

**PLAINFIELD REDEVELOPMENT COMMISSION  
RESOLUTION NO. 2018-16**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT  
APPLICATION-DISTRIBUTION REALTY GROUP, LLC**

WHEREAS, the Redevelopment Commission of the Town of Plainfield, Indiana (the “Commission” and “Town,” respectively) has created the Ronald Reagan Corridor 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, Distribution Realty Group, 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

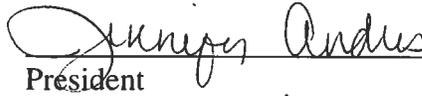
WHEREAS, the real estate described in Exhibit A attached to the Application for which the tax abatement is requested is located within the Area; therefore, the Tax Abatement Committee has forwarded the Application to this Commission for approval.

NOW, THEREFORE, BE IT RESOLVED BY THE PLAINFIELD REDEVELOPMENT COMMISSION, THAT:

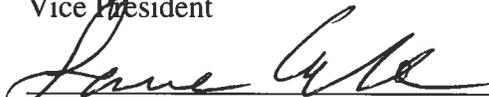
1. The Commission has reviewed and hereby approves of the Application and instructs the President of the Commission to forward this resolution to the Tax Abatement Committee for review and recommendation to the Town Council.
2. This resolution shall be effective upon passage.

Adopted at the meeting of the Plainfield Redevelopment Commission held on the 3<sup>rd</sup> day of December, 2018 in Plainfield, Indiana.

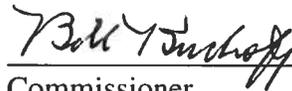
PLAINFIELD REDEVELOPMENT COMMISSION

  
\_\_\_\_\_  
President

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

  
\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
Commissioner

  
\_\_\_\_\_  
Commissioner

Attest:

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

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:**

Distribution Realty Group, LLC (DRG), or a subsidiary entity, will acquire 20.179 acres located at 200 S. Bradford Road, Plainfield, IN, located in Hendricks County in February 2019. DRG will develop a 339,000 square foot warehouse/distribution center with above ground detention, estimated to deliver in 3Q2019. The building will feature modern Class A characteristics, including pre-cast panels with glass in the office facades, attractive landscaping, 32' clear height and LED lighting. The building is being designed to cater to either single tenant or multi-tenant use, and includes abundant auto parking (230 stalls), 63 dock doors, 2 drive-in doors, 84 trailer parking stalls, and a loop road to reduce truck and auto congestion. Further, the auto entrance to the site will be separate from the truck access, maintaining high safety standards.

The building will attract top tier warehouse and distribution users looking to be near the Ronald Reagan Parkway artery with convenient access to I-70 and I-465. The surrounding location boasts exemplary credit tenants, drawn by the proximity to the Indianapolis International Airport, UPS Regional Hub, and warehousing clients, among others. Our total project costs will be roughly \$19.62 million dollars.

This project will be DRG's first in the Indianapolis area, and the company is excited to have such a compelling development as they foray into the market. It is imperative that we maintain the DRG reputation while we hope to add to the positive environment of the city and county. We are a small company, and each deal we do has an 'all hands on deck' approach. We will be active and present at necessary meetings and during the construction process. We will also be aggressive in our approach to leasing the speculative building, to ensure a successful project and impactful growth to the Plainfield and Hendricks County community.

**2. The redevelopment or rehabilitation project itself will create** N/A (unknown because development is speculative), **new, permanent jobs within the first year, representing a new annual payroll of \$** N/A (unknown because development is speculative), **and will maintain** N/A (unknown because development is speculative), **existing permanent part-time jobs with an annual payroll of \$** N/A (unknown because development is speculative). **The project annual salaries for each new position created are estimated to be as follows:** N/A (unknown because development is speculative).

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

\$17,014,088.00 in project costs (exclusive of land purchase price).

**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):**

Distribution Realty Group, LLC  
1817 Patterson Street, Suite 200, Nashville, TN 37203

**NAME ADDRESS INTEREST**

**(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 (unknown because development is speculative)

**NAME ADDRESS INTEREST**

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

N/A (unknown because development is speculative). The future tenant will comply with industrial zoning uses.

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

200 S. Bradford Road, Plainfield, IN or 9500 E. County Road 200 S., Plainfield, IN

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

**State Parcel No:**

32-09-18-400-005.000-027

**Brief Legal Description**

PlSe 18-15-2E 20.179 AC 12.10-14 Annexed ord #09-2006  
Came from 12-4185

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

**7. The current assessed valuation of the real property before rehabilitation, redevelopment, economic revitalization, or improvement: 2018 Hendricks County Valuation \$36,900.00 \_\_\_\_\_**

**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	\$860.00	\$0.00
2016 pay 2017	\$898.00	\$0.00
2015 pay 2016	\$998.00	\$0.00
2014 pay 2015	\$998.00	\$0.00
2013 pay 2014	\$856.00	\$0.00

**9. What is your best estimate of the after - rehabilitation market value of the Property:**

\$19,620,000 (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. OK.**

**11. The Standard Industrial Classification Manual major group within which the proposed project would be classified, by number and description: TBD**

**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: DRG or a subsidiary entity, and an undecided capital/lender partner.**

**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**



## **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:

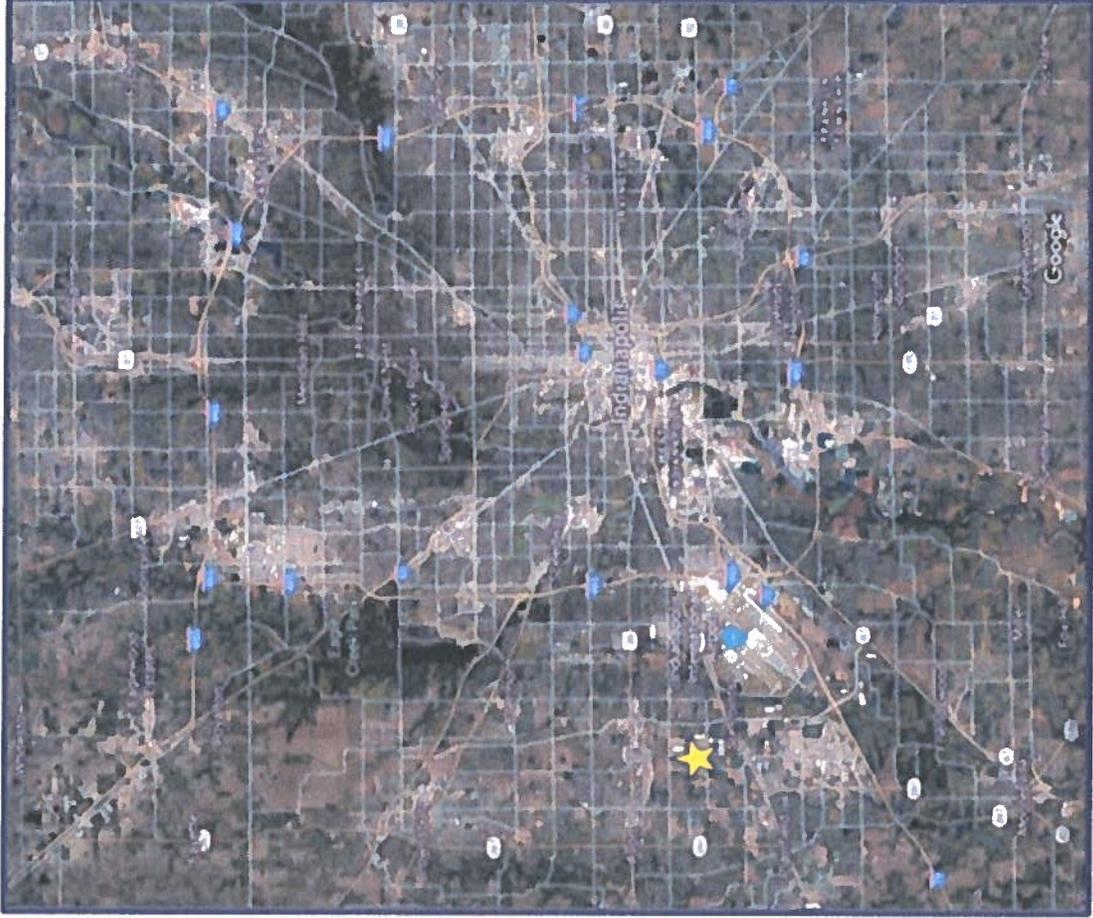
Beginning at the Southwest corner of the said Quarter Section and run North, on and along the West line of the said Quarter Section, a distance of 1335 feet; thence East, parallel with the South line of the said Quarter Section, a distance of 694.3 feet to an iron pin; thence South a distance of 1335 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**

**Site Location:**  
200 S. Bradford Road  
Plainfield, IN  
Hendricks County



**Exhibit B**



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

