

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2018-55

**RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC
REVITALIZATION AREA AND QUALIFYING CERTAIN REAL PROPERTY AND
IMPROVEMENTS FOR TAX ABATEMENT –
AMBROSE PLAINFIELD INDUSTRIAL V, 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, Ambrose Plainfield Industrial V, LLC (the “Applicant”) has filed with the Town Council on August 24, 2018, 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 \$7,500,000 of redevelopment or rehabilitation; and

2. Real Property and Improvements. The Town Council declares that any and all improvements (up to \$7,500,000) 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.

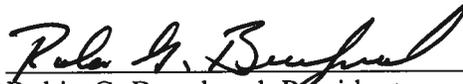
6. Abatement Duration. Based upon the provisions of the Ordinance, the Town Council declares that a ten (10) year standard phase-in abatement duration, as requested by Applicant, meets the requirements of the Ordinance.

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 September 24, 2018, 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 10th day of September, 2018.

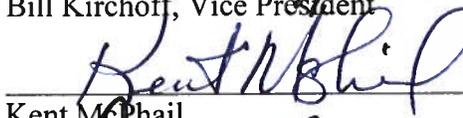
TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA



Robin G. Brandgard, President



Bill Kirchoff, Vice President



Kent McPhail

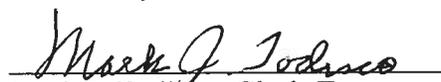


Lance K. Angle



Dan Bridget

Attested by:



Mark J. Todisco, Clerk-Treasurer
Town of Plainfield, Indiana

EXHIBIT A [description of real estate]

Exhibit A – Reagan Crossing

Parcel Numbers with Associated Legal Descriptions:

1. 32-09-32-200-013.000-012: Pt N Ne 32-15-2E 0.648 AC 06/07 Acreage correction 6.12-3-2 15/15 PT to 006
2. 32-09-29-460-001.000-012: Block A Ronald Reagan Business Park 9.422 AC 10/11 came from 021-129521-40000
3. 32-09-29-460-002.000-012: Pt Lot 2 San Pablo est first Sec 0.32 AC 06/07 Acreage correction 6.76-2 14
4. 32-09-29-460-003.000-012: Pt Lot 1 San Pablo Est 1st Sec 0.325 AC 06/07 Acreage correction 6.76-1 15/
5. 32-09-29-460-005.000-012: Pt Lot 3 San Pablo Est first Sec & PT vacated Lynn Ave 0.433 AC 06/07 Acreage
6. 32-09-29-455-007.000-012: Pt Lot 5 San Pablo Est first Sec 0.416 AC 06/07 Acreage correction 6.76-5 1
7. 32-09-29-455-008.000-012: Pt Lot 4 San Pablo Est first Sec & PT vacated Lynn Ave .479 AC 06/07 Acreage C
8. 32-09-29-455-009.000-012: Pt Lot 7 San Pablo Est first Sec 0.289 AC 06/07 Acreage correction 6.76-7 11/
9. 32-09-29-455-010.000-012: Pt Lot 6 San Pablo Est first Sec 0.457 AC 06/07 Acreage correction 6.76-6 14

EXHIBIT B [Map of Real Estate]

