RESOLUTION NO. _____

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

Sanders Pre-Cast Concrete Systems, Inc.

WHEREAS, the Town Council of the Town of Whitestown, Indiana (the "Town Council") has thoroughly studied and been advised by Sanders Pre-Cast Concrete Systems, Inc. ("Sanders") of a proposed revitalization program which includes (i) redevelopment and rehabilitation of Sanders' existing business operation at 6142 South Indianapolis Road and 5490 East Whitestown Parkway (the "Site") to allow for the manufacturing of pre-stressed concrete through real property improvements at the Site including new forms and bed, expanding and reinforcing the outside storage lot and upgrading the sewer system and (ii) installing new manufacturing equipment at the Site including steel beds, cranes, forklift and saw for the angle iron (collectively, the "Project"); and

WHEREAS, the Site is located in the Town of Whitestown, Indiana (the "Town") and is more particularly described in Exhibit A attached hereto (such Site, hereinafter, the "Area"); and

WHEREAS, the Town Council has received from Sanders for the Area (i) a Statement of Benefits Real Estate Improvements and Statement of Benefits Personal Property, each attached hereto as Exhibit B, and other supporting documentation in connection therewith and incorporated herein by reference (collectively, the "Sanders 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, Sanders anticipates increases in the assessed value of such real property and personal property in the Area from the proposed redevelopment or rehabilitation of real property and installation of new manufacturing equipment, as described in the Sanders Application, and has submitted the Sanders Application to the Town Council in connection therewith; and

WHEREAS, the Town Council finds, based upon the Sanders 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 Sanders 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 Sanders a traditional real property tax deduction and personal property tax deduction for the Project for a period of ten (10) years pursuant to the Act; and

WHEREAS, this resolution shall be subject in all respects to adoption by the Town Council of a confirming resolution, following a public hearing thereon, all in accordance with the Act (the "Confirmatory Resolution"); and

WHEREAS, the Area is located in an "allocation area" as designated by the Board of Commissioners of Boone County, Indiana (the "Commissioners") pursuant to Indiana Code 36-7-14-39; and

WHEREAS, as a condition to any abatement herein approved as confirmed by the Confirmatory Resolution, the Town Council shall have received a resolution adopted by the Commissioners pursuant to Indiana Code 6-1.1-12.1-2(k) approving the proposed Sanders Application; and

WHEREAS, the Whitestown Redevelopment Commission, on December 19, 2016, adopted its resolution approving the Sanders Application and the Town Council has received a copy of said resolution;

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 Sanders ERA #1", subject to a public hearing, the adoption of the 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 (i) Sanders shall be entitled to a traditional real property tax deduction for the Project, to be provided pursuant to Section 3 of the Act, and (ii) Sanders shall be entitled to a traditional personal property tax deduction for the Project, to be provided pursuant to Section 4.5 of the Act, for a period of ten (10) years with respect to real property which is improved and new manufacturing equipment which is installed as contemplated by and reflected in the Sanders Application as filed with the Town Council, with such abatements to be in accordance with the following schedule:

Real Property

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

Personal Property

Year	% of Assessed Value Exempt From Personal Property Taxes
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 January 1, 2028.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the Sanders 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. The Town Council hereby makes the following affirmative findings pursuant to Section 4.5 of the Act in regards to the Sanders Application:

a. the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type;
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 installation of the new manufacturing equipment;
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 installation of the new manufacturing equipment; and
d. the totality of benefits is sufficient to justify the deduction

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

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

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

ADOPTED this 21st day of December, 2016.

TOWN COUNCIL OF
TOWN OF WHITESTOWN, INDIANA

_____
Eric Miller, President

_____
Susan Austin, Council Member

_____
Clinton Bohm, Council Member

_____
Jeff Wishek, Council Member

_____
Kevin Russell, Council Member

ATTEST:

_____
Matt Sumner, Clerk-Treasurer

EXHIBIT A

Description of the Area and Map

Address:

6142 S Indianapolis Road and 5490 E Whitestown Parkway, Whitestown, Indiana

Tax Parcel Numbers:

06-03-01-000-027.003-020
06-03-01-000-041.000-020

See attached map

ATTACHMENT TO REAL PROPERTY TAX ABATEMENT APPLICATION
Sanders Pre-Cast Concrete Systems, Inc.
12/5/2016

Question #4 – Legal Description of the Property

PT NW 01-17-1E 23.70

Question #4 – Map of the Property

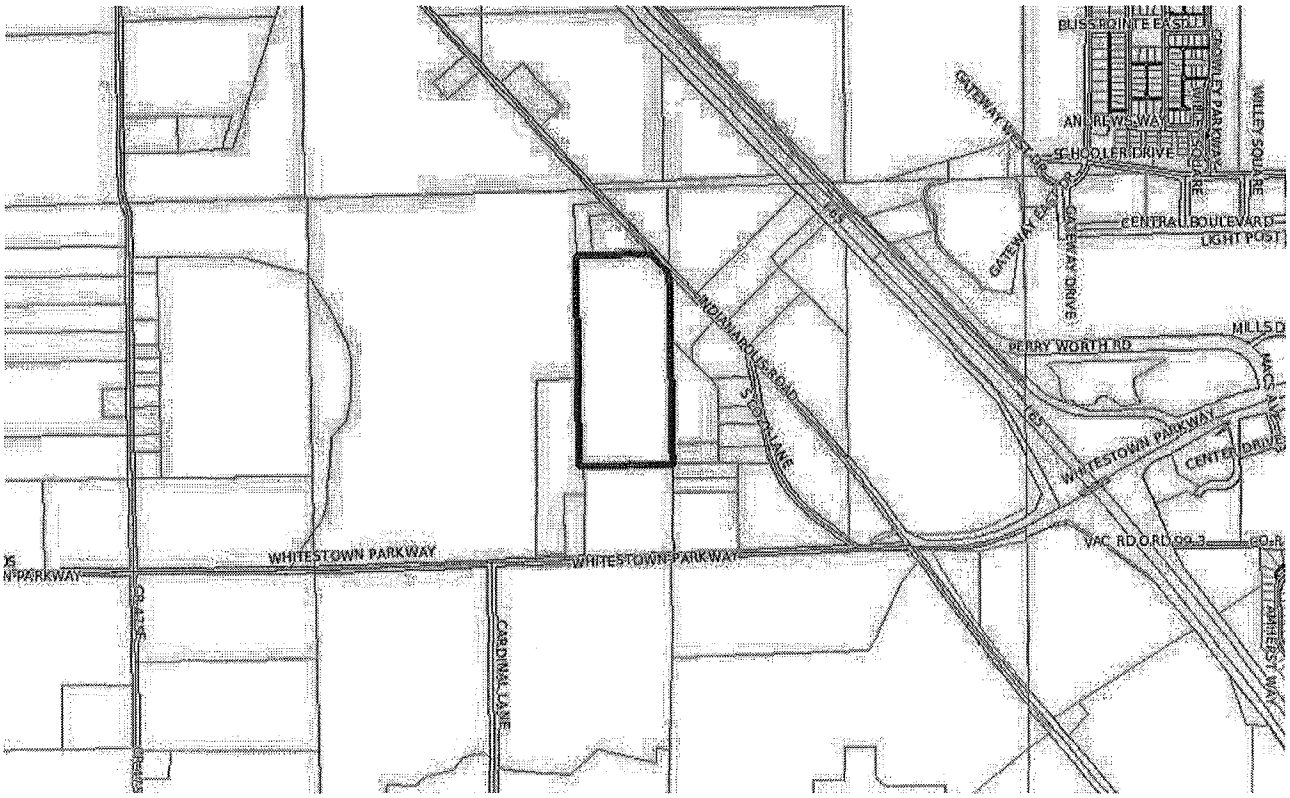

Exhibit B

Statement of Benefits Real Estate Improvements and Statement of Benefits Personal Property

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51787 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20 18 PAY 20 19
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:

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.*
2. *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.*
3. *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.*
4. *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)*
5. *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: Sanders Pre-Cast Concrete Systems, Inc. and/or related entities

Address of taxpayer (*number and street, city, state, and ZIP code*): 6051 South Indianapolis Road, Whitestown, IN 46075

Name of contact person	Telephone number	E-mail address
Ian McKenna	(317) 769-5503	imckenna@sanderscompanies.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
6142 S Indianapolis Road and 5490 E Whitestown Parkway, Whitestown, IN 4607	Boone	06020

Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*):
Retrofit of existing operation at 6142 South Indianapolis Road to allow for the mnaufacturing of pre-stressed concrete. Real proprety improvements will include new forms and bed, expanding and reinforcing the outside storage lot and upgrading the sewer system.

Estimated start date (*month, day, year*): 12/15/2016

Estimated completion date (*month, day, year*): 12/31/2017

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
39.00	$1,808,164.80	39.00	$1,808,164.80	20.00	$609,440.00

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		4,240,500.00
Plus estimated values of proposed project	545,000.00	545,000.00
Less values of any property being replaced		
Net estimated values upon completion of project	545,000.00	4,785,500.00

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	Date signed (*month, day, year*)
Ian McKenna	12/6/16

Printed name of authorized representative	Title
IAN J MCKENNA	CFO

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 6-1.1-12.1-17?
☐ 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*)	Telephone number ( )	Date signed *(month, day, year)*
Printed name of authorized member of designating body	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.

STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51764 (R4 / 11-15)
Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

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.

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** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.*
2. *The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.*
3. *To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.*
4. *Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
5. *For a Form SB-1/PP 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/PP 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	Name of contact person
Sanders Pre-Cast Concrete Systems, Inc.	Ian McKenna

Address of taxpayer *(number and street, city, state, and ZIP code)*	Telephone number
6051 South Indianapolis Road, Whitestown, IN 46075	(317) 769-5503

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body	Resolution number (s)
Whitestown Town Council	

Location of property	County	DLGF taxing district number
6142 S Indianapolis Road and 5490 E Whitestown Parkway, Whitestown, IN 46075	Boone	06020

Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. *(Use additional sheets if necessary.)*

Steel Beds, Cranes, Forklift and Saw for angle iron.

	ESTIMATED START DATE	ESTIMATED COMPLETION DATE
Manufacturing Equipment	12/15/2016	12/31/2017
R & D Equipment		
Logist Dist Equipment		
IT Equipment		

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
39	$1,808,164.80	39	$1,808,164.80	20	$609,440.00

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.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values								
Plus estimated values of proposed project	805,000							
Less values of any property being replaced								
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	Date signed *(month, day, year)*
Ian McK	12/6/16

Printed name of authorized representative	Title
IAN J MCKENNA	CFO

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 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

B. The type of deduction that is allowed in the designated area is limited to:

1. Installation of new manufacturing equipment; ☐ Yes ☐ No
2. Installation of new research and development equipment; ☐ Yes ☐ No
3. Installation of new logistical distribution equipment. ☐ Yes ☐ No
4. Installation of new information technology equipment; ☐ Yes ☐ No

☐ Enhanced Abatement per IC 6-1.1-12.1-18 *Check box if an enhanced abatement was approved for one or more of these types.*

C. The amount of deduction applicable to new manufacturing equipment is limited to $ _____ cost with an assessed value of $ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

D. The amount of deduction applicable to new research and development equipment is limited to $ _____ cost with an assessed value of $ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

E. The amount of deduction applicable to new logistical distribution equipment is limited to $ _____ cost with an assessed value of $ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

F. The amount of deduction applicable to new information technology equipment is limited to $ _____ cost with an assessed value of $ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

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

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☐ Year 10

☐ Enhanced Abatement per IC 6-1.1-12.1-18
Number of years approved: _____
(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)

I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? ☐ 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.

Also we have 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 by: *(signature and title of authorized member of designating body)*	Telephone number ( )	Date signed *(month, day, year)*
Printed name of authorized member of designating body	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.

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.