



**Building a better
working world**

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via email nwoolery@co.boone.in.us

May 15th, 2024

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

**RE: Tax Year 2024 Pay 2025 Form CF-1
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 2024 Pay 2025
- The Form 11 for 2024 Pay 2025
- The 2024 Property Record Card
- The Form SB-1
- 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. Please reach out via call or email if you have any questions or concerns.

Thank you,

Maggie M. Dugan
Manager, Ernst & Young, LLP

Enclosures

Copied via email to:

Todd Barker (Town of Whitestown), tbarker@whitestown.in.gov

Debbie Crum (Boone County Auditor), dcrum@co.boone.in.us



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

2024 PAY 2025

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 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	Email Address riley.dunbar@eqtexeter.com
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	\$	\$ 26,503,700 (Total Tax Year 2024)
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$	\$ 26,503,700 (Total Tax Year 2024)
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 Riley Dunbar	Title Real Estate Tax Analyst	Date Signed (month, day, year) 2024-05-08

*Please note, these are the prior year numbers that were entered on the 2023 Pay 2024 Form CF-1. Updated numbers for the 2024 Pay 2025 Form CF-1 will be supplemented to the Auditor and Designating Body as soon as they are available.

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

Whitestown Town Council

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

Date of Hearing (month, day, year)

Location of Hearing

☐

PM

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

Whitestown Town Council

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 (R21 / 11-23)

Prescribed by the Department of Local Government Finance

FORM 11**BOONE COUNTY ASSESSOR
115 COURTHOUSE SQUARE
LEBANON IN 46052****THIS IS NOT A TAX BILL****APPEAL DEADLINE IS:****06/17/2024****POOL 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>24</u>	
LAND	\$1,676,500	LAND	\$2,420,900
STRUCTURES/ IMPROVEMENTS *	\$24,008,500	STRUCTURES/ IMPROVEMENTS *	\$24,034,700
TOTAL	\$25,685,000	TOTAL	\$26,455,600
Reason for Revision of Assessment: UNSET DEADLINE TO FILE APPEAL IS JUNE 17, 2024			
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) 04/29/2024
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 (R21 / 11-23)

Prescribed by the Department of Local Government Finance

FORM 11

BOONE COUNTY ASSESSOR
115 COURTHOUSE SQUARE
LEBANON IN 46052**THIS IS NOT A TAX BILL****APPEAL DEADLINE IS:**

06/17/2024

EXETER 4765 S 300 LAND LLC
ATTN TIMOTHY J WEBER
5 RADNOR CORPORATE CENTER
100 MATSONFORD RD, SUITE 250
RADNOR PA 19087

Legal Description	Parcel or Identification Number
WHITESTOWN BUSINESS PARK 2 COMMON AREA A 13.26A	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, 2024	
LAND	\$47,000	LAND	\$48,100
STRUCTURES/ IMPROVEMENTS *	\$0	STRUCTURES/ IMPROVEMENTS *	\$0
TOTAL	\$47,000	TOTAL	\$48,100
Reason for Revision of Assessment: UNSET DEADLINE TO FILE APPEAL IS JUNE 17, 2024			
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) 04/29/2024
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			

Sketch

Parcel Number	020-00590-00	Commercial	Card 1
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Bldg) CB1 505728

SUMMARY OF IMPROVEMENTS																			
Use	Ht.	Const Type	Grd	Year Const	Efft Year	Cnd	Base Rate	Feat	Adj Rate	No. Un.	Size or Area	LCM	Rplc Cost	Dep Obs	REM Val	% Cmp	Trend Factor	True Tax Value	Val. Adj. / Sound Val.
Building											505728	1.00			1915065	100	100	19150700	3975600
Paving -Asph	6	2-in on 5	C	2020	2020	A	2.24	0	2.24	1	403942	1.00	904830	40	542900	100	100	542900	
Paving -Conc	6	Hvy	C	2020	2020	A	5.15	1	5.41	1	103945	1.00	562340	35	365520	100	100	365500	
SUMMARY OF SPECIAL FEATURES / EXTERIOR FEATURES																			
														Card Improvement Total		20059050			
														Total Improvement Value		20059050			

Sketch

Parcel Number	020-00590-00	Card 1A
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Bldg
505728

Office
2664

Office
9650

Lt Warehse
490174

852

520

972

12 24 18 6

18 24 6 12

60 42

[illegible]

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

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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.

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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.

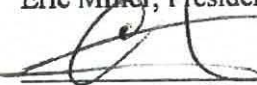
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Adopted this 14th day of November, 2018.

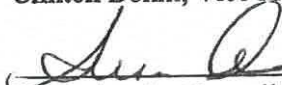
TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA



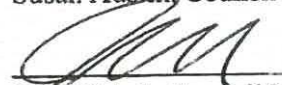
Eric Miller, President



Clinton Bohm, Vice President



Susan Austin, Council Member



Jeff Wishek, Council Member



Kevin Russell, Council Member

ATTEST:

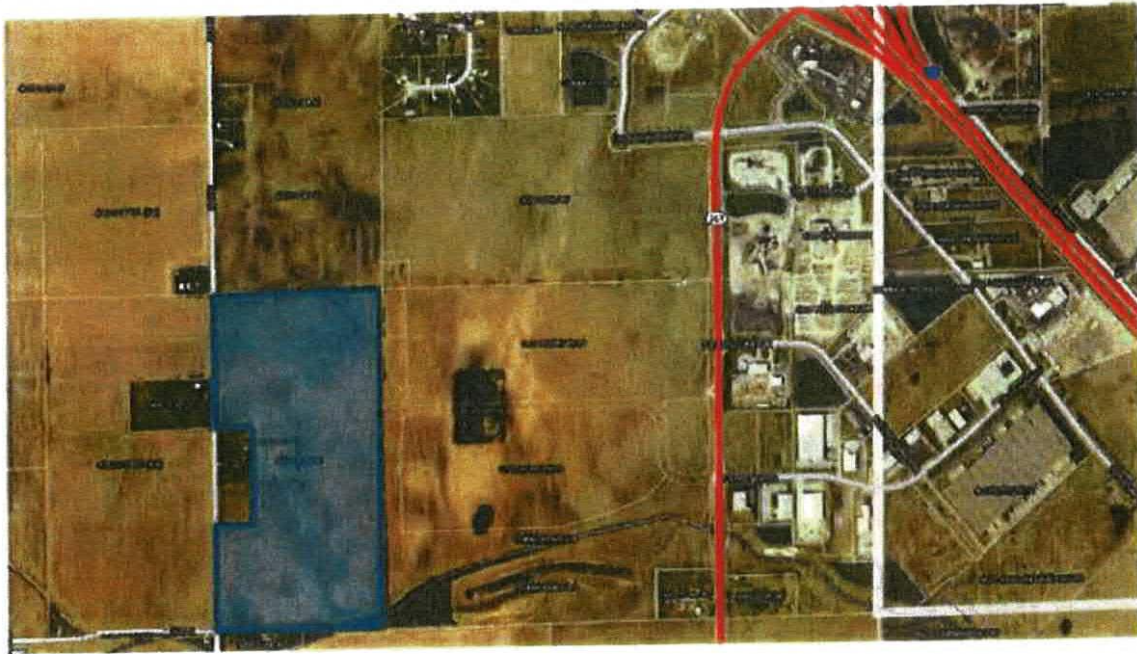


Matt Sumner, Clerk-Treasurer

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EXHIBIT A

*Map of the Area 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

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

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.

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

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)?

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

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

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

[illegible]

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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:	\$31,763.50

II. Projected Conditions With Abatement

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

III. Projected Total (Assumes Abatement Granted)

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

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 | X |
| (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:

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

THOMAS K THOBURN
Signature of Owner or Authorized Representative

PRELIMINARY
Title

10-9-18
Date

STATE OF Indiana
COUNTY OF Hamilton

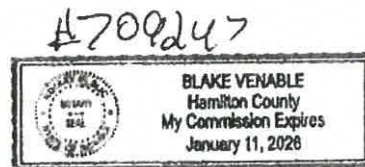
SS:

Before me, the undersigned Notary Public, this 9 day of October, 2018, personally appeared Thomas K Thoburn 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:

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

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					
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 \$2,600,000.00
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 				Date signed (month, day, year) 10-8-18	
Printed name of authorized representative THOMAS THEOBALD				Title PRESTIGE	

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FOR USE OF THE DESIGNATING BODY

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

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

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

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

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

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

IC 6-1.1-12.1-17

Abatement schedules

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

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

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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

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Disclosures

- The 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

(<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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SPRING

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 ANNUAL DELINQUENCIES. NOTICE: THIS TAX BILL IS THE ONLY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR CITY AND STATE. PLEASE NOTE THAT FORNULLE NOTICE APPEARED UNDER ID-6-1-1-2 THIS WILL REFLECT 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



Pay This Amount For
SPRING Payment

\$0.00

NAME AND ADDRESS OF TAXPAYER BILL CODE # 000

2PL LLC
C/O STEVEN C POLIZZI
9840 COMMERCE DR STE 410
CARMEL, IN 46032

Remit By Mail To

BOONE COUNTY TREASURER
209 COURTHOUSE SQUARE
LEBANON, IN 46052

610602000590000000000005

Detach and Return Coupon With SPRING Payment

NOTICE: THIS TAX BILL IS THE ONLY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS OF YOUR 2017 PAYABLE 2018 PROPERTY TAX

CO. PARCEL #: 020-00590-00

DATE OF STATEMENT: September 24, 2018

STATE PARCEL # 06-07-27-000-002-000-020
TAXPAYER'S NAME 2PL LLC, C/O STEVEN C POLIZZI

MAILING ADDRESS 9840 COMMERCE DR STE 410
CARMEL, IN 46032

BILL CODE # 000
PROPERTY LOCATION:
4785 S 300 E
LEGAL DESCRIPTION:
PT SW 27-18-1E 78 92

TOTAL CHARGES	SPRING AMOUNT	FALL AMOUNT
Tax	\$1,588.17	\$1,588.17
Ditch	\$55.23	\$47.79
Additional Assessment	\$0.00	\$0.00
Delinquent Penalty	\$0.00	\$29.82
Delinquent Tax	\$0.00	\$298.23
Delinquent SA Tax	\$0.00	\$47.79
Delinquent SA Penalty	\$0.00	\$4.78
Fees	\$0.00	\$0.00
Auditor Corrections	\$0.00	\$0.00
Total Payments	(\$2,024.02)	\$0.00
Total Amount Due	\$0.00	\$1,635.96
Surplus	\$0.00	\$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

November 13, 2018

MAKE CHECK PAYABLE TO: BOONE COUNTY TREASURER



\$1,635.96

2PL LLC
C/O STEVEN C POLIZZI
9840 COMMERCE DR STE 410
CARMEL, IN 46032

BOONE COUNTY TREASURER
209 COURTHOUSE SQUARE
LEBANON, IN 46052

610602000590000001635963

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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 2PL LLC C/O STEVEN C POLIZZI 9640 COMMERCE DR STE 410 CARMEL, IN 46032	Date of Notice September 24, 2018	Due Dates May 10, 2018 November 13, 2018	Parcel Number 020-00390-00 06-07-27-000-002.000-020
	Taxing District 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
1. 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	2.544100	2.406900
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) ²	\$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	\$300.61	(\$23.02)	(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	2.4069	\$3,722.02	\$3,321.52	(\$400.50)	(10.76) %

TABLE 4: OTHER CHARGES TO THIS PROPERTY

TAXING AUTHORITY	2017	2018	% Change	TAX DEDUCTION	2017	2018
State	\$103.02	\$103.02	0.00 %	TOTAL DEDUCTIONS		
TOTAL AMOUNTS	\$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 amounts for your property, this creates the effective tax cap. For more information, see the back of this document.

3. If any circumstances have 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 circumstances 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.

ORIGINAL

**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%

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TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the day of _____, 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.

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

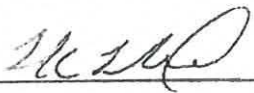
Section 4. Failure to Pay Application Fee. In the event the Application is approved by Whitestown and Applicant fails to make timely payment of the Application Fee to Whitestown, Applicant shall be deemed to be in noncompliance with its Application and Whitestown may take immediate action by resolution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

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

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

ORIGINAL

APPLICANT

Signed: 

Printed: THOMAS THEOBALD

Its: Principal

Address: 5545 W. 74TH ST.
INDIANAPOLIS IN 46268

TOWN OF WHITESTOWN

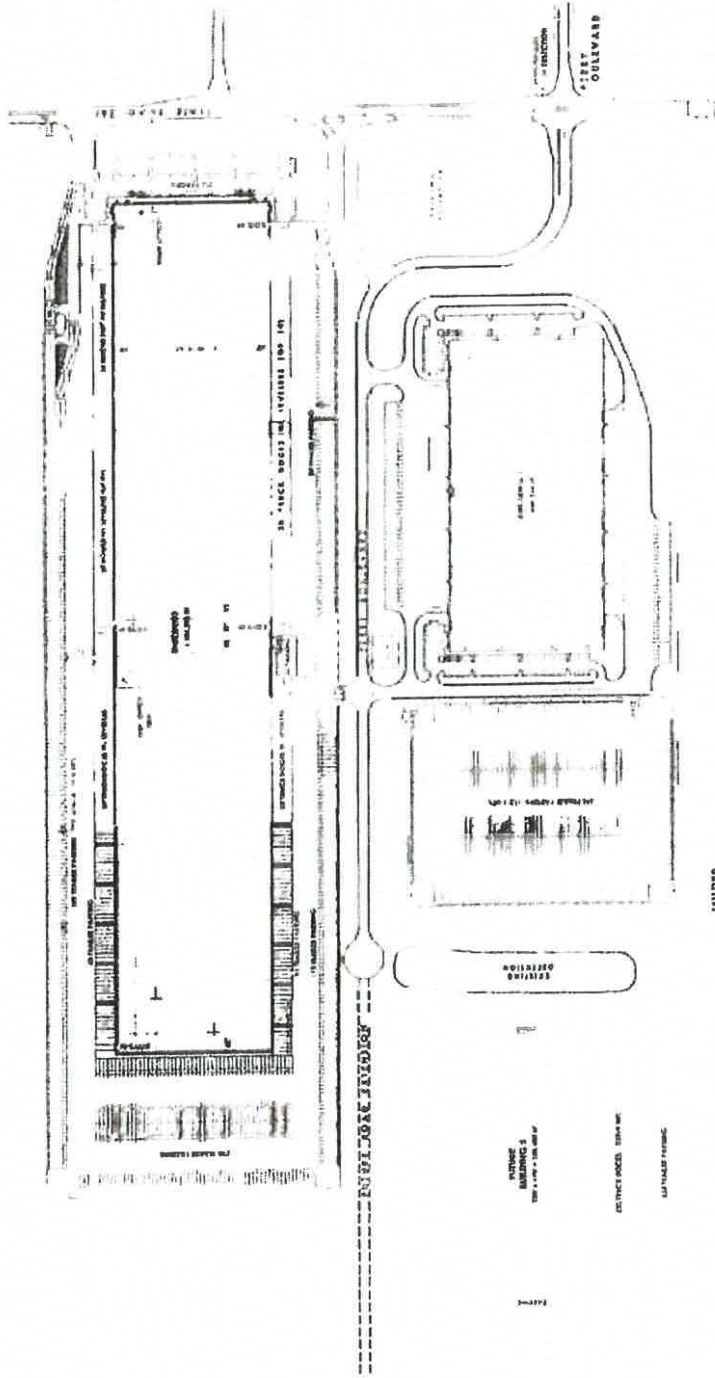
Eric Miller, Town Council President

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Exhibit A

Tax Abatement Application

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Site Plan S.O. 100.0' (24' x 30')



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

04 SEPTEMBER 2018

