

**PLAINFIELD TOWN COUNCIL
RESOLUTION NO. 2017-34**

**RESOLUTION SETTING FORTH FINAL ACTION IN
DETERMINING THAT THE QUALIFICATIONS FOR AN
ECONOMIC REVITALIZATION AREA HAVE
BEEN MET, APPROVING REAL PROPERTY TAX ABATEMENT
AND CONFIRMING RESOLUTION NO. 2017-33 REGARDING
BROWNING/DUKE 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, Browning/Duke (the “Applicant”) has filed with the Town Council on July 13, 2017, a Petition for Real Property Tax Abatement Consideration (the “Application”), pursuant to I.C. 6-1.1-12.1-1-1 et. seq., which includes a completed Statement of Benefits for Real Estate Improvements; and

WHEREAS, at a duly constituted meeting of the Town Council held on August 14th, 2017 the Town Council reviewed and approved the Application and preliminarily declared certain real estate within the Town to be an “Economic Revitalization Area” (the “Area”) pursuant to the specifications of Resolution No. 2017-33 adopted and approved that date (the “Declaratory Resolution”); and

WHEREAS, pursuant to I.C. 6-1.1-12.1-1 et. seq. the Town Council has properly published “Notice of Public Hearing of the Town Council of Plainfield, Indiana on Preliminary Designation of Economic Revitalization Area and Real Property Tax Abatement – Browning/Duke LLC in the Hendricks County Flyer on August 19, 2017 and filed the required information with the affected taxing units, as required in I.C. 6-1.1-12.1-2.5;” and

WHEREAS, such hearing was held on this night by the Town Council and all persons and organizations wishing to express their views were heard and consideration given to any such views; and

WHEREAS, no remonstrances, written or oral, have been filed stating opposition, of any type or character, to the Declaratory Resolution, the designation of the Area as an “Economic Revitalization Area” or the approval of real property tax abatement.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA AS FOLLOWS:

1. Findings of Fact. The Town Council states that the Area 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 shown in the Application is reasonable;
- (b) The employment numbers shown in the Application, if any, are reasonably expected;
- (c) The salaries related to such employment, if any, are reasonable;
- (d) The benefits to be received from the Applicant's project are sufficient to justify the deduction; and
- (e) That, unless otherwise approved, any abatement for the Area shall have its abatement calculated in accordance with the standard abatement percentages shown on the chart attached as Exhibit A to this resolution and shall otherwise be in accordance with the Ordinance.

2. Compliance with the Ordinance and Indiana Law. It is hereby found by the Town Council that the Application complies with the Ordinance and Indiana Code 6.1.1-12.1-3.

3. Confirmation of the Declaratory Resolution. It is hereby declared by the Town Council that the Declaratory Resolution is in all respects hereby confirmed, and it is hereby stated that the qualifications for an economic revitalization area have been met by the Applicant as to the real estate described in Exhibit A of the Declaratory Resolution and real property tax abatement is approved in accordance with the percentages shown for abatement on the attached Exhibit A are approved.

4. Final Action. After legally required public notice, and after public hearing pursuant to such notice, the Town Council hereby takes "final action," as that phrase is defined in I.C. 6-1.1-12.1-1 et. seq., on the date hereof, with regard to designation of the Area, approval of the Application, and the approval of the Declaratory Resolution.

5. Effective Date. This resolution shall be effective immediately upon its passage, subject to any right of appeal as provided by Indiana law.

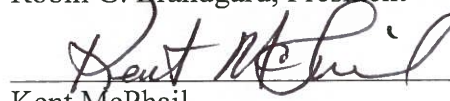
6. Filing with Hendricks County Authorities. Upon the adoption of this resolution, the Clerk-Treasurer of the Town shall cause a certified copy of this resolution to be filed with the Hendricks County Assessor and/or such other Hendricks County government officials as shall be necessary to make the Applicant eligible to file for real estate tax abatement as to the real property improvements contemplated by the Application heretofore reviewed and approved by the Declaratory Resolution and ratified and confirmed by this resolution.

Adopted by the Town Council of the Town of Plainfield, Indiana this 28th day of August, 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**

Bate Form 5: 757 (RA 1-1-13)
Prescribed by the Department of Local Government Finance

20__ PAY 2D__
FORM 5B-1 / Real Property
PRIVACY NOTICE
The cost and any specific benefits of the information is collected; the release of the filing is not to record for IC 8-1-12.1-4.1; w.d.(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 8-1-12.1-4)
 Residential distressed area (IC 8-1-12.1-4.1)

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. Projects planned or committed to after July 1, 1987, and areas designated after July 1, 1997, require a STATEMENT OF BENEFITS (IC 8-1-12.1-4).
- 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 3229E must be filed with the County Auditor before May 15 in the year in which the addition to assessed valuation is made or not later than (July 31) days after the assessment notice is mailed to the property owner if it was mailed after April 15. 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.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form DF-1/Real Property annually to the application to show compliance with the Statement of Benefits (IC 8-1-12.1-4.1(b) and IC 8-1-12.1-4.3(b)).
- The schedules established under IC 8-1-12.1-4.1 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 8-1-12.1-17). 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 95th Street, Suite 250 Indianapolis, IN 46278					
Name of contact person John T. Cochat		Telephone number 1 317 1 344-7321		E-mail address jcc.cocat@browninginv.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Plainfield				Resolution number	
Location of property 0 Bradford Road, Plainfield, IN		County Henricks		City or town of which subject	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Approximately 700 40' square foot warehouse and distribution facility and associated parking area and site improvements				Estimated start date (month, day, year) 05/01/2017	
				Estimated completion date (month, day, year) 12/01/2018	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number	Estimates	Number retained	Estimates	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 value of any property being replaced					
Net estimated values upon completion of project			30,000,000.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROVIDED 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. Cochat</i>			Director of Real Estate Department <i>Richard R. [Signature]</i>		Date signed (month, day, year) 7.10.17

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 10 (ten) 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 6-1.1-12.1-17? 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 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) <u>Robin A. Burford</u> , TOWN COUNCIL PRESIDENT	Telephone number <u>(317) 839-2561</u>	Date signed (month, day, year) <u>8.24.17</u>
Attested by (signature and title of attester) <u>Andrew Ows</u> , Redevelopment Director	Designated body <u>Town of Plainfield</u>	

* 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 6-1.1-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- 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.