

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2017-02**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT
APPLICATION—SCP METROAIR INDUSTRIAL II, LLC BUILDING #2**

WHEREAS, the Redevelopment Commission of the Town of Plainfield, Indiana (the “Commission” and “Town,” respectively) has created the Six Points 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, SCP MetroAir Industrial II, 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

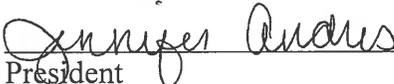
WHEREAS, the real estate described in Exhibit A attached to the Application for which the tax abatement is requested is located within the Area; therefore, the Tax Abatement Committee has forwarded the Application to this Commission for approval.

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: February 6, 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 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, 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:

The proposed project is a new speculative Class A office /warehouse building consisting of approximately 101,158 square feet. The site is approximately 5.9 acres. Site improvements will include approximately 101 car parking spaces. Site detention is off-site, part of the integrated drainage system for Metro Air Business Park. The projected total project costs are \$6,540,000. Projected use of the building is office/warehouse and distribution – which is consistent with current zoning for the property. This type of development is the core focus of Strategic Capital Partners. The project is not financially viable without real property tax abatement.

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

Due to the speculative nature of the project, it is not possible to determine the exact number of jobs that will be created and resulting payroll for the first year.

3. Estimate the dollar value of the redevelopment or rehabilitation project:
\$6,540,000.00.
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):

<u>NAME</u>	<u>ADDRESS</u>	<u>INTEREST</u>
SCP MetroAir Industrial II, LLC	8900 Keystone Crossing 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):

<u>NAME</u>	<u>ADDRESS</u>	<u>INTEREST</u>
TBD – due to the speculative nature of the project.		

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

TBD – due to the speculative nature of the project.

5. The commonly known address of the Property is:

N/A

A legal description of which is attached hereto, marked "Exhibit A", and incorporated herein. The Key Number of said property is:

Parcel ID: 32-09-32-100-020.000-012

Tax ID: 21-2-32-52E-100-020

6. A map and / or plat describing the Property is attached hereto, marked “ Exhibit B “, and incorporated herein.
7. The current assessed valuation of the real property before rehabilitation, redevelopment, economic revitalization, or improvement:

\$11,600.00

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:

<u>YEAR</u>	<u>REAL PROPERTY TAXES</u>	<u>PERSONAL PROPERTY TAXES</u>
2016	\$314.64	N/A
2015	\$750.18	N/A
2014	\$784.36	N/A
2013	\$808.02	N/A
2012	\$894.36	N/A

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

\$6,540,000.00

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.

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

Division E: Major Group 42: Motor Freight Transportation and Warehousing

Industry Group: 4225 General Warehousing and Storage

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

1.13.7.15 (01-01-2006) Transportation and Warehousing

13. Describe actual or anticipated public financing for the project:
None

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:

Real property tax abatement is critical to develop the property to its highest and best use which is Class A Office/Warehouse and Distribution use.

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

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

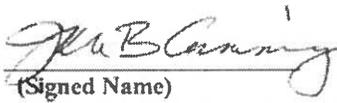
Name:	John Cumming, Strategic Capital Partners
Address:	8900 Keystone Crossing, Suite 100
City, State, Zip Code:	Indianapolis, IN 46240
Telephone:	317-819-1889

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):

SCP MetroAir Industrial II, LLC

By: 
(Signed Name)

John B. Cumming, SVP Development
Strategic Capital Partners



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

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

20 <u>18</u> PAY 20 <u>19</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 1-5.1.

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:

- 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 SCP MetroAir Industrial II, LLC or an affiliate thereof					
Address of taxpayer (number and street, city, state and ZIP code) 8900 Keystone Crossing, Suite 100, Indianapolis, Indiana 46240					
Name of contact person John B. Cumming			Telephone number (317) 819-1889	E-mail address jcumming@strategiccapitalpartners.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Plainfield, County of Hendricks					Resolution number
Location of property Metro Air Business Park, Plainfield			County Hendricks		DLCF taxing district number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) To be constructed, approximate 101,158 square foot office/warehouse building to be located on a currently vacant 5.9 acre land site.					Estimated start date (month, day, year) 6-1-17 Estimated completion date (month, day, year) 3-1-18
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 0.00	Salaries \$0.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values			11,600.00	11,600.00	
Plus estimated values of proposed project			6,528,400.00	6,528,400.00	
Less values of any property being replaced			0.00	0.00	
Net estimated values upon completion of project			6,540,000.00	6,540,000.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) 0.00		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 2-2-17	
Printed name of authorized representative John B. Cumming			Title SVP, Development		

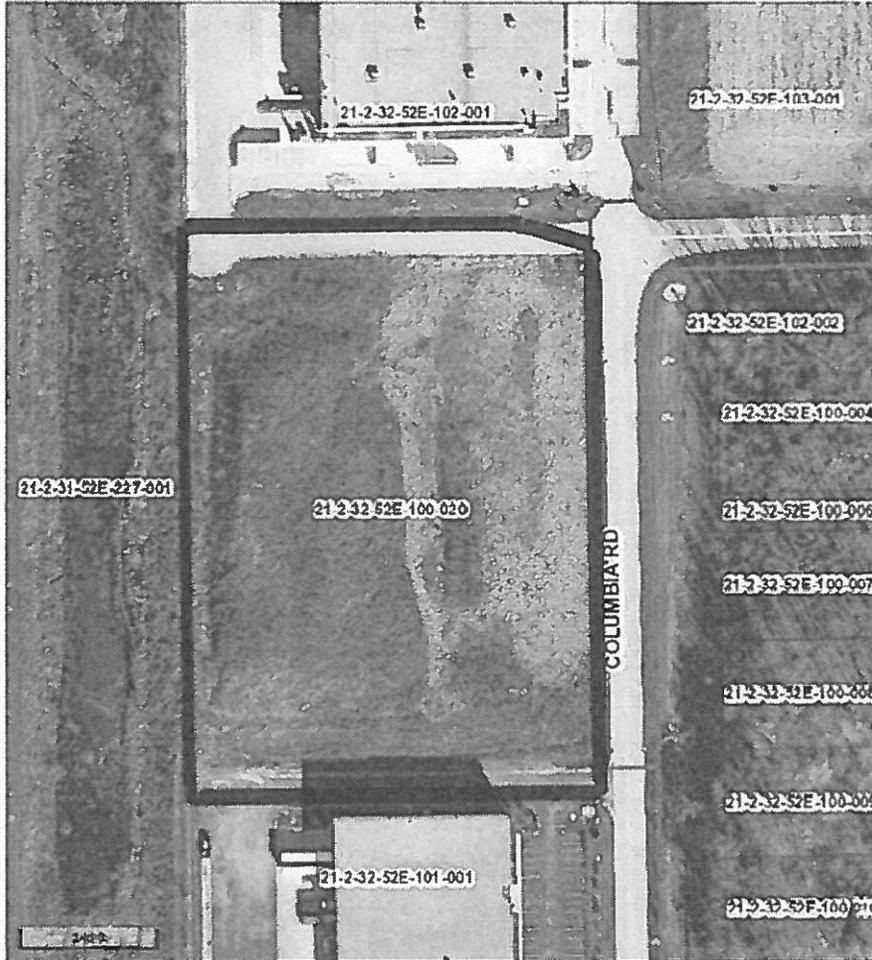
EXHIBIT A

DESCRIPTION PER FIRST AMERICAN TITLE INSUREANCE COMPANY
TITLE INSURANCE COMMITMENT – FILE NO.: NCS-829104-INDY

That portion of the east half of the northwest quarter of section 32, 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 southwest corner of said east half quarter section; thence north 00 degrees 54 minutes 02 seconds west along the west line thereof 897.66 feet to the northwest corner of Metroair Business Park Lot 1 as per Plat thereof recorded as instrument number 200538396 in the office of the recorder of said county, said point being the point of beginning; thence continue north 00 degrees 54 minutes 02 seconds west along said west line 597.37 feet to the southwest corner of Metroair Business Park Lot 3 as per plat thereof recorded as instrument number 200700858 in said county records; thence north 89 degrees 05 minutes 58 seconds east along the south line of said plat 343.00 feet; thence south 75 degrees 32 minutes 56 seconds east along said south line 92.17 feet; thence south 00 degrees 54 minutes 02 seconds east along the west line of Columbia Road per said plats 572.97 feet to the northeast corner of said Lot 1; thence south 89 degrees 05 minutes 58 seconds west along the north line thereof 431.88 feet to the point of beginning, containing 5.898 acres, more or less.

EXHIBIT B

 **Beacon**™ Hendricks County, IN



Overview



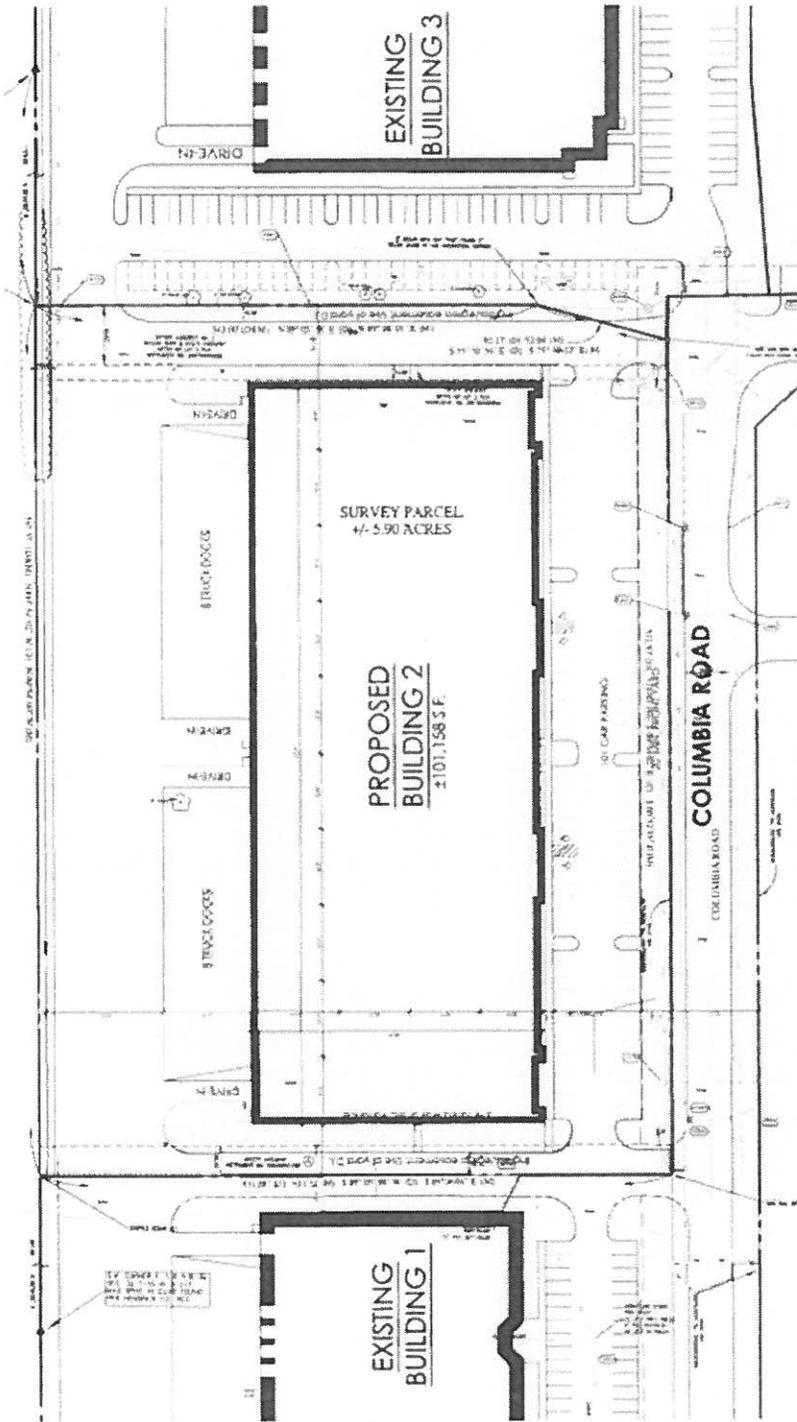
Legend

-  Parcels
-  Right of Way
-  Road Centerlines
-  Culverts
-  Culverts 2008

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 Developed by
The Schneider Corporation

EXHIBIT B



ACCURATE
JRA
 CONSULTANTS
 10000 W. 10th Ave.
 Suite 100
 Denver, CO 80202
 TEL: 303.733.1100
 FAX: 303.733.1101
 WWW.JRACONSULTANTS.COM

SITE PLAN
 PREPARED BY
 ACCURATE CONSULTANTS
 10000 W. 10th Ave., Suite 100
 Denver, CO 80202
 TEL: 303.733.1100
 FAX: 303.733.1101
 WWW.JRACONSULTANTS.COM

Metro Air Building 2
 COLUMBIA ROAD - MANRED, IN

17 JANUARY 2017

