

RESOLUTION NO. 2009-08

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD,
INDIANA, APPROVING STATEMENT OF BENEFITS**

WHEREAS, pursuant to Resolution No. 2004-02 and Resolution No. 2004-03 (the "2004 Resolutions"), the Town Council of the Town of Plainfield, Indiana ("Town Council") has designated an economic revitalization area as described in the 2004 Resolutions (the "ERA");

WHEREAS, pursuant to the 2004 Resolutions, deductions under Ind. Code §6-1.1-12.1 *et seq.*, from the assessed value of real property, included in the ERA, may be approved and allowed by the Town Council for ten (10) year deduction periods;

WHEREAS, Ind. Code §6-1.1-12.1-4.5 requires that a taxpayer file a statement of benefits with the Town Council in order to obtain real property tax abatement in an economic revitalization area;

WHEREAS, Indy 40 Building 2, LLC (Bldg # 2) has filed with the Town Council a statement of benefits dated February 4, 2009, describing a certain project (a copy of said statement of benefits is attached hereto as Exhibit A) such project, involving real property tax abatement (hereinafter referred to as the "Indy 40 Building 2, LLC (Bldg # 2) Statement of Benefits"); and

WHEREAS, the Town Council has reviewed and considered Indy 40 Building 2, LLC (Bldg # 2) Statement of Benefits.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL THAT:

1. Pursuant to the 2004 Resolutions, deductions under Ind. Code §6-1.1-12.1 *et seq.*, from the assessed value of real property in the ERA, may be approved and allowed by the Town Council for ten (10) year deduction periods.

2. The Indy 40 Building 2, LLC (Bldg # 2) Statement of Benefits dated February 4, 2009, and attached hereto as Exhibit A, should be and is hereby approved.

3. For the Indy 40 Building 2, LLC (Bldg # 2) Statement of Benefits, the Town Council makes the following findings of fact pursuant to Ind. Code §6-1.1-12.1-4.5(b):

a. The estimate of the construction cost of the real property is reasonable for this type of construction is reasonable;

b. Other benefits about which information was requested are benefits that can be reasonably expected to result from construction of this warehouse/distribution center; and

c. The totality of benefits is sufficient to justify the deduction.

4. The Town Council hereby finds and declares that:

a. Deductions from the assessed value of real property described in the Indy 40 Building 2, LLC (Bldg # 2) Statement of Benefits approved by this resolution shall be allowed over a ten (10) year deduction period; and

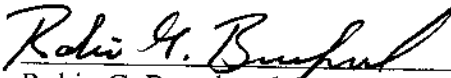
5. The Indy 40 Building 2, LLC (Bldg # 2) Statement of Benefits shall be executed at page 2 thereof by the presiding member of the Town Council and the Town Manager, consistent with this Resolution.

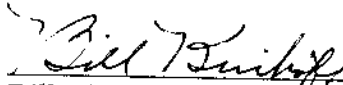
6. This Resolution complies with Ordinance No. 5-97.

7. This Resolution shall become effective immediately upon its adoption.

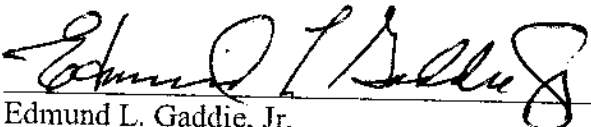
Adopted this 9th day of March, 2009, by the Town Council of the Town of Plainfield, Indiana.

TOWN COUNCIL OF THE TOWN OF
PLAINFIELD, INDIANA


Robin G. Brandgard, President

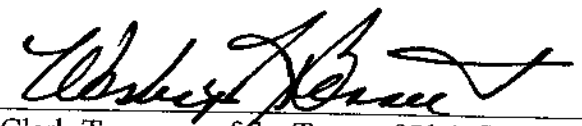

Bill Kirchoff, Vice President


Kent McPhail


Edmund L. Gaddie, Jr.


Renea S. Whicker

Attested by:


Clerk-Treasurer of the Town of Plainfield
Hendricks County, Indiana



STATEMENT OF BENEFITS

State Form 27167 (R6 / 4-00)
Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1869

**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 Indy 40 Building 2, LLC									
Address of taxpayer (street and number, city, state and ZIP code) 3300 Douglas Blvd, Suite 410, Roseville, CA, 95661									
Name of contact person Brett Keeshin				Telephone number (847) 236-1010					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT									
Name of designating body				Resolution number 2004-03					
Location of property 851 Columbia Road			County Hendricks		Taxing district Town of Plainfield				
Description of real property improvements and / or new manufacturing equipment and / or research and development equipment (use additional sheets if necessary) approximately 120,000 square foot industrial building located within Gateway Park				ESTIMATED					
				Start Date		Completion Date			
				Real Estate		2007		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		4,800,000							
Plus estimated values of proposed project									
Less values of any property being replaced									
Net estimated values upon completion of project		4,800,000							
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 Brett A. Keeshin			Title Member, 2 BOARD OF MANAGERS		Date signed (month, day, year) 2/4/2009				

EXHIBIT A

LAND DESCRIPTION

PARCEL 1

A part of the Southwest Quarter of Section 32, Township 15 North, Range 2 East and a part of the Northwest and Northeast Quarters of Section 5, Township 14 North, Range 2 East, all of the Second Principal Meridian, in Hendricks County, Indiana, more particularly described as follows:

Commencing at the northeast corner of said southwest quarter; thence south 00 degrees 17 minutes 27 seconds east (assumed bearing system) along the east line of said southwest quarter 872.51 feet; thence South 89 degrees 11 minutes 35 seconds West 55.73 feet to the Point of Beginning; thence continuing South 89 degrees 11 minutes 35 seconds West 868.63 feet to the proposed east right-of-way line of New Columbia Road, the following 7 (seven) courses along said proposed right-of-way: 1) thence South 00 degrees 17 minutes 27 seconds East 193.74 feet to a point on a curve to the left having a radius of 172.00 feet, the radius point of which bears North 89 degrees 42 minutes 33 seconds East; 2) thence southerly along said curve an arc length of 18.27 feet to a point which bears South 83 degrees 37 minutes 27 seconds West from the radius point; 3) thence South 06 degrees 22 minutes 33 seconds East 1398.61 feet to a point on a curve to the left having a radius of 172.00 feet, the radius point of which bears North 83 degrees 37 minutes 27 seconds East from said point; 4) thence southeasterly along said curve an arc length of 158.22 feet to a point which bears South 30 degrees 55 minutes 12 seconds West from the radius point; 5) thence South 59 degrees 04 minutes 48 seconds East 641.54 feet; 6) thence South 60 degrees 29 minutes 27 seconds East 81.23 feet to a point on a curve to the right having a radius of 230.00 feet, the radius point of which bears South 30 degrees 55 minutes 12 seconds West from said point; 7) thence southeasterly along said curve an arc length of 97.03 feet to a point which bears North 55 degrees 05 minutes 31 seconds East from the radius point, also being the centerline of County Road 1050 East (Six Points Road); thence along said centerline North 00 degrees 16 minutes 04 seconds East 402.47 feet to the southeast corner of the Southwest Quarter of said Section 32; thence North 00 degrees 17 minutes 27 seconds West along the east line of the southwest quarter 383.76 feet to the westerly right-of-way of the proposed North-South Corridor, the following four (4) courses being along said right-of-way: 1) North 23 degrees 14 minutes 24 seconds West 77.72 feet; 2) North 05 degrees 37 minutes 23 seconds West 150.78 feet; 3) North 02 degrees 24 minutes 58 seconds West 256.86 feet; 4) North 00 degrees 24 minutes 33 seconds West 913.67 feet to the Point of Beginning. Containing 35.65 acres, more or less.

EXHIBIT A-1

LAND DESCRIPTION

Proposed Parcel 2

A part of the Southeast Quarter of Section 32, Township 15 North, Range 2 East and a part of the Northeast Quarter of Section 5, Township 14 North, Range 2 East, all of the Second Principal Meridian, in Hendricks County, Indiana, more particularly described as follows:

Commencing at the northwest corner of said southeast quarter; thence south along the west line of said quarter South 00 degrees 17 minutes 27 seconds East 2384.33 feet to the Point of Beginning, said point being on the west line of land described to the Indianapolis Airport Authority in Instrument No. 2002-679, in the Office of the Recorder of Hendricks County, Indiana; thence South 21 degrees 56 minutes 53 seconds East 36.23 feet; thence South 26 degrees 24 minutes 10 seconds East 327.07 feet; thence South 32 degrees 28 minutes 19 seconds East 211.96 feet to a point on the south line of land described to the Indianapolis Airport Authority in Book 351, pages 309-310; thence along said south line South 89 degrees 39 minutes 46 seconds West 272.58 feet to the centerline of County Road 1050 East; thence North 00 degrees 16 minutes 04 seconds East 242.50 feet (measured, 242.55 feet record) to the southwest corner of the aforesaid southeast quarter; thence North 00 degrees 17 minutes 26 seconds West 264.49 feet (measured, 264.44 feet record) to the Point of Beginning, containing 1.47 acres, more or less.