



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 24 PAY 20 25

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 Whitestown 65 Commerce Park III, LLC formerly SCP Acquisitions, LLC | County Boone |
| Address of Taxpayer (number and street, city, state, and ZIP code) 280 E. 96th St., Suite 250, Indianapolis, IN 46240 | DLGF Taxing District Number 06-020 |
| Name of Contact Person Zach Wagner | Telephone Number (317) 819-1887 |
| | Email Address zwagner@strategiccapitalpartners.com |

| SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY | | |
|---|------------------------------|--|
| Name of Designating Body Town of Whitestown | Resolution Number 2021-15 | Estimated Start Date (month, day, year) June 1, 2021 |
| Location of Property 5661 E. 500 S., Whitestown, IN 46075 | | Actual Start Date (month, day, year) August 1, 2021 |
| Description of Real Property Improvements +/- 286,200 sf speculative office/warehouse facility | | Estimated Completion Date (month, day, year) March 31, 2022 |
| | | Actual Completion Date (month, day, year) October 20, 2022 |
| Updated parcel number is 06-07-36-000-038.004-020 | | |

| SECTION 3 EMPLOYEES AND SALARIES | | |
|----------------------------------|----------------------|--------|
| EMPLOYEES AND SALARIES | AS ESTIMATED ON SB-1 | ACTUAL |
| Current Number of Employees | 0 | *0 |
| Salaries | 0.00 | 0.00 |
| Number of Employees Retained | 0 | 0 |
| Salaries | 0.00 | 0.00 |
| Number of Additional Employees | 111 | 0 |
| Salaries | 3,663,553.40 | 0.00 |

| SECTION 4 COST AND VALUES | | |
|---|--------------------------|----------------|
| COST AND VALUES | REAL ESTATE IMPROVEMENTS | |
| AS ESTIMATED ON SB-1 | COST | ASSESSED VALUE |
| Values Before Project | \$ | \$ |
| Plus: Values of Proposed Project | \$ 12,439,400.00 | \$ |
| Less: Values of Any Property Being Replaced | \$ | \$ |
| Net Values Upon Completion of Project | \$ 12,439,400.00 | \$ |
| ACTUAL | COST | ASSESSED VALUE |
| Values Before Project | \$ | \$ |
| Plus: Values of Proposed Project | \$ 15,000,000.00 | \$ |
| Less: Values of Any Property Being Replaced | \$ | \$ |
| Net Values Upon Completion of Project | \$ 15,000,000.00 | \$ |

| SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER | | |
|---|----------------------|--------|
| WASTE CONVERTED AND OTHER BENEFITS | AS ESTIMATED ON SB-1 | ACTUAL |
| Amount of Solid Waste Converted | | |
| Amount of Hazardous Waste Converted | | |
| Other Benefits: | | |

| SECTION 6 TAXPAYER CERTIFICATION | | |
|---|------------------------------------|--|
| I hereby certify that the representations in this statement are true. | | |
| Signature of Authorized Representative | Title Authorized Representative | Date Signed (month, day, year) April 15, 2024 |

*Building has been leased, but due to interior build-out, no employees worked at this location in 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 Town of Whitestown | |
| 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 Town of Whitestown | | |
| 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 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

20____ PAY 20____

FORM SB-1 / Real Property

PRIVACY NOTICE

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

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

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

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. 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

SECTION 1

TAXPAYER INFORMATION

Name of taxpayer

SCP Acquisitions, LLC

Address of taxpayer (number and street, city, state, and ZIP code)

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

Name of contact person

John Cumming

Telephone number

(317) 819-1889

E-mail address

jcumming@strategiccapitalpartners.com

SECTION 2

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body

Town of Whitestown

Resolution number

Location of property

Southwest quadrant of CR 500 S & 575 E

County

Boone

DLGF taxing district number

06019

Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)

+/- 286,200 sf speculative office / warehouse facility

Estimated start date (month, day, year)

June, 1 2021

Estimated completion date (month, day, year)

March 31, 2022

SECTION 3

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

| Current Number | Salaries | Number Retained | Salaries | Number Additional | Salaries |
|----------------|----------|-----------------|----------|-------------------|----------------|
| 0.00 | \$0.00 | 0.00 | \$0.00 | 111.00 | \$3,863,558.40 |

SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

| | REAL ESTATE IMPROVEMENTS | |
|---|--------------------------|----------------|
| | COST | ASSESSED VALUE |
| Current values | | |
| Plus estimated values of proposed project | 12,439,400.00 | |
| Less values of any property being replaced | | |
| Net estimated values upon completion of project | 12,439,400.00 | |

SECTION 5

WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

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

Other benefits

SECTION 6

TAXPAYER CERTIFICATION

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

Signature of authorized representative

Date signed (month, day, year)

2/11/2021

Printed name of authorized representative

John Cumming

Title

SVP Development

FOR USE OF THE DESIGNATING BODY

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

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

B. The type of deduction that is allowed in the designated area is limited to:

1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
2. Residentially distressed areas ☐ Yes ☐ No

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

D. Other limitations or conditions (specify) _____

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

F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

☐ Yes ☐ No

If yes, attach a copy of the abatement schedule to this form.

If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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

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

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

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

IC 6-1.1-12.1-17

Abatement schedules

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

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

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

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

RESOLUTION NO. 2021-15

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

**SCP ACQUISITIONS, LLC
65 Commerce Park ERA #2**

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

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

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

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

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

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

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

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

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

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

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

1. After legally required public notice, and after a public hearing pursuant to such notice, the Town Council has considered the evidence presented and hereby takes "final action," as that phrase is defined in the Act with regard to the adoption of the Declaratory Resolution and the establishment of the ERA as an economic revitalization area, as defined in the Act.

2. The approval of the SCP Acquisitions Applications pursuant to the Declaratory Resolution is ratified and confirmed in all respects. Applicant shall be entitled to a real property tax deduction for the Project to be provided pursuant to Sections 3 of the Act for a period of ten (10) years with respect to real property which is constructed and improved as contemplated by and reflected in the SCP Acquisitions Applications as filed with the Town Council, with such abatement to be in accordance with the following schedule:

Real Property

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

3. The Declaratory Resolution, adopted on March 10, 2021, is hereby ratified and confirmed as set forth herein, and it is hereby stated that the qualifications for an economic revitalization area have been met as to the ERA.

4. Applicant shall (i) annually file the required Form CF-1/Real Property demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/Real Property, as presented to and approved by the Town Council in the Declaratory Resolution, hereby ratified and confirmed, and (ii) provide the Town Council, upon written request, with an update regarding the timing of the proposed Project as described in the SCP Acquisitions Applications.

5. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the ratification and confirmation of the Declaratory Resolution and the approval of the SCP Acquisitions Applications.

6. This Resolution shall be effective immediately upon its adoption.

Adopted this 14th day of April, 2021, by a vote of 4 in favor and 0 against.

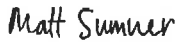
TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA



CBF4DCFA4783469

Clinton Bohm, President

ATTEST:
DocuSigned by:



UAM393A78E9B4B5
Matt Sumner, Clerk-Treasurer

EXHIBIT A

Declaratory Resolution

RESOLUTION NO. 2021-09

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

**SCP ACQUISITIONS, LLC
65 Commerce Park ERA #2**

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

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

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

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

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

WHEREAS, the Town Council finds that the Area, including the Project Site, is an area that has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevented normal development and use of the property and that the designation of the Area, including the

Project Site, as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of the current employment; and

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

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

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

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

1. The Area, including the Project Site, is hereby declared an “economic revitalization area” under Section 2.5 of the Act and designated the “65 Commerce Park Economic Revitalization Area #2”, subject to a public hearing, the adoption of a confirmatory resolution by the Town Council and other requirements of the Act.

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

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

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

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

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

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

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

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

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

8. As an inducement for SCP Acquisitions to invest in the Project Site within the Area, the SCP Acquisitions Applications are hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act.

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

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

[Signature Page Follows]

Adopted this ____ day of _____, 2021, by a vote of ____ in favor and ____ against.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA

Clinton Bohm, President

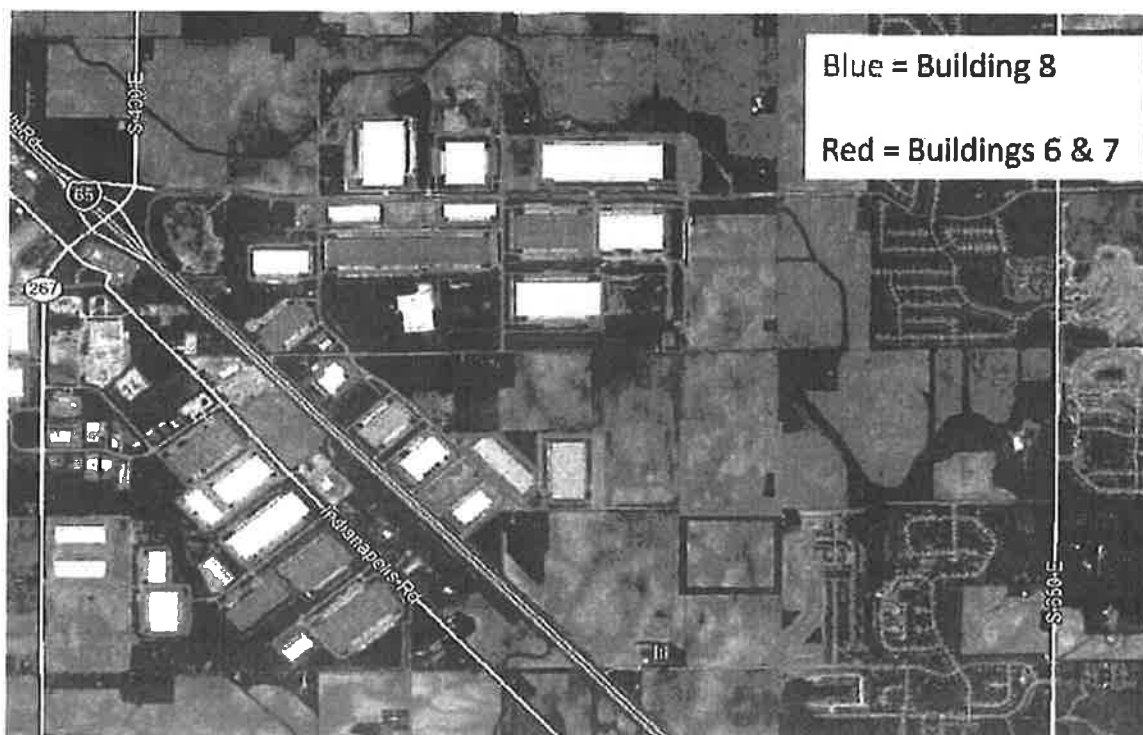
ATTEST:

Matt Sumner, Clerk-Treasurer

4040307

EXHIBIT A

Map of the Area



The Area includes the following parcel numbers:

- 020-01330-00
- 018-03560-00
- 018-03550-00
- 018-03550-01
- 018-03550-02

65Commerce Park Buildings 6, 7 & 8 Legal Description

Land Description:

65 Commerce Park - Phase 3 North Parcel

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

Beginning at the Southwest corner of said Quarter Quarter Section; thence North 01 degrees 04 minutes 04 seconds West along the West line thereof a distance of 1326.16 feet; thence North 88 degrees 59 minutes 15 seconds East along the North line thereof a distance of 1336.63 feet; thence South 01 degrees 15 minutes 37 seconds East along the East line thereof a distance of 1322.76 feet; thence South 88 degrees 50 minutes 31 seconds West along the South line thereof a distance of 1341.08 feet to the Point of Beginning, containing 40.71 Acres, more or less.

65 Commerce Park - Phase 3 South Parcel

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

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

*Notes:

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

Building 8 will be developed on "Phase 3 North Parcel".

Exhibit B

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

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

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

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

RECITALS

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

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

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

AGREEMENT

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

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

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

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

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

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

APPLICANT

Signed: 

Printed: John Cumming

Its: SVP Development

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

TOWN OF WHITESTOWN

Clinton Bohm, Town Council President

Exhibit A

Tax Abatement Application