

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2019-07**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT
APPLICATION-STRATEGIC CAPITAL PARTNERS METRO AIR 8**

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, Strategic Capital Partners, or their assignee, (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 as Exhibit A, 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

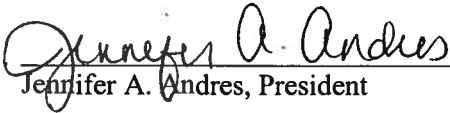
WHEREAS, the real estate described in Exhibit A attached to the Application for which the tax abatement is requested is located within the Area; therefore, the Tax Abatement Committee has forwarded the Application to this Commission for approval.

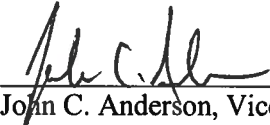
NOW, THEREFORE, BE IT RESOLVED BY THE PLAINFIELD REDEVELOPMENT COMMISSION, THAT:

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 AND APPROVED at a meeting of the Town of Plainfield Redevelopment Commission held on the 6th day of May, 2019.

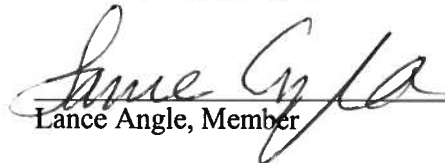
TOWN OF PLAINFIELD
REDEVELOPMENT COMMISSION


Jennifer A. Andres, President


John C. Anderson, Vice President


Bill Kirchoff, Member


Kent McPhail, Member


Lance Angle, Member

Attested by:


Mark J. Todisco, Clerk-Treasurer
Town of Plainfield

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:

The proposed development project is a new speculative warehouse/distribution building (Building 8), which shall be part of a new business park to be known as Metro Air East. The Park shall be located at the northeast quadrant of Ronald Reagan Parkway and Stafford Road in Plainfield, Indiana on a site that is approximately 100.43 acres. Building 8 shall be located at the northwest portion of the Park.

Site improvements for Phase One, building 8 shall include:

- A rear load, +/- 212,500 square foot building with +/- 322 car parking spaces.
- A +/- 2,900 lineal foot extension of Plainfield Road from the north property line of the site to Stafford Road at the south, which shall be dedicated to the Town of Plainfield upon completion.
- Common drainage and detention facility.

The projected total project costs are:

Building 8: +/- \$13,800,000

Projected use of the buildings is office/warehouse and distribution which is consistent with the PUD zoning approved in January 2019.

This type of development is the core focus of Strategic Capital Partners, LLC and is not financially viable without real property tax abatement.

2. The redevelopment or rehabilitation project itself will create _____ new, permanent jobs within the first year, representing a new annual payroll of \$ _____ and will maintain _____ existing permanent part-time jobs with an annual payroll of \$ _____. The project annual salaries for each new position created are estimated to be as follows:

Due to the speculative nature of the project, it is not possible to determine the exact number of jobs and annual salaries created for the first year and beyond the first year.

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

+/- \$13,800,000

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 |
|--|---|----------|
| Strategic Capital Partners, LLC or an affiliate thereof | 8900 Keystone Crossing Suite 100 Indianapolis, IN 46240 | 100% |

- (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):

| NAME | ADDRESS | INTEREST |
|--|---------|----------|
| TBD – due to the speculative nature of the project | | |

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

TBD – due to the speculative nature of the project

5. The commonly known address of the Property is:

TBD. The address has not yet been established. It is located at the northeast quadrant of Ronald Reagan Parkway and Stafford Road in Plainfield, Indiana.

The legal descriptions for the parcels owned by the three (3) current owners of the site are marked "Exhibit A" and incorporated herein. The Key Number of said property is:

See attached "Exhibit A". There are multiple parcels; the Parcel ID numbers are noted on the attached list of parcels and assessed values ("Exhibit C").

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

See attached "Exhibit B".

7. The current assessed valuation of the real property before rehabilitation, redevelopment, economic revitalization, or improvement, marked "Exhibit C" and incorporated herein:

See attached "Exhibit C".

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 |
|------|---------------------|-------------------------|
|------|---------------------|-------------------------|

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

+/- \$15,500,000

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:

Division E: Major Group 42: Motor Freight Transportation and warehousing
Industry Group 4225 General Warehousing and Storage

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

1.13.7.15 (01-01-2006) Transportation and Warehousing

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

None

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 critical to develop the property to its highest and best use, which is Class A office/warehouse distribution use.

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

Consolidated I-70 TIF

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

John B. Cumming, Senior Vice President – Development
Strategic Capital Partners, LLC
8900 Keystone Crossing, Suite 100
Indianapolis, IN 46240
(317) 819-1889

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 Owners: Indianapolis Airport Authority

Consent of Property Owners:

Indianapolis Airport Authority

By: **Mario Rodriguez**, **Executive Director**
Printed Name and Title

Signed: _____

Date: APR 24 2019

Exhibit A

Building 8 Parcel

Being part of the Northeast Quarter of Section 32, Township 15 North, Range 2 East of the Second Principle Meridian in the City of Plainfield, Hendricks County, Indiana, and part of the land shown on the ALTA/ NSPS Land Title Survey certified by Eric C. White dated 01-31-2018 under Cripe project number 160370-30001 described as follows:

Commencing at the Northwest corner of the Northeast Quarter of Section 32, Township 15 North, Range 2 East; thence North 89 degrees 02 minutes 59 seconds East along the north line of said section 116.25 feet to the east Right of Way easement Parcel No. 1 recorded as Instrument Number 200500020083 in the Office of the Recorder of Hendricks County, thence South 0 degree 51 minutes 41 seconds East along the east line of said Right of Way 131.99 feet to the south line of the land of Ambrose Plainfield Industrial V, LLC recorded as Instrument Number 201822757 in the Office of the Recorder of said county also being the POINT OF BEGINNING; thence North 89 degrees 02 minutes 59 seconds East along said south line 530.96 feet to the beginning of a non-tangent curve to the left having a radius of 545.00 feet and a central angle of 04 degrees 12 minutes 15 seconds, the radius point of which bears North 89 degrees 06 minutes 44 seconds East; thence southerly along the arc of said curve 39.99 feet, said point bears South 84 degrees 54 minutes 29 seconds West; thence South 05 degrees 05 minutes 31 seconds East 860.87 feet to the beginning of a tangent curve to the right having a radius of 475.00 feet and a central angle of 04 degrees 13 minutes 50 seconds; thence southerly along the arc of said curve 35.07 feet, said point bears North 89 degrees 08 minutes 19 seconds East; thence South 00 degrees 51 minutes 41 seconds East 162.27 feet; thence South 89 degrees 08 minutes 19 seconds West 597.28 feet to east line of said Right of Way; thence North 00 degrees 51 minutes 35 seconds West along said east line thereof 1,094.97 feet to the POINT OF BEGINNING; containing 14.308 acres, more or less.

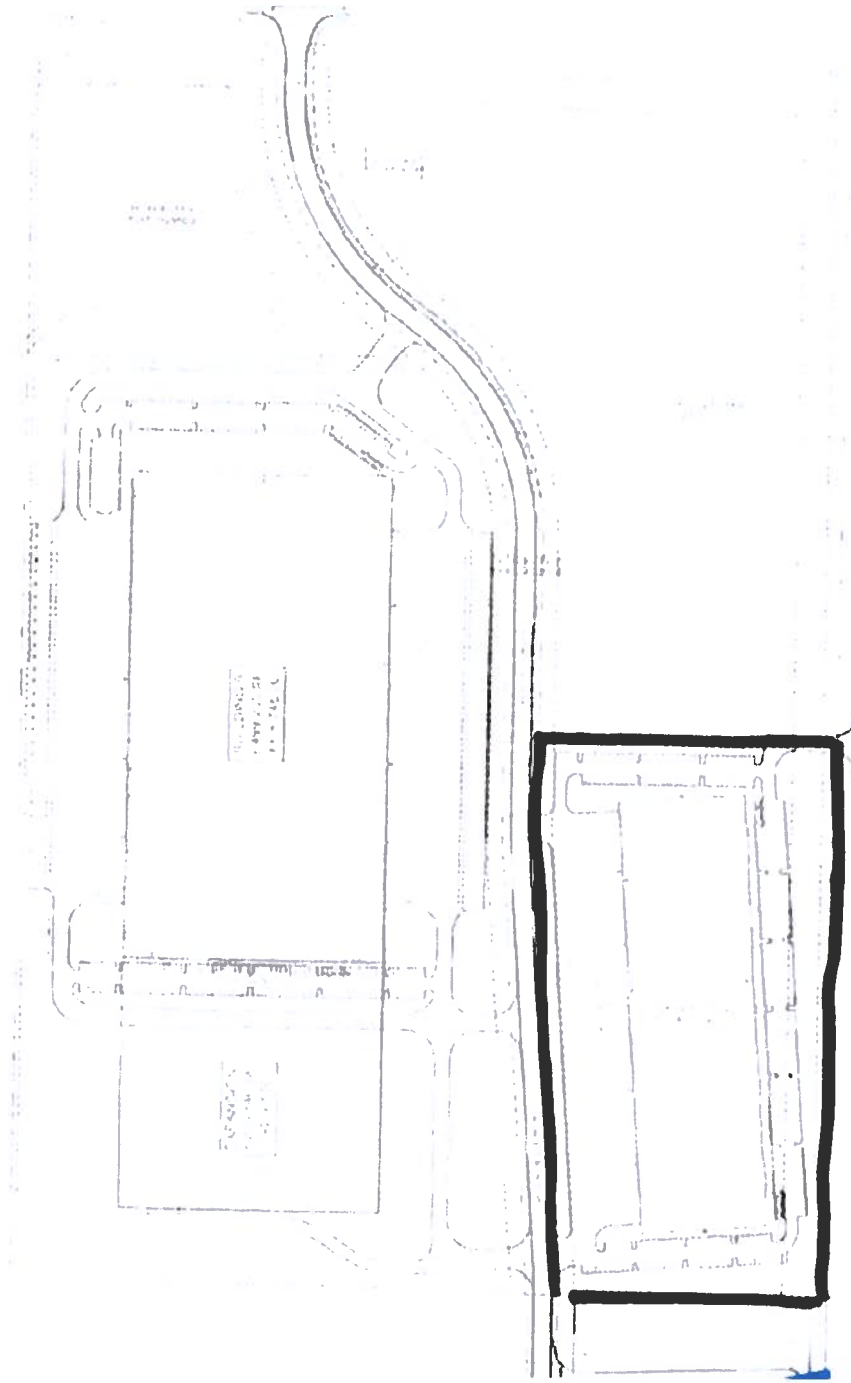
Exhibit B
Map of Property



**Metro Air
Phase 2**

RONALD REAGAN PARKWAY
& STAFFORD ROAD
PLAINFIELD, INDIANA

08 APRIL 2019



**EXHIBIT C
Current Assessed Valuation of Real Property**

| <u>PARCEL NUMBER</u> | <u>OWNER</u> | <u>CURRENT ASSESSED VALUATION</u> |
|-----------------------|--------------|-----------------------------------|
| 21-2-32-52E-210-001 | IAA | \$ 300 |
| 21-2-32-52E-210-002 | IAA | 300 |
| 21-2-32-52E-210-003 | IAA | 15,600 |
| 21-2-32-52E-210-004 | IAA | 15,600 |
| 21-2-32-52E-210-005 | IAA | 15,600 |
| 21-2-32-52E-210-006 | IAA | 16,000 |
| 21-2-32-52E-210-007 | IAA | 15,600 |
| 21-2-32-52E-210-008 | IAA | 15,600 |
| 21-2-32-52E-210-009 | IAA | 15,600 |
| 21-2-32-52E-210-010 | IAA | 15,600 |
| 21-2-32-52E-215-001 | IAA | 300 |
| 21-2-32-52E-215-002 | IAA | 6,200 |
| 21-2-32-52E-215-003 | IAA | 14,200 |
| 21-2-32-52E-215-004 | IAA | 16,000 |
| 21-2-32-52E-215-005 | IAA | 15,600 |
| 21-2-32-52E-215-006 | IAA | 15,600 |
| 21-2-32-52E-215-007 | IAA | 15,600 |
| 21-2-32-52E-215-008 | IAA | 15,600 |
| 21-2-32-52E-215-009 | IAA | 15,600 |
| 21-2-32-52E-215-010 | IAA | 15,600 |
| 21-2-32-52E-215-025 | IAA | 300 |
| 21-2-32-52E-215-026 | IAA | 300 |
| 21-2-32-52E-215-027 | IAA | 15,800 |
| 21-2-32-52E-215-028 | IAA | 15,600 |
| 21-2-32-52E-215-029 | IAA | 15,600 |
| 21-2-32-52E-215-030 | IAA | 15,600 |
| 21-2-32-52E-215-031 | IAA | 15,600 |
| 21-2-32-52E-215-032 | IAA | 15,600 |
| 21-2-32-52E-215-033 | IAA | 15,600 |
| 21-2-32-52E-215-034 | IAA | 15,600 |
| 21-2-32-52E-220-001 | IAA | 300 |
| 21-2-32-52E-220-002 | IAA | 100 |
| 21-2-32-52E-220-003 | IAA | 15,500 |
| 21-2-32-52E-220-004 | IAA | 15,500 |
| 21-2-32-52E-220-005 | IAA | 15,500 |
| 21-2-32-52E-220-006 | IAA | 15,500 |
| 21-2-32-52E-220-007 | IAA | 15,500 |
| 21-2-32-52E-220-008 | IAA | 15,500 |
| 21-2-32-52E-220-009 | IAA | 15,500 |
| 21-2-32-52E-220-010 | IAA | 15,500 |
| * 21-2-32-52-200-004 | IAA | 237,900 |
| * 21-2-32-52E-200-007 | IAA | 28,200 |
| * 21-2-32-52E-200-008 | IAA | 28,200 |
| TOTAL | | \$ 800,400 |

*project site includes a portion of this parcel

Sketch

