

**PLAINFIELD TOWN COUNCIL**

**RESOLUTION NO. 2016-39**

**RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC  
REVITALIZATION AREA AND QUALIFYING CERTAIN REAL PROPERTY AND  
IMPROVEMENTS FOR REAL PROPERTY TAX ABATEMENT –  
WPT INDUSTRIAL LP**

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, WPT Industrial LP (the “Applicant”) has filed with the Town Council on July 25, 2016, a Petition for Real Property Tax Abatement Consideration (the “Application”), pursuant to I.C. 6-1.1-12.1-1 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.

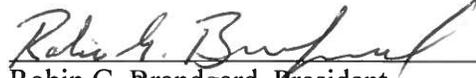
6. Abatement Duration. Based upon the provisions of the Ordinance, the Town Council declares that a ten (10) year abatement duration, as requested by Applicant, meets the requirements of the Ordinance.

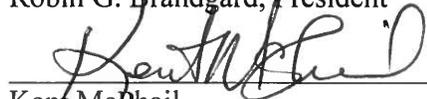
7. Effective Date. This resolution shall be effective immediately upon its passage, subject to the notice and hearing provisions of I.C. 6-1.1-2.1-2.5. The hearing contemplated by said statute shall be held at the time and place of the meeting of the Town Council on August 22, 2016, to wit: Plainfield 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.

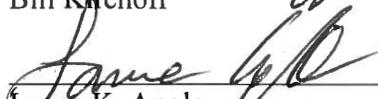
Adopted by the Town Council of the Town of Plainfield, Indiana this 8<sup>th</sup> day of August, 2016.

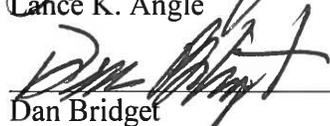
TOWN COUNCIL, TOWN OF PLAINFIELD  
HENDRICKS COUNTY, INDIANA

  
\_\_\_\_\_  
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____ PAY 20____
FORM SB-1 / Real Property
<b>PRIVACY NOTICE</b>
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1-1-12.1-5.1.

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

- Redevelopment or rehabilitation of real estate improvements (IC 6-1-1-12.1-4)  
 Residentially distressed area (IC 6-1-1-12.1-4.1)

**INSTRUCTIONS:**

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

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer <b>WPT Industrial LP</b>					
Address of taxpayer (number and street city state and ZIP code) <b>4350 Baker Road, Suite 400, Minnetonka, MN 55343</b>					
Name of contact person		Telephone number ( )		E-mail address	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body <b>Town of Plainfield</b>					Resolution number
Location of property <b>2825 Reeves Road</b>			County <b>Hendricks</b>		DLGF taxing district number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Plainfield Business Center Two is a proposed 171,600sf speculative industrial building constructed on approximately 10.8 acres in the Airwest Business Park in Plainfield, Indiana					Estimated start date (month, day, year) <b>9/15/2016</b>
					Estimated completion date (month, day, year) <b>9/15/2017</b>
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					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values					
Plus estimated values of proposed project			6,000,000.00	6,000,000.00	
Less values of any property being replaced					
Net estimated values upon completion of project			6,000,000.00	6,000,000.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) <b>0.00</b>			Estimated hazardous waste converted (pounds) <b>0.00</b>		
Other benefits The project is intended to be constructed on a speculative basis. The estimated number of jobs, retained jobs and salaries will be determined upon lease-up.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true					
Signature of authorized representative 				Date signed (month, day, year) <b>July 25, 2016</b>	
Printed name of authorized representative <b>SCOTT T. FREDERIKSEN</b>				Title <b>CEO of the GENERAL PARTNER</b>	

**FOR USE OF THE DESIGNATING BODY**

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

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

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

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

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

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

**IC 6-1.1-12.1-17**

**Abatement schedules**

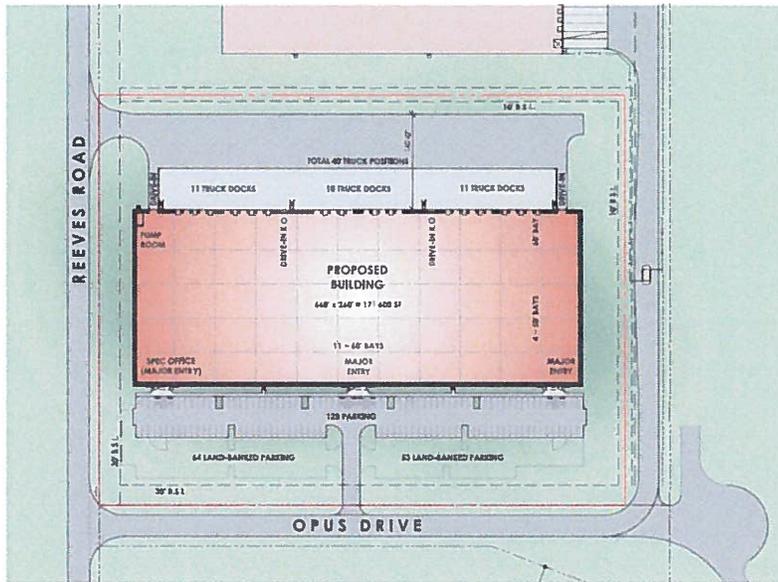
Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

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

LAND DESCRIPTION

That portion of Lot 34 of the Final Plat for Incremental Lot 34 in Airwest Business Park, Section Five as per plat thereof recorded as Instrument Number 200342775 in Plat Cabinet 5, Slide 101, pages 2AB, in the Office of the Recorder of Hendricks County, Indiana, described as follows:

BEGINNING at the northwest corner of said Lot 34; thence North 68 degrees 50 minutes 57 seconds East along the north line thereof 603.62 feet; thence South 21 degrees 09 minutes 03 seconds East 761.62 feet to a point being 75.00 feet by perpendicular measurement northerly of the south line of Lot 34; thence South 68 degrees 50 minutes 57 seconds West parallel with said south line 603.62 feet to the west line of Lot 34; thence North 21 degrees 09 minutes 03 seconds West along the west line thereof 761.62 feet to the POINT OF BEGINNING, containing 10.554 acres, more or less.



**Project Data**

Building Area	171,000 sq ft
Truck Docks	30
Drivers	2
Future Drivers	2
Car Parking	128
Land-banked Parking	117

**Site Plan** Scale: 1" = 30' x 24" x 24"



Site Area: 210.7 Acres



**Plainfield Business Center #2** REEVES ROAD & OPUS DRIVE - PLAINFIELD, INDIANA

17 JUNE 2014

