



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

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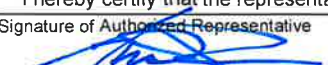
FORM CF-1 / Real Property

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 PLD/Browning Venture LLC		County Boone	
Address of Taxpayer (number and street, city, state, and ZIP code) 8940 River Crossing Blvd., Suite 300 Indianapolis, IN 46240		DLGF Taxing District Number 06-018 Whitestown Corporation	
Name of Contact Person Andrew Perry	Telephone Number (317) 374-0704	Email Address aperry@browningrep.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body Town of Whitestown	Resolution Number 2019-16	Estimated Start Date (month, day, year) 06/01/2020	
Location of Property 4337 AllPoints Drive Whitestown, IN 46075 (Anson 10)		Actual Start Date (month, day, year) 05/01/2022	
Description of Real Property Improvements 605,340 sf industrial/warehouse building		Estimated Completion Date (month, day, year) 12/31/2024	
		Actual Completion Date (month, day, year) 05/25/2023	
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	26
Salaries		\$25.00/hr or \$52,000/annual	average \$27.24/hr
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values Before Project	\$	\$ 62,411	
Plus: Values of Proposed Project	\$	\$ 24,581,250	
Less: Values of Any Property Being Replaced	\$	\$	
Net Values Upon Completion of Project	\$	\$ 24,643,661	
ACTUAL	COST	ASSESSED VALUE	
Values Before Project	\$ 0	\$ 0	
Plus: Values of Proposed Project	\$ 44,851,185	\$ 46,420,100	
Less: Values of Any Property Being Replaced	\$ 0	\$ 0	
Net Values Upon Completion of Project	\$ 44,851,185	\$ 46,420,100	
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			
Amount of Hazardous Waste Converted			
Other Benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of Authorized Representative 		Title Director of Portfolio Management	Date Signed (month, day, year) 05/08/2024

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:			
☐	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 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.		