

**PLAINFIELD TOWN COUNCIL
RESOLUTION NO. 2018-77**

**RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC
REVITALIZATION AREA AND QUALIFYING CERTAIN REAL PROPERTY AND
IMPROVEMENTS FOR TAX ABATEMENT –
DISTRIBUTION REALTY GROUP, 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, Distribution Realty Group, LLC (the “Applicant”) has filed with the Town Council on November 20, 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 \$17,014,088 of redevelopment or rehabilitation; and

2. Real Property and Improvements. The Town Council declares that any and all improvements (up to \$17,014,088) 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 Statues. 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.

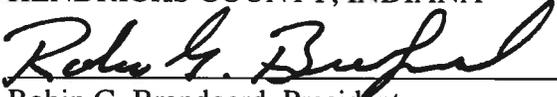
6. Abatement Duration. Based upon the provisions of the Ordinance, the Town Council declares that a ten (10) year standard phase-in abatement duration, as requested by Applicant, meets the requirements of the Ordinance.

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 January 11, 2019, 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.

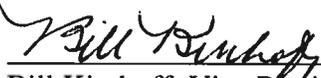
8. Filing With Hendricks County Authorities. Upon the adoption of this resolution, the Clerk-Treasurer of the Town shall cause a certified copy of this resolution, including the legal description of the previously described real estate and attached map, to be filed with the Hendricks County Assessor 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 December, 2018.

TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA



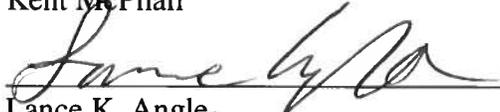
Robin G. Brandgard, President



Bill Kirchoff, Vice President



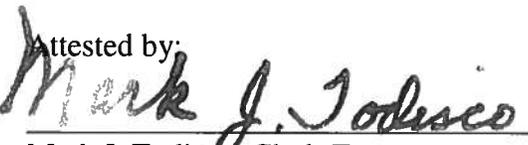
Kent McPhail



Lance K. Angle



Dan Bridge

Attested by:


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

Exhibit A (Legal Description)

EXHIBIT A

Legal Description

The following described real estate in Hendricks County, State of Indiana, to-wit:

A part of the Southeast Quarter of Section 18, Township 15 North, Range 2 East, in Hendricks County, Indiana, more particularly described as follows:

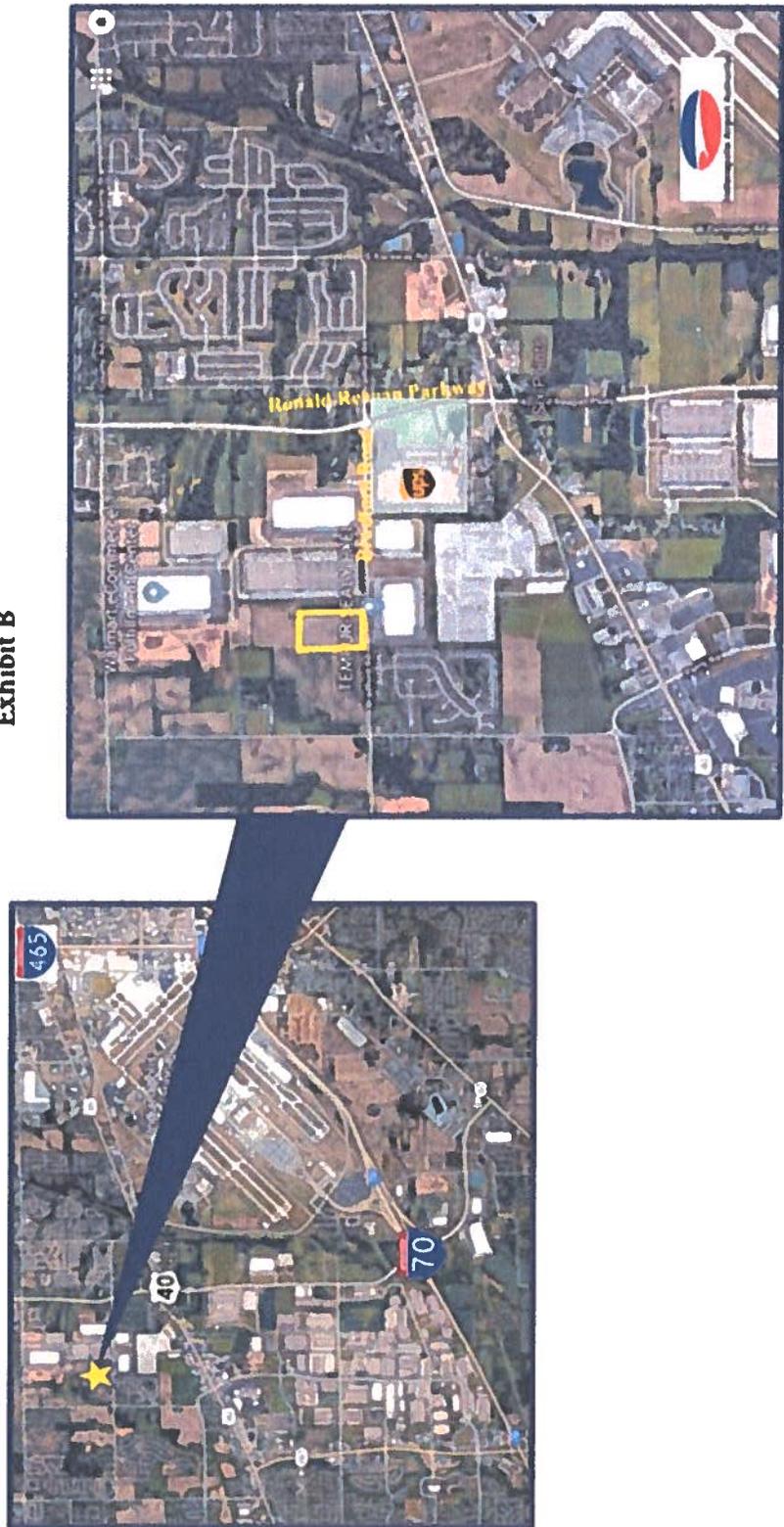
Beginning at the Southwest corner of the said Quarter Section and run North, on and along the West line of the said Quarter Section, a distance of 1335 feet; thence East, parallel with the South line of the said Quarter Section, a distance of 694.3 feet to an iron pin; thence South a distance of 1335 feet to a point on the South line of the said Quarter Section; thence West, on an along the said South line, a distance of 697.41 feet to the point of beginning, containing 21.3 acres, more or less.

EXCEPTING

A strip of land 70 feet in width by parallel lines off the entire South side of the above-described property.

Exhibit B (Map of the Economic Revitalization Area)

Exhibit B



Aerial imagery is slightly dated and does not show several recently completed buildings.