

HENDRICKS COUNTY COUNCIL

RESOLUTION NO. 25-29

**A RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING THAT
THE QUALIFICATIONS FOR AN ECONOMIC REVITALIZATION AREA
HAVE BEEN MET AND MODIFYING AND CONFIRMING
RESOLUTION NO. 25-20 OF AUGUST 19, 2025**

WHEREAS, the Hendricks County Council ("Council") of Hendricks County, Indiana adopted a Tax Abatement Procedures Ordinance ("Ordinance") on October 7, 1997; and

WHEREAS, the Council has the right and opportunity to abate the payment of tax on real property improvements located in an area declared by the Council to be an Economic Revitalization Area ("ERA"); and

WHEREAS, pursuant to the Ordinance, Fritz Walter Investments, LLC ("Applicant") filed with the Hendricks County Auditor, an "Application for Designation of Economic Revitalization Area" ("Application") on June 16th, 2025, as amended on August 12th, 2025; and

WHEREAS, said Application, included two separate parcels to be included in a single ERA, referred to as Parcel Number 32-16-20-301-095.000-011 and Parcel Number 32-16-20-301-096.000-011 (collectively, the "Real Estate"). As part of the Application, a separate Statement of Benefits, as included herein as Exhibit C, was filed for each parcel; and

WHEREAS, the Real Estate is located within the jurisdiction of the Council for purposes set forth in IC 6-1.1-12.1-2; and

WHEREAS, it has been determined that the Real Estate is no longer in an allocation area, as defined in IC 36-7-14-39, and therefore the Hendricks County Board of Commissioners is not required to adopt a resolution approving the Applicant's Statement of Benefits; and

WHEREAS, the Council has determined that the Real Estate has become undesirable for, or impossible of normal development and occupancy, and otherwise meets the definition of an ERA as defined in IC 6-1.1-12.1-1; and

WHEREAS, the development and improvement of the Real Estate would benefit and promote the welfare of all citizens and taxpayers of Hendricks County, Indiana; and

WHEREAS, the declaration and designation of the Real Estate as an ERA and the allowance of deductions from the assessed value for the redevelopment or rehabilitation of real property will encourage the development and improvement of the Real Estate; and

WHEREAS, the Council, on August 19th, 2025 adopted Resolution No. 25-20, a Resolution Designating Economic Revitalization Area and Qualifying Certain Real Property and Improvements for Tax Abatement (“Declaratory Resolution”) which declared the Real Estate as an ERA; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and the scheduling of a public hearing on September 16th, 2025, regarding the Declaratory Resolution, was published and filed with the affected taxing units in accordance with Indiana Code § 6-1.1-12.1-2.5; and

WHEREAS, the Council, after conducting a public hearing on this matter has given careful consideration to all comments and views expressed regarding the designation of the Real Estate as an ERA and to the Applicant’s Statement of Benefits for each parcel; and

WHEREAS, pursuant to IC 6-1.1-12.1-2.5(c), after considering the evidence, the Council shall take final action determining whether the qualifications for an ERA have been met and confirm, modify and confirm or rescind the Declaratory Resolution; 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 Resolution, or the designation of the Real Estate as an ERA; however, upon the recommendation of the the Hendricks County Assessor, for the ease of administration, it was advised that a separate ERA be created for each parcel and therefore, it is the Council’s desire to modify and confirm the Declaratory Resolution, accordingly, pursuant to this resolution.

NOW THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF HENDRICKS COUNTY, INDIANA, AS FOLLOWS:

1. Declaration of Economic Revitalization Area. It is hereby declared, modified and confirmed by the Council that the Real Estate described in Exhibit A and depicted in Exhibit B, attached hereto and made a part of this resolution, is and shall hereafter be, deemed as two separate economic revitalization areas, as that phrase is used and intended under the provision of IC 6-1.1-12.1-1 et seq. The ERA described as Parcel Number 32-16-20-301-095.000-011 (“ERA Lot 95”) and the ERA described as Parcel Number 32-16-20-301-096.000-011 (“ERA Lot 96”) are subject to the following limitations:

ERA Lot 95:

- a. The designation of said real estate as ERA Lot 95 shall last for a period of five (5) years in accordance with the following schedule:

| <u>Year</u> | <u>% of Assessed Value Abated Real Property Taxes</u> |
|-------------|---|
| 1 | 100% |
| 2 | 80% |
| 3 | 60% |

| | |
|---|-----|
| 4 | 40% |
| 5 | 20% |

- b. Only the deduction under Indiana Code 6-1.1-12.1-3 is allowed within ERA Lot 95.
- c. The deduction will be allowed with respect to redevelopment or rehabilitation occurring in ERA Lot 95 as it relates to Three Million Eight Hundred Thousand Dollars (\$3,800,000) of redevelopment or rehabilitation improvements.

ERA Lot 96:

- a. The designation of said real estate as ERA Lot 96 shall last for a period of five (5) years in accordance with the following schedule:

| <u>Year</u> | <u>% of Assessed Value Abated Real Property Taxes</u> |
|-------------|---|
| 1 | 100% |
| 2 | 80% |
| 3 | 60% |
| 4 | 40% |
| 5 | 20% |

- b. Only the deduction under Indiana Code 6-1.1-12.1-3 is allowed within ERA Lot 96.
- c. The deduction will be allowed with respect to redevelopment or rehabilitation occurring in ERA Lot 96 as it relates to Two Million Five Hundred Thousand Dollars (\$2,500,000) of redevelopment or rehabilitation improvements.

2. Real Property Improvements. The Council hereby further confirms that any and all improvements placed upon the Real Estate, after the date of adoption of this resolution by the Council, shall be eligible for property tax abatement pursuant to the provisions of Indiana Code 6-1.1-12.1-1 et seq.

3. Compliance with Applicable Resolution and Statutes. It is hereby confirmed by the Council that the Application heretofore filed complies with the Ordinance and all governing Indiana statutes, and that said Application, in all respects, is hereby approved.

4. Final Action. After legally required public notice, and after public hearing

pursuant to such notice the Council hereby takes "final action" as that phrase is defined in I.C. 6-1,1-12,1-1 et.seq. with regard to the Application of Fritz Walter Investments, LLC and the adoption of Resolution No. 25-20 on August 19th, 2025.


5. Confirmation of Resolution No. 25- It is hereby declared by the Council that Resolution No. 25-20, adopted on August 19th, 2025 is modified as stated herein and confirmed, and it is hereby stated that the qualifications for an economic revitalization area have been met by the Applicant as to the real estate described in Exhibit A and depicted in Exhibit B. The real property tax abatement is approved in accordance with the percentages shown for abatement as stated herein.

6. Effective Date. This Resolution shall be effective immediately upon its passage, subject to any right of appeal as provided by state law.

Adopted by the County Council of Hendricks County, Indiana this 16th day of September 2025.

AYE

NAY


David Cox

David Cox


Charles Parsons

Charles Parsons


Larry R. Hesson


Larry R. Hesson


Larry R. Scott

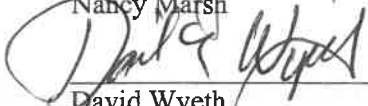
Larry R. Scott


Eric Wathen

Eric Wathen


Nancy Marsh

Nancy Marsh


David Wyeth

David Wyeth

Attest:



Ann Stark, Auditor

EXHIBIT A

Legal Description

ERA Lot 95:

(Parcel No. 32-16-20-301-095.000-011)

Lot 95 of Heartland Crossing, Section 4, a Subdivision recorded under Instrument Number 2024-21340, in the Office of the Recorder of Hendricks County, Indiana.

ERA Lot 96:

(Parcel No. 32-16-20-301-096.000-011)

Lot 96 of Heartland Crossing, Section 4, a Subdivision recorded under Instrument Number 2024-21340, in the Office of the Recorder of Hendricks County, Indiana.

EXHIBIT B



EXHIBIT C


**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

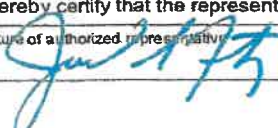
FORM SB-1 / Real Property

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)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
3. To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

| SECTION 1 TAXPAYER INFORMATION | | | | | |
|---|---------------------------|---|--|---|---|
| Name of taxpayer Fritz Walter Investments, LLC | | | | | |
| Address of taxpayer (number and street, city, state, and ZIP code) 1715 S Franklin Road Indianapolis, Indiana 46239 | | | | | |
| Name of contact person Joel Fritz | | Telephone number (317) 459-1284 | | E-mail address JFritz@ctcconstruction.com | |
| SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT | | | | | |
| Name of designating body Hendricks County Economic Development Partnership | | | | Resolution number | |
| Location of property 8901 Union Mills Drive Camby, Indiana 46113 | | County Hendricks | | DLGF taxing district number | |
| Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Heartland Crossing Business Park, Section 4 Lot 95 will have a 44,800 sqft office/warehouse building | | | | Estimated start date (month, day, year) 06/01/2025 | |
| | | | | Estimated completion date (month, day, year) 03/01/2026 | |
| SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT | | | | | |
| Current number 0.00 | Salaries \$0.00 | Number retained 0.00 | Salaries \$0.00 | Number additional 5.00 | Salaries \$225,000.00 |
| 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. | | | REAL ESTATE IMPROVEMENTS | | |
| | | | COST | | ASSESSED VALUE |
| Current values | | | | | |
| Plus estimated values of proposed project | | | 3,800,000.00 | | |
| Less values of any property being replaced | | | 0.00 | | |
| Net estimated values upon completion of project | | | 3,800,000.00 | | |
| 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  | | | Title MEMBER | | Date signed (month, day, year) 4-2-25 |

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 8-1.1-12.1, 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 | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Residentially distressed areas | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Occupancy of a vacant building | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____.
- E. The deduction is allowed for _____ years* (see below).

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) |
| Attested by (signature and title of attester) | Designated body | |

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

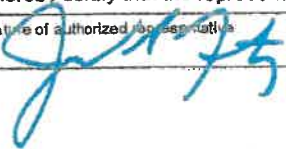
FORM SB-1 / Real Property

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- ☒ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

| SECTION 1 TAXPAYER INFORMATION | | | | | |
|---|---------------------------|--|--|---|---------------------------------|
| Name of taxpayer Fritz Walter Investments, LLC | | | | | |
| Address of taxpayer (number and street, city, state, and ZIP code) 1715 S Franklin Road Indianapolis, Indiana 46239 | | | | | |
| Name of contact person Joel Fritz | | Telephone number (317) 459-1284 | | E-mail address JFritz@ctcconstruction.com | |
| SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT | | | | | |
| Name of designating body Hendricks County Economic Development Partnership | | | | Resolution number | |
| Location of property 8863 Union Mills Drive Camby, Indiana 46113 | | | | County Hendricks | |
| Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Heartland Crossing Business Park, Section 4 Lot 96 will have a 20,800 sqft office/warehouse building | | | | Estimated start date (month, day, year) 06/01/2025 | |
| | | | | Estimated completion date (month, day, year) 03/01/2026 | |
| SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT | | | | | |
| Current number 0.00 | Salaries \$0.00 | Number retained 0.00 | Salaries \$0.00 | Number additional 7.00 | Salaries \$315,000.00 |
| 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. | | REAL ESTATE IMPROVEMENTS | | | |
| | | COST | | ASSESSED VALUE | |
| | | Current values | | | |
| | | Plus estimated values of proposed project | | 2,500,000.00 | |
| | | Less values of any property being replaced | | 0.00 | |
| Net estimated values upon completion of project | | 2,500,000.00 | | | |
| 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  | | Title MEMBER | | Date signed (month, day, year) 4-2-25 | |

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, 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
 3. Occupancy of a vacant building ☐ Yes ☐ No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. The deduction is allowed for _____ years* (see below).

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) |
| Attested by (signature and title of attester) | Designated body | |

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.