

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2018-53

**RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC
REVITALIZATION AREA AND QUALIFYING CERTAIN REAL PROPERTY AND
IMPROVEMENTS FOR TAX ABATEMENT – GRANITE REIT AMERICA INC.**

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, Granite REIT America Inc. (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 \$27,000,000 of redevelopment or rehabilitation; and

2. Real Property and Improvements. The Town Council declares that any and all improvements (up to \$27,000,000) 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 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.

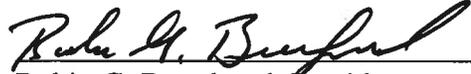
6. Abatement Duration. Based upon the provisions of the Ordinance, the Town Council declares that a ten (10) year standard phase-in abatement duration, as requested by Applicant, meets the requirements of the Ordinance.

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 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.

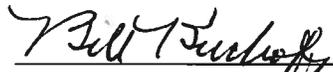
8. Filing With Hendricks County Authorities. Upon the adoption of this resolution, the Clerk-Treasurer of the Town shall cause a certified copy of this resolution, including the legal description of the previously described real estate and attached map, to be filed with the Hendricks County Assessor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

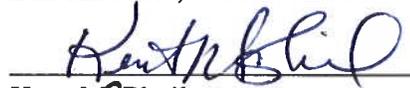
TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA



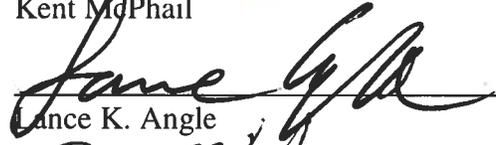
Robin G. Brandgard, President



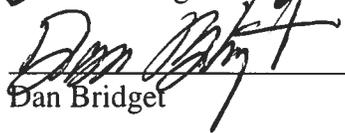
Bill Kirchoff, Vice President



Kent McPhail

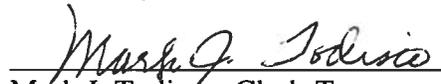


Lance K. Angle



Dan Bridget

Attested by:



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

EXHIBIT A [description of real estate]

Exhibit 'A'

PROPERTY DESCRIPTION:

PARCEL 2:

PART OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 15 NORTH, RANGE 2 EAST OF THE SECOND PRINCIPAL MERIDIAN, WASHINGTON TOWNSHIP, HENDRICKS COUNTY, INDIANA, AND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A HENDRICKS COUNTY SURVEYOR MONUMENT REPRESENTING THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE SOUTH 01 DEGREES 01 MINUTES 31 SECONDS EAST (AN ASSUMED BEARING) ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, 1,229.18 FEET TO THE NORTH LINE OF INCREMENTAL LOT 1 IN ALLPOINTS MIDWEST BUSINESS PARK SECTION 2; THENCE ALONG THE NORTH LINE OF SAID INCREMENTAL LOT 1, SOUTH 88 DEGREES 08 MINUTES 13 SECONDS WEST, 1,047.03 FEET; THENCE NORTH 01 DEGREES 53 MINUTES 47 SECONDS WEST, 896.87 FEET; THENCE SOUTH 87 DEGREES 59 MINUTES 04 SECONDS WEST, 15.07 FEET; THENCE NORTH 01 DEGREES 00 MINUTES 39 SECONDS WEST, 330.00 FEET TO THE NORTH LINE OF SAID NORTHEAST QUARTER; THENCE ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER, NORTH 87 DEGREES 59 MINUTES 04 SECONDS EAST, 1075.69 FEET TO THE POINT OF BEGINNING, CONTAINING 29.873 ACRES, MORE OR LESS.

PARCEL 3 (EASEMENT):

APPURTENANT, NON-EXCLUSIVE ACCESS, UTILITY, DRAINAGE AND IRRIGATION EASEMENTS CONTAINED IN THE DECLARATION OF COVENANTS AND EASEMENTS FOR ALLPOINTS MIDWEST BUSINESS PARK SECTION 1 AND 2, RECORDED DECEMBER 8, 2008 AS DOCUMENT NO. 200827078 AND AS DEPICTED ON THE PLAT OF ALLPOINTS MIDWEST BUSINESS PARK SECTION TWO-(INCREMENTAL) LOT 1, RECORDED AUGUST 1, 2008 AS INSTRUMENT NO. 200818455.

EXHIBIT B [Map of Real Estate]

Exhibit 'B'



MASTER SITE PLAN
AllPoints Midwest | Plainfield, IN

