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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 (Parcel 018-02130-03)**

Dear Natalie,

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

- The fully executed Form CF-1 for 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

20 24 PAY 20 25

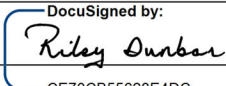
FORM CF-1 / Real Property

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 Pool 5 Industrial IN, LLC		County Boone
Address of Taxpayer (number and street, city, state, and ZIP code) Five Radnor Corporate Center, 100 Matsonford Rd., Ste. 250, Radnor, PA 19087		DLGF Taxing District Number 06-018
Name of Contact Person Riley Dunbar	Telephone Number (609) 519-8102	Email Address riley.dunbar@eqtexeter.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Whitestown Town Council	Resolution Number 2017-17/2018-35	Estimated Start Date (month, day, year) 01/01/2015
Location of Property 4530-4683 Albert S. White Dr., Whitestown, IN 46075		Actual Start Date (month, day, year)
Description of Real Property Improvements 604,200 SF warehouse/distribution facility (Parcel 018-02130-03)		Estimated Completion Date (month, day, year) 12/01/2015
Actual Completion Date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		
Salaries		
Number of Employees Retained		
Salaries		
Number of Additional Employees	50	68
Salaries	1,500,000	4,117,885.34
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$	\$
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 18,500,000	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$	\$ 29,585,700 (Total Tax Year 2024)
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$	\$ 29,585,700 (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  CE70CB55628E4DC...	Title Real Estate Tax Analyst	Date Signed (month, day, year) 2024-05-08

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 PT SE 23-18-1E 42.93A FISHBACK CREEK BUSINESS PARK - FLEET SHOP	Parcel or Identification Number 018-02130-03
Property Address (number and street, city, state, and ZIP code) 4530 ALBERT S WHITE DR , WHITESTOWN IN 46075	

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

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

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

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

PREVIOUS ASSESSMENT		NEW ASSESSMENT EFFECTIVE JANUARY 1, 20 <u>24</u>	
LAND	\$1,981,400	LAND	\$2,919,200
STRUCTURES/ IMPROVEMENTS *	\$26,742,600	STRUCTURES/ IMPROVEMENTS *	\$26,666,500
TOTAL	\$28,724,000	TOTAL	\$29,585,700
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 WORTH	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			

Parcel Number 018-02130-03		Ownership		Transfer of Ownership			Year	2024	Card 1			
County	BOONE, IN	Name		Date	Grantor			Valid	Amount	Type		
Township	WORTH	POOL 5 INDUSTRIAL IN LLC		Mar 23, 2022	EXETER FISHBACK CREEK LLC - Oct 29, 2021			Y	59083107.00	Straight		
Corporation		C/O EQT EXETER - ATTN: DIANA C LIU		Jul 07, 2020	INDHLAND LLC - Jul 02, 2020			N	28500000.00	Straight		
District				Dec 26, 2018	TRIFORM LLC - Dec 13, 2018			N	750000.00	Straight		
Plat												
Map		Address										
Alt Parcel	06-07-23-000-001.000-019	101 W ELM ST, SUITE 600										
Property Class	350	CONSHOHOCKEN, PA 19428										
Tax District	018 Whitestown											
Neighborhood	26766-anson com warhse-26766											
Property Address				VALUATION RECORD								
4530 ALBERT S WHITE DR		Account	128963	Assessment Year			2024	2023	2022			
4683 ALBERT S WHITE DR		Book		Reason for Change								
WHITESTOWN, IN 46075		Page		Land	Homestead-C1		0	0	0			
		Legal			Residential-C2		1,600	1,300	1,000			
		PT SE 23-18-1E 42.93A			Non-Residential-C3		2,917,600	1,980,100	1,980,100			
		FISHBACK CREEK BUSINESS PARK - FLEET SHOP			Total Land		2,919,200	1,981,400	1,981,100			
Topography <input type="checkbox"/> Level <input type="checkbox"/> High <input type="checkbox"/> Low <input type="checkbox"/> Rolling <input type="checkbox"/> Swampy	Pub. Utilities <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Electricity <input type="checkbox"/>	Street or Rd. <input type="checkbox"/> Paved <input type="checkbox"/> Unpaved <input type="checkbox"/> Proposed <input type="checkbox"/> Sidewalk <input type="checkbox"/> Alley	Neighborhood <input checked="" type="checkbox"/> Improving <input type="checkbox"/> Static <input type="checkbox"/> Declining <input type="checkbox"/> Other <input type="checkbox"/> Blighted	Improvements	Homestead-C1		0	0	0			
					Residential-C2		0	0	0			
					Non-Residential-C3		26,666,500	26,742,600	25,906,400			
					Total Imp		26,666,500	26,742,600	25,906,400			
					Total Assessed Value:			29,585,700	28,724,000	27,887,500		
Property Sub Class:		IND WHSE-350								PRINTED FROM BOONE COUNTY, INDIANA		
Memorandum			LAND DATA AND COMPUTATIONS									
230524003 7/25/23 Commercial Racking / High Racking \$200,000			Land Type	Actual Frontage	Effective Frontage	Effective Depth	Factor	Base Rate	Adjusted Rate	Estimated Value	Influence Factor	Land Value
221214001 1/3/23 Commercial Racking / High Racking \$546,856												
210331002 4/7/21 Accessory \$410,000												
pers prop see docs												
210505002 5/18/21 Com Build-out / Remodel \$1,500,000												
added ofc and plumbing see permit												
Building 4												
210331003 4/7/21 Commercial Racking / High Racking \$410,000												
210219001 3/2/21 Fire Protection / Sprinkler System \$8,250												
210114002 1/28/21 Commercial Racking / High Racking \$410,000												
190816005 9/19/19 New Comm Building \$18,380,000					Acreage / Sq. Ft.							
new building in progress for 2020-2021			11		40.410		72200.00	72200.00	2917600			2917600
undated from plans			72		2.320		2280.00	1140.00	2640	0 : 40		1590
			82		0.200		2280.00	2280.00	460	0 : 100		0
Land Type												
F Front Lot												
R Rear Lot												
1 Comm. Ind. Land												
11 Primary												
12 Secondary												
13 Undeveloped usable												
14 Undeveloped Unusable												
2 Classified Land												
3 Undeveloped Land												
4 Tillable Land												
5 Non-tillable Land												
6 Woodland												
7 Other Farmland												
8 Ag Support Land												
81 Legal Ditch												
82 Public Road												
83 Utility Trans. Tower												
9 Homesite												
91 Res. Excess Acres												
92 Ag Excess Acres												
Influence Factors												
0 Other												
5 Misimprovement												
1 Topography												
6 Restrictions												
2 Under Improved												
7 Traffic Flow												
3 Excess Frontage												
8 View												
4 Shape or Size												
9 Corner Infl.												
Total Acreage			42.93			Total Land Value					2919200	



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51787 (R5-12-13)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM SB-1 / Real Property

PRIVACY NOTICE

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

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

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

INSTRUCTIONS:

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

SECTION 1: TAXPAYER INFORMATION

Name of taxpayer

Tri-Form, LLC

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

Name of contact person

Terry McCardwell

Telephone number

(317) 567-6104

E-mail address

tmccardwell@tdcconstruction.com

SECTION 2: DESIGNATING BODY

Name of designating body

Town of Whitestown

Location of property

County

Boone

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

Approximately 50 Office, Warehouse & Distribution facility and associated parking areas and site improvements

Resolution number

DLGF taxing district number

Estimated start date (month, day, year)

01/01/15

Estimated completion date (month, day, year)

12/1/15

SECTION 3: ESTIMATE OF EMPLOYEES AND SALARIES

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
\$0.00	\$0.00	0	\$0.00	50	\$1,500,000.00

SECTION 4: ESTIMATE OF COST AND ASSESSED VALUE OF PROPOSED PROJECT

REAL ESTATE IMPROVEMENTS	
COST	ASSESSED VALUE
Current values	
Plus estimated values of proposed project	
Less values of any property being replaced	
Net estimated values upon completion of project	18,500,000.00

SECTION 5: WASTE CONVERSION

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

Other benefits

SECTION 6: SIGNATURE AND CERTIFICATION

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

Signature of authorized representative

Terry McCardwell

Date signed (month, day, year)

08/19/2016

Printed name of authorized representative

TERRY MCCARDWELL

Title

CEO

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

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

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

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

D. Other limitations or conditions (specify) _____.

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

F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
☐ Yes ☐ No

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

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

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

Approved (signature and title of authorized member of designating body)

Telephone number

Date signed (month, day, year)

Printed name of authorized member of designating body

Name of designating body

Attested by (signature and title of attester)

Printed name of attester

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

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

IC 6-1.1-12.1-17

Abatement schedules

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

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

RESOLUTION NO. 2017-17

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

Tri-Form, LLC

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

8. As an inducement for Tri-Form to invest in the Project Site within the Area, the Tri-Form Application is hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act.

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

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

Adopted this 10th day of May, 2017.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA

Eric Miller, President

Susan Austin, Council Member

Clinton Bohm, Council Member

Jeff Wishek, Council Member

Kevin Russell, Council Member

ATTEST:

Matt Sumner, Clerk-Treasurer

3197153v1

EXHIBIT A

Description of the Area

Town of Whitestown Fishback Creek ERA #1
Area Parcel List

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

Exhibit B

Description of the Project Site

Download



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

Legal Description of Real Estate

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

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

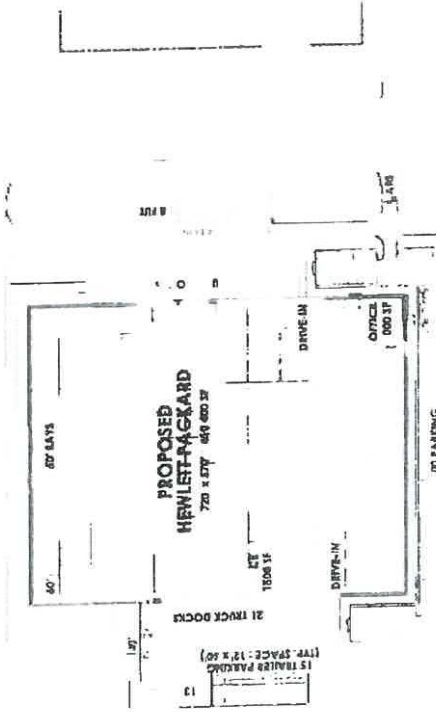
MINUTES 51 SECONDS EAST, A DISTANCE OF 102.92 FEET; 9) SOUTH 35 DEGREES 30 MINUTES 13 SECONDS EAST, A DISTANCE OF 70.95 FEET TO A POINT ON THE EAST LINE OF THE AFORESAID QUARTER SECTION; THENCE ALONG THE EAST LINE OF SAID QUARTER SECTION, SOUTH 00 DEGREES 55 MINUTES 25 SECONDS EAST, A DISTANCE OF 2238.97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

DETENTION

FUTURE BUILDING

FUTURE BUILDING

DETENTION



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

1" = 30' 0"



ALBERT S. WHITE BOULEVARD

Fishback Creek Business Park

ALBERT S. WHITE BOULEVARD & C.R. 500 EAST - WHITESTOWN, INDIANA

04 AUGUST 2016

GDI CONSTRUCTION
ARCHITECTURE, INC. 100 N. 100th St.

ARCURE

100 North 100th Street, Suite 100
Whitestown, IN 46075
317.286.1000
www.arcureinc.com

Exhibit C

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



TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

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

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

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

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

Fees

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

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

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

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

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

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

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

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

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

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

Telephone: 317-567-6104

E-Mail Address: tmccardwell@gdiconstruction.com

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form CF-1) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form SB-1, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance form's importance).

Name and Title: Terry McCardwell

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

Telephone: 317-567-6104

E-Mail Address: tmccardwell@gdiconstruction.com

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

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

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

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

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

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

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

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

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

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

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

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

13. What is the anticipated date for construction to begin? March 2017

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

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

Yes No

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

- b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$18,500,000.00

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (part-time)

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

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

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

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

Skilled _____ Average hourly wage rate for skilled positions _____

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

Clerical _____ Average hourly wage rate for clerical positions _____

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

TOTAL NUMBER OF NEW EMPLOYEES (part-time)

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

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

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

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

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

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

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

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

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

8	20%
9	10%
10	5%

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

I. Projected Current Conditions Without Abatement

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

II. Projected Conditions With Abatement

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

III. Projected Total (Assumes Abatement Granted)

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

Note: Attach Worksheets

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

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

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

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

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

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

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

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

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

No

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

N/A

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


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

CHECKLIST OF ATTACHMENTS:

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

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

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


Signature of Owner or Authorized Representative

CEO
Title


8-19-16
Date

STATE OF Indiana)
COUNTY OF Hamilton)

SS:

Before me, the undersigned Notary Public, this 19th day of AUGUST, ~~2016~~ 2014, personally appeared TERRY MC CARWELL 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.




Notary Public
Residing in Hamilton County, IN

My commission expires:

mar 15 2023

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

Application for Real Property Tax Abatement

Question #11.

Proposed Real Estate Improvements

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

Question #17.

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

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

Exhibit A

Legal Description of Real Estate

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

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

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

Schedule of Proposed Tax Abatement Percentages
August 15, 2016

Whitestown, IN
10-Year Tax Abatement Schedule.

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

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

ORIGINAL

RESOLUTION NO. 2018-35

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

TRI-FORM, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), and Resolution No. 2017-25 adopted on June 29, 2017 and Resolution No. 2018-34 adopted on July 11, 2018 (collectively, the "Confirmatory Resolutions"), declared and enlarged an area of the Town, as described in the Confirmatory Resolutions, as an economic revitalization area and designated such area as the "Whitestown Fishback Creek ERA #1" (the "Fishback Creek ERA #1"); and

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

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

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

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

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

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

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

ORIGINAL

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

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deductions approved hereunder.

2. The Town Council hereby makes the following affirmative findings in regards to the Abatement Application:

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

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

- a. The Applicant shall annually file with the Town Council the required Form CF-1/RE demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in its Statements of Benefits (Form SB-1/ Real Property) as presented to and approved by the Town Council; and
- b. The Applicant shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project.

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

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

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

ORIGINAL

Real Property Tax Abatement Schedule

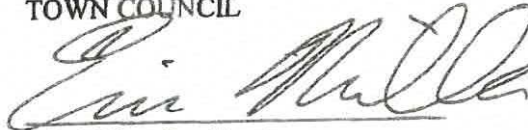
<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

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

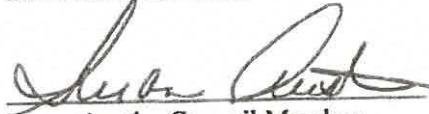
ORIGINAL

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

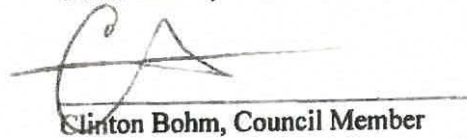
TOWN OF WHITESTOWN, INDIANA
TOWN COUNCIL



Eric Miller, President



Susan Austin, Council Member



Clinton Bohm, Council Member



Jeff Wishek, Council Member



Kevin Russell, Council Member

ATTEST:



Matt Sumner, Clerk-Treasurer

ORIGINAL

EXHIBIT A

Abatement Application