WF Industrial Properties

Attn: Patrick B. Lindley
One American Square, Suite 1300
Indianapolis, IN 46282
317-639-0457

February 14, 2014

Ms. Amanda Andrews
Whitestown Clerk-Treasurer
6320 South Cozy Lane
PO Box 325
Whitestown, IN 46075

RE: Tax abatement filings for Parcel 020-04350-17
Perry Industrial Park Lot 17

Dear Ms. Andrews:

Enclosed please find copies of the Form CF-1 and a copy of the original Form SB-1 and resolutions (2007-02 & 2007-08) for parcel number 020-04350-17. We are submitting these materials to maintain tax abatement for the aforementioned property.

I hope the enclosed materials meet your needs; if you have any questions please feel free to call me or Katie Culp at 317-639-0485.

Sincerely,

Patrick B. Lindley

Patrick B. Lindley
Member

CC: Katie Culp, Cassidy Turley w/enclosure
Chris Large, Boone County Auditor, 201 Courthouse Square, Lebanon, IN 46052

COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)
Prescribed by the Department of Local Government Finance

20____ PAY 20____
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. *This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.*
2. *Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).*
3. *This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.*
4. *This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))*
5. *With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer KOL, LLC	County Boone
Address of taxpayer *(number and street, city, state, and ZIP code)* One American Square, Suite 1300, Indianapolis, IN 46282	DLGF taxing district number 020
Name of contact person Patrick B. Lindley	Telephone number (317) 639-0457

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Whitestown Town Council	Resolution number 2007-08	Estimated start date *(month, day, year)* 8/1/2007
Location of property Perry Industrial Park Lot 17		Actual start date *(month, day, year)*
Description of real property improvements Construction of a speculative distribution center with approximately 24,000 square feet		Estimated completion date *(month, day, year)* 11/15/2008
		Actual completion date *(month, day, year)*

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		7
Salaries		360,000.00
Number of employees retained		
Salaries		
Number of additional employees		7
Salaries		360,000.00

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	985,000.00	
Less: Values of any property being replaced		
Net values upon completion of project	985,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		
Less: Values of any property being replaced		
Net values upon completion of project	990,321.00	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative Patrick B. Lindley	Title Member	Date signed *(month, day, year)* 2-14-2014

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. *Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:

☐ the property owner **IS** in substantial compliance

☐ the property owner **IS NOT** in substantial compliance

☐ other (*specify*) _____

Reasons for the determination (*attach additional sheets if necessary*)

Signature of authorized member	Date signed *(month, day, year)*
Attested by:	Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing ☐ AM ☐ PM	Date of hearing *(month, day, year)*	Location of hearing

HEARING RESULTS (*to be completed after the hearing*)

☐ Approved ☐ Denied (*see instruction 5 above*)

Reasons for the determination (*attach additional sheets if necessary*)

Signature of authorized member	Date signed *(month, day, year)*
Attested by:	Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

WHITESTOWN REDEVELOPMENT COMMISSION

RESOLUTION NO. 2007- 02

Perry Industrial Park Lots 13-17

RESOLUTION APPROVING DEDUCTION APPLICATION FOR AREA PREVIOUSLY DESIGNATED AN ECONOMIC REVITALIZATION AREA AND WITHIN ALLOCATION AREA

WHEREAS, the Town Council of the Town of Whitestown has received an Application for a Deduction Under Ind. Code § 6-1.1-12.1 from WF Industrial Properties ("WF Industrial") for certain real estate previously designated as an economic revitalization area and commonly known as Lots 13, 14, 15, 16, and 17, respectively, of the Perry Industrial Park and more particularly described in Exhibit A, attached hereto and incorporated herein by reference ("Area"); and

WHEREAS, the Area has also been designated an allocation area by the Whitestown Redevelopment Commission ("Commission") in accordance with Ind. Code § 36-7-14-39; and

WHEREAS, Ind. Code § 6-1.1-12.1-2(*l*) provides that a deduction for an allocation area under Chapter 12.1 may not be approved unless the Commission adopts a resolution approving the application.

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

1. The Commission has considered the evidence presented and now finds and determines that it will be of public utility and benefit to approve the WF Industrial Application, attached hereto and incorporated herein by reference as Exhibit B, and therefore hereby approves, ratifies, and confirms the WF Industrial Application.

2. The Secretary is hereby directed to take all necessary actions to carry out the purposes and intent of this Resolution and approval of the WF Industrial Application.

3. This resolution shall take effect immediately upon adoption by the Commission.

Adopted at a meeting of the Whitestown Redevelopment Commission held August 20, 2007.

TOWN OF WHITESTOWN
REDEVELOPMENT COMMISSION

Member

Member

Member

Member

Member

ATTEST:

966643v1/15385-38

Legal Description

A part of the East Half of the Southeast Quarter of Section 27, and part of the Southwest Quarter of Section 26, all being in Township 18 North, Range I East, Boone County, Indiana described as follows:

Beginning at the Southeast corner of said East Half; then South 88 degrees 45 minutes 01 seconds West along the south line of said East Half a distance of 689.97 feet; then North 00 degrees 40 minutes 18 seconds West parallel with the west line of said East Half a distance of 327.87 feet; then South 88 degrees 45 minutes 01 seconds West parallel with said south line a distance of 626.76 feet to the said west line; thence North 00 degrees 40 minutes 18 seconds West along said west line a distance of 1287.58 feet to the southwest corner of Perry Industrial Park II, Section I as recorded in Instrument Number 0009460, Plat Book 11, Page 51 in the Office of the Recorder of Boone County, Indiana; thence next 6 courses being along the north, and eastern line of said Perry Industrial Park II; 1) North 89 degrees 14 minutes 32 seconds East a distance of 985.38 feet; 2) North 50 degrees 33 minutes 05 seconds East a distance of 131.28 feet, point also being on the southwestern right-of-way line of Fieldstone Drive; 3) South 39 degrees 26 minutes 55 seconds East a distance of 733.90 feet; 4) South 08 degrees 02 minutes 34 seconds West a distance of 42.80 feet to the northern right-of-way line of Perry Boulevard point also being on a non-tangent curve to the right having a radius of 470.00 feet the radius point which bears North 32 degrees 14 minutes 46 seconds West; 5) thence southwesterly along said curve on arc distance of 22.97 feet to the point which bears South 29 degrees 25 minutes 48 seconds East from said radius point; 6) thence South 29 degrees 26 minutes 48 seconds East a distance of 60.00 feet to the southern right-of-way line of said Perry Boulevard point also being on a non-tangent curve to the right the radius which bears North 29 degrees 26 minutes 48 seconds West; thence southwesterly along said curve an arc distance of 246.75 feet to a point which bears South 02 degrees 46 minutes 19 seconds East from said radius point to a point on the east line of the said East Half; thence South 00 degrees 49 minutes 16 seconds East along said east line a distance of 942.21 feet to the Point of Beginning, containing 45.221 acres, more or less.

EXHIBIT

tabbies

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STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 08 PAY 20 09
FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):

☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.*
3. *To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]*
5. *The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer		
WF Industrial Properties		
Address of taxpayer (*number and street, city, state, and ZIP code*)		
One American Square, Suite 1300, Indianapolis, IN 46282		
Name of contact person	Telephone number	E-mail address
Patrick B. Lindley	(317) 639-0457	plindley@ctmt.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body		Resolution number
Whitestown Town Council		
Location of property	County	DLGF taxing district number
Perry Industrial Park, Lot 17	Boone	020
Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*)		Estimated start date (*month, day, year*)
Construction of a speculative distribution center, with approximately 24,000 square feet		08/15/2007
		Estimated completion date (*month, day, year*)
		01/01/2008

SECTION 3 — ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	$0.00				

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	
Plus estimated values of proposed project	985,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	985,000.00	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____ Estimated hazardous waste converted (*pounds*) _____

Other benefits

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed (*month, day, year*)
[signature]	~~Owner~~ Manager	6-28-07

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed _____ calendar years * *(see below)*. The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
2. Residentially distressed areas ☐ Yes ☐ No
3. Occupancy of a vacant building ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to $ _____.

D. Other limitations or conditions *(specify)* _____

E. The deduction is allowed for _____ years* *(see below)*.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)
Jason Gilly - President	317-769-6557	08/13/07
Attested by (signature and title of attester)	**Designated body**	
Delma Zachelmeyer.	Whitestown Town Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

A. For residentially distressed areas, the deduction period may not exceed five (5) years.
B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
C. For vacant buildings, the deduction period may not exceed two (2) years.

Tax Abatement Application
Prepared for the
Town Council for the Town of Whitestown

August 13, 2007

Applicant:	WF Industrial Properties
Primary Contact:	Patrick B. Lindley, Manager WF Industrial Properties One American Square, Suite1300 Indianapolis, IN 46282 (317) 639-0457 plindley@cfmt.com
Description of Project:	Applicant is requesting 10-year real property tax abatement for the redevelopment or rehabilitation of Lots 13, 14, 15, 16 and 17 in Perry Industrial Park, Whitestown, Boone County, Indiana. The proposed redevelopment or rehabilitation contemplates the construction of four (4) speculative distribution centers, namely: Lot 13 @ 40,000 SF Lots 14-15 @ 100,000 SF Lot 16 @ 14,000 SF Lot 17 @ 24,000 SF
Legal Description:	Please See Attached.
Property Zoning:	Lots 16 and 17 are I-1 Lots 13, 14 and 15 are I-2
Estimated Investment Value:	Lot 13 Investment of $1,450,000 Lots 14/15 Investment of $3,300,000 Lot 16 Investment of $630,000 Lot 17 Investment of $985,000 Total Est. Investment = $5,060,000
Estimated Jobs Created:	WF Industrial Properties is committed to targeting the highest and best users for our

EXHIBIT A

properties and recognizes the Whitestown Town Council's strong interest in attracting well-paid, skilled positions to its community. Based upon our experience with commercial real estate, we estimate that the following may be reasonably expected to result from light manufacturers and small- to medium-sized businesses:

- 40,000 SF building 1-40 employees
- 100,000 SF building 1-70 employees
- 14,000 SF building 1-8 employees
- 24,000 SF building 1-15 employees

It is our experience that these positions are typically estimated to have annual salaries that range between $25,000 (@ $12± /hour) and $50,000. ~~These figures are estimates and not a guaranteed minimum; however,~~ We are committed to pursuing economically viable tenants to join us, and Whitestown, as sound community partners for this project.

Importance of Incentive: WF Industrial Properties seeks the 10-year real property tax abatement so that it can be possible to construct four (4) speculative distribution centers with the needed competitive development incentives to attract and to maintain high-quality, new business opportunities in the Whitestown community.

By: WF Industrial Properties

By: _____

Patrick B. Lindley, Manager

10,000.00 to be split between Worth Township Volunteer Fire & Police of Whitestown will be donated by WF directly to

Excerpts from the Minutes of the August 20, 2007
Meeting of the Whitestown Redevelopment Commission

The Whitestown Redevelopment Commission met in the Whitestown Town Hall, Whitestown, Indiana, on the 20th day of August, 2007, at 6:30 p.m. in meeting pursuant to call in accordance with the rules of the Commission.

The meeting was called to order by Carla Jackson, who presided.

On call of the roll, the members of the Commission were shown to be present or absent as follows:

Present:	Absent:
Carla Jackson	
Rachel Robertson	
Dawn Semmler	

Mr. Dennis Otten, of the law firm Bose McKinney & Evans LLP, Indianapolis, Indiana, counsel to the Commission, and Ms. Courtney Schaafsma, of the accounting firm Crowe Chizek and Company LLC, Indianapolis, Indiana, financial consultants to Valenti-Held Real Estate Group were also present.

Mr. Otten stated that the purpose of the meeting was the consideration by the Commission of a resolution, the form of which is attached hereto as Exhibit A and incorporated herein by reference (the "Resolution"), approving an application for real property tax abatements for WF Industrial for property located in the Perry Industrial Park II Economic Development Area No. 1 (the "TIF Area"). Mr. Otten stated the Commission's approval was required since the affected property is located in the TIF Area. Ms. Schaafsma then discussed the financial impacts associated with the abatement request as approved by the Resolution.

Carla Jackson then stated that it would now be in order for the Commission to consider said Resolution.

Carla Jackson then introduced the Resolution and called for discussion on the Resolution by the Commission.

After discussion had by the Commission on the Resolution, Rachel Robertson moved that said resolution be considered for adoption. Said motion was seconded by Dawn Semmler, and on call of the roll, was carried by the following vote:

Ayes:	Nayes:
3	0

Carla Jackson stated that the Resolution had been duly passed and adopted.

OTHER BUSINESS

There being no further business presented, on motion duly made, seconded and unanimously carried, the meeting thereupon adjourned.

Rachel Robertson
Secretary

Approved:

Carla Jackson
Presiding Officer

RESOLUTION NO. 2007-08

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA APPROVING A REAL PROPERTY DEDUCTION UNDER IND. CODE § 6-1.1-12.1

Perry Industrial Park Lots 13-17

WHEREAS, the Town Council of the Town of Whitestown (the "Town Council") has thoroughly studied and been advised of a revitalization program, which includes redevelopment or rehabilitation on certain real property located within the Town of Whitestown ("Town"), which consists of approximately 188 acres located generally north of County Road 550 South and situated between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and south of the interchange of Indianapolis Road, S.R. 267 and I-65, partly in Perry Township and partly in Worth Township (collectively, the "Area"); and

WHEREAS, Ind. Code § 6-1.1-12.1, as amended (the "Act"), has been enacted to permit the creation of "economic revitalization areas" and to provide all of the rights, powers, privileges and immunities that may be exercised by this Town Council in an economic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, the Area has been previously declared an Economic Revitalization Area under Resolution Nos. 2005-01 and 2005-04, respectively, wherein the Area was designated as Whitestown ERA #1; and

WHEREAS, the Town Council has received multiple Applications for Tax Abatement and Statements of Benefits, attached hereto as Exhibit A and incorporated herein by reference ("WF Industrial Application"), from WF Industrial Properties ("WF Industrial") for a portion of the Area commonly known as Lots 13, 14, 15, 16, and 17, respectively, of the Perry Industrial Park ("WF Industrial Property"), a legal description of which is attached hereto as Exhibit B; and

WHEREAS, the Town Council has reviewed the information brought to its attention and hereby determines that it is in the best interest of the Town to approve a deduction for the WF Industrial Property under Ind. Code § 6-1.1-12-1; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, as follows:

1. The Clerk-Treasurer is hereby authorized to make all filings necessary or desirable, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Resolution and the deduction approved hereunder.

2. The Town Council hereby makes the following affirmative findings in regards to the WF Industrial Application:

a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
d. the other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
e. the totality of benefits is sufficient to justify the deduction.

3. As an inducement for WF Industrial to invest in the Area, the WF Industrial Application is hereby approved effective upon adoption of this resolution and subject to WF Industrial meeting the following conditions:

a. WF Industrial shall obtain a resolution from the Whitestown Redevelopment Commission approving the WF Industrial Application pursuant to Ind. Code § 6-1.1-12.1-2(*l*);
b. ~~WF Industrial shall reimburse the Town for its costs, including any legal or financial professional fees, incurred for the review and preparation of the documentation relating to the WF Industrial Application; and~~
c. WF Industrial ~~shall meet or exceed the investment,~~ shall substantially comply with wage, and employment estimates set forth in the WF Industrial Application and as presented to the Town Council.

4. The provisions of Ind. Code § 6-1.1-12.1-12 are expressly incorporated into this Resolution.

5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

6. This Resolution shall take affect upon its adoption, and shall entitle the WF Industrial Property owner to a deduction for real property as provided in Ind. Code § 6-1.1-12 for a period of 10 years therefrom.

PASSED this 13 day of August, 2007.

Jason Tribby, President

Susan Austin, Council Member

Sam Sortor, Council Member

Carla A. Jackson, Council Member

Celia Follmar, Council Member

ATTEST: Shirley J. Behrens
~~Debi Zachelmeyer,~~
Deputy Clerk-Treasurer

966253v1/15385-38

EXHIBIT A

Tax Abatement Application

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 08 PAY 20 09

FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):

☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.*
3. *To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]*
5. *The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: WF Industrial Properties

Address of taxpayer (*number and street, city, state, and ZIP code*): One American Square, Suite 1300, Indianapolis, IN 46282

Name of contact person	Telephone number	E-mail address
Patrick B. Lindley	(317) 639-0457	plindley@ctmt.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: Whitestown Town Council

Resolution number:

Location of property: ~~Perry Industrial Park, Lot 13~~

County: Boone

DLGF taxing district number: 020

Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): Construction of a speculative distribution center, with approximately 40,000 square feet

Estimated start date (*month, day, year*): 08/15/2007

Estimated completion date (*month, day, year*): 01/01/2008

SECTION 3 — ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	$0.00				

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	0.00	
Less values of any property being replaced	1,450,000.00	
Net estimated values upon completion of project	0.00	
	1,450,000.00	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____

Estimated hazardous waste converted (*pounds*) _____

Other benefits

EXHIBIT
tabbies
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SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed (*month, day, year*)
	~~Owner~~ Manager	6-28-07

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed _____ calendar years * *(see below)*. The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
2. Residentially distressed areas ☐ Yes ☐ No
3. Occupancy of a vacant building ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to $ _____.

D. Other limitations or conditions *(specify)* _____

E. The deduction is allowed for _____ years* *(see below)*.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved *(signature and title of authorized member of designating body)*	Telephone number	Date signed *(month, day, year)*
President	317-769-6557	08/13/07
Attested by *(signature and title of attestor)*	**Designated body**	
Whitestown Town Council		

If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

A. For residentially distressed areas, the deduction period may not exceed five (5) years.
B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
C. For vacant buildings, the deduction period may not exceed two (2) years.

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS
State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 09 PAY 20 10
FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.*
3. *To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]*
5. *The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: WF Industrial Properties

Address of taxpayer (*number and street, city, state, and ZIP code*): One American Square, Suite 1300, Indianapolis, IN 46282

Name of contact person	Telephone number	E-mail address
Patrick B. Lindley	(317) 639-0457	plindley@ctmt.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: Whitestown Town Council

Resolution number:

Location of property: Perry Industrial Park, Lots 14-15

County: Boone

DLGF taxing district number: 020

Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): Construction of a speculative distribution center, with approximately 100,000 square feet

Estimated start date (*month, day, year*): 06/01/2008

Estimated completion date (*month, day, year*): 12/31/2008

SECTION 3 — ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	$0.00				

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	
Plus estimated values of proposed project	3,300,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	3,300,000.00	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____

Estimated hazardous waste converted (*pounds*) _____

Other benefits

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed (*month, day, year*)
[signature]	~~Owner~~ Manager	6-28-07

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed _____ calendar years * *(see below)*. The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
2. Residentially distressed areas ☐ Yes ☐ No
3. Occupancy of a vacant building ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to $ _____.

D. Other limitations or conditions *(specify)* _____

E. The deduction is allowed for _____ years* *(see below)*.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved *(signature and title of authorized member of designating body)* Jason Kelly - President	Telephone number (317) 769-6557	Date signed *(month, day, year)* 08/13/07
Attested by *(signature and title of attester)* Debra Zachelmeyer	Designated body Whiteestown Town Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

A. For residentially distressed areas, the deduction period may not exceed five (5) years.
B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
C. For vacant buildings, the deduction period may not exceed two (2) years.

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 08 PAY 20 09
FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):

☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.*
3. *To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]*
5. *The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: WF Industrial Properties

Address of taxpayer (*number and street, city, state, and ZIP code*): One American Square, Suite 1300, Indianapolis, IN 46282

Name of contact person	Telephone number	E-mail address
Patrick B. Lindley	(317) 639-0457	plindley@ctmt.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: Whitestown Town Council

Resolution number:

Location of property	County	DLGF taxing district number
~~Perry Industrial Park, Lot 16~~	Boone	020

Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): Construction of a speculative distribution center, with approximately 14,000 square feet

Estimated start date (*month, day, year*): 08/15/2007

Estimated completion date (*month, day, year*): 01/01/2008

SECTION 3 — ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	$0.00				

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	
Plus estimated values of proposed project	630,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	630,000.00	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____

Estimated hazardous waste converted (*pounds*) _____

Other benefits

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed (*month, day, year*)
[signature]	~~Owner~~ Manager	6-28-07

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed _____ calendar years * *(see below)*. The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
2. Residentially distressed areas ☐ Yes ☐ No
3. Occupancy of a vacant building ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to $_____.

D. Other limitations or conditions *(specify)*_____

E. The deduction is allowed for _____ years* *(see below)*.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved *(signature and title of authorized member of designating body)* Aaron Duty - President	Telephone number 317-769-6557	Date signed *(month, day, year)* 08/13/07
Attested by *(signature and title of attester)* Della Zachelmeyer	Designated body Whitestown Town Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction for a number of years designated under IC 6-1.12-12.1-4.

A. For residentially distressed areas, the deduction period may not exceed five (5) years.
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2. If the Economic Revitalization Area was designated after June 30, 2000, the deduction period may not exceed ten (10) years.
C. For vacant buildings, the deduction period may not exceed two (2) years.

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS
State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 08 PAY 20 09

FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):

☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1) BEFORE a deduction may be approved.*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation.*
3. *To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]*
5. *The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: WF Industrial Properties

Address of taxpayer (*number and street, city, state, and ZIP code*): One American Square, Suite 1300, Indianapolis, IN 46282

Name of contact person	Telephone number	E-mail address
Patrick B. Lindley	(317) 639-0457	plindley@ctmt.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: Whitestown Town Council

Resolution number:

Location of property	County	DLGF taxing district number
Perry Industrial Park, Lot 17	Boone	020

Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): Construction of a speculative distribution center, with approximately 24,000 square feet

Estimated start date (*month, day, year*): 08/15/2007

Estimated completion date (*month, day, year*): 01/01/2008

SECTION 3 — ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	$0.00				

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	
Plus estimated values of proposed project	985,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	985,000.00	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____

Estimated hazardous waste converted (*pounds*) _____

Other benefits

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed (*month, day, year*)
	~~Owner~~ Manager	6-28-07

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed _____ calendar years * *(see below)*. The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
2. Residentially distressed areas ☐ Yes ☐ No
3. Occupancy of a vacant building ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to $ _____.

D. Other limitations or conditions *(specify)* _____

E. The deduction is allowed for _____ years* *(see below)*.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved *(signature and title of authorized member of designating body)* Jason Smith - President	Telephone number 317-769-6557	Date signed *(month, day, year)* 08/13/07
Attested by *(signature and title of attester)* Deborah Zachelmeyer	Designated body Whiteestown Town Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction for a number of years designated under IC 6-1.12-12.1-4.

A. For residentially distressed areas, the deduction period may not exceed five (5) years.
B. For redevelopment and rehabilitation of real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
C. For vacant buildings, the deduction period may not exceed two (2) years.

Tax Abatement Application
Prepared for the
Town Council for the Town of Whitestown

August 13, 2007

Applicant:	WF Industrial Properties
Primary Contact:	Patrick B. Lindley, Manager WF Industrial Properties One American Square, Suite1300 Indianapolis, IN 46282 (317) 639-0457 plindley@ctmt.com
Description of Project:	Applicant is requesting 10-year real property tax abatement for the redevelopment or rehabilitation of Lots 13, 14, 15, 16 and 17 in Perry Industrial Park, Whitestown, Boone County, Indiana. The proposed redevelopment or rehabilitation contemplates the construction of four (4) speculative distribution centers, namely: Lot 13 @ 40,000 SF Lots 14-15 @ 100,000 SF Lot 16 @ 14,000 SF Lot 17 @ 24,000 SF
Legal Description:	Please See Attached.
Property Zoning:	Lots 16 and 17 are I-1 Lots 13, 14 and 15 are I-2
Estimated Investment Value:	Lot 13 Investment of $1,450,000 Lots 14/15 Investment of $3,300,000 Lot 16 Investment of $630,000 Lot 17 Investment of $985,000 Total Est. Investment = $5,060,000
Estimated Jobs Created:	WF Industrial Properties is committed to targeting the highest and best users for our

EXHIBIT A

properties and recognizes the Whitestown Town Council's strong interest in attracting well-paid, skilled positions to its community. Based upon our experience with commercial real estate, we estimate that the following may be reasonably expected to result from light manufacturers and small- to medium-sized businesses:

- 40,000 SF building 1-40 employees
- 100,000 SF building 1-70 employees
- 14,000 SF building 1-8 employees
- 24,000 SF building 1-15 employees

It is our experience that these positions are typically estimated to have annual salaries that range between $25,000 (@ $12± /hour) and $50,000. ~~These figures are estimates and not a guaranteed minimum; however,~~ We are committed to pursuing economically viable tenants to join us, and Whitestown, as sound community partners for this project.

Importance of Incentive: WF Industrial Properties seeks the 10-year real property tax abatement so that it can be possible to construct four (4) speculative distribution centers with the needed competitive development incentives to attract and to maintain high-quality, new business opportunities in the Whitestown community.

By: WF Industrial Properties

By: _____

Patrick B. Lindley, Manager

10,000.00 to be split between fire & police protection of Whitestown Worth Township - /AKA/ Boone Co. Fire will be donated by WF directly to

EXHIBIT B

Legal Description

Legal Description

A part of the East Half of the Southeast Quarter of Section 27, and part of the Southwest Quarter of Section 26, all being in Township 18 North, Range 1 East, Boone County, Indiana described as follows:

Beginning at the Southeast corner of said East Half; then South 88 degrees 45 minutes 01 seconds West along the south line of said East Half a distance of 689.97 feet; then North 00 degrees 40 minutes 18 seconds West parallel with the west line of said East Half a distance of 327.87 feet; then South 88 degrees 45 minutes 01 seconds West parallel with said south line a distance of 626.76 feet to the said west line; thence North 00 degrees 40 minutes 18 seconds West along said west line a distance of 1287.58 feet to the southwest corner of Perry Industrial Park II, Section I as recorded in Instrument Number 0009460, Plat Book 11, Page 51 in the Office of the Recorder of Boone County, Indiana; thence next 6 courses being along the north, and eastern line of said Perry Industrial Park II; 1) North 89 degrees 14 minutes 32 seconds East a distance of 985.38 feet; 2) North 50 degrees 33 minutes 05 seconds East a distance of 131.28 feet, point also being on the southwestern right-of-way line of Fieldstone Drive; 3) South 39 degrees 26 minutes 55 seconds East a distance of 733.90 feet; 4) South 08 degrees 02 minutes 34 seconds West a distance of 42.80 feet to the northern right-of-way line of Perry Boulevard point also being on a non-tangent curve to the right having a radius of 470.00 feet the radius point which bears North 32 degrees 14 minutes 46 seconds West; 5) thence southwesterly along said curve on arc distance of 22.97 feet to the point which bears South 29 degrees 25 minutes 48 seconds East from said radius point; 6) thence South 29 degrees 26 minutes 48 seconds East a distance of 60.00 feet to the southern right-of-way line of said Perry Boulevard point also being on a non-tangent curve to the right the radius which bears North 29 degrees 26 minutes 48 seconds West; thence southwesterly along said curve an arc distance of 246.75 feet to a point which bears South 02 degrees 46 minutes 19 seconds East from said radius point to a point on the east line of the said East Half; thence South 00 degrees 49 minutes 16 seconds East along said east line a distance of 942.21 feet to the Point of Beginning, containing 45.221 acres, more or less.

EXHIBIT

B