

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2022-01**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT
APPLICATION-HOBBS STATION INDUSTRIAL QOZB, LLC
TERMINUS BUILDING 1**

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, Hobbs Station Industrial QOZB, LLC, 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 3rd day of January, 2022.

TOWN OF PLAINFIELD
REDEVELOPMENT COMMISSION

DocuSigned by:

Gary Everling

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Gary Everling, President

DocuSigned by:

Jean Renk

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Jean Renk, Vice President

Bill Kirchoff, Member

DocuSigned by:

Kent McPhail

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Kent McPhail, Member

DocuSigned by:

Lance Angle

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Lance Angle, Member

Attested by:
DocuSigned by:

Mark Todisco

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Mark J. Todisco, Clerk-Treasurer
Town of Plainfield

Exhibit A [Petition for Real Property Tax Abatement
Consideration]

THE 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 states 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 project involves the construction of two (2) speculative industrial buildings totaling in the aggregate approximately 496,000 square feet. The buildings will be constructed as part of the Hobbs Station multi-use development spanning 120 acres at the northeast corner of Perry Road and CR 900 E. The project will be built on the 39-acre east parcel, Parcel ID: 32-09-19-400-029.000-027.

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, specific headcounts will be determined as users are identified. It is anticipated that this project will provide job opportunities to the community at competitive wage levels.

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

The estimated cost of construction is \$24,700,000 in aggregate for the two buildings.

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):

<u>NAME</u>	<u>ADDRESS</u>	<u>INTEREST</u>
Hobbs Station Industrial QOZB, LLC	801N 1000E	Owner
and/or its assigns	Zionsville, IN 46077	

(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):

<u>NAME</u>	<u>ADDRESS</u>	<u>INTEREST</u>

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

It is anticipated that tenants in the facilities will be engaged in light industrial, advanced manufacturing and/or warehousing and distribution operations.

5. The commonly known address of the Property is:

Parcel does not currently have an address. Property is directly east of 2537 Smith Road, Plainfield, IN 46168, Parcel ID: 32-09-19-400-029.000-027

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

Parcel ID 32-09-19-400-029.000-027

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

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

\$1,458,530

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:

<u>YEAR</u>	<u>REAL PROPERTY TAXES</u>	<u>PERSONAL PROPERTY TAXES</u>
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Tax records not found on Assessors website. Estimated at \$221,250 over the past 5 years.

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

\$30,000,000 +/-

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:**

To be determined based on tenants in the facilities, anticipated to be:

Major Group 51: Wholesale Trade-non-durable Goods

Major Group 39: Miscellaneous Manufacturing Industries

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

To be determined based on tenants in the facilities, anticipated to be:

NAICS Code 42 – Wholesale Trade NAICS Code

NAICS Code 31-33 – Manufacturing with exceptions based on zoning regulations.

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

The project will be privately financed, other than the request for support of a real property tax abatement to partially offset the future real property tax liability for tenants in the facility. Access and public roads adjacent to the project are being constructed using TIF funds provided by the Town pursuant to an agreement for the development of the Hobbs Station mixed-use project.

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:**

Development costs associated with infrastructure improvements and building materials have prevented the normal development of properties. The partial offset of these associated costs will allow the project to proceed.

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

Plainfield – Ronald Reagan TIF / Hobbs Station Allocation Area

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

Name: Chad Sweeney – Senior Principal, Ginovus
Address: 9 Municipal Drive, Suite 1
City, State, Zip Code: Fishers, IN 46038
Telephone: 317-819-4415

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):

Hobbs Station Industrial QOZB, LLC

Wade Achenbach, Partner

By:



(Signed Name)

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

Exhibit A
Legal Description

Tract 1
38.894 acres

Part of the southeast quarter of fractional Section 19, Township 15 North, Range 2 East of the Second Principal Meridian in the Town of Plainfield, Hendricks County, Indiana, described as follows:

BEGINNING at a boulder with cut "X" marking the northwest corner of said southeast quarter; thence North 88 degrees 04 minutes 17 seconds East along the north line thereof 973.05 feet; thence South 02 degrees 59 minutes 53 seconds East 499.46 feet; thence South 87 degrees 31 minutes 16 seconds West 13.65 feet; thence South 01 degrees 58 minutes 32 seconds East 260.91 feet; thence North 88 degrees 38 minutes 57 seconds East 18.43 feet; thence South 03 degrees 19 minutes 38 seconds East 779.38 feet; thence South 72 degrees 00 minutes 00 seconds West 1,081.76 feet; thence North 00 degrees 53 minutes 52 seconds West 1,839.51 feet to the POINT OF BEGINNING, containing 38.894 acres, more or less.

**Exhibit B
Map**

