

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2022-04**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT
APPLICATION- METRO-AIR BUSINESS PARK II, LLC-METRO-AIR 7**

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, MetroAir Business Park II, LLC or affiliate thereof, 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 7th day of February, 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

DocuSigned by:
Bill Kirschoff
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Bill Kirschoff

DocuSigned by:
Kent McPhail
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Kent McPhail

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Lance Angle
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Lance Angle

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]

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 development project is a new Class A office/warehouse/distribution building. The building in which the premises is located, commonly known as Metro Air Business Park Building 7, located at 4334 Plainfield Road, Indianapolis, Indiana 46231 on a site that is approximately 23.17 acres.

Site improvements for the expansion shall include:

- A rear load +/- 322,875 square foot building.

The projected total project costs are:

- +/- \$20,500,000

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

This type of development is the core focus of Strategic Capital Partners, LLC and is not financially viable without a 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:
+/- \$20,500,000¹.

¹ Represents costs associated with land, construction, and site work. Soft costs and future tenant improvements have been omitted.

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>
MetroAir Business Park II Building 7 Owner, LLC or an affiliate thereof	280 E. 96 th Street, Ste 250 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):

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

The building in which the premises is located, commonly known as Metro Air Business Park Building 7, located at 4334 Plainfield Road, Indianapolis, Indiana 46231.

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:

The land value of the parcel is \$771,100.

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>Parcel Number</u>	<u>Owner</u>	<u>Year</u>	<u>Taxes Paid</u>
Various	IAA	2020 pay 2021	\$70,585.27
		2019 pay 2020	\$0.00
		2018 pay 2019	\$0.00
		2017 pay 2018	\$0.00
		2016 pay 2017	\$0.00
		2015 pay 2016	\$0.00
		2014 pay 2015	\$0.00

9. What is your best estimate of the after – rehabilitation market value of the Property:
+/- \$20,500,000

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.

Pending building permit issuance.

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 located in the following Allocation Area (if any) declared and confirmed by the Plainfield Redevelopment Commission:**
- 16. The following person (s) should be contacted as the petitioner's agent regarding additional information and public notifications:**

John B. Cumming
Strategic Capital Partners, LLC
280 E 96th St, Suite 250
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 Owner (s):

MetroAir Business Park II Building 7 Owner, LLC

By: *John Cumming*
John Cumming (Jan 20, 2022 12:11 EST)
(Signed Name)

John B. Cumming, Authorized Representative

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

Exhibit A

(Legal Description of Property)

LOT 7 SECONDARY PLAT OF METRO AIR BUISNESS PARK 23.17 AC 21/22 COMBINED WITH 021-23521-265001 - 255003, PT OF 021-23521-200008-10, 255004,260004,260016 &17, 265011-265019 & ROW

Exhibit B

(Map of Property)

