____ 6 20__ pay 20__ \$_____ 17% * ___% \$_____	
(7) For deductions allowed over a seven (7) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 71% * ___% \$_____ 4 20__ pay 20__ \$_____ 57% * ___% \$_____ 5 20__ pay 20__ \$_____ 43% * ___% \$_____ 6 20__ pay 20__ \$_____ 29% * ___% \$_____ 7 20__ pay 20__ \$_____ 14% * ___% \$_____	

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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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 23.

County Boone	Township Perry	DLGF taxing district number 06-020	Key number 020-00590-00
Name of owner Pool 5 Industrial IN, LLC		Legal description from Form 11 Replat of Whitestown Business Park 2 Lot 1 33.61A	
Property address (number and street, city, state, and ZIP code) 3124 Perry Blvd., Whitestown, IN 46075			Date of Form 11 (month, day, year) 04/28/2022
Type of structure 505,700 SF Industrial Warehouse/Distribution Center		Use of structure Warehouse/Distribution	
Governing body that approved ERA designation Whitestown Town Council		Date ERA designation approved (month, day, year) 11/14/2018	Resolution number 2018-50

SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE

Signature of owner or representative. (The owner or representative hereby certifies that the representations on this application are true.) <i>Riley Dunbar</i>		Date signed (month, day, year) 2023-05-09
Printed name of owner or representative Riley Dunbar CE70CB55628E4DC...	Address (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087	

SECTION III - STRUCTURES

AUDITOR'S USE

A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation BEFORE rehabilitation	\$	
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	
	4. Assessed valuation eligible for deduction (for the increase in A/V from the rehabilitation, not including the increase in A/V from the reassessment of the entire structure)	\$	
B. New structure	1. Assessed valuation	\$	*See below
	2. Assessed valuation eligible for deduction	\$	*See below

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 _____, and that the assessed valuations in Section III are correct.

Signature of assessing official	Printed name of assessing official	Date (month, day, year)
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***New build out value in 2022 based on 2023 Property Record Card. Corrected Form 11 still to be sent out.**

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**
(1) For deductions allowed over a one (1) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____	(8) For deductions allowed over a eight (8) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 75% * ___% \$_____ 4 20__ pay 20__ \$_____ 63% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 38% * ___% \$_____ 7 20__ pay 20__ \$_____ 25% * ___% \$_____ 8 20__ pay 20__ \$_____ 13% * ___% \$_____
(2) For deductions allowed over a two (2) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 50% * ___% \$_____	(9) For deductions allowed over a nine (9) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 77% * ___% \$_____ 4 20__ pay 20__ \$_____ 66% * ___% \$_____ 5 20__ pay 20__ \$_____ 55% * ___% \$_____ 6 20__ pay 20__ \$_____ 44% * ___% \$_____ 7 20__ pay 20__ \$_____ 33% * ___% \$_____ 8 20__ pay 20__ \$_____ 22% * ___% \$_____ 9 20__ pay 20__ \$_____ 11% * ___% \$_____
(3) For deductions allowed over a three (3) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 66% * ___% \$_____ 3 20__ pay 20__ \$_____ 33% * ___% \$_____	(10) For deductions allowed over a ten (10) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 95% * ___% \$_____ 3 20__ pay 20__ \$_____ 80% * ___% \$_____ 4 20__ pay 20__ \$_____ 65% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 40% * ___% \$_____ 7 20__ pay 20__ \$_____ 30% * ___% \$_____ 8 20__ pay 20__ \$_____ 20% * ___% \$_____ 9 20__ pay 20__ \$_____ 10% * ___% \$_____ 10 20__ pay 20__ \$_____ 5% * ___% \$_____
(4) For deductions allowed over a four (4) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 75% * ___% \$_____ 3 20__ pay 20__ \$_____ 50% * ___% \$_____ 4 20__ pay 20__ \$_____ 25% * ___% \$_____	<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>
(5) For deductions allowed over a five (5) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 80% * ___% \$_____ 3 20__ pay 20__ \$_____ 60% * ___% \$_____ 4 20__ pay 20__ \$_____ 40% * ___% \$_____ 5 20__ pay 20__ \$_____ 20% * ___% \$_____	
(6) For deductions allowed over a six (6) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 66% * ___% \$_____ 4 20__ pay 20__ \$_____ 50% * ___% \$_____ 5 20__ pay 20__ \$_____ 34% * ___% \$_____ 6 20__ pay 20__ \$_____ 17% * ___% \$_____	
(7) For deductions allowed over a seven (7) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 71% * ___% \$_____ 4 20__ pay 20__ \$_____ 57% * ___% \$_____ 5 20__ pay 20__ \$_____ 43% * ___% \$_____ 6 20__ pay 20__ \$_____ 29% * ___% \$_____ 7 20__ pay 20__ \$_____ 14% * ___% \$_____	

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**State Form 21366 (R20 / 1-23)
Prescribed by the Department of Local Government Finance**FORM 11****BOONE COUNTY ASSESSOR**
115 COURTHOUSE SQUARE, LEBANON IN 46052POOL 5 INDUSTRIAL IN LLC
C/O EQT EXETER - ATTN: DIANA C LIU
101 W ELM ST, SUITE 600
CONSHOHOCKEN PA 19428

Legal Description REPLAT OF WHITESTOWN BUSINESS PARK 2 LOT 1 33.61A	Parcel or Identification Number 020-00590-00
Property Address (number and street, city, state, and ZIP code) 3124 PERRY BLVD, 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, 20 <u>23</u>	
LAND	\$1,676,500	LAND	\$1,676,500
STRUCTURES/ IMPROVEMENTS *	\$21,797,800	STRUCTURES/ IMPROVEMENTS *	\$22,502,000
TOTAL	\$23,474,300	TOTAL	\$24,178,500

Reason for Revision of Assessment:

GENERAL REVALUATION

Appeal deadline is June 15, 2023

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/dlgf. 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) 4/28/23
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

23420*38**G50**0.382**1/2*****AUTOMIXED AADC 990
EXETER 4765 S 300 LAND LLC
ATTN TIMOTHY J WEBER
5 RADNOR CORPORATE CTR
100 MATSONFORD RD, SUITE 250
RADNOR PA 19087-4559



Legal Description WHITESTOWN BUSINESS PARK 2 COMMON AREA A 13.26A	Parcel or Identification Number 020-00590-01
Property Address (number and street, city, state, and ZIP code) COMMON AREA A 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	45,900	LAND	47,000
STRUCTURES/ IMPROVEMENTS *	0	STRUCTURES/ IMPROVEMENTS *	0
TOTAL	45,900	TOTAL	47,000

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 (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/dlzf. 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		

1/1 23420



Parcel Number 020-00590-00	Ownership Name	Transfer of Ownership Date	Year 2023	Card 1
County BOONE, IN	POOL 5 INDUSTRIAL IN LLC	Mar 23, 2022	Grantor EXETER 4765 S 300 LAND LLC - Oct 29, 2021	Valid Y
Township PERRY	C/O EQT EXETER - ATTN: DIANA C LIU	Jan 02, 2019	2PL LLC - Dec 21, 2018	N
Corporation				
District				
Plat				
Map				
Alt Parcel 06-07-27-000-002.000-020	Address 101 W ELM ST, SUITE 600			
Property Class 350	CONSHOHOCKEN, PA 19428			
Tax District 020 Perry/Whitestown				
Neighborhood 8310-perry twp perry ind park-8310				

Property Address 3124 PERRY BLVD WHITESTOWN, IN 46075
Topography <input type="checkbox"/> Level <input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> Rolling <input type="checkbox"/> Swampy
Pub. Utilities <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Electricity
Street or Rd. <input type="checkbox"/> Paved <input type="checkbox"/> Unpaved <input type="checkbox"/> Proposed <input type="checkbox"/> Sidewalk <input type="checkbox"/> Alley
Neighborhood <input type="checkbox"/> Improving <input checked="" type="checkbox"/> Static <input type="checkbox"/> Declining <input type="checkbox"/> Other <input type="checkbox"/> Blighted

Account 128962	Assessment Year 2023	2022	2021
Book	Page		
Legal REPLAT OF WHITESTOWN BUSINESS PARK 2 LOT 1 33.61A	Reason for Change		
Land	Homestead-C1	0	0
	Residential-C2	0	0
	Non-Residential-C3	1,676,500	1,676,500
	Total Land	1,676,500	1,676,500
Improvements	Homestead-C1	0	0
	Residential-C2	0	0
	Non-Residential-C3	22,502,000	21,797,800
	Total Imp	22,502,000	21,797,800
Total Assessed Value:		24,178,500	23,474,300

VALUATION RECORD

Property Sub Class: IND WHSE-350

PRINTED FROM BOONE COUNTY, INDIANA

Memorandum

220201004 2/8/22 Com Build-out / Remodel \$520,000 added office area for 2023 pay 2024

210923001 10/21/21 Com Build-out / Remodel \$2,000,000 added office areas for 2023 pay 2024

220201005 2/1/22 Commercial Electrical (only) \$50,000

220411001 4/11/22 Commercial Electrical (only) \$50,000

220207005 2/15/22 Fire Protection / Sprinkler System \$8,400

210805001 8/18/21 Build-out / Remodel \$4,000 tenant build-out office wall

210322007 4/1/21 Build-out / Remodel \$250,000 tenant build-out for 2022 pay 2023 office

210628001 6/28/21 Commercial Electrical (only) \$24,000

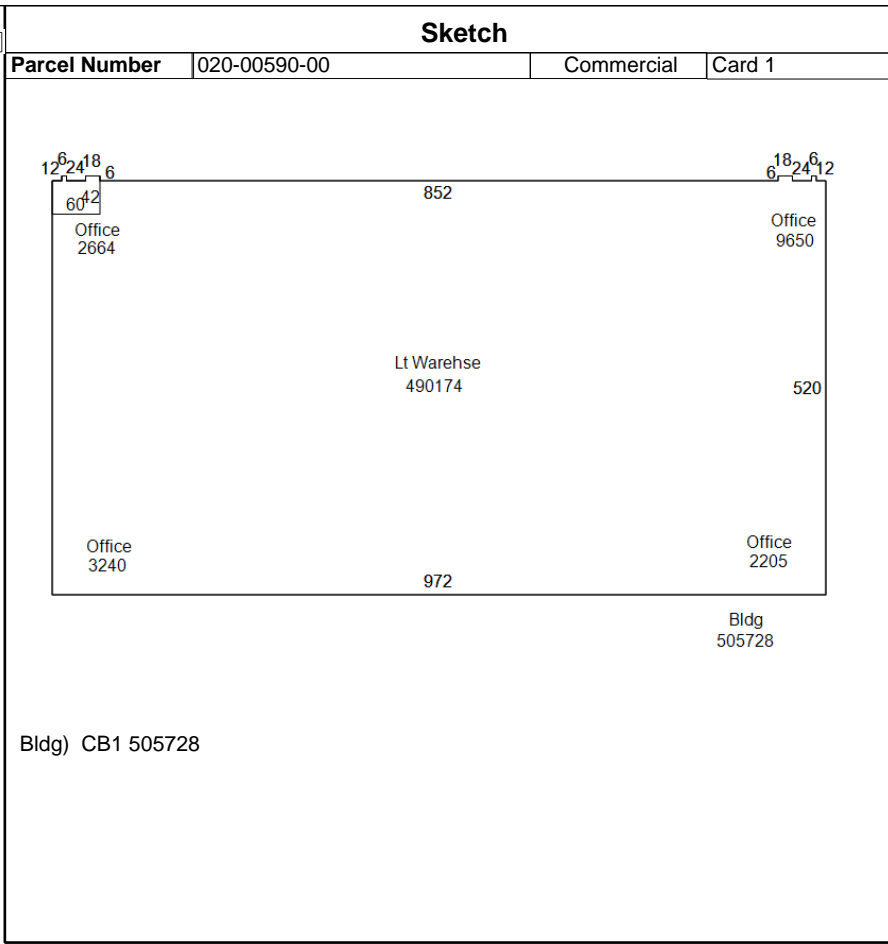
LAND DATA AND COMPUTATIONS

Land Type	Actual Frontage	Effective Frontage	Effective Depth	Factor	Base Rate	Adjusted Rate	Estimated Value	Influence Factor	Land Value
Acreage / Sq. Ft.									
11			33.530		50000.00	50000.00	1676500		1676500
82			0.080		1900.00	1900.00	150	0 : 100	0
Total Acreage				33.61			Total Land Value	1676500	

Land Type

F Front Lot	81 Legal Ditch	
R Rear Lot	82 Public Road	
1 Comm. Ind. Land	83 Utility Trans. Tower	
11 Primary	9 Homesite	
12 Secondary	91 Res. Excess Acres	
13 Undeveloped usable	92 Ag Excess Acres	
14 Undeveloped Unusable		
2 Classified Land	Influence Factors	
3 Undeveloped Land	0 Other	5 Misimprovement
4 Tillable Land	1 Topography	6 Restrictions
5 Non-tillable Land	2 Under Improved	7 Traffic Flow
6 Woodland	3 Excess Frontage	8 View
7 Other Farmland	4 Shape or Size	9 Corner Inf.
8 Ag Support Land		

Roof Type				
BUILT-UP				
Walls				
Frame or equal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brick or equal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Metal or equal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Open	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Framing				
Wood Joist				
Fire Resistant	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fireproof Steel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reinf. Concrete	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Flooring				
Softwood				
Hardwood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Parquet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Carpet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Unfinished	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Finish Type				
Unfinished				
Semifinished	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Finished Open	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Finished Divided	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Heating & Air Conditioning				
No Heating				
Central Warm Air	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hot Water or Steam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Unit Heating	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Central Air	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Package or Unit Air	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sprinkler	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Plumbing				
	#	TF		
Full Baths				
Half Baths				
Extra fixtures		68		
Total		68		
Other Fixtures				
Wash Fountains	G/F	ES	SS	
Circular 36"				
Circular 54"				
Semi-circular 36"				
Semi-circular 54"				
Industrial Gang Sinks				
4' long, 4 man				
8' long 8 man				
Shower-Column				
Circular, 5 per				
Semi-circular, 3 per				
Corner, 2 per				
Shower Multi-Stall				
Circular, 5 per				
Semi-circular, 3 per				
Corner, 2 per				
				#Fixtures
Gang Shower Heads				
Drinking Fountains			2	
Refrigerated Water Coolers			4	
.....with Hot & Cold Water				
Emergency Shower				
Eye Wash				



Use	I:Light	I:Industrial	I:Industrial	I:Industrial
Pricing Key	GCI	GCI	GCI	GCI
S.F. Area	487969	2664	9650	3240
Effective Perimeter L/F	3032	3032	3032	3032
P.A.R	1	1	1	1
Average Size / Units	487969 / 1	2664 / 1	9650 / 1	3240 / 1
Section Level	HT. RATE	HT. RATE	HT. RATE	HT. RATE
1	42 29.63			
1		12 59.46		
1			12 59.46	
1				12 59.46
Frame / PE Adj. [+ -]	0.00	0.00	0.00	0.00
Wall Ht. Adj. [+ -]	0.00	0.00	0.00	0.00
BASE PRICE	29.63	59.46	59.46	59.46
B.P.A. %	1.00	1.00	1.00	1.00
Sub-total	29.63	59.46	59.46	59.46
Ceiling	0.00	0.00	0.00	0.00
Interior Finish	0.00	0.00	0.00	0.00
Division Walls	0.00	0.00	0.00	0.00
Lighting	0.00	0.00	0.00	0.00
Heating/Air Cond.	0.00/0.00	0.00/0.00	0.00/0.00	0.00/0.00
Sprinkler	1.96	0.00	2.64	2.64
S.F. Price	31.59	59.46	62.10	62.10
Area	487969	2664	9650	3240
Sub-total	15414940	158400	599270	201200
Plumbing		17600	42600	41000
Unit Finish				
Special Features				
Exterior Features				
TOTAL BASE	15414940	176000	641870	242200
Grade Factor	1.20	1.50	1.50	1.50
Location Multiplier	1.00	1.00	1.00	1.00
Reproduction Cost	18497930	264000	962810	363300
Phys Dep/ Yr Blt /Cond	2 / 2020 / A	3 / 2021 / A	3 / 2022 / A	3 / 2022 / A
Obsolescence	0	0	0	0
Remainder Value	18127970	256080	933930	352400

SUMMARY OF IMPROVEMENTS

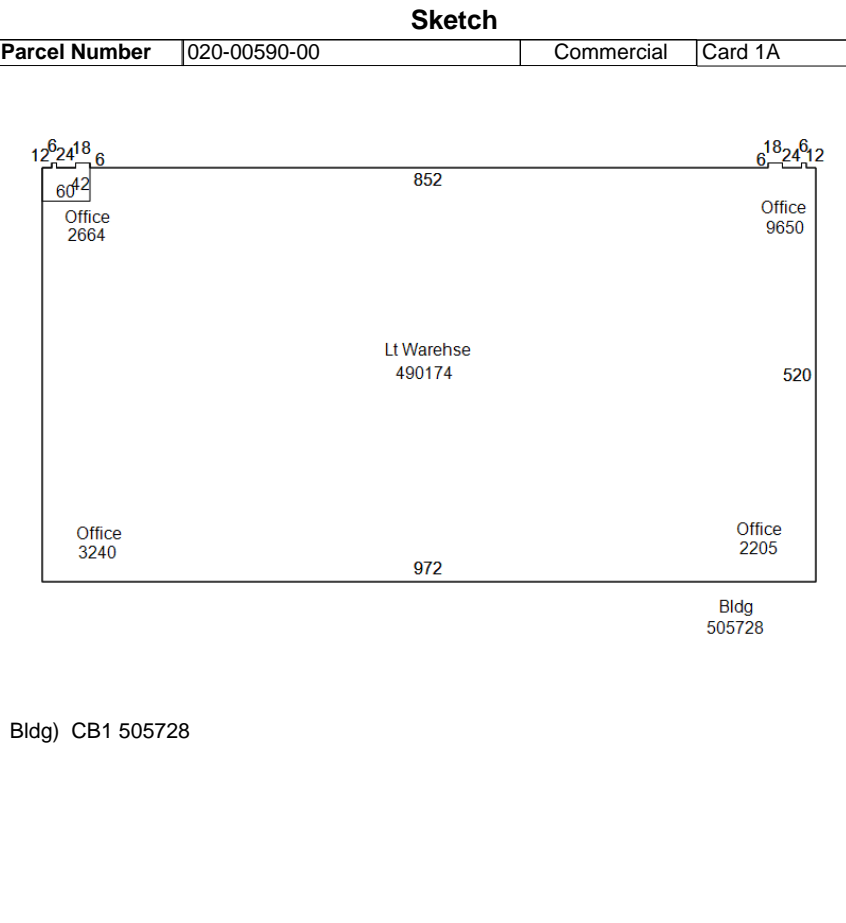
Use	Ht.	Const Type	Grd	Year Const	Efftv Year	Cnd	Base Rate	Feat	Adj Rate	No. Un.	Size or Area	LCM	Rpic Cost	Dep Obs	REM Val	% Cmp	Trend Factor	True Tax Value	Val. Adj. / Sound Val.
Building											505728	1.00			1989057	100	100	19890600	1370100
Paving -Asph	6	2-in on 5	C	2020	2020	A	2.24	0	2.24	1	403942	1.00	904830	20	723860	100	100	723900	
Paving -Conc	6	Hvy	C	2020	2020	A	5.15	1	5.41	1	103945	1.00	562340	8	517350	100	100	517400	

SUMMARY OF SPECIAL FEATURES / EXTERIOR FEATURES

Use	Ht.	Const Type	Grd	Year Const	Efftv Year	Cnd	Base Rate	Feat	Adj Rate	No. Un.	Size or Area	LCM	Rpic Cost	Dep Obs	REM Val	% Cmp	Trend Factor	True Tax Value	Val. Adj. / Sound Val.

Card Improvement Total 21131870
Total Improvement Value 21131870

Roof Type			
BUILT-UP			
Walls			
Frame or equal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brick or equal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Metal or equal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Open	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Framing			
Wood Joist			
Fire Resistant	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fireproof Steel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reinf. Concrete	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Flooring			
Softwood			
Hardwood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Parquet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Carpet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Unfinished	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Finish Type			
Unfinished			
Semifinished	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Finished Open	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Finished Divided	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Heating & Air Conditioning			
No Heating			
Central Warm Air	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hot Water or Steam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Unit Heating	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Central Air	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Package or Unit Air	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sprinkler	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Plumbing			
	#	TF	
Full Baths			
Half Baths			
Extra fixtures			68
Total			68
Other Fixtures			
Wash Fountains	G/F	ES	SS
Circular 36"			
Circular 54"			
Semi-circular 36"			
Semi-circular 54"			
Industrial Gang Sinks			
4' long, 4 man			
8' long 8 man			
Shower-Column			
Circular, 5 per			
Semi-circular, 3 per			
Corner, 2 per			
Shower Multi-Stall			
Circular, 5 per			
Semi-circular, 3 per			
Corner, 2 per			
			#Fixtures
Gang Shower Heads			
Drinking Fountains			2
Refrigerated Water Coolers			4
.....with Hot & Cold Water			
Emergency Shower			
Eye Wash			



Bldg) CB1 505728

Use	I:Industrial								
Pricing Key	GCI								
S.F. Area	2205								
Effective Perimeter L/F	3032								
P.A.R	1								
Average Size / Units	2205 / 1 / / / / /								
Section Level	HT.	RATE	HT.	RATE	HT.	RATE	HT.	RATE	
1	12	59.46							
Frame / PE Adj. [+ -]									0.00
Wall Ht. Adj. [+ -]									0.00
BASE PRICE									59.46
B.P.A. %									1.00
Sub-total									59.46
Ceiling									0.00
Interior Finish									0.00
Division Walls									0.00
Lighting									0.00
Heating/Air Cond.									0.00/0.00 / / /
Sprinkler									2.64
S.F. Price									62.10
Area									2205
Sub-total									136930
Plumbing									14400
Unit Finish									
Special Features									
Exterior Features									
TOTAL BASE									151330
Grade Factor									1.50
Location Multiplier									1.00
Reproduction Cost									227000
Phys Dep/ Yr Blt /Cond									3 / 2022 / A / / / / /
Obsolescence									0
Remainder Value									220190

SUMMARY OF IMPROVEMENTS

Use	Ht.	Const Type	Grd	Year Const	Efftv Year	Cnd	Base Rate	Feat	Adj Rate	No. Un.	Size or Area	LCM	Rpic Cost	Dep Obs	REM Val	% Cmp	Trend Factor	True Tax Value	Val. Adj. / Sound Val.

SUMMARY OF SPECIAL FEATURES / EXTERIOR FEATURES

Use	Ht.	Const Type	Grd	Year Const	Efftv Year	Cnd	Base Rate	Feat	Adj Rate	No. Un.	Size or Area	LCM	Rpic Cost	Dep Obs	REM Val	% Cmp	Trend Factor	True Tax Value	Val. Adj. / Sound Val.

Card Improvement Total	21131870
Total Improvement Value	21131870



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM SB-1 / Real Property

PRIVACY NOTICE

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

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

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

INSTRUCTIONS:

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

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Exeter State Road 267 Building 2, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 5545 W. 74th Street Indianapolis, IN 46268		
Name of contact person Tom Theobald	Telephone number (317) 340-3968	E-mail address theobald@exeterpg.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Whitestown Town Council		Resolution number
Location of property 4765 S 300 E Lebanon, IN 46052	County Boone	DLGF taxing district number 020
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) 2 buildings (530,400 SF and 500,00 SF expansion of existing 635,000 SF facility in Whitestown Business Park). See Exhibit A for additional description.		Estimated start date (month, day, year) January 2019
		Estimated completion date (month, day, year) December 2025

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	100.00	\$2,600,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	120,100.00
Plus estimated values of proposed project	15,000,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	15,000,000.00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative <i>Thomas Theobald</i>	Date signed (month, day, year) 11/13/2018
Printed name of authorized representative Thomas Theobald	Title Principal

FOR USE OF THE DESIGNATING BODY

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

A. The designated area has been limited to a period of time not to exceed _____ calendar years* (*see below*). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No

C. The amount of the deduction applicable is limited to \$ _____.

D. Other limitations or conditions (*specify*) _____

E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10

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

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

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

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

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

IC 6-1.1-12.1-17

Abatement schedules

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

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

ORIGINAL

RESOLUTION NO. 2018-50

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

EXETER STATE ROAD 267 BUILDING 2, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town Council" and the "Town", respectively) has thoroughly studied and been advised of a proposed revitalization program which includes redevelopment or rehabilitation on certain property located in the Town in the Whitestown Business Park at 4765 S 300 E, as more particularly described in the map and including the parcel identified in Exhibit A attached hereto (the "Area"); and

WHEREAS, the Town Council has thoroughly studied and been advised by Exeter State Road 267 Building 2, LLC ("Exeter") of a proposed revitalization program which includes redevelopment or rehabilitation in the Area to include approximately 1,000,000 square feet of new buildings (in the form of one or two new buildings, the expansion of an existing 635,000 square foot building or a combination thereof) (the "Project"), as more particularly described in the hereinafter defined Exeter Application; and

WHEREAS, the Town Council has received from Exeter for the Area (i) an Application for Real Property Tax Abatement, including a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B and incorporated herein by reference (the "Exeter Application") and (ii) a request that the Town designate the Area as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"); and

WHEREAS, the Act has been enacted to permit the creation of "economic revitalization areas" and to provide all of the rights, powers, privileges and immunities that may be exercised by this Town Council in an economic revitalization area, subject to the conditions set forth in the Act; and

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

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

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

WHEREAS, the Town Council finds that the purposes of the Act are served by allowing the owner of the real property in the Area a traditional real property tax deduction for the Project for a period of ten (10) years pursuant to the Act;

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

1. The Area is hereby declared an "economic revitalization area" under Section 2.5 of the Act and designated the "Exeter Economic Revitalization Area #1", subject to a public hearing, the adoption of a confirmatory resolution by the Town Council and other requirements of the Act.

2. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that the owner of the real property in the Area shall be entitled to a traditional real property tax deduction for the Project, to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to real property which is redeveloped or rehabilitated as contemplated by and reflected in the Exeter Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

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

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

4. The Clerk-Treasurer of the Town is further authorized and directed to file this Declaratory Resolution, together with any supporting data, to each of the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Area, including the Project Site, is located, as provided in the Act.

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

ORIGINAL

6. The Area shall cease to be designated an economic revitalization area on January 1, 2038.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the Exeter 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 Exeter to invest in the Area, the Exeter 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.

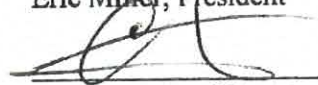
ORIGINAL

Adopted this 14th day of November, 2018.

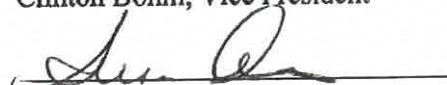
TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA



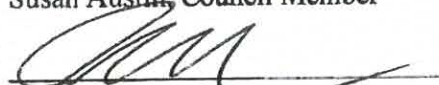
Eric Miller, President



Clinton Bohm, Vice President



Susan Austin, Council Member



Jeff Wishek, Council Member



Kevin Russell, Council Member

ATTEST:

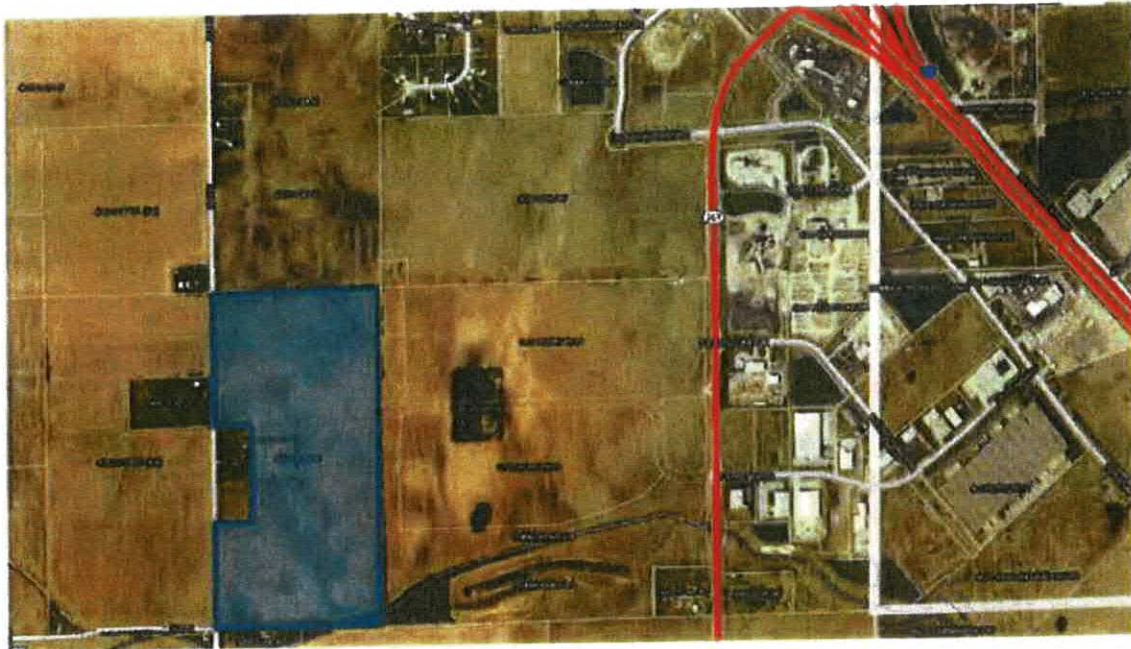


Matt Sumner, Clerk-Treasurer

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EXHIBIT A

*Map of the Area and Parcel in the Area**



* The Area is shaded in blue on the above map.

The Area includes the following parcel number: 020-00590-00

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Exhibit B

Exeter Application
(including Statement of Benefits Real Estate Improvements)

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TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

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

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

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov

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

Fees

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

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

All companies requesting real property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

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

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Drive
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov

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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: Exeter State Road 267 Building 2, LLC

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

Name and Title: Tom Theobald, Principal

Address: 5545 W. 74th Street, Indianapolis, IN 46268

Telephone: (317) 340-3968

E-Mail Address: ttheobald@exeterpg.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: Tracy Johnson, Exeter Property Group

Address: 5545 W. 74th Street, Indianapolis, IN 46268

Telephone: 317-340-3968

E-Mail Address: tjohnson@exeterpg.com

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

a) Street Address: 4675 S 300 E Lebanon, IN 46052

b) Tax Parcel Number(s): 06-07-27-000-002.000-020

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

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

See Attached

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

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

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. Yes. Numerous projects including development of the property immediately to the east.

9. What is the size of the facility to be improved or constructed?
 2 buildings (530,400 SF and 500,000 SF expansion of Building 3)

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

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

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

13. What is the anticipated date for construction to begin? January 2019

14. What is the anticipated date for project completion? December 2025

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

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

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b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$15,000,000

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 _____

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

Clerical 0 Average hourly wage rate for clerical positions _____

Salaried 0 Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)
0

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 _____

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

Clerical 0 Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)
0

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.) \$6.00

d) Summary of benefits for existing and new employees.
Benefits consistent for industrial and distribution companies

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

Skilled 10 Average hourly wage rate for skilled positions **\$14.00-\$20.00**

Semi-skilled 70 Average hourly wage rate for semi-skilled positions **\$10.50**

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Clerical 10 Average hourly wage rate for clerical positions \$15.00-20.00

Salaried 10 Average salary (per hour) for salaried positions \$25.00-35.00

TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)
100

f) Number of created 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 _____

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

Clerical 0 Average hourly wage rate for clerical positions _____

Salaried 0 Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF NEW EMPLOYEES (part-time)
0

g) What is the total dollar amount to be spent on new salaries? approx. \$2,600,000

h) Provide schedule for when new employee positions are expected to be filled.
Positions will be filled as the buildings are built and the spaces leased. Projected 2019-2024.

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

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

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

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

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

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8	20%
9	10%
10	5%

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

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes:	\$3176.35
B. Projected 10-Year Total:	<u>\$31,763.50</u>

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes:	<u>\$1,823,228</u>
B. Projected 10-Year Abatement:	<u>\$1,787,122</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	<u>\$1,787,122</u>
B. Total Taxes to be Paid:	<u>\$1,823,228</u>

Note: Attach Worksheets

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

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

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

Extension of Perry Boulevard to be constructed by applicant.

23. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain. None at this time, however applicant would like to explore TIF for Perry Blvd. extension.

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

Applicant is considering contributing excess land to Whitestown Parks Department.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes, when possible or appropriate.

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

Yes. Whitestown Business Park was awarded tax abatement.

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

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

The project is not LEED certified but will contain numerous green elements that are required under the building code.

CHECKLIST OF ATTACHMENTS:

- Application Fee (\$2,000)
- Completed Memorandum of Understanding
- Completed Form SB-1/RP
- Legal Description of Project Site
- Area Map of Project Site
- Description of Business at Site
- Description of Improvements to Site
- Description of Impact on Business if Improvements not Constructed
- Schedule of Annual Tax Abatement %
- Worksheets for Abatement Calculation

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

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

Tom Theobald
Signature of Owner or Authorized Representative

PREMISE PAZ
Title

10-9-18
Date

STATE OF Indiana
COUNTY OF Hamilton

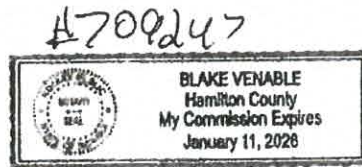
SS:

Before me, the undersigned Notary Public, this 9 day of October, 2018, personally appeared Thomas W Theobald and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

Blake Venable
Notary Public
Residing in Hamilton County, IN

My commission expires:

January 11 2026



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ADDENDUM TO EXETER STATE ROAD 267 BUILDING 2, LLC
TAX ABATEMENT APPLICATION

Question 10

Founded in 2006, Exeter is a real estate investment firm specializing in the acquisition, development, leasing, and management of industrial and related business park properties through an array of value add and core return private equity investment vehicles.

With over 130 million square feet of industrial buildings under management in primary markets across the United States and Europe, Exeter is a real estate partner to hundreds of tenants, vendors and investors.

Since its formation, Exeter has completed approximately 110 million square feet of acquisitions, nearly 20 million square feet of development and redevelopment, and 9.4 million square feet of dispositions.

Exeter owns multiple properties in Indian including 2 warehouses in Whitestown totaling over 1.1 million square feet.

Question 11

This application seeks to expand Whitestown ERA #3 (approved by Whitestown Town Council March 10, 2015 via Resolution No. 2015-07). The proposed project will include two phases. This application therefore contemplates more one assessment notice with overlapping abatement terms. The first phase might include the 500,000 square foot expansion of Building 3 to an approximately 1,200,000 square foot building spanning from ERA #3 in to the parcel immediately to the west (06-07-27-000-002.000-020 or the "Application Parcel"). The second phase will include a proposed 530,400 square foot building on the Application Parcel. See attached plan.

Question 17

The proposed project requires abatement in order to compete with similar industrial projects in Whitestown and the other communities surrounding Indianapolis.

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STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

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

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

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

INSTRUCTIONS:

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

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Exeter State Road 267 Building 2, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 5545 W. 74th Street Indianapolis, IN 46268					
Name of contact person Tom Theobald			Telephone number (317) 340-3968	E-mail address ttheobald@exeterpg.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Whitestown Town Council					Resolution number
Location of property 4765 S 300 E Lebanon, IN 46052			County Boone	DLGF taxing district number 020	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) 2 buildings (530,400 SF and 500,00 SF expansion of existing 635,000 SF facility in Whitestown Business Park). See Exhibit A for additional description.					Estimated start date (month, day, year) January 2019
					Estimated completion date (month, day, year) December 2025
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 100.00	Salaries \$2,800,000.00
SECTION 4 ESTIMATED TOTAL COST & VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
Current values			0.00		120,100.00
Plus estimated values of proposed project			15,000,000.00		
Less values of any property being replaced			0.00		
Net estimated values upon completion of project			15,000,000.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative <i>Thomas Theobald</i>				Date signed (month, day, year) 10-8-18	
Printed name of authorized representative THOMAS THEOBALD				Title PRESTRAIC	

FOR USE OF THE DESIGNATING BODY

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

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

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

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

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

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

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

IC 6-1.1-12.1-17

Abatement schedules

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

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

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

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

Indiana Tax Abatement Results

- Boone County, Whitestown - Perry
- Tax Rate (2018): 2.4069
- Project Name: Exeter State Road 267 Building 2, LLC

Real Property: \$ 15,000,000.00

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$ 0.00	\$0.00	\$0.00	\$361,035.00	\$0.00	\$361,035.00	\$361,035.00
Year 2	95%	\$ 18,052.00	\$0.00	\$18,052.00	\$361,035.00	\$0.00	\$361,035.00	\$342,983.00
Year 3	80%	\$ 72,207.00	\$0.00	\$72,207.00	\$361,035.00	\$0.00	\$361,035.00	\$288,828.00
Year 4	65%	\$ 126,362.00	\$0.00	\$126,362.00	\$361,035.00	\$0.00	\$361,035.00	\$234,673.00
Year 5	50%	\$ 180,518.00	\$0.00	\$180,518.00	\$361,035.00	\$0.00	\$361,035.00	\$180,517.00
Year 6	40%	\$ 216,621.00	\$0.00	\$216,621.00	\$361,035.00	\$0.00	\$361,035.00	\$144,414.00
Year 7	30%	\$ 252,725.00	\$0.00	\$252,725.00	\$361,035.00	\$0.00	\$361,035.00	\$108,310.00
Year 8	20%	\$ 288,828.00	\$0.00	\$288,828.00	\$361,035.00	\$0.00	\$361,035.00	\$72,207.00
Year 9	10%	\$ 324,932.00	\$0.00	\$324,932.00	\$361,035.00	\$0.00	\$361,035.00	\$36,103.00
Year 10	5%	\$ 342,983.00	\$0.00	\$342,983.00	\$361,035.00	\$0.00	\$361,035.00	\$18,052.00
Totals		\$1,823,228.00	\$0.00	\$1,823,228.00	\$3,610,350.00	\$0.00	\$3,610,350.00	\$1,787,122.00

Disclosures

- This abatement calculator is prepared by Umbaugh, a financial consulting firm, in conjunction with Hoosier Energy, based on current Indiana law. This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential property tax savings for a proposed investment based on certain assumptions. Please read the Disclosures carefully. Companies must consult their own tax advisors to determine their actual tax liability and to prepare their annual Indiana filings.
- To be eligible to receive property tax abatements in Indiana, a company must follow a specific application process. Please contact your Hoosier Energy Representative for further guidance.
- Assumes taxes payable 2018 property tax rates, as provided by the Indiana Department of Local Government Finance.
- Real property in Indiana is subject to annual adjustments of assessed value to the market value of the structure based on annual sales data ("Trending").
- All personal property (equipment) is assumed to be new, and is assumed to be depreciated in Pool #2 (5-8 year depreciable life) for property tax purposes. A mixture of new and existing equipment (as well as a mixture of depreciation pools) will produce different tax savings results.
- Assumes a one-time investment in real and personal property. Staggering the investments may have a material effect on the actual value of property tax abatements.
- Includes the calculation of Minimum Value Ratio (MVR) for tax abatement of personal property, which effectively increases the assessed value used in the abatement calculation when the taxpayer is subject to the 30% depreciation floor. The MVR equals the adjusted assessed value at the 30% floor divided by the depreciated assessed value of the equipment.
- It is assumed that the Circuit Breaker Tax Credit, which limits property tax liability to 3.0% of gross assessed value for commercial and industrial properties, is applied.
- Does not account for the application of the Local Income Tax (LIT) Property Tax Replacement Credit (PTRC) in any jurisdictions in which a LIT PTRC is applicable. The application of the LIT PTRC may reduce the property tax liability and the impact of the Circuit Breaker Tax Credit for a commercial/industrial taxpayer.
- The property tax abatement savings value is an ESTIMATE based on preliminary information entered into this calculator. Actual abatement savings may differ materially from the results of this calculator based on the timing of the investment, actual assessment of structures upon completion by the local assessing official, differences in depreciation pools for personal property, annual changes in tax rates, changes to Indiana property tax law or regulations, or changes in assessment methodology.

HOOSIER ENERGY

Umbaugh

(<http://www.umbaugh.com>) Hoosier Energy's Tax Abatement Estimator was developed with the assistance of Umbaugh (<http://www.umbaugh.com>).

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IF THERE ARE NO PRIOR DELINQUENCIES, A FIVE PERCENT (5%) PENALTY WILL BE ADDED IF THE INSTALLMENT OF THE TAX BILL IS PAID WITHIN THIRTY (30) CALENDAR DAYS AFTER THE DUE DATE. A TEN PERCENT (10%) PENALTY WILL BE ADDED IF AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY (30) CALENDAR DAYS AFTER THE DUE DATE ON THREE (3) PRIOR DELINQUENCIES. NOTICE: THIS TAX BILL IS THE ONLY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR CITY PAY 2018 TAXES. PLEASE NOTE THAT TURNABLE HOMES ASSESSED UNDER IC 8-1-1-2 THIS BILL REFLECTS TAXES ASSESSED AND DUE IN 2018.

BOONE COUNTY TREASURER
209 COURTHOUSE SQUARE
LEBANON, IN 46052

2018 BOONE COUNTY-SPRING INSTALLMENT-A

Check here if a change of address is indicated on back of form COUNTY PARCEL NUMBER 020-00590-00
STATE PARCEL NUMBER 06-07-27-000-002-000-020

DELINQUENT AFTER: ▶ May 10, 2018

MAKE CHECK PAYABLE TO: BOONE COUNTY TREASURER

SPRING



Pay This Amount For SPRING Payment

\$0.00

NAME AND ADDRESS OF TAXPAYER BI.L. CODE # 000
2PL LLC
C/O STEVEN C POLIZZI
9640 COMMERCE DR STE 410
CARMEL, IN 46032

Remit By Mail To

BOONE COUNTY TREASURER
209 COURTHOUSE SQUARE
LEBANON, IN 46052

610602000590000000000005

Datech and Return Coupon With SPRING Payment

NOTICE: THIS TAX BILL IS THE ONLY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS OF YOUR 2018 PAYABLE 2018 PROPERTY TAX

CO. PARCEL #	STATE PARCEL #	TAXPAYER'S NAME	MAILING ADDRESS	BI.L. CODE #	PROPERTY LOCATION	LEGAL DESCRIPTION	DATE OF STATEMENT	TOTAL CHARGES	SPRING AMOUNT	FALL AMOUNT
020-00590-00	06-07-27-000-002-000-020	2PL LLC, C/O STEVEN C POLIZZI	9640 COMMERCE DR STE 410 CARMEL, IN 46032	000	4785 S 300 E	PT SW 27-18-1E 78 92	September 24, 2018	Tax Dilch Additional Assessment Delinquent Penalty Delinquent Tax Delinquent SA Tax Delinquent SA Penalty Fees Auditor Corrections Total Payments Total Amount Due Surplus	\$1,588.17 \$55.23 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00 \$12,024.02 \$0.00 \$0.00	\$1,588.17 \$47.79 \$0.00 \$29.82 \$294.23 \$47.79 \$4.78 \$0.00 \$0.00 \$0.00 \$0.00 \$1,635.96 \$0.00

Instructions to Taxpayer

Important Note: If your mortgage company is responsible for the payment of your taxes, please forward this statement intact to them immediately

BOONE COUNTY TREASURER
209 COURTHOUSE SQUARE
LEBANON, IN 46052

Check here if a change of address is indicated on back of form COUNTY PARCEL NUMBER 020 00590 00
STATE PARCEL NUMBER 06 07 27 000-002 000-020

DELINQUENT AFTER: ▶ November 13, 2018

MAKE CHECK PAYABLE TO: BOONE COUNTY TREASURER



\$1,635.96

NAME AND ADDRESS OF TAXPAYER BI.L. CODE # 000
2PL LLC
C/O STEVEN C POLIZZI
9640 COMMERCE DR STE 410
CARMEL, IN 46032

Remit By Mail To

BOONE COUNTY TREASURER
209 COURTHOUSE SQUARE
LEBANON, IN 46052

6106020005900000001635963

ORIGINAL

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property values for homesteads (owner-occupied), 2% for other residential property and farmland, and 3% for all other property. Please note that local government unit annual budget notices are now available online at www.budgetnotices.in.gov.

TAXPAYER AND PROPERTY INFORMATION				
Taxpayer Name and Mailing Address	Date of Notice	Due Dates	Parcel Number	Taxing Districts
ZPL LLC C/O STEVEN C POLIZZI 9640 COMMERCE DR STE 410 CARMEL, IN 46032	September 24, 2018	May 10, 2018 November 13, 2018	020-00390-00 06-07-27-000-002.000-020	020/020 Perry/Whitesboro Corporation
	BOONE COUNTY			
Property Address:		4765 S 300 E		
Legal Description:		PT SW 27-18-1E 75.92		

Spring installment due on or before May 10, 2018 and Fall installment due on or before November 13, 2018.

TABLE 1: SUMMARY OF YOUR TAXES		
	2017	2018
I. ASSESSED VALUE AND TAX SUMMARY		
1a. Gross assessed value of homestead property (Cap 1)	\$0	\$0
1b. Gross assessed value of other residential property and farmland (Cap 2)	\$146,300	\$138,000
1c. Gross assessed value of all other property, including personal property (Cap 3)	\$0	\$0
2. Equals total gross assessed value of property	\$146,300	\$138,000
2a. Minus deductions (see Table 5 below)	\$0	\$0
3. Equals subtotal of net assessed value of property	\$146,300	\$138,000
3a. Multiplied by your local tax rate	2,544.100	2,406.900
4. Equals gross tax liability (see Table 3 below)	\$3,722.02	\$3,321.52
4a. Minus local property tax credits	\$0.00	\$0.00
4b. Minus savings due to property tax cap(s) (see Table 2 and footnotes below)	\$377.60	\$145.18
4c. Minus savings due to over 65 circuit breaker credit	\$0.00	\$0.00
5. Total net property tax liability due (See remittance coupon for total amount due)	\$3,344.42	\$3,176.34

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION		
Property tax cap (equal to 1%, 2%, or 3%, depending upon combination of property types) ¹	\$2,926.00	\$2,760.00
Upward adjustment due to voter-approved projects and charges (e.g., referendum) ¹	\$418.42	\$416.35
Maximum tax that may be imposed under cap	\$3,344.42	\$3,176.35

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY						
TAXING AUTHORITY	TAX RATE 2017	TAX RATE 2018	TAX AMOUNT 2017	TAX AMOUNT 2018	DIFFERENCE 2017-2018	PERCENT DIFFERENCE
STATE	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00 %
COUNTY	0.2208	0.2174	\$323.83	\$300.01	(\$23.82)	(7.13) %
TOWNSHIP	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00 %
SCHOOL	1.0343	0.9419	\$1,513.18	\$1,299.82	(\$213.36)	(14.10) %
LIBRARY	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00 %
CITY	1.2890	1.2476	\$1,885.81	\$1,721.69	(\$164.12)	(8.70) %
PIR	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00 %
STATE TAX CREDIT	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00 %
PENALTY	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00 %
LIFEN	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00 %
SPECIAL ASSESSMENT	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00 %
OTHER	0.0000	0.0000	\$0.00	\$0.00	\$0.00	0.00 %
TOTAL	2.5441	2.4669	\$3,722.02	\$3,321.52	(\$400.50)	(10.76) %

TABLE 4: DEDUCTIONS OF THIS PROPERTY				TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY	
LEAVING AUTHORITY	2017	2018	% Change	2017	2018
0-1	\$103.02	\$103.02	0.00 %		
TOTAL ADR DEDUCTIONS	\$103.02	\$103.02	0.00 %		

1 The property tax cap is calculated separately for each class of property owned by the taxpayer.
 2 Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. In Lake County and St. Joseph County, this line also reflects debt obligations incurred prior to the creation of the property tax cap. When added to the base property tax cap amount for your property, this creates the effective tax cap. For more information, see the back of this document.
 3 If any circumstance has changed that would make you ineligible for a deduction that you have been allowed in Table 5 on this tax bill, you must notify the county auditor. If such a change in circumstance has occurred and you have not notified the county auditor, the deduction will be disallowed and you will be liable for taxes and penalties on the amount deducted.

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**Exeter Property Group / Exeter State Road 267, LLC
Abetment Schedule**

Year	% of AV Exempt for R.P. Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

ORIGINAL

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the day of _____, 2018, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by Exeter State Road 267 Building 2, LLC ("Applicant")

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

RECITALS

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

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

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

AGREEMENT

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

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

ORIGINAL

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.

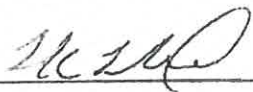
Section 4. Failure to Pay Application Fee. In the event the Application is approved by Whitestown and Applicant fails to make timely payment of the Application Fee to Whitestown, Applicant shall be deemed to be in noncompliance with its Application and Whitestown may take immediate action by resolution 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.

ORIGINAL

APPLICANT

Signed: 

Printed: THOMAS THEOBALD

Its: Principal

Address: 5545 W. 74TH ST.
INDIANAPOLIS IN 46269

TOWN OF WHITESTOWN

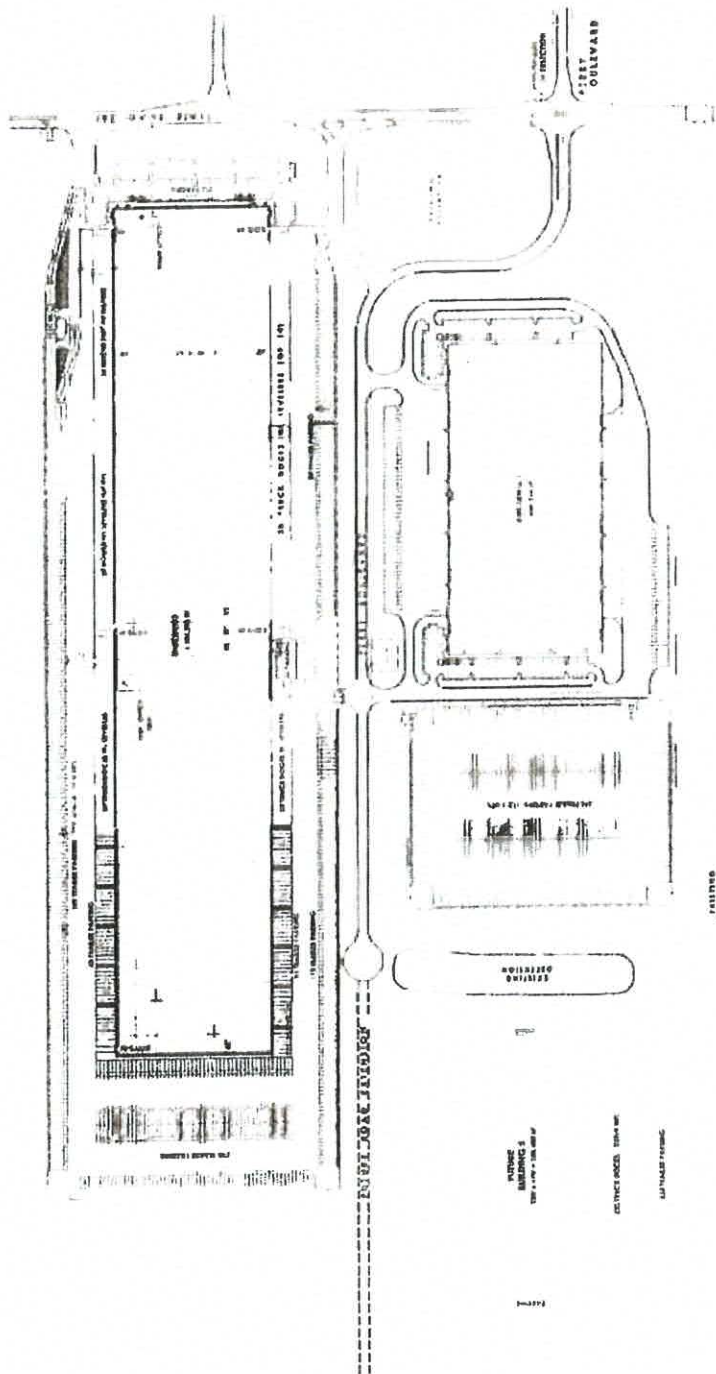
Eric Miller, Town Council President

ORIGINAL

Exhibit A

Tax Abatement Application

ORIGINAL



Site Plan Scale = 1/8" = 1'-0" (2x = 3/16")



Whitestown Business Center Building 3 3519 PERRY BOULEVARD - WHITESTOWN, INDIANA



04 SEPTEMBER 2018

ARCADIA

ARCHITECTS

1000 N. WASHINGTON ST.

INDIANAPOLIS, IN 46202

TEL: 317.434.1111

FIRST DAY



**Building a better
working world**

Ernst & Young, LLP
155 N. Wacker Drive
Suite 2000
Chicago, IL 60606

Cell: 708-954-6414
Email: Maggie.M.Dugan@ey.com
ey.com

via email nwoolery@co.boone.in.us

May 9th, 2023

Natalie Woolery
Deputy Auditor
Boone County Auditor's Office
201 Courthouse Square
Lebanon, IN 46052

**RE: Tax Year 2022 Pay 2023 Form 322/RE
Tax Year 2023 Pay 2024 Form CF-1 and Form 322/RE
Pool 5 Industrial IN, LLC (Parcel 018-02130-03)**

Dear Natalie,

On behalf of Pool 5 Industrial IN, LLC, for the above-mentioned property and parcel(s), attached please find:

- The fully executed Form CF-1 for 2023 Pay 2024;
- The fully executed Form 322/RE for;
 - 2022 Pay 2023 to capture the 502,100 (2021 build) "new construction" value for Abatement Schedule Year 1
 - 2023 Pay 2024 to capture the 502,100 (2021 build) "new construction" value for Abatement Schedule Year 2
- The Form 11 for 2022 Pay 2023 and 2023 Pay 2024;
- The 2023 Property Record Card;
- The Form SB-1; and
- The Resolution(s) adopted by the Town Council of the Town of Whitestown.

As is seen from reviewing the enclosed documents, Pool 5 Industrial IN, LLC is in substantial compliance with the requirements proposed in the SB-1. The Owner also respectfully requests that the 502,100 (2021 build) value is captured for 2022 Pay 2023 and 2023 Pay 2024 and is put on the Abatement Schedule going forward.

Thank you,

Maggie M. Dugan
Manager, Ernst & Young, LLP

Enclosures

Copied via email to:

Carlee Maier (Town of Whitestown), cmaier@whitestown.in.gov
Nate Messer (Town of Whitestown), NMesser@whitestown.in.gov
Debbie Crum (Boone County Auditor), dcrum@co.boone.in.us
Janis Wilson (Boone County), jw1012@sbcglobal.net



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 Pool 5 Industrial IN, LLC	County Boone
Address of taxpayer (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087	DLGF taxing district number 06-018
Name of contact person Riley Dunbar	Telephone number (609) 519-8102

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Whitestown Town Council	Resolution number 2017-17/2018-35	Estimated start date (month, day, year) 01/01/2015
Location of property 4530-4683 Albert S. White Dr., Whitestown, IN 46075		Actual start date (month, day, year)
Description of real property improvements 604,200 SF warehouse/distribution facility (Parcel 018-02130-03).		Estimated completion date (month, day, year) 12/01/2015
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		
Salaries		
Number of employees retained		
Salaries		
Number of additional employees	50	92*
Salaries	1,500,000	4,606,680*

SECTION 4 COST AND VALUES

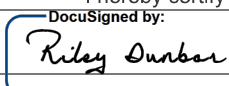
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		
Less: Values of any property being replaced		
Net values upon completion of project	18,500,000	
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		28,724,000 (Total Tax Year 2023)
Less: Values of any property being replaced		
Net values upon completion of project		28,724,000 (Total Tax Year 2023)

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 	DocuSigned by: Riley Dunbar Title Real Estate Tax Analyst	Date signed (month, day, year) 2023-05-04
---	--	---

CE70CB55628E4DC...

*There are an additional 38 Temporary, Full Time employees at this facility. Those employees are not included in the "Actual" numbers above in Section 3.

**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.



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 22 PAY 20 23

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 22.

County Boone	Township Worth	DLGF taxing district number 06-018	Key number 018-02130-03
Name of owner Pool 5 Industrial IN, LLC		Legal description from Form 11 PT SE 23-18-1E 42.93A Fishback Creek Business Park - Fleet Shop	
Property address (number and street, city, state, and ZIP code) 4530 Albert S. White Dr., Whitestown, IN 46075			Date of Form 11 (month, day, year) 04/28/2022
Type of structure 604,200 SF warehouse/distribution facility		Use of structure Warehouse/Distribution	
Governing body that approved ERA designation Whitestown Town Council		Date ERA designation approved (month, day, year) 5/10/2017	Resolution number 2017-17/2018-35

SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE

Signature of owner or representative (I, the undersigned, certify that the representations on this application are true.) 		Date signed (month, day, year) 2023-05-09
Printed name of owner or representative Riley Dunbar CE70CB55628E4DC...	Address (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087	

SECTION III - STRUCTURES

AUDITOR'S USE

		Assessed valuation	
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation BEFORE rehabilitation	\$	
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	
	4. Assessed valuation eligible for deduction (for the increase in A/V from the rehabilitation, not including the increase in A/V from the reassessment of the entire structure)	\$	
B. New structure	1. Assessed valuation	\$	520,100.00
	2. Assessed valuation eligible for deduction	\$	520,100.00

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 _____, 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**
(1) For deductions allowed over a one (1) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____	(8) For deductions allowed over a eight (8) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 75% * ___% \$_____ 4 20__ pay 20__ \$_____ 63% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 38% * ___% \$_____ 7 20__ pay 20__ \$_____ 25% * ___% \$_____ 8 20__ pay 20__ \$_____ 13% * ___% \$_____
(2) For deductions allowed over a two (2) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 50% * ___% \$_____	(9) For deductions allowed over a nine (9) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 77% * ___% \$_____ 4 20__ pay 20__ \$_____ 66% * ___% \$_____ 5 20__ pay 20__ \$_____ 55% * ___% \$_____ 6 20__ pay 20__ \$_____ 44% * ___% \$_____ 7 20__ pay 20__ \$_____ 33% * ___% \$_____ 8 20__ pay 20__ \$_____ 22% * ___% \$_____ 9 20__ pay 20__ \$_____ 11% * ___% \$_____
(3) For deductions allowed over a three (3) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 66% * ___% \$_____ 3 20__ pay 20__ \$_____ 33% * ___% \$_____	(10) For deductions allowed over a ten (10) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 95% * ___% \$_____ 3 20__ pay 20__ \$_____ 80% * ___% \$_____ 4 20__ pay 20__ \$_____ 65% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 40% * ___% \$_____ 7 20__ pay 20__ \$_____ 30% * ___% \$_____ 8 20__ pay 20__ \$_____ 20% * ___% \$_____ 9 20__ pay 20__ \$_____ 10% * ___% \$_____ 10 20__ pay 20__ \$_____ 5% * ___% \$_____
(4) For deductions allowed over a four (4) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 75% * ___% \$_____ 3 20__ pay 20__ \$_____ 50% * ___% \$_____ 4 20__ pay 20__ \$_____ 25% * ___% \$_____	<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>
(5) For deductions allowed over a five (5) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 80% * ___% \$_____ 3 20__ pay 20__ \$_____ 60% * ___% \$_____ 4 20__ pay 20__ \$_____ 40% * ___% \$_____ 5 20__ pay 20__ \$_____ 20% * ___% \$_____	
(6) For deductions allowed over a six (6) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 66% * ___% \$_____ 4 20__ pay 20__ \$_____ 50% * ___% \$_____ 5 20__ pay 20__ \$_____ 34% * ___% \$_____ 6 20__ pay 20__ \$_____ 17% * ___% \$_____	
(7) For deductions allowed over a seven (7) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 71% * ___% \$_____ 4 20__ pay 20__ \$_____ 57% * ___% \$_____ 5 20__ pay 20__ \$_____ 43% * ___% \$_____ 6 20__ pay 20__ \$_____ 29% * ___% \$_____ 7 20__ pay 20__ \$_____ 14% * ___% \$_____	

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)
-----------------------------	--------------------------------	--------------------------------



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

**NOTICE OF ASSESSMENT OF LAND
 AND STRUCTURES / IMPROVEMENTS**

FORM 11

State Form 21366 (R19 / 12-21)
 Prescribed by Department of Local Government Finance

960*2**G50**0.574**3/4*****AUTOMIXED AADC 852
 POOL 5 INDUSTRIAL IN LLC
 C/O EQT EXETER - ATTN: DIANA C LIU
 101 W ELM ST STE 600
 CONSHOHOCKEN PA 19428-2075

Legal Description PT SE 23-18-1E 42.93A FISHBACK CREEK BUSINESS PARK - FLEET SHOP
Parcel or Identification Number 018-02130-03
Property Address (number and street, city, state, and ZIP code) 4530 ALBERT S WHITE DR 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, 2022	
LAND	1,981,000	LAND	1,981,100
STRUCTURES / IMPROVEMENTS *	24,603,800	STRUCTURES / IMPROVEMENTS *	25,906,400
TOTAL	26,584,800	TOTAL	27,887,500

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 2022 pay 2023.

The actual property tax impact of this assessment is unknown as tax rates have not been established for 2022 pay 2023. If you believe that the 2022 pay 2023 value is not accurate, you may file an Appeal (Form 130) with the Boone County Assessor. A successful appeal must include evidence to support market value in use of this property.

THE DEADLINE TO FILE AN APPEAL IS 06/15/2022.

Dear Boone County Taxpayer: Indiana law requires that overall property value assessments stay aligned with rising (or lowering) market values in the mandated annual trending process. During the past couple years, construction costs and real estate selling prices have increased steadily and significantly. These increases have a direct effect on the related property assessment.

SEE ATTACHED FOR DETAILS CONCERNING HOW TO FILE AN APPEAL

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 WORTH	Date of Notice (month, day, year) 04/28/2022
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		





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 23.

County Boone	Township Worth	DLGF taxing district number 06-018	Key number 018-02130-03
Name of owner Pool 5 Industrial IN, LLC		Legal description from Form 11 PT SE 23-18-1E 42.93A Fishback Creek Business Park - Fleet Shop	
Property address (number and street, city, state, and ZIP code) 4530 Albert S. White Dr., Whitestown, IN 46075			Date of Form 11 (month, day, year) 04/28/2022
Type of structure 604,200 SF warehouse/distribution facility		Use of structure Warehouse/Distribution	
Governing body that approved ERA designation Whitestown Town Council		Date ERA designation approved (month, day, year) 5/10/2017	Resolution number 2017-17/2018-35

SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE

Signature of owner or representative (I, the undersigned, certify that the representations on this application are true.) 		Date signed (month, day, year) 2023-05-09
Printed name of owner or representative Riley Dunbar CE70CB55628E4DC...	Address (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087	

SECTION III - STRUCTURES

AUDITOR'S USE

		Assessed valuation	
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation BEFORE rehabilitation	\$	
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	
	4. Assessed valuation eligible for deduction (for the increase in A/V from the rehabilitation, not including the increase in A/V from the reassessment of the entire structure)	\$	
B. New structure	1. Assessed valuation	\$	520,100.00
	2. Assessed valuation eligible for deduction	\$	520,100.00

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 _____, and that the assessed valuations in Section III are correct.

Signature of assessing official	Printed name of assessing official	Date (month, day, year)
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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**
(1) For deductions allowed over a one (1) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____	(8) For deductions allowed over a eight (8) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 75% * ___% \$_____ 4 20__ pay 20__ \$_____ 63% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 38% * ___% \$_____ 7 20__ pay 20__ \$_____ 25% * ___% \$_____ 8 20__ pay 20__ \$_____ 13% * ___% \$_____
(2) For deductions allowed over a two (2) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 50% * ___% \$_____	(9) For deductions allowed over a nine (9) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 88% * ___% \$_____ 3 20__ pay 20__ \$_____ 77% * ___% \$_____ 4 20__ pay 20__ \$_____ 66% * ___% \$_____ 5 20__ pay 20__ \$_____ 55% * ___% \$_____ 6 20__ pay 20__ \$_____ 44% * ___% \$_____ 7 20__ pay 20__ \$_____ 33% * ___% \$_____ 8 20__ pay 20__ \$_____ 22% * ___% \$_____ 9 20__ pay 20__ \$_____ 11% * ___% \$_____
(3) For deductions allowed over a three (3) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 66% * ___% \$_____ 3 20__ pay 20__ \$_____ 33% * ___% \$_____	(10) For deductions allowed over a ten (10) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 95% * ___% \$_____ 3 20__ pay 20__ \$_____ 80% * ___% \$_____ 4 20__ pay 20__ \$_____ 65% * ___% \$_____ 5 20__ pay 20__ \$_____ 50% * ___% \$_____ 6 20__ pay 20__ \$_____ 40% * ___% \$_____ 7 20__ pay 20__ \$_____ 30% * ___% \$_____ 8 20__ pay 20__ \$_____ 20% * ___% \$_____ 9 20__ pay 20__ \$_____ 10% * ___% \$_____ 10 20__ pay 20__ \$_____ 5% * ___% \$_____
(4) For deductions allowed over a four (4) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 75% * ___% \$_____ 3 20__ pay 20__ \$_____ 50% * ___% \$_____ 4 20__ pay 20__ \$_____ 25% * ___% \$_____	<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>
(5) For deductions allowed over a five (5) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 80% * ___% \$_____ 3 20__ pay 20__ \$_____ 60% * ___% \$_____ 4 20__ pay 20__ \$_____ 40% * ___% \$_____ 5 20__ pay 20__ \$_____ 20% * ___% \$_____	
(6) For deductions allowed over a six (6) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 66% * ___% \$_____ 4 20__ pay 20__ \$_____ 50% * ___% \$_____ 5 20__ pay 20__ \$_____ 34% * ___% \$_____ 6 20__ pay 20__ \$_____ 17% * ___% \$_____	
(7) For deductions allowed over a seven (7) year period: 1 20__ pay 20__ \$_____ 100% * ___% \$_____ 2 20__ pay 20__ \$_____ 85% * ___% \$_____ 3 20__ pay 20__ \$_____ 71% * ___% \$_____ 4 20__ pay 20__ \$_____ 57% * ___% \$_____ 5 20__ pay 20__ \$_____ 43% * ___% \$_____ 6 20__ pay 20__ \$_____ 29% * ___% \$_____ 7 20__ pay 20__ \$_____ 14% * ___% \$_____	

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

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

FORM 11

BOONE COUNTY ASSESSOR
115 COURTHOUSE SQUARE, LEBANON IN 46052

POOL 5 INDUSTRIAL IN LLC
C/O EQT EXETER - ATTN: DIANA C LIU
101 W ELM ST, SUITE 600
CONSHOHOCKEN PA 19428

Legal Description PT SE 23-18-1E 42.93A FISHBACK CREEK BUSINESS PARK - FLEET SHOP	Parcel or Identification Number 018-02130-03
Property Address (number and street, city, state, and ZIP code) 4530 ALBERT S WHITE DR , 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	\$1,981,100	LAND	\$1,981,400
STRUCTURES/ IMPROVEMENTS *	\$25,906,400	STRUCTURES/ IMPROVEMENTS *	\$26,742,600
TOTAL	\$27,887,500	TOTAL	\$28,724,000

Reason for Revision of Assessment:

GENERAL REVALUATION

Appeal deadline is June 15, 2023

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/dlgt. 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) 4/28/23
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		



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51787 (R5 / 12-13)
Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM SB-1 / Real Property

PRIVACY NOTICE

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

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

INSTRUCTIONS:

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

SECTION 1: TAXPAYER INFORMATION

Name of taxpayer: Tri-Form, LLC
 Address of taxpayer (number and street, city, state, and ZIP code): _____
 Name of contact person: Terry McCardwell
 Telephone number: (317) 567-6104
 E-mail address: tmccardwell@tdi-construction.com

SECTION 2: LOCATION AND DESCRIPTION OF REAL ESTATE PROJECT
 Name of designating body: Town of Whitestown
 Location of property: _____ County: Boone
 Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary):
Approximately 87 Office, Warehouse & Distribution facility and associated parking areas and site improvements
 Resolution number: _____
 DLGF taxing district number: _____
 Estimated start date (month, day, year): 01/01/15
 Estimated completion date (month, day, year): 12/1/15

SECTION 3: ESTIMATE OF THE NUMBER AND MAJOR SALARIES OF A PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
<u>\$0.00</u>	<u>\$0.00</u>	<u>0</u>	<u>\$0.00</u>	<u>50</u>	<u>\$1,500,000.00</u>

SECTION 4: ESTIMATE OF THE COST AND ASSESSED VALUE OF PROPOSED REAL ESTATE IMPROVEMENTS

	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project		
Less value of any property being replaced		
Net estimated values upon completion of project	<u>18,500,000.00</u>	

SECTION 5: WASTE CONVERSION
 Estimated solid waste converted (pounds): _____
 Estimated hazardous waste converted (pounds): _____

Other benefits: _____

I hereby certify that the representations in this statement are true.
 Signature of authorized representative: Terry McCardwell
 Printed name of authorized representative: TERRY MCCARDWELL
 Title: CEO
 Date signed (month, day, year): 08/19/2016

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

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

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

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

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

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4-1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17
 Abatement schedules

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

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

RESOLUTION NO. 2017-17

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

Tri-Form, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town Council" and the "Town", respectively) has thoroughly studied and been advised of a proposed revitalization program which includes redevelopment or rehabilitation on certain property, which consists of the real property located in the recently enlarged portion of the Town of Whitestown, Indiana Legacy Core Redevelopment Area #1 (the "Legacy Core TIF Area"), which is generally located on the near west/southwest side of the original Legacy Core TIF Area prior to its enlargement, as more particularly described in the map and including the parcels identified in Exhibit A attached hereto (the "Area"); and

WHEREAS, the Town Council has thoroughly studied and been advised by Tri-Form, LLC ("Tri-Form") of a proposed revitalization program which includes redevelopment or rehabilitation on certain real property through the construction thereon of an approximately 410,400 square foot spec building (the "Project"), said real property located in the Area, located at the northwest corner of the intersection of S 500 E and Albert S. White Drive, and more particularly described in Exhibit B attached hereto (the "Project Site"); and

WHEREAS, the Town Council has received from Tri-Form for the Project Site (i) an Application for Real Property Tax Abatement, including a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit C and incorporated herein by reference (the "Tri-Form Application") and (ii) a request that the Town include the Project Site in the Area, an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"); and

WHEREAS, the Act has been enacted to permit the creation of "economic revitalization areas" and to provide all of the rights, powers, privileges and immunities that may be exercised by this Town Council in an economic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, Tri-Form anticipates increases in the assessed value of the Project Site in the Area from the proposed redevelopment or rehabilitation of real property, and has submitted the Tri-Form Application to the Town Council in connection therewith; and

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

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

WHEREAS, the Town Council finds that the purposes of the Act are served by allowing the owner of the Project Site real property a traditional real property tax deduction for the Project for a period of ten (10) years pursuant to the Act;

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

1. The Area, including the Project Site, is hereby declared an "economic revitalization area" under Section 2.5 of the Act and designated the "Whitestown Fishback Creek ERA #1", subject to a public hearing, the adoption of a confirmatory resolution by the Town Council and other requirements of the Act.

2. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that the owner of the Project Site real property shall be entitled to a traditional real property tax deduction for the Project, to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to real property which is redeveloped or rehabilitated as contemplated by and reflected in the Tri-Form Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

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

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

4. The Clerk-Treasurer of the Town is further authorized and directed to file this Declaratory Resolution, together with any supporting data, to each of the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Area, including the Project Site, is located, as provided in the Act.

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

6. The Area, including the Project Site, shall cease to be designated an economic revitalization area on January 1, 2037.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the Tri-Form 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 Tri-Form to invest in the Project Site within the Area, the Tri-Form 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 affect upon its adoption.

Adopted this 10th day of May, 2017.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA

Eric Miller, President

Susan Austin, Council Member

Clinton Bohm, Council Member

Jeff Wishek, Council Member

Kevin Russell, Council Member

ATTEST:

Matt Sumner, Clerk-Treasurer

3197153v1

EXHIBIT A

Description of the Area

Town of Whitestown Fishback Creek ERA #1
Area Parcel List

County Parcel No.	State Parcel No.
0180373000	06-07-25-000-001.006-019
0180370000	06-07-24-000-001.001-019
0180287000	06-08-19-000-001.222-019
0180050000	06-08-19-000-001.170-019
0180370001	06-07-24-000-001.002-019
0180370000	06-07-24-000-001.001-019
0180370007	06-07-24-000-001.008-019
0180322003	06-07-24-000-003.000-019
0120319000	06-07-24-000-032.000-018
0181320000	06-07-24-000-004.000-019
0120322000	06-07-24-000-031.000-018
0120293000	06-07-24-000-044.000-018
0120293001	06-07-24-000-044.001-018
0120322001	06-07-24-000-031.001-018
0120139001	06-07-24-000-011.001-018
0120213003	06-07-23-000-012.003-018
0180313100	06-08-30-000-001.007-019

Exhibit B

Description of the Project Site

Download



**WHITESTOWN FISHBACK CREEK ERA #1 -
HIGHLIGHTED IN ORANGE**

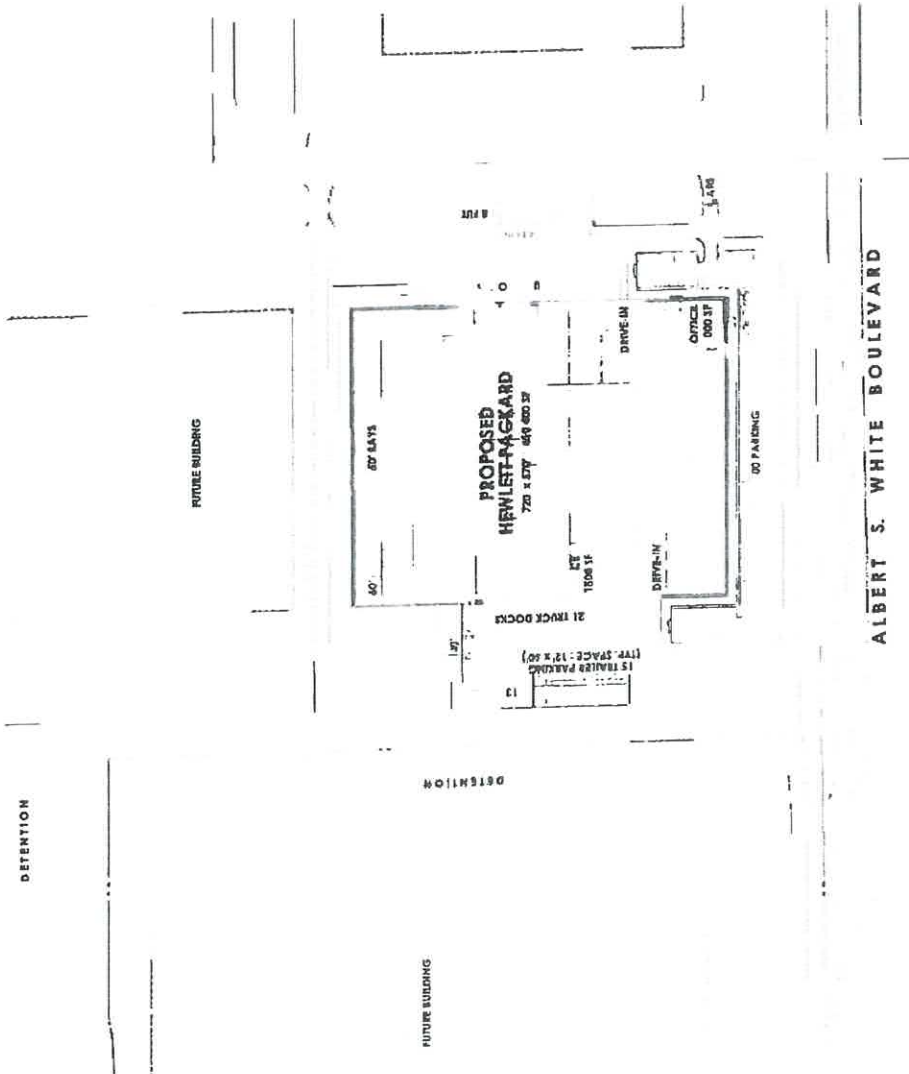
<http://50.73.115.85/home/download.pl.html>

Legal Description of Real Estate

A PART OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE 2ND PRINCIPAL MERIDIAN, WORTH TOWNSHIP, BOONE COUNTY, INDIANA, BEING A PART OF BOONE COUNTY PARCEL NUMBERS 012-02130-00 AND 012-02110-00, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID QUARTER SECTION; THENCE ALONG THE WEST LINE OF SAID QUARTER SECTION, NORTH 00 DEGREES 42 MINUTES 14 SECONDS WEST, A DISTANCE OF 910.00 FEET TO THE MOST NORTHWESTERLY CORNER OF THE PARCEL DESCRIBED IN THE WARRANTY DEED RECORDED ON JULY 1, 1996 IN THE BOONE COUNTY RECORDER'S OFFICE PER INSTRUMENT NO. 9606081, BEING THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING ALONG THE WEST LINE OF SAID QUARTER SECTION, NORTH 00 DEGREES 42 MINUTES 14 SECONDS WEST, A DISTANCE OF 218.88 FEET (MORE OR LESS) TO THE SOUTHERLY LIMITS OF THE FLOODWAY AREA IN ZONE AE AS DEPICTED ON THE FLOOD INSURANCE MAPS - MAP NUMBERS 18011C0307E AND 18011C0326E, BOTH PUBLISHED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY AND BOTH WITH AN EFFECTIVE DATE OF JANUARY 18, 2012; THENCE ALONG THE SOUTHERLY LIMITS OF SAID FLOODWAY AREA IN ZONE AE, AS DETERMINED PER SAID FLOOD INSURANCE RATE MAPS UTILIZING GRAPHIC PLOTTING METHODS, THE FOLLOWING NINE (9) COURSES; 1) NORTH 35 DEGREES 20 MINUTES 13 SECONDS EAST, A DISTANCE OF 233.69 FEET; 2) NORTH 72 DEGREES 20 MINUTES 27 SECONDS EAST, A DISTANCE OF 229.39 FEET; 3) SOUTH 89 DEGREES 36 MINUTES 04 SECONDS EAST, A DISTANCE OF 623.98 FEET; 4) NORTH 60 DEGREES 20 MINUTES 49 SECONDS EAST, A DISTANCE OF 114.15 FEET; 5) NORTH 27 DEGREES 41 MINUTES 22 SECONDS EAST, A DISTANCE OF 207.69 FEET; 6) NORTH 56 DEGREES 38 MINUTES 23 SECONDS EAST, A DISTANCE OF 1135.54 FEET; 7) NORTH 69 DEGREES 31 MINUTES 24 SECONDS EAST, A DISTANCE OF 394.47 FEET; 8) SOUTH 80 DEGREES 00

MINUTES 51 SECONDS EAST, A DISTANCE OF 102.92 FEET; 9) SOUTH 35 DEGREES 30 MINUTES 13 SECONDS EAST, A DISTANCE OF 70.95 FEET TO A POINT ON THE EAST LINE OF THE AFORESAID QUARTER SECTION; THENCE ALONG THE EAST LINE OF SAID QUARTER SECTION, SOUTH 00 DEGREES 55 MINUTES 25 SECONDS EAST, A DISTANCE OF 2238.97 FEET TO THE SOUTHEAST CORNER OF SAID QUARTER SECTION; THENCE ALONG THE SOUTH LINE OF SAID QUARTER SECTION, SOUTH 88 DEGREES 25 MINUTES 17 SECONDS WEST, A DISTANCE OF 1736.63 FEET TO THE MOST SOUTHERLY CORNER OF THE PARCEL DESCRIBED IN THE WARRANTY DEED RECORDED ON JULY 1, 1996 IN THE BOONE COUNTY RECORDER'S OFFICE PER INSTRUMENT NO. 9606081; THENCE ALONG THE EASTERLY AND NORTHERLY LINES OF SAID PARCEL, THE FOLLOWING FOUR (4) COURSES; 1) NORTH 01 DEGREE 07 MINUTES 17 SECONDS WEST, ALONG AN EXISTING FENCE LINE, A DISTANCE OF 812.81 FEET; 2) SOUTH 88 DEGREES 23 MINUTES 11 SECONDS WEST, ALONG AN EXISTING FENCE LINE, A DISTANCE OF 466.65 FEET; 3) NORTH 00 DEGREES 42 MINUTES 14 SECONDS WEST, A DISTANCE OF 96.89 FEET; 4) SOUTH 88 DEGREES 29 MINUTES 16 SECONDS WEST, A DISTANCE OF 448.00 FEET TO THE POINT OF BEGINNING, CONTAINING 87.13 ACRES, MORE OR LESS.



Site Plan Scale: 1/8" = 1'-0" (24' = 36")



ARCURE
 100 South Development Avenue, #200
 23720 N. Hwy
 46223-1000
 317-433-8817 #12325

Fishback Creek Business Park ALBERT S. WHITE BOULEVARD & C.R. 500 EAST - WHITESTOWN, INDIANA

04 AUGUST 2016

GDI CONSTRUCTION
 14220 N. Hwy 130, Whitestown, IN 46223

ALBERT S. WHITE BOULEVARD

DETECTION

FUTURE BUILDING

FUTURE BUILDING

DETECTION

60' SLAYS

PROPOSED HEWLETT-PACKARD
 720 x 570' 6" 600 SF

15 TRAILER PARKING
 (17' x 30' x 20')

21 TRUCK DOCKS

1800 SF

DRIVE-IN

OFFICE
 1000 SF

DRIVE-IN

00 PARKING

Exhibit C

***Tri-Form Application
(including Statement of Benefits Real Estate Improvements)***



TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

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

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

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 S 700 E
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov

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

Fees

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

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

All companies requesting real property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

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

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 S 700 E
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
Fax: (317)769-6871
E-Mail: dnorton@whitestown.in.gov

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

1. Name of the company for which personal property tax abatement is being requested: TRI-Form, LLC

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

Name and Title: Terry McCardwell, CEO of GDI Construction Corp.

Address: 9775 Crosspoint Blvd., Suite 105, Indianapolis, IN 46256

Telephone: 317-567-6104

E-Mail Address: tmccardwell@gdiconstruction.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: Terry McCardwell

Address: 9775 Crosspoint Blvd., Suite 105, Indianapolis, IN 46256

Telephone: 317-567-6104

E-Mail Address: tmccardwell@gdiconstruction.com

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

a) Street Address: S 500 E & S 500 E

b) Tax Parcel Number(s): 012-02130-01

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

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:

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

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?
N/A

8. Does your business have other operations in Indiana? If so, please list the location of the other operations. N/A

9. What is the size of the facility to be improved or constructed?
410,400 SF

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

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

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? March 2017

14. What is the anticipated date for project completion? December 2017

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? \$18,500,000.00

16. Complete the following profile of the Company that will occupy the property for which tax abatement is being requested: N/A - the abatement is for a spec building

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)

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 _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

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

Estimated to be \$800K. Uncertain as project is a spec building.

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

Uncertain as to employee schedule as the project is a spec building

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.). N/A

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

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

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

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

8	20%
9	10%
10	5%

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

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes: \$1,009.00
 B. Projected 10-Year Total: \$10,090.00

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$2,257,200.00
 B. Projected 10-Year Abatement: \$1,117,314.00

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: \$1,117,314.00
 B. Total Taxes to be Paid: \$1,139,886.00

Note: Attach Worksheets

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

- | | |
|--|-----------------------|
| (a) zoning change | (c) variance |
| (b) annexation | (f) special exception |
| <input checked="" type="radio"/> (c) plat approval | (g) building permit |
| (d) development plan | (h) other |

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

It is possible CR500 will need to be improved. It is anticipated that TIF will be the source and the construction will be contemporaneous with construction of the building.

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

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

(GD) will be an active participant with Boone County and the Town of Whitestown in economic development and attracting businesses to the community.

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes. Local suppliers and contractors will be used to the extent they are qualified and competitive

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

No

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

N/A

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


Yes. the new building code continues to make these buildings more "green" than ever before

CHECKLIST OF ATTACHMENTS:

<u> </u>	Application Fee (\$2,000)
<u>X</u>	Completed 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>N/A</u>	Description of Business at Site
<u>X</u>	Description of Improvements to Site
<u>N/A</u>	Description of Impact on Business if Improvements not Constructed
<u>X</u>	Schedule of Annual Tax Abatement %
<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/RP. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.


Signature of Owner or Authorized Representative

CEO
Title

8-19-16
Date

STATE OF Indiana)
COUNTY OF Hamilton)

SS:

2016
2014, Before me, the undersigned Notary Public, this 19th day of AUGUST, personally appeared TERRY McCRAWELL and acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.



Megan McKenzie
Notary Public
Residing in Hamilton County, IN

My commission expires:

mar 15 2023

GDI Companies is a real estate company that manages, develops and invests in commercial, industrial retail, institutional and medical real estate. GDI Companies also has a related company association with GDI Construction Corp. GDI is a general contractor specializing in industrial and manufacturing construction.

Application for Real Property Tax Abatement

Question #11.

Proposed Real Estate Improvements

GDI is planning to develop and construct a 410,400 sf institutional-grade, speculative warehouse and distribution center that would be expandable to as much as 975K square feet.

Question #17.

Whitestown has been, and will continue to be, competing with other municipalities around central Indiana, such as Lebanon, Brownsburg, Plainfield, Monrovia, Greenwood, Franklin, Greenfield, Mount Comfort and Anderson, for institutional-grade warehouses and distribution centers. A 10-year tax abatement is a standard incentive that all of these communities will provide for this type of development to take place in their municipality. Without the abatement, this type of development will go elsewhere.

Additionally, this project when fully developed could have a financial investment of greater than \$100MM in both real and personal property, and even with a 10-year abatement will contribute significantly to the Whitestown tax rolls, without placing stress on municipal services or schools.

Exhibit A

Legal Description of Real Estate

A PART OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 18 NORTH, RANGE 1 EAST OF THE 2ND PRINCIPAL MERIDIAN, WORTH TOWNSHIP, BOONE COUNTY, INDIANA, BEING A PART OF BOONE COUNTY PARCEL NUMBERS 012-02130-00 AND 012-02110-00, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID QUARTER SECTION; THENCE ALONG THE WEST LINE OF SAID QUARTER SECTION, NORTH 00 DEGREES 42 MINUTES 14 SECONDS WEST, A DISTANCE OF 910.00 FEET TO THE MOST NORTHWESTERLY CORNER OF THE PARCEL DESCRIBED IN THE WARRANTY DEED RECORDED ON JULY 1, 1996 IN THE BOONE COUNTY RECORDER'S OFFICE PER INSTRUMENT NO. 9606081, BEING THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING ALONG THE WEST LINE OF SAID QUARTER SECTION, NORTH 00 DEGREES 42 MINUTES 14 SECONDS WEST, A DISTANCE OF 218.88 FEET (MORE OR LESS) TO THE SOUTHERLY LIMITS OF THE FLOODWAY AREA IN ZONE AE AS DEPICTED ON THE FLOOD INSURANCE MAPS - MAP NUMBERS 18011C0307E AND 18011C0326E, BOTH PUBLISHED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY AND BOTH WITH AN EFFECTIVE DATE OF JANUARY 18, 2012; THENCE ALONG THE SOUTHERLY LIMITS OF SAID FLOODWAY AREA IN ZONE AE, AS DETERMINED PER SAID FLOOD INSURANCE RATE MAPS UTILIZING GRAPHIC PLOTTING METHODS, THE FOLLOWING NINE (9) COURSES; 1) NORTH 35 DEGREES 20 MINUTES 13 SECONDS EAST, A DISTANCE OF 233.69 FEET; 2) NORTH 72 DEGREES 20 MINUTES 27 SECONDS EAST, A DISTANCE OF 229.39 FEET; 3) SOUTH 89 DEGREES 36 MINUTES 04 SECONDS EAST, A DISTANCE OF 623.98 FEET; 4) NORTH 60 DEGREES 20 MINUTES 49 SECONDS EAST, A DISTANCE OF 114.15 FEET; 5) NORTH 27 DEGREES 41 MINUTES 22 SECONDS EAST, A DISTANCE OF 207.69 FEET; 6) NORTH 56 DEGREES 38 MINUTES 23 SECONDS EAST, A DISTANCE OF 1135.54 FEET; 7) NORTH 69 DEGREES 31 MINUTES 24 SECONDS EAST, A DISTANCE OF 394.47 FEET; 8) SOUTH 80 DEGREES 00

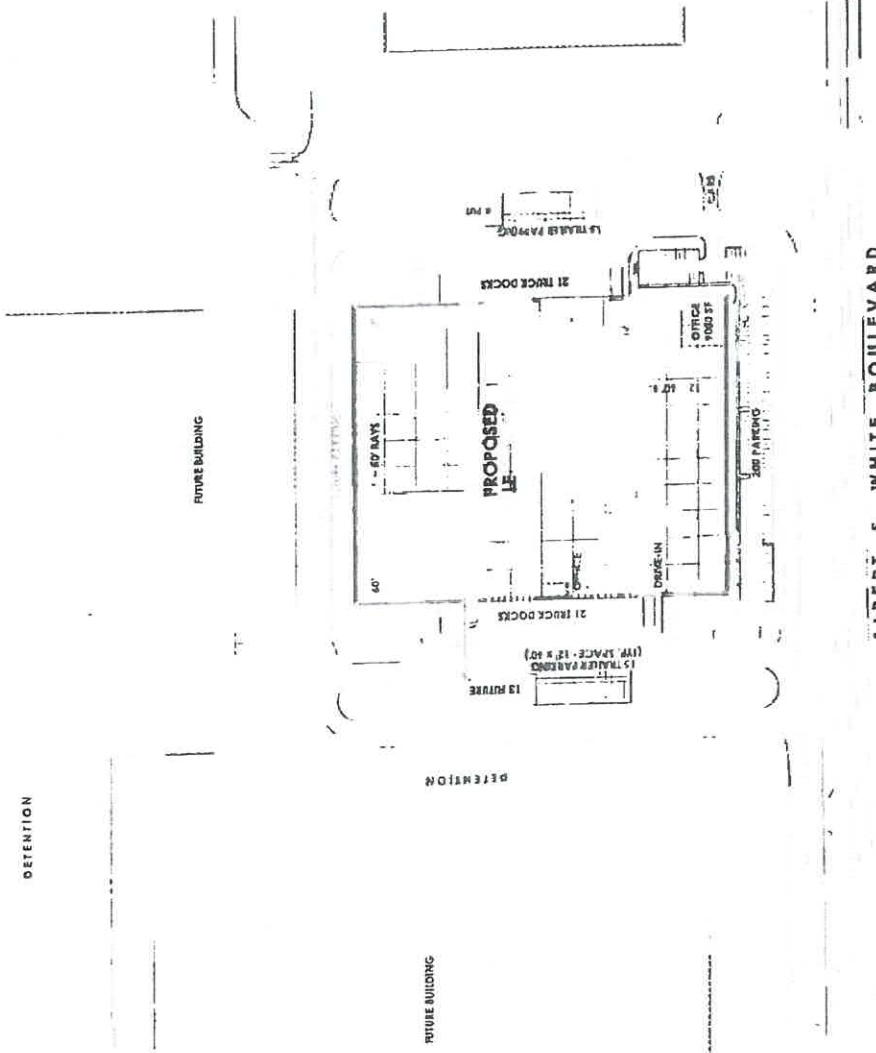
MINUTES 51 SECONDS EAST, A DISTANCE OF 102.92 FEET; 9) SOUTH 35 DEGREES 30 MINUTES 13 SECONDS EAST, A DISTANCE OF 70.95 FEET TO A POINT ON THE EAST LINE OF THE AFORESAID QUARTER SECTION; THENCE ALONG THE EAST LINE OF SAID QUARTER SECTION, SOUTH 00 DEGREES 55 MINUTES 25 SECONDS EAST, A DISTANCE OF 2238.97 FEET TO THE SOUTHEAST CORNER OF SAID QUARTER SECTION; THENCE ALONG THE SOUTH LINE OF SAID QUARTER SECTION, SOUTH 88 DEGREES 25 MINUTES 17 SECONDS WEST, A DISTANCE OF 1736.63 FEET TO THE MOST SOUTHERLY CORNER OF THE PARCEL, DESCRIBED IN THE WARRANTY DEED RECORDED ON JULY 1, 1996 IN THE BOONE COUNTY RECORDER'S OFFICE PER INSTRUMENT NO. 9606081; THENCE ALONG THE EASTERLY AND NORTHERLY LINES OF SAID PARCEL, THE FOLLOWING FOUR (4) COURSES; 1) NORTH 01 DEGREE 07 MINUTES 17 SECONDS WEST, ALONG AN EXISTING FENCE LINE, A DISTANCE OF 812.81 FEET; 2) SOUTH 88 DEGREES 23 MINUTES 11 SECONDS WEST, ALONG AN EXISTING FENCE LINE, A DISTANCE OF 466.65 FEET; 3) NORTH 00 DEGREES 42 MINUTES 14 SECONDS WEST, A DISTANCE OF 96.89 FEET; 4) SOUTH 88 DEGREES 29 MINUTES 16 SECONDS WEST, A DISTANCE OF 448.00 FEET TO THE POINT OF BEGINNING, CONTAINING 87.13 ACRES, MORE OR LESS.

Schedule of Proposed Tax Abatement Percentages
August 15, 2016

Whitestown, IN
10-Year Tax Abatement Schedule

Project Size (sf):		410,400
Tax Rate psf:	\$	0.55
Project Value (\$45 psf):	\$	18,500,000
Annual Unabated Tax Pd	\$	225,720

Year	% of Assessed Value Exempt From Real Property Taxes	Real Property Taxes Paid	Real Property Taxes Abated
1	100%	\$0	\$225,720
2	95%	11,286	214,434
3	80%	45,144	180,576
4	65%	79,002	146,718
5	50%	112,860	112,860
6	40%	135,432	90,288
7	30%	158,004	67,716
8	20%	180,576	45,144
9	10%	203,148	22,572
10	5%	214,434	11,286
		\$ 1,139,886	\$ 1,117,314



Site Plan Scale: 1" = 100'-0" (24" x 36")

8 2' 3" 10'



ALBERT S. WHITE BOULEVARD

A R C J R A U R L S
 133 South Main Street, Suite 200
 1717 Park Blvd.
 Columbus, Indiana 47311
 Phone: 317.734.1000
 Fax: 317.734.1001
 Email: info@arcjraur.com

Fishback Creek Business Park ALBERT S. WHITE BOULEVARD & C.R. 500 EAST - WHITESTOWN, INDIANA

04 AUGUST 2016

812632.Y

ORIGINAL

RESOLUTION NO. 2018-35

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

TRI-FORM, 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, as amended (the "Act"), and Resolution No. 2017-25 adopted on June 29, 2017 and Resolution No. 2018-34 adopted on July 11, 2018 (collectively, the "Confirmatory Resolutions"), declared and enlarged an area of the Town, as described in the Confirmatory Resolutions, as an economic revitalization area and designated such area as the "Whitestown Fishback Creek ERA #1" (the "Fishback Creek ERA #1"); and

WHEREAS, the Town Council has been advised by Tri-Form, LLC (the "Applicant") of a proposed real property revitalization expansion program (the "Project") on a site within the Fishback Creek ERA #1 at Albert White Boulevard and 500 East in the Town on parcels # 0120213003, 0120213001, 0180213003 and 0180213001, which is more particularly described in the hereinafter defined Abatement Application (the "Site"); and

WHEREAS, the Project consists of the construction of two institutional-grade, speculative warehouse and distribution centers which when fully built out would be up to 1,100,000 collective square feet in size; and

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

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

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town Council and the Town of Whitestown Redevelopment Commission (the "Redevelopment Commission"); and

WHEREAS, on July 10, 2018, the Redevelopment Commission adopted its resolution approving the Abatement Application;

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 ten (10) year real property tax deduction for the Project, pursuant to the Act.

ORIGINAL

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

- a. The Applicant shall annually file with the Town Council the required Form CF-1/RE 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. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project.

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

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

6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-3 for a period of ten (10) years in accordance with the following abatement schedule:

ORIGINAL

Real Property Tax Abatement Schedule

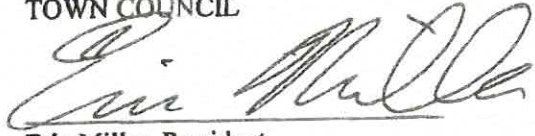
<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

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 Estate (such form included in the Abatement Application attached hereto as Exhibit A).

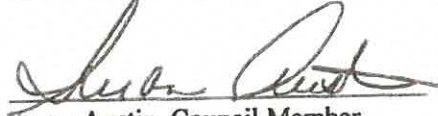
ORIGINAL

Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 11th day of July, 2018.

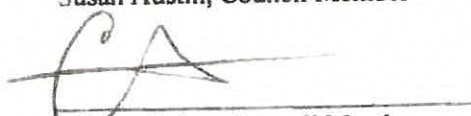
TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL



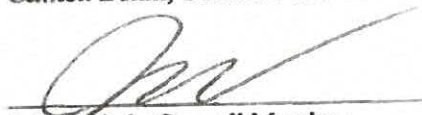
Eric Miller, President



Susan Austin, Council Member



Clinton Bohm, Council Member

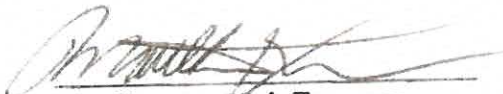


Jeff Wishek, Council Member



Kevin Russell, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer

ORIGINAL

EXHIBIT A

Abatement Application



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

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).

PRIVACY NOTICE

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

SECTION 1		TAXPAYER INFORMATION	
Name of Taxpayer Granite (Commerce 65 Building 4) LLC		County Boone	
Address of Taxpayer (number and street, city, state, and ZIP code) 3102 Oak Lawn Ave., Ste. 540 Dallas, TX 75219		DLGF Taxing District Number 018	
Name of Contact Person Belinda Flores	Telephone Number (214) 677-7326	Email Address bflores@granitereit.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body Town of Whitestown	Resolution Number 2021-46	Estimated Start Date (month, day, year) 3/1/2022	
Location of Property 5400 E 500 S Whitestown, IN		Actual Start Date (month, day, year)	
Description of Real Property Improvements Parcel: 018-03570-00 PT NE SE 25-18-1E 59.27A per survey		Estimated Completion Date (month, day, year) 12/31/2022	
		Actual Completion Date (month, day, year)	

SECTION 3			EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1		ACTUAL	
Current Number of Employees				636	
Salaries				5,401,783.10	
Number of Employees Retained					
Salaries					
Number of Additional Employees	103				
Salaries	3,314,792				

SECTION 4			COST AND VALUES		
COST AND VALUES		REAL ESTATE IMPROVEMENTS			
AS ESTIMATED ON SB-1		COST		ASSESSED VALUE	
Values Before Project	\$			\$	
Plus: Values of Proposed Project	\$ 21,658,672			\$	
Less: Values of Any Property Being Replaced	\$			\$	
Net Values Upon Completion of Project	\$ 21,658,672			\$	
ACTUAL		COST		ASSESSED VALUE	
Values Before Project	\$			\$ 2,660,600	
Plus: Values of Proposed Project	\$			\$ 47,356,300	
Less: Values of Any Property Being Replaced	\$			\$	
Net Values Upon Completion of Project	\$			\$ 50,016,900	

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>Emily Stone</i>		Title Jones Lang LaSalle - General Manager		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)

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.

LORD REALTY COMPANY

3200 Cherry Creek Drive South, Ste 480
Denver, CO 80209
(720) 907-9790

May 11, 2023

Town of Whitestown
Attn: Matthew Sumner
6210 Veterans Drive
Whitestown, IN 46075

Re: 2023 Pay 2024 CF-1/Real Property Forms

Dear Mr. Sumner,

Enclosed are the following forms.

Related to resolution 2018-13, to be filed with the Whitestown Town Council as designating body:

For 5828 Commerce Drive – Lot 2:

1. Form CF-1/Real Property – 2023 pay 2024 (current year)

Related to resolution 2019-17, to be filed with the Whitestown Town Council as designating body:

For 6040 Commerce Drive – Lot 3:

2. Form CF-1/Real Property – 2023 pay 2024 (current year)

Related to resolution 2021-27, to be filed with the Whitestown Town Council as designating body:

For 6353 Commerce Drive – Lot 5:

1. Form CF-1/Real Property – 2023 pay 2024 (current year)

Please advise if you need any additional information.

Sincerely,



Tony Harbour
Financial Controller
Lord Realty Company, LLC.
tharbour@lordrealtyco.com
(720) 907-9793



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

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).

PRIVACY NOTICE

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

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Lord Realty Holdings LLC - ETAL		County Boone County
Address of Taxpayer (number and street, city, state, and ZIP code) PO Box 460459, Denver, CO 80246-9998		DLGF Taxing District Number 020
Name of Contact Person Tony Harbour	Telephone Number (720) 907-9793	Email Address tharbour@lordrealtyco.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Whitestown Town Council	Resolution Number 2018-13	Estimated Start Date (month, day, year) May, 2018
Location of Property 5828 Commerce Drive, Whitestown, IN 46075 - Lot 2		Actual Start Date (month, day, year) July 31, 2018
Description of Real Property Improvements Approx 356,000 sq ft "flex" style building with office and warehouse components.		Estimated Completion Date (month, day, year) April, 2019
		Actual Completion Date (month, day, year) September 24, 2019
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	0
Salaries	0.00	0.00
Number of Employees Retained	0	0
Salaries	0.00	0.00
Number of Additional Employees	See SB-1, file combined	16
Salaries		\$680,781
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	\$ See SB-1, file combined	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ See SB-1, file combined	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 12,321,835 ✖	\$ 17,223,100 ✖
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 12,321,835 ✖	\$ 17,223,100 ✖
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	0.00	0.00
Amount of Hazardous Waste Converted	0.00	0.00
Other Benefits:	n/a	n/a
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title For Geoffrey G. Lord, Property Manager	Date Signed (month, day, year) 5/11/2023

* TOTAL AS OF 1/1/2023.

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.

 ORIGINAL



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20 <u>20</u> PAY 20 <u>21</u>
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 IG 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 Zeller-401 LRH Restructured TIC, LLC, Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, LLC, BGF Partners, LLC, and AJN, LLC (tenants in common)					
Address of taxpayer (number and street, city, state, and ZIP code) 7132 Zionsville Road, Indianapolis, IN 46268					
Name of contact person Geoff Lord		Telephone number (317) 805-1261		E-mail address GLord@LordRealtyco.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Whitestown Town Council				Resolution number	
Location of property 5740 S. Indianapolis Road, Whitestown, IN 46075		County Boone		DLGF taxing district number 020	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Project will take a greenfield site and develop two commercial "flex" style buildings with office and warehouse components. One building will be approx. 169,000 s/f and the other will be approx. 358,000 s/f. The project area will be developed with parking and on-site water retention.				Estimated start date (month, day, year) May 2018	
				Estimated completion date (month, day, year) April 2019	
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 256-424	Salaries \$8,126,500-\$12,310,000
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
Current values					10,700.00
Plus estimated values of proposed project			23,331,801.00		Assessor to Determine
Less values of any property being replaced			0.00		0.00
Net estimated values upon completion of project			23,331,801.00		Assessor to Determine
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) 0.00		
Other benefits The development of this project will substantially increase the Town of Whitestown's tax base both in assessed value, as well as realized revenue. The property will likely see an increase in assessed value. With the land in an agricultural use and a current effective tax rate of 2.2860%, the site is generating tax credits due to the constitutional tax caps. However, once the site transitions into a commercial use, the full tax rate of 2.5441% will be applied to the dramatically increased assessed value (once any abatement has expired). Additionally, with a current property tax cap exempt tax rate of 0.2860, an effective property tax rate for this site will need to be more than 3.2860% before tax credits are triggered.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative See attached signature page				Date signed (month, day, year) February 20, 2018	
Printed name of authorized representative				Title	

ORIGINAL

FOR USE OF THE DESIGNATING BODY

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

A. The designated area has been limited to a period of time not to exceed 14.75 calendar years* (see below). The date this designation expires is January 1, 2033.

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. Randomly 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. Yes No
 For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 If yes, attach a copy of the statement 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) <u>President</u>	Telephone number <u>(317) 769-6557</u>	Date signed (month, day, year)
Printed name of authorized member of designating body <u>Eric Miller</u>	Name of designating body <u>Town of Whitestown, Indiana</u>	
Attested by (signature and title of attester) <u>Clark Treasurer</u>	Printed name of attester <u>Matt Sumner</u>	

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

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

B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17
Abatement schedules
 Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

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

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

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

 ORIGINAL

RESOLUTION NO. 2018-13

A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING REAL PROPERTY TAX DEDUCTIONS
IN GREENPARKE ECONOMIC REVITALIZATION AREA
UNDER INDIANA CODE 6-1.1-12.1

PARK 130/GREENPARKE

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), and Resolution No. 2018-06 adopted on February 14, 2018, as confirmed on March 14, 2018, declared an area, consisting of approximately 169 acres and generally situated off Whitestown Parkway and between Indianapolis Road and CR 475 East, as an economic revitalization area and designated such area as the GreenParke Economic Revitalization Area (the "GreenParke ERA"); and

WHEREAS, the Town Council has been advised by Zeller-401 LRH Restructured TIC, L.L.C., Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, LLC, BGP Partners, LLC and AJN, LLC (collectively, the "Applicant") of a proposed real property revitalization expansion program (the "Project") on a site within the GreenParke ERA at 5740 South Indianapolis Road in the Town, which is more particularly described in the hereinafter defined Abatement Applications (the "Site"); and

WHEREAS, the Project consists of certain real property development or expansion, including the construction on the Site of two commercial "flex" style buildings with office and warehouse components with sizes of approximately 169,000 square feet and 356,000 square feet, respectively; and

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

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

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town of Whitestown Redevelopment Commission (the "Redevelopment Commission") and the Town Council; and

WHEREAS, on March 26, 2018, the Redevelopment Commission adopted its resolution approving the Abatement Application; and

D ORIGINAL

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a ten (10) year real property tax deduction for the Project pursuant to the Act in accordance with the abatement schedule set forth in this Resolution.

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 the Applicant to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to the Applicant meeting the following conditions:
 - a. The Applicant shall annually file with the Town Council the required Form CF-1/RE demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statement of Benefits (Form SB-1/ Real Property) as presented to and approved by the Town Council;
 - b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the Project.
4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.
5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-3 for a period of ten (10) years in accordance with the following abatement schedule:

Real Property Tax Abatement Schedule


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

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 Estate (such form included in the Application attached hereto as Exhibit A).

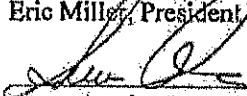
 ORIGINAL

Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 27th day of March, 2018.

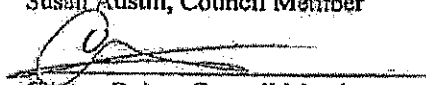
TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL



Eric Miller, President



Susan Austin, Council Member



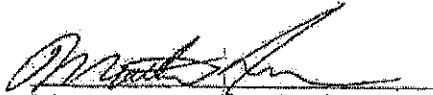
Clinton Bohm, Council Member



Jeff Wishek, Council Member

Kevin Russell, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer



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

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).

PRIVACY NOTICE

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

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Lord Realty Holdings LLC - ETAL		County Boone County
Address of Taxpayer (number and street, city, state, and ZIP code) PO Box 460459, Denver, CO 80246-9998		DLGF Taxing District Number 020
Name of Contact Person Tony Harbour	Telephone Number (720) 907-9793	Email Address tharbour@lordrealtyco.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Whitestown Town Council	Resolution Number 2019-17	Estimated Start Date (month, day, year) August, 2019
Location of Property 6040 Commerce Drive, Whitestown, IN 46075 - Lot 3		Actual Start Date (month, day, year) October 1, 2019
Description of Real Property Improvements Approx 319,000 sq ft "flex" style building with office and warehouse components.		Estimated Completion Date (month, day, year) July, 2021
		Actual Completion Date (month, day, year) September 28, 2021
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	0
Salaries	0.00	0.00
Number of Employees Retained	0	0
Salaries	0.00	0.00
Number of Additional Employees	See SB-1, file combined	81
Salaries		\$4,340,076
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	\$ See SB-1, file combined	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ See SB-1, file combined	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 15,110,686.70 *	\$ 19,720,100 *
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 15,110,686.70 *	\$ 19,720,100 *
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	0.00	0.00
Amount of Hazardous Waste Converted	0.00	0.00
Other Benefits:	n/a	n/a
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title For Geoffrey G. Lord, Property Manager	Date Signed (month, day, year) 5/11/2023

* TOTAL AS OF 1/1/2023.

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.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51707 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 <u>20</u> PAY 20 <u>21</u>
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 6-1.1-12.1-6.1.

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 6-1.1-12.1-6.1(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 Zeller-401 LRH Restructured TIC, LLC, Zeller-401 Land TIC, L.L.C., Lord Realty Holdings, LLC, BGP Partners, LLC, and AJN, LLC (tenants in common)					
Address of taxpayer (number and street, city, state, and ZIP code) 180 N. Franklin St., Denver, CO 80218-4005					
Name of contact person Geoff Lord		Telephone number (317) 805-1261		E-mail address GLord@LordRealtyco.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Whitestown Town Council				Resolution number	
Location of property Exact address to be determined by Town		County Boone		DLGF listing district number 020	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Project is phase two of a large-scale development project. This phase will include two commercial "flex" style buildings with office and warehouse components. One building will be approx. 319,000 s/f and the other will be approx. 661,000 s/f. The project area will be continue to be developed with parking and on-site water retention.				Estimated start date (month, day, year) August 1, 2019	
				Estimated completion date (month, day, year) July 31, 2021	
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 276-424	Salaries \$0,120,500-\$12,510,000
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values				400,200.00	
Plus estimated values of proposed project		34,000,000.00		Assessor to Determine	
Less values of any property being replaced		0.00		72,100.00	
Net estimated values upon completion of project		34,000,000.00		Assessor to Determine	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) 0.00		
Other benefits This project will substantially increase the Town of Whitestown's tax base both in assessed value, as well as realized revenue. The property will likely see an increase in assessed value. With the land in an agricultural and residential use and a current effective tax rate of 2.2637%, the site is generating tax credits due to the constitutional tax caps. However, once the site transitions into a commercial use, the full tax rate of 2.4868% will be applied to the dramatically increased assessed value (once any abatement has expired). This phase will redevelop a portion of this parcel; a future phase will further increase the site's value. Job numbers and salary ranges included above are estimates for the entire project (all phases when complete).					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative See attached signature page				Date signed (month, day, year) May, 2019	
Printed name of authorized representative			Title		

FOR USE OF THE DESIGNATING BODY

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

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

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

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

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

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

IC 6-1.1-12.1-17

Abatement schedules

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

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

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

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

ORIGINAL

RESOLUTION NO. 2019-17

A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING REAL PROPERTY TAX DEDUCTIONS
IN GREENPARKE ECONOMIC REVITALIZATION AREA
UNDER INDIANA CODE 6-1.1-12.1

Zeller-401 LRH Restructured TIC, L.L.C., Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, L.L.C., BGP Partners, L.L.C. and AJN, L.L.C. (as tenants in common)

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), and Resolution No. 2018-06 adopted on February 14, 2018, as confirmed on March 14, 2018, declared an area, consisting of approximately 169 acres and generally situated off Whitestown Parkway and between Indianapolis Road and CR 475 East, as an economic revitalization area and designated such area as the GreenParke Economic Revitalization Area (the "GreenParke ERA"); and

WHEREAS, the Town Council has been advised by Zeller-401 LRH Restructured TIC, L.L.C., Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, L.L.C., BGP Partners, L.L.C. and AJN, L.L.C. (as tenants in common) (collectively, the "Applicant") of a proposed real property revitalization expansion program (the "Project") on a site within the Park 130 Industrial Park in the GreenParke ERA in the Town, which is more particularly described in the hereinafter defined Abatement Application (the "Site"); and

WHEREAS, the Project consists of certain real property development or expansion, including the construction on the Site of two commercial "flex" style buildings with office and warehouse components with sizes of approximately 319,000 square feet and 661,000 square feet, respectively; and

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

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

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town of Whitestown Redevelopment Commission (the "Redevelopment Commission") and the Town Council; and

WHEREAS, on June 3, 2019, the Redevelopment Commission adopted its resolution approving the Abatement Application; and

11

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 ten (10) year real property tax deduction for the Project pursuant to the Act in accordance with the abatement schedule set forth in this resolution.

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 the Applicant to invest in the Site, the Application is hereby approved effective upon adoption of this resolution and subject to the Applicant meeting the following conditions:
 - a. The Applicant shall annually file with the Town Council the required Form CF-1/RE demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statement of Benefits (Form SB-1/ Real Property) as presented to and approved by the Town Council;
 - b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the Project.
4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this resolution.
5. The provisions of this resolution shall be subject in all respects to the Act and any amendments thereto.

6. This resolution shall take effect upon its adoption, and shall entitle the Applicant to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-3 for a period of ten (10) years in accordance with the following abatement schedule:


Real Property Tax Abatement Schedule

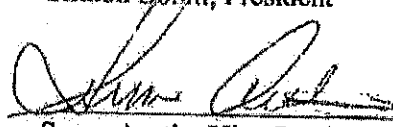
<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

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 Estate (such form included in the Application attached hereto as Exhibit A).


Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 12th day of June, 2019.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA



Clinton Bohm, President

Susan Austin, Vice-President

Eric Miller, Council Member

Kevin Russell, Council Member

Jeff Wishek, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer



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

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).

PRIVACY NOTICE

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

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Lord Realty Holdings LLC - ETAL		County Boone County
Address of Taxpayer (number and street, city, state, and ZIP code) PO Box 460459, Denver, CO 80246-9998		DLGF Taxing District Number 020
Name of Contact Person Tony Harbour	Telephone Number (720) 907-9793	Email Address tharbour@lordrealtyco.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Whitestown Town Council	Resolution Number 2021-27	Estimated Start Date (month, day, year) August, 2021
Location of Property 6353 Commerce Drive, Whitestown, IN 46075 - Lot 5		Actual Start Date (month, day, year) October 5, 2021 (bldg 5)
Description of Real Property Improvements Bldg 5 - Approx 235,000 sq ft "flex" style building with office and warehouse components.		Estimated Completion Date (month, day, year) July, 2023 (bldgs 5&6)
		Actual Completion Date (month, day, year) July 11, 2022 (bldg 5)
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	0
Salaries	0.00	0.00
Number of Employees Retained	0	0
Salaries	0.00	0.00
Number of Additional Employees	See SB-1, file combined	33
Salaries		\$1,665,496
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	\$ See SB-1, file combined	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ See SB-1, file combined	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 13,637,754 *	\$ 12,940,100 *
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 13,637,754 *	\$ 12,940,100 *
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	0.00	0.00
Amount of Hazardous Waste Converted	0.00	0.00
Other Benefits:	n/a	n/a
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title For Geoffrey G. Lord, Property Manager	Date Signed (month, day, year) 5/11/2023

* TOTAL AS OF 1/1/2023.

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.

**RESOLUTION NO. 2021-27
A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING REAL PROPERTY TAX DEDUCTIONS
IN GREENPARKE ECONOMIC REVITALIZATION AREA
UNDER INDIANA CODE 6-1.1-12.1**

PARK 130

WHEREAS, the Town Council of the Town ofWhitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), and Resolution No. 2018-12, adopted on March 27, 2018 (the "Confirmatory Resolution"), confirmed the declaration of an area of the Town, as described in the Confirmatory Resolution, as an "economic revitalization area" in accordance with the Act, and the designation of such area as the "GreenParke Economic Revitalization Area" (the "ERA"); and

WHEREAS, the Town Council has been advised by Lord Realty Holdings, LLC, Zeller LRH 401 TIC LLC, Zeller LRH Restructured 401 TIC LLC, Westwood Private Equity III - Park 130, LLC, BGP Partners LLC and AJN LLC, as tenants in common (collectively, the "Applicant") of a proposed real property revitalization expansion program (the "Project") on a site within the ERA at Park 130 in the Town, which is more particularly described in the hereinafter defined Abatement Application (the "Site"); and

WHEREAS, the Project consists of certain real property expansion, including the construction on the Site of two commercial "flex" style buildings with office and warehouse components with one building in the approximate size of235,000 square feet and the other building in the approximate size of297,000 square feet, with parking and on-site water retention; and

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

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

WHEREAS, on June 7, 2021, the Town ofWhitestown Redevelopment Commission adopted its resolution approving the Abatement Application; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby detennines that it is in the best interest of the Town to approve a traditional ten (10) year real property tax deduction 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.

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

- a. The Applicant shall annually file with the Town Council the required Form CF-1/RE 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. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project.

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

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

6. Subject to Section 7 hereof, this Resolution shall take effect upon its adoption, and shall entitle the Applicant 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 in accordance with the following abatement schedule:

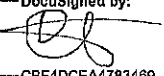
Real Property Tax Abatement Schedule

Year	% of Assessed Value Exem2t From Real <u>Pro2eny</u> Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

Consistent with Indiana law, the first year of abatement for real property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/ Real Estate (such form included in the Abatement Application attached hereto as Exhibit A).

PASSED AND ADOPTED on the 9th day of June, 2021, by the Town Council of the Town of Whitestown, Indiana, by a vote of 4 in favor and 0 against.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA

DocuSigned by:

CBE4DCEA4783489...
Clinton Bohm, President

ATTEST:

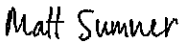
DocuSigned by:

0A9483A78E8B485...
Matt Sumner, Clerk-Treasurer
Town of Whitestown, Indiana

EXHIBIT A

Abatement Application

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the 21st day of May, 2021, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by Lord Realty Holdings, LLC, Zeller LRR 401 TIC, LLC, Zeller-401 LRR Restructured TIC, .LC, Westwood Private Equity III - Park 130, LLC, BOP Partners, L.L.C., AJN, LLC (collectively, "Applicant"), to perform the steps necessary for the appropriate consideration of Applicant's- request-for tax abatement.

RECITALS

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

B. Applicant hereby submits its Application requesting that the Town consider, and the Town is willing to consider, the Property for real 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 is mutually acknowledged, the parties agree as follows:

AGREEMENT

Section 1. Tax Abatement. Applicant hereby submits the Property for tax abatement. Applicant's completed Application, including the Statement of Benefits (Form 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, Applicant agrees to a non-refundable application fee in the amount of Two Thousand Dollars (\$2,000.00) (the "Application Fee"). Applicant will pay the Application Fee within 7 days following the approval of its Application, including this Memorandum.

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

APPLICANT

Zeller 401 LRH Restmctured TIC, LLC

Signed:  _____
Geoffrey G. Lord, Member

Zeller LRH401-TIC LLC.

Signed:  _____
Geoffrey G. Lord, Member

Lord Realty Holdings LLC

Signed: Geo' _____ b r

Westwood Private Equity III-Park 130, LLC

Signed:  _____
Geoffrey G. Lord, Member

BOP Partners, LLC

By: Peterson Property Group, its Manager

Signed: _____
Donald A. Piggush, Treasurer

AJN, LLC

Signed: _____
Andrew Morris, Member

APPLICANT

Zeller-401 LRH Restructured TIC, LLC

Signed: _____
Geoffrey G. Lord, Member

Zeller LRH 401 TIC LLC.

Signed: _____
Geoffrey G. Lord, Member

Lord Realty Holdings LLC

Signed: _____
Geoffrey G. Lord, Member

Westwood Private Equity III-Park 130, LLC

Signed: Geoffrey G. Lord, Member

BGP Partners, LLC

By: Peterson Property Group, its Manager

Signed: *JD* _____
Donald A. Piggusurer

AJN, LLC

Signed: _____
Andrew Morris, Member

APPLICANT

Zeller-401 LRRH Restructured TIC, LLC

Signed: _____
Geoffrey G. Lord, Member

Zeller LRRH 401 TIC LLC

Signed: _____
Geoffrey G. Lord, Member

Lord Realty Holdings LLC

Signed: _____
Geoffrey G. Lord, Member

Westwood Private Equity III - Park 130, LLC

Signed: _____
Geoffrey G. Lord, Member

BGP Partners, LLC

By: Peterson Property Group, its Manager

Signed: _____
Donald A. Piggish, Treasurer

ATN, LLC

Signed:  _____
Andrew Morris, Member

TOWN OF WHITESTOWN, INDIANA

Clinton Bohm, Town Council President

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: *of*
Lord Realty Holdings LLC, Zeller LRH 401 TIC LLC, Zeller LRH Restructured 401 TIC LLC, Westwood Private Equity III - Park 130, LLC, BGP Partners LLC, AJN LLC, as tenants in common.

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: Andrew B. Buroker, Esq.
Address: Faegre Baker Daniels LLP, 600 East 96th Street, Suite 600, Indianapolis, IN 46240
Telephone: 317-569-4616
E-Mail Address: andy.buroker@faegrebd.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: Geoff Lord
Address: c/o Faegre Baker Daniels LLP, 600 East 96th St., Suite 600, Indianapolis, IN 46240
Telephone: 317-805-1261
E-Mail Address: GLord@LordRealtyco.com

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

- a) Street Address: Park 130, WHITESTOWN, IN 46075 (Exact address to be determined by Town)
- b))1x Parcel Number(s): 06-03-01-000-045.004-020

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

Building 5

Land Description

A PART OF BLOCK "A" OF THE SECONDARY PLAT OF PARK 130 AT CORRIDOR 65, AS PER PLAT THEREOF RECORDED AS INSTRUMENT NUMBER 2019006913, IN THE OFFICE OF THE RECORDER OF BOONE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK "A"; THENCE SOUTH 00 DEGREES 52 MINUTES 18 SECONDS EAST (PLAT BEARING) ALONG THE EAST LINE OF SAID BLOCK "A" 1055.13 FEET; THENCE SOUTH 88 DEGREES 16 MINUTES 03 SECONDS WEST 280.18 FEET; THENCE SOUTH 48 DEGREES 41 MINUTES 23 SECONDS WEST 54.72 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT HAVING A RADIUS OF 235.00 FEET, THE RADIUS POINT OF WHICH BEARS SOUTH 46 DEGREES 22 MINUTES 17 SECONDS WEST; THENCE NORTHWESTERLY ALONG SAID CURVE AN ARC DISTANCE OF 111.72 FEET TO A POINT WHICH

BEARS NORTH 19 DEGREES 07 MINUTES 59 SECONDS EAST FROM SAID RADIUS TO A POINT ON A CURVE TO THE RIGHT HAVING A RADIUS OF 165.00 FEET, THE RADIUS POINT OF WHICH BEARS NORTH 19 DEGREES 07 MINUTES 59 SECONDS EAST; THENCE NORTHERLY ALONG SAID CURVE AN ARC DISTANCE OF 199.09 FEET TO A POINT WHICH BEARS SOUTH 88 DEGREES 16 MINUTES 03 SECONDS WEST FROM LAST SAID RADIUS POINT; THENCE NORTH 01 DEGREES 43 MINUTES 57 SECONDS WEST 869.68 FEET TO THE SOUTHWEST CORNER OF LOT 4 OF SAID PARK 130 PLAT; THENCE NORTH 87 DEGR ES 54 MINUTES 30 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 4 AND ALSO BEING THE NORTH LINE OF AFORESAID BLOCK "A" A DISTANCE OF 535.67 FEET TO THE POINT OF BEGINNING, CONTAINING 12.603 ACRES, MORE OR LESS.

Building 6

Land Description

A PART OF BLOCK A IN PARK 130AT CORRIDOR 65, AS PER PLAT THEREOF RECORDED AS INSTRUMENT NUMBER 2019006913 IN THE OFFICE OF THE RECORDER OF BOONE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID BLOCK A; THENCE NORTH 88 DEGREES 15 MINUTES 58 SECONDS EAST (PLAT BEARING) ALONG THE NORTH LINE OF SAID BLOCK 93.15 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 88 DEGREES 15 MINUTES 58 SECONDS EAST ALONG SAID NORTH LINE 642.84 FEET TO A NORTHEAST CORNER OF SAID BLOCK AND THE WEST RIGHT-OF-WAY LINE OF COMMERCE DRIVE; THENCE SOUTH 01 DEGREE 43 MINUTES 57 SECONDS EAST ALONG SAID WEST RIGHT-OF-WAY LINE AND EXTENSION THEREOF 1056.61 FEET TO A POINT OF CURVATURE TO THE LEFT, HAVING A RADIUS OF 235.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE AN ARC DISTANCE OF 103.87 FEET AND BEING SUBTENDED BY A LONG CHORD BEARING SOUTH 14 DEGREES 23 MINUTES 41 SECONDS EAST A CHORD DISTANCE OF 103.02 FEET; THENCE NORTH 79 DEGREES 18 MINUTES 21 SECONDS WEST 95.87 FEET; THENCE SOUTH 88 DEGREES 16 MINUTES 03 SECONDS WEST 524.91 FEET; THENCE NORTH 44 DEGREES 57 MINUTES 36 SECONDS WEST 37.65 FEET; THENCE NORTH 01 DEGREE 43 MINUTES 57 SECONDS WEST 393.92 FEET; THENCE NORTH 14 DEGREES 03 MINUTES 50 SECONDS EAST 44.85 FEET; THENCE NORTH 08 DEGREES 32 MINUTES 05 SECONDS EAST 217.94 FEET; THENCE NORTH 05 DEGREES 52 MINUTES 48 SECONDS WEST 227.42 FEET; THENCE NORTH 10 DEGREES 45 MINUTES 33 SECONDS WEST 110.21 FEET; THENCE NORTH 19 DEGREES 13 MINUTES 41 SECONDS WEST 127.77 FEET TO THE POINT OF BEGINNING, CONTAINING 15.797 ACRES, MORE OR LESS.

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:
\$166,500

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

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?

No

8. Does your business have other operations in Indiana? If so, please list the location of the other operations.

This is the 3rd phase of a planned industrial development of six industrial buildings, eight buildings total. Applicant has successfully developed the previous four building on the site. Members of the development team are also undertaking other projects in Whitestown. The applicant is a real estate developer with an office location at 180 N. Franklin St., Denver, CO 80218-4005.

9. What is the size of the facility to be improved or constructed?

The project proposes the development of two industrial buildings, the size of each is noted below. In time the development is expected to consist of eight buildings in total (including two smaller ones):

<u>Building 5</u>	235,839 <i>s/f</i>
<u>Building 6</u>	297,663 <i>s/f</i>

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

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

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? August 1, 2021 (phase 3)

14. What is the anticipated date for project completion? July 31, 2023 (phase 3)

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

The hard construction cost for building 5 and building 6 is expected to be approximately \$13,000,000 and \$16,500,000, respectively, for a total construction spend in phase three of \$29,500,000.

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

- a) Number of current full time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)
 Skilled N/A Average hourly wage rate for skilled positions _____
 Semi-skilled N/A Average hourly wage rate for semi-skilled positions _____
 Clerical N/A Average hourly wage rate for clerical positions _____
 Salaried N/A Average salary (per hour) for salaried positions _____
 TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time) N/A
- b) Number of current part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)
 Skilled N/A Average hourly wage rate for skilled positions _____
 Semi-skilled N/A Average hourly wage rate for semi-skilled positions _____
 Clerical N/A Average hourly wage rate for clerical positions _____
 TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-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.)
\$1,422,720 - \$2,196,480 (full-time employees-once all three phases are complete)
- d) Summary of benefits for existing and new employees
Applicant is a real estate developer. As such, the developer will seek tenants for the proposed new buildings. The enterprises that ultimately occupy the facilities will have employee benefit structures unique to their organizations.
- e) Number of created full-time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)
 Skilled 91-141 Average hourly wage rate for skilled positions \$14.90
 Semi-skilled 91-141 Average hourly wage rate for semi-skilled positions \$12.50
 Clerical 9-13 Average hourly wage rate for clerical positions \$16.80
 Salaried 37-57 Average salary (per hour) for salaried positions \$24.00
 TOTAL NUMBER OF NEW EMPLOYEES (permanent and full-time)
228-352 (total jobs for all phases of the development)
- f) Number of created part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)
Skilled 19-28 Average hourly wage rate for skilled positions \$14.90
Semi-skilled 19-28 Average hourly wage rate for semi-skilled positions \$12.50
Clerical 2-4 Average hourly wage rate for clerical positions \$16.80
Salaried 8-13 Average salary (per hour) for salaried positions \$24.00
 TOTAL NUMBER OF NEW EMPLOYEES (part-time)
48-72 (total jobs for all phases of the development)
- g) What is the total dollar amount to be spent on new salaries?
\$8,128,500 - \$12,510,000 (total wages for all phases of the development)
- h) Provide schedule for when new employee positions are expected to be filled.
Buildings 5 and 6 are expected to be completed by approximately July 2023. If tenants are found for the buildings prior to their completion, employees could be moved in soon after completion, but not later than July 2024. Buildings 1 through 4 have leased quickly.

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

See attachment

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

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

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

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

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

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes: \$ 4,181
 B. Projected 10-Year Total: \$41,810

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$8,000,835
 B. Projected 10-Year Abatement: \$3,960,413

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: \$3,960,413
 B. Total Taxes to be Paid: \$4,059,752

Note: Attach Worksheets

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

(a) zoning change	<u>NO</u>	(e) variance	<u>NO</u>
(b) Annexation	<u>NO</u>	(f) special exception	<u>NO</u>
(c) plat approval	<u>YES</u>	(g) building permit	<u>YES</u>
(d) development plan	<u>YES</u>	(h) other	<u>NO</u>

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

Yes, an additional 1,200 linear feet of Commerce Drive will be added completing the connection of Commerce Drive between Indianapolis Road and Whitestown Parkway. This work will include water, stormwater, and wastewater infrastructure, as well as ingress/egress to Whitestown Parkway. The cost is approximately \$1,150,000 and will be funded through Developer-backed bonds through a TIF agreement already in place with the Town of Whitestown.

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

A TIF district was previously approved for the development at this site and a development agreement is in place regarding those funds.

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

Yes, applicant committed to a \$250,000 donation to the Town for municipal purposes and has established a payment plan with the Town for those funds.

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

The Peterson Company of Indianapolis will continue to serve as the general contractor for phase three as it did for phases one and two.

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

Yes, phases one and two of this project were approved for a 10-year tax abatement. The projects are in compliance.

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

Yes

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

Utilization of ANSI/ASHRAE/IEA Standard 90.1-2016 as most recent energy building codes for construction of buildings.

- _____ Application Fee (\$2,000)
- _____ Completed Memorandum of Understanding
- _____ Completed Form SB-1/RP
- _____ Legal Description of Project Site Area Map of Project Site Description of Business at Site
- _____ Description of Improvements to Site
- _____ Description of Impact on Business if Improvements not Constructed
- _____ Schedule of Annual Tax Abatement % Worksheets for Abatement Calculation

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

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

Zeller-401 LRH Restructured TIC, LLC

By: Geo

Date: 5/10/21

Geo O Lord
STATE OF INDIANA)
COUNTY OF Daviess)

SS:

Befor me, the undersigned Notary Public, this 10 day of May 2021, personally appeared Geoffrey O. Lord, a Member of Zeller-401 LRH Restructured TIC, LLC, who acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:

U.S. Notary Public -----,e.,L-----

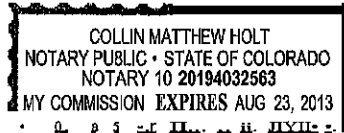
05/23/2021

Collin Matthew Holt /h/

Printed

My County of Residence;

Denver



Zeller-401 Lord TIC, LLC

By: Geoffrey G. Lord
Geoffrey G. Lord, Member

Date: 5/20/21

t _____, Jy
STATE OF INDIANA:
COUNTY OF Jeff ()

SS:

Before me, the undersigned Notary Public, this day of May 2021, personally: appeared Geoffrey G. Lord, a Member of Zeller-401 Lord TIC, LLC, who acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:

 '23 20'2

 - 7⁰⁰ - -----

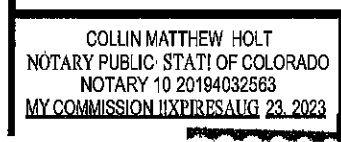
otary Public

 /Att. / J 1/4 / -

Printed

My County of Residence:

Denver



Lord Realty Holdings; LLC

By: Geoffrey G. Lord, Member

Date: 5/20/21

STATE OF INDIANA)
COUNTY OF Den- j

SS:

Before me the undersigned Notary Public, this 20 day of May 2021, personally appeared Geoffrey G. Lord, a Member of Lord Realty Holdings, LLC, who acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:

4... 23 2013

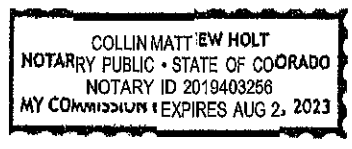
Notary Public

Collin Mattew Holt

Printed

My County of Residence:

Denver



Westwood Private Equity III - Park 130, LLC

Geoffrey G. Lord

Date: 5/10/21

STATE OF INDIANA)
COUNTY OF DEWITT)

SS:

Before me, the undersigned Notary Public, this _ day of May 2021, personally appeared Geoffrey G. Lord, a Member of Westwood Private Equity III - Park 130, LLC, who acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal. • / /

My Commission Expires:

Notary Public

2/23/21

Collin M. Holt

Printed

My County of Residence:

Dewitt



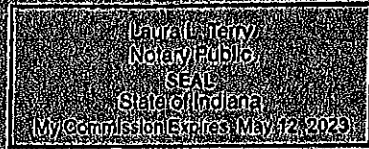
AIN, LLC

By: *Andrew Morris*
Andrew Morris

Date: May 20, 2021

STATE OF INDIANA)
)
COUNTY OF Marion)

SS:



Before me, the undersigned Notary Public, this 20th day of May 2021, personally appeared Andrew Morris, a Member of AIN, LLC, who acknowledged the execution of the foregoing application for real property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires:

5/12/2023

Laura L. Terry
Notary Public

Laura L. Terry
Printed

My County of Residence:

Marion

Attachments to Town of Whitestown Tax Abatement Application

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

The applicant is a real estate professional with 20 years of experience undertaking industrial/commercial development. This development, once completely online, will add more than 2 million square feet of developed office and logistics space to the Town of Whitestown, and constitute more than \$94 million of hard cost investment.

The developer is confident that the strength of the community will allow for full utilization of the facilities over time. The market has already demonstrated interest in the product as evidenced by leasing activity for Buildings 1 through 4. Expected uses of the buildings include logistics, distribution, warehouse manufacturing and office.

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

This phase of the project (encompassed in this application) will constitute the construction of two (2) "flex" style buildings, having both office and distribution space. Both buildings will have a footprint of less than 300,000 s/f. Building 5 will be approximately 235,839 square feet and Building 6 will be approximately 297,663 square feet. The buildings will all be constructed with insulated precast panels and have ceiling height of 32' clear for both buildings.

Site improvements will include built-out office space, surface parking and landscaping, and onsite water runoff management. The fire safety system will consist of an ESFR Fire Suppression System with a 1,500 GPM Fire Pump. Heating will be provided by Energy Rotation Units to maintain 55 degrees F at an outside temperature of 0 degrees F.

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.).**

As envisioned by the developer and the Town when the project was first reviewed by the Town and when the TIF and the ERA were approved, this development has unfolded in phases. With phase one and two complete and market interest in the product continuing, phase three is ready to move forward. If the abatement is not awarded, phase three cannot move forward. If that occurs, nearly 600,000 square feet of commercial space will not be constructed, which could prevent growing or expanding companies from calling Whitestown home and will continue to leave the site with a static assessed value.

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

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

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

Whitestown Tax Abatement Schedule

Tax Year	Assessed Value	Improvements	Current Tax Rate	Current Taxes*	New Net Assessed Value of Improvements	New Taxes on Improvements Before Abatement	Abatement Percentage	Taxes Paid on Improvements	Abated Taxes (savings)
31	\$166,500	\$11,100	2.7187%	\$4,181	\$29,428,900	\$800,084	0%	\$161,950	\$640,061
41	\$166,500	\$71,100	2.7187%	\$4,181	\$29,428,900	\$800,084	65%	\$281,962	\$520,054
51	\$166,500	\$11,100	2.7187%	\$4,181	\$29,428,900	\$800,084	0%	\$401,975	\$400,042
61	\$166,500	\$71,100	2.7187%	\$4,181	\$29,428,900	\$800,084	40%	\$481,983	\$320,033
71	\$166,500	\$71,100	2.7187%	\$4,181	\$29,428,900	\$800,084	30%	\$561,991	\$240,025
81	\$166,500	\$71,100	2.7187%	\$4,181	\$29,428,900	\$800,084	20%	\$642,000	\$160,017
TOTAL				\$41,810		\$8,000,835		\$4,059,752	\$3,960,413

* Current taxes are affected by the property having a mix of current uses and classifications.

NOTE: The above are based on client-provided data and other publicly available information and are not meant to serve as exhaustive financial models or to take into account all possible accounting or tax situations. The above are not guaranteed outcomes.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51787 (R7 / 1-21)
Prescribed by the Department of Local Government Finance



20.2L PAY 20 22
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 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):

- ZJ 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 Form 322/RE within the deduction is first claimed. In the update field 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
Zeller-401 LRH Restructured TIC, L.L.C., Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, L.L.C., Westwood Private Equity III - Park 130, LLC, BGP Partners, L.L.C., and AJN, L.L.C., as tenants in common

Address of taxpayer (number and street city, state, and ZIP code)
180 Franklin St. Denver, CO 80218

Name of contact person Geoffrey G. Lord	Telephone number (317) 805-1261	E-mail address GLord@LordRealtyco.com
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SECTION 2

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town of Whitestown Council	Resolution number
Location of property Park 130, Whitestown, IN 46075	County Boone
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Project will take a greenfield site and develop two commercial "flex" style buildings with office and warehouse components. One building will be approx. 235,000 s/f and the other will be approx. 297,000 s/f. The project area will be developed with parking and on-site water retention.	DLGF taxing district number 20
	Estimated start date (month, day, year) August 1, 2021
	Estimated completion date (month, day, year) July 31, 2023

SECTION 3

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0	0	0	0	276-424 (full development)	\$8,126,500-\$12,610,000 (full development)

SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		166,500
Plus estimated values of proposed project	\$29,500,000	To be determined by Assessor
Less values of any property being replaced		\$71,100
Net estimated values upon completion of project	\$29,428,900	To be determined by Assessor

SECTION 5

WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) N / A Estimated hazardous waste converted (pounds) N I A

Other benefits

This is phase three of a planned development for the site. The previous two phases have proceeded as planned.

The development of this project will substantially increase the Town of Whitestown's tax base both in assessed value, and well as realized revenue. A portion of the land is in agricultural use, with a current effective tax rate of 2.3086%, which is below the actual tax rate, thus that portion of the the site is generating tax credits due to tax caps, on a low assessed value. However, once the site transitions into a commercial use, the full tax rate of 2.7187% will be applied to the dramatically increased assessed value (once any abatement has expired).

SECTION 6

TAXPAYER CERTIFICATION

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

Signature of authorized representative _____ Title _____ Date signed (month, day, year) _____

Printed name of authorized representative _____

See attached signature page

See attached signature page

FOR USE OF THE DESIGNATING BODY

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

A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No

C. The amount of the deduction applicable is limited to \$-----

Other limitation's or conditions (specify) _____

E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10

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

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

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

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

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

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

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

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

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

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

APPLICANT

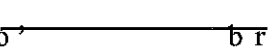
Ze0erAO1 LRH Restructured TIC, LLC

Signed: Geoffrey G. Lord @we


Zeller LRH 401 TIC LLC

Signed: Geoffrey G. Lord, Member 

Lord Realty Holdings LLC

Signed: Geoffrey G. Lord 

Westwood Private Equity III-Park 130, LLC

Signed: Geoffrey G. Lord, Member 

BOP Partners, LLC

By: Peterson Property Group, its Manager

Signed: _____
Donald A. Piggush, Treasurer

AJN, LLC

Signed: _____
Andrew Morris, Member

APPLICANT

Zeller-401 LRH Restructured TIC, LLC

Signed: _____
Geoffrey G. Lord, Member

Zeller LRH 401 TIC LLC.

Signed: _____
Geoffrey G. Lord, Member

Lord Realty Holdings LLC

Signed: _____
Geoffrey G. Lord, Member

Westwood Private Equity III - Park 130, LLC

Signed: _____
Geoffrey G. Lord, Member

BGP Partners, LLC

By: Peterson Property Group, its Manager

Signed: JJ ti. _____
Donald A. Piggus, Member

AJN, LLC

Signed: _____
Andrew Morris, Member

APPLICANT

Zeller 401 LRH Restructured TIC, LLC

Signed: Geoffrey G. Lord, Member

Zeller LRH 401 TIC LLC

Signed: Geoffrey G. Lord, Member

Lord Realty Holdings LLC

Signed: Geoffrey G. Lord, Member

Westwood Private Equity III - Park 130, LLC

Signed: Geoffrey G. Lord, Member

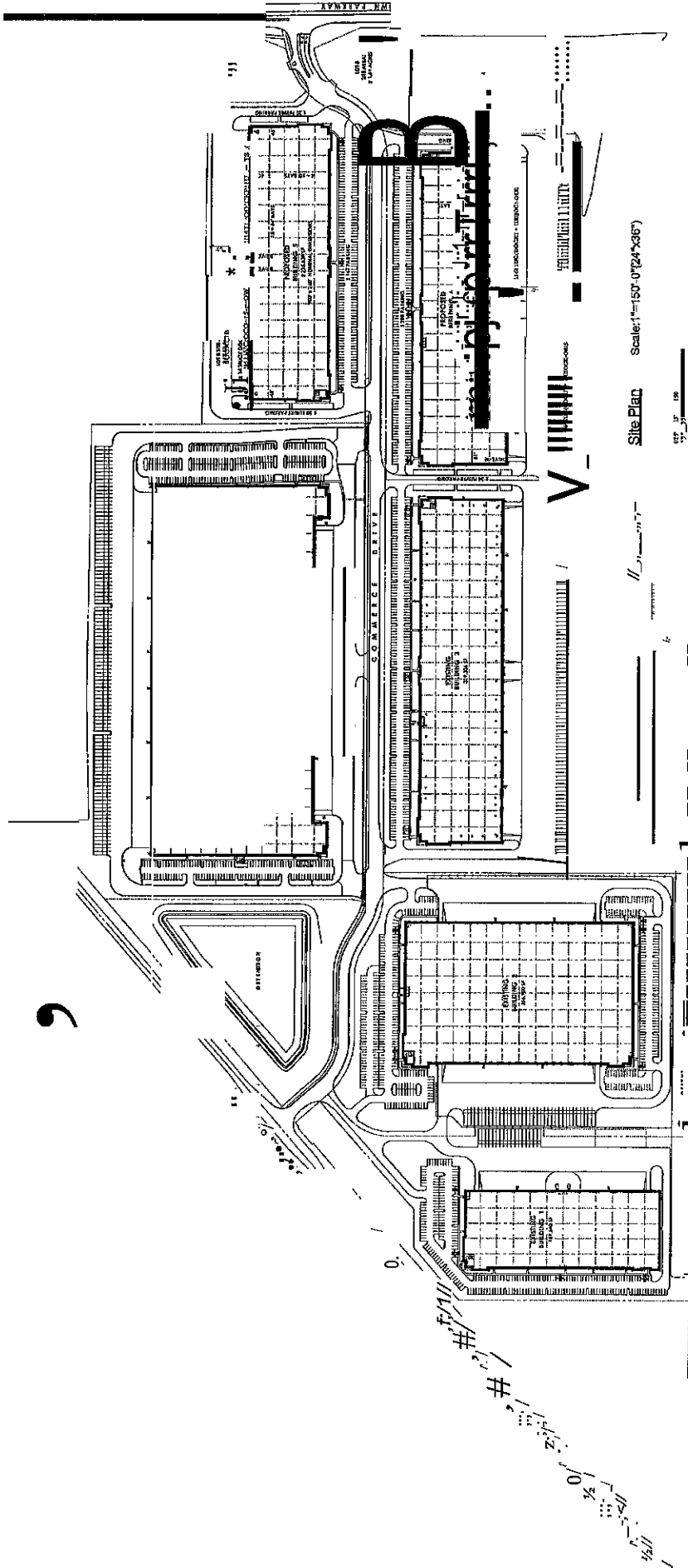
BGP Partners, LLC

By: Peterson Property Group, its Manager

Signed: Donald A. Piggish, Treasurer

AIN, LLC

Signed:  Andrew Monas, Member



AR C.Hill - Au
 Indianapolis, IN
 516 - 447-0000 #18105-Y

PETEASO! Park 130 INDIANAPOLIS ROAD - WHITESTOWN, INDIANA

19 JUNE 2020

V



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R6 / 12-21)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

January 1, 2023

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

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Polymer Technology Systems, Inc. and/or related entities	County Boone
Address of taxpayer (number and street, city, state, and ZIP code) 4600 Anson Blvd., Whitestown, IN 46075	DLGF taxing district number 06019
Name of contact person Rob Knight	Telephone number (317) 870-5610

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Whitestown Town Council	Resolution number 2018-24	Estimated start date (month, day, year) 4/18/2018
Location of property 4600 Anson Blvd., Whitestown, IN 46075		Actual start date (month, day, year)
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Please see attached description of equipment investment.		Estimated completion date (month, day, year) 12/31/2023
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	112
Salaries	0.00	9,672,986
Number of employees retained	0	0
Salaries	0.00	0.00
Number of additional employees	194	112
Salaries	17,206,092.80	9,672,986

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project								
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	1,002,881	414,626	887,497	315,448	299,976	97,807	1,470,465	480,932
Less: Values of any property being replaced								
Net values upon completion of project								

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

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

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title Accounting Mgr	Date signed (month, day, year) 5/9/2023

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

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

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

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing

HEARING RESULTS (to be completed after the hearing)

<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

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



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: <http://www.in.gov/dlgf/contact-your-local-officials/>.

Name of taxpayer Polymer Technology Systems		Name under which business is conducted PTS Diagnostics		DLGF taxing district number 06-019	
Nature of business Manufacturing			County Boone	Township Whitestown Town	
Address where property is located (number and street) 4600 Anson Blvd.			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) 4600 Anson Blvd			City Whitestown	State IN	ZIP code 46075

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	\$ 3,954,520	\$	\$			
Deduction per Form 102-ERA, Form 103 ERA or Form 103-CTP -	\$ 1,337,580	\$	\$			
Final Assessed Value =	\$ 2,616,940	\$	\$			
<i>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.</i>						

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 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	Printed name of authorized person	Date (month, day, year)
Title of authorized person	Telephone number	Email of authorized person

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 6-1.1-11(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/dlqf.
- 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



INFORMATION RETURN OF NOT OWNED PERSONAL PROPERTY

State Form 23000 (R10 / 12-20)
Prescribed by Department of Local Government Finance

FORM 103-N SCHEDULE 1

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

JANUARY 1, 2023

For Assessor's Use Only

INSTRUCTIONS: *The form may be used in order to comply with IC 6-1.1-2-4(a) and 50 IAC 4.2-2-4.*

Name of person in possession of property Polymer Technology Systems	County Boone	DLGF taxing district number 06-019	
Address of possessor (number and street) 4600 Anson Blvd	City Whitestown	State IN	ZIP code 46075

Report all personal property held, possessed or controlled on January 1 of the current assessment year, in Schedule I or Schedule II.

SCHEDULE I - ASSESSED TO OWNER ON FORM 102 OR 103

Information return of all personal property which was held, possessed or controlled by this taxpayer but owned as of January 1 of the current assessment year by the OWNER. (If Special Tools, report on Form 103-T.) (See 50 IAC 4.2-2-4 and 5; and 50 IAC 4.2-8-3 and 4.)

NAME AND ADDRESS OF OWNER	LOCATION OF PROPERTY	DATE OF LEASE	MODEL NUMBER AND DESCRIPTION	QUANTITY	COST (If Known)
Indiana Business Solutions 8227 Northwest Blvd #200 Indianapolis, IN 46278	IN-1 4600 Anson Blvd. Whitestown, IN 46075	02/07/2018	Pool 2 (5 to 8 yr life) 1 Xerox VersaLink C7025 Copier System IBS Lease - 2 1 Xerox	1.00	0.00
Indiana Business Solutions 8227 Northwest Blvd #200 Indianapolis, IN 46278	IN-1 4600 Anson Blvd. Whitestown, IN 46075	02/07/2018	Pool 2 (5 to 8 yr life) 2 Xerox AltaLink C8045 Copier IBS Lease - 1 2 Xerox	2.00	0.00
Pitney Bowes Inc. 3001 Summer St. Stamford, CT 06905	IN-1 4600 Anson Blvd. Whitestown, IN 46075	11/30/2021	Pool 2 (5 to 8 yr life) 1 Pitney Bowes Postal Machine Pitney Lease - 1 1 Pitney	1.00	0.00
Total for Anson					0.00
TOTAL					0.00

IC 6-1.1-2-4 Liability for tax

Sec. 4.(b) Except for a mobile home assessed as personal property, a person holding, possessing, controlling, or occupying any personal property on the assessment date of a year is liable for the taxes imposed for that year on the property unless: (1) the person establishes that the property is being assessed and taxed in the name of the owner; or (2) the owner is liable for the taxes under a contract with that person.

50 IAC 4.2-2-4 Liability

Sec. 4.(a) The owner of any personal property on the assessment date of a year is liable for the taxes imposed for that year on the property...

(b) A person holding, possessing, or controlling any personal property on the assessment date of a year is liable for the taxes imposed for that year on the property unless the person establishes that the property is being assessed and taxed in the name of the owner, or the owner is liable for the taxes under a contract with that person and that person files a correct Form 103-N supplemental information return on or before the due date (unless an extension is granted).

Schedule I includes, but is not limited to, the reporting of:

Returnable Containers; Operating Leases; and all other property held, possessed or controlled by this taxpayer but owned by another person.

Excluded from Schedule I is:

Personal property subject to Capital Lease - See Schedule II.
Special Tools - See Form 103-T



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: <http://www.in.gov/dlgf/contact-your-local-officials/>.
3. A Form 104 must be filed with this return.

SECTION I				
Name of taxpayer Polymer Technology Systems		Name under which business is conducted PTS Diagnostics		Federal identification number ** 35-1895358
Nature of business Manufacturing		DLGF taxing district name Whitestown Town		DLGF taxing district number 06-019
NAICS Code number * 325410	Retail merchant's certificate number	Township Whitestown Town	County Boone	
Address where property is located (number and street) 4600 Anson Blvd.			City Whitestown	State IN
Address to which assessment and tax notification should be mailed (If different than above) 4600 Anson Blvd			City Whitestown	State IN
			ZIP code 46075	ZIP code 46075

SECTION II				
1. Federal income tax year ends: <u>December 31</u>		Name filed under: <u>Polymer Technology Systems</u>		
2. Location of accounting records	Address (number and street) 4600 Anson Blvd	City Whitestown	State IN	ZIP code 46075
3. Form of business <input type="checkbox"/> Partnership or Joint Venture <input type="checkbox"/> Sole Proprietorship <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Estate or Trust <input type="checkbox"/> Other, describe: _____				
4. Do you have other locations in Indiana? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
5. Did you own, hold, possess, or control any leased, rented or other depreciable personal property on January 1? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (50 IAC 4.2-8)				
6. Did you own, hold, possess, or control any Special Tools on January 1? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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	\$ 3,954,520	\$	\$
Deduction per Form 103-ERA or Form 103-CTP	- \$ 1,337,580	\$	\$
Final Assessed Valuation	= \$ 2,616,940	\$	\$

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 regulates promulgated with respect thereto.			
Signature of authorized person		Printed name of authorized person	Date (month, day, year)
Title of authorized person	Telephone number	E-mail of authorized person	

SECTION V					
FORM 103 - LONG See 50 IAC 4.2-4		TANGIBLE PERSONAL PROPERTY CONFIDENTIAL		SCHEDULE A JANUARY 1, 2023	
Line	Report all personal property assessable to this taxpayer below. (Round all figures below to nearest dollar)			Federal Identification Number 35-1895358	
1	Total cost of tangible depreciable personal property. (50 IAC 4.2-4-2)			\$ 13,165,956	
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)			\$ 13,165,956	
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	\$		
Total cost of exempt property (Deduct from Line 3 and enter on Line 8)					
8	Subtotal			\$ 13,165,956	
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)			\$ 13,165,956	
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	\$ 13,165,956	\$ 0	\$ 13,165,956	\$ 3,477,621
53	30% of Adjusted Cost (Line 52, Column C) (enter zero (0) if filing 103-P5 and entity is a qualified steel mill or oil refinery per IC 6-1.1-3-23).			\$	3,949,787
54	Greater of Lines 52D or 53.			MVR: 1.13577	\$ 3,949,787
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 \$	101,237	\$	4,737
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)			\$	4,737
60	Total True Tax Value before adjustments for "Abnormal Obsolescence." (Line 54 plus Line 59)			\$	3,954,524
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)			\$	3,954,524

** 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	T.T.V.%	COLUMN D
	POOL NUMBER 1: (1 TO 4 YEAR LIFE)	TOTAL COST OR BASE YEAR VALUE	ADJUSTMENTS ** <small>Detail Must Be Shown On Form 106</small>	ADJUSTED COST		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	78,428		78,428	20	15,686
17	TOTAL POOL NUMBER 1	\$ 78,428	\$	\$ 78,428		\$ 15,686
POOL NUMBER 2: (5 TO 8 YEAR LIFE)						
18	1-2-22 To 1-1-23	164,315		164,315	40	65,726
19	1-2-21 To 1-1-22	515,908		515,908	56	288,908
20	1-2-20 To 1-1-21	612,850		612,850	42	257,397
21	1-2-19 To 1-1-20	6,031,360		6,031,360	32	1,930,035
22	1-2-18 To 1-1-19	484,183		484,183	24	116,204
23	1-2-17 To 1-1-18	519,773		519,773	18	93,559
24	Prior To 1-2-17	4,684,840		4,684,840	15	702,726
25	TOTAL POOL NUMBER 2	\$ 13,013,229	\$	\$ 13,013,229		\$ 3,454,555
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	6,319		6,319	63	3,981
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	67,980		67,980	5	3,399
51	TOTAL POOL NUMBER 4	\$ 74,299	\$	\$ 74,299		\$ 7,380
52	TOTAL ALL POOLS	\$ 13,165,956	\$ 0	\$ 13,165,956		\$ 3,477,621

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

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



RETURN OF SPECIAL TOOLS

State Form 22667 (R11 / 2-21)

Prescribed by the Department of Local Government Finance

FORM 103-T

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

JANUARY 1, 2023

For assessing officials only

INSTRUCTIONS: Attach and file with Form 103 Long.

Name of owner (please print or type) Polymer Technology Systems	County Boone
Address where property is located (number and street, city, state and ZIP code) 4600 Anson Blvd. Whitestown, IN 46075	DLGF taxing district number 06-019

SECTION I	REPORT OWNED SPECIAL TOOLS ON THIS SIDE INCLUDE - TOOLS, DIES, JIGS, PATTERNS, FIXTURES, ETC., OWNED	SCHEDULE I
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LINE	Round all figures to the nearest dollar. Total Cost of special tools, dies, jigs, etc. (50 IAC 4.2-6-2)						
1					\$	101,237	
NOTE: Divide Total Cost on Line (1) above into two categories as noted below.						TRUE TAX VALUE	
2	CATEGORY I Total Cost (Acquisitions since last assessment date)	\$	6,296	x 30% =	\$	1,889	
3	CATEGORY II Total Cost (Acquisitions prior to last assessment date)	\$	94,941	x 3% =	\$	2,848	
4	Total True Tax Value, Special Tools - to Form 103, Section A, Line 56					\$	4,737

SECTION II - ASSESSED TO OWNER ON FORM 103

Information return of all special tools owned and reported for assessment on Form 103 as of January 1 of the current assessment year by this taxpayer but which were held, possessed, or controlled by another person. (Attach list if necessary.)

NAME AND ADDRESS OF PERSON POSSESSING PROPERTY	LOCATION OF PROPERTY	DATE OF MANUFACTURE	DESCRIPTION	DATE DELV'D TO POSSESSOR	QUANTITY	COST PER 50 IAC 4.2
None						

TOTAL	
--------------	--

FORM 103-T		SCHEDULE II		JANUARY 1, 2023		
REPORT SPECIAL TOOLS POSSESSED BUT NOT OWNED ON THIS SIDE INCLUDE - TOOLS, DIES, JIGS, PATTERNS, FIXTURES, ETC., NOT OWNED						
Name of person in possession of property <i>(please print or type)</i>				County		
Polymer Technology Systems				Boone		
Address where property is located <i>(number and street, city, state and ZIP code)</i>				DLGF taxing district number		
4600 Anson Blvd. Whitestown, IN 46075				06-019		
LINE	Round all figures to the nearest dollar.					
1	Total Cost of special tools, dies, jigs, etc. not owned <i>(if known) (50 IAC 4.2-6-2)</i>				\$	

ASSESSED TO OWNER ON FORM 103						
Information return of all special tools not owned by this taxpayer but which were held, possessed, or controlled by this taxpayer as of January 1 of the current assessment year and that are to be reported for assessment on Form 103 by the owner. <i>(Attach list if necessary.)</i>						
NAME AND ADDRESS OF OWNER	LOCATION OF PROPERTY	DATE OF MANUFACTURE	DESCRIPTION	DATE ACQUIRED	QUANTITY	COST PER 50 IAC 4.2
None						

TOTAL						
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FORM 103-N	SCHEDULE II	JANUARY 1, 2023
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Report all personal property held, possessed or controlled on January 1 of the current assessment year, in Schedule I or Schedule II.

TO BE ASSESSED AS A CAPITAL LEASE to person holding, possessing or controlling property.
Information return of all personal property which was held, possessed or controlled as of January 1 of the current assessment year by this taxpayer but owned by another person. (If Special Tools, report on Form 103-T.) (See 50 IAC 4.2-2-4 and 5; and 50 IAC 4.2-8-3 and 4.)

TO BE ASSESSED AS A CAPITAL LEASE TO PERSON IN POSSESSION OF PROPERTY					
NAME AND ADDRESS OF OWNER	LOCATION OF PROPERTY	DATE OF LEASE	MODEL NUMBER AND DESCRIPTION	LINE NO. REPORTED ON FORM 102 / 103 IF APPLICABLE	COST PER 50 IAC 4.2
None					

Schedule II includes personal property subject to Capital Lease only.	TOTAL	
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**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51784 (R4 / 11-15)

Prescribed by the Department of Local Government Finance

FORM SB-1/PP

PRIVACY NOTICE

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

INSTRUCTIONS

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1 TAXPAYER INFORMATION									
Name of taxpayer Polymer Technology Systems, Inc. and/or related entities			Name of contact person Mark Morgan						
Address of taxpayer (number and street, city, state, and ZIP code) 7736 Zionsville Road, Indianapolis, IN 46268				Telephone number (317) 860-8035					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT									
Name of designating body Whitestown Town Council				Resolution number (s)					
Location of property 4856 Anson Boulevard, Whitestown, IN 48075			County Boone		DILGF taxing district number 06019				
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) Please see attached description of equipment investment.				ESTIMATED					
				START DATE		COMPLETION DATE			
				Manufacturing Equipment		04/18/2018		12/31/2023	
				R & D Equipment		04/18/2018		12/31/2023	
				Logist Dist Equipment		04/18/2018		12/31/2023	
IT Equipment		04/18/2018		12/31/2023					
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT									
Current number 0	Salaries 0	Number retained 0	Salaries 0	Number additional 194	Salaries \$17,206,092.80				
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT									
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
		COST		COST		COST		COST	
		ASSESSED VALUE		ASSESSED VALUE		ASSESSED VALUE		ASSESSED VALUE	
Current values									
Plus estimated values of proposed project									
Less values of any property being replaced									
Net estimated values upon completion of project									
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER									
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)						
Other benefits:									
SECTION 6 TAXPAYER CERTIFICATION									
I hereby certify that the representations in this statement are true.									
Signature of authorized representative 				Date signed (month, day, year) 5-APRIL-2008					
Printed name of authorized representative Mark Morgan			Title Chief Financial Officer						

FOR USE OF THE DESIGNATING BODY

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

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

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

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

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

IC 6-1.1-12.1-17

Abatement schedules

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

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

Polymer Technology Systems, Inc.
SB-1 PP Attachment
4/2/18

Investment Information

Investment Schedule:

2018 - \$5,700,000
2019 - \$6,600,000
2020 - \$1,200,000

Investment Type:

Investment of lab, manufacturing, R+D, distribution and IT equipment will include conveyors, generators, equipment, pallet racks, work tables, packaging, computers and IT infrastructure (Wiring, Server Racks, switches, etc.). The breakdown between the three categories is not known at this time.

Job Creation Information

Job Creation Schedule:

2018 – total headcount 154
2019 – total headcount 164
2020 – total headcount 174
2021 – total headcount 184
2022 – total headcount 194



RESOLUTION NO. 2018-24

**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING REAL PROPERTY AND PERSONAL PROPERTY TAX DEDUCTIONS
IN WHITESTOWN ERA #2 UNDER INDIANA CODE 6-1.1-12.1**

POLYMER TECHNOLOGY SYSTEMS, INC.

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), and Resolution Nos. 2006-01 and 2006-03, declared an area which is a part of the Northeast Quarter of Section 26, Township 18 North, Range 1 East, commonly known as the Allpoints at Anson development, as an economic revitalization area and designated such area as the Whitestown ERA #2 (the "ERA #2"); and

WHEREAS, pursuant to Resolution No. 2009-26 of the Town, the term of ERA #2 was extended an additional ten (10) years with a termination date of January 1, 2020; and

WHEREAS, the Town Council has been advised by Polymer Technology Systems, Inc. and/or related entities (collectively, "PTS") and Browning/Duke LLC c/o Duke Realty Corp f/b/o PTS ("Browning/Duke", together with PTS, the "Applicant") of a proposed real property revitalization expansion program (the "Real Property Project") and personal property revitalization expansion program (the "Personal Property Project") on a site within the ERA #2 at 4656 Anson Boulevard in the Town, which is more particularly described in the hereinafter defined Abatement Applications (the "New Site"); and

WHEREAS, the Real Property Project consists of certain real property development or expansion, including the construction on the New Site of a 135,000 square foot building to serve as a new headquarters, research & development laboratory, manufacturing and distribution facility for PTS and the Personal Property Project consists of the installation of additional new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment on the New Site in connection with the Real Property Project; and

WHEREAS, the Applicant anticipates increases in the assessed value of its real property and personal property, respectively, by reason of its Real Property Project and Personal Property Project, and has requested property tax abatement with respect to such anticipated increases; and

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

WHEREAS, the New Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Board of Commissioners of Boone County, Indiana (the "Board of Commissioners") and the Board of Commissioners have adopted, or are expected to adopt, a



resolution approving the Abatement Applications; and

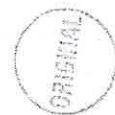
WHEREAS, the Town of Whitestown Redevelopment Commission has adopted or will adopt its resolution approving the Abatement Applications; and

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 (i) a seventy percent (70%) seven (7) year real property tax deduction for the Real Property Project and (ii) a ninety percent (90%) ten (10) year personal property tax deduction for the Personal Property Project, pursuant to the Act; and

WHEREAS, the Town Council has, in its Resolution No. 2018-05, adopted on February 14, 2018 (the "Original Resolution"), approved deduction applications for the Project at a different location in the Town, as more particularly described therein (the "Original Site"), and the Town Council finds that the Project should be entitled to the deductions approved in the Original Resolution if located at the Original Site or as herein described if located at the New Site.

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 Applications:
 - a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature and the estimate of the cost of the new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment is reasonable for equipment of that type;
 - b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation and the proposed installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment;
 - c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation and the proposed installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology equipment;
 - d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation and the proposed installation of new manufacturing equipment, new logistical distribution equipment, and/or new information technology



equipment; and

- e. the totality of benefits is sufficient to justify the deductions.
3. As an inducement for the Applicant to invest in the New Site, the Applications are hereby approved effective upon adoption of this Resolution and subject to the Applicant meeting the following conditions:
- a. The Applicant shall annually file with the Town Council the required Form CF-1/RE and Form CF-1/PP, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its respective Statements of Benefits (Forms SB-1/ Real Property and SB-1/ Personal Property) as presented to and approved by the Town Council; and
 - b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Real Property Project and the Personal Property Project.
4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.
5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.
6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant to (i) deductions for real property taxes for the Real Property Project as provided in Indiana Code 6-1.1-12.1-3 for a period of seven (7) years and (ii) deductions for personal property taxes for the Personal Property Project as provided in Indiana Code 6-1.1-12.1-4.5 for a period of ten (10) years, each in accordance with the following abatement schedules:

Real Property Tax Abatement Schedule

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



Personal Property Tax Abatement Schedule

Year	% of Assessed Value Exempt From Personal Property Taxes
1	90%
2	90%
3	90%
4	90%
5	90%
6	90%
7	90%
8	90%
9	90%
10	90%

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



Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 18th day of April, 2018.

TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL

Eric Miller, President

Susan Austin, Council Member

Clinton Bohm, Council Member

Jeff Wishek, Council Member

Kevin Russell, Council Member

ATTEST:

Matt Sumner, Clerk-Treasurer

CONFIDENTIAL

EXHIBIT A

Abatement Applications

TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR PERSONAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for personal property tax abatement and statement of benefits form (SB-1/PP) 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 installation of the new manufacturing equipment, research and development equipment, logistical distribution equipment and/or information technology equipment, for which tax abatement is being requested.

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

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Drive
Room 500
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
E-Mail: dnorton@whitestown.in.gov

Prior to submitting the attached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Form (SB-1/PP) 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/or 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" 30 days following the approval of the abatement (the "Application Fee"). In addition, if the applicant is submitting an application for a personal 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 30 days of notification in

writing by Whitestown to the Applicant of the amount of such Modified Abatement Application Fee.

All companies requesting personal property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

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

Town of Whitestown
Attn: Mr. Dax Norton, Town Manager
6210 Veterans Drive
Room 500
Whitestown, Indiana 46075
Office: (317)732-4530
Mobile: (317)495-5864
E-Mail: dnorton@whitestown.in.gov

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

1. Name of the company for which personal property tax abatement is being requested: Polymer Technology Systems, Inc. and/or related entities

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: Mark Morgan, Chief Financial Officer

Address: 7736 Zionsville Road, Indianapolis, IN 46268

Telephone: 317-860-8035

E-Mail Address: mmorgan@ptsdiagnostics.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: Same as above

Address: _____

Telephone: _____

E-Mail Address: _____

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

a) Street Address: 4656 Anson Blvd, Whitestown, IN 46075

b) Tax Parcel Number(s): 06-07-26-000-007.000-019

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 equipment at the project location:

\$0.00

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.

Yes. Polymer's existing location is at 7736 Zionsville Road in Indianapolis, IN.

9. What is the size of the facility in which the equipment will be installed?

The building to be constructed will be approximately 135,000SF.

10. On a separate page, briefly describe the (i) product(s) manufactured, (ii) research and development conducted, (iii) the product distribution and/or (iv) the information technology conducted, by your company.

Please see attachment to application.

11. On a separate page, briefly describe the equipment to be installed by your company at the project location.

Please see attachment to application.

12. Has the new equipment been installed (Please note that State statute requires applicants to delay installation until after abatement has been granted)?

Yes No

13. What is the anticipated date for installation to begin? April 2018

14. What is the anticipated date for project completion? December 2021

15. Does the equipment being installed serve the same function as the equipment currently in place at the facility?

Yes No N/A

a) If no, please describe the new functions to be performed by the new equipment:

N/A

b) What is the estimated value of the equipment to be purchased for which personal property tax abatement is being requested? \$13,500,000

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

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

Skilled n/a Average hourly wage rate for skilled positions 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 EXISTING EMPLOYEES (permanent and full-time)

0

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

Skilled n/a Average hourly wage rate for skilled positions 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

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)

0

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.) The value of benefits are approximately 20% of one's hourly wages.

d) Summary of benefits for existing and new employees.

Polymer provides medical, dental and vision benefits as well as substantial training and development, disability protection, retirement plans, stock ownership opportunities, and paid time off.

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

Skilled 194 Average hourly wage rate for skilled positions \$42.64

Semi-Skilled n/a Average hourly wage rate for semi- skilled positions n/a

Clerical n/a Average hourly wage rate for skilled positions n/a

Skilled n/a Average hourly wage rate for skilled positions n/a

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

194

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

g) What is the total dollar amount to be spent on new salaries? \$17,206,092.80

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

2018 – 154 Employees, 2019 – 10 Employees, 2020 – 10 Employees, 2021 – 10 Employees, 2022 – 10 Employees

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

Please see attachment to application

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

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

We are respectfully requesting an alternate 10 year abatement on real property improvements. Below is a schedule of the proposed alternate 10 year abatement schedule.

Year	% of Assessed Value Exempt From Personal Property Taxes
1	90%
2	90%
3	90%
4	90%
5	90%
6	90%
7	90%
8	90%
9	90%
10	90%

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

I. Projected Current Conditions Without Abatement

A. Current Annual Personal Property Taxes:	<u>\$0.00</u>
B. Projected 10-Year Total:	<u>\$0.00</u>

II. Projected Conditions With Abatement

A. Projected 10-Year Personal Property Taxes:	<u>\$1,129,940.00</u>
B. Projected 10-Year Abatement:	<u>\$1,016,960.00</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	<u>\$1,016,960.00</u>
B. Total Taxes to be Paid:	<u>\$112,980.00</u>

Note: Attach Worksheets

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

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

While final plans are being determined, it is not anticipated that approvals other than a building permit will be required in order for this headquarters/R&D laboratory/manufacturing and distribution operation to be constructed.

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

Plans are still being developed, but no additional public infrastructure improvement will be required in order for this headquarters/R&D laboratory/manufacturing and distribution operation to be constructed.

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

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

25. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Whenever possible and when economically competitive, Duke, Browning and PTS Diagnostics endeavor to utilize local suppliers and contractors.

26. Has the applicant previously been approved for economic development incentives from the Town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the Town at the time the incentives were approved.
No

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

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

Yes. The building to be constructed will have a white TPO roof membrane. Also, LED lighting will be used for the building and site.

CHECKLIST OF ATTACHMENTS:

- _____ Application Fee (\$1,000)
- _____ Completed Memorandum of Understanding
- _____ Completed Form SB-1/PP
- _____ Legal Description of Project Site
- _____ Area Map of Project Site
- _____ Description of (i) Product(s) Manufactured, (ii) Research and Development, (iii) Product Distribution and/or (iv) Information Technology Conducted, at Site
- _____ Description of Equipment to be Installed at Site
- _____ Description of Impact on Business if Equipment not Installed
- _____ Worksheets for Abatement Calculation

ATTACHMENT TO PROPERTY TAX ABATEMENT APPLICATIONS
Polymer Technology Systems, Inc.
4/2/18

Question #4 – Legal Description of the Property

Parcel Number 06-07-26-000-007.000-019
PT NE SE 26-18-1E 23.85A

Question #4 – Map of the Property



Question #10 – Nature of the Company Business

PTS Diagnostics is an innovative point-of-care diagnostics solutions provider that partners with patients and healthcare professionals. In more than 135 countries, PTS Diagnostics designs, manufactures, and markets healthcare diagnostic products for distribution. PTS Diagnostics' signature products include the CardioChek® lipid analyzer, and the A1CNow® family of products.

Question #11 – Proposed Real Estate Improvements and Personal Property Purchases and Installation

PTS was acquired in 2016 and is exploring possible growth options at its operations in California, Florida, and Indiana. The lease for its existing Indianapolis location expires in 2019. If PTS' expansion occurs in Indiana, they will need to construct a new facility, approximately 135,000 SF. PTS would utilize the entire building to be constructed for its lab, manufacturing and distribution operations and equipment necessary to accommodate their growing business needs.

Question #17 – Impact on local community if project does not proceed

Without the new building and move to a new space, the applicant will not be able to operate to its fullest capability. In an industry that is continually evolving, the applicant requires more space than they currently occupy to continue to be a leading innovator in point of care diagnostic solutions.

Question #24 Community Involvement and Funding

Polymer Technology Systems is involved in Indianapolis American Diabetes Association and the Indianapolis Juvenile Diabetes Association. The company encourages employees to engage in civic activities.

Crest 3930, LLC

May 9, 2023

Crest 3930, LLC
1758 Timber Heights Drive
Carmel, IN 46280

Debbie Crum/Shari Levob
Boone County Auditor
201 Courthouse Square
Lebanon, IN 46052

E/Mail: dcrum@co.boone.in.us

E/Mail: slevob@co.boone.in.us

PH: 765-482-2940 x 3

PH: 765-483-4486 – Sheri Levob

RE: Office Address:

**Crest 3930, LLC
% Tom Osterhaus
1758 Timber Heights Drive
Carmel, IN 46280**

Property Address:

**Crest 3930, LLC
3930 Perry Boulevard
Whitestown, IN 46075**

Annual Tax Abatement Forms:

- 1) Form CF-1 Updated Compliance with State of Benefits Real Estate Improvement
- 2) Form 11 Notice of Assessment of Land & Improvements dated 4/28/2023
- 3) Form 322 Application for Deduction of Assessed Valuation—Original (2 pages)
- 4) SB-1 Statement of Benefits—Original (2 pages)
- 5) Resolution 2008-36 (3 pages)
- 6) Resolution 2015-14 (2 pages)

If you need further information please contact:

Crest 3930, LLC
%Tom Osterhaus
1758 Timber Heights Drive
Carmel, IN 46280

Cell: 317-710-6837

E/Mail: tosterhaus@gmail.com

Tom Osterhaus



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 2024

FORM CF-1 / Real Property

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).

PRIVACY NOTICE

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

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer CREST 3930, LLC		County Boone
Address of Taxpayer (number and street, city, state, and ZIP code) 1758 Timber Heights Drive, Carmel, IN 46280		DLGF Taxing District Number 06-020
Name of Contact Person Tom Osterhaus	Telephone Number (317) 710-6837	Email Address tosterhaus@gmail.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body Town Council of Whitestown	Resolution Number	Estimated Start Date (month, day, year)
Location of Property Perry Industrial Park II Sec 2 Lot 12 & pt of Lot 7		Actual Start Date (month, day, year)
Description of Real Property Improvements 13,350 sq. ft. office/warehouse and related site improvements		Estimated Completion Date (month, day, year)
		Actual Completion Date (month, day, year) 4/15/2014

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	5	13
Salaries	150,000	540,000
Number of Employees Retained		
Salaries		
Number of Additional Employees		
Salaries		

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
AS ESTIMATED ON SB-1		
Values Before Project	\$ 0.00	\$
Plus: Values of Proposed Project	\$ 450,000	\$
Less: Values of Any Property Being Replaced	\$ 0.00	\$
Net Values Upon Completion of Project	\$ 450,000	\$
ACTUAL		
Values Before Project	\$ 0.00	\$
Plus: Values of Proposed Project	\$ 575,000	\$
Less: Values of Any Property Being Replaced	\$ 0.00	\$
Net Values Upon Completion of Project	\$ 575,000	\$

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	0.00	0.00
Amount of Hazardous Waste Converted	0.00	0.00
Other Benefits:	0.00	0.00

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative <i>Tom Osterhaus</i>	Title Member	Date Signed (month, day, year) May 8, 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

27336*47**G50**0.382**1/2*****AUTOALL FOR AADC 460
CREST 3930 LLC
1758 TIMBER HEIGHTS DR
CARMEL IN 46280-1557



Legal Description PERRY INDUSTRIAL PARK II SEC 2 LOT 12 & PT OF LOT 7	Parcel or Identification Number 020-04350-12
Property Address (number and street, city, state, and ZIP code) 3930 PERRY BLVD 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	124,800	LAND	124,800
STRUCTURES/ IMPROVEMENTS *	664,500	STRUCTURES/ IMPROVEMENTS *	688,200
TOTAL	789,300	TOTAL	813,000

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/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		

1/1 27336





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

State Form 18379 (R12 / 1-14)

Prescribed by the Department of Local Government Finance

FILED

APR 13 2015

20 14 PAY 20 15

FORM 322 / RE

Deanna Willette
Boone County Auditor

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 March 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 March 1, 20 <u>14</u> .			
County Boone	Township Perry	DLGF taxing district number 06-020	Key number
Name of owner Crest I, LLC		Legal description from Form 11 Perry Industrial Park II Sec 2 Lot 12 & Pt of Lot 7	
Property address (number and street, city, state, and ZIP code) 3930 Perry Blvd.; Whitestown, IN 46075			Date of Form 11 (month, day, year) 07/15/2014
Type of structure Office/Warehouse Building		Use of structure Office/Warehouse	
Governing body that approved ERA designation Whitestown Town Council		Date ERA designation approved (month, day, year) 11/11/2008	Resolution number 2008-36
SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE			
Signature of owner or representative (I hereby certify that the representations on this application are true.) <i>Tom Osterhaus</i>			Date signed (month, day, year) 4/13/15
Printed name of owner or representative Tom Osterhaus		Address (number and street, city, state, and ZIP code) 9150 Harrison Park Ct., Ste. A; Indianapolis, IN 46216	
SECTION III - STRUCTURES			AUDITOR'S USE
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation BEFORE rehabilitation	\$	
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	
	4. Assessed valuation eligible for deduction (for the increase in A/V from the rehabilitation, not including the increase in A/V from the reassessment of the entire structure)	\$	
B. New structure	1. Assessed valuation	\$ 585,700.00	
	2. Assessed valuation eligible for deduction	\$ 585,700.00	
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 March 1, 20 _____ and that the assessed valuations in Section III are correct.			
Signature of Assessing Official		Printed name of assessing official	Date (month, day, year)

CONTINUED ON THE REVERSE SIDE

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 1 year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ____% \$_____</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>(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>(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>(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>(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>(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>* 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>(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>** 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>
<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>	

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 WHICH 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 \$158,000 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)
-----------------------------	--------------------------------	--------------------------------



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

Original Document

20 10 PAY 20 11

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)

FILED
APR 28 2011
CLERK OF SUPERIOR COURT
BOONE COUNTY, INDIANA

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/VB, 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, 1994, 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: **CREST I, LLC**
 Address of taxpayer (number and street, city, state, and ZIP code): **9150 Harrison Park Court, Suite A, Indianapolis, IN 46216** (Lot 12, Perry Industrial Park II)
 Name of contact person: **Tom Osterhaus**
 Telephone number: **(317) 546-8000**
 E-mail address: **tom@systemsbuilders.com**

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: **Town Council of Whitestown**
 Location of property: **Lot 12, Section 2, Perry Industrial Park II, Boone County**
 Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary): **10,000 sf office and warehouse building and related site improvements to be constructed on Lot 12, Section 2, Perry industrial Park II**
 Resolution number: **2008 - 36**
 DLGF taxing district number: **06-020**
 Estimated start date (month, day, year): **03/01/2009**
 Estimated completion date (month, day, year): **11/01/2009**

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	5.00	\$150,000.00

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	450,000.00	450,000.00
Less values of any property being replaced	0.00	0.00
Net estimated values upon completion of project	450,000.00	450,000.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds): **0.00**
 Other benefits: **None**
 Estimated hazardous waste converted (pounds): **0.00**

SECTION 6 TAXPAYER CERTIFICATION

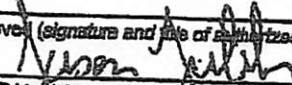
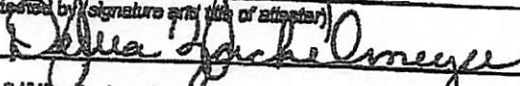
I hereby certify that the representations in this statement are true.
 Signature of authorized representative: *[Signature]*
 Title: **Managing Member**
 Date signed (month, day, year): **10/28/2008**

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, 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 Yes No
 - 2. Residentially distressed areas Yes No
 - 3. Occupancy of a vacant building Yes No
- C. The amount of the deduction applicable is limited to \$ 0.00.
- 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) 	Telephone number (317) 769-6557	Date signed (month, day, year) 11-11-08
Attested by (signature and title of attester) 	Designated body Town Council of Whitestown	

* 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 6-1.12-12.1-4.

- 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.

RESOLUTION NO. 2008-36

FILED

APR 13 2015

Dana Whitestown
Boone County Auditor

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

CREST 1, LLC (Lot 12, Sec. 2, Perry Industrial Park II)

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 Nos. 2005-02 and 2005-04, 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, S.R. 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 CREST I, LLC ("CREST I") of a proposed revitalization program (the "Project") on a site within the ERA #1 consisting of approximately 1.184 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 Lot 12, Section 2, Perry Industrial Park II; and

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

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

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;
- d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment; and
- e. the totality of benefits is sufficient to justify the deductions.

3. As an inducement for CREST I to invest in the Site, the Abatement Application is hereby approved effective upon adoption of this Resolution and subject to CREST I meeting the following conditions:

- a. As more particularly described in the Memorandum of Understanding for Tax Abatement between CREST I and the Town and included with the Abatement Application (the "MOU"), CREST I 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. CREST I shall annually file with the Town Council the required Forms CF-1/RE demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Statements of Benefits (Form SB-1/RE) as presented to and approved by the Town Council; and
- c. CREST I shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project.

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 CREST I to deductions for real property taxes for the Project as provided in Ind. Code § 6-1.1-12.1-4 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 CREST I Form SB-1/RP.

ADOPTED this 11 day of November, 2008.



Jason Tribby, President



Susan Austin, Council Member

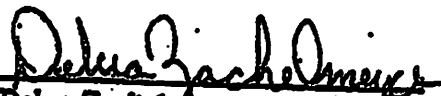


Dawn Semmler, Council Member

Kevin Russell, Council Member



Kyle West, Council Member

ATTEST: 
Debra Zachelmeyer, Clerk-Treasurer

RESOLUTION NO. 2015-14---

**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
WAIVING CERTAIN NONCOMPLIANCE
UNDER IND. CODE § 6-1.1-12.1-9.5**

CREST 1, LLC (Lot 12, Sec. 2, Perry Industrial Park II)

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 Nos. 2005-02 and 2005-04, 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, S.R. 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, pursuant to the Act and Resolution No. 2008-36, approved Crest I, LLC's request deductions associated with a proposed revitalization program (the "Project") on a site within the ERA #1 consisting of approximately 1.184 acres, commonly known as Lot 12, Section 2, Perry Industrial Park II, for a period of ten (10) years as provided in Ind. Code § 6-1.1-12.1-4, with the first such year of abatement to commence on the assessment date immediately following the completion of the improvements described by Crest I, LLC in its Form SB-1/RP; and

WHEREAS, Crest I, LLC has since completed the improvements described in the Form SB-1/RP, and the first year of abatement pursuant to Resolution No. 2008-36 was tax year 2014, pay 2015; and

WHEREAS, Crest I, LLC received a Form 11 dated July 15, 2014, but inadvertently failed to file the responsive documents required by the Act and subsequently became aware of the error and contacted the Town; and

WHEREAS, Ind. Code. § 6-1.1-12.1-9.5 provides discretion to the Town Council, as the designating body, to waive noncompliance with a filing deadline if the taxpayer otherwise qualifies for the deduction and the document is filed or the clerical error is corrected before the Town Council's Resolution is adopted; and

WHEREAS, Crest I, LLC, other than noncompliance with the filing deadline, otherwise qualifies for the deduction described in Resolution No. 2008-36 and filed its Form 322/RE on April 13, 2015, along with the associated confirming resolution, statement of benefits, Form 11, and Form CF-1/Real Property; and

WHEREAS, the Town Council desires to waive Crest I, LLC's noncompliance with the filing deadline described herein pursuant to Ind. Code § 6-1.1-12.1-9.5 and to allow Crest I, LLC to obtain the first year deduction for the Project on its 2014, payable 2015 taxes.

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

1. Crest I, LLC's noncompliance with the filing deadline described herein is waived pursuant to Ind. Code § 6-1.1-12.1-9.5, and Crest I, LLC shall obtain the first year deduction for the Project on its 2014, payable 2015 taxes pursuant to Resolution No. 2008-36.
2. This Resolution shall take effect upon its adoption.

ADOPTED this 14th day of April, 2015.



ATTEST
Clerk-Treasurer



**Building a better
working world**

Ernst & Young, LLP
155 N. Wacker Drive
Suite 2000
Chicago, IL 60606

Cell: 708-954-6414
Email: Maggie.M.Dugan@ey.com
ey.com

via email nwoolery@co.boone.in.us

May 11th, 2023

Natalie Woolery
Deputy Auditor
Boone County Auditor's Office
201 Courthouse Square
Lebanon, IN 46052

**RE: Tax Year 2023 Pay 2024 Form CF-1 for Exeter 4881 S. Perry Worth, LP
(Parcel 018-05460-06)**

Dear Natalie,

On behalf of Exeter 4881 S. Perry Worth, LP, attached please find the fully executed Form CF-1 for the above-mentioned property and parcel(s) for Tax Year 2023 Pay 2024. Also enclosed for convenience and reference are the Tax Year 2023 Form 11, the Form SB-1, and the Resolution(s) adopted by the Town Council of the Town of Whitestown.

As is seen from reviewing the enclosed documents, Exeter 4881 S. Perry Worth, LP is in substantial compliance with the requirements proposed in the SB-1. Please reach out via call or email if you have any questions or concerns.

Thank you,

A handwritten signature in black ink that reads "Maggie M. Dugan". The signature is fluid and cursive.

Maggie M. Dugan
Manager, Ernst & Young, LLP

Attachments

1. TY2023 Pay 2024 Form CF-1
2. TY2023 Pay 2024 Form 11
3. Form SB-1
4. Resolution(s)

Copied via email to:

Carlee Maier (Town of Whitestown), cmaier@whitestown.in.gov
Nate Messer (Town of Whitestown), NMesser@whitestown.in.gov
Debbie Crum (Boone County Auditor), dcrum@co.boone.in.us



**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 Exeter 4881 S Perry Worth, LP	County Boone
Address of taxpayer (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087	DLGF taxing district number
Name of contact person Riley Dunbar	Telephone number (609) 519-8102

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Town Council of the Town of Whitestown, Indiana	Resolution number 2017-23, ERA #2, 2009-26, 2005-01, 2006-03	Estimated start date (month, day, year) September, 2017
Location of property 4881 S. Perry Worth Road, Whitestown, IN 46075		Actual start date (month, day, year)
Description of real property improvements (Parcel 018-05460-06) Approximately 251,080 square feet of office, warehouse, distribution facility, and associated parking area and site improvements.		Estimated completion date (month, day, year) June, 2018
		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	
Salaries	0	
Number of employees retained	0	
Salaries	0	
Number of additional employees	50	85
Salaries	1,500,000	5,409,992

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		
Less: Values of any property being replaced		
Net values upon completion of project	10,586,500	
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		16,307,000 (Total Tax Year 2023)
Less: Values of any property being replaced		
Net values upon completion of project	6,277,000	16,307,000 (Total Tax Year 2023)

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>Riley Dunbar</i>	Title Real Estate Tax Analyst	Date signed (month, day, year) 2023-05-04
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DocuSigned by:
Riley Dunbar
CE70CB55628E4DC...

**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.



NOTICE OF ASSESSMENT OF LAND AND STRUCTURES / IMPROVEMENTS

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

FORM 11

BOONE COUNTY ASSESSOR
115 COURTHOUSE SQUARE, LEBANON IN 46052

EXETER 4881 S PERRY WORTH LP
5 RADNOR CORPORATE CENTER
100 MATSONFORD RD, SUITE 250
RADNOR PA 19087

Legal Description PT SE SE 26-18-1E 16.59A	Parcel or Identification Number 018-05460-06
Property Address (number and street, city, state, and ZIP code) 4881 PERRY WORTH 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, 20 <u>23</u>	
LAND	\$745,100	LAND	\$745,400
STRUCTURES/ IMPROVEMENTS *	\$15,086,900	STRUCTURES/ IMPROVEMENTS *	\$15,561,600
TOTAL	\$15,832,000	TOTAL	\$16,307,000

Reason for Revision of Assessment:
GENERAL REVALUATION

Appeal deadline is June 15, 2023

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 WORTH	Date of Notice (month, day, year) 4/28/23
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		



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20 17 PAY 20 18

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.

FILED

JUN 13 2018

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

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

INSTRUCTIONS:

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

Heather M. Myers
Boone County Auditor

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Browning/Duke LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 600 E. 96th Street, Suite 100, Indianapolis, IN 46240		
Name of contact person Megan Basore	Telephone number (317) 808-6815	E-mail address megan.basore@dukerealty.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town Council of Whitestown	Resolution number 2017-23, ERA #2, 2009-26-01, 2006-03
Location of property 4881 Perry Worth Road, Whitestown, IN 46075	County Boone
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Approximately 251,080 SF office, warehouse, distribution facility and associated parking area and site improvements.	DLGF taxing district number
	Estimated start date (month, day, year) 09/2017
	Estimated completion date (month, day, year) 06/2018

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	50.00	\$1,500,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project		
Less values of any property being replaced		
Net estimated values upon completion of project	10,586,500.00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative <i>Megan Basore</i>	Date signed (month, day, year) 6/12/18
Printed name of authorized representative Megan Basore	Title Sr. Property Manager

FOR USE OF THE DESIGNATING BODY

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

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

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

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

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

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

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

IC 6-1.1-12.1-17
Abatement schedules

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

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

RESOLUTION NO. 2015-04



**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING REAL PROPERTY TAX DEDUCTIONS
IN WHITESTOWN ERA #2 UNDER INDIANA CODE 6-1.1-12.1**

DUKE BROWNING, 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 Nos. 2006-01 and 2006-03, declared an area which is a part of the Northeast Quarter of Section 26, Township 18 North, Range 1 East, commonly known as the AllPoints at Anson development, as an economic revitalization area and designated as the Whitestown ERA #2 (the "ERA #2"); and

WHEREAS, pursuant to Resolution No. 2009-26 of the Town, the term of ERA #2 was extended an additional ten (10) years with a termination date of January 1, 2020; and

WHEREAS, the Town Council has been advised by Duke Browning, LLC ("Duke Browning") of the proposed construction of a spec building in the approximate size of 242,085 square feet (the "Project") to be located at 4545 Perry Worth Road, AllPoints Anson, in the Town (the "Site"), all as more particularly described in the Abatement Application of Duke Browning which is attached hereto as Exhibit A and incorporated herein by reference (the "Application"); and

WHEREAS, Duke Browning 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 Duke Browning its Application which includes its Statements of Benefits; and

WHEREAS, the Whitestown Redevelopment Commission has adopted its Resolution No. 2015-01 approving the Application; and

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Boone County Commissioners (the "Commissioners") and the Commissioners have adopted or will adopt a resolution approving the Application (the "Commissioners' Resolution"); 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 Duke Browning to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and adoption by the Commissioners of the Commissioners' Resolution, and subject to Duke Browning meeting the following conditions:

- a. Duke Browning 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 annually attend a meeting of the RDC to discuss such Form CF-1/Real Property; and
- b. Duke Browning 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.

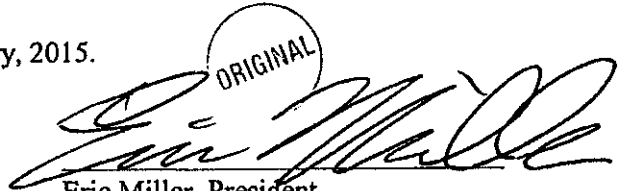
6. This Resolution shall take effect upon its adoption, and shall entitle Duke Browning to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-3 for a period of ten (10) years and in accordance with the following abatement schedule:


<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%

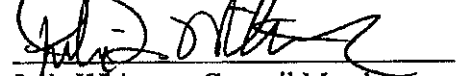


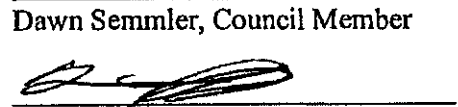
Consistent with Indiana law, the first year of abatement for real property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/Real Property.


ADOPTED this 10th day of February, 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



2717477_1

TOWN OF WHITESTOWN, INDIANA
APPLICATION FOR REAL PROPERTY TAX ABATEMENT

ORIGINAL

ORIGINAL

Instructions and Procedures

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

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

Town of Whitestown
Attn: Ms. Amanda Andrews, Clerk-Treasurer
6320 South Cozy Lane
Whitestown, Indiana 46075
Ph: (317)769-6557
Fax: (317)769-6871
E-Mail: aandrews@whitestown.in.gov

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

Fees

A \$1,000 non-refundable application fee is required when making an application for personal property tax abatement and is payable to the "Town of Whitestown" at the time of submission of the application (the "Initial Application Fee"). All applicants are further required to pay the costs incurred by the Town in its consideration of the application, after taking into account the Initial Application Fee, whether or not the application is approved (such costs may include, but are not limited to, legal, financial, publication and other related charges) (the "Application Review Fee"), which Application Review Fee shall be payable within fourteen (14) days of the applicant's receipt of an invoice from the Town for such costs whether or not the application is approved. In the event the application is approved, the applicant shall be required to pay the dollar amount calculated in accordance with the following schedule, within seven (7) days of the Whitestown Town Council's resolution finally approving the application (the "Final Application Fee"):



- \$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;
- \$2.00 per \$1,000.00 if the value of the real estate improvements is more than \$20,000,000.00, up to a maximum fee of \$100,000.00

All companies requesting personal property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

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

Whitestown Redevelopment Commission
Attn: Mr. Eric Miller, President
PO Box 325
Whitestown, Indiana 46075
Ph: (317)769-6557
E-Mail: emiller@whitestown.in.gov



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

ORIGINAL

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1. Name of the company for which personal property tax abatement is being requested: Duke Browning, LLC

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

Name and Title: Matt Anderson Sr. Property Manager

Address: 600 E. 96th St. #100 Indianapolis IN 46240

Telephone: 317-808-6744

E-Mail Address: matthew.anderson@dukerealty.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: Matt Anderson

Address: 600 E. 96th St. #100 Indianapolis IN 46240

Telephone: 317-808-6744

E-Mail Address: matthew.anderson@dukerealty.com

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

a) Street Address: +/- 14.29 acres of the parcel listed as 4545 Perry Worth Road Whitestown IN 46075

b) Tax Parcel Number(s): 018-05460-00 Parcel will be split

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:



\$63,093 for +/- 14.29 acres of parcel

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 X No

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

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

9. What is the size of the facility to be improved or constructed?
 Approximately 242,085 Sq. Ft.

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

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

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

13. What is the anticipated date for construction to begin? 04/01/2015

14. What is the anticipated date for project completion? 11/30/2015

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

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

ORIGINAL

ORIGINAL

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested?
\$6,052,125

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

Salariated _____ Average salary (per hour) for salariated positions _____

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional \$3.00 per hour, etc.) Uncertain as to the benefit as the project is a spec building

d) Summary of benefits for existing and new employees. Uncertain as to the benefits as the project is a spec building

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

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

Estimated to be twenty-five (25) full time employees

Uncertain as the project is a spec building



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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

Uncertain as to the number of part-time employees as the project is a spec building

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

Estimated to be \$750,000

Uncertain as the project is a spec building

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

Uncertain as to employee schedule as the project is a spec building

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

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes:

On +/- 14.29 acres of parcel
\$1,412 _____



B. Projected 10-Year Total:

On +/- 14.29 acres of parcel
\$14,120

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes:	<u>\$1,033,259</u>
B. Projected 10-Year Abatement:	<u>\$794,012</u>

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated:	<u>\$794,012</u>
B. Total Taxes to be Paid:	<u>\$1,033,259</u>

Note: Attach Worksheets

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

- | | |
|------------------------|-----------------------|
| (a) zoning change | (e) variance |
| (b) annexation | (f) special exception |
| (c) X plat approval | (g) X building permit |
| (d) X 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

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

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

Please see attached

24. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain. Yes - numerous sub contractors and labor from the local area

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.

Yes. AllPoints at Anson 1 (Amazon + expansion), AllPoints at Anson 7A, Building 14 (Pop Weaver), and Medco Health Solutions received Tax Abatement

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.
Yes - project will follow new energy codes and use sustainable materials.

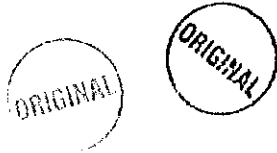
CHECKLIST OF ATTACHMENTS:

<u>Enclosed</u>	Initial Application Fee (\$1,000)
<u>See attached</u>	Completed Memorandum of Understanding
<u>See attached</u>	Completed Form SB-1/RP
<u>Being prepared</u>	Legal Description of Project Site
<u>See attached</u>	Area Map of Project Site
<u>N/A</u>	Description of Business at Site
<u>See attached</u>	Description of Improvements to Site
<u>N/A</u>	Description of Impact on Business if Improvements not Constructed
<u>See attached</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/PP. 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
S.R. Property Manager
Title
12/16/14
Date

STATE OF INDIANA)
)
COUNTY OF HAMILTON)

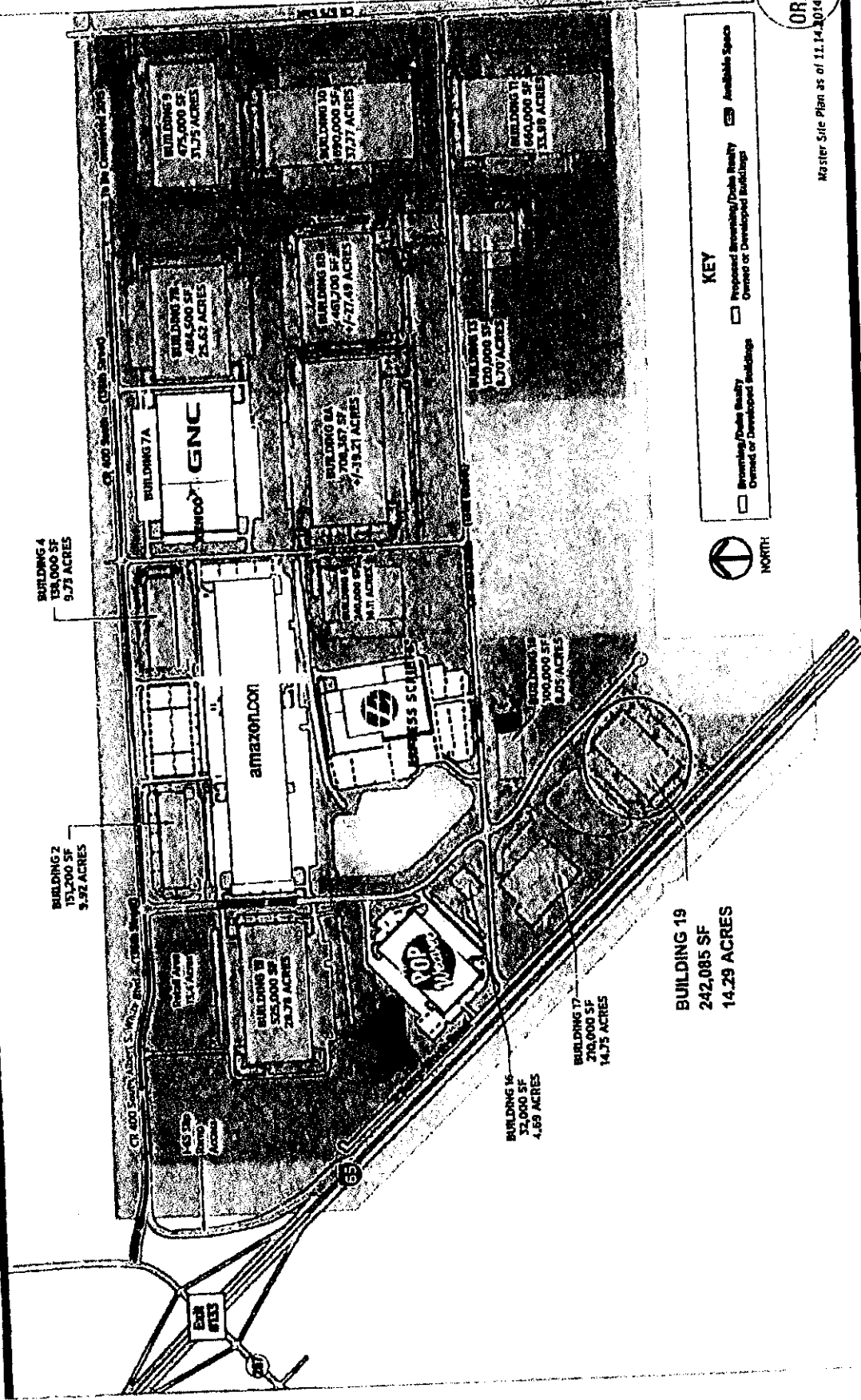
SS: 471-17-98753

Before me, the undersigned Notary Public, this 17th day of DECEMBER, 2011, personally appeared MATTHEW M. ANDERSON and acknowledged the execution of the foregoing application for personal property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

[Signature]
GENEVIEVE Q. BOYLE, Notary Public
Residing in MARION County, IN

My commission expires:
8/4/2021



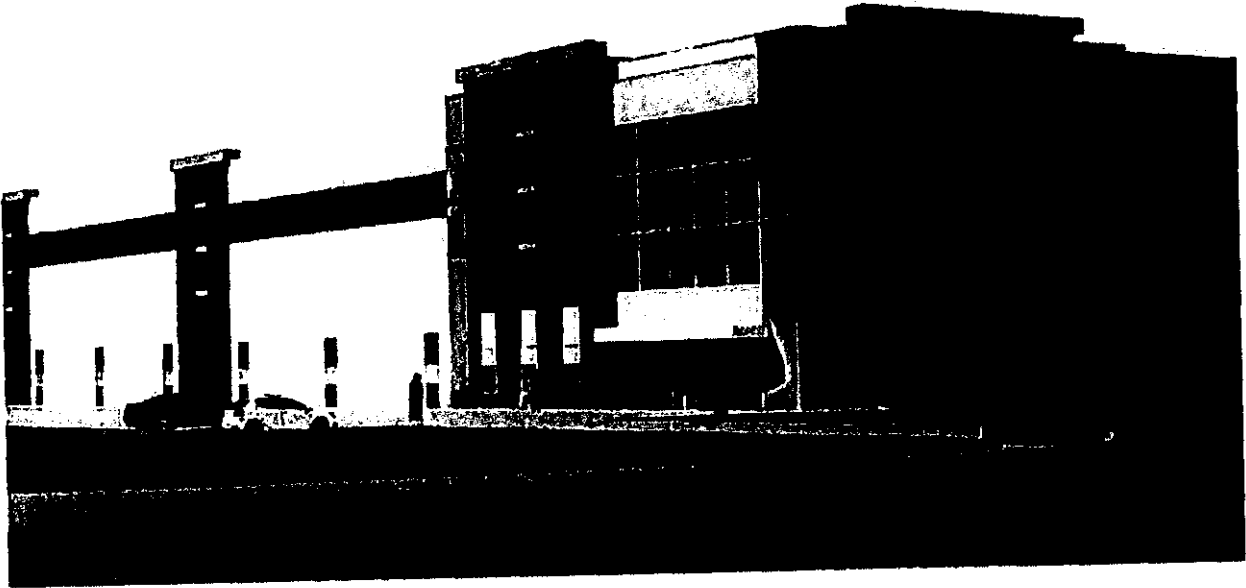


ORIGINAL



ALLPOINTS AT ANSON BLDG 19

Anson Blvd., Whitestown, IN 46075



- Proposed 240,500-square foot warehouse facility
- 32' clear height
- 24 - 9' x 10' dock doors and 48 knockouts
- 6' x 8' 40,000 lb. levelers
- 12' x 14' drive-in doors with pipe bollards at each ramp
- 50' x 50' interior bays; 60' staging bays
- 70 car parking spaces (expandable)
- Energy efficient T-5 lighting fixtures at 30 FC over an open plan
- Precast concrete panels with a smooth painted finish, R-12
- 140' deep truck court
- 7" concrete slab
- I-65 visibility
- Dedicated CIRT public bus routes planned for park; operational by Thanksgiving 2014

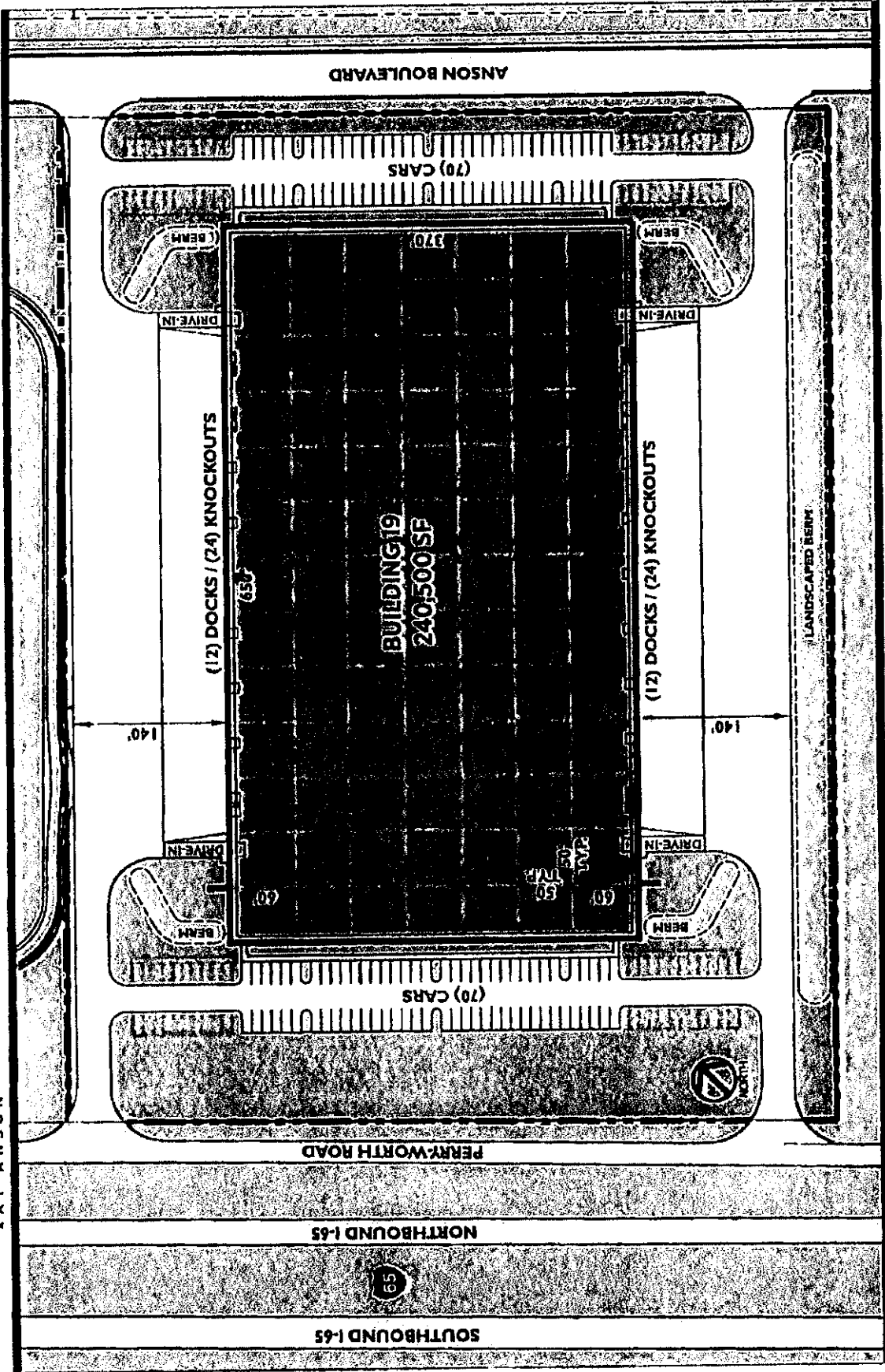
DUKE REALTY
600 East 96th Street
Suite 100
Indianapolis, IN 46240
317.808.6000
dukerealty.com

BROWNING
6100 West 96th Street
Suite 250
Indianapolis, IN 46278
317.344.7300
browninginv.com

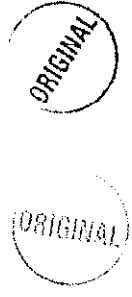


ALLPOINTS AT ANSON BLDG 19

Anson Blvd., Whitestown, IN 46075



browninginv.com
dukerealty.com
allpointsindiana.com

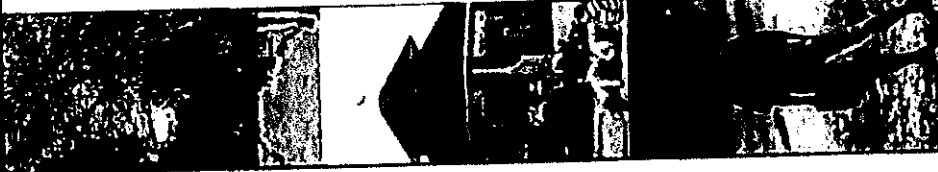


ANSON

... a great place to live,
learn and connect...

ANSON

At the crossroads of America's future
and Indiana's heritage...



Live
Anson provides small-town comfort with features and conveniences that suit today's lifestyles. Anson's neighborhoods celebrate Indiana's traditions, both in the architecture chosen and in naming the streets after those who previously settled the land. This is a place to live, work, play and shop, all within carefully planned proximity.

Learn
Education is a critical component in developing the quality of a community's life. Anson and the surrounding area offer a wealth of learning resources and opportunities. The neighborhoods at Anson are served by the award-winning Zionsville school system, widely recognized as one of Indiana's finest school districts. In addition, the community is within 90 minutes of most of Indiana's state universities and numerous private colleges.

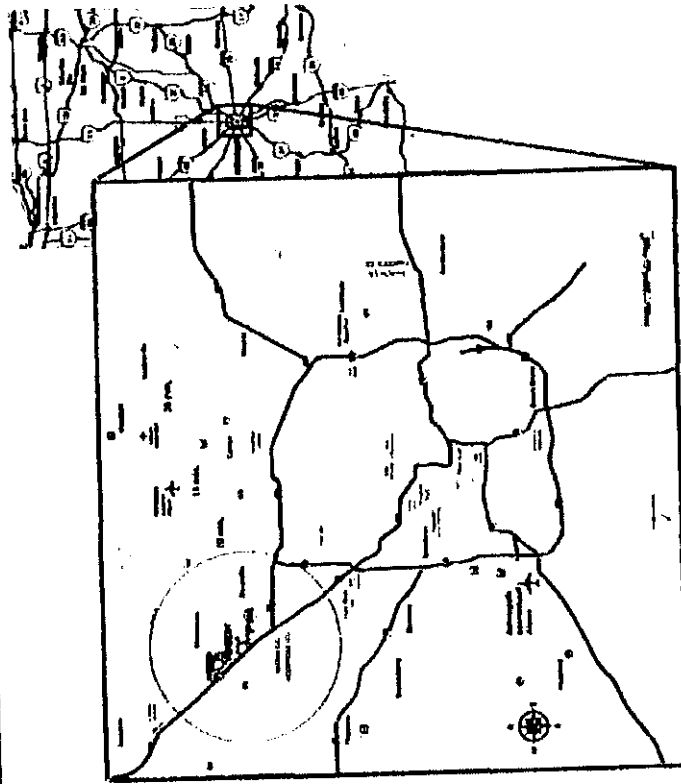
Connect
Anson has a deep understanding of the importance of open spaces, and the role they play both in bringing people together and providing a quiet respite from a busy world. Anson invites you to wander through miles of interconnected walking and biking trails that wind beautifully through the districts. You'll find room to breathe in a network of spacious parks and convenient common spaces, created to ensure sustainability. Kids will find room to run and play sports, just a short walk from home. You're just minutes from Central Indiana's recreational opportunities, and the abundance of cultural and recreational sports attractions that make it such an exciting place to live and play.

From the comfort of your home or workplace, you're in touch with the world, thanks to the connectivity engineered into Anson in ways that no existing town or city could manage. Anson's telecommunications master plan includes a fiber optic network delivering Internet, television, and telephone service to the doorstep of residents and businesses, as well as WiFi hotspots throughout the community.

Honor
Anson is named for Boone County native son Anson Mills, who was born in 1834 and grew up in nearby Thomstown. An accomplished surveyor, builder, civil engineer, Union Army officer, inventor, diplomat, and author, Anson was a Renaissance American who, among many other accomplishments, laid out the plan of El Paso, Texas, and even named the city.

Anson also personally planned and funded a new clean water system for Thomstown. It is fitting that we are honoring his memory by paying particular attention to water environmental issues on site (e.g. channeling storm water through wetlands and vegetated swales rather than sewers).

Mills died in 1924 and was laid to rest with military honors in Arlington National Cemetery. His life and legacy make him a most appropriate namesake for our new community.



ORIGINAL

ORIGINAL

ANSON, IN, 2011

1.8.11 2.2.11



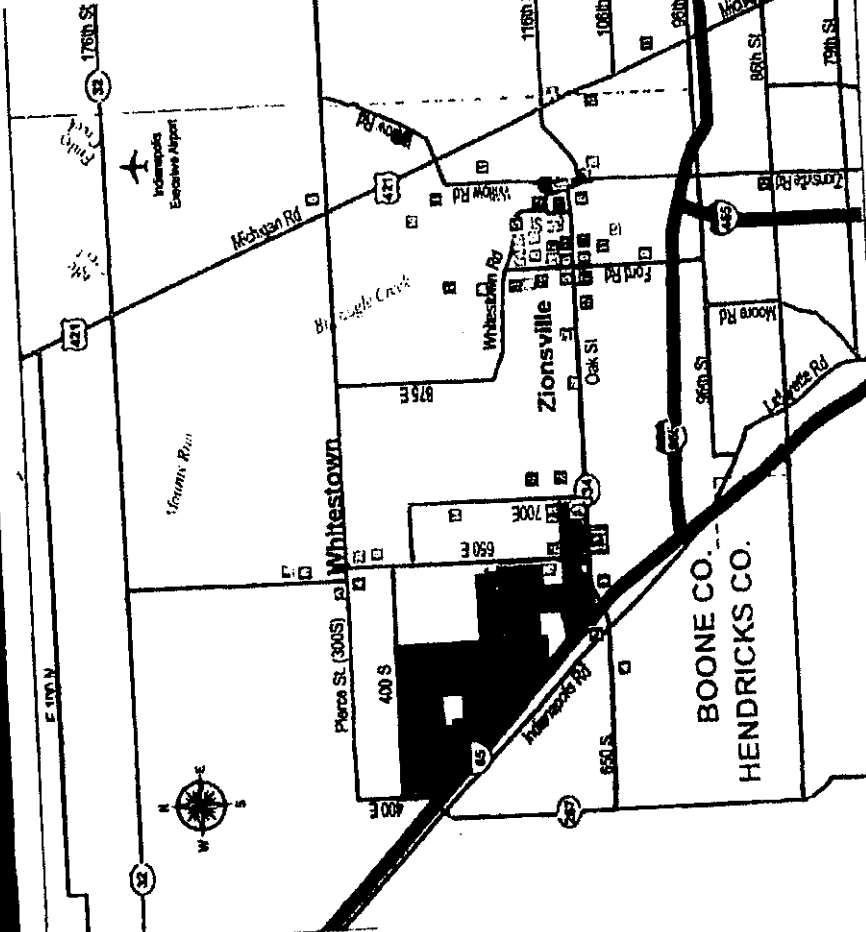
... if you need it,
it's close to home...

Anson Area Amenities

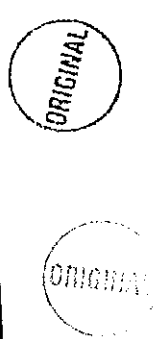
ZIONSVILLE, WHITESTOWN AND INDIANAPOLIS

RESTAURANTS, SHOPS & SERVICES

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ANSON 10/17/01 1501

10/17/01 1501

12/16/2014

Applints at Anson Building 19

**Tax Projection
10 YEAR PROJECTED ABATEMENT SCHEDULE**

Worth Township
016-05460-00

242,085

242,085

100.00%

37/16

Total Building Square Footage
Leased Square Footage
Leased Tenant's % Share
Leased Tenant's Lease Commencement

242,085
242,085
100.00%
37/16

Est. Industrial Bldg. Assessment (1)
Est. Industrial Land Assessment (2)
2015 Pay 2016 Assessment Percentage

\$25.00 per sq. foot
\$49,300 per acre
100% complete

DESCRIPTION	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
	Pay 2016	Pay 2017	Pay 2018	Pay 2019	Pay 2020	Pay 2021	Pay 2022	Pay 2023	Pay 2024	Pay 2025	Pay 2026	Pay 2027	Pay 2027
IMPROVEMENT ASSESSMENT	0	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125
IMPROVEMENTS (Estimate)	0%	100%	95%	80%	65%	50%	40%	30%	20%	10%	5%	0%	0%
ABATED AMOUNT	0	6,052,125	5,749,519	4,841,700	3,933,881	3,026,063	2,420,850	1,815,639	1,210,425	605,213	302,606	0	0
LAND ASSESSMENT (2)	55,140	713,071	713,071	713,071	713,071	713,071	713,071	713,071	713,071	713,071	713,071	713,071	713,071
BUILDING ASSESSMENT (1)	55,140	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125	6,052,125
TOTAL GROSS ASSESSMENT	0	6,765,196	6,765,196	6,765,196	6,765,196	6,765,196	6,765,196	6,765,196	6,765,196	6,765,196	6,765,196	6,765,196	6,765,196
TOTAL ABATEMENT	0	(6,052,125)	(5,749,519)	(4,841,700)	(3,933,881)	(3,026,063)	(2,420,850)	(1,815,639)	(1,210,425)	(605,213)	(302,606)	0	0
NET ASSESSMENT	55,140	713,071	1,015,677	1,923,496	2,831,315	3,739,134	4,344,346	4,949,559	5,554,771	6,159,984	6,462,590	6,765,196	6,765,196
TAX CALCULATION													
REAL ESTATE VALUE (NET)	55,140	713,071	1,015,677	1,923,496	2,831,315	3,739,134	4,344,346	4,949,559	5,554,771	6,159,984	6,462,590	6,765,196	6,765,196
PERSONAL PROPERTY	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL NET ASSESSMENT WITH PPT	55,140	713,071	1,015,677	1,923,496	2,831,315	3,739,134	4,344,346	4,949,559	5,554,771	6,159,984	6,462,590	6,765,196	6,765,196
PROPERTY TAX RATE (3)	0.025581	0.025817	0.026075	0.026336	0.026599	0.026865	0.027134	0.027405	0.027679	0.027956	0.028235	0.028518	0.028801
TAX LIABILITY BEFORE CAP ADJ.	\$1,409	\$18,409	\$26,484	\$50,656	\$75,310	\$100,451	\$117,877	\$135,642	\$153,750	\$172,207	\$182,473	\$192,927	\$192,927
MAX. NET TAX LIABILITY PER 3.00% CAP (4) (B)	\$1,409	\$174,654	\$178,401	\$179,947	\$181,746	\$183,564	\$185,399	\$187,253	\$189,126	\$191,017	\$192,927	\$192,927	\$192,927
FINAL NET TAX LIABILITY (Lessor of (A) or (B))	\$1,409	\$18,409	\$26,484	\$50,656	\$75,310	\$100,451	\$117,877	\$135,642	\$153,750	\$172,207	\$182,473	\$192,927	\$192,927
PER SQUARE FOOT	\$0.01	\$0.06	\$0.11	\$0.21	\$0.21	\$0.21	\$0.21	\$0.21	\$0.21	\$0.21	\$0.21	\$0.21	\$0.21
Abatement Savings		\$158,245	\$149,917	\$127,459	\$104,837	\$81,295	\$65,886	\$49,757	\$33,503	\$16,919	\$8,544	\$0	\$0
Total Savings		\$158,245	\$149,917	\$127,459	\$104,837	\$81,295	\$65,886	\$49,757	\$33,503	\$16,919	\$8,544	\$0	\$0

ASSUMPTIONS:

- (1) - ASSESSMENT IS ESTIMATED
- (2) - ASSESSMENT IS ESTIMATED
- (3) - ASSUMES THE TAX RATE INCREASES 1% PER YEAR
- (4) - PER THE CIRCUIT BREAKER LEGISLATION, SINCE THE TAX RATE EXCEEDS THE CAP OF 3.00%, THE NET TAX LIABILITY WILL BE CAPPED AT 3.00% OF THE GROSS ASSESSED VALUE

This is an estimate for informational purposes only. Building owner is not responsible for any errors or omissions. Real estate assessment and tax rates are subject to change.

11/16/2014 10:00 AM

ORIGINAL

ORIGINAL

\$794,013



**Building a better
working world**

Ernst & Young, LLP
155 N. Wacker Drive
Suite 2000
Chicago, IL 60606

Cell: 708-954-6414
Email: Maggie.M.Dugan@ey.com
ey.com

via email nwoolery@co.boone.in.us

May 11th, 2023

Natalie Woolery
Deputy Auditor
Boone County Auditor's Office
201 Courthouse Square
Lebanon, IN 46052

**RE: Tax Year 2023 Pay 2024 Form CF-1 for Exeter 5750 Commerce, LP
(Parcel 020-02130-00)**

Dear Natalie,

On behalf of Exeter 5750 Commerce, LP, attached please find the fully executed Form CF-1 for the above-mentioned property and parcel(s) for Tax Year 2023 Pay 2024. Also enclosed for convenience and reference are the Tax Year 2023 Form 11, the Form SB-1, and the Resolution(s) adopted by the Town Council of the Town of Whitestown.

As is seen from reviewing the enclosed documents, Exeter 5750 Commerce, LP is in substantial compliance with the requirements proposed in the SB-1. Please reach out via call or email if you have any questions or concerns.

Thank you,

A handwritten signature in black ink that reads "Maggie M. Dugan". The signature is written in a cursive style.

Maggie M. Dugan
Manager, Ernst & Young, LLP

Attachments

1. TY2023 Pay 2024 Form CF-1
2. TY2023 Pay 2024 Form 11
3. Form SB-1
4. Resolution(s)

Copied via email to:

Carlee Maier (Town of Whitestown), cmaier@whitestown.in.gov
Nate Messer (Town of Whitestown), NMesser@whitestown.in.gov
Debbie Crum (Boone County Auditor), dcrum@co.boone.in.us



**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 Exeter 5750 Commerce, LP	County Boone
Address of taxpayer (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087	DLGF taxing district number 020
Name of contact person Riley Dunbar	Telephone number (609) 519-8102

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Whitestown Town Council	Resolution number 2018-13	Estimated start date (month, day, year) May, 2018
Location of property 5750 Commerce Dr., Whitestown, IN 46075 - Lot 1		Actual start date (month, day, year) July 31, 2018
Description of real property improvements (Parcel 020-02130-00) Approximately 169,000 square feet of "flex" style building with office and warehouse components.		Estimated completion date (month, day, year) April 2019
		Actual completion date (month, day, year) August 23, 2019

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	
Salaries	0	
Number of employees retained	0	
Salaries	0	
Number of additional employees	256-424	61
Salaries	8,128,500-12,510,000	2,522,374

SECTION 4 COST AND VALUES

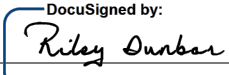
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project		10,700	
Plus: Values of proposed project	23,331,601	Assessor to Determine	
Less: Values of any property being replaced	0	0	
Net values upon completion of project	23,331,601	Assessor to Determine	
ACTUAL	COST	ASSESSED VALUE	
Values before project			
Plus: Values of proposed project	7,278,779	11,288,500 (Total Tax Year 2023)	
Less: Values of any property being replaced			
Net values upon completion of project	7,278,779	11,288,500 (Total Tax Year 2023)	

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	0	
Amount of hazardous waste converted	0	
Other benefits:	See SB-1, filed combined	

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	DocuSigned by: Riley Dunbar	Title Real Estate Tax Analyst	Date signed (month, day, year) 2023-05-04
---	---------------------------------------	---	---

CE70CB55628E4DC...

**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.

**NOTICE OF ASSESSMENT OF LAND AND STRUCTURES / IMPROVEMENTS**State Form 21366 (R20 / 1-23)
Prescribed by the Department of Local Government Finance**FORM 11****BOONE COUNTY ASSESSOR**
115 COURTHOUSE SQUARE, LEBANON IN 46052EXETER 5750 COMMERCE LP
5 RADNOR CORPORATE CENTER
100 MATSONFORD RD, SUITE 250
RADNOR PA 19087

Legal Description PARK 130 AT CORRIDOR 65 LOT 1 11.86A	Parcel or Identification Number 020-02130-00
Property Address (number and street, city, state, and ZIP code) 5750 COMMERCE DR, 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, 20 ²³	
LAND	\$523,100	LAND	\$523,100
STRUCTURES/ IMPROVEMENTS *	\$10,436,600	STRUCTURES/ IMPROVEMENTS *	\$10,765,400
TOTAL	\$10,959,700	TOTAL	\$11,288,500

Reason for Revision of Assessment:

GENERAL REVALUATION

Appeal deadline is June 15, 2023

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) 4/28/23
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		

 ORIGINAL



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51787 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20 <u>20</u> PAY 20 <u>21</u>
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 Zeller-401 LRH Restructured TIC, LLC, Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, LLC, BGP Partners, LLC, and AJN, LLC (tenants in common)					
Address of taxpayer (number and street, city, state, and ZIP code) 7132 Zionsville Road, Indianapolis, IN 46268					
Name of contact person Geoff Lord		Telephone number (317) 805-1261		E-mail address GLord@LordRealtyco.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Whitestown Town Council				Resolution number	
Location of property 5740 S. Indianapolis Road, Whitestown, IN 46075		County Boone		DLGF taxing district number 020	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Project will take a greenfield site and develop two commercial "flex" style buildings with office and warehouse components. One building will be approx. 189,000 s/f and the other will be approx. 358,000 s/f. The project area will be developed with parking and on-site water retention.				Estimated start date (month, day, year) May 2018	
				Estimated completion date (month, day, year) April 2019	
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 256-424	Salaries \$8,128,500-\$12,510,000
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		
			ASSESSED VALUE		
Current values			10,700.00		
Plus estimated values of proposed project			23,331,801.00		
Less values of any property being replaced			0.00		
Net estimated values upon completion of project			23,331,801.00		
			Assessor to Determine		
			Assessor to Determine		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) 0.00		
Other benefits The development of this project will substantially increase the Town of Whitestown's tax base both in assessed value, as well as realized revenue. The property will likely see an increase in assessed value. With the land in an agricultural use and a current effective tax rate of 2.2860%, the site is generating tax credits due to the constitutional tax caps. However, once the site transitions into a commercial use, the full tax rate of 2.5441% will be applied to the dramatically increased assessed value (once any abatement has expired). Additionally, with a current property tax cap exempt tax rate of 0.2860, an effective property tax rate for this site will need to be more than 3.2860% before tax credits are triggered.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative See attached signature page				Date signed (month, day, year) February 20, 2018	
Printed name of authorized representative				Title	

FILED
MAY 29 2020

ORIGINAL

FOR USE OF THE DESIGNATING BODY

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

A. The designated area has been limited to a period of time not to exceed 14.75 calendar years* (see below). The date this designation expires is January 1, 2033.

B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No

C. The amount of the deduction applicable is limited to \$ _____.

D. Other limitations or conditions (specify) _____

E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10

F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-177?
 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) <u>President</u>	Telephone number <u>(317) 769-6557</u>	Date signed (month, day, year)
Printed name of authorized member of designating body <u>Eric Miller</u>	Name of designating body <u>Town of Whitestown, Indiana</u>	
Attested by (signature and title of attester) <u>Clerk-Treasurer</u>	Printed name of attester <u>Matt Sumner</u>	

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

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

B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17
Abatement schedules
 Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

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

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

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

 ORIGINAL

RESOLUTION NO. 2018-13

A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING REAL PROPERTY TAX DEDUCTIONS
IN GREENPARKE ECONOMIC REVITALIZATION AREA
UNDER INDIANA CODE 6-1.1-12.1

PARK 130/GREENPARKE

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), and Resolution No. 2018-06 adopted on February 14, 2018, as confirmed on March 14, 2018, declared an area, consisting of approximately 169 acres and generally situated off Whitestown Parkway and between Indianapolis Road and CR 475 East, as an economic revitalization area and designated such area as the GreenParke Economic Revitalization Area (the "GreenParke ERA"); and

WHEREAS, the Town Council has been advised by Zeller-401 LRH Restructured TIC, L.L.C., Zeller-401 Lord TIC, L.L.C., Lord Realty Holdings, LLC, BGP Partners, LLC and AJN, LLC (collectively, the "Applicant") of a proposed real property revitalization expansion program (the "Project") on a site within the GreenParke ERA at 5740 South Indianapolis Road in the Town, which is more particularly described in the hereinafter defined Abatement Applications (the "Site"); and

WHEREAS, the Project consists of certain real property development or expansion, including the construction on the Site of two commercial "flex" style buildings with office and warehouse components with sizes of approximately 169,000 square feet and 356,000 square feet, respectively; and

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

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

WHEREAS, the Site is located in an allocation area, as such term is defined in Indiana Code 36-7-14-39, established by the Town of Whitestown Redevelopment Commission (the "Redevelopment Commission") and the Town Council; and

WHEREAS, on March 26, 2018, the Redevelopment Commission adopted its resolution approving the Abatement Application; and

 ORIGINAL

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a ten (10) year real property tax deduction for the Project pursuant to the Act in accordance with the abatement schedule set forth in this Resolution.

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 the Applicant to invest in the Site, the Application is hereby approved effective upon adoption of this Resolution and subject to the Applicant meeting the following conditions:
 - a. The Applicant shall annually file with the Town Council the required Form CF-1/RE demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statement of Benefits (Form SB-1/ Real Property) as presented to and approved by the Town Council;
 - b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the 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.

 ORIGINAL

6. This Resolution shall take effect upon its adoption, and shall entitle the Applicant 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 in accordance with the following abatement schedule:

Real Property Tax 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 Estate (such form included in the Application attached hereto as Exhibit A).

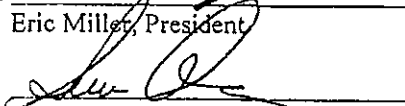
 ORIGINAL

Passed and adopted by the Town Council of the Town of Whitestown, Indiana on this 27th day of March, 2018.

TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL



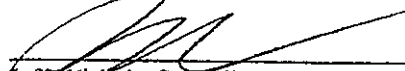
Eric Miller, President



Susan Austin, Council Member



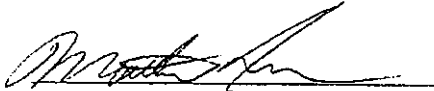
Clinton Bohm, Council Member



Jeff Wishek, Council Member

Kevin Russell, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer

Crest 3921, LLC

May 9, 2023

Crest 3921, LLC
1758 Timber Heights Drive
Carmel, IN 46280

Debbie Crum/Shari Levob
Boone County Auditor
201 Courthouse Square
Lebanon, IN 46052

E/Mail: dcrum@co.boone.in.us
E/Mail: slevob@co.boone.in.us
PH: 765-482-2940
PH: 765-483-4486 – Sheri Levob

RE: Office Address:
Crest 3921, LLC
% Tom Osterhaus
1758 Timber Heights Drive
Carmel, IN 46280

Property Address:
Crest 3921, LLC
3921 Perry Boulevard
Whitestown, IN 46075

Annual Tax Abatement Forms:

- 1) Form CF-1 Updated Compliance with State of Benefits Real Estate Improvement
- 2) Form 11 Notice of Assessment of Land & Improvements dated 4/28/2023
- 3) Form 322 Application for Deduction of Assessed Valuation—Original (2 pages)
- 4) SB-1 Statement of Renefits—Original (2 pages)
- 5) Resolution 2015-06 (3 pages)

If you need further information please contact:

Crest 3921, LLC
%Tom Osterhaus
1758 Timber Heights Drive
Carmel, IN 46280

Cell: 317-710-6837
E/Mail: tosterhaus@gmail.com

Tom Osterhaus



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 CREST 3921, LLC		County Boone
Address of Taxpayer (number and street, city, state, and ZIP code) 1758 Timber Heights Drive, Carmel, IN 46280		DLGF Taxing District Number 06-020
Name of Contact Person Tom Osterhaus	Telephone Number (317) 710-6837	Email Address tosterhaus@gmail.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Town Council of Whitestown	Resolution Number	Estimated Start Date (month, day, year)
Location of Property Perry Industrial Park II Sec 2 Lot 19		Actual Start Date (month, day, year)
Description of Real Property Improvements 24,000 sq. ft. building and related site improvements		Estimated Completion Date (month, day, year)
		Actual Completion Date (month, day, year) 10/30/2018
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	6	29
Salaries	180000	3,000,000
Number of Employees Retained		
Salaries		
Number of Additional Employees		
Salaries		
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$ 0.00	\$
Plus: Values of Proposed Project	\$ 1,000,000	\$
Less: Values of Any Property Being Replaced	\$ 0.00	\$
Net Values Upon Completion of Project	\$ 1,000,000	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$ 0.00	\$
Plus: Values of Proposed Project	\$ 1,000,000	\$
Less: Values of Any Property Being Replaced	\$ 0.00	\$
Net Values Upon Completion of Project	\$ 1,000,000	\$
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	0.00	0.00
Amount of Hazardous Waste Converted	0.00	0.00
Other Benefits:	0.00	0.000
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative <i>Tom Osterhaus</i>	Title Member	Date Signed (month, day, year) May 8, 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

27335*47**G50**0.382**1/2*****AUTOALL FOR AADC 460
CREST 3921 LLC
1758 TIMBER HEIGHTS DR
CARMEL IN 46280-1557



Legal Description PERRY INDUSTRIAL PARK II SEC 2 LOT 19	Parcel or Identification Number 020-04350-19
Property Address (number and street, city, state, and ZIP code) 3921 PERRY BLVD 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	263,300	LAND	263,300
STRUCTURES/ IMPROVEMENTS *	1,194,700	STRUCTURES/ IMPROVEMENTS *	1,238,400
TOTAL	1,458,000	TOTAL	1,501,700

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		

1/1 27335





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

State Form 18379 (R10 / 10-08)
Prescribed by the Department of Local Government Finance

20 19 PAY 20 20

FORM 322 / RE

INSTRUCTIONS:

- This form is to be filed in person or by mail with the Auditor of the county in which the property is located before May 10 of the year in which addition to assessed valuation (or new assessment) is made, or not later than thirty (30) days after mailing date of notice of assessment (Form 11) if such notice is not given before April 10 of that year (IC 6-1.1-12.1-5).
- Copy of Form 11 must be attached.
- A property owner may not receive this deduction for the same property or improvements for which a deduction is obtained under either IC 6-1.1-12-18, IC 6-1.1-12-22 or IC 6-1.1-12-28.5 (IC 6-1.1-12.1-6).
- A copy of the statement of benefits (Form SB-1 / Real Property) must be attached to this application.
- The compliance with statement of benefits (Form CF-1 / Real Property) must be filed with this application and the designating body (IC 6-1.1-12.1-5.1).
- A copy of the resolution must be attached to this application.
- 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 ERA's designated before December 31, 1987, a deduction for redevelopment or rehabilitation is not authorized for the following facilities (IC 6-1.1-12.1-3).
 - Private or commercial golf course
 - Country club
 - Massage parlor
 - Tennis court
 - 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 March 1, 20 2019 Form 11 April 30, 2019

County Boone	Township Perry	DLGF taxing district number 06-020	Key number
Name of owner CREST 3921, LLC			
Property address (number and street, city, state, and ZIP code) 3921 Perry Blvd., Whitestown, IN 46075			
Legal description from Form 11 Perry Industrial Park II Sec 2 Lot 19			Date of Form 11 (month, day, year) 4-30-19
Type of structure Metal Building, office and warehouse			Use of structure office warehouse
Governing body that approved ERA designation Town of Whitestown			Resolution number 2018-08
Date ERA designation approved (must be before March 1) 3/10/18			

SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE

Signature of owner or representative (I hereby certify that the representations on this application are true) <i>Thomas C. ...</i>	Date signed (month, day, year) 5/15/19
Address (number and street, city, state, and ZIP code) 1758 Timber Heights Drive, Indianapolis, IN 46280	

SECTION III - STRUCTURES

AUDITOR'S USE

SECTION III - STRUCTURES		AUDITOR'S USE	
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation at 100% of TTV BEFORE rehabilitation	\$	
	3. INCREASE in assessed valuation	\$	
	4. Assessed valuation eligible for deduction	\$	
B. New structure	1. Assessed valuation	\$	1,797,100
	2. Assessed valuation eligible for deduction	\$	1,797,100

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 March 1, 20 _____ and that the assessed valuations in Section III are correct.

Signature of Assessing Official	Township	Date (month, day, year)
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CONTINUED ON THE REVERSE SIDE

**SECTION VII - FOR AREAS NOT RESIDENTIALLY DISTRESSED
PERCENTAGES AND AMOUNTS OF DEDUCTIONS**

YEAR OF DEDUCTION / PERCENTAGE / AMOUNT OF DEDUCTION *		YEAR OF DEDUCTION / PERCENTAGE / AMOUNT OF DEDUCTION *	
(1) For deductions allowed over a 1 year period:		(8) For deductions allowed over a eight (8) year period:	
1st _____ pay _____ 100% \$ _____		1st _____ pay _____ 100% \$ _____	
(2) For deductions allowed over a two (2) year period:		(9) For deductions allowed over a nine (9) year period:	
1st _____ pay _____ 100% \$ _____		1st _____ pay _____ 100% \$ _____	
2nd _____ pay _____ 50% \$ _____		2nd _____ pay _____ 88% \$ _____	
(3) For deductions allowed over a three (3) year period:		(10) For deductions allowed over a ten (10) year period:	
1st _____ pay _____ 100% \$ _____		1st _____ pay _____ 100% \$ _____	
2nd _____ pay _____ 66% \$ _____		2nd _____ pay _____ 95% \$ _____	
3rd _____ pay _____ 33% \$ _____		3rd _____ pay _____ 80% \$ _____	
(4) For deductions allowed over a four (4) year period:		(11) For deductions allowed over a eleven (11) year period:	
1st _____ pay _____ 100% \$ _____		1st _____ pay _____ 100% \$ _____	
2nd _____ pay _____ 75% \$ _____		2nd _____ pay _____ 90% \$ _____	
3rd _____ pay _____ 50% \$ _____		3rd _____ pay _____ 80% \$ _____	
4th _____ pay _____ 25% \$ _____		4th _____ pay _____ 65% \$ _____	
(5) For deductions allowed over a five (5) year period:		(12) For deductions allowed over a twelve (12) year period:	
1st _____ pay _____ 100% \$ _____		1st _____ pay _____ 100% \$ _____	
2nd _____ pay _____ 80% \$ _____		2nd _____ pay _____ 85% \$ _____	
3rd _____ pay _____ 60% \$ _____		3rd _____ pay _____ 70% \$ _____	
4th _____ pay _____ 40% \$ _____		4th _____ pay _____ 55% \$ _____	
5th _____ pay _____ 20% \$ _____		5th _____ pay _____ 40% \$ _____	
(6) For deductions allowed over a six (6) year period:		(13) For deductions allowed over a thirteen (13) year period:	
1st _____ pay _____ 100% \$ _____		1st _____ pay _____ 100% \$ _____	
2nd _____ pay _____ 85% \$ _____		2nd _____ pay _____ 80% \$ _____	
3rd _____ pay _____ 65% \$ _____		3rd _____ pay _____ 65% \$ _____	
4th _____ pay _____ 50% \$ _____		4th _____ pay _____ 50% \$ _____	
5th _____ pay _____ 34% \$ _____		5th _____ pay _____ 34% \$ _____	
6th _____ pay _____ 17% \$ _____		6th _____ pay _____ 17% \$ _____	
(7) For deductions allowed over a seven (7) year period:		(14) For deductions allowed over a fourteen (14) year period:	
1st _____ pay _____ 100% \$ _____		1st _____ pay _____ 100% \$ _____	
2nd _____ pay _____ 85% \$ _____		2nd _____ pay _____ 85% \$ _____	
3rd _____ pay _____ 71% \$ _____		3rd _____ pay _____ 71% \$ _____	
4th _____ pay _____ 57% \$ _____		4th _____ pay _____ 57% \$ _____	
5th _____ pay _____ 43% \$ _____		5th _____ pay _____ 43% \$ _____	
6th _____ pay _____ 29% \$ _____		6th _____ pay _____ 29% \$ _____	
7th _____ pay _____ 14% \$ _____		7th _____ pay _____ 14% \$ _____	

* If a general reassessment of real property occurs within the deduction period, the amount of the deduction shall be adjusted to reflect the percentage increase or decrease in assessed valuation. If an appeal of an assessment is approved that results in a reduction of the assessed value, the deduction amount shall be adjusted to reflect the percentage decrease that resulted from the appeal. (IC 6-1.1-12.1-4 (b))

**SECTION VIII - FOR RESIDENTIALLY DISTRESSED AREAS (AS DEFINED BY IC 6-1.1-12.1-3(b))
AMOUNT OF DEDUCTION**

TYPE OF DWELLING	DEDUCTION IS THE LESSE OF: [IC 6-1.1-12.1-4.1(b)]	DEDUCTION IS ALLOWED FOR A FIVE (5) YEAR PERIOD WHICH 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 \$108,080 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 \$38,000, \$61,000, \$75,000, and \$98,000 for one to four family dwellings respectively.

SECTION VIII APPROVAL OF COUNTY AUDITOR (COMPLETE ONE IF APPROVED)
This application is approved in the amounts shown above.

Signature of County Auditor _____ Date signed (month, day, year) _____



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51707 (02 / 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 5-1-12-1-2.1.

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 5-1-1-12.1-4)
- Residentially distressed areas (IC 5-1-1-12.1-4.1)

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.
- 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 5-1-1-12.1-17

Name of taxpayer Crest i, LLC		Address of taxpayer (number and street, city, state, and ZIP code) 9150 Harrison Park Ct, Ste A; Indianapolis, IN 46216	
Name of contact person Tom Osterhaus		Telephone number (317) 548-8000	E-mail address tom@systemsbuilders.com
Name of designating body Town of Whitestown		Resolution number	
Location of property 3921 Perry Blvd; Whitestown, IN 46075		County Boone	DLCF hearing district number 06-020
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Approximately 24,000 sq. ft. spec warehouse and office building and related site improvements to be constructed at the above location.		Estimated start date (month, day, year) 05/01/2016	Estimated completion date (month, day, year) 11/30/2016
Current number	Salaries	Number retained	Salaries
			8.00
			\$180,000.00
REAL ESTATE IMPROVEMENTS			
Current values	COST		ASSESSED VALUE
Plus estimated value of proposed project	0.00		
Less value of any property being replaced	1,100,000.00		
Net estimated value upon completion of project	1,100,000.00		
Estimated solid waste converted (pounds)	Estimated hazardous waste converted (pounds)		
I hereby certify that the representations in this statement are true.			
Signature of authorized representative <i>Tom Osterhaus</i>		Date signed (month, day, year) 2/20/15	
Printed name of authorized representative Tom Osterhaus		Title Managing Member	

FOR USE OF THE DESIGNATING BODY

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

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

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

Approved (signature and title of authorized member of designating body) <i>Eric Miller</i>	Telephone number <u>(317) 768-6557</u>	Date signed (month, day, year) <u>5/13/15</u>
Printed name of authorized member of designating body <u>Eric Miller</u>	Name of designating body <u>Whitestown Town Council</u>	
Attested by (signature and title of attester) <i>Dev Norton</i>	Printed name of attester <u>Dev Norton</u>	

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

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

IC 6-1.1-12.1-17

Abatement schedules

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

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

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

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

RESOLUTION NO. 2015-06

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



CREST I, 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 Crest I, LLC ("Crest") of the proposed development and construction of a spec building in the approximate size of 24,000 square feet to be located at 3921 Perry Boulevard, in the Town (the "Site"), as more particularly described in the Abatement Application (the "Project"), which is attached hereto as Exhibit A and incorporated herein by reference (the "Application"); and

WHEREAS, Crest 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 Crest its Application which includes its Statements of Benefits; and

WHEREAS, the Whitestown Redevelopment Commission has adopted its Resolution 2015-02 approving the Application; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a 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:

ORIGINAL

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

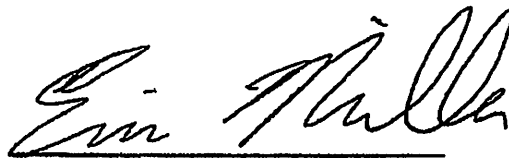
<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%

7	30%
8	20%
9	10%
10	5%

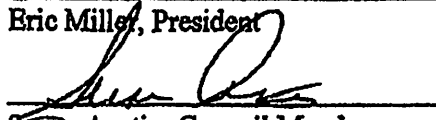
ORIGINAL

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.

ADOPTED this 10th day of March, 2015.



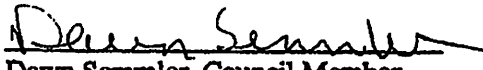
Eric Miller, President



Susan Austin, Council Member



Julie Whitman, Council Member



Dawn Semmler, Council Member



Kevin Russell, Council Member

ATTEST:



Amanda Andrews, Clerk-Treasurer



APRIL 12, 2023

TOWN OF WHITESTOWN
ATTN: CLERK-TREASURER
6210 VETERANS DRIVE
WHITESTOWN IN 46075

TOWN OF WHITESTOWN, INDIANA
GENERAL OBLIGATION BONDS
SERIES 2022 BI 13778

Account No: G067Z08
BI # 13778

DEBT SERVICE DUE:	06/30/2023
INTEREST DUE:	\$25,403.19
PRINCIPAL DUE:	\$525,000.00
Less Funds in Account:	<u>\$0.00</u>
TOTAL DEBT SERVICE DUE	\$550,403.19

FUNDS ARE DUE BY: **06/30/2023**

If remitting funds by wire or ACH, please remit funds no later than one business day prior to payment date using the following instructions:

Wiring Instructions:

Bank Name: Wells Fargo Bank
ABA: 121000248
DDA: 2020050839788
Acct Name: SEI PRIVATE TR CO ACF REGIONS BK
Originator to Beneficiary: G067Z08

ACH Instructions:

Bank Name: Wells Fargo Bank
ABA: 026012881
DDA: 2020050839788
Acct Name: SEI PRIVATE TR CO ACF REGIONS BK
Individual ID (ACH): G067Z08

If remitting by check, please have necessary funds in our hands five business days prior to payment date. Please mail your payment along with a copy of this statement to :

Regions Bank, Corporate Trust
Attn: Cherié Sasser, AVP
250 Riverchase Parkway E., 4th Floor
Hoover, AL 35244

If you have any questions, please contact Cherié Sasser at (205) 264-0902. Thank you.