

PLAINFIELD TOWN COUNCIL



RESOLUTION NO. 2017-47

**RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC
REVITALIZATION AREA AND QUALIFYING CERTAIN REAL PROPERTY AND
IMPROVEMENTS FOR TAX ABATEMENT – AMBROSE PLAINFIELD INDUSTRIAL
III, 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, Ambrose Plainfield Industrial III, LLC (the “Applicant”) has filed with the Town Council on September 14, 2017, 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 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., subject to the following limitations:

- a. The designation of said real estate as an “economic revitalization area” shall last for a period of ten (10) years;
- b. Only the deduction under I.C. 6-1.1-12.1-3 is allowed within the economic revitalization area;
- c. The deduction will be allowed with respect to redevelopment or rehabilitation occurring in the economic revitalization area relates to \$30,000,000 of redevelopment or rehabilitation; and

2. Real Property and Improvements. The Town Council declares that any and all improvements (up to \$17,000,000) placed upon the real estate described in Exhibit A hereto after the date of the adoption of this resolution by the Town Council, along with the said real estate, shall be eligible for 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 of the value of the Applicant’s project described in the Application is reasonable;
- (b) The employment numbers described in the Application as a result of the Project, if any, are reasonably expected;
- (c) The salaries described in the Application related to such employment, if any, are reasonable; and
- (d) The benefits to be received from the Applicant’s project shown in the Application 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 October 23, 2017, 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 and improvements) 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 9th day of October, 2017.

TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA

Robin G. Brandgard
Robin G. Brandgard, President

Kent McPhail
Kent McPhail

Bill Kirchoff
Bill Kirchoff

Lance K. Angle
Lance K. Angle

Dan Bridget
Dan Bridget

Attested by:

Mark Todisco
Mark Todisco, Clerk-Treasurer of
the Town of Plainfield, Indiana

"I AFFIRM, UNDER THE PENALTIES FOR PERJURY,
THAT I HAVE TAKEN REASONABLE CARE TO REDACT
EACH SOCIAL SECURITY NUMBER IN THIS
DOCUMENT, UNLESS REQUIRED BY LAW."

NAME MARK J. TODISCO

PREPARED BY

Melanie Noble

EXHIBIT A (description of real estate)



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
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:

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 Ambrose Plainfield Industrial III, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 55 Monument Circle, Suite 450 Indianapolis, IN 46204					
Name of contact person Grant Goldman		Telephone number (317) 573-4600		E-mail address ggoldman@ambrosepg.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Plainfield				Resolution number	
Location of property 32-09-20-352-001.000-027		County Hendricks		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Development of a 430,000 square foot state of the art distribution facility				Estimated start date (month, day, year) 11/1/2017	
				Estimated completion date (month, day, year)	
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 104.00	Salaries \$3,052,480.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values				35,400.00	
Plus estimated values of proposed project				17,000,000.00	
Less values of any property being replaced					
Net estimated values upon completion of project				17,035,400.00	
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 <i>Grant Goldman</i>				Date signed (month, day, year) 9/8/17	
Printed name of authorized representative Grant M. Beck, manager				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 (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

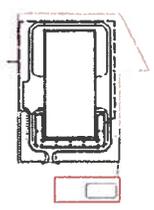
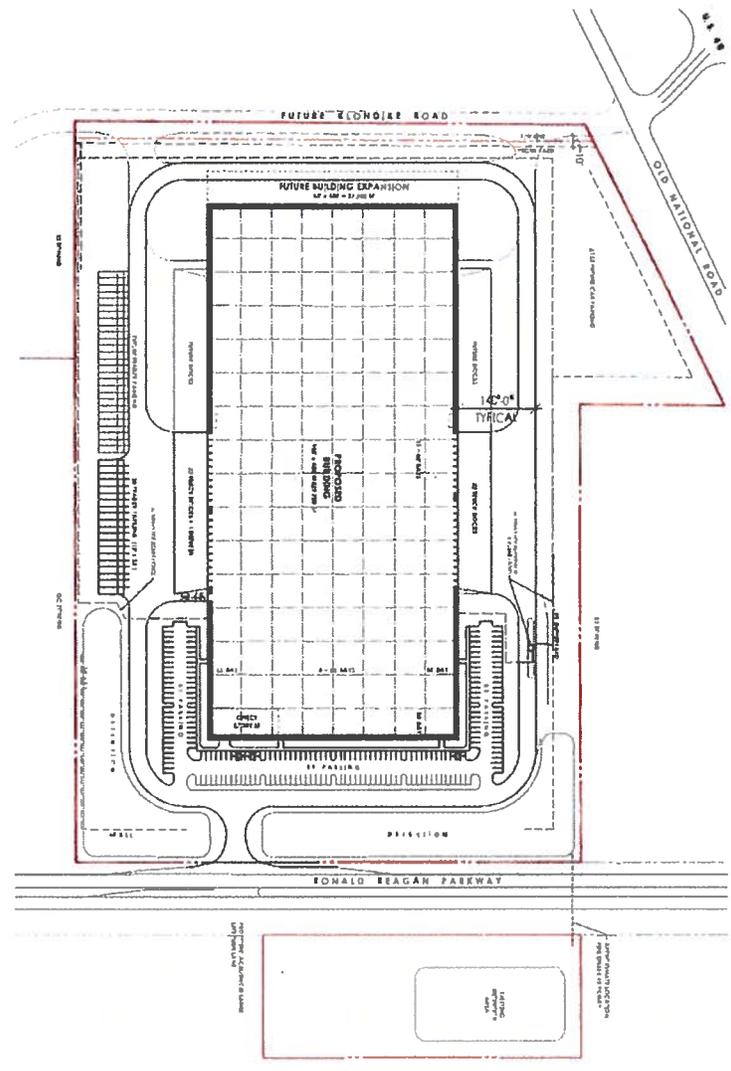
Abatement schedules

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.



Project Silver 2556 S RONALD REAGAN PARKWAY
10 JULY 2017



Overall Site

Site Plan Scale: 1" = 80'-0" (20' x 34')



Site Area: 2.291 Acres
 Building Area: 277,831 SF
 Parking: 250 Cars
 "Water Footing": 20 Triflores



ARCADIS
 1111 W. 10th St.
 Suite 100
 Oklahoma City, OK 73106
 Phone: 405.234.1111
 Fax: 405.234.1112
 www.arcadisusa.com

EXHIBIT B (map of real estate)

ZONING DESCRIPTION

That portion of the Southwest Quarter of Section 20, Township 15 North, Range 2 East of the Second Principal Meridian in the Town of Plainfield, Hendricks County, Indiana, described as follows:

Commencing at the southeast corner of said Southwest Quarter; thence North 00 degrees 17 minutes 15 seconds West along the east line thereof 536.60 feet to the southeast corner of Wamsley/Bert, Section 1, as per plat thereof recorded as Instrument Number 200802519 in the Office of the Recorder of said county; thence South 89 degrees 16 minutes 50 seconds West along the south line thereof 368.64 feet to the southeast corner of Block "A" in said plat and the POINT OF BEGINNING; thence continue along said south line and its westerly extension, being parallel with the south line of said Southwest Quarter, South 89 degrees 16 minutes 50 seconds West 1331.12 feet; thence North 00 degrees 17 minutes 15 seconds West parallel with the east line of said Southwest Quarter 917.38 feet to the south right of way line of the Old National Road; thence North 62 degrees 51 minutes 10 seconds East along said right of way line 562.00 feet; thence South 00 degrees 17 minutes 15 seconds East parallel with said east line 259.93 feet to the north line of said plat; thence North 89 degrees 42 minutes 45 seconds East along said north line 825.20 feet to the northeast corner of said Block "A" and the west line of Ronald Reagan Parkway; thence South 00 degrees 34 minutes 28 seconds East along said west line 901.34 feet to the POINT OF BEGINNING, containing 29.18 acres, more or less.