

**RESOLUTION 2018-45**

**COMMON COUNCIL FOR THE CITY OF LEBANON, INDIANA**

**A RESOLUTION OF THE COMMON COUNCIL OF THE  
CITY OF LEBANON, INDIANA, REGARDING CERTAIN  
REAL PROPERTY TAX ABATEMENT DEDUCTIONS  
HENDRICKS COMMERCIAL PROPERTIES**

**WHEREAS**, pursuant to I.C. 6-1.1-12.1-1, *et. seq.* (the "Act"), the City of Lebanon, Indiana (the "City") by and through its Common Council acting in its capacity as the fiscal body of the City and acting as the designating body identified in the Act (the "Council") has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Council to be an Economic Revitalization Area and to also abate the payment of personal property taxes within an Economic Revitalization Area (as defined in the Act); and

**WHEREAS**, pursuant to the Act, the Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded; and

**WHEREAS**, the Council adopted its Resolution 2018-43 (the "Declaratory Resolution") on October 29, 2018 pursuant to the Act declaring the area whose boundaries are located within the corporate boundaries of the City comprising 17+/- acres more particularly described in **Exhibit A** (the "Area") attached hereto and made a part hereof which is also shown on the map attached hereto as **Exhibit B** and made a part hereof as an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this Council pursuant to the Act may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act; and

**WHEREAS**, the Council, after following all applicable procedures of the Act, took final action adopting Resolution 2018-44 (the "Confirmatory Resolution") on November 13, 2018 confirming the Declaratory Resolution, thereby establishing an Economic Revitalization Area; and

**WHEREAS**, Hendricks Commercial Properties (the "Applicant") has filed with this Council a Statement of Benefits, Real Estate Improvements (Form SB-1/Real Property) ("Form SB-1") attached hereto as **Exhibit C**, which describes the proposed project (the "Project") to be installed by the Applicant, in order to receive real property tax abatement for the Project; and

**WHEREAS**, the Project includes the new construction of an approximately 170,676 square foot industrial/warehouse facility to be constructed and located in the Area which will be utilized by the Applicant in its operations; and

**WHEREAS**, this Council has reviewed the Form SB-1; and

**FILED**

FEB 12 2019

*Heather R. Myers*  
Boone County Auditor

**WHEREAS**, the improvement of the Area will be of public utility and will be to the benefit and welfare of the citizens and taxpayers of the City.

**NOW, THEREFORE**, be it resolved and adopted by the Common Council of the City of Lebanon, Indiana as follows:

**Section 1.** The proposed Project will be located in the Area which has been confirmed as an economic revitalization area pursuant to the Act.

**Section 2.** Based upon the information in the Form SB-1, this Council makes the following findings:

- (1) The estimate of Eight Million Five Hundred Forty-Seven Thousand Four Hundred Three Dollars (\$8,547,403) as the cost of the improvements to be constructed is reasonable for projects of that nature.
- (2) The estimate of hiring Seventy-Five (75) new individuals who will be employed can be reasonable expected to result from the proposed Project.
- (3) The estimate of Three Million Fourteen Thousand Seven Hundred Dollars (\$3,014,700) for the aggregate annual salaries of those individuals who will be employed can be reasonably expected to result from the proposed Project.
- (4) The other benefits about which information has been presented to this Council are benefits that can be reasonably expected to result from the proposed Project.
- (5) The totality of benefits is sufficient to justify the granting of real property tax abatement to the Applicant through the deduction provided by the Act.

**Section 3.** The Form SB-1 submitted by the Applicant is approved.

**Section 4.** Real property tax deductions for the Project are hereby approved. The period for real property tax deductions under the Act for the Project shall be ten (10) years from the date the real property improvements upon completion are first assessed and provide further the deduction from assessed valuation shall equal:

Year 1-5:	75%
Year 6:	50%
Year 7-8:	25%
Year 9-10:	10%

**Section 5.** Pursuant to the Act, the Council shall cause to be filed a certified copy of this Resolution with the Boone County Auditor.

**Section 6.** This Resolution shall be in full force and effect immediately upon its adoption.

*[Remainder of Page Intentionally Left Blank]*

ALL OF WHICH IS ADOPTED this 14 day of January, 2018 by the Lebanon  
Common Council of the City of Lebanon, Indiana.

Voting For

Voting Against

Abstain

Keith Campbell  
Keith Campbell

Keith Campbell

Keith Campbell

John Copeland  
John Copeland

John Copeland

John Copeland

Dan Fleming  
Dan Fleming

Dan Fleming

Dan Fleming

ABSENT  
Mike Kincaid

Mike Kincaid

Mike Kincaid

Morris Jones  
Morris Jones

Morris Jones

Morris Jones

Dick Robertson  
Dick Robertson

Dick Robertson

Dick Robertson

Brent Wheat  
Brent Wheat

Brent Wheat

Brent Wheat

ATTEST:

Tonya Thayer  
Tonya Thayer, Clerk-Treasurer

I hereby certify that Resolution 2018-45 was delivered to the Mayor of Lebanon on the 14 day of January, 2018, at 8:20 p.m.

Tonya Thayer  
Tonya Thayer, Clerk-Treasurer

I hereby APPROVE RESOLUTION 2018-45 this 14 day of January, 2018, at 8:27 p.m.

Matthew T. Gentry  
Matthew T. Gentry, Mayor

I hereby VETO RESOLUTION 2018-45 this \_\_\_ day of \_\_\_\_\_, 2018, at \_\_\_:\_\_\_ m.

\_\_\_\_\_  
Matthew T. Gentry, Mayor

ATTEST:

Tonya Thayer  
Tonya Thayer, Clerk-Treasurer

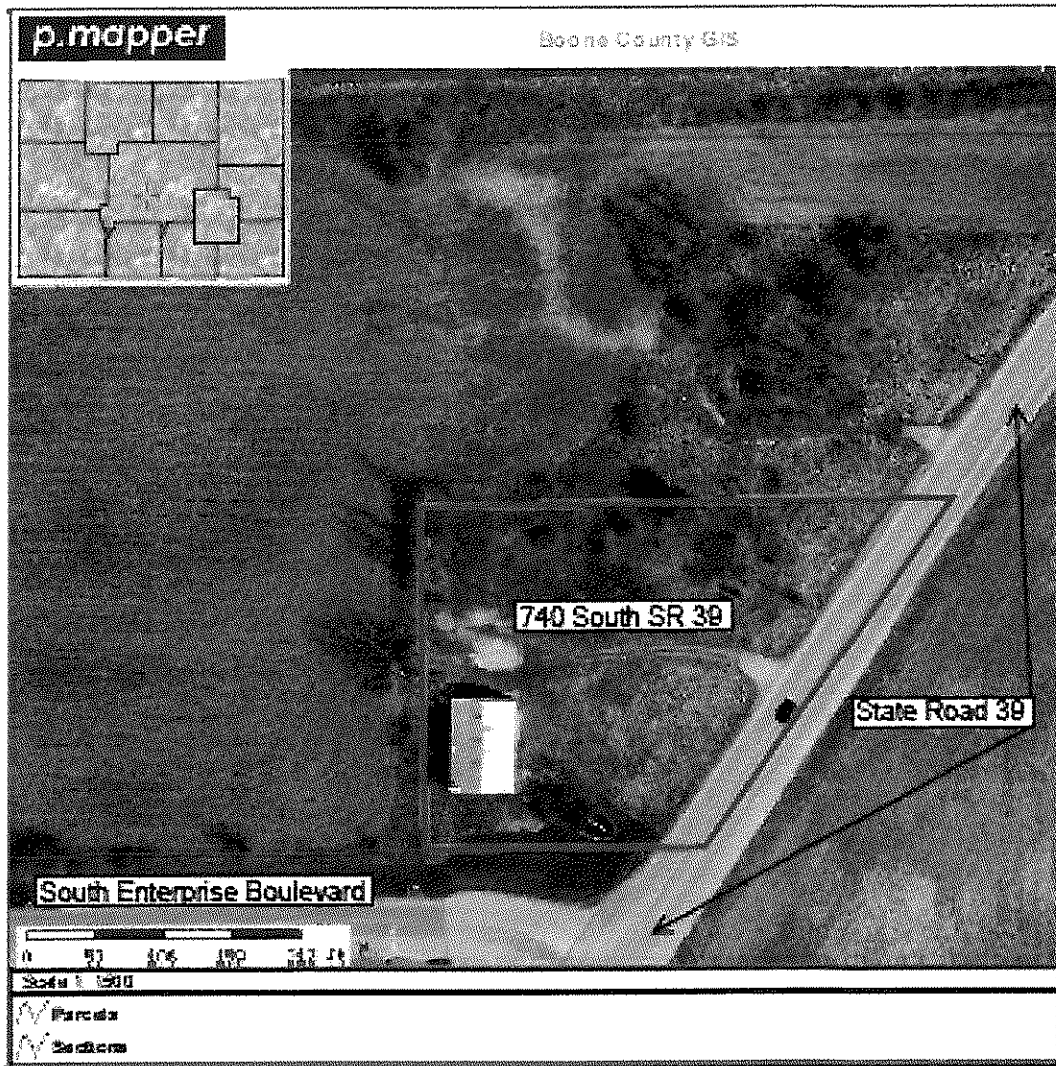
This document prepared by:  
Robert S. Schein, Esq.  
KRIEG DEVAULT, LLP  
(317) 238-6276

**EXHIBIT A**

Part of the Southwest Quarter of the Southeast Quarter of Section 1, Township 18 North, Range 1 West of the Second Principal Meridian, Center Township of Boone County, Indiana being more particularly described as follows:

Commencing at the Southwest Corner of said Southwest Quarter of the Southeast Quarter of Section 1; thence North 01 degrees 13 minutes 55 seconds West along the west line of said quarter-quarter section a distance of 994.61 feet; thence North 89 degrees 06 minutes 51 seconds East a distance of 575.48 feet to the POINT OF BEGINNING, thence North 00 degrees 53 minutes 10 seconds West a distance of 270.00 feet; thence North 89 degrees 06 minutes 50 seconds East a distance of 426.72 feet to the centerline of State Road 39; thence South 36 degrees 08 minutes 36 seconds West along said centerline a distance of 338.21 feet; thence South 89 degrees 06 minutes 50 seconds West a distance of 223.05 feet to the point of beginning, containing 2.014 acres of land, more or less.

**EXHIBIT B**



**EXHIBIT C**

SB-1 Form/Real Property





**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 ____ PAY 20 ____
FORM SB-1 / Real Property
<b>PRIVACY NOTICE</b> 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 <b>Hendricks Commercial Properties (Purchaser of Real Estate)</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>525 Third St, Ste 300, Beloit, WI 53511</b>					
Name of contact person <b>Casandra Mory</b>		Telephone number <b>( 608 ) 362-8981</b>		E-mail address <b>casandra.mory@hendricksgroup.net</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body					Resolution number
Location of property <b>720 and part of 740 S SR 39, Lebanon, IN</b>			County <b>Boone</b>		DLGF taxing district number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Acquisition of the 17.8 acre site replated to accommodate new construction of two industrial/warehouse buildings. This application is for Building Two... 170,676 SF on 10.33 acres.</b>					Estimated start date (month, day, year) <b>March 1, 2019</b>
					Estimated completion date (month, day, year) <b>November 30, 2019</b>
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number	Salaries	Number retained	Salaries	Number additional	Salaries
				<b>75.00</b>	<b>\$3,014,700.00</b>
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			<b>REAL ESTATE IMPROVEMENTS</b>		
			<b>COST</b>		<b>ASSESSED VALUE</b>
Current values			0.00		
Plus estimated values of proposed project			8,547,403.00		
Less values of any property being replaced					
Net estimated values upon completion of project			8,547,403.00		
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					
Signed (Date and Signature) of authorized representative <b>Robert Gerbitz</b>				Date signed (month, day, year) <b>1/11/2019   12:54 PM PST</b>	
Printed name of authorized representative <b>Rob Gerbitz</b>			Title <b>President &amp; CEO</b>		

Seller Signature: M Douglas Williams Page 1 of 2 Role: OWNER  
 Name: M Douglas Williams Organization: Lebanon Properties

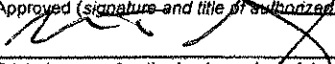
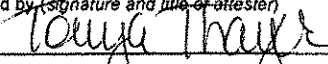
**FOR USE OF THE DESIGNATING BODY**

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:
 

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> 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 (765) 482-1218	Date signed (month, day, year) 2-11-19
Printed name of authorized member of designating body Matthew J. Gearty	Name of designating body Common Council	
Attested by (signature and title of attester) 	Printed name of attester TONYA THAYER	

\* 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.