

**HENDRICKS COUNTY COUNCIL  
RESOLUTION NO. 2014-14  
RESOLUTION SETTING FORTH FINAL ACTION FOR GRANTING A REAL  
PROPERTY TAX ABATEMENT FOR I-70 WEST, LLC.**

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

WHEREAS, pursuant to said Tax Abatement Procedures Ordinance, I-70 West LLC has filed with the Hendricks County Auditor "Application for Designation of Economic Revitalization" for real property on February 21, 2014; and

WHEREAS, said Application has been reviewed by the Tax Abatement Committee and the Hendricks County Council, the application has been considered at a duly held public meeting of said County Council and has received from the applicant the requisite filing fee; and

WHEREAS, at a duly constituted meeting of the Hendricks County Council held on May 9, 2013 said County Council declared certain real estate within Hendricks County, Indiana, to be an "Economic Revitalization Area" pursuant to the specifications of Resolution No. 97-37 adopted and approved that date; and

WHEREAS, pursuant to I.C. 6-1.1-12.1-1 et seq. the County Council of Hendricks County, Indiana has properly published "Notice of Public Hearing Regarding Final Action to Approve Real Property Tax Abatement for I-70 West, LLC" and

WHEREAS, no remonstrances, written or oral, have been filed with regard to Resolution No.13-05 stating opposition, of any type or character, to said Resolution, or the designation of the real estate described therein as an "Economic Revitalization Area";

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

1. Real Property Improvements. The County Council of Hendricks County, Indiana hereby declares that any and all improvements placed upon the real estate as described in Exhibit A attached hereto, after the date of the adoption of this Resolution by the County Council shall be eligible for property tax abatement pursuant to the provisions of I.C. 6-1.1-12.1-1 et. seq.
2. Compliance with Applicable Resolution and Statutes. It is hereby declared by the County Council of Hendricks County, Indiana that the Application of I-70 West, LLC heretofore filed complies in all respects with the Tax Abatement Procedure Ordinance No. 97-37 adopted October 7, 1997 and all governing Indiana statutes, and that said Application, in all respects, is hereby granted and approved.

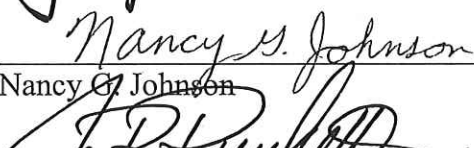
3. No Limitations or Restrictions. It is hereby declared by the County Council of Hendricks County, Indiana that based on the County's Tax Abatement Procedures Ordinance No. 97-37 adopted on October 7, 1997, allowance for a ten (10) year abatement duration on real property improvements meets the requirements of the Tax Abatement Procedures Ordinance.
4. Adoption of Abatement Schedule. It is hereby declared by the County Council of Hendricks County, Indiana that pursuant to IC 6-1.1-12.1-17, a ten (10) year abatement schedule, as Exhibit B attached hereto, has been established and adopted.
5. 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 13th day of March, 2014.

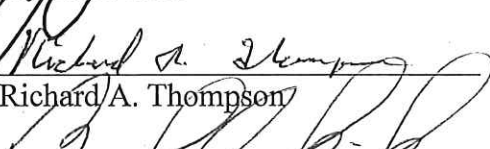
AYE

  
Myron C. Anderson

  
Larry R. Hesson

  
Nancy G. Johnson

  
Jay R. Puckett

  
Richard A. Thompson

  
Brad Whicker

  
Caleb Brown

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Myron C. Anderson

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Jay R. Puckett

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Richard A. Thompson

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Brad Whicker

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Caleb Brown

Attest:

  
Cinda Kattau, Auditor

“Exhibit A”

Part of the Southeast Quarter of Section 26 and part of the Southwest Quarter of Section 25, both in Township 14 North, Range 1 West, Liberty Township, Hendricks County Indiana, more particularly described as follows: Commencing at the Southeast Corner of the Southeast Quarter of Section 26, Township 14 North, Range 1 West; thence North 00 degrees 50 minutes 54 seconds West (basis of bearings from GPS observations, Indiana State Plane Coordinates, NAD83) 1,276.23 feet along the East Line of said Southeast Quarter to a point on the Northern right-of-way of Innovation Boulevard in 70-West Commerce Part – Phase II (recorded as Instrument Number 201313906, Plat Cabinet 7, Slide 187, pages 2A through F in the Office of the Recorder of Hendricks County, Indiana), said point also being the POINT OF BEGINNING of this description (the next four (4) courses are along said northern right-of-way); (one) South 50 degrees 17 minutes 20 seconds West 95.91 feet to the point of curvature concave to the North, said point lying South 39 degrees 42 minutes 40 seconds East 635.00 feet from the radius point thereof; (two) Southwesterly, Westerly and Northwesterly 704.93 feet along said curve to its point of tangency, said point lying South 23 degrees 53 minutes 41 seconds West 635.00 feet from said radius point; (three) North 66 degrees 06 minutes 19 seconds West 170.63 feet to the point of curvature of a curve concave to the South, said point lying North 23 degrees 53 minutes 41 seconds East from the radius point thereof; (four) thence Northwesterly and Westerly 213.31 feet along said curve to a point lying North 06 degrees 48 minutes 04 seconds East from said radius point; thence North 00 degrees 00 minutes 09 seconds West 1141.87 feet to the North Line of said Southeast Quarter; thence North 89 degrees 43 minutes 56 seconds East 571.98 feet along said North Line to the southeastern corner of the parcel of land granted to The Raymond P. Davis Living Trust (“Davis tract”) (recorded as Instrument Number 200400033128 in said Recorder’s Office), thence North 00 degrees 39 minutes 08 seconds West 287.86 feet along the eastern line of said David tract to southwestern corner of the parcel of land granted to Johnson & Johnson Sales Logistics Co., LLC (“J & J tract”) (recorded as Instrument Number 201006342 in said Recorder’s Office), said corner also being in the approximate center of the unnamed tributary of McCracken Creek (the following twenty-nine (29) courses are along the boundary of said J & J tract and the approximate center of said creek); (one) South 45 degrees 00 minutes 06 seconds East 107.75 feet; (two) South 00 degrees 00 minutes 06 seconds 160.00 feet; (three) North 59 degrees 59 minutes 54 seconds East 120.00 feet; (four) South 80 degrees 00 minutes 06 seconds East 70.00 feet; (five) South 29 degrees 59 minutes 54 seconds West 60.00 feet; (six) South 20 degrees 00 minutes 06 seconds East 85.00 feet; (seven) South 59 degrees 59 minutes 54 seconds West 70.00 feet; (eight) South 50 degrees 00 minutes 06 seconds East 60.00 feet; (nine) North 69 degrees 59 minutes 54 seconds East 70.00 feet; (ten) South 60 degrees 00 minutes 06 seconds East 110.00 feet; (eleven) South 14 degrees 59 minutes 54 seconds West 85.00 feet; (twelve) North 89 degrees 59 minutes 54 seconds East 100.00 feet; (thirteen) South 45 degrees 00 minutes 06 seconds East 230.00 feet; (fourteen) South 10 degrees 00 minutes 06 seconds East 45.00 feet; (fifteen) South 45 degrees 00 minutes 06 seconds East 45.00 feet; (sixteen) South 10 degrees 00 minutes 06 seconds East 45.00 feet; (seventeen) South 50 degrees 00 minutes 06 seconds East 85.00 feet; (eighteen) South 20 degrees 00 minutes 06 seconds East 45.00 feet; (nineteen) South 19 degrees 59 minutes 54 seconds West 35.00 feet; (twenty) South 30 degrees 00 minutes 06 seconds East 80.00 feet; (twenty-one) North 19 degrees 59 minutes 54 seconds East 40.00 feet; (twenty-two) South 80 degrees 00 minutes 06 seconds East 50.00 feet; (twenty-three) South 30 degrees 00 minutes 06 seconds East 60.00 feet; (twenty-four) South 39 degrees 59 minutes 54 seconds West 160.00 feet; (twenty-five) South 45 degrees 00 minutes 06 seconds East 130.00 feet; (twenty-six) South 70 degrees 00 minutes 06 seconds East 60.00; (twenty-seven) North 19 degrees 59 minutes 54 seconds East 50.00 feet; (twenty-eight) North 89 degrees 59 minutes 54 seconds East 65.00 feet; (twenty-nine) North 54 degrees 13 minutes 57 seconds East 52.00 feet to

the point of curvature of a non-tangent curve concave to the South, said point lying North 80 degrees 48 minutes 13 seconds West 85.00 feet from the radius point thereof; thence Northerly, Northeasterly, Easterly, Southeasterly, and Southerly 227.81 feet along said curve and the southern boundary of said J & J tract to a point on the northern right-of-way of Innovation Boulevard, said point lying North 72 degrees 45 minutes 30 seconds East 85.00 feet from said radius point, said point also being the point of curvature of a non-tangent curve concave to the Southeast, said point lying North 15 degrees 49 minutes 6 seconds West from the radius point thereof; thence Southwesterly 212.57 feet along said curved right-of-way to its point of tangency, said point lying North 39 degrees 42 minutes 40 seconds West 510.00 feet from said radius point; thence South 50 degrees 17 minutes 20 seconds West 654.09 feet along said northern right-of-way to the POINT OF BEGINNING and containing 44.216 acres, more or less.

“Exhibit B”

10 Year Abatement Schedule for I-70 West, LLC

ASSESSED VALUE OF IMPROVEMENTS*	16,000,000	TOTAL AV ABATED	ASSESSED/ PAYABLE
100%	16,000,000	16,000,000	2015/2016
95%	15,200,000	15,200,000	2016/2017
80%	12,800,000	12,800,000	2017/2018
65%	10,400,000	10,400,000	2018/2019
50%	8,000,000	8,000,000	2019/2020
40%	6,400,000	6,400,000	2020/2021
30%	4,800,000	4,800,000	2021/2022
20%	3,200,000	3,200,000	2022/2023
10%	1,600,000	1,600,000	2023/2024
5%	800,000	800,000	2024/2025

\*ASSESSED VALUE ON IMPROVEMENTS MAY CHANGE ANNUALLY DUE TO  
TRENDING - AMOUNTS SHOWN FOR ILLUSTRATION PURPOSES ONLY







# 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 10 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 \$ 16,000.00.0

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) <i>Jay Puckett, President No. 600</i>	Telephone number <u>(317) 745-9315</u>	Date signed (month, day, year) <u>3/13/14</u>
Printed name of authorized member of designating body <u>Jay Puckett, President</u>	Name of designating body <u>Hendricks County Council</u>	
Attested by (signature and title of attester) <i>Cinda Kattan</i>	Printed name of attester <u>Cinda Kattan</u>	

\* 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.