

**PLAINFIELD REDEVELOPMENT COMMISSION  
RESOLUTION NO. 2018-09**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT  
APPLICATION-AMBROSE PLAINFIELD INDUSTRIAL IV, LLC**

WHEREAS, the Redevelopment Commission of the Town of Plainfield, Indiana (the “Commission” and “Town,” respectively) has created the Consolidated I-70 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, Ambrose Plainfield Industrial IV, 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, attached hereto, 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

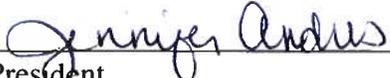
WHEREAS, the real estate described in Exhibit A attached to the Application for which the tax abatement is requested is located within the Area; therefore, the Tax Abatement Committee has forwarded the Application to this Commission for approval.

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: September 6, 2018

PLAINFIELD REDEVELOPMENT COMMISSION

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Vice President

  
\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
Commissioner

  
\_\_\_\_\_  
Commissioner

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 state 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:

Ambrose will be constructing a speculative warehouse/flex building in Plainfield located at the Northeast corner of Ronald Reagan and Stout Heritage Parkway. The speculative building will be approximately 253,760 SF. This development will be located on approximately 17.5 acres.

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:

This project is for speculative development. Job and wage levels remain to be determined.

3. Estimate the dollar value of the redevelopment or rehabilitation project:

Building is estimated to cost \$10,000,000

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):

NAME	ADDRESS	INTEREST
Ambrose Plainfield Industrial IV, LLC	55 Monument Circle, Ste 450 Indianapolis, IN 46204	Owner

(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 ) : N/A

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

This project is for speculative development. The buildings and property are expected to be used as a distribution center but could change based on the tenant of the building.

**5. The commonly known address of the Property is:**

Plainfield Road  
Plainfield, IN 46168

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

<u>State Parcel No.</u>	<u>Legal Description.</u>
32-09-29-410-001.000-012	Phase 1 and Common Area "A" in Greenparke at Airwest -
32-09-29-410-003.000-012	Phase 1, as per plat thereof recorded as Instrument Number
32-09-29-410-002.000-012	201007484 in the Office of the Recorder of Hendricks County, Indiana.

**6. A map and / or plat describing the Property is attached hereto, marked "Exhibit B", and incorporated herein.**

See attached - Exhibits B & C

**7. The current assessed valuation of the real property before rehabilitation, redevelopment, economic revitalization, or improvement:**

32-09-29-410-003.000-012: \$33,400  
 32-09-29-410-001.000-012: \$19,500  
 32-09-29-410-002.000-012: \$0 (Common Area)

**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:**

YEAR	REAL PROPERTY TAXES	PERSONAL PROPERTY TAXES
2017 pay 2018	\$1,179.17	
2016 pay 2017	\$1,220.51	
2015 pay 2016	\$941.74	
2014 pay 2015	\$982.56	
2013 pay 2014	\$678.84	

**9. What is your best estimate of the after - rehabilitation market value of the Property: \$13,300,000 (including land)**

**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:**

1541 - General Contractors - Buildings and Warehouses

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

TBD. This could change based on the tenant.

**13. Describe actual or anticipated public financing for the project:**

N/A

**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 a critical component in facilitating the development of this property and the project will not occur without the benefit of maximized real property tax abatement.

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

Not to our knowledge

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

Name: Katie Culp  
Address: 800 E. 96<sup>th</sup> Street  
City, State, Zip Code: Indianapolis, IN 46240  
Telephone: 317-580-2000

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):**

Ambrose Plainfield Industrial IV, LLC (Upon Closing)

\_\_\_\_\_

By: Aasif m Bade

(Signed Name)

Aasif Bade, Manager

(Type or printed name and capacity of signed by agent or representative of the owner.)

# **Exhibit A – Greenparke at Airwest**

## **LEGAL DESCRIPTION**

Phase 1 and Common Area "A" in Greenparke at Airwest – Phase 1, as per plat thereof recorded as Instrument Number 201007484 in the Office of the Recorder of Hendricks County, Indiana.

State Parcel Numbers:

**32-09-29-410-001.000-012** - PT PHASE 1 GREENPARKE AT AIRWEST PHASE 1 3.905 AC 11/12 CAME FROM 021-129521

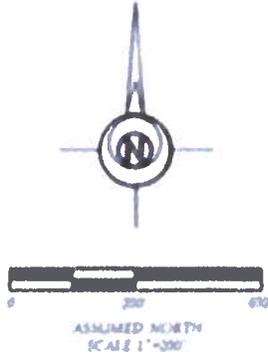
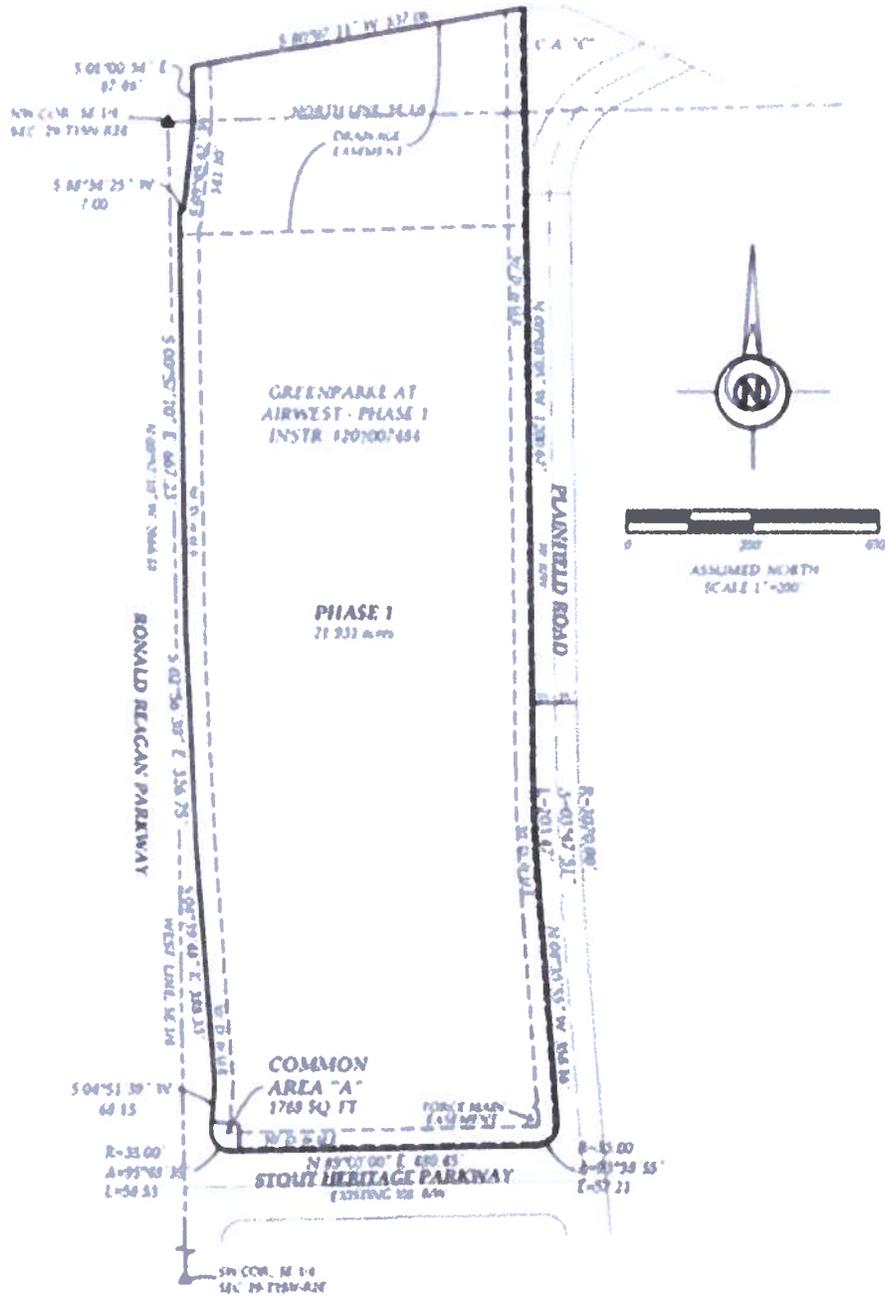
**32-09-29-410-002.000-012** - COMMON AREA A GREENPARKE AT AIRWEST PH 1 .04 AC 11/12 CAME FROM 021-129521-45

**32-09-29-410-003.000-012** - PT PHASE 1 GREENPARKE AT AIRWEST PHASE 1 18.065 AC 14/15 CAME FROM 021-129521

# Exhibit B - Greenparke at Airwest



Exhibit C - Greenparke at Airwest



LEGAL DESCRIPTION

Phase 1 and Common Area A in Greenparke at Airwest Phase 1, as per plat thereof recorded as Instrument Number 201007484 in the Office of the Recorder of Hendricks County, Indiana

DRAWN BY RLH  
 DATE 09/23/2014  
 JOB # 16152  
 SCALE 1"=200'  
 PAGE 1 OF 1

PARCEL EXHIBIT/DESCRIPTION PREPARED  
 FOR AMBROSE PROPERTY GROUP  
 PROPOSED REAGAN CROSSING SITE

**BANNING**  
 653 COLUMBIA ROAD, SUITE 8107  
 PLAINFIELD, IN 46160  
 (317) 707-3700, 2-8668  
 Banning@BanningEngineering.com  
 WEB: www.BanningEngineering.com