

## RESOLUTION 2022-21

### A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA, REGARDING CERTAIN REAL PROPERTY TAX ABATEMENT DEDUCTIONS FOR BROWNING INVESTMENTS, LLC

WHEREAS, pursuant to Indiana Code 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 and personal property taxes for real estate and personal property located within an area declared by the Council to be 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a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded; and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 2018-19 (the “Declaratory Resolution”) on May 14, 2018 pursuant to the Act declaring the area whose boundaries are located within the corporate boundaries of the City comprising 58+/- acres more particularly described in Resolution 2018-19 within the Lebanon Business Park 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 2018-19 on May 14, 2018, thereby establishing the Area; and

WHEREAS, Browning Investments, LLC or its assigns (the “Applicant”) has advised the Council that it intends to construct three (3) speculative buildings in the Areas at the location commonly known as 8940 River Crossing Blvd, Suite 300, Lebanon, Indiana. (the “Real Estate”), and more particularly described in Exhibit A and depicted in Exhibit B, which exhibits are both attached hereto and made a part hereof;

WHEREAS, Applicant submitted to the Council a Statement of Benefits Real Property (Form SB-1/RP) (the “Statement”) attached hereto as Exhibit C and made a part hereof, and provided all information and documentation necessary for the Council to make an informed decision regarding Applicant’s proposed construction Project (as defined herein); and

WHEREAS, Applicant has advised the Council that it proposes completing a significant investment involving: (i) the construction of three (3) new speculative buildings which will be precast concrete with a steel internal frame and a white TPO roof totaling approximately 653,000 square feet. (the “Project”); and

WHEREAS, Applicant has requested the City approve a ten (10) year real property tax deduction schedule for the Project; and

WHEREAS, this Council has reviewed the Statements; and

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; and

WHEREAS, the Council has considered the following factors under the Act in connection with the Project:

- 1) The total amount of Applicant's investment in real property for the Project;
- 2) The Projects potential to attract new and expanding businesses to the community with additional investments spurred by new tenants;
- 3) The potential number of new full-time equivalent jobs to be created by the Project;
- 4) The infrastructure requirements for Applicant's investment in the Project.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City meeting in a duly noticed and regularly scheduled meeting 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 Statements, this Council makes the following findings:

- (a) The estimate value of Applicant's Project shown on the Statements is reasonable;
- (b) The Applicant's Project has the potential to attract new and expanding businesses to the community.
- (c) The potential number of individuals who will be employed as a result of the proposed Project can reasonably be inferred from the proposed Project;
- (d) The benefits described in the Statements can reasonably be expected to result from the proposed Project; and
- (e) The totality of benefits from the proposed Project is sufficient to justify the real property tax deduction schedule as set out herein.

Section 3. That all of the requirements for the tax deduction to be granted hereby have been met, and the foregoing findings are true and all information required to be submitted has been submitted in proper form.

Section 4. The Statement submitted by the Applicant are approved.

Section 5. Applicant is entitled to real property tax deductions for the proposed construction of the Real Estate as part of the Project for a period of ten (10) years, in accordance with the following abatement schedule, hereby adopted pursuant to Section 17 of the Act:

<i>Real Property Tax Abatement Schedule Year</i>	<i>% of Assessed Value Exempt From Real Property Taxes</i>
1-3	75%
4-6	50%
7-8	25%
9-10	10%

Section 6. Pursuant to the Act, a copy of this Resolution shall be filed with the Boone County Auditor.

Section 7. This Resolution shall be in full force and effect immediately upon its adoption.

\* \* \* \* \*

ALL OF WHICH IS ADOPTED this \_\_\_\_ day of \_\_\_\_\_, 2022 by the Common Council of the City of Lebanon, Indiana.

**Voting For**

**Voting Against**

**Abstain**

\_\_\_\_\_  
Keith Campbell

\_\_\_\_\_  
Keith Campbell

\_\_\_\_\_  
Keith Campbell

\_\_\_\_\_  
John Copeland

\_\_\_\_\_  
John Copeland

\_\_\_\_\_  
John Copeland

\_\_\_\_\_  
Morris Jones

\_\_\_\_\_  
Morris Jones

\_\_\_\_\_  
Morris Jones

\_\_\_\_\_  
Mike Kincaid

\_\_\_\_\_  
Mike Kincaid

\_\_\_\_\_  
Mike Kincaid

\_\_\_\_\_  
Sierra Messenger

\_\_\_\_\_  
Sierra Messenger

\_\_\_\_\_  
Sierra Messenger

\_\_\_\_\_  
Dick Robertson

\_\_\_\_\_  
Dick Robertson

\_\_\_\_\_  
Dick Robertson

\_\_\_\_\_  
Brent Wheat

\_\_\_\_\_  
Brent Wheat

\_\_\_\_\_  
Brent Wheat

ATTEST:

\_\_\_\_\_  
Tonya Thayer, Clerk-Treasurer

I hereby certify that Resolution No. was delivered to the Mayor of the City of Lebanon, Indiana on the \_\_\_\_ day of, 2022, at \_\_\_\_:\_\_\_\_ \_\_.m.

\_\_\_\_\_  
Tonya Thayer, Clerk-Treasurer

I hereby APPROVE RESOLUTION 2022-21 this \_\_\_\_ day of, 2022, at \_\_\_\_:\_\_\_\_ \_\_.m.

I hereby VETO RESOLUTION 2022-21 t his \_\_\_\_ day of, 2022, at \_\_\_\_:\_\_\_\_ \_\_.m.

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

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

ATTEST:

\_\_\_\_\_  
Tonya Thayer, Clerk-Treasurer

This document prepared by:  
Robert S. Schein, Esq.  
Dinsmore & Shohl, LLP  
(317) 860-5391

**EXHIBIT A**

**Legal Description of Real Estate**

Commonly known as 8940 River Crossing Blvd, Suite 300, Lebanon, Indiana

Local Parcel No. 015-77777-11

State Parcel No. 06-06-02-000-018.000-002

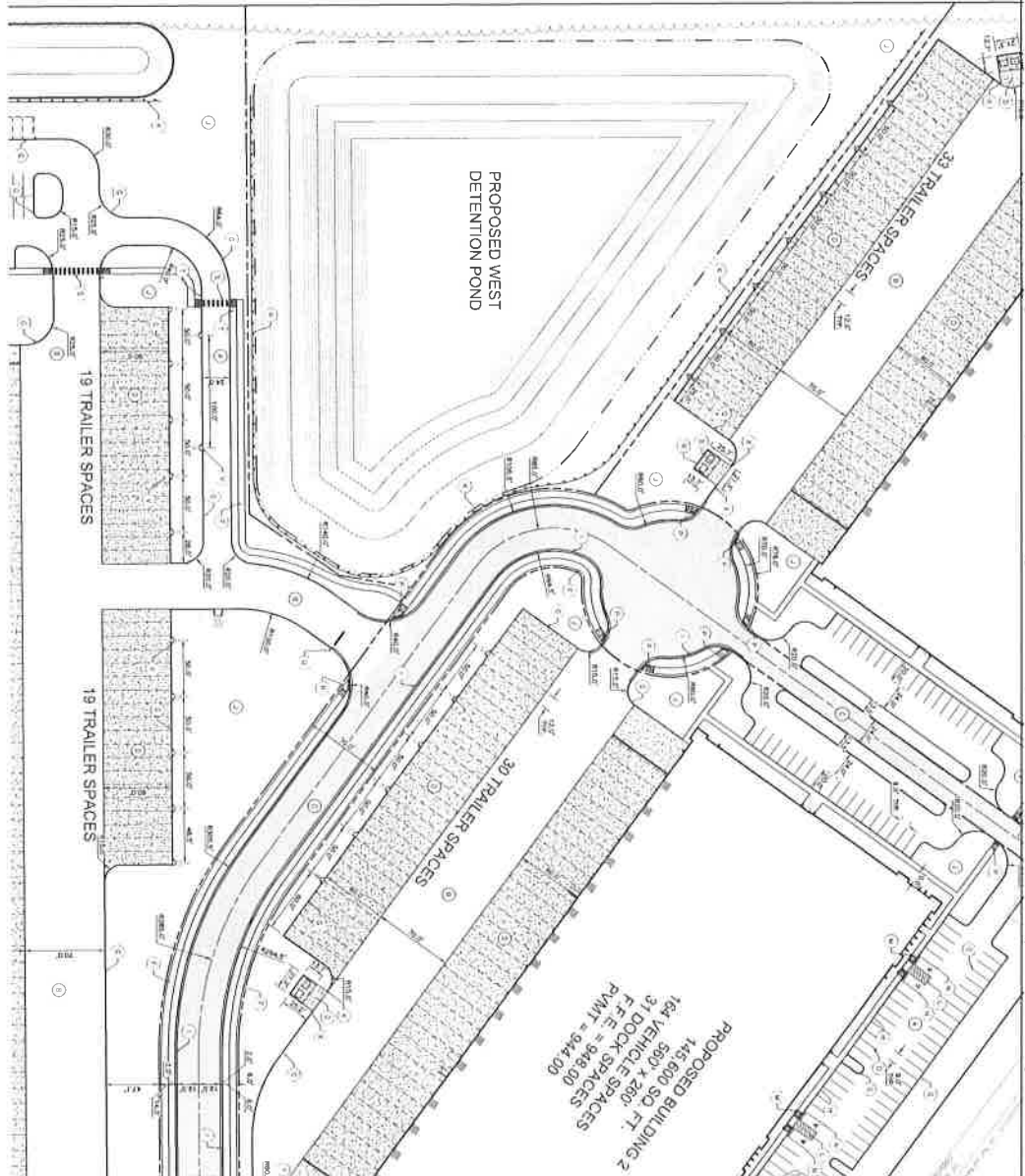
**EXHIBIT B**

**Site Plan**









PROPOSED BUILDING 2  
 145,600 SQ. FT.  
 30 TRAILER SPACES  
 580' X 280'  
 F.F.E. = 948,00  
 P.M.T. = 944.00

**REFERENCE**

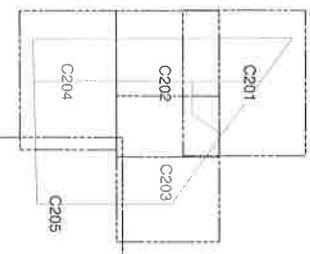
- 1. SEE SHEET 005 FOR GENERAL NOTES AND SHEET SPECIAL NOTES
- 2. CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE CONSTRUCTION MANUAL AND THE LOCAL ORDINANCES AND THE SUBCOMMITTEE'S FULLY DETAILED SPECIFICATIONS FOR THE PROJECT.

**PROPOSED LEGEND**

- PROPOSED 1/4" ASPHALT DRIVEWAY
- PROPOSED 1/4" ASPHALT DRIVEWAY
- PROPOSED 1/4" ASPHALT DRIVEWAY
- PROPOSED 1-1/2" ALL-BETON CONCRETES
- PROPOSED 1-1/2" ALL-BETON CONCRETES
- PROPOSED 1-1/2" ALL-BETON CONCRETES
- PROPOSED 1-1/2" ALL-BETON CONCRETES
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- PROPOSED 1-1/2" ALL-BETON CONCRETES

**SITE NOTES**

- 1. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 2. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 3. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 4. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 5. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 6. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 7. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 8. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 9. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 10. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 11. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 12. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 13. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 14. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 15. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 16. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 17. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 18. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 19. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 20. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 21. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 22. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 23. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 24. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.
- 25. UNLESS OTHERWISE NOTED, SEE SHEET 005 FOR GENERAL NOTES.



**KEY MAP**

**PRELIMINARY  
NOT FOR CONSTRUCTION**

**MUNICIPALITY OF LEBANON**  
 COMMUNITY DEVELOPMENT  
 611 W. COX AVENUE  
 LEBANON, INDIANA 46052  
 PH: 317-746-0749

**REVISION RECORD**

NO.	DATE	DESCRIPTION

**CEC**  
**Civil & Environmental Consultants, Inc.**  
 230 E. Ohio Street - Suite G - Indianapolis, IN 46204  
 317-555-7171 / 877-746-0749  
 www.cecinc.com

**BROWNING INVESTMENTS  
 LEBANON DISTRIBUTION BUILDINGS  
 705-1055 W. COX AVENUE  
 LEBANON, INDIANA 46052**

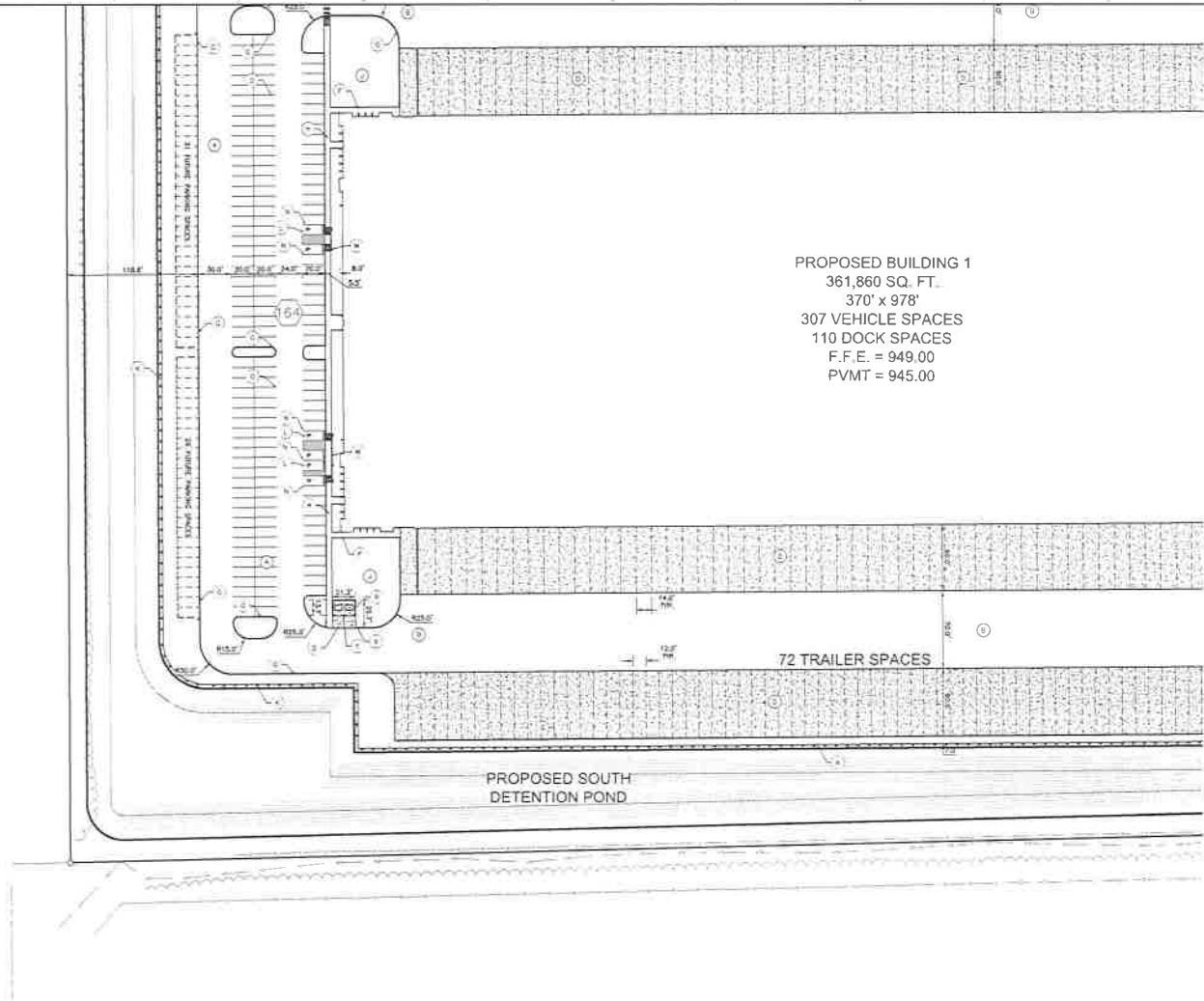
**SITE PLAN**

DATE	REVISIONS	BY
MARCH 18, 2011	ISSUED FOR PERMIT	BRAFT
MARCH 18, 2011	REVISIONS	BRAFT
MARCH 18, 2011	ISSUED FOR PERMIT	BRAFT
MARCH 18, 2011	ISSUED FOR PERMIT	BRAFT
MARCH 18, 2011	ISSUED FOR PERMIT	BRAFT

**C202**



CONRAD PARK INC.  
MANUFACTURING & DISTRIBUTION CENTER



PROPOSED BUILDING 1  
361,860 SQ. FT.  
370' x 978'  
307 VEHICLE SPACES  
110 DOCK SPACES  
F.F.E. = 949.00  
PVMT = 945.00

72 TRAILER SPACES

PROPOSED SOUTH  
DETENTION POND

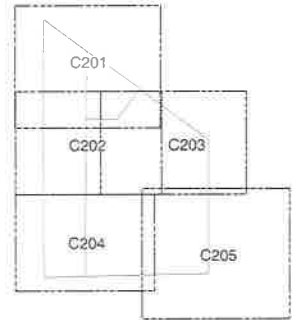
**REFERENCE:**  
1. SEE DRAWING C200 FOR GENERAL NOTES AND SHEET SPECIFIC NOTES.  
2. CONTRACTOR SHALL REFER TO OTHER PLANS WITHIN THIS CONSTRUCTION SET FOR OTHER PERTINENT INFORMATION. IT IS NOT THE ENGINEER'S INTENT THAT ANY SINGLE PLAN SHEET IN THIS SET OF DOCUMENTS FULLY DETAIL ALL WORK ASSOCIATED WITH THE PROJECT.

**PROPOSED LEGEND:**

- PROPOSED LIGHT DUTY PAVEMENT
- PROPOSED HEAVY DUTY PAVEMENT
- PROPOSED CITY OF LEBANON PAVEMENT
- PROPOSED CONCRETE PAVEMENT
- PROPOSED 1-1/2" WALL & RESURFACE
- PROPOSED ADA PARKING SYMBOL, PARKING BLANKET SIGN, DETECTABLE WARNING STRIP
- PROPOSED PARKING COUNT

**SITE KEY NOTES:**

- ① LIGHT DUTY ASPHALT; SEE DETAIL ON SHEET C200.
- ② HEAVY DUTY ASPHALT; SEE DETAIL SHEET C200.
- ③ CITY OF LEBANON PAVEMENT; SEE LEBANON STANDARDS.
- ④ CONCRETE PAVEMENT; SEE DETAIL SHEET C200.
- ⑤ CLASS II CONCRETE DRIVE; SEE LEBANON STANDARDS.
- ⑥ CONCRETE SIDEWALK; SEE DETAIL ON SHEET C200.
- ⑦ 8" STRAIGHT CONCRETE CURB; SEE DETAIL ON SHEET C200.
- ⑧ ORNAMENTED CURB & WALK; SEE DETAIL ON SHEET C200.
- ⑨ 12" COMBINED CURB AND GUTTER; SEE LEBANON STANDARDS.
- ⑩ LAWN / LANDSCAPE AREA; REFER TO PLANTING PLANS.
- ⑪ WOOD POST GUARD RAIL; SEE DETAIL ON SHEET C200.
- ⑫ ADA ACCESSIBLE PARKING SPACE; SEE DETAIL ON SHEET C200.
- ⑬ ADA PARKING SIGNAGE; SEE DETAIL ON SHEET C200.
- ⑭ 4" WIDE PAINTED STRIPE, ADA COLOR-BLUE.
- ⑮ 4" WIDE PAINTED STRIPE, COLOR-WHITE.
- ⑯ ADA RAMP; SEE LEBANON STANDARDS.
- ⑰ 1-1/2" FIVE-SIDE WALL & RESURFACE.
- ⑱ CONCRETE WALL DAMPSTOP ENCLOSURE; SEE DETAIL ON SHEET C200.
- ⑲ 24" THERMOPLAST PAVEMENT MARKINGS; SEE DET. ON SHEET C200.
- ⑳ ORNAMENTED MARKING SIGN; PER MUTED STANDARDS.
- ㉑ STOP SIGN; SEE DETAIL ON SHEET C200.
- ㉒ CONCRETE CURB TURNOUT; SEE DETAIL ON SHEET C200.



KEY MAP



SCALE IN FEET  
0 50 100'

**PRELIMINARY  
NOT FOR CONSTRUCTION**



REVISION RECORD

NO.	DATE	DESCRIPTION

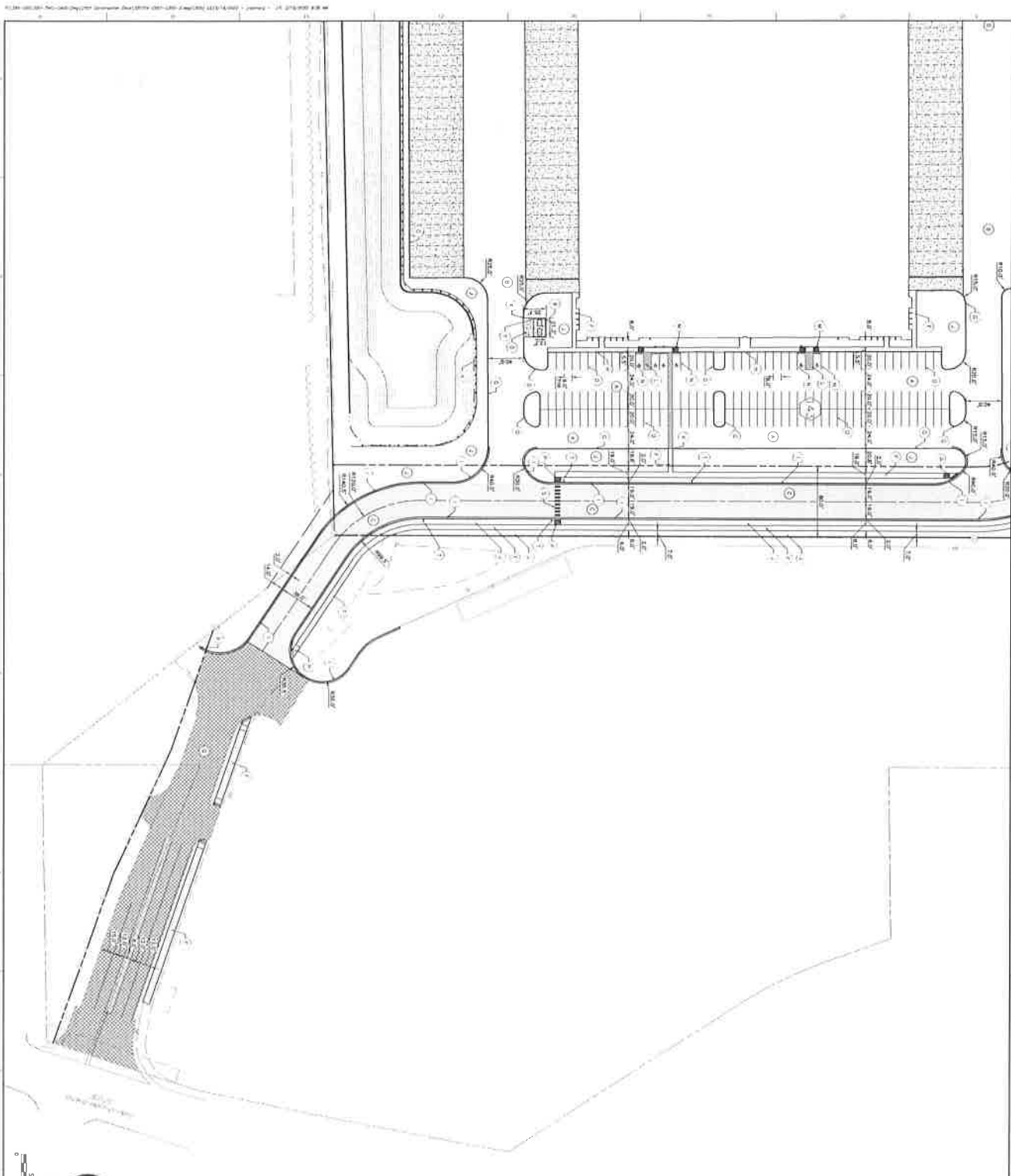
**Civil & Environmental Consultants, Inc.**  
530 E. Ohio Street, Suite 0 - Indianapolis, IN 46204  
317-635-1100  
www.cecinc.com

**BROWNING INVESTMENTS  
LEBANON DISTRIBUTION BUILDINGS  
705-1055 W. COX AVENUE  
LEBANON, INDIANA 46052**

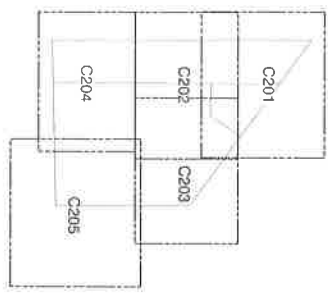
SITE PLAN

DATE	BY	SCALE
MARCH 16, 2022	W. B. BROWN	1" = 100'

**C204**



- REFERENCE:**
- SEE DRAWING 1100 FOR DETAILS, NOTES AND SHEET SYSTEMS.
  - CONTRACT SHALL BE TO ORDER AND WITH THE CONTRACTOR RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS FROM THE CITY AND STATE AND SHEET 1 AND SET OF CONDITIONS FULLY APPLY TO THIS CONTRACT.
- PROPOSED MATERIALS:**
- |          |                                    |
|----------|------------------------------------|
| ASPH/CON | PROPOSED ASPHALT DRIVEWAY          |
| CONCRETE | PROPOSED CONCRETE DRIVEWAY         |
| GRAVEL   | PROPOSED 1-1/2" SAND & GRAVEL      |
|          | PROPOSED 3/4" SAND, GRAVEL, GRAVEL |
|          | PROPOSED DRIVE DRIVE               |
- EXISTING MATERIALS:**
- |          |                                    |
|----------|------------------------------------|
| ASPH/CON | PROPOSED ASPHALT DRIVEWAY          |
| CONCRETE | PROPOSED CONCRETE DRIVEWAY         |
| GRAVEL   | PROPOSED 1-1/2" SAND & GRAVEL      |
|          | PROPOSED 3/4" SAND, GRAVEL, GRAVEL |
|          | PROPOSED DRIVE DRIVE               |
- EXISTING UTILITIES:**
- 1" WATER MAIN, SEE SHEET 1100.
  - 4" WATER MAIN, SEE SHEET 1100.
  - 8" WATER MAIN, SEE SHEET 1100.
  - 12" WATER MAIN, SEE SHEET 1100.
  - 18" WATER MAIN, SEE SHEET 1100.
  - 24" WATER MAIN, SEE SHEET 1100.
  - 30" WATER MAIN, SEE SHEET 1100.
  - 36" WATER MAIN, SEE SHEET 1100.
  - 42" WATER MAIN, SEE SHEET 1100.
  - 48" WATER MAIN, SEE SHEET 1100.
  - 54" WATER MAIN, SEE SHEET 1100.
  - 60" WATER MAIN, SEE SHEET 1100.
  - 66" WATER MAIN, SEE SHEET 1100.
  - 72" WATER MAIN, SEE SHEET 1100.
  - 78" WATER MAIN, SEE SHEET 1100.
  - 84" WATER MAIN, SEE SHEET 1100.
  - 90" WATER MAIN, SEE SHEET 1100.
  - 96" WATER MAIN, SEE SHEET 1100.
  - 102" WATER MAIN, SEE SHEET 1100.
  - 108" WATER MAIN, SEE SHEET 1100.
  - 114" WATER MAIN, SEE SHEET 1100.
  - 120" WATER MAIN, SEE SHEET 1100.



**PRELIMINARY  
NOT FOR CONSTRUCTION**

**KEY MAP**

**C205**

REVISION RECORD	
NO.	DESCRIPTION

**Civil & Environmental Consultants, Inc.**  
 530 E. Ohio Street, Suite 0 - Indianapolis, IN 46204  
 317-655-7777 - 877-746-0799  
 www.c-e-c.com

**BROWNING INVESTMENTS  
 LEBANON DISTRIBUTION BUILDINGS  
 705-1055 W. COX AVENUE  
 LEBANON, INDIANA 46052**

SITE PLAN	
DATE	MARCH 14, 2012
BY	JMS
CHECKED BY	JMS
PROJECT NO.	12-0000
SHEET NO.	22 OF 24
REVISIONS	

**EXHIBIT C**

**Statement of Benefits Real Property (SB-1/RP)**

(To be attached)



**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R7 / 1-21)  
Prescribed by the Department of Local Government Finance

20\_\_ PAY 20\_\_

**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 January 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>Browning Investments LLC or its assigns</b>		
Address of taxpayer (number and street, city, state, and ZIP code) <b>8940 River Crossing Blvd, Suite 300</b>		
Name of contact person <b>John T. Cohoat</b>	Telephone number <b>( 317 ) 260-9476</b>	E-mail address <b>jcohoat@browninginv.com</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body		Resolution number
Location of property <b>Interstate 65 &amp; SR 39</b>	County <b>Boone</b>	DLGF taxing district number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Land is currently being used as agricultural but is zoned PBI - Planned Business Industrial. Browning plans to construct three new buildings totaling approximately 653,000 square feet. The buildings will be precast concrete construction with a steel internal frame and a white TPO roof.</b>		Estimated start date (month, day, year) <b>1/1/2023</b>
		Estimated completion date (month, day, year) <b>12/1/2023</b>

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

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries

**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	<b>48,975,000.00</b>	

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

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

Other benefits  
Speculative Industrial construction of approximately 653,000 SF over the course of three buildings. The buildings will attract new and expanding businesses to the community with additional investments made in the buildings by those new tenants. Browning has a strong track record of delivering these types of facilities in central Indiana for over 40 years.

**SECTION 6 TAXPAYER CERTIFICATION**

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

Signature of authorized representative <i>John T. Cohoat</i>	Date signed (month, day, year) <b>3.21.22</b>
Printed name of authorized representative <b>John T. Cohoat</b>	Title <b>S.V.P. of Development</b>

**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 \_\_\_\_\_. *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. 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 (     )	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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.