RESOLUTION NO. 2026-19

BOARD OF COMMISSIONERS OF HENDRICKS COUNTY APPROVING STATEMENT OF BENEFITS FOR REAL PROPERTY TAX DEDUCTION FOR I-70 WEST, LLC

WHEREAS, on May 19th, 2026, the Hendricks County Council ("Council") adopted Declaratory Resolution No. 2026-18 and will consider on a Confirmatory Resolution designating certain real estate located in Hendricks County with respect to which I-70 West, LLC ("Applicant") has proposed certain real property redevelopment and rehabilitation as an Economic Revitalization Area ("ERA"). The designation of the real estate as an ERA will permit the Applicant to qualify for certain property tax deductions; and

WHEREAS, the property subject to the ERA consists of ten (10) parcels depicted in Exhibit A, which are set to eventually be combined into one parcel, in the 70 West Commerce Business Park, located in Liberty Township, in Hendricks County, Indiana; and

WHEREAS, the Applicant has requested, through the submission of an application, including a statement of benefits, that the Council determine that it shall be entitled to the deductions from the increase in assessed value resulting from rehabilitation or development of real estate improvements in the ERA; and

WHEREAS, IC 6-1.1-12.1-2 requires that if property located in an ERA is also located in an allocation area, as defined in IC 36-7-14-39, a taxpayer's statement of benefits concerning that property may not be approved unless a resolution approving the statement of benefits is adopted by the legislative body of the unit that approved the designation of the allocation area; and

WHEREAS, the Board of Commissioners of Hendricks County, as legislative body of the county, has considered the statement of benefits of the Applicant, attached herein as Exhibit B, and other information brought to its attention, and hereby determines that it is in he best interest of Hendricks County, Indiana to approve the deductions under IC 6-1.1-12.1-3 as requested by the Applicant in according with the percentages listed in the Council's Declaratory Resolution 2026-18 for a period of not more than ten (10) years.

NOW THEREFORE BE IT RESOLVED, that the statement of benefits of I-70 West, LLC for the deductions from the increase in assessed value resulting from rehabilitation or development of real estate improvements in such ERA is hereby approved pursuant to IC 6-1.1-12.1-2(k) for a period of not more than ten (10) years.

Adopted this 26th day of May, 2026.

BOARD OF COMMISSIONERS
HENDRICKS COUNTY, INDIANA

Dennis W. Dawes, President

Bob Gentry, Vice President

Brad Whicker, Member

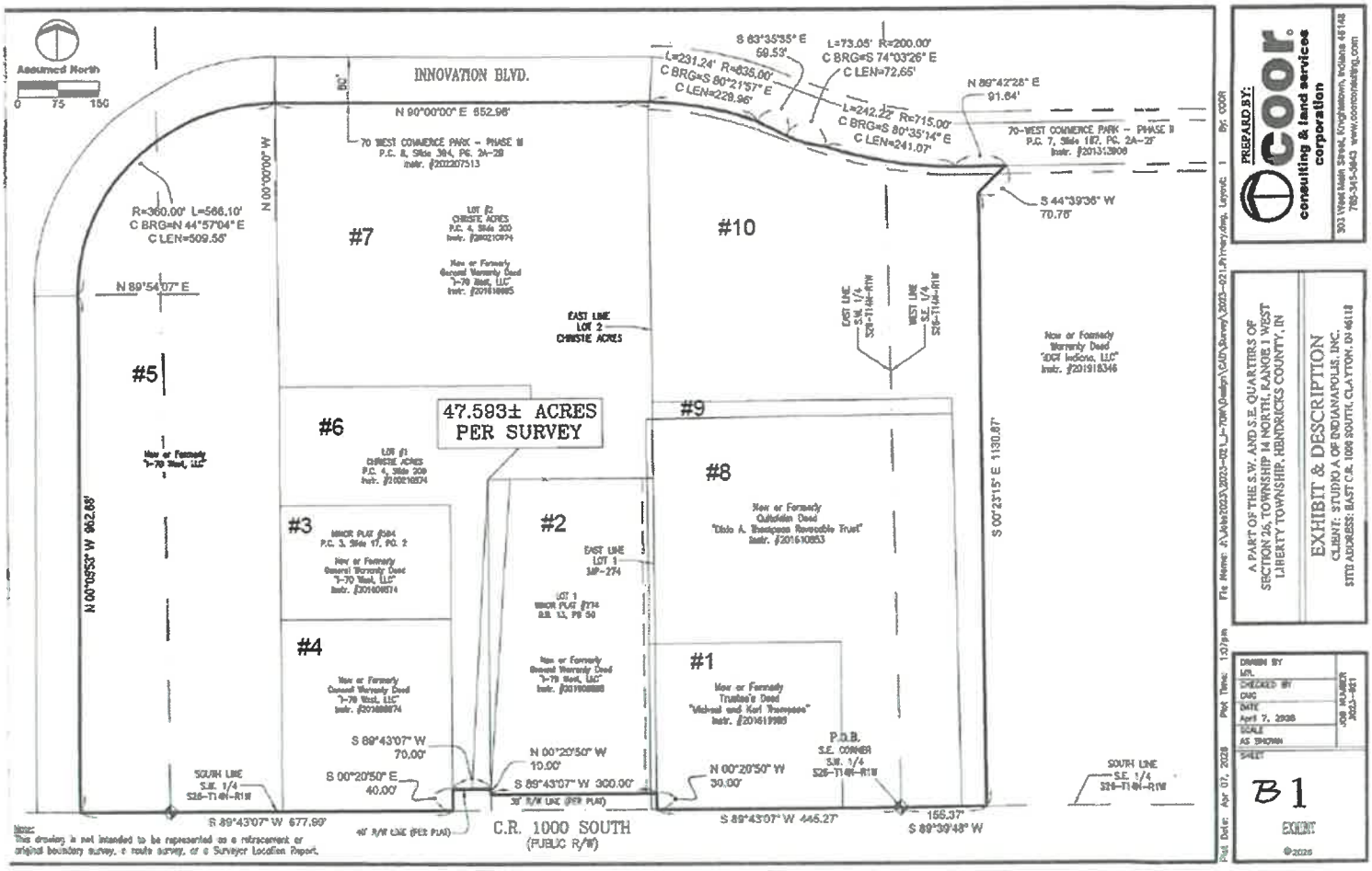
ATTEST:

Ann Stark, Auditor
Hendricks County, Indiana

EXHIBIT A

Real estate to be included in the ERA

Parcels # 1-10



Note:
This drawing is not intended to be represented as a retracement or original boundary survey, a route survey, or a Surveyor Location Report.

EXHIBIT B

Statement of Benefits

FILED

MAY 06 2026

Ann Stark
AUDITOR HENDRICKS COUNTY

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

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

20 26 PAY 20 27

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		
I-70 WEST LLC		
Address of taxpayer *(number and street, city, state, and ZIP code)*		
11800 EXIT FIVE PARKWAY, SUITE 110, FISHERS, IN 46037		
Name of contact person	**Telephone number**	**E-mail address**
Jamie Christman	(317) 842-1166	kkern@sunbeamdevelopment.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body		Resolution number
HENDRICKS COUNTY COUNCIL		
Location of property	**County**	**DLGF taxing district number**
Innovaction Blvd (New parcel address not assigned)	HENDRICKS	32013
Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*		**Estimated start date** *(month, day, year)*
THIS IS A PROPOSED 634,357 SQ. FT. DISTRIBUTION/WAREHOUSE SPECULATIVE BUILDING FOR THIS LOCATION. Building 6 Building site will be 47.593 Ac		7/01/2026
		Estimated completion date *(month, day, year)* 7/01/2027

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	0	
Plus estimated values of proposed project	40000000	
Less values of any property being replaced		
Net estimated values upon completion of project	40000000	

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)*
	05/01/2026
Printed name of authorized representative	**Title**
Jamie Christman	VICE PRESIDENT

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: ☐ 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 attestor)*	Printed name of attestor	

* 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.