

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2018-10**

**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

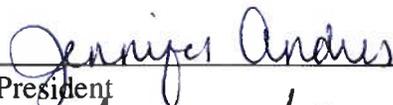
WHEREAS, the real estate described in Exhibit A attached to the Application for which the tax abatement is requested is located within the Area; therefore, the Tax Abatement Committee has forwarded the Application to this Commission for approval.

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

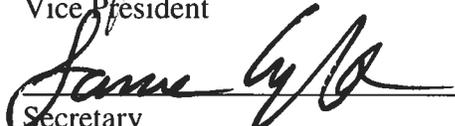
PLAINFIELD REDEVELOPMENT COMMISSION



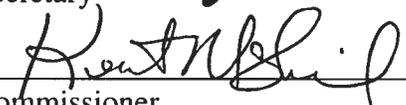
President



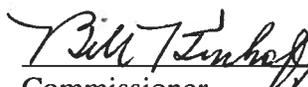
Vice President



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 Southeast corner of Ronald Reagan and Stout Heritage Parkway. The speculative building will be approximately 187,200 SF. This development will be located on approximately 12.9 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 \$7,500,000

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:

Reagan Crossing
Plainfield Road
Plainfield, IN 46168

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

<u>State Parcel No:</u>	<u>Legal Description:</u>
32-09-29-460-001.000-012	Block A Ronald Reagan Business Park 9.422 AC 10/11 came from 021-129521-40000
32-09-32-200-013.000-012	Pt N No 32-15-2E 0.648 AC 06/07 Acreage correction 6 12-3-2 15/15 PT to 006
32-09-29-460-003.000-012	Pt Lot 1 San Pablo Est 1 st Sec 0 325 AC 06/07 Acreage correction 6 76-1 15/
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
32-09-29-460-005.000-012	Pt Lot 3 San Pablo Est first Sec 8 PT vacated Lynn Ave 0 433 AC 06/07 Acreage
32-09-29-455-008.000-012	Pt Lot 4 San Pablo Est first Sec 8 PT vacated Lynn Ave 479 AC 06/07 Acreage C
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
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
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/

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

See attached - Exhibits C & D

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

32-09-29-460-001.000-012: no improvements
32-09-32-200-013.000-012: no improvements
32-09-29-460-003.000-012: no improvements
32-09-29-460-002.000-012: no improvements
32-09-29-460-005.000-012: no improvements
32-09-29-455-008.000-012: no improvements
32-09-29-455-007.000-012: no improvements
32-09-29-455-010.000-012: no improvements
32-09-29-455-009.000-012: no improvements

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	\$6,492	
2016 pay 2017	\$5,333	
2015 pay 2016	\$5,160	
2014 pay 2015	\$5,037	
2013 pay 2014	\$5,344	

9. What is your best estimate of the after - rehabilitation market value of the Property:
\$10,000,000 (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 96th 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 – 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 – Reagan Crossing

LAND DESCRIPTION

That portion of the Southeast Quarter of Section 29 and Northeast Quarter of Section 32, Township 15 North, Range 2 East of the Second Principal Meridian in the Town of Plainfield, Hendricks County, Indiana, also consisting of Block "A" in Ronald Reagan Business Park as per plat thereof recorded as Instrument Number 200907740 and a portion of the former Lots 1 through 7, and the vacated Lynn Avenue in San Pablo Estates as per plat thereof recorded in Plat Book 8, pages 1 & 1A and in the Office of the Recorder of said county, being described as follows:

Commencing at a Hendricks County Surveyor's disk found marking the northwest corner of said Northeast Quarter of Section 32; thence South 00 degrees 51 minutes 47 seconds East along the west thereof 132.00 feet; thence North 89 degrees 03 minutes 00 seconds East parallel with the north line of said Northwest Quarter 116.26 feet to the east line of Ronald Reagan Parkway, being the land of The Town of Plainfield as described in Instrument Number 201403849 in said county records, and the POINT OF BEGINNING; thence the following four (4) courses are along said east line): 1) North 00 degrees 51 minutes 39 seconds West 141.54 feet to the beginning of a tangent curve to the left having a radius of 6,635.16 feet and a central angle of 07 degrees 00 minutes 00 seconds; 2) northerly along the arc of said curve 810.64 feet; 3) North 07 degrees 51 minutes 39 seconds West 50.03 feet to the beginning of a tangent curve to the right having a radius of 6,488.18 feet and a central angle of 00 degrees 13 minutes 41 seconds; 4) northerly along the arc of said curve 25.81 feet to the southwest corner of the land of the Town of Plainfield as described in Instrument Number 201021859 in said county records and the beginning of a curve to the right having a radius of 35.00 feet, a central angle of 93 degrees 30 minutes 38 seconds, and a radial line passing through said point which bears South 85 degrees 32 minutes 22 seconds West; thence northeasterly and easterly along the south line of said land and arc of said curve 57.12 feet; thence North 89 degrees 03 minutes 00 seconds East along said south line and the north line of said Block "A" 478.70 feet to the beginning of a tangent curve to the right having a radius of 35.00 feet and a central angle of 86 degrees 21 minutes 05 seconds (the following eight (8) courses are along the east line of said Block "A"); 1) thence southeasterly and southerly along the arc of said curve 52.75; 2) thence South 04 degrees 35 minutes 55 seconds East 551.93 feet to the beginning of a tangent curve to the right having a radius of 1,930.00 feet and a central angle of 03 degrees 44 minutes 17 seconds; 3) thence southerly along the arc of said curve 125.92; 4) thence South 00 degrees 51 minutes 38 seconds East 28.29 feet to the beginning of a tangent curve to the right having a radius of 50.00 feet and a central angle of 68 degrees 53 minutes 59 seconds; 5) thence southerly and southwesterly along the arc of said curve 60.13 feet to the beginning of a reverse curve to the left having a radius of 75.00 feet and a central angle of 137 degrees 47 minutes 59 seconds; 6) thence southwesterly, southerly, and southeasterly along the arc of said curve 180.38 feet to the beginning of a reverse curve to the right having a radius of 50.00 feet and a central angle of 68 degrees 53 minutes 59 seconds; 7) thence southeasterly and southerly along the arc of said curve 60.13 feet; 8) thence South 00 degrees 51 minutes 38 seconds East 91.73 feet; thence South 89 degrees 03 minutes 00 seconds West along the south line of Block "A" and its westerly extension 529.99 to the POINT OF BEGINNING, containing 12.820 acres, more or less.

Exhibit C - Reagan Crossing

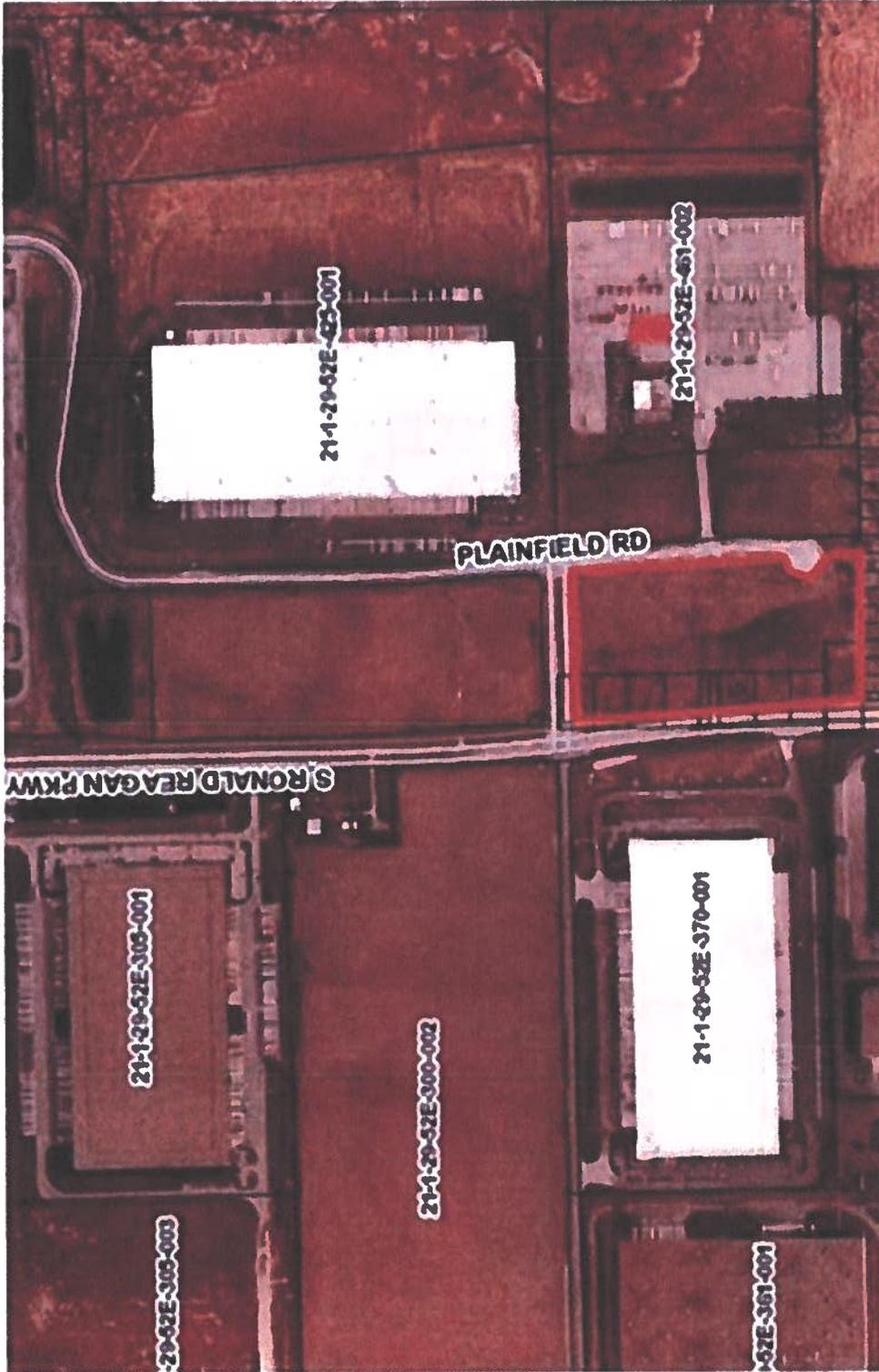
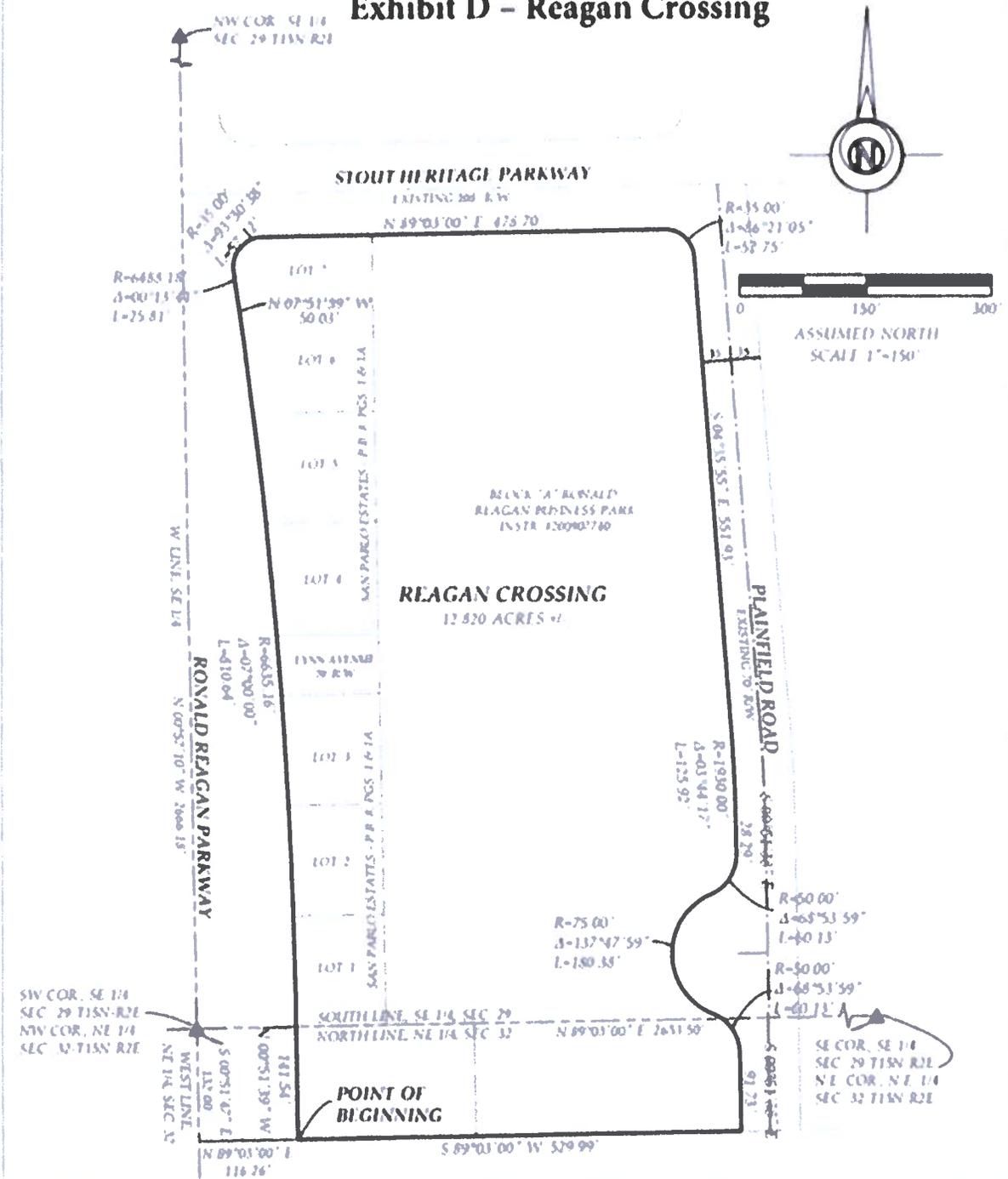


Exhibit D - Reagan Crossing



DRAWN BY BLH
DATE 05/21/2018
JOB # 18156
SCALE 1"=150'
PAGE 1 OF 2

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

BANNING
ENGINEERING

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PLAINFIELD, IN 46168
BUS (317) 707-3700 E-MAIL
Banning@BanningEngineering.com
WEB www.BanningEngineering.com