

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2016-31

**RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC
REVITALIZATION AREA AND QUALIFYING CERTAIN REAL PROPERTY AND
IMPROVEMENTS FOR REAL PROPERTY TAX ABATEMENT –
INDY GATEWAY BUILDING 4, LLC**

WHEREAS, the Town Council of the Town of Plainfield, Indiana (the “Town Council” and “Town,” respectively) adopted a Tax Abatement Procedures Ordinance on March 24, 1997 (the “Ordinance”); and

WHEREAS, pursuant to the Ordinance, Indy Gateway Building 4, LLC (the “Applicant”) has filed with the Town Council on June 17, 2016, a Petition for Real Property Tax Abatement Consideration (the “Application”), pursuant to I.C. 6-1.1-12.1-1-1 et. seq.; and

WHEREAS, the Application has been reviewed by the staff, the Tax Abatement Committee and the Town Council, and the Town has received from the Applicant the requisite filing fee.

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

1. Declaration of Economic Revitalization Area. The Town Council declares that the real estate described in Exhibit A, attached to and made part of this resolution, is, and shall hereinafter be, preliminarily deemed an “economic revitalization area” as that phrase is used and intended under the provisions of Indiana Code Sections 6-1.1-12.1-1 et. seq.

2. Real Property and Improvements. The Town Council declares that any and all improvements placed upon the real estate described in Exhibit A after the date of the adoption of this resolution by the Town Council, along with the said real estate, shall be eligible for real property tax abatement pursuant to the provisions of I.C. 6-1.1-12.1-1 et. seq.

3. Maps and Location of Economic Revitalization Area. Exhibit B, attached to and made part of this resolution, is a map showing the real estate declared to be an “economic revitalization area” as a result of the adoption of this resolution.

4. Compliance with Applicable Resolution and Statutes. The Town Council declares that the Application complies in all respects with the Ordinance and all governing Indiana statutes, and that the Application, in all respects, is preliminarily granted and approved.

5. Findings of Fact. The Town Council states that the property is now 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 that have impaired value or prevent normal development of property. The Town Council hereby finds the following:

- (a) The estimate contained in the Application of the value of the Applicant's project is reasonable;
- (b) The employment numbers contained in the Application, if any, are reasonably expected;
- (c) The salaries reported in the Application related to such employment, if any, are reasonable; and
- (d) The benefits reported in the Application to be received from the Applicant's project are sufficient to justify the deduction.

6. Abatement Duration. Based upon the provisions of the Ordinance, the Town Council declares that a ten (10) year abatement duration, as requested by Applicant, meets the requirements of the Ordinance.

7. Effective Date. This resolution shall be effective immediately upon its passage, subject to the notice and hearing provisions of I.C. 6-1.1-2.1-2.5. The hearing contemplated by said statute shall be held at the time and place of the meeting of the Town Council on July 11, 2016, to wit: Plainfield Town Hall, 206 W. Main Street, Plainfield, Indiana, at 7 p.m. local time. At such meeting the Town Council shall take final action determining whether the qualifications for an economic revitalization area (as to the real estate) have been met, and shall confirm, modify and confirm, or rescind this resolution. Such determination and final action by the Council shall be binding upon all affected parties; subject to the appeal procedures contemplated by I.C. 6-1.1-12.1-1 et. seq.

8. Filing with Hendricks County Authorities. Upon the adoption of this resolution, the Clerk-Treasurer of the Town shall cause a certified copy of this resolution, including the legal description of the previously described real estate and attached map, to be filed with the Hendricks County Assessor and/or such other Hendricks County Government officials as shall be necessary to make the Applicant eligible to file for property tax abatement as to the real property and improvements contemplated by the Application.

Adopted by the Town Council of the Town of Plainfield, Indiana this 27th day of June, 2016.

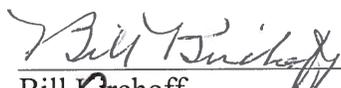
TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA



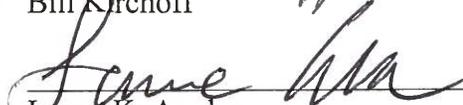
Robin G. Brandgard, President



Kent McPhail



Bill Kirchoff



Lance K. Angle



Dan Bridget

Attested by:



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

EXHIBIT A



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 <u>18</u> PAY 20 <u>19</u>
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:

- 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.
- 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.
- 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.
- 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)
- 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 Indy Gateway Building 4, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) c/o HSA, 233 S. Wacker Drive, Suite 350, Chicago, Illinois 60606					
Name of contact person Adam C. Shields, Esq.			Telephone number (317) 636-4341	E-mail address ashields@kdlegal.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Plainfield Town Council				Resolution number	
Location of property Columbia Rd./Ronald Reagan Pkwy, Plainfield, IN (no address in tax records)		County Hendricks		DLGF taxing district number 32-012	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Construction of 151,200 square foot industrial building located on approximately 9.157 acres to accommodate one (1) to four (4) tenants for office and warehouse/distribution (or other uses permitted in the property's zoning classification) and associated land improvements for ancillary parking, landscaping and other amenities.				Estimated start date (month, day, year) September 1, 2016	
				Estimated completion date (month, day, year) April 15, 2017	
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 0.00*	Salaries \$0.00*
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
REAL ESTATE IMPROVEMENTS					
COST					
ASSESSED VALUE					
Current values			0.00		11,000.00
Plus estimated values of proposed project			5,425,000.00		
Less values of any property being replaced			0.00		
Net estimated values upon completion of project			5,425,000.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) 0.00		
Other benefits					
* - Tenants of the building associated with the proposed project have not yet been identified. However, construction jobs will be created at the site during the construction of the proposed project and it is expected that tenants will either create new jobs/payroll and/or maintain existing jobs/payroll in the Town of Plainfield in a manner similar to other similar types of properties.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 6.15.16	
Printed name of authorized representative JOHN E. SHAFFER			Title MANAGER		

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

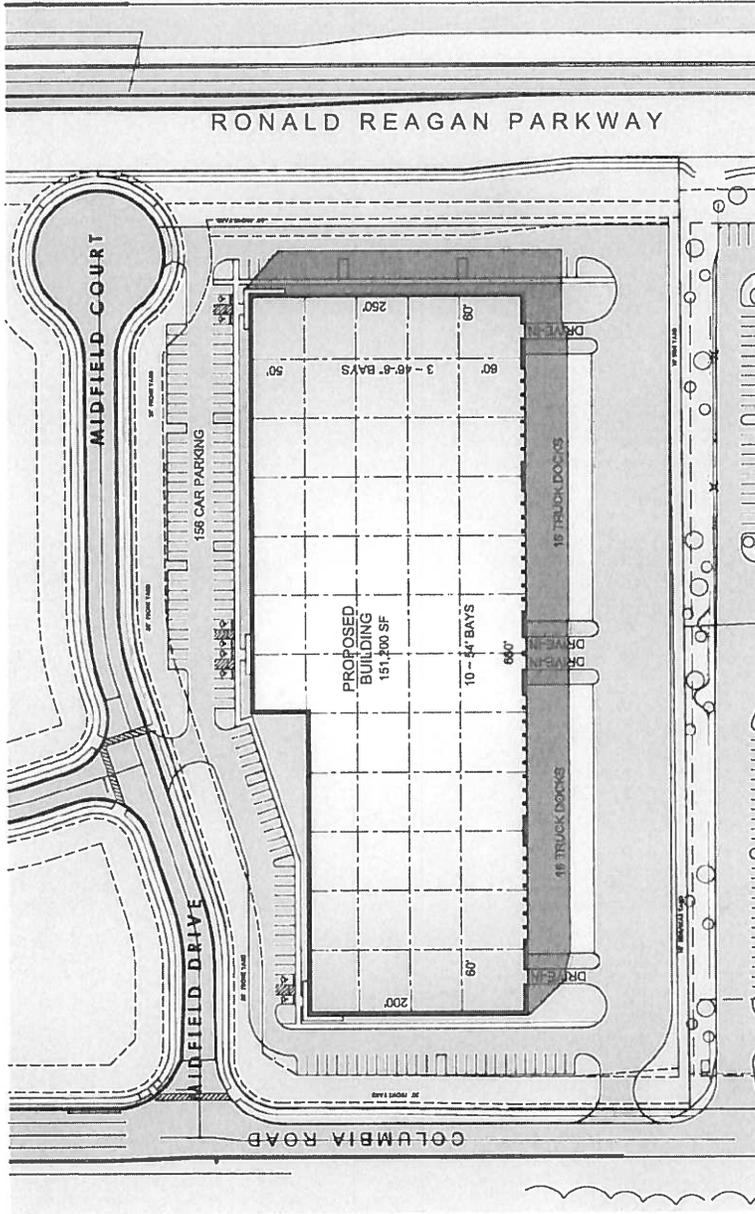
IC 6-1.1-12.1-17

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.

EXHIBIT B



Site Data
 Site Area ±9.157 AC
 Building Area ±151,200 SF
 Parking Provided: ±156 Cars
 Parking Required: ±51 Cars (Warehouse Only)
 Additional: ±105 Cars (-33,000 SF Office)

Site Plan Scale: 1" = 40'-0" (24" x 34")
 NORTH

ARCADIA
 a r c a d i a
 7722 South Woodland Avenue, 200E
 Indianapolis, IN 46228
 317.572.0000
 • 317.572.0000 • 1/2004

BUILDING 4 @ GATEWAY BUSINESS PARK

COLUMBIA ROAD & RONALD REAGAN PARKWAY - PLAINFIELD, INDIANA

12 MARCH 2015

HSA
 COMMERCIAL REAL ESTATE

Petition for Real Property Tax Abatement Consideration
Indy Gateway Building 4, LLC

EXHIBIT A

Legal Description

Block C in Costal Commerce, Section 1, an addition to the Town of Plainfield, Hendricks County, Indiana, as per plat thereof, recorded November 30, 2007 in Plat Cabinet 7, Slide 32, Page 1A & B, as Instrument No. 2007-30424 in the Office of the Recorder of Hendricks County, Indiana.

KD_8203174_1.DOCX

