

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2017-14**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT
APPLICATION—Ambrose Plainfield Industrial III, 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, Ambrose Plainfield Industrial III, 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

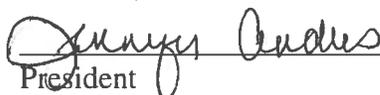
WHEREAS, the real estate described in Exhibit A attached to the Application for which the tax abatement is requested is located within the Area; therefore, the Tax Abatement Committee has forwarded the Application to this Commission for approval.

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

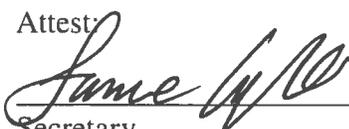
1. The Commission has reviewed and hereby approves of the Application and instructs the President of the Commission to forward this resolution to the Tax Abatement Committee for review and recommendation to the Town Council.
2. This resolution shall be effective upon passage.

ADOPTED: October 2, 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 I.C., 6 - 1.1 - 12. 1 - 1, et. Seq, and Town of Plainfield Ordinance No. 5 - 97 for this petition state 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, and 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: -

Site plan attached.

2. The redevelopment or rehabilitation project itself will create 104 new, permanent jobs within the first year, representing a new annual payroll of \$3,052,480 and will maintain _____ 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:

See Wage Info Attached

3. Estimate the dollar value of the redevelopment or rehabilitation project: **\$17,000,000.**

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: Ambrose Plainfield Industrial III, LLC for the benefit of Peak Achievement Athletics
ADDRESS: Ambrose Plainfield Industrial III, LLC ;55 Monument Circle, Suite 450; Indianapolis, IN 46204
INTEREST: Fee Simple

(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) :

NAME: Peak Achievement Athletics
ADDRESS: 100 Domain Drive, Suite 101 Exeter, NH 08334
INTEREST: Leasee

(c) A brief description of the overall nature of the business and of the operations occurring at the Property: See description of project attached:

See Project Description Attached

5. The commonly known address of the Property is:

2856 S. Ronald Reagan Pkwy., Indianapolis IN, 46231

A legal description of which is attached hereto, marked "Exhibit A " ,and incorporated herein.

The parcel numbers are:

03-09-20-352-001.000-027
03-09-20-300-024.000-027
03-09-20-300-023.000-027
03-09-20-300-022.000-027
03-09-20-300-013.000-027

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

See attached map and site plan

7. The current assessed valuation of the real property before rehabilitation, redevelopment, economic revitalization, or improvement:

\$35,400.00

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:

YEAR	REAL PROPERTY TAXES	PERSONAL PROPERTY TAXES
2011	\$651.00	\$0
2012	\$651.00	\$0
2013	\$651.00	\$0
2014	\$651.00	\$0
2015	\$641.36	\$0
2016	\$1062.00	\$0

Note: This is for the entire parcel and the parcel could be subdivided for this project.

9. What is your best estimate of the after - rehabilitation market value of the Property:

\$17,000,000

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. The signature below is verification of this statement.

Correct

11. The Standard Industrial Classification Manual major group within which the proposed project would be classified, by number and description:

*SIC: 4225
NAICS: 493100*

12. The Internal Revenue Service Code of Principal Business Activity by which the proposed project would be classified, by number and description:

493100

13. Describe actual or anticipated public financing for the project:

No public financing will be used by Peak

14. Describe how the Property has become undesirable for or impossible of normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevent a normal development of the property or property use:

Farming in this area is not sustainable.

15. The Property is located in the following Allocation Area (if any) declared and confirmed by the Plainfield Redevelopment Commission:

16. The following person (s) should be contacted as the petitioner's agent regarding additional information and public notifications:

Name: Cashman & Whitefield, c/o Bradley Magdal
Address: 2500 W. Ryan Major Ave., Suite 600
City, State, Zip Code: Rosemont, IL 60010
Telephone: 312-375-2679

WHEREFORE, Petitioner requests that the Town Council of the Town of Plainfield, Indiana, adopt a declaratory resolution designating the area described herein to be an economic revitalization area for purposes of real property tax abatement consideration, and after publication of notice and public hearing, determine qualifications for an economic revitalization area have been met and confirm such Resolution. Petitioner hereby verifies that the required \$250.00 filing fee to cover processing and administrative costs pursuant to Ordinance 5-97 of the Town of Plainfield has been paid in full.

Name of Property Owner (s):

Address Plainfield Industrial 101, LLC (Open Closing)

By:



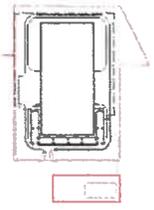
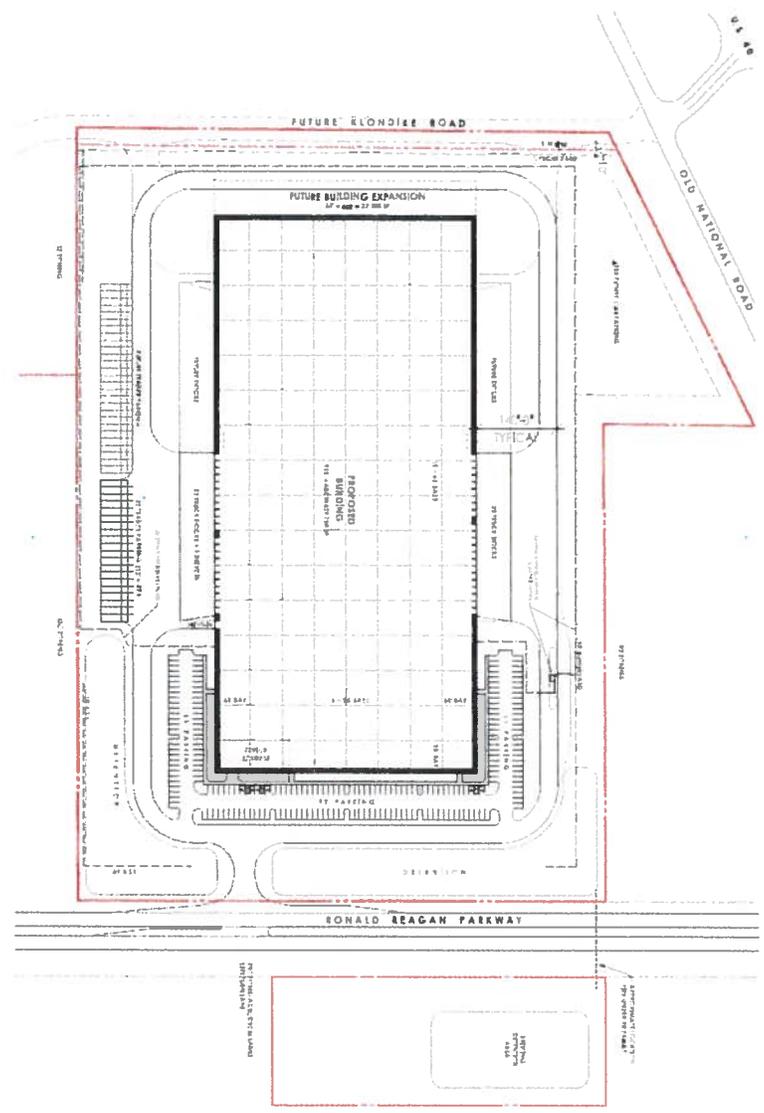
(Signed Name)

Ansel K. Ende, Manager

(Type or printed name and capacity of signed by agent or representative of the owner.)



Project Silver 2856 S RONALD REAGAN PARKWAY
18 JULY 2017



Overall Site

Site Plan Scale: 1" = 80' (1" = 30')



Site Area: 4.21 Acres
Site Area: 427,753 sq ft
Parking: 201 Spaces
Total: 201 Spaces



JRA
2856 S RONALD REAGAN PARKWAY
SPOKANE, IDAHO 83409
TEL: 208.325.1111
WWW.JRA.COM

ZONING DESCRIPTION

That portion of the Southwest Quarter of Section 22, Township 19 North, Range 2 East of the 5th Meridian in the Town of Fairfield, Hendricks County, Indiana, described as follows:

Commencing at the southeast corner of said Southwest Quarter; thence North 00 degrees 37 minutes 25 seconds West along the east line thereof 505.00 feet to the southeast corner of Warsaw, Ind., Section 1, as per plat thereof recorded as Instrument Number 218001250 in the Office of the Recorder of said county; thence South 09 degrees 26 minutes 50 seconds West along the south line thereof 368.24 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 09 degrees 26 minutes 50 seconds West 559.22 feet; thence North 00 degrees 37 minutes 25 seconds West parallel with the east line of said Southwest Quarter 357.28 feet to the south right of way line of the Old National Road; thence North 02 degrees 52 minutes 20 seconds East along said right of way line 562.00 feet; thence South 00 degrees 37 minutes 25 seconds East parallel with said east line 250.00 feet to the north line of said plat; thence North 07 degrees 42 minutes 45 seconds East along said north line 225.20 feet to the northeast corner of said Block "A" and the west line of Harold Prager Parkway; thence South 05 degrees 26 minutes 28 seconds East along said west line 207.24 feet to the POINT OF BEGINNING, containing 29.58 acres, more or less.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20 <u> </u> PAY 20 <u> </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 6-1.1-12.1-6.1.

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 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 See attached list.			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				17,060,300.00	
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. Goldman, 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.

Statement of Benefits
Real Estate Improvements
Attachment

Section 2 – Location and Description of Proposed Project

Location of Property

03-09-20-352-001 000-027

03-09-20-300-024 000-027

03-09-20-300-023 000-027

03-09-20-300-022 000-027

03-09-20-300-013 000-027