



**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 WF Industrial Properties	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 Counsel	Resolution number 2012-03	Estimated start date (month, day, year) 4/1/2012
Location of property 3890 Perry Road, Whitestown		Actual start date (month, day, year)
Description of real property improvements Addition of 30,000 SF of building expansion		Estimated completion date (month, day, year) 10/31/2012
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	63	74
Salaries		2,061,503.65
Number of employees retained	48	48
Salaries	1,442,022.00	1,442,022.00
Number of additional employees	15	26
Salaries	495,310.00	619,481.57

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	987,000.00	
Less: Values of any property being replaced		
Net values upon completion of project	987,000.00	
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	1,112,322.00	

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 	Title Member	Date signed (month, day, year) 2/21/2014
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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.



APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION OF STRUCTURES IN ECONOMIC REVITALIZATION AREAS (ERA)

State Form 18379 (R11 / 12-12)
Prescribed by the Department of Local Government Finance

20 <u>13</u> PAY 20 <u>14</u>
FORM 322 / RE

INSTRUCTIONS:

- This form is to be filed in person or by mail with the Auditor of the county in which the property is located before the 10th of the year in which addition to assessed valuation (or new assessment) is made, or not later than thirty (30) days after mailing date of notice of assessment (Form 11) if such notice is not given before April 10 of that year (IC 6-1.1-12.1-5).
- Copy of Form 11 must be attached.
- A property owner may not receive this deduction for the same property or improvements for which a deduction was obtained under either IC 6-1.1-12-18, IC 6-1.1-12-22 or IC 6-1.1-12-28.5 (IC 6-1.1-12.1-6).
- A copy of the statement of benefits (Form SB-1 / Real Property) must be attached to this application.
- The compliance with statement of benefits (Form CF-1 / Real Property) must be filed with this application and the designating body (IC 6-1.1-12.1-5.1).
- A copy of the resolution must be attached to this application.
- Please see IC 6-1.1-12.1 for further instructions.
- Taxpayer completes Sections I, II and III below.
- If property located in an economic revitalization area is also located in an allocation area as defined in IC 36-7-14-39 or IC 36-7-14-26, an application for the property tax deduction may not be approved unless the Commission that designated the allocation area adopts a resolution approving the application (IC 6-1.1-12.1-2(k)).
- Except for ERA's designated before December 31, 1987, a deduction for redevelopment or rehabilitation is not authorized for the following facilities (IC 6-1.1-12.1-3).
 - Private or commercial golf course
 - Country club
 - Massage parlor
 - Tennis court
 - Skating facility, including roller skating, skateboarding or ice skating
 - Racquet sport facility (including handball or racquet ball court)
 - Hot tub facility
 - Suntan facility
 - Racetrack
 - Any facility, the primary purpose of which is (a) Retail food and beverage service; (b) Automobile sales or service; or (c) other retail; (unless the facility is located in an economic development-target area established under IC 6-1.1-12.1-7).
 - Residential, unless the facility is a multi-family facility that contains at least 20% of the units available for use by low and moderate income individuals or unless the facility is located in an economic development target area established under IC 6-1.1-12.1-7, or the area is designated as a residentially distressed area which is required to meet conditions as cited in IC 6-1.1-12.1-2 (c) (1 & 2).
 - Package liquor store [see IC 6-1.1-12.1 - 3(e)(12)]

FILED
APR 22 2013
Diana Williams
Boone County Auditor

SECTION I - DESCRIPTION OF PROPERTY			
The owner hereby applies to the County Auditor for a deduction pursuant to IC 6-1.1-12.1-5 beginning with the assessment date March 1, 20 <u>2013</u>			
County Boone	Township Perry	DLGF taxing district number 020	Key number 020-04350-13
Name of owner WF Industrial Properties		Legal description from Form 11 A part of the east half of the Southeast quarter of Section 27	
Property address (number and street, city, state, and ZIP code) 3890 Perry Road, Whitestown, Indiana 46075			Date of Form 11 (month, day, year)
Type of structure Warehouse		Use of structure Distribution Facility	
Governing body that approved ERA designation Whitestown Town Council		Date ERA designation approved (month, day, year) 3/13/2012	Resolution number 2012-03
SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE			
Signature of owner or representative (I hereby certify that the representations on this application are true.) <i>[Signature]</i>			Date signed (month, day, year) 4-19-2013
Address (number and street, city, state, and ZIP code) One American Square, Suite 1300, Indianapolis, IN 46282			
SECTION III - STRUCTURES			AUDITOR'S USE
A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	
	2. Assessed valuation BEFORE rehabilitation	\$	
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	
	4. Assessed valuation eligible for deduction (for the increase in AV from the rehabilitation, not including the increase in AV from the reassessment of the entire structure)	\$	
B. New structure	1. Assessed valuation	\$ 1,275,600	
	2. Assessed valuation eligible for deduction	\$ 1,275,600	
SECTION IV - VERIFICATION OF ASSESSING OFFICIAL			
I verify that the above described structure was assessed and the owner was notified on _____ with the effective date of the assessment being March 1, 20 _____ and that the assessed valuations in Section III are correct.			
Signature of Assessing Official		Township	Date (month, day, year)

**SECTION V - FOR AREAS NOT RESIDENTIALLY DISTRESSED
PERCENTAGES AND AMOUNTS OF DEDUCTIONS**

YEAR OF DEDUCTION / PERCENTAGE / AMOUNT OF DEDUCTION **	YEAR OF DEDUCTION / PERCENTAGE / AMOUNT OF DEDUCTION **
<p>(1) For deductions allowed over a 1 year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p>	
<p>(2) For deductions allowed over a two (2) year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p> <p>2 20__ pay 20__ \$_____ 50% * ___% \$_____</p>	
<p>(3) For deductions allowed over a three (3) year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p> <p>2 20__ pay 20__ \$_____ 66% * ___% \$_____</p> <p>3 20__ pay 20__ \$_____ 33% * ___% \$_____</p>	
<p>(4) For deductions allowed over a four (4) year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p> <p>2 20__ pay 20__ \$_____ 75% * ___% \$_____</p> <p>3 20__ pay 20__ \$_____ 50% * ___% \$_____</p> <p>4 20__ pay 20__ \$_____ 25% * ___% \$_____</p>	
<p>(5) For deductions allowed over a five (5) year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p> <p>2 20__ pay 20__ \$_____ 80% * ___% \$_____</p> <p>3 20__ pay 20__ \$_____ 60% * ___% \$_____</p> <p>4 20__ pay 20__ \$_____ 40% * ___% \$_____</p> <p>5 20__ pay 20__ \$_____ 20% * ___% \$_____</p>	
<p>(6) For deductions allowed over a six (6) year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p> <p>2 20__ pay 20__ \$_____ 85% * ___% \$_____</p> <p>3 20__ pay 20__ \$_____ 66% * ___% \$_____</p> <p>4 20__ pay 20__ \$_____ 50% * ___% \$_____</p> <p>5 20__ pay 20__ \$_____ 34% * ___% \$_____</p> <p>6 20__ pay 20__ \$_____ 17% * ___% \$_____</p>	
<p>(7) For deductions allowed over a seven (7) year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p> <p>2 20__ pay 20__ \$_____ 85% * ___% \$_____</p> <p>3 20__ pay 20__ \$_____ 71% * ___% \$_____</p> <p>4 20__ pay 20__ \$_____ 57% * ___% \$_____</p> <p>5 20__ pay 20__ \$_____ 43% * ___% \$_____</p> <p>6 20__ pay 20__ \$_____ 29% * ___% \$_____</p> <p>7 20__ pay 20__ \$_____ 14% * ___% \$_____</p>	
<p>(8) For deductions allowed over a eight (8) year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p> <p>2 20__ pay 20__ \$_____ 88% * ___% \$_____</p> <p>3 20__ pay 20__ \$_____ 75% * ___% \$_____</p> <p>4 20__ pay 20__ \$_____ 63% * ___% \$_____</p> <p>5 20__ pay 20__ \$_____ 50% * ___% \$_____</p> <p>6 20__ pay 20__ \$_____ 38% * ___% \$_____</p> <p>7 20__ pay 20__ \$_____ 25% * ___% \$_____</p> <p>8 20__ pay 20__ \$_____ 13% * ___% \$_____</p>	
<p>(9) For deductions allowed over a nine (9) year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p> <p>2 20__ pay 20__ \$_____ 88% * ___% \$_____</p> <p>3 20__ pay 20__ \$_____ 77% * ___% \$_____</p> <p>4 20__ pay 20__ \$_____ 66% * ___% \$_____</p> <p>5 20__ pay 20__ \$_____ 55% * ___% \$_____</p> <p>6 20__ pay 20__ \$_____ 44% * ___% \$_____</p> <p>7 20__ pay 20__ \$_____ 33% * ___% \$_____</p> <p>8 20__ pay 20__ \$_____ 22% * ___% \$_____</p> <p>9 20__ pay 20__ \$_____ 11% * ___% \$_____</p>	
<p>(10) For deductions allowed over a ten (10) year period:</p> <p>1 20__ pay 20__ \$_____ 100% * ___% \$_____</p> <p>2 20__ pay 20__ \$_____ 95% * ___% \$_____</p> <p>3 20__ pay 20__ \$_____ 80% * ___% \$_____</p> <p>4 20__ pay 20__ \$_____ 65% * ___% \$_____</p> <p>5 20__ pay 20__ \$_____ 50% * ___% \$_____</p> <p>6 20__ pay 20__ \$_____ 40% * ___% \$_____</p> <p>7 20__ pay 20__ \$_____ 30% * ___% \$_____</p> <p>8 20__ pay 20__ \$_____ 20% * ___% \$_____</p> <p>9 20__ pay 20__ \$_____ 10% * ___% \$_____</p> <p>10 20__ pay 20__ \$_____ 5% * ___% \$_____</p>	
<p>* If an alternative deduction schedule was adopted per IC 6-1.1-12.1-17, enter the approved percentage(s) on the applicable line(s) on this schedule.</p> <p>** The amount of the deduction shall be adjusted to reflect the percentage increase or decrease in assessed valuation resulting from a general reassessment or a cyclical reassessment. If an appeal of an assessment is approved that results in a reduction of the assessed value, the deduction amount shall be adjusted to reflect the percentage decrease that resulted from the appeal. (IC 6-1.1-12.1-4 (b))</p>	

**SECTION VI - FOR RESIDENTIALLY DISTRESSED AREAS (AS DEFINED BY IC 6-1.1-12.1-2b-d)
AMOUNT OF DEDUCTION**

TYPE OF DWELLING	DEDUCTION IS THE LESSER OF: [IC 6-1.1-12.1-4.1(b)]	DEDUCTION IS ALLOWED FOR A FIVE (5) YEAR PERIOD WHICH INCLUDES YEARS:
<input type="checkbox"/> One (1) family dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$74,880 AV	_____ pay _____ through _____ pay _____
<input type="checkbox"/> Two (2) family dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$106,080 AV	_____ pay _____ through _____ pay _____
<input type="checkbox"/> Three (3) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$156,000 AV	_____ pay _____ through _____ pay _____
<input type="checkbox"/> Four (4) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$_____ or \$199,680 AV	_____ pay _____ through _____ pay _____

Assessed value limits for taxes due and payable prior to January 1, 2005 were \$36,000, \$51,000, \$75,000, and \$96,000 for one to four family dwellings respectively.

SECTION VII - APPROVAL OF COUNTY AUDITOR (COMPLETE ONLY IF APPROVED)

This application is approved in the amounts shown above.

Signature of County Auditor	Date signed (month, day, year)
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3990 Perry
MW IV
2012

Original Document

RESOLUTION NO. 2012-03

**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WHITESTOWN, INDIANA
APPROVING REAL PROPERTY TAX DEDUCTIONS
IN WHITESTOWN ERA #1 UNDER INDIANA CODE 6-1.1-12.1**

WF INDUSTRIAL PROPERTIES, LLC

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town"), pursuant to Indiana Code 6-1.1-12.1 (the "Act") and Resolution No. 2005-01, declared an area which is situated within the Town consisting of approximately 188 acres, located generally north of County Road 550 South and between State Road 267 and Indianapolis Road; and east of Indianapolis Road north and south of the interchange of Indianapolis Road, State Road 267 and I-65, partly in Perry Township and partly in Worth Township, as an economic revitalization area and designated as the Whitestown ERA #1 (the "ERA #1"); and

WHEREAS, the Town Council has received from WF Industrial Properties, LLC ("WF Industrial") the Application for Real Property Tax Abatement, including a Statement of Benefits on Form SB-1/RP, attached hereto as Exhibit A and incorporated herein by reference (the "Abatement Application"); and

WHEREAS, the Town Council has been advised by WF Industrial of a proposed expansion project (the "Project") on a site within the ERA #1 consisting of approximately 45.221 acres, all of which is more particularly described in the Abatement Application; and

WHEREAS, the Project consists of the expansion of WF Industrial's existing building from 40,000 square feet to 70,000 square feet and WF Industrial anticipates increases in the assessed value of its real property by reason thereof and has requested real property tax abatement with respect to such anticipated increases; and

WHEREAS, the Whitestown Redevelopment Commission (the "Commission") has reviewed the Abatement Application and has adopted a resolution approving the Abatement Application; 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 real property tax deductions for the Project pursuant to the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, 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 deductions approved hereunder.

2. The Town Council hereby makes the following affirmative findings in regards to the Abatement 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 deductions.

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

- a. As more particularly described in the Memorandum of Understanding for Tax Abatement between WF Industrial and the Town and included with the Abatement Application (the "MOU"), WF Industrial shall pay to the Town the Initial Application Fee, the Final Application Fee (each as defined in the MOU) and any other amounts required pursuant to the MOU and within the timeframes required under the MOU;.
- b. WF Industrial shall annually file with the Town Council the required Form CF-1/RE, demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Statement of Benefits (Form SB-1/RE) as presented to and approved by the Town Council; and
- c. WF Industrial shall provide the Town Council an annual update regarding the timing of the construction of the improvements on the Project.

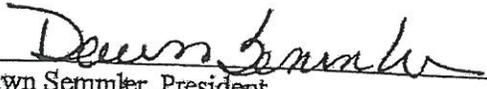
4. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution.

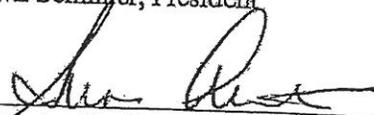
5. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

6. This Resolution shall take effect upon its adoption and shall entitle WF Industrial to deductions for real property taxes for the Project as provided in Indiana Code 6-1.1-12.1-3 for a period of ten (10) years. Consistent with Indiana law, the first year of abatement for real

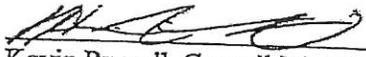
property taxes shall commence on the assessment date immediately following the completion of the improvements described in the Form SB-1/RE.

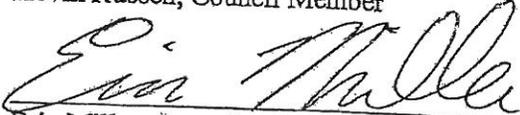
ADOPTED this 13th day of March, 2012.


Dawn Semmler, President


Susan Austin, Council Member

Julie Whitman, Council Member


Kevin Russell, Council Member


Eric Miller, Council Member

ATTEST:


Amanda Andrews,
Clerk-Treasurer

Original Document

EXHIBIT A

Tax Abatement Application

RECEIVED

TOWN OF WHITESTOWN, INDIANA

APPLICATION FOR REAL PROPERTY TAX ABATEMENT

Instructions and Procedures

Indiana state law requires that this application for real property tax abatement and statement of benefits form (SB-DRP) be submitted to the Town of Whitestown, Indiana (the "Town") prior to the initiation of the project. Additionally, final approval of the application must be obtained from the Town before starting the construction of real property improvements for which tax abatement is being requested.

The completed application, including all attachments and forms, and fees should be submitted to:

Town of Whitestown
Attn: Mr. Debra Zeichmeyer, Clerk-Treasurer
6320 South Cozy Lane
Whitestown, Indiana 46075
Ph: (317) 69-6557
Fax: (317) 69-6871
E-Mail: dzeichmeyer@whitestown.in.gov

Prior to submitting the attached application to the Town, all questions must be answered as completely as possible and must be signed on the Statement of Benefits Form (SB-DRP) and the last page of the application. Incomplete or unsigned applications will not be accepted as official filings. All applicants are encouraged to discuss the proposed project and tax abatement request with the Residents of the Whitestown Redevelopment Commission and Whitestown Town Council prior to filing their application.

Fees

A \$1,000 non-refundable application fee is required when making an application for real property tax abatement and is payable to the "Town of Whitestown" at the time of submission of the application (the "Initial Application Fee"). All applicants are further required to pay the costs incurred by the Town in its consideration of the application, after taking into account the Initial Application Fee, whether or not the application is approved (such costs may include, but are not limited to, legal, financial, publication and other related charges) (the "Application Review Fee"), which Application Review Fee shall be payable within fourteen (14) days of the applicant's receipt of an invoice from the Town for such costs whether or not the application is approved. In the event the application is approved, the applicant shall be required to pay the dollar amount calculated in accordance with the following schedule, within seven (7) days of the Whitestown Town Council's resolution finally approving the application (the "Final Application Fee"):

- * \$200.00 if the value of the real estate improvements is less than \$100,000.00;
- * \$800.00 if the value of the real estate improvements is \$100,000.00 or more, but less than \$250,000.00;
- * \$1,200.00 if the value of the real estate improvements is \$250,000.00 or more, but less than \$500,000.00;
- * \$1,600.00 if the value of the real estate improvements is \$500,000.00 or more, but less than \$750,000.00;
- * \$2,000.00 if the value of the real estate improvements is \$750,000.00 or more, but less than \$1,000,000.00;
- * \$5,000.00 if the value of the real estate improvements is \$1,000,000.00 or more, but less than \$2,500,000.00;
- * \$10,000.00 if the value of the real estate improvements is \$2,500,000.00 or more, but less than \$5,000,000.00;

Original Document

- \$15,000.00 if the value of the real estate improvements is \$5,000,000.00 or more, but less than \$7,500,000.00.
- \$20,000.00 if the value of the real estate improvements is \$7,500,000.00 or more, but less than \$10,000,000.00.
- \$25,000.00 if the value of the real estate improvements is \$10,000,000.00 or more, but less than \$12,500,000.00.
- \$30,000.00 if the value of the real estate improvements is \$12,500,000.00 or more, but less than \$15,000,000.00.
- \$35,000.00 if the value of the real estate improvements is \$15,000,000.00 or more, but less than \$17,500,000.00.
- \$40,000.00 if the value of the real estate improvements is \$17,500,000.00 or more, but less than \$20,000,000.00.
- \$2.00 per \$1,000.00 if the value of the real estate improvements is more than \$20,000,000.00, up to a maximum fee of \$1,000,000.00.

All companies requesting personal property tax abatement will be required to execute a Memorandum of Understanding with the Town prior to consideration of the tax abatement request, the form of which memorandum is included with this application.

Any requests for additional information or questions should be directed to the following:

Whitestown Redevelopment Commission,
Attn: Ms. Dawn Semider, President
6320 South Cozy Lane
Whitestown, Indiana 46075
Ph: (317) 769-6357
E-Mail: dsemider@whitestown.in.gov

Town of Whitestown, Indiana
Real Property Tax Abatement Application
Project Questionnaire

1. Name of the company for which personal real tax abatement is being requested: WF Industrial Properties LLC

2. State the name, title, address, telephone number and e-mail address of a company representative who may be contacted concerning this application:

Name and Title: Patrick B. Lindley, Member

Address: One American Square, Suite 1300, Indianapolis, IN 46282

Telephone: 317.639.0457

E-Mail Address: Patrick.Lindley@cassidyvarley.com

3. State the name, title, address, telephone number and e-mail address of a company representative responsible for filing the required annual compliance forms (Form CR-1) which will be used by the Town to determine if your company is compliant with the terms of the abatement application, including Form CR-1, and whether the abatement will continue or be terminated (the contact should be made aware of the compliance form's importance).

Name and Title: Karla Culp, Managing Director

Address: One American Square, Suite 1300, Indianapolis, IN 46282

Telephone: 317.639.0485

E-Mail Address: Karla.Culp@cassidyvarley.com

4. Location of property for which personal property tax abatement is being sought:

a) Street Address: 3870 Perry Boulevard, Whitestown, IN

b) Tax Parcel Number(s): County #020-04350-13; State Parcel #06-07-27-000-009.011-020

Attach a legal description and area map of the proposed project location.
See attached

5. What is the amount of the most recent assessment attributable to (this information is available on the most recent property tax form) the real property at the project location:
\$1,934,200 for land and structures

6. Has this project or tax abatement request been discussed with the President of the Whitestown Redevelopment Commission and/or President of the Whitestown Town Council?
Yes No

7. Does your company currently conduct manufacturing operations, research and development, distribution and/or information technology research at this location? If so, how long has your company been at this location?
The tenant, MWJ Veterinary Supply currently operates in the building and is poised for expansion.

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8. Does your business have other operations in Indiana? If so, please list the location of the other operations.

WF Industrial owns multiple buildings in Indiana including several in Whitestown with which the town council is familiar.

9. What is the size of the facility to be improved or constructed?

The current facility is 20,000 SF and will be expanded by 30,000 SF.

10. On a separate page, briefly describe the nature of the business of your company.

Please see the attached.

11. On a separate page, briefly describe the proposed real estate improvements to be constructed by your company at the project location.

Please see the attached.

12. Have the proposed real estate improvements been constructed (Please note that State statute requires applicants to delay construction until after abatement has been granted)?

Yes No

13. What is the anticipated date for construction to begin? April 2012

14. What is the anticipated date for project completion? October 2012

15. If a facility is being improved, does the proposed improvement to the facility change the function of the current facility?

Yes No

a) If yes, please describe the any new functions to be performed at the improved facility:

b) What is the estimated value of the real property improvement for which real property tax abatement is being requested? \$287,000

16. Complete the following profile of the Company that will occupy the property for which tax abatement is being requested:

a) Number of current full time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled 4 Average hourly wage rate for skilled positions \$33.07/HR

Semi-skilled 44 Average hourly wage rate for semi-skilled positions \$12.75/HR

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried See Skilled Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time)

48

b) Number of current part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____
Clerical _____ Average hourly wage rate for clerical positions _____
Salaried _____ Average salary (per hour) for salaried positions _____
TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time) _____

c) Approximate value of benefits for existing and new employees on a per hour basis (e.g. benefits are valued at an additional \$3.00 per hour, etc.) _____ % of total earnings are spent on benefits _____

d) Summary of benefits for existing and new employees:
Health benefits, dental, eye care, 401k, profit sharing, employee stock purchase plan _____

e) Number of created full-time permanent hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled 1 Average hourly wage rate for skilled positions \$37.23/HR.

Semi-skilled 14 Average hourly wage rate for semi-skilled positions \$14.35/HR.

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time) 15

f) Number of created part-time hourly employees by skill level (include average hourly wage rate excluding benefits and overtime)

Skilled _____ Average hourly wage rate for skilled positions _____

Semi-skilled _____ Average hourly wage rate for semi-skilled positions _____

Clerical _____ Average hourly wage rate for clerical positions _____

Salaried _____ Average salary (per hour) for salaried positions _____

TOTAL NUMBER OF EXISTING EMPLOYEES (permanent and full-time) _____

g) What is the total dollar amount to be spent on new salaries? \$493,310

h) Provide schedule for when new employee positions are expected to be filled.
The new job creation is expected to occur over the next 4 years at the rate of roughly 3-4 new jobs per year.

17. On a separate page, please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

Please see attached.

18. What is the term of the tax abatement requested (maximum 10 years): 10 years

19. Complete the following schedule concerning the proposed real property taxes to be abated and include on a separate page the worksheets for calculating the figures provided below:

Note: The projections below reflect current tax rates and only the improvements to the building. Existing and projected taxes based on the existing building are not included in this analysis.

I. Projected Current Conditions Without Abatement

A. Current Annual Real Property Taxes: \$0 on expanded building

B. Projected 10-Year Total: \$0

II. Projected Conditions With Abatement

A. Projected 10-Year Real Property Taxes: \$156,061

B. Projected 10-Year Abatement: \$127,686

III. Projected Total (Assumes Abatement Granted)

A. Total Amount Abated: \$127,686

B. Total Taxes to be Paid: \$156,061

Note: Attach Worksheets.

20. Which approvals or permits will be required for the project?

- (a) zoning change
- (b) annexation
- (c) plat approval
- (d) development plan
- (e) variance
- (f) special exception
- (g) building permit
- (h) other

21. Will additional public infrastructure/facilities be required? If so, please explain in detail costs/funding source and schedule for construction.

No additional public infrastructure is anticipated at this time.

22. For the proposed project, is the applicant requesting other incentives from the Town (e.g., tax increment financing, economic development revenue bond financing)? If so, please explain.

No

23. Please describe any community involvement/contributions the applicant has provided in the past and/or expects to provide in the future.

WF Industrial has supported various local organizations over the past several years, including the Town of Whites town and Boone EDC. MWI Veterinary supports local organizations on a case by case basis.

24. Will local suppliers and contractors be used in the construction/operation of the proposed project? If so, please explain.

Whenever feasible or competitive.

25. Has the applicant previously been approved for economic development incentives from the Town (e.g., tax abatement, tax increment financing, economic development revenue bond financing)? If so, please explain and include information with respect to applicant's compliance with project representations made to the Town at the time the incentives were approved.

The original 40,000 SF building received abatement support and is in compliance.

26. Is the applicant current on all of its payment obligations to the Town and the County (e.g., property taxes, utility (gas, water, sewer, electric) fees (such as capacity fees, monthly services charges), guaranties on any debt obligations, etc.)? Yes

27. Does the proposed project take advantage of any "green" technology to reduce adverse environmental impact? If so, please explain. WF Industrial has met the rigorous standards of the Energy Policy Act of 2005 (EPA). They have reduced overall energy consumption by 30%. The building interior lighting, ventilation, air conditioning (HVAC) and building envelope systems are energy saving systems.

CHECKLIST OF ATTACHMENTS:

- Initial Application For (SI-900)
- Completed Memorandum of Understanding
- Completed Form SE-1/PP
- Legal Description of Project Site
- Area Map of Project Site
- Description of Business at Site
- Description of Improvements to Site
- Description of Impact on Business if Improvements not Constructed
- Worksheets for Abatement Calculation

I hereby certify that the information and representations on and included with this application for Real Property Tax Abatement are true and complete.

I understand that if this request for property tax abatement is granted that I will be required to annually provide information to the Town with respect to compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained in this application, including the Form SE-1/PP. I also acknowledge that failure to provide such information may result in a loss of tax abatement deductions.

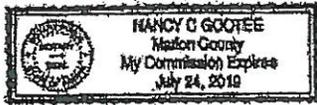
[Signature]
Signature of Owner or Authorized Representative

Member
Title

2/1/2012
Date

STATE OF Indiana)
)
COUNTY OF Marion) SS:

Before me, the undersigned Notary Public, this 1st day of February, 2012, personally appeared and acknowledged the execution of the foregoing application for personal property tax abatement for the Town of Whitestown, Indiana. In witness whereof, I have hereunto subscribed my name and affixed my official seal.



Nancy C. Gootee
NANCY C. GOOTE Notary Public
Residing in South County, Indiana

My commission expires:
July 24, 2019

TOWN OF WHITESTOWN
MEMORANDUM OF UNDERSTANDING FOR TAX ABATEMENT

This Memorandum of Understanding for Tax Abatement ("Memorandum") is dated as of the day of February, 2012, and serves as the confirmation of the commitment by the TOWN OF WHITESTOWN, INDIANA ("Whitestown"), in exchange for the fees paid hereunder by WF Industrial Properties ("Applicant") to perform the steps necessary for the appropriate consideration of Applicant's request for tax abatement.

RECITALS

A. The Applicant owns, controls, and/or has an interest in certain property as more particularly described in the property tax abatement application of the Applicant attached hereto as Exhibit A (the "Application"), for which the Applicant desires tax abatement (the "Property").

B. The Applicant hereby makes submits its Application requesting that the Town consider, and the Town is willing to consider, the Property for real and/or personal property tax abatement.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the parties agree as follows:

AGREEMENT

Section 1. Tax Abatement. The Applicant hereby submits the Property for tax abatement. The Applicant's completed Application, including the Statement of Benefits (La. Form(s) SB-1), are submitted contemporaneously herewith and attached hereto as Exhibit A. This Memorandum constitutes a part of the Application.

Section 2. Initial Application Fee. The parties recognize that Whitestown (including its Redevelopment Commission) will incur expenses, including financial advisory, legal and other fees, as a result of the Applicant's submission of its Application for tax abatement. In light of the expenses Whitestown will incur through the tax abatement process, the Applicant agrees to an initial non-refundable application fee in the amount of One Thousand Dollars (\$1,000.00) (the "Initial Application Fee"). The Applicant will pay the One Thousand Dollars (\$1,000.00) Initial Application Fee upon its submission of its Application, including this Memorandum.

Section 3. Application Review Fee. The parties recognize that the Initial Application Fee may not be sufficient to cover all expenses incurred by Whitestown (including its Redevelopment Commission), including financial advisory, legal and other fees, in the review and consideration of the Applicant's Application for tax abatement. To the extent such costs exceed the Initial Application Fee, the Applicant agrees to reimburse the Town for such costs (the "Application Review Fee"). The Applicant will pay the Application Review Fee within fourteen (14) days of receipt of an invoice from the Town for such costs.

Section 4. Final Application Fee. The parties recognize that Whitestown is required to provide governmental services to its inhabitants and properties located in Whitestown, including the Property, and has and will continue to incur expenses in connection with the provision of such services. In light of such expenses, the Applicant agrees that in the event its Application for tax abatement is approved by Whitestown, it will pay a final application fee to Whitestown in the amount determined in accordance with the schedules attached hereto as Exhibit B (the "Final Application Fee"). The Applicant will pay the Final Application Fee to Whitestown within seven (7) days of the resolution of Whitestown finally approving the Application.

Section 5. Failure to Pay Application Fee. Whitestown will not review or consider Applicant's Application until the Initial Application Fee has been paid. In the event the Application is approved by Whitestown and

Applicant fails to make timely payment of the Application Review Fee and Final Application Fee to Whites town in accordance with Sections 3 and 4 hereof, Applicant shall be deemed to be in noncompliance with its Application and Whites town may take immediate action by resolution to rescind its approval of the Application. If Whites town adopts such a resolution, any deductions approved by Whites town for the Applicant shall not apply to the next installment of property taxes owed by Applicant or to any subsequent installment of property taxes.

Section 5. Payment of Application Fee. The Initial Application Fee, the Application Review Fee and the Final Application Fee shall be payable by cash or check (payable to the Town of Whites town, Indiana) delivered to the Clerk-Treasurer of Whites town.

Section 7. Disclaimer of Liability. The parties recognize that Whites town's authority is limited by and subject to certain statutory criteria, including but not limited to certain compliance and conditional precedent by Applicant, and that Whites town provides no promises, covenants, guarantees, or warranties that the Applicant will receive the tax abatement designation or other property interests it seeks.

APPLICANT


Signed:

Printed: Patrick B. Lindley

Is a Member

Address: One American Sq. #1300

Ind. St. IN 46205

TOWN OF WHITES TOWN


Dawn Seemler, Town Council President

Original Document

Exhibit A

For Apartment Application

Exhibit E

Final Application Fee Schedules

Real Property Deductions - the Final Application Fee payable to Whites town for real property deductions approved by Whites town shall be determined in accordance with the following schedule (the value of the real estate improvements shall be based upon the Applicant's Statement of Benefits Form (SB-1/Real Property)):

- * \$700.00 if the value of the real estate improvements is less than \$100,000.00;
- * \$800.00 if the value of the real estate improvements is \$100,000.00 or more, but less than \$250,000.00;
- * \$1,200.00 if the value of the real estate improvements is \$250,000.00 or more, but less than \$500,000.00;
- * \$1,600.00 if the value of the real estate improvements is \$500,000.00 or more, but less than \$750,000.00;
- * \$2,000.00 if the value of the real estate improvements is \$750,000.00 or more, but less than \$1,000,000.00;
- * \$3,000.00 if the value of the real estate improvements is \$1,000,000.00 or more, but less than \$2,500,000.00;
- * \$6,000.00 if the value of the real estate improvements is \$2,500,000.00 or more, but less than \$5,000,000.00;
- * \$15,000.00 if the value of the real estate improvements is \$5,000,000.00 or more, but less than \$7,500,000.00;
- * \$20,000.00 if the value of the real estate improvements is \$7,500,000.00 or more, but less than \$10,000,000.00;
- * \$25,000.00 if the value of the real estate improvements is \$10,000,000.00 or more, but less than \$12,500,000.00;
- * \$30,000.00 if the value of the real estate improvements is \$12,500,000.00 or more, but less than \$15,000,000.00;
- * \$35,000.00 if the value of the real estate improvements is \$15,000,000.00 or more, but less than \$17,500,000.00;
- * \$40,000.00 if the value of the real estate improvements is \$17,500,000.00 or more, but less than \$20,000,000.00; and
- * \$2.00 per \$1,000 if the value of the real estate improvements is more than \$20,000,000.00, up to a maximum fee of \$100,000.00.

Personal Property Deductions - the Final Application Fee payable to Whites town for personal property deductions approved by Whites town shall be determined in accordance with the following schedule (the value of the new equipment shall be based upon the Applicant's Statement of Benefits Form (SB-1/Personal Property)):

- * \$200.00 if the value of the new equipment is less than \$100,000.00;
- * \$800.00 if the value of the new equipment is \$100,000.00 or more, but less than \$250,000.00;

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- \$1,200.00 if the value of the new equipment is \$250,000.00 or more, but less than \$500,000.00;
- \$1,600.00 if the value of the new equipment is \$500,000.00 or more, but less than \$750,000.00;
- \$2,000.00 if the value of the new equipment is \$750,000.00 or more, but less than \$1,000,000.00;
- \$3,000.00 if the value of the new equipment is \$1,000,000.00 or more, but less than \$2,500,000.00;
- \$4,000.00 if the value of the new equipment is \$2,500,000.00 or more, but less than \$5,000,000.00;
- \$4,500.00 if the value of the new equipment is \$5,000,000.00 or more, but less than \$7,500,000.00;
- \$20,000.00 if the value of the new equipment is \$7,500,000.00 or more, but less than \$10,000,000.00;
- \$25,000.00 if the value of the new equipment is \$10,000,000.00 or more, but less than \$12,500,000.00;
- \$30,000.00 if the value of the new equipment is \$12,500,000.00 or more, but less than \$15,000,000.00;
- \$35,000.00 if the value of the new equipment is \$15,000,000.00 or more, but less than \$17,500,000.00;
- \$40,000.00 if the value of the new equipment is \$17,500,000.00 or more, but less than \$20,000,000.00;
- and
- \$2.00 per \$1,000 if the value of the new equipment is more than \$20,000,000.00, up to a maximum fee of \$100,000.00.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**
State Form 51767 (03-12-11)
Prescribed by the Department of Local Government Finance

20: <u> </u> PAY 20: <u> </u>
FORM 5B-17 Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):
 Redevelopment, reutilization, or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
 Eligible recent building (IC 6-1.1-12.1-4.5)

INSTRUCTIONS

- This statement must be submitted to the body described in the Economic Revitalization Act prior to the adoption of the proposed body requires information from the taxpayer in making its decision about whether to approve the proposed real estate improvements. The person who prepares the statement must be identified to the body before the redevelopment or rehabilitation of real property or other improvements to which the statement applies.
- Approval of the proposed body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation. BEFORE a condition may be approved.
- To obtain a reduction, application Form 327-ER/AB or Form 322-ER/ABD, whichever is applicable, must be filed with the County Auditor by the taxpayer on (1) May 15 or (2) May 30, days after the notice of initiation to assess and valuation or new assessment is mailed to the property owner at the address shown on the records of the taxing assessor, if any, of the County where the property is located.
- Property owners whose Statement of Benefits was approved after June 30, 1997, must attach Form 327-ER/AB or Form 322-ER/ABD to the application to show compliance with the Statement of Benefits, IC 6-1.1-12.1-4.5(b) and IC 6-1.1-12.1-4.5(c).
- The schedules established under IC 6-1.1-12.1-4(d) for which assessed property and under IC 6-1.1-12.1-4.5(c) have been approved by the statement of benefits approved on or after July 1, 2000, unless an alternative valuation schedule is adopted by the designating body (IC 6-1.1-12.1-4.5(d)). The schedules attached 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 (include street, city, state, and ZIP code) One American Square, Suite 1300, Indianapolis, IN 46262					
Name of contact person Patrick B. Lindley		Telephone number (317) 639-0487	E-mail address Patrick.Lindley@caesbdtvr		
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Whitestown Town Council				Recreation number	
Location of property 3880 Perry Road, Whitestown				County	
Description of real property improvements, redevelopment, or rehabilitation (attach additional sheets if necessary) Addition of 30,000 SF of building expansion.				DI SF taxing district number 020	
				Estimated start date (month, day, year) 04/01/2012	
				Estimated completion date (month, day, year) 10/31/2012	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 48.00	Salaries \$1,442,022.00	Number retained 48.00	Salaries \$1,442,022.00	Number additional 15.00	Salaries \$495,310.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
NOTE: Pursuant to IC 6-1.1-12.1-3.1(d) (2) the COST of the property is confidential.			REAL ESTATE IMPROVEMENTS		
Current values			COST		
Plus estimated values of proposed project			ASSESSED VALUE		
Less values of any property being replaced			667,000.00		
Net estimated values upon completion of project					
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 <i>Patrick B. Lindley</i>			Title Member	Date signed (month, day, year) 2-7-2012	

FOR USE OF THE DESIGNATING BODY											
<p>We have reviewed our prior actions relating to the designation of the 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 8-1.1-12.1, provides for the following limitations:</p>											
<p>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 _____.</p>											
<p>B. The type of deduction that is allowed in the designated area is limited to:</p>											
<table style="width: 100%; border: none;"> <tr> <td style="width: 80%;">1. Redevelopment or rehabilitation of real estate improvements</td> <td style="width: 10%; text-align: center;"><input type="checkbox"/> Yes</td> <td style="width: 10%; text-align: center;"><input type="checkbox"/> No</td> </tr> <tr> <td>2. Residential distressed areas</td> <td style="text-align: center;"><input type="checkbox"/> Yes</td> <td style="text-align: center;"><input type="checkbox"/> No</td> </tr> <tr> <td>3. Occupancy of a vacant building</td> <td style="text-align: center;"><input type="checkbox"/> Yes</td> <td style="text-align: center;"><input type="checkbox"/> No</td> </tr> </table>			1. Redevelopment or rehabilitation of real estate improvements	<input type="checkbox"/> Yes	<input type="checkbox"/> No	2. Residential distressed areas	<input type="checkbox"/> Yes	<input type="checkbox"/> No	3. Occupancy of a vacant building	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1. Redevelopment or rehabilitation of real estate improvements	<input type="checkbox"/> Yes	<input type="checkbox"/> No									
2. Residential distressed areas	<input type="checkbox"/> Yes	<input type="checkbox"/> No									
3. Occupancy of a vacant building	<input type="checkbox"/> Yes	<input type="checkbox"/> No									
<p>C. The amount of the deduction applicable is limited to \$ _____.</p>											
<p>D. Other limitations or conditions (specify): _____</p>											
<p>E. The deduction is allowed for _____ years* (see below).</p>											
<p>F. Did the designating body adopt an alternative deduction schedule per IC 8-1.1-12.1-17? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, attach a copy of the alternative deduction schedule to this form.</p>											
<p>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 amount of benefits is needed to justify the deduction described above.</p>											
<p>Approved (signature and title of authorized member of designating body)</p>	<p>Telephone number { }</p>	<p>Date signed (month, day, year)</p>									
<p>Attested by (signature and title of attester)</p>	<p>Designated body</p>										
<p>* 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 8-1.1-12.1-4.</p>											
<p>A. For residential distressed areas, the deduction period may not exceed five (5) years.</p>											
<p>B. For redevelopment and rehabilitation or real estate improvements:</p>											
<p>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.</p>											
<p>2. If the Economic Revitalization Area was designated after June 30, 2000, the deduction period may not exceed ten (10) years.</p>											
<p>C. For vacant buildings, the deduction period may not exceed two (2) years.</p>											

Legal Description

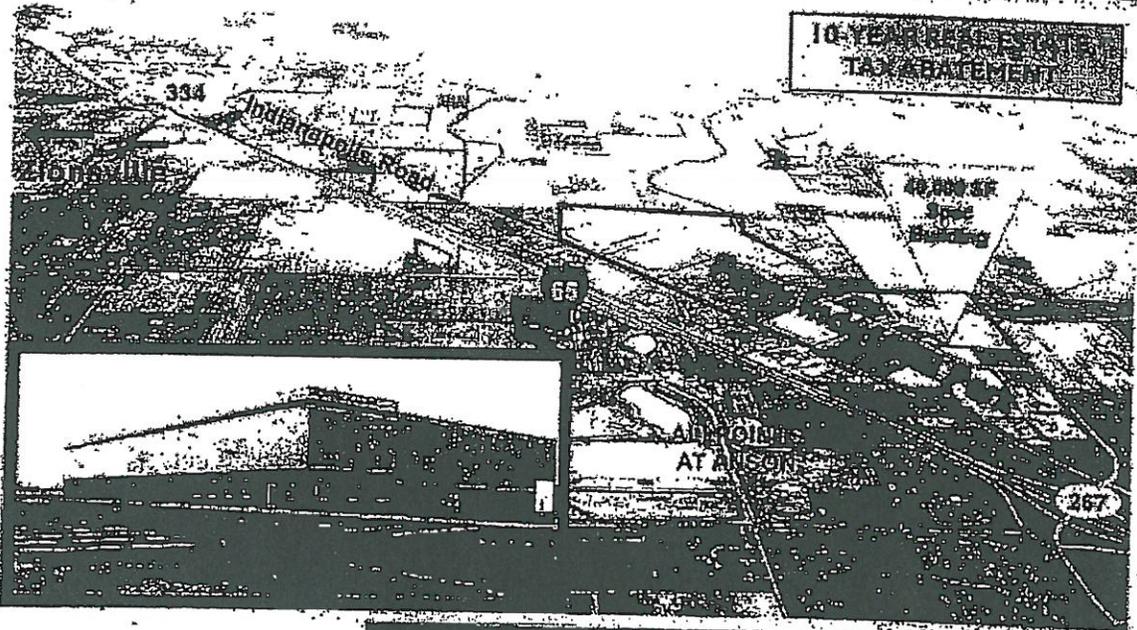
A part of the East Half of the Southeast Quarter of Section 27, and part of the Southwest Quarter of Section 26, all being in Township 18 North, Range 1 East, Boone County, Indiana described as follows:

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 689.07 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 1 as recorded in Instrument Number 0089460, 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 285.38 feet; 2) North 50 degrees 53 minutes 05 seconds East a distance of 131.28 feet, point also being on the southeastern right-of-way line of Feldstone Drive; 3) South 39 degrees 26 minutes 54 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 45 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.



For Sale or Lease
New Construction
Office/Warehouse

AVAILABLE NOW



Commercial Real Estate Services

For more information, contact
Patrick B. Lindley, SIOR
Kevin B. Kempf, CCIM

Colliers Turley Martin Tucker
 One American Square, Suite 1900
 Indianapolis, Indiana 46282
 Telephone: 317.639.0457 / 317.639.0533
 Facsimile: 317.639.0504
 Email: plindley@cmr.com / kekempf@cmr.com
 www.cmr.com

Perry Industrial Park, Lot 13
3990 Perry Blvd.
Whitestown, Indiana 46075

- 40,000 SFTotal (200' x 200')
 (expandable to 70,000 SF)
 2,500± SF Office
- 24' Ceiling Height
- 4.408± Acres
- Zoned I-2
- Located at the I-65 & SR-267 Interchange
- 10-Year Real Estate Tax Abatement

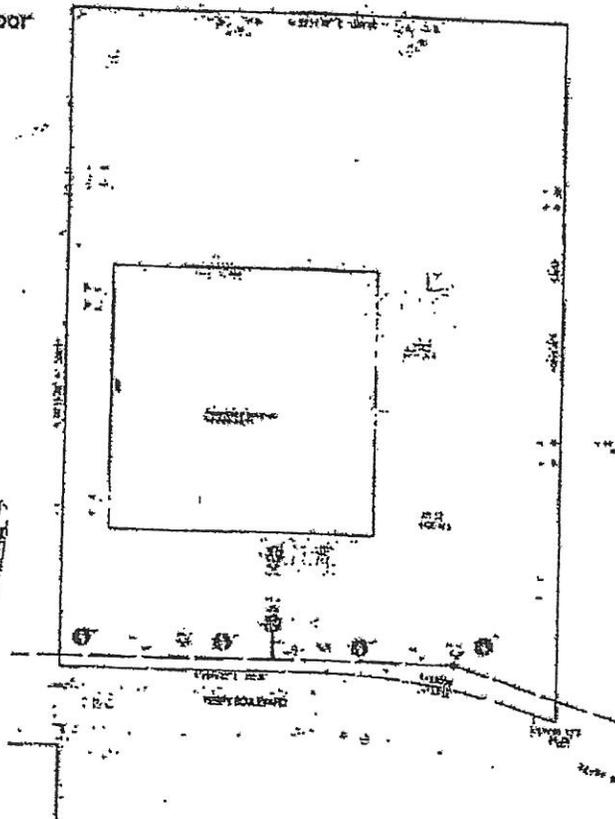
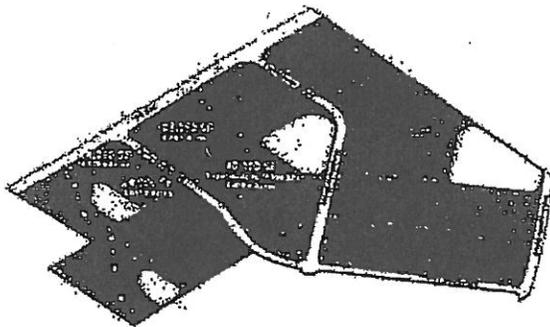


The information contained herein is provided for informational purposes only. The client is advised to consult with their attorney, accountant, and other professional advisors regarding the use of this information. Colliers International is a registered provider of real estate services and is not a law firm. Colliers International is not responsible for any errors or omissions in this advertisement.

Perry Industrial Park, Lot 13
Whitestown, Indiana

Building Features

- **Building Size:** 40,000 SF Total (260' x 200')
(expandable to 70,000 SF);
2,500± SF Office
- **Land:** Situated on 4.468± acres
- **Construction:** Precast & Architectural Metal
- **Ceiling Height:** 24'
- **Bay Spacing:** 50' x 50'
- **Parking:** 60 Auto Spaces
- **Loading:** 5 Docks; 1 Drive-in Door
- **Zoning:** Zoned I-2
- **Sprinklers:** Wet Sprinkler System
- **10 Year Real Estate Tax Abatement**



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10. Briefly describe the nature of the business of your company.

WF Industrial Properties is a local development company that owns a number of industrial properties throughout the Indianapolis metropolitan area. WF Industrial Properties has successfully developed six lots in Whitestown.

MWI Veterinary Supply is one of the largest veterinary distributors in the United States, selling to licensed veterinarians. MWI has been serving companion animal, equine and livestock veterinarians since 1976.

11. Briefly describe the proposed real estate improvements to be constructed by your company at the project location.

MWI Veterinary Supply currently occupies the full 40,000 SF of the building located 3890 Perry Boulevard in Whitestown. The building will be expanded by 30,000 SF for a total building size of 70,000 SF.

17. Please give a detailed description of what the impact on your business will be if the proposed real property improvement is not constructed (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

The building expansion is critical to MWI's ability to serve its clients. Real property tax abatement is critically important to the economic feasibility of undergoing the expansion. If maximum abatement is not secured and the expansion not pursued, MWI will target its growth and job creation to other parts of the company not located in Whitestown, Indiana.

**Cassidy Turley Incentive Calculator - Property Tax and Incentive Impacts
Operation of MWI - WF Industrial Expansion 2012 on Whitestown Town
Property Taxes Net of Incentives**

Value of Incentives:

Year	Real	Personal	Total	Personal Abatement	Real Abatement	Total
2013	\$0	\$0	\$0	\$0	\$25,795	\$25,795
2014	\$1,290	\$0	\$1,290	\$0	\$24,505	\$24,505
2015	\$3,159	\$0	\$3,159	\$0	\$20,636	\$20,636
2016	\$9,028	\$0	\$9,028	\$0	\$16,767	\$16,767
2017	\$12,898	\$0	\$12,898	\$0	\$12,898	\$12,898
2018	\$15,477	\$0	\$15,477	\$0	\$10,318	\$10,318
2019	\$18,057	\$0	\$18,057	\$0	\$7,739	\$7,739
2020	\$20,636	\$0	\$20,636	\$0	\$5,159	\$5,159
2021	\$23,216	\$0	\$23,216	\$0	\$2,580	\$2,580
2022	\$24,505	\$0	\$24,505	\$0	\$1,290	\$1,290
2023	\$25,795	\$0	\$25,795	\$0	\$0	\$0
Total	\$156,061	\$0	\$156,061	\$0	\$127,686	\$127,686

* The property tax investment deduction is limited to a maximum of \$2 million per taxpayer. The calculated incentives are not limited by this.

