

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2017-03**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT
APPLICATION—STRATEGIC CAPITAL PARTNERS, METROAIR #6**

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, Strategic Capital Partners (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.

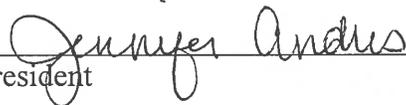
NOW, THEREFORE, BE IT RESOLVED BY THE PLAINFIELD REDEVELOPMENT COMMISSION, THAT:

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.

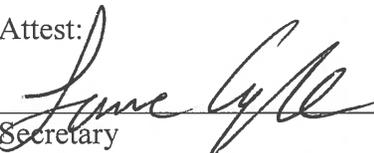
2. This resolution shall be effective upon passage.

ADOPTED: February 6, 2017

PLAINFIELD REDEVELOPMENT COMMISSION



President

Attest:


Secretary

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 382,654 square feet. The site is approximately 25.97 acres. Site improvements will include approximately 237 car parking spaces, 52 trailer parking spaces and on-site detention. The projected total project costs are \$20,700,000. 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:
\$20,700,000.00.
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>
Strategic Capital Partners	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:
See attached list of parcels.

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:

Combined 16 parcels: \$145,300

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	\$0 (exempt)	N/A
2015	\$0 (exempt)	N/A
2014	\$0 (exempt)	N/A
2013	\$0 (exempt)	N/A
2012	\$0 (exempt)	N/A

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

\$20,700,000.00

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:

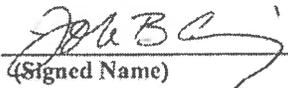
Name:	John Cumming, Strategic Capital Partners
Address:	8900 Keystone Crossing, Suite 100
City, State, Zip Code:	Indianapolis, IN 46240
Telephone:	317-819-1889

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):

Strategic Capital Partners

By: 
(Signed Name)

John B. Cumming, SVP Development
Strategic Capital Partners



Indianapolis Airport Authority

7800 Col. H. Weir Cook Memorial Dr.
Indianapolis, Indiana 46241
Office: 317.487.9504
Fax: 317.487.5034

January 27, 2017

To Whom It May Concern:

The "Indianapolis Airport Authority ("IAA"), which is the current owner of land parcels (listed below) located in Plainfield, Indiana, authorizes Strategic Capital Partners ("SCP") to submit the attached application for real property tax abatement in conjunction with its future acquisition of these land parcels and new development project known as -- Metro Air Business Park -- Building 6. Should this future land acquisition by SCP not occur and IAA retain ownership of these land parcels, this application shall be void and have no binding effect on IAA or these land parcels."

21-2-32-52E-100-004
21-2-32-52E-100-005
21-2-32-52E-100-006
21-2-32-52E-100-007
21-2-32-52E-100-008
21-2-32-52E-100-009
21-2-32-52E-100-010
21-2-32-52E-100-011
21-2-32-52E-100-012
21-2-32-52E-100-014
21-2-32-52E-100-015
21-2-32-52E-100-017
21-2-32-52E-100-018
21-2-32-52E-100-013
21-2-32-52E-100-016

Sincerely,

Eric Anderson
Director of Properties



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

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

20 18 PAY 20 19
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 322RE 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 322RE 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 Strategic Capital Partners or an affiliate thereof					
Address of taxpayer (number and street, city, state, and ZIP code) 8900 Keystone Crossing					
Name of contact person John B. Cumming		Telephone number (317) 819-1889		E-mail address jcumming@strategiccapitaipartners.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, Indiana			County Hendricks		DLCF taxing district number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) To be constructed, approximate 382,654 square foot office/warehouse building to be located on a currently vacant 25.9 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			145,300.00		145,300.00
Plus estimated values of proposed project			20,554,700.00		20,554,700.00
Less values of any property being replaced			0.00		0.00
Net estimated values upon completion of project			20,700,000.00		20,700,000.00
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 INSURANCE COMPANY
TITLE INSURANCE COMMITMENT – FILE NO.: NCS-712114-INDY

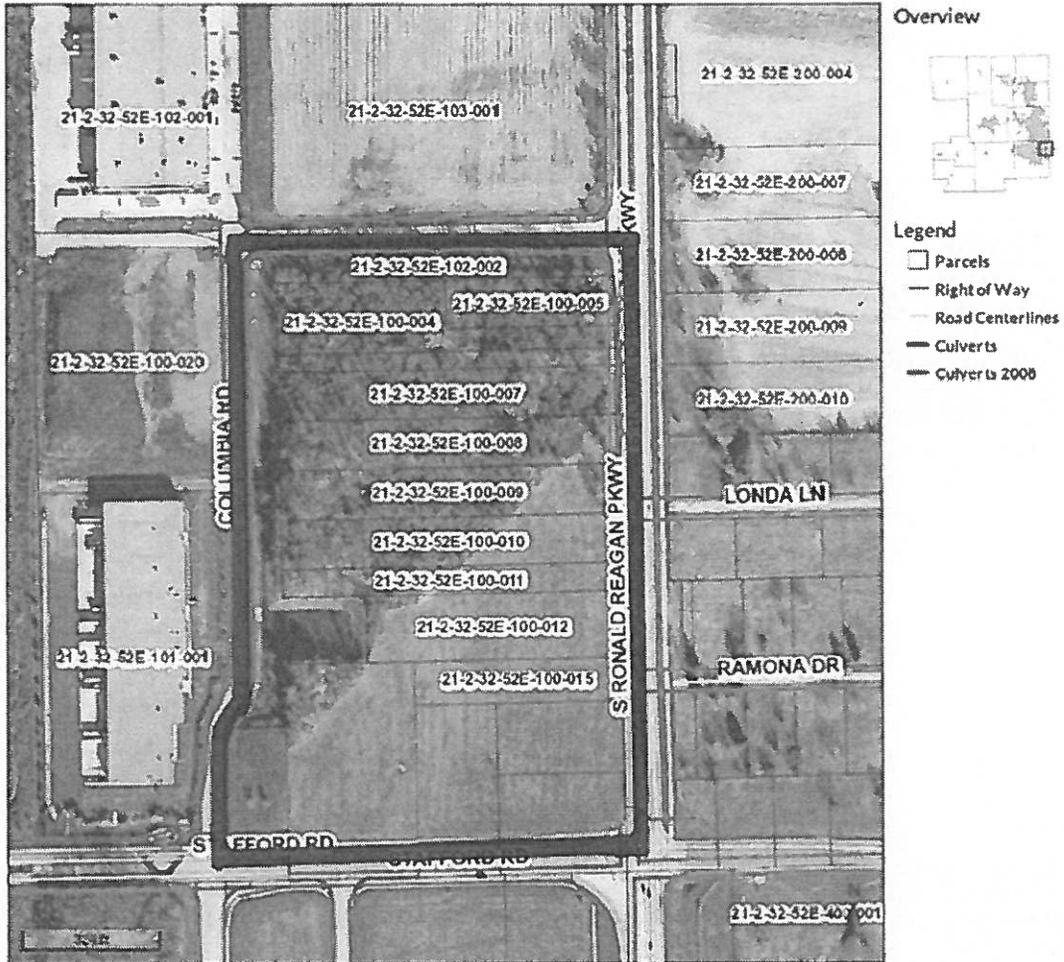
Parcel 1

Part of the Northwest Quarter of Section 32, Township 15 North, Range 2 East in Hendricks County, Indiana, more particularly described as follows:

Beginning at a mag nail with washer stamped Cripe Firm No. 055 (hereinafter referred to as a mag nail) at the Southeast corner of the Northwest Quarter of said section 32; thence North 00 degrees 23 minutes 29 seconds East (assumed bearing) along the east line of said Northwest Quarter of said section 32; thence North 00 degrees 23 minutes 29 seconds East (assumed bearing) along the east line of said Northwest Quarter 1368.00 feet to the Northeast Corner of land described in deed recorded 301, page 852, recorded in the office of the recorder of Hendricks County, Indiana and a cut +; thence North 89 degrees 59 minutes 55 seconds West parallel with the South line of said Northwest Quarter 772.10 feet to the Northwest corner of land described indeed record 301, page 406, recorded in said recorder's office and and 5/8 inch diameter rebar with a yellow plastic cap stamped Cripe firm No. 055 (hereafter referred to as a rebar); thence South 00 degrees 23 minutes 29 seconds West parallel with the East line of said northwest quarter 723.00 feet to the Southwest Corner of land described in deed record 303, Page 419, recorded in said recorder's office; thence South 89 degrees 59 minutes 55 seconds East along the south line of said described land and parallel with the South line of said Northwest Quarter 191.30 feet to the Northwest corner of land described in deed record 312, page 3, recorded in said recorder's office and a rebar; thence South 00 degrees 23 minutes 29 seconds West along the west line of said described land and parallel with the East line of said Northwest Quarter 150.00 feet to the North line of land descibed in deed record 299, page 605, recorded in said recorder's office; thence North 89 degrees 59 minutes 55 seconds West along said North line and parallel with the South line of said Northwest Quarter 191.30 feet to the Northwest corner thereof; thence South 00 degrees 23 minutes 29 seconds West along the North line of said described land and parallel with the East line of said Northwest Quarter 146.52 feet to the Northeast corner of land described in Instrument No. 1980012353, recorded in said recorder's office and a rebar; thence North 89 degrees 59 minutes 55 seconds West along the North line of said described land and parallel with the South line of said Northwest Quarter 125.00 feet to the Northwest corner thereof; thence South 00 degrees 23 minutes 29 seconds West along the West line of said decribed land and parallel with the East line of said Northwest Quarter 348.48 feet to the South line of said Northwest Quarter and a mag nail; thence South 89 degrees 59 minutes 55 seconds East 897.10 feet to the Point of Beginning, containing 24.588 acres, more or less.

EXHIBIT B

 Beacon™ Hendricks County, IN



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 Developed by
The Schneider Corporation

