

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2022-08**

**RESOLUTION APPROVING OF REAL PROPERTY TAX ABATEMENT
APPLICATION-PLD/BROWNING VENTURE LLC- ALLPOINTS MIDWEST 9**

WHEREAS, the Redevelopment Commission of the Town of Plainfield, Indiana (the “Commission” and “Town,” respectively) has created the Ronald Reagan 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, PLD/Browning Venture 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 July, 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 Kirchoff

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Bill Kirchoff

DocuSigned by:

Kent McPhail

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Kent McPhail

DocuSigned by:

Lance Angle

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Lance Angle

Attested by:

Mark Todisco

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Mark J. Todisco, Clerk-Treasurer
Town of Plainfield

Exhibit A

Town of Plainfield PETITION FOR REAL PROPERTY TAX ABATEMENT CONSIDERATION

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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 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, an 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:

Description & Use:	The project consists of an approximately 300,000 square foot warehouse and distribution facility with related office space. AllPoints Midwest Site 9.
Amount of Land:	Approximately 28.2 acres.
Estimated Cost:	Approximately \$15,000,000 (or \$50 PSF)
Importance to Business:	This project is very significant to PLD/Browning and the Plainfield community. This will be the fourth building to be constructed in the last 48 months at AllPoints Midwest.

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 full-time and _____ 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:

Please note that the project is a speculative warehouse and distribution facility and, as such, the number and types of jobs to be created and the corresponding salary ranges are unknown at this time.

3. Estimate the dollar value of the redevelopment or rehabilitation project: Approximately \$15,000,000 (or \$50 PSF).

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
PLD/Browning Venture LLC	8940 River Crossing Blvd Suite 300 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): Not applicable.

(c) A brief description of the overall nature of the business and of the operations occurring at the Property: Warehouse and distribution facility for a single tenant or multiple tenants.

5. The commonly known address of the Property is: Please note that the Town of Plainfield has not yet issued an official street address confirmation letter. A legal description of the Property is attached hereto as Exhibit A and incorporated herein.

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

7. The current assessed valuation of the real property before rehabilitation, redevelopment, economic revitalization, or improvement: The current assessed valuation of the real property is set forth on Exhibit C attached hereto and incorporated herein.

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: Please see Exhibit C attached hereto and incorporated herein.

9. What is your best estimate of the after-rehabilitation market value of the Property: Approximately \$15,000,000 (or \$50 PSF).

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, except as previously disclosed to Town representatives. 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: 4225 – General Warehouse & Storage.

12. The Internal Revenue Service Code of Principal Business Activity by which the proposed project would be classified, by number and description: 493100 – Warehousing and Storage.

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: Certain physical and economic conditions exist that limit the potential development of the Property. The Property has been used as farmland in the past.

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

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

Name: John Cohoat
Address: 8940 River Crossing Blvd, Suite 300
City, State and Zip: Indianapolis, Indiana 46240
Telephone: 317-344-7300

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 herein 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):

PLD/Browning Venture LLC,
an Indiana limited liability company

By: Browning Consolidated, LLC

Its: Manager

By: 
John T. Cohart

Legal Description of the Property

AllPoints Midwest Lot 9 as recorded in the Office of the Recorder of Hendricks County, Indiana as Instrument Number _____.

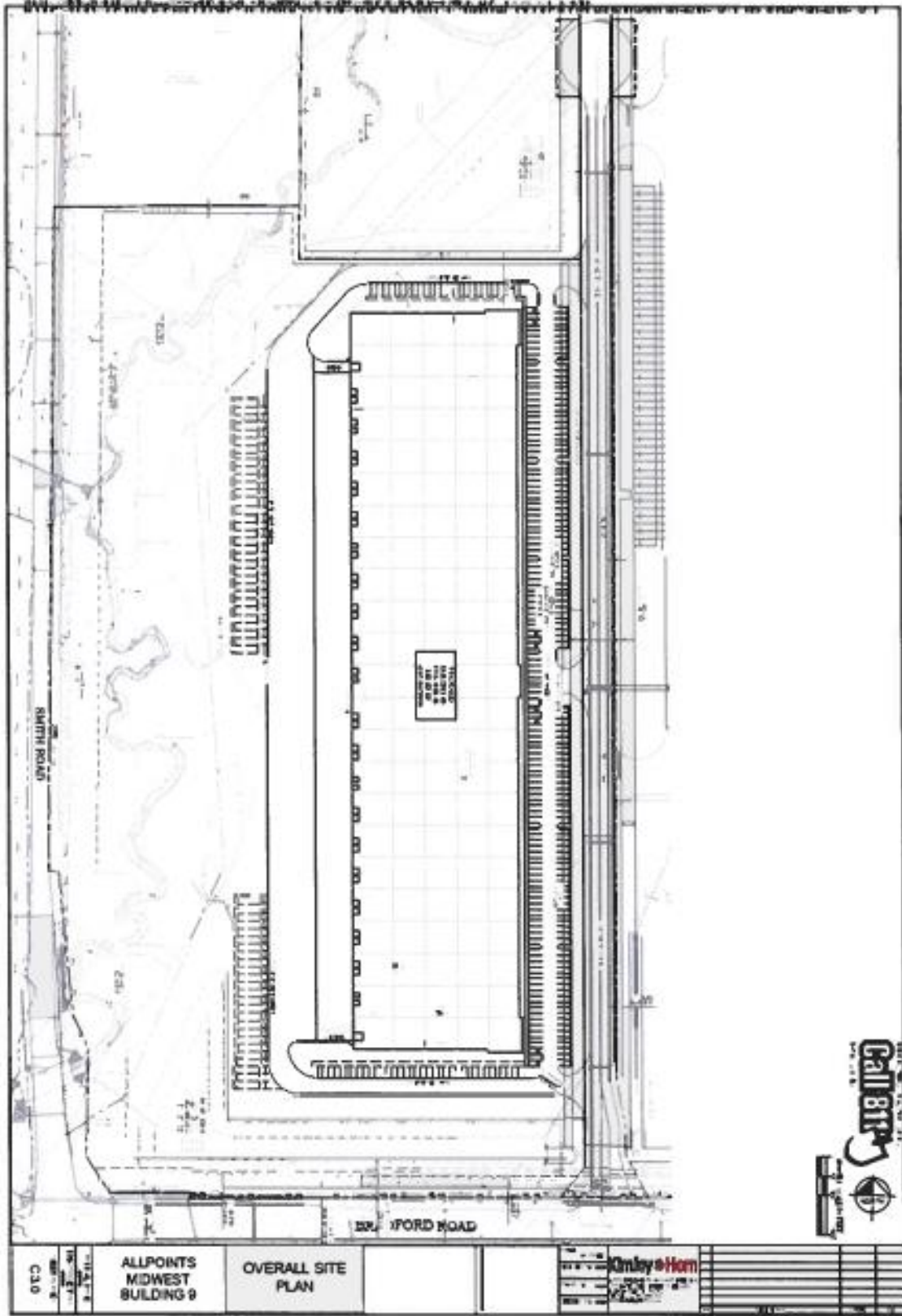
Metes & Bounds Description follows:

Part of Block A in AllPoints Midwest Business Park, Section 2 - Lot 10, per plat thereof, recorded as Instrument Number 202003154 in the Office of the Recorder of Hendricks County, Indiana, being that 13.324-acre tract of land shown on the ALTA/NSPS Land Title Survey dated November 6, 2020, as last revised, by Michael J. Smith, PS #LS20500025 of American Structurepoint, Inc. under project number 2020.02360, more particularly described as follows:

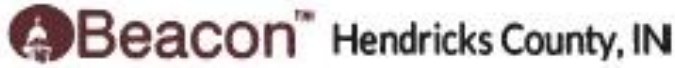
BEGINNING at a 5/8-inch diameter rebar with a cap stamped *ASI FIRM #0094 (hereafter referred to as "ASI rebar") at the northwest corner of said Block A, the following four (4) courses are along the north and east lines thereof; 1) thence North 87 degrees 55 minutes 05 seconds East 385.00 feet (basis of bearings per said plat) to an ASI rebar; 2) thence South 01 degree 20 minutes 58 seconds East 80.76 feet to an ASI rebar; 3) thence North 87 degrees 58 minutes 16 seconds East 442.18 feet to an ASI rebar; 4) thence South 02 degrees 01 minute 44 seconds East 661.00 feet to an ASI rebar; thence South 87 degrees 58 minutes 16 seconds West 835.02 feet to an ASI rebar on the west line of said Block A; thence North 01 degree 20 minutes 58 seconds West 741.45 feet along said west line to the POINT OF BEGINNING. Containing 13.324 acres, more or less.

Part of Block A in AllPoints Midwest Business Park, Section 2 - Lot 10, per plat thereof, recorded as Instrument Number 202003154 in the Office of the Recorder of Hendricks County, Indiana, being that 14.879-acre tract of land shown on the ALTA/NSPS Land Title Survey dated November 6, 2020, as last revised, by Michael J. Smith, PS #LS20500025 of American Structurepoint, Inc. under project number 2020.02360, more particularly described as follows:

BEGINNING at a 5/8-inch diameter rebar with a cap stamped *ASI FIRM #0094 (hereafter referred to as "ASI rebar") at the most southerly southeast corner of said Block A, the following nine (9) courses are along the south and west lines thereof; 1) thence South 87 degrees 58 minutes 23 seconds West 582.41 feet (basis of bearings per said plat); 2) thence North 01 degree 26 minutes 48 seconds East 5.15 feet; 3) thence South 87 degrees 58 minutes 16 seconds West 125.39 feet; 4) thence North 33 degrees 17 minutes 05 seconds West 68.73 feet; 5) thence North 01 degree 21 minutes 09 seconds West 165.01 feet; 6) thence North 27 degrees 55 minutes 03 seconds West 55.89 feet; 7) thence North 07 degrees 19 minutes 43 seconds West 226.23 feet; 8) thence South 88 degrees 38 minutes 51 seconds West 16.50 feet; 9) thence North 01 degree 20 minutes 58 seconds West 298.91 feet; thence North 87 degrees 58 minutes 16 seconds East 835.02 feet to the east line of said Block A, the following two (2) courses are along said east line; 1) thence South 02 degrees 01 minute 44 seconds East 756.56 feet; 2) thence South 35 degrees 05 minutes 48 seconds West 58.92 feet to the POINT OF BEGINNING. Containing 14.879 acres, more or less.



Real Estate Tax Information



Overview



Legend

- Parcels
- Road Centerlines

Parcel ID	32-09-18-310-004.000-027	Alternate ID	25-1-18-52E-310-004	Owner Address	PLD/BROWNING VENTURE LLC
Sec/Twp/Rng	0018-0015-2E	Class	INDUSTRIAL VACANT LAND		6100 W 96TH ST STE 150
Property Address	BLOCK A Plainfield	Acreage	28.203		Indianapolis, IN 46278
District	Plainfield-Washington Taxing District				
Brief Tax Description	BLKA.ALLPOINTS MIDWEST BUS PARK SEC 2 28.203 AC 21/22 PT FROM 025-118521-300013, 300017, 300018, 300013 & 300014 <i>(Note: Not to be used on legal documents)</i>				

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