

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2017-06

**RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC
REVITALIZATION AREA AND QUALIFYING CERTAIN REAL PROPERTY AND
IMPROVEMENTS FOR TAX ABATEMENT – BROWNING/DUKE, LLC #8**

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, Browning/Duke, LLC (the “Applicant”) has filed with the Town Council on January 31, 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 \$17,700,000 of redevelopment or rehabilitation; and

2. Real Property and Improvements. The Town Council declares that any and all improvements (up to \$17,700,000) 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.

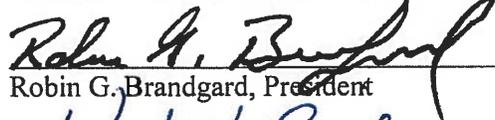
6. Abatement Duration. Based upon the provisions of the Ordinance, the Town Council declares that a ten (10) year abatement duration, as requested by Applicant, meets the requirements of the Ordinance.

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 February 27, 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 13th day of February, 2017.

TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA



Robin G. Brandgard, President



Kent McPhail



Bill Kirchoff

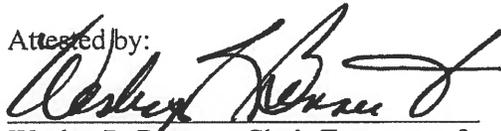


Lance K. Angle



Dan Bridget

Attested by:



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



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R4 / 2-13)
Prescribed by the Department of Local Government Finance

20 ___ PAY 20 ___

FORM SB-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1(c) and (d).

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. "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)
2. 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.
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. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)].
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property apply to any economic revitalization areas designated after June 30, 2000, unless an alternative deduction schedule is adopted by the designating body (IC 6-1.1-12.1-17). The schedules effective prior to July 1, 2000, shall continue to apply to economic revitalization areas designated before July 1, 2000.

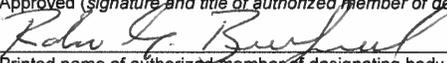
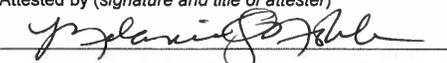
SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Browning / Duke LLC, a Delaware limited liability company					
Address of taxpayer (number and street, city, state, and ZIP code) 6100 West 96th Street, Suite 250, Indianapolis, IN 46278					
Name of contact person John T. Cohoat		Telephone number (317) 344-7321		E-mail address jcohoat@browninginv.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Plainfield					Resolution number
Location of property 0 AllPoints Court, Plainfield, IN		County Hendricks		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Approximately 707,940 square foot warehouse and distribution facility and associated parking areas and site improvements					Estimated start date (month, day, year) 04/01/2017
					Estimated completion date (month, day, year) 02/01/2018
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					
Less values of any property being replaced					
Net estimated values upon completion of project					
17,700,000.00					
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>John T. Cohoat</i>		Title <i>Director of Development</i>		Date signed (month, day, year) 2.2.2017	

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 ten (10) calendar years* (*see below*). The date this designation expires is FEBRUARY 2027.
- 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 (317) 839-2561	Date signed (<i>month, day, year</i>) 2-13-2017
Printed name of authorized member of designating body ROBIN G. BRANDGARD	Name of designating body TOWN OF PLAINFIELD	
Attested by (<i>signature and title of attester</i>) 	Printed name of attester MELANIE Q. NOBLE	

* 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 A

Legal Description of the Property

A part of the Northwest Quarter of Section 18, Township 15 North, Range 2 East of the Second Principal Meridian in Washington Township, Hendricks County, Indiana and more particularly described as follows:

Beginning at the northwest corner of said Section 18; thence North 87 degrees 52 minutes 54 seconds East 1171.89 feet along the north line of said Section 18 to the northwest corner of a parcel of land to WAL-MART REAL ESTATE BUSINESS TRUST (the following 8 courses are along the west line of said parcel); (1) thence South 6 degrees 25 minutes 36 seconds East 55.91 feet; (2) thence South 12 degrees 6 minutes 56 seconds East 393.83 feet; (3) thence South 14 degrees 28 minutes 7 seconds East 368.63 feet; (4) thence South 5 degrees 51 minutes 48 seconds East 412.31 feet; (5) thence South 10 degrees 34 minutes 15 seconds East 122.29 feet; (6) thence South 1 degrees 58 minutes 40 seconds West 345.92 feet; (7) thence South 36 degrees 40 minutes 25 seconds West 653.72 feet; (8) thence South 22 degrees 20 minutes 15 seconds West 426.50 feet to the north line of Allpoints Parkway (the following 6 courses are along the north line of said Allpoints Parkway and westerly extension thereof; (1) thence North 83 degrees 22 minutes 58 seconds West 55.21 feet; (2) thence South 88 degrees 5 minutes 12 seconds West 85.00 feet; (3) thence South 79 degrees 51 minutes 26 seconds West 99.65 feet; (4) thence northwesterly 166.37 feet along a curve to the right, having a radius of 965.00 feet and subtended by a long chord having a bearing of North 84 degrees 44 minutes 7 seconds West and a length of 166.16 feet; (5) thence northwesterly 203.41 feet along a curve to the left, having a radius of 1035.00 feet and subtended by a long chord having a bearing of North 85 degrees 25 minutes 35 seconds West and a length of 203.08 feet; (6) thence South 88 degrees 56 minutes 36 seconds West 199.64 feet to the west line of said Quarter; thence North 1 degrees 3 minutes 27 seconds West 2511.83 feet along the west line of said Quarter to the Northeast Quarter of Section 13, Township 15 North, Range 1 East; thence North 1 degrees 3 minutes 45 seconds West 24.00 feet along the west line of said Section 18 to the POINT OF BEGINNING, containing 71.929 acres of land, more or less.

EXHIBIT B [map of real estate]

