

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2007-14

**RESOLUTION APPROVING REAL PROPERTY
TAX ABATEMENT FOR
KDS REAL ESTATE, LLC**

WHEREAS, the Town Council of the Town of Plainfield, Indiana, by Resolution No. 2005-01 designated an area of approximately Lot Numbered Two A in the Andico Industrial Park, amended, an Industrial park in the Town of Plainfield, Hendricks County, Indiana as per plat thereof recorded in Plat Book 11, Pages 43 & 44 in the Office of Recorder, of Hendricks County, Indiana (the "Area") as an economic revitalization area under and pursuant to IC 6-1.1-12.1-1 et seq., and, following legally required public notice and public hearing, by Resolution No. 2005-02 confirmed Resolution No. 2005-01; and

WHEREAS, the Town Council of the Town of Plainfield, Indiana, has been advised by KDS Real Estate, LLC the owner of the Lots 1 & 2 located within the previously designated economic revitalization area of a proposed revitalization project (the "Project") which includes certain real property redevelopment or rehabilitation involving construction of a distribution center within the Area; and

WHEREAS, KDS Real Estate, LLC anticipates increases in the assessed value of real property from the proposed redevelopment or rehabilitation of real property in connection with the Project and has submitted documents, including a Statement of Benefits, to the Town Council of the Town of Plainfield, Indiana, in the form attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, the Town Council of the Town of Plainfield, Indiana, has reviewed the Statement of Benefits included in Exhibit A and other information brought to its

attention, and hereby determines that the deductions under IC 6-1.1-12.1-3 should be allowed with respect to the Project based upon the following findings:

- (1) The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of this nature.
- (2) 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.
- (3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably be expected to result from the proposed described redevelopment or rehabilitation.
- (4) The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of the improvements, create benefits of the type and quality anticipated by the Town Council of the Town of Plainfield, Indiana, within the Area and can reasonably be expected to result from the proposed described redevelopment or rehabilitation.
- (5) The totality of the benefits is sufficient to justify the deductions,

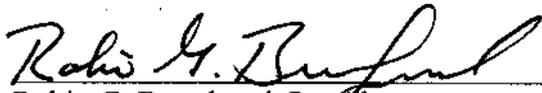
AND WHEREAS, the Town Council hereby finds that the purposes of IC 6-1.1-12.1 are served by allowing the deductions provided by IC 6-1.1-12.1-3 in connection with any real estate improvements made in connection with the Project for a period of three (3) years;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the
Town of Plainfield, Indiana, that:

1. The owner of property within the Area shall be entitled to the deductions provided by IC 6-1.1-12.1-3 for a period of three (3) years with respect to real property which is redeveloped or rehabilitated as contemplated by and reflected in Exhibit A.
2. The Statement of Benefits submitted by KDS Real Estate, LLC is hereby approved.

ADOPTED, this 13th day of August 2007 by the Town Council of the Town of Plainfield, Indiana.

TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA



Robin G. Brandgard, President



Kent McPhail



Bill Kirchoff



Daniel W. Fivecoat



Edmund L. Gaddie, Jr.

Attested by:

A handwritten signature in black ink, appearing to read "Wesley R. Bennett", written over a horizontal line.

Wesley R. Bennett, Clerk-Treasurer
of the Town of Plainfield, Indiana

**STATEMENT OF BENEFITS**

State Form 27167 (R6 / 4-00)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

**FORM
SB - 1****INSTRUCTIONS:**

This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and / or research and development equipment, or **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)

- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment and / or research and development equipment, **BEFORE** a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PPME and / or 322 ERA / PPR & DE, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PPME and / or 322 ERA PPR & DE must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and / or research and development equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
- Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5 (e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION							
Name of taxpayer KDS Real Estate LLC							
Address of taxpayer (street and number, city, state and ZIP code) 6150 E CR 700 S Plainfield, IN 46168							
Name of contact person Brian Kempf				Telephone number (317) 837-8356			
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body				Resolution number			
Location of property 880,910,980,990 Andico Road Plainfield, IN 46168			County Hendricks	Taxing district			
Description of real property improvements and / or new manufacturing equipment and / or research and development equipment (use additional sheets if necessary) New Construction of 40,000 SF Total 4 buildings			ESTIMATED				
			Start Date		Completion Date		
			Real Estate	7-2007	12-2008		
			New Mfg Equipment				
R & DE							
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current number	Salaries	Number retained	Salaries	Number additional	Salaries		
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT							
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		Real Estate Improvements		Machinery		Research and Development Equipment	
		Cost	Assessed Value	Cost	Assessed Value	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							
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 Brian Kempf				Title partner		Date signed (month, day, year) 6-27-07	