

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2017-08**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT
APPLICATION—BROWNING/DUKE, LLC**

WHEREAS, the Redevelopment Commission of the Town of Plainfield, Indiana (the “Commission” and “Town,” respectively) has created the Ronald Reagan Economic Development Area (the “Area”) and one or more allocation areas within the Area, and adopted one or more economic development plans for the Area; and

WHEREAS, Browning/Duke LLC (the “Applicant”) filed with the Town 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 of the Town and has been found to be complete and the Town has received the requisite filing fee from the Applicant; and

WHEREAS, the real estate described in Exhibit A attached to the Application for which the tax abatement is requested is located within the Area; therefore, the Tax Abatement Committee has forwarded the Application to this Commission for approval.

NOW, THEREFORE, BE IT RESOLVED BY THE PLAINFIELD REDEVELOPMENT COMMISSION, THAT:

1. The Commission has reviewed and hereby approves of the Application and instructs the President of the Commission to forward this resolution to the Tax Abatement Committee for review and recommendation to the Town Council.
2. This resolution shall be effective upon passage.

ADOPTED: August 7, 2017

PLAINFIELD REDEVELOPMENT COMMISSION



President

Attest:


Secretary

Exhibit A [Petition for Real Property Tax Abatement Consideration]

Town of Plainfield
PETITION FOR REAL PROPERTY TAX ABATEMENT CONSIDERATION

The undersigned owner(s) of real property, located within the Town of Plainfield, hereby petition the Town Council of the Town of Plainfield for real property tax abatement consideration and pursuant to LC. 6-1, 1-12, 1-1, et. seq. and Town of Plainfield Ordinance No. 5-97 this petition states the following:

1. Describe the proposed redevelopment or rehabilitation project, including information about physical improvements to be made, the amount of land to be used, an estimate of the cost of the project, the proposed use of the improvements, and a general statement as to the importance of the project to your business:

Description & Use:	The project consists of an approximately 769,464 square foot warehouse and distribution facility with related office space. AllPoints Midwest Site 12.
Amount of Land:	Approximately 82.34 acres.
Estimated Cost:	Approximately \$30,000,000 (or \$39 PSF)
Importance to Business:	This project is very significant to Browning/Duke and the Plainfield community. This will be the seventh building to be constructed in the last 48 months at AllPoints Midwest.

2. The redevelopment or rehabilitation project itself will create _____ new, permanent jobs within the first year, representing a new annual payroll of \$ _____ and will maintain _____ existing permanent full-time and _____ existing permanent part-time jobs with an annual payroll of \$ _____. The project annual salaries for each new position created are estimated to be as follows:

Please note that the project is a speculative warehouse and distribution facility and, as such, the number and types of jobs to be created and the corresponding salary ranges are unknown at this time.

3. Estimate the dollar value of the redevelopment or rehabilitation project: Approximately \$30,000,000 (or \$39.00 PSF).

4. (a) The real property for which tax abatement consideration is petitioned ("Property") is owned or to be owned by the following individuals or corporations (if the business organization is publicly held, indicate also the name of the

corporate parent, if any, and the name under which the corporation has filed with the Securities and Exchange Commission):

Name	Address	Interest
Browning/Duke, LLC	600 E. 90 th Street, Suite 100 Indianapolis, IN 46240	100%

(b) The following other persons lease, intend to lease, or have an option to buy the Property (include corporate information as required in 4(a) above, if applicable): Not applicable.

(c) A brief description of the overall nature of the business and of the operations occurring at the Property: Warehouse and distribution facility for a single tenant or multiple tenants.

5. The commonly known address of the Property is: Please note that the Town of Plainfield has not yet issued an official street address confirmation letter. A legal description of the Property is attached hereto as Exhibit A and incorporated herein.

6. A map and/or plat describing the Property is attached hereto as Exhibit B and incorporated herein.

7. The current assessed valuation of the real property before rehabilitation, redevelopment, economic revitalization, or improvement. The current assessed valuation of the real property is set forth on Exhibit C attached hereto and incorporated herein.

8. List the real and personal property taxes paid at the location during the previous five years, whether paid by the current owner or a previous owner. Please see Exhibit C attached hereto and incorporated herein.

9. What is your best estimate of the after-rehabilitation market value of the Property: Approximately \$30,000,000 (or \$39.00 PSF)

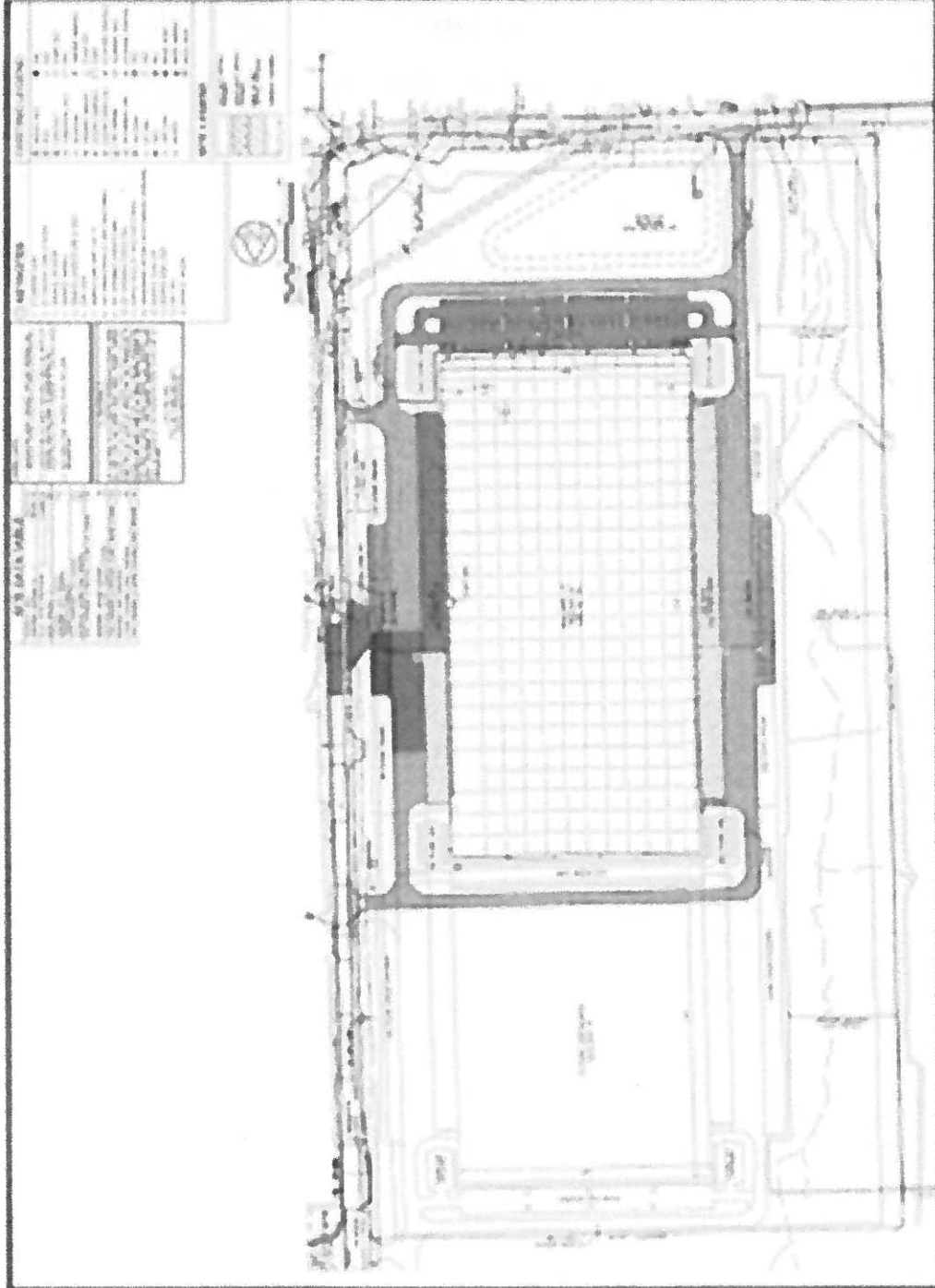
10. No building permit has been issued for construction on the property in connection with the improvement in question as of the date of filing of this petition, except as previously disclosed to Town representatives. The signature below is verification of this statement.

BROWNINGDUKE, LLC,
a Delaware limited liability company

By: Duke Realty Limited Partnership,
an Indiana limited liability partnership, its
manager

By: Duke Realty Corporation, an
Indiana corporation, its general
partner

By: *Charles E. Padgett*



BeaconTM Hendricks County, IN

Summary

Parcel ID: 30 09 04 200 003 000 007
 Tax ID ID: 003 15001 000003
 Map Reference #: 00000300000000000000
 Property Address: 00000000000000000000
 Assessor: 00000000000000000000
 Zoning: 00000000000000000000
 Area: 00000000000000000000
 Class: 00000000000000000000
 Use District: 00000000000000000000
 Tax Rate Code: 00000000000000000000
 Property Type: 00000000000000000000
 Mortgage Co: 00000000000000000000
 Last Change Date: 00000000000000000000



Owner

MICHANHO DAVIS LLC
 One Eastern Capital Building LLC
 10311 Old 400th
 Indianapolis, IN 46226

Taxing District

County: Hendricks
 Township: 00000000000000000000
 State Senator: 00000000000000000000
 Local District: 00000000000000000000
 School Code: 00000000000000000000
 NightSchool: 00000000000000000000

Site Description

Topography: 00000000000000000000
 Public Utilities: 00000000000000000000
 Street or Road: 00000000000000000000
 Area County: 0000
 Parcel Avenue: 000000

Land

Land Type	Sub ID	Acres	ER Acres	Size	Rate	AG Rate	Est. Value	Imp %	Value
WOODLAND	00	3.0	3.0	34,849	\$1,400.00	\$1,400.00	\$42,340.00	00.00	\$42,340.00
WOODLAND	00	3.0	3.0	34,847	\$1,400.00	\$1,400.00	\$49,140.00	000.00	\$49,140.00
PUBLIC ROAD/ROW	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	0.000.00	\$4,200.00
PUBLIC ROAD/ROW	00	3.0	3.0	3,176	\$1,400.00	\$1,400.00	\$4,447.20	000.00	\$4,447.20
WOODLAND	00	3.0	3.0	7,471	\$1,400.00	\$1,400.00	\$10,459.40	000.00	\$10,459.40
PUBLIC ROAD/ROW	00	3.0	3.0	1,411	\$1,400.00	\$1,400.00	\$1,973.40	0.000.00	\$1,973.40
PUBLIC ROAD/ROW	00	3.0	3.0	1,400	\$1,400.00	\$1,400.00	\$1,960.00	000.00	\$1,960.00
WOODLAND	00	3.0	3.0	1,868	\$1,400.00	\$1,400.00	\$2,615.20	000.00	\$2,615.20
WOODLAND	00	3.0	3.0	45,000	\$1,400.00	\$1,400.00	\$63,000.00	00.00	\$63,000.00
WOODLAND	00	3.0	3.0	4,847	\$1,400.00	\$1,400.00	\$6,785.80	00.00	\$6,785.80
WOODLAND	00	3.0	3.0	1,013	\$1,400.00	\$1,400.00	\$1,418.20	000.00	\$1,418.20
PUBLIC ROAD/ROW	00	3.0	3.0	360	\$1,400.00	\$1,400.00	\$504.00	000.00	\$504.00
PUBLIC ROAD/ROW	00	3.0	3.0	1,411	\$1,400.00	\$1,400.00	\$1,973.40	0.000.00	\$1,973.40
PUBLIC ROAD/ROW	00	3.0	3.0	367	\$1,400.00	\$1,400.00	\$513.80	0.000.00	\$513.80
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	000.00	\$4,200.00
WOODLAND	00	3.0	3.0	1,400	\$1,400.00	\$1,400.00	\$1,960.00	000.00	\$1,960.00
WOODLAND	00	3.0	3.0	1,400	\$1,400.00	\$1,400.00	\$1,960.00	000.00	\$1,960.00
WOODLAND	00	3.0	3.0	2,400	\$1,400.00	\$1,400.00	\$3,360.00	00.00	\$3,360.00
PUBLIC ROAD/ROW	00	3.0	3.0	1,400	\$1,400.00	\$1,400.00	\$1,960.00	0.000.00	\$1,960.00
PUBLIC ROAD/ROW	00	3.0	3.0	1,400	\$1,400.00	\$1,400.00	\$1,960.00	0.000.00	\$1,960.00
PUBLIC ROAD/ROW	00	3.0	3.0	1,400	\$1,400.00	\$1,400.00	\$1,960.00	0.000.00	\$1,960.00
WOODLAND	00	3.0	3.0	1,400	\$1,400.00	\$1,400.00	\$1,960.00	0.000.00	\$1,960.00
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	00.00	\$4,200.00
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	00.00	\$4,200.00
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	00.00	\$4,200.00
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	00.00	\$4,200.00
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	00.00	\$4,200.00
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	00.00	\$4,200.00
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	00.00	\$4,200.00
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	00.00	\$4,200.00
WOODLAND	00	3.0	3.0	3,000	\$1,400.00	\$1,400.00	\$4,200.00	00.00	\$4,200.00

Land Type	Tax ID	Acres	FR Days	Est. Area	Est. Area	Ass. Rate	Est. Value	Est. %	Value
Industrial (P&I)	161-0-0	0	0	4.02%	1,000,000	2,000.00	\$4,000.00	0.00%	\$4,000.00
Industrial (P&I)	161-0-0	0	0	0.00%	1,000,000	0.00	\$0.00	0.00%	\$0.00
Industrial (P&I)	06	0	0	1.00%	1,000,000	100.00	\$1,000.00	0.00%	\$1,000.00
Industrial (P&I)	16	0	0	0.00%	1,000,000	0.00	\$0.00	0.00%	\$0.00
Industrial (Land)	06	0	0	0.00%	1,000,000	0.00	\$0.00	0.00%	\$0.00
Industrial (Land)	06	0	0	0.00%	1,000,000	0.00	\$0.00	0.00%	\$0.00
Industrial (Land)	06	0	0	0.00%	1,000,000	0.00	\$0.00	0.00%	\$0.00
Industrial (Land)	06	0	0	0.00%	1,000,000	0.00	\$0.00	0.00%	\$0.00

Transfers

Date	Transferor	Fee (\$)	Trans. Type	Sub. Price
06/14/2016	INDUSTRIAL DEVELOPMENT LLC		00	0.00
06/14/2016	INDUSTRIAL DEVELOPMENT LLC		00	0.00

Transfer History

Date	Transfer From	Assessment	Book	Page	Doc. No.
06/14/2016	INDUSTRIAL DEVELOPMENT LLC				00

Valuation

Assessment Year	2014	2015	2016	2017	2018
Base	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Improvement	0	0	0	0	0
Land	0	0	0	0	0
Land Use Fee (I)	0	0	0	0	0
Land Use Fee (II)	0	0	0	0	0
Improvement	0	0	0	0	0
Imp. Fee (I)	0	0	0	0	0
Imp. Fee (II)	0	0	0	0	0
Imp. Fee (III)	0	0	0	0	0
Total	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Transfer Fee (I)	0	0	0	0	0
Transfer Fee (II)	0	0	0	0	0
Transfer Fee (III)	0	0	0	0	0

Photos



Photos available for the following market functions: Existing, Commercial Buildings, Improvements, Section.

The information on this web site represents current data from a working Market Information System. Information is not guaranteed, but its accuracy cannot be guaranteed. No warranty, expressed or implied, is provided for the data herein, or its use.

Last Data Update: 05/2017 06:42:19 AM



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The University
Corporation



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

Date Form 11/97 (Rev. 2-12)
Prescribed by the Department of Local Government Finance

DC _____ PGY 20_____
FORM 88-1 (Real Property)
PRIVACY NOTICE
The cost and any other information is confidential. No other information is confidential. See also 45 CFR 162.116-1(a) and 162.116-1(b).

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)
- Accidentally distressed area (IC 6-1.1-12.1-4.1)

RESTRICTIONS

- 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. Projects planned or committed to after July 1, 1997, and areas designated after July 1, 1997, 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. **BEFORE** a deduction may be approved.
- To obtain a deduction, a Form 88-1 must be filed with the County Auditor before May 15 of the year in which the addition or substantial renovation is made or not later than July 150 days after the assessment notice is mailed to the property owner. If the property owner makes the May 15 deadline in the initial year of completion, he can apply between March 1 and May 15 of a subsequent year.
- Property owners whose Statement of Benefits was approved after June 30, 1997, must attach a Form CP-1 (Real Property) annually to the application to show compliance with the Statement of Benefits (IC 6-1.1-12.1-5.1(a) and IC 6-1.1-12.1-6.3(b)).
- The schedules established under IC 6-1.1-12.1-6(a) for rehabilitated property apply to any economic revitalization areas designated after June 30, 2000, unless an alternate deduction schedule is adopted by the designating body (IC 6-1.1-12.1-11). The schedules effective prior to July 1, 2000, shall continue to apply to economic revitalization areas designated before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Browning / Duke LLC, a Delaware limited liability company					
Address of taxpayer number and street city state and ZIP code 6120 West 99th Street, Suite 200, Indianapolis, IN 46278					
Name of listed person John J. Chuscat		Telephone number 1 317 334-7101		E-mail address jchuscat@browningduke.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Plainfield					
Location of property 7 Drankoff Road, Plainfield, IN					
County Hendricks					
Description of real property improvements, redevelopment, or rehabilitation (see additional sheets if necessary) Approximately 754,454 square foot warehouse and distribution facility and associated parking areas and site improvements					
Estimated start date (month, day, year) 06/01/2017				Estimated completion date (month, day, year) 12/31/2018	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number	Seasonal	Seasonal related	Seasonal	Permanent additional	Seasonal
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
REAL ESTATE IMPROVEMENTS					
Current value			COST		
Plus estimated value of proposed project			ADDED VALUE		
Less value of any property being returned					
Net estimated value upon completion of project			50,000,000.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PRESENT ON 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 applicant John J. Chuscat			Signature of Director RE [Signature] 7.10.17		

FOR USE OF THE DESIGNATED 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 6-1.5-12.5, provides for the following resolution:

- 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. The deduction is allowed for _____ "years" (see below).
- F. Did the Designating body adopt an alternative deduction schedule per IC 6-1.5-12.5-13? Yes No
 If yes, attach a copy of the alternative deduction schedule to this form.

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

Approved (signature and title or election number of designating body)	Telephone number () _____	Date signed (month, day, year)
Attested by (signature and title of attester)	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.5-12.5-8.

- A. For residentially distressed areas, the deduction period may not exceed the (3) year's.
- B. For redevelopment and rehabilitation or real estate improvements:
 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 30, 2000, and is not in a residentially distressed area, the deduction period may not exceed ten (10) years.