

RESOLUTION NO. 2014-_____

**A CONFIRMATORY RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA
AND APPROVAL OF TAX ABATEMENT APPLICATION**

McCardwell, Inc.

WHEREAS, the Town Council of the Town of Whitestown, Indiana (respectively, the "Town Council" and the "Town") has been requested by McCardwell, Inc. ("McCardwell") to find, pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"), that the real estate described in the map attached to the Declaratory Resolution (as hereinafter defined) is an Economic Revitalization Area; and

WHEREAS, on October 14, 2014, the Town Council adopted a Declaratory Resolution, attached hereto as Exhibit A and incorporated herein by reference, for the designation of said real estate as an Economic Revitalization Area known as the "Whitestown McCardwell ERA #1" (the "Area") pursuant to Resolution No. 2014-26 (the "Declaratory Resolution"); and

WHEREAS, the Declaratory Resolution approved deductions for the Area for real property pursuant to Section 3 of the Act; and

WHEREAS, the Declaratory Resolution further approved the McCardwell Application (as defined in the Declaratory Resolution) for traditional real property deductions for a period of ten (10) years; and

WHEREAS, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m., on December 9, 2014, at the Whitestown Municipal Complex-Public Hall, Whitestown, Indiana; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and public hearing thereon was published pursuant to the Act and Indiana Code 5-3-1, such publication being at least ten (10) days prior to the date set for the public hearing on such Declaratory Resolution; and

WHEREAS, notice of the public hearing and information required by the Act concerning the McCardwell Application and the Declaratory Resolution was filed with the appropriate taxing units at least ten (10) days prior to the public hearing; and

WHEREAS, the application for designation, a description of the affected Area, a map of the affected Area, and all pertinent supporting data were available for public inspection in the offices of the Clerk-Treasurer of the Town and the Boone County Assessor; and

WHEREAS, at the public hearing, the Town Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with respect to the proposed designation of the Area as an Economic Revitalization Area and the approval of the McCardwell Application; and

WHEREAS, no remonstrances, written or oral, have been filed with regard to the Declaratory Resolution stating opposition, of any type or character, to said Declaratory Resolution, the designation of the Area as an Economic Revitalization Area or the approval of the McCardwell Application; and

WHEREAS, the Town Council, after conducting the public hearing, and giving careful consideration to all comments and views expressed and any evidence presented regarding the designation of such Area as an Economic Revitalization Area and the approval of the McCardwell Application, has determined that it is in the best interests of the Town to designate said Area an Economic Revitalization Area for the purpose of real property tax abatement pursuant to the Act and to confirm the approval in all respects of the McCardwell Application;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA AS FOLLOWS:

1. After legally required public notice, and after public hearing pursuant to such notice, the Town Council has considered the evidence presented and hereby takes "final action," as that phrase is defined in the Act with regard to the adoption of the Declaratory Resolution and the establishment of the Area (the Whitestown McCardwell ERA #1) as an Economic Revitalization Area, as defined in the Act.

2. The Declaratory Resolution (Resolution No. 2014-26), adopted on October 14, 2014, is hereby confirmed, and it is hereby stated that the qualifications for an Economic Revitalization Area have been met as to the Area.

3. The approval of the McCardwell Application pursuant to the Declaratory Resolution is hereby ratified and confirmed in all respects. McCardwell shall be entitled to a traditional real property tax deduction for the Project (as defined in the Declaratory Resolution), to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to real property which is redeveloped or rehabilitated as contemplated by and reflected in the McCardwell Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%

7	30%
8	20%
9	10%
10	5%

4. McCardwell shall annually (i) file the required Form CF-1/Real Property demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/Real Property as presented to and approved by the Town Council in the Declaratory Resolution, hereby confirmed, and (ii) provide the Town Council with an update regarding the timing of the construction of its proposed improvements as described in the McCardwell Application.

5. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the confirmation of the Declaratory Resolution and the approval of the McCardwell Application.

6. This Resolution shall be effective immediately upon its adoption.

ADOPTED this 9th day of December, 2014.

TOWN COUNCIL,
TOWN OF WHITESTOWN, INDIANA

Eric Miller, President

Susan Austin, Council Member

Julie Whitman, Council Member

Dawn Semmler, Council Member

Kevin Russell, Council Member

ATTEST:

Amanda Andrews,
Clerk-Treasurer

EXHIBIT A

Declaratory Resolution

RESOLUTION NO. 2014-26

A RESOLUTION OF THE TOWN OF WHITESTOWN, INDIANA
DECLARING AN ECONOMIC REVITALIZATION AREA
FOR REAL PROPERTY TAX ABATEMENT

McCardwell, Inc.

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town Council") has thoroughly studied and been advised by McCardwell, Inc. ("McCardwell") of a proposed revitalization program which includes redevelopment or rehabilitation on certain real property through the construction thereon of an approximately 741,000 sq ft institutional-grade, speculative warehouse and distribution center that would be expandable to as much as 1,500,000 sq ft (the "Project"), said real property located in the Town of Whitestown, Indiana (the "Town"), located at 3811 South 500 East and 3751 South 500 East and more particularly described in Exhibit A attached hereto (the "Area"); and

WHEREAS, the Town Council has received from McCardwell for the Area (i) a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B, and other supporting documentation in connection therewith and incorporated herein by reference (collectively, the "McCardwell Application") and (ii) a request that the Town designate the Area as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the "Act"); and

WHEREAS, 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 Town Council has caused to be prepared maps and plats showing the boundaries of the Area as described in the map which is attached hereto as Exhibit C and incorporated herein by reference; and

WHEREAS, McCardwell anticipates increases in the assessed value of such real property in the Area from the proposed redevelopment or rehabilitation of real property, and has submitted the McCardwell Application to the Town Council in connection therewith; and

WHEREAS, the Town Council finds, based upon the McCardwell Application, that the Area is an area that has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values and prevented normal development and use of the property and that the designation of the area as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of the current employment; and

WHEREAS, the Town Council has reviewed the information brought to its attention,

including the McCardwell Application, and hereby determines that it is in the best interest of the Town to designate the Area as an economic revitalization area pursuant to the Act; and

WHEREAS, the Town Council finds that the purposes of the Act are served by allowing the owner of said real estate in the Area a traditional real property tax deduction for the Project for a period of ten (10) years pursuant to the Act;

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

1. The Area is hereby declared an "economic revitalization area" under Section 2.5 of the Act and designated the "Whitestown McCardwell ERA #1", subject to a public hearing, the adoption of a confirmatory resolution by the Town Council and other requirements of the Act.

2. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that the owner of property within the Area shall be entitled to a traditional real property tax deduction for the Project, to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to real property which is redeveloped or rehabilitated as contemplated by and reflected in the McCardwell Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

3. The Clerk-Treasurer of the Town is hereby authorized and directed to make all filings necessary or desirable with the Boone County Assessor, 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 creation of the economic revitalization area.

4. The Clerk-Treasurer of the Town is further authorized and directed to file this Declaratory Resolution, together with any supporting data, to each of the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Area is located, as provided in the Act.

5. This Declaratory Resolution shall be submitted to a public hearing to be convened by the Town Council, where the Town Council will receive and hear all remonstrances and objections as provided by the Act.

6. The Area shall cease to be designated an economic revitalization area on October 1, 2026.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the McCardwell Application:

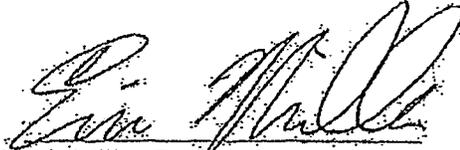
- a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
- b. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
- 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; and
- d. the totality of benefits is sufficient to justify the deduction.

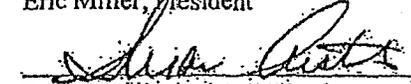
8. As an inducement for McCardwell to invest in the Area, the McCardwell Application is hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act.

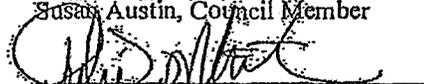
9. The provisions of this Declaratory Resolution shall be subject in all respects to the Act and any amendments thereto.

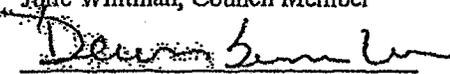
10. This Declaratory Resolution shall take effect upon its adoption.

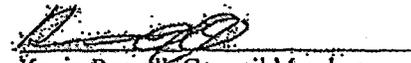
ADOPTED this 14th day of October, 2014.


Eric Miller, President


Susan Austin, Council Member


Julie Whitman, Council Member


Dawn Semmler, Council Member


Kevin Russell, Council Member

ATTEST: 
Amanda Andrews,
Clerk-Treasurer

EXHIBIT A

Description of the Area

Tax Parcels #0181320000 and # 0180322003

Property Address: 3811 South 500 East, Whitestown, Indiana and 3751 South 500 East, Whitestown, Indiana

LEGAL DESCRIPTIONS OF TWO MCKINZIE PARCELS FOR GDI CONSTRUCTION CORP. REZONE

Property Address: Vacant Land 400 S., Whitestown, IN 46076 (Parcel I)

Part of the Southwest Quarter of Section 24, Township 18 North, Range 1 East, Worth Township, Boone County, Indiana described as follows:

Beginning at the Southwest corner of the Southwest Quarter of said Section 24; thence along the approximate center line of County Road 300 East and the Section line, North $00^{\circ}28'02''$ East (assumed bearing) 1005.00 feet; thence along a South described line of the David L. McKinzie & Sandra S. McKinzie Property recorded in Deed Book 216, page 754, Boone County Recorder's Office, North $88^{\circ}30'07''$ East, 835.00 feet; thence along an East described line of said McKinzie Property, North $00^{\circ}28'02''$ West, 140.00 feet; thence North $88^{\circ}30'07''$ East, 111.74 feet; thence North $74^{\circ}30'08''$ East, 110.67 feet; thence North $45^{\circ}00'00''$ East, 77.95 feet; then next sixteen (16) courses are along the approximate center line of Fitchback Creek Lateral Open Drain; (1) thence South $68^{\circ}44'57''$ East, 75.25 feet; (2) thence South $84^{\circ}57'35''$ East, 66.04 feet; (3) thence North $55^{\circ}45'36''$ East, 80.84 feet; (4) thence North $71^{\circ}48'08''$ East, 92.58 feet; (5) thence South $68^{\circ}40'45''$ East, 68.67 feet; (6) thence South $63^{\circ}48'38''$ East, 836.01 feet; (7) thence South $77^{\circ}12'20''$ East, 43.59 feet; (8) thence North $68^{\circ}00'30''$ East, 42.78 feet; (9) thence North $83^{\circ}52'21''$ East, 135.17 feet; (10) thence South $87^{\circ}42'40''$ East, 298.26 feet; (11) thence North $83^{\circ}16'28''$ East, 132.38 feet; (12) thence North $66^{\circ}14'31''$ East, 70.75 feet; (13) thence North $61^{\circ}18'50''$ East, 224.92 feet; (14) thence North $17^{\circ}15'15''$ East, 148.86 feet; (15) thence North $64^{\circ}40'17''$ East, 61.94 feet; (16) thence South $78^{\circ}52'04''$ East, 74.94 feet; thence along a West described line of the Harold E. Peabody & Madelyn Peabody Property recorded in Deed Record 240, pages 888-889, South $00^{\circ}35'11''$ East 1548.88 feet; thence along the approximate centerline of the County Road 400 South and the Section line, South $89^{\circ}48'20''$ West, 2268.00 feet to the point of beginning containing 71.878 acres, more or less.

DESCRIPTION FOR DAVID MCKINZIE HOUSE (Parcel II) 1.077 ACRE TRACT
ROAD 500-E, WORTH TOWNSHIP, BOONE COUNTY, INDIANA

A part of the Southwest Quarter of the Southwest Quarter of Section Twenty-Four (24), Township Eighteen (18) North, Range One (1) East of the Second Principal Meridian, situated in Worth Township, Boone County, Indiana, and containing 1.077 acres, more or less, and more particularly described as follows: Beginning at a point 1005 feet north of the southwest corner of the southwest quarter of the southwest quarter of section 24, township 18 north, range 1 east, and run thence east 335 feet to an iron pipe; thence north 440 feet to an iron pipe; thence west 335 feet to the section line and center of the public road; thence south 140 feet following the section line and center of the public road to the place of beginning.

Exhibit B

Statement of Benefits Real Estate Improvements



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R5 / 12-13)
Prescribed by the Department of Local Government Finance

20 <u> </u> PAY 20 <u> </u>
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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)
 Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

- 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.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
- To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer McCardwell, Inc.					
Address of taxpayer (number and street, city, state, and ZIP code) 6025 Red Fox Rd, Pendleton, IN 46064					
Name of contact person Terry McCardwell		Telephone number (317) 567-6100		E-mail address tmccardwell@gdconstruction.	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Town of Whitestown				Resolution number	
Location of property 3751 S 500 E, Whitestown, IN		County Boone		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Approximately 700,000 sf Office, Warehouse & Distribution facility and associated parking areas and site				Estimated start date (month, day, year) 01/01/15	
				Estimated completion date (month, day, year) 12/1/16	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number \$0.00	Salaries \$0.00	Number retained 0	Salaries \$0.00	Number additional 50	Salaries \$1,500,000
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		
			ASSESSED VALUE		
Current values					
Plus estimated values of proposed project					
Less values of any property being replaced					
Net estimated values upon completion of project			\$17,500,000		
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>Terry McCardwell</i>				Date signed (month, day, year) 9/30/14	
Printed name of authorized representative TERRY MCCARDWELL				Title PRES.	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be 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
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-177
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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 <i>Erin M. Smith - President</i>	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body Erin M. Smith	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4-1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

**IC 6-1.1-12.1-17
Abatement schedules**

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
 - (2) The number of new full-time equivalent jobs created.
 - (3) The average wage of the new employees compared to the state minimum wage.
 - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

Exhibit C

Map of the Area

