REQUEST FOR COUNCIL ACTION
TOWN MANAGER'S OFFICE

TOWN OF Brownsburg

Agenda Item: 10.03 Resolution #2021-18 - A Declaratory Resolution of the Town Council of the Town of Brownsburg, Hendricks County, Indiana Requesting Approval for Real Property Tax Deduction/Abatement for Real Property Located Generally at US 136 & Ronald Reagan Parkway (Building 4) (Parcel ID#: 32-08-18-400-001.000-016) by RRLP-B Properties, LLC	**Town Council** **Action Requested:** First Reading Second Reading Public Hearing Third & Final Reading Motion to Approve/Consider Thursday, May 27, 2021
Project Name:	**Presenter:** **Title/Dept:** Debbie Cook - Economic Development Director
Strategic Plan Link: 3. Proactive Economic Development & Marketing	**Comprehensive Plan Link:**

Executive Summary:

RRLP-B Properties is looking to build a 169,000 sq. ft. spec building along US 136 and Ronald Reagan Parkway. The estimated real property investment of this project is $8.7M. It has the potential to create around 50 jobs, with an anticipated average hourly wage in the $15 - $19 per hour range, and a potential yearly payroll in the $1.56M - $1.97M range. Staff has reviewed the application material and has determined that this project meets all of the requirements for a 10 year abatement per the Town's Economic Development Incentive Policy (EDIP). The area in question will need to be designated as an Economic Revitalization Area. This property is located in a TIF district. However, due to the employment and tax impacts of this project staff recommends that its location in a TIF not impact the approval of the deduction/abatement.

Supporting Docs Required:
- Resolution #2021-18
- Staff Report (Hoosier Energy Economic Development Report, Area Map, Legal Description, Application, SB-1)

Staff Recommendations:

Staff recommends approval of a 10 year real property tax deduction/abatement. Approval of this deduction/abatement will help facilitate a $8.7M capital investment in the community that will generate an estimated $1,367,713 in property tax revenue over the next 10 years and bring and estimated 50 new jobs to the area. Without this project, the estimated property taxes generated at this location over the next 10 years would be around $50,509. Once the deduction/abatement period has ended, this location has the potential to generate an estimated $273,032 in property taxes annually.

We anticipate the public hearing and reading of the confirmatory resolution at the Town Council meeting on Thursday, June 24, 2021.

Town Manager Comments:

Department Head Approval: Debbie Cook	5/19/2021
Town Manager Approval: Jeffrey A Eden	5/19/2021

Resolution #2021-18
Brownsburg, Indiana
May 27, 2021

A DECLARATORY RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF BROWNSBURG, HENDRICKS COUNTY, INDIANA REQUESTING APPROVAL FOR REAL PROPERTY TAX DEDUCTION / ABATEMENT FOR REAL PROPERTY LOCATED GENERALLY AT US 136 & RONALD REAGAN PARKWAY (BUILDING 4) (PARCEL ID#: 32-08-18-400-001.000-016) BY RRLP-B PROPERTIES, LLC

The Town Council (the "Council") of the Town of Brownsburg, Hendricks County, Indiana (the "Town") met at a duly called and authorized meeting of the Council held on the date set forth below, such meeting being called pursuant to a notice stating the time, place and purpose of the meeting received by all members of the Council, and the following resolutions were made, seconded and adopted by a majority of those present at the meeting, which constituted a legal quorum of the Council.

WHEREAS, the process and procedures governing the issuance of tax abatements pursuant to the provisions of IC 6-1.1-12.1 *et seq.* is set forth under Section 1.0 of the Town's Economic Development Incentive Policy (the "Tax Abatement Policy");

WHEREAS, pursuant to Resolution #2020-13, the Council amended the Tax Abatement Policy processes and procedures set forth under the Tax Abatement Policy;

WHEREAS, the Tax Abatement Policy includes a provisions under Section 1.9 that provides as follows: "[i]f the declaratory resolution is approved, then a final or confirmatory hearing is typically held in conjunction with a public hearing within thirty (30) days of the declaratory resolution";

WHEREAS, on May 18, 2021, the Town's Department of Economic Development (the "Department") received an Application for Incentives from RRLP-B Properties, LLC (the "Applicant") requesting Tax Deduction/Abatement for a period not to exceed ten (10) years on certain real estate located generally at US 136 & Ronald Reagan Parkway (Building 4) (Parcel ID#: 32-08-18-400-001.000-016) as further depicted and described in the application materials, a copy of which is attached hereto and incorporated herein by reference as Exhibit "A" (the "Real Property Tax Abatement Application"); and

WHEREAS, the Real Property Tax Abatement Application has been reviewed by the Council, the Department and by its legal counsel, at a duly held public meeting of said bodies and the Town has received the requisite filing fee.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL AS FOLLOWS:

1. Recognition of Declaration of Economic Revitalization Area. The Council hereby declares that the real estate depicted and described in the Real Property Tax Abatement Application be recognized as an "Economic Revitalization Area" as that phrase is used and intended under the provisions of IC 6-1.1-12.1 *et seq.*

2. Real Property and Improvements. The Council hereby declares that any and all improvements placed upon the real estate described in the Real Property Tax Abatement Application, after the date of the adoption of this Resolution by the Council shall, along with the said real estate, be eligible for real property tax abatement pursuant to the provision of IC 6-1.1-12.1 *et seq.*

3. Compliance with Applicable Resolutions, Policies and Statutes. The Council hereby declares that the Real Property Tax Abatement Application, heretofore filed by Applicant complies in all respects with all governing Indiana statutes and the Town's Tax Abatement Policy as part of its Economic Development Incentive Policy, and that said Real Property Tax Abatement Application, in all respects, is hereby granted and approved, subject to and conditioned upon compliance with all governing Indiana statutes and the Town's Tax Abatement Policy and Applicant executing any and all related documents requested by the Town. The Council hereby authorizes the Town Manager, Clerk-Treasurer, Economic Development Director and other properly designated and authorized members of the Town staff to execute any and all documents necessary to facilitate the approval of the Real Property Tax Abatement Application.

4. Limitation or Restrictions. The Council hereby declares that based on the Town's Tax Abatement Policy an allowance for a ten (10) year abatement for the real estate located identified in the Real Property Tax Abatement Application, meets the requirements as stipulated in said policy and as requested by Applicant. In order to receive the benefit of multi-year tax abatements, the Applicant must file an annual report with the Town Manager's office which shows the stated goals and the progress of the applicant toward meeting the stated goals. Failure to file the report or meet the stated goals may result in the suspension of the tax abatement granted herein.

5. Effective Date. This Resolution shall be effective immediately upon its passage, subject to the notice and hearing provisions of IC 6-1.1-12.1-2.5. The public hearing contemplated by said statute shall be held at the time and place of the regular meeting of the Council on Thursday, June 24, 2021 to-wit: Town Hall, 61 N. Green Street, Brownsburg, Indiana at 7:00 P.M. At such meeting, the Council shall take final action determining whether the qualifications for an economic revitalization area (as to the real estate) have been met, and shall confirm, modify or rescind this Resolution and take any further action it deems necessary to effectuate its determination regarding same. Such determination and final action by the Council shall be binding upon all affected parties; subject to the appeal procedures contemplated by IC 6-1.1-12.1 *et seq.*

6. **Filing with Hendricks County Authorities.** Upon adoption of this Resolution, the Clerk-Treasurer of the Town shall cause a certified copy of this Resolution, including the legal description of the real estate, the Real Property Tax Abatement Application and all other related documents as set forth in Exhibit "A", to be filed with the Hendricks County Auditor's office and/or any such other Hendricks County Government officials as may be determined necessary to make Applicant eligible to file for a property tax abatement as to the real estate contemplated by the Real Property Tax Abatement Application heretofore reviewed and approved.

This Resolution #2021-18 is hereby adopted by the Town Council of the Town of Brownsburg, Hendricks County, Indiana this 27th day of May, 2021.

_____
Travis Tschaenn, Council President

ATTEST:

_____
Ann Hathaway, Clerk Treasurer

EXHIBIT “A”

STAFF REPORT

Economic Development Staff Report
Real Property Tax Deduction/Abatement

Project Summary:			
Project Description:	RRLP-B Properties, LLC - Building 4		
Type of Abatement:	10 Year Real Property		
Current/Retained Workforce:	0		
	Average Hourly Wage	Total Payroll	Avg. Salary
	$ -	$ -	$ -
Created Workforce (Total):	50		
	Average Hourly Wage	Total Payroll	Salary
	$ 19.00	$ 1,976,000	$ 39,520

Total Capital Investment:		
Land Value (H.Co. Assessor):	$	173,300
Projected Real Property Investment:	$	8,788,000
Total Capital Investment:	**$**	**8,961,300**

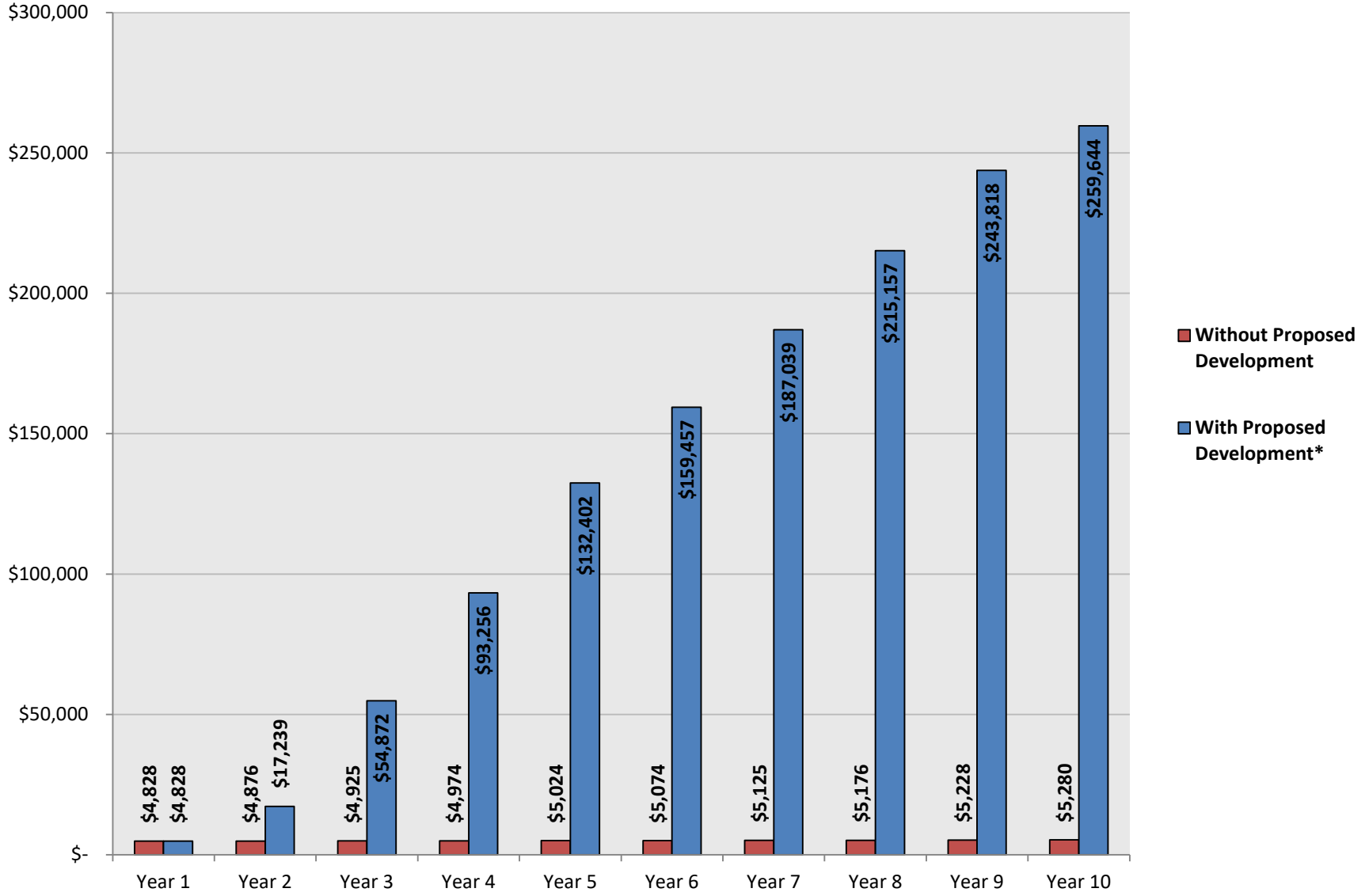
Financial Summary:		
Estimated total real property taxes generated over 10 years with development*	$	1,367,713
**Includes impact of 10 year deduction/abatement*		
Estimated total real property taxes generated over 10 years without development	$	50,509
Potential CAGIT that could be collected annually with development (1.15% rate)	$	22,724
Potential LIT that could be collected annually with development (1.7% rate)	$	33,592
Estimated real property taxes generated annually after 10 year deduction/abatement period has ended	$	273,032

Staff Summary: Approval of this deduction/abatement will help facilitate a $8.7M capital investment in the community that will generate an estimated $1,367,713 in property tax revenue over the next 10 years. Without this project, the estimated property taxes generated at this location over the next 10 years would be around $50,509. Once the deduction/abatement period has ended, this location has the potential to generate an estimated $273,032 in property taxes annually. Since this is a spec building, workforce and salary/wage numbers are estimated. Developer anticipates average hourly wage to be between $15 - $19/hr. Report shows potential impact of $19/hr.

TOWN OF Brownsburg

Estimated Real Property Tax Generated

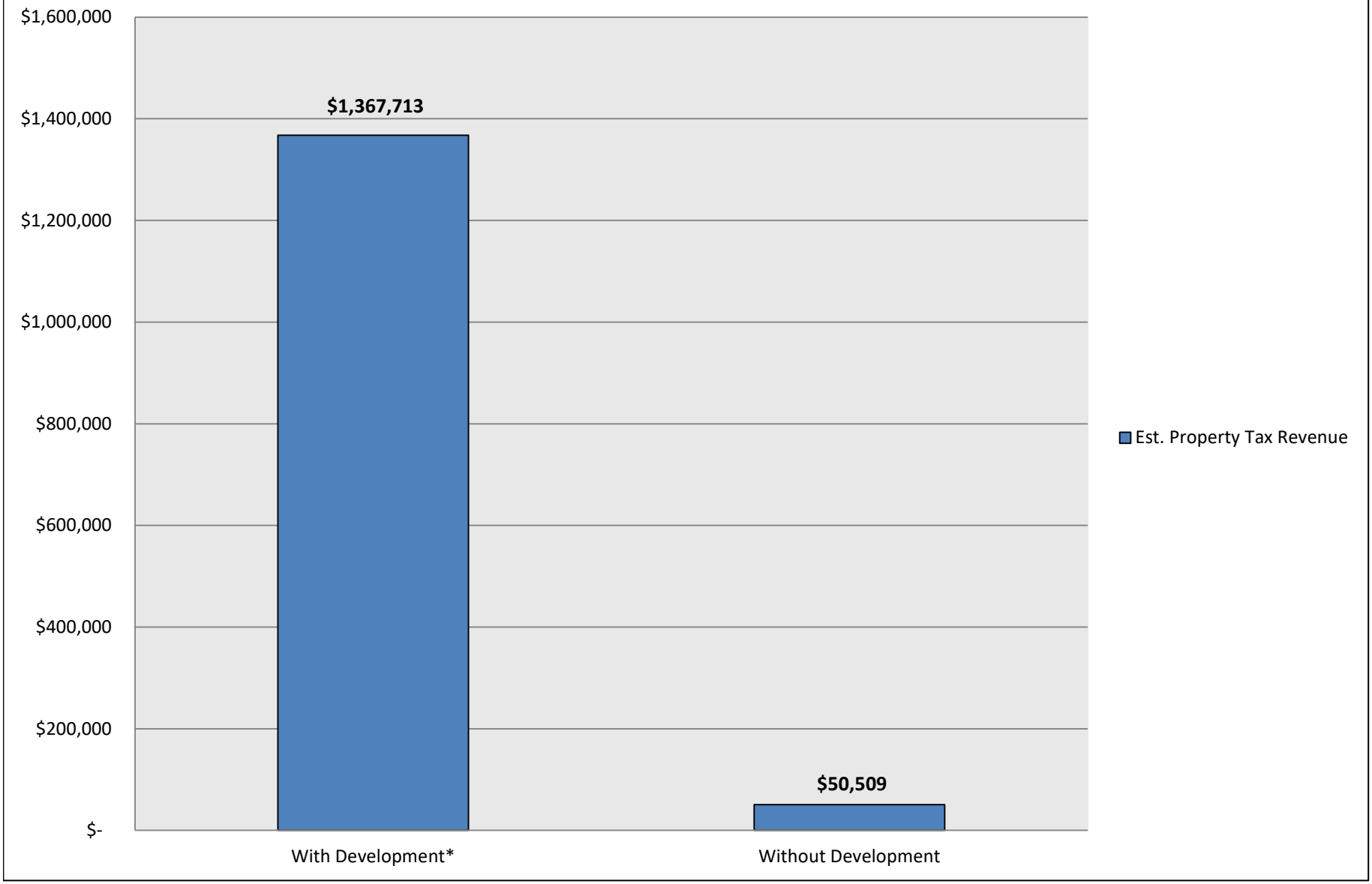
(10 Year Deduction/Abatement)



*Includes impact of 10 year deduction/abatement

TOWN OF Brownsburg

Estimated Total Real Property Taxes Generated Over 10 Years



***Includes impact of 10 year deduction/abatement**

EXHIBIT A

Hoosier Energy Economic Development
Indiana Tax Abatement Results

HOOSIERENERGY A Touchstone Energy® Cooperative ECONOMIC DEVELOPMENT

Indiana Tax Abatement Results

- Hendricks County, Town Of Brownsburg
- Tax Rate (2020): 2.7858
- Project Name: RRLP-B Properties, LLC - Building 4

Real Property: $8,788,000.00

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	$ 0.00	$0.00	$0.00	$244,816.00	$0.00	$244,816.00	$244,816.00
Year 2	95%	$ 12,241.00	$0.00	$12,241.00	$244,816.00	$0.00	$244,816.00	$232,575.00
Year 3	80%	$ 48,963.00	$0.00	$48,963.00	$244,816.00	$0.00	$244,816.00	$195,853.00
Year 4	65%	$ 85,686.00	$0.00	$85,686.00	$244,816.00	$0.00	$244,816.00	$159,130.00
Year 5	50%	$ 122,408.00	$0.00	$122,408.00	$244,816.00	$0.00	$244,816.00	$122,408.00
Year 6	40%	$ 146,890.00	$0.00	$146,890.00	$244,816.00	$0.00	$244,816.00	$97,926.00
Year 7	30%	$ 171,371.00	$0.00	$171,371.00	$244,816.00	$0.00	$244,816.00	$73,445.00
Year 8	20%	$ 195,853.00	$0.00	$195,853.00	$244,816.00	$0.00	$244,816.00	$48,963.00
Year 9	10%	$ 220,334.00	$0.00	$220,334.00	$244,816.00	$0.00	$244,816.00	$24,482.00
Year 10	5%	$ 232,575.00	$0.00	$232,575.00	$244,816.00	$0.00	$244,816.00	$12,241.00
Totals		$1,236,321.00	$0.00	$1,236,321.00	$2,448,160.00	$0.00	$2,448,160.00	$1,211,839.00

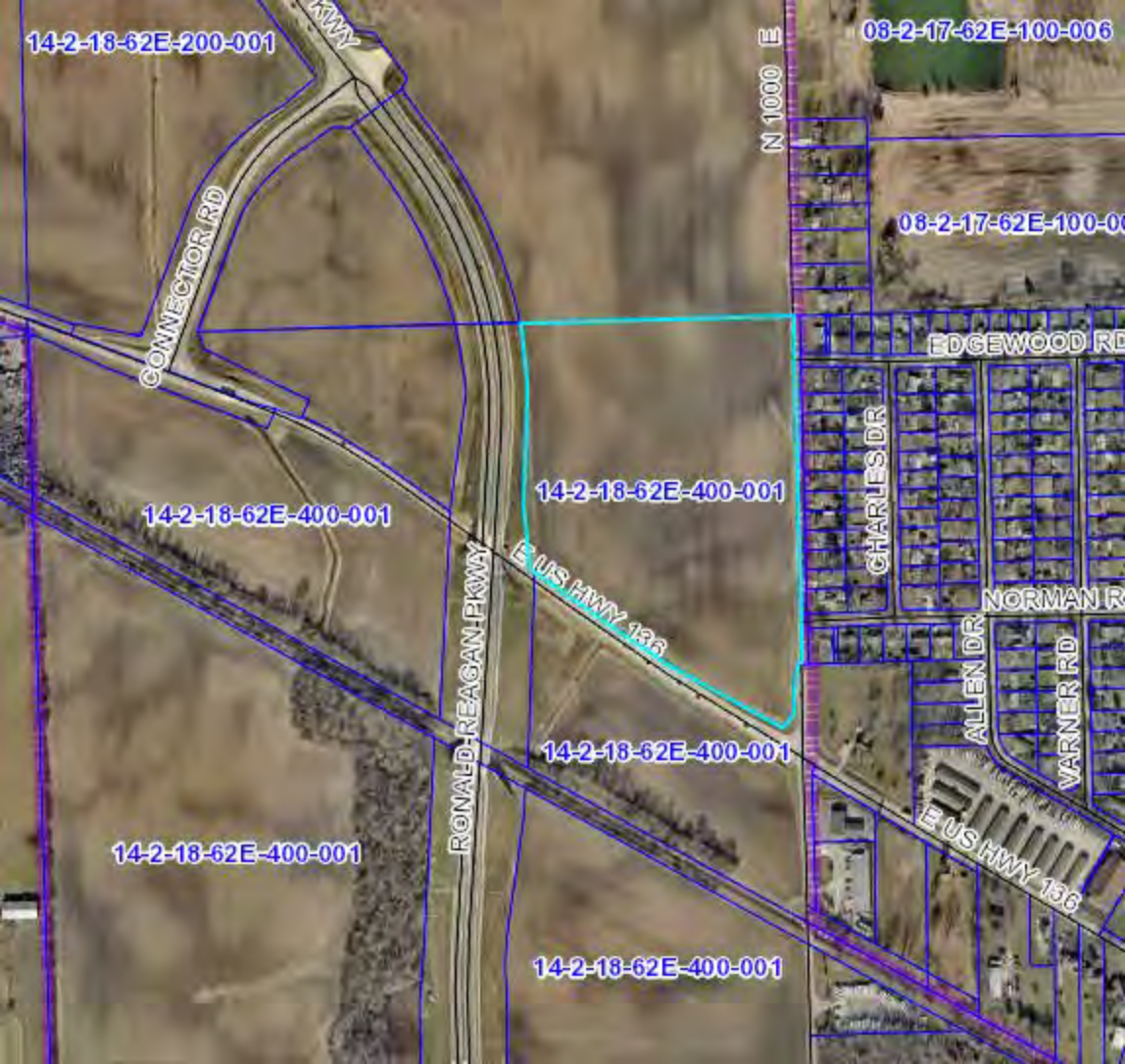
Disclosures

- The abatement calculator is prepared by Baker Tilly Municipal Advisors, LLC, a financial consulting firm, in conjunction with Hoosier Energy, based on current Indiana law. This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential property tax savings for a proposed investment based on certain assumptions. Please read the Disclosures carefully. Companies must consult their own tax advisors to determine their actual tax liability and to prepare their annual Indiana filings.
- To be eligible to receive property tax abatements in Indiana, a company must follow a specific application process. Please contact your Hoosier Energy Representative for further guidance.
- Assumes taxes payable 2019 property tax rates, as provided by the Indiana Department of Local Government Finance.
- Real property in Indiana is subject to annual adjustments of assessed value to the market value of the structure based on annual sales data (“Trending”).
- All personal property (equipment) is assumed to be new, and is assumed to be depreciated in Pool #2 (5-8 year depreciable life) for property tax purposes. A mixture of new and existing equipment (as well as a mixture of depreciation pools) will produce different tax savings results.
- Assumes a one-time investment in real and personal property. Staggering the investments may have a material effect on the actual value of property tax abatements.
- Includes the calculation of Minimum Value Ratio (MVR) for tax abatement of personal property, which effectively increases the assessed value used in the abatement calculation when the taxpayer is subject to the 30% depreciation floor. The MVR equals the adjusted assessed value at the 30% floor divided by the depreciated assessed value of the equipment.
- It is assumed that the Circuit Breaker Tax Credit, which limits property tax liability to 3.0% of gross assessed value for commercial and industrial properties, is applied.
- Does not account for the application of the Local Income Tax (LIT) Property Tax Replacement Credit (PTRC) in any jurisdictions in which a LIT PTRC is applicable. The application of the LIT PTRC may reduce the property tax liability and the impact of the Circuit Breaker Tax Credit for a commercial/industrial taxpayer.
- The property tax abatement savings value is an ESTIMATE based on preliminary information entered into this calculator. Actual abatement savings may differ materially from the results of this calculator based on the timing of the investment, actual assessment of structures upon completion by the local assessing official, differences in depreciation pools for personal property, annual changes in tax rates, changes to Indiana property tax law or regulations, or changes in assessment methodology.

Hoosier Energy's Tax Abatement Estimator was developed with the assistance of Baker Tilly Municipal Advisors, LLC.

EXHIBIT B

Area Map, Legal Description, Site Plan


14-2-18-62E-200-001
08-2-17-62E-100-006
N 1000 E
CONNECTOR RD
08-2-17-62E-100-00
EDGEWOOD RD
CHARLES DR
14-2-18-62E-400-001
14-2-18-62E-400-001
NORMAN R
E US HWY 136
ALLEN DR
VARNER RD
RONALD REAGAN PKWY
14-2-18-62E-400-001
E US HWY 136
14-2-18-62E-400-001
14-2-18-62E-400-001

LACY FARMS – I2 ZONING

A part of the East Half of Section 18, in Township 16 North, Range 2 East of the Second Principal Meridian, in Hendricks County, Indiana described as follows:

BEGINNING at Southeast Corner of the Northeast quarter of said Section 18; thence South 01 degree 0 minutes 18 seconds East (basis of bearing - InGCS "Hendricks") 1,122.04 feet along the East line of said Northeast quarter to the north line of a tract of land described in a deed to the State of Indiana, recorded as Instrument No. 200000006416, the following nine (9) courses being along said northerly, westerly and northeasterly lines thereof; 1) South 88 degrees 59 minutes 42 seconds West 32.80 feet; 2) South 01 degree 0 minutes 18 seconds East 65.62 feet; 3) South 10 degrees 18 minutes 18 seconds West 100.37 feet; 4) South 01 degree 0 minutes 18 seconds East 65.62 feet; 5) South 13 degrees 12 minutes 16 seconds West 59.20 feet to the northeasterly right-of-way line of U.S. Highway No. 136; 6) North 67 degrees 39 minutes 50 seconds West 99.16 feet; 7) Northwesterly 391.42 feet along an arc to the right having a radius of 11,393.62 feet and subtended by a long chord having a bearing of North 56 degrees 54 minutes 40 seconds West and a length of 391.40 feet ;8) North 58 degrees 51 minutes 53 seconds West 261.67 feet; 9) North 60 degrees 50 minutes 24 seconds West 166.27 feet; thence North 53 degrees 52 minutes 33 seconds West 128.11 feet along said northeasterly right-of-way to the east right-of-way line of Ronald Regan Parkway (per Instrument No. 201420871) , the following three (3) courses being along said east right-of-way line: 1) North 3 degrees 59 minutes 25 seconds East 198.48 feet; 2) North 01 degree 56 minutes 38 seconds West 413.21 feet; 3) Northerly 905.91 feet along an arc to the left having a radius of 1,615.00 feet and subtended by a long chord having a bearing of North 17 degrees 41 minutes 2 seconds West and a length of 894.08 feet; thence North 56 degrees 14 minutes 48 seconds East 112.31 feet; thence Northeasterly 108.44 feet along an arc to the right having a radius of 165.00 feet and subtended by a long chord having a bearing of North 26 degrees 4 minutes 32 seconds East and a length of 106.50 feet; thence Northerly 234.52 feet along an arc to the left having a radius of 165.00 feet and subtended by a long chord having a bearing of North 4 degrees 11 minutes 05 seconds East and a length of 215.27 feet; thence North 36 degrees 32 minutes 1 second West 812.77 feet; thence North 90 degrees 0 minutes 0 seconds West 27.37 feet; thence South 53 degrees 27 minutes 59 seconds West 328.82 feet to the northeasterly right-of-way of Ronald Regan Parkway (per Instrument No. 200700024798); the following three (3) courses being along said northeasterly right-of-way line: 1) North 37 degrees 57 minutes 56 seconds West 367.31 feet; 2) North 36 degrees 32 minutes 1 second West 244.28 feet; 3) Northerly 763.22 feet along an arc to the right having a radius of 1,400.00 feet and subtended by a long chord having a bearing of North 20 degrees 54 minutes 57 seconds West and a length of 753.81 feet to the North line of the Northeast Quarter of said Section 18; thence North 88 degrees 25 minutes 34 seconds East 1,769.75 feet to the southwesterly right-of-way line of Interstate Highway 74 (per Right-of-Way Plans for INDOT Project No. I-74-2(5)64 Code 0258), the following nine (9) courses being along said southwesterly and westerly lines thereof; 1) South 59 degrees 52 minutes 26 seconds East 257.23 feet; 2) thence South 63 degrees 47 minutes 3 seconds East 65.14 feet; 3) South 57 degrees 45 minutes 15 seconds East 151.48 feet; 4) Southeasterly 253.51 feet along an arc to the right having a radius of 256.48 feet and subtended by a long chord having a bearing of South 29 degrees 26 minutes 16 seconds East and a length of 243.32 feet; 5) South 0 degrees 15 minutes 13 seconds West 412.43 feet; 6) South 64 degrees 34 minutes 7 seconds East 111.80 feet; 7) South 01 degree 8 minutes 1 second East 250.00 feet; 8) South 25 degrees 48 minutes 5 seconds East 55.02 feet; 9) North 88 degrees 51 minutes 59 seconds East 15.00 feet to the east line of said Northeast quarter; thence South 01 degree 0 minutes 37 seconds East 1,454.64 feet to the point of beginning and containing 116.592 acres, more or less.

Building 1—Resolution #2021-05C
Approved by TC April 8, 2021
Building 2
Resolution #2021-16
Building 3
Resolution #2021-17
Building 4
Resolution #2021-18
SITE LEGEND
HC—ZONING
AREA—7.73 ACRES
I2—ZONING
AREA—116.59 ACRES
RONALD REAGAN PKWY
CONNECTOR RD
US 136
DETENTION POND
Re-Zone Exhibit
Lacy Farms
Brownsburg, Indiana
2021

EXHIBIT C

Application

Department of Economic Development

E1

Economic Development Commission

Application for Incentives

Tax Deduction/Abatement

TOWN OF Brownsburg

TABLE OF CONTENTS

- GENERAL INFORMATION
- SUBMITTAL REQUIREMENTS
- TAX DEDUCTION/ABATEMENT POLICIES AND PROCEDURES
- APPLICATION:
  - APPLICANT INFORMATION/BUSINESS PROFILE
  - PROPERTY PROFILE
  - PROJECTED TIMELINES/FINANCIAL INFORMATION
  - EMPLOYMENT PROFILE
  - CERTIFICATION/SIGNATURE
- SAMPLE AREA MAP
  - GENERAL LOCATION OF SUBJECT PROPERTY
  - PROPERTY REPORT

Economic Development Department
Town Hall -- 61 North Green Street
Brownsburg, IN 46112
Tel: 317-858-6032 · Fax: 317-852-1135
www.brownsburg.org

ECONOMIC DEVELOPMENT COMMISSION
APPLICATION FOR INCENTIVES

TOWN OF Brownsburg

GENERAL INFORMATION

The Brownsburg Town Council is scheduled to meet the second (2nd) and fourth (4th) Thursday of every month, with the exception of November and December when the meetings are scheduled for the third (3rd) Thursday of the month.

All meetings take place in the Brownsburg Town Hall Council Room at 61 N. Green St. and begin at 7:00PM. Applications are heard in the order in which they are filed. A representative from the organization requesting the deduction/abatement must attend the meeting for a brief presentation.

The requirements and procedures in the application have been summarized, for complete guidelines please reference the Economic Development Incentive Policy, Section 1.0.

APPLICATION SUBMITTAL REQUIREMENTS

The following information, documents, and fees are required when filing an application for incentives:

- Completed Application
- Completed Statement of Benefits for Real Property (SB-1/RP), Personal Property (SB-1/PP), or Vacant Building (SB-1/VBD) must be signed and dated by applicant.
- Non-Refundable Application Fee of $500.00 made payable to the Town of Brownsburg for each tax deduction/abatement requested
    - Legal Description supplied by the applicant of the subject property;
    - If the property is not a platted lot, then the applicant is required to provide a metes and bounds legal description.
- An area map with the subject property highlighted (*see attached sample*).

DEDUCTION/ABATEMENT POLICIES AND PROCEDURES

The following steps are the general procedures for having an economic revitalization area established in order to receive real property tax abatement:

- Pre-Application meeting with Economic Development Department staff; where an overview and schedule will be discussed.
- Property owner submits an application for real property tax deduction/abatement to the Town of Brownsburg, Economic Development Department.
- The department staff reviews application and supporting documentation and forwards their report and recommendation to the Town Council.
- The Town Council hears the matter as a Resolution to designate an Economic Revitalization Area (*declaratory resolution*) and qualify property for tax deduction/abatement.

- Upon adoption of Declaratory Resolution the Town Council will instruct the Town Attorney to publish a *"Notice of Public Hearing"* within the next 30-days for hearing the Confirmatory Resolution. The general public will be allowed to speak before the Town Council during this meeting on the application and supporting documentation.
- After adoption of the declaratory and confirmatory resolutions, a published notice of the adoption along with a completed Statement of Benefits form is forwarded to the Hendricks County Assessor and Auditor.
    - Assessor and Auditor will send a confirmation of receipt, upon receipt; the Town will send a final approved package to the applicant for their filing with the Assessor.
    - No further action is needed by the Town if the length of time for the deduction/abatement is included in the resolution.
- Annual monitoring to reaffirm compliance shall be done within seventy-five (75) days after the end of each calendar year. The Property Owner shall file Compliance Form-1 (CF-1) with the Town and then with Hendricks County. This monitoring is for the length of the deduction approved by the Town (*no later than March 15th*).
    - Town staff will review the form, along with any other documentation that may be requested, to determine if the owner has complied with the commitments contained in the original approved Statement of Benefits (SB-1).

ECONOMIC DEVELOPMENT COMMISSION
APPLICATION FOR INCENTIVES

TOWN OF Brownsburg

REAL PROPERTY ☑	PERSONAL PROPERTY ☐	VACANT BUILDING ☐	TRANSFER OF RIGHTS ☐	OTHER: ☐

GENERAL INFORMATION - Business Profile			
Legal Name as Registered with Secretary of State	RRLP-B Properties, LLC		
Year Company Established: 2021 / Annual Sales Volume: N/A	Target Industry/Customers	Real Estate Development	
Federal Employer Identification Number (FEIN)	86-3480249		
Business Structure (i.e. LLC, LLP, Sole P. S-Corp, etc.)	LLC		
NAICS Code (SIC) http://www.sec.gov/info/edgar/siccodes.htm	531120		
Businesses Taxable Year End (M/D)	12/31	Company Website	https://www.scannellproperties.com/

BACKGROUND INFORMATION FOR PROPOSED PROJECT/DEVELOPMENT			
Street Address	Approx. US 136 & Ronald Reagan Parkway	Parent Company	N/A
City, State Zip	Brownsburg, IN 46112	Parent FEIN	
Project Search Area		Parent Country	

APPLICANT/PRIMARY CONTACT INFORMATION			
Applicant/Primary Contact	Shaun Cofer	Title	Development Manager
Street Address	8801 River Crossing, Suite 300	Phone & Fax	317-218-1648
City, State Zip	Indianapolis, IN 46240	Email	shaunc@scannellproperties.com

SENIOR OFFICIAL INFORMATION			
Sr. Official Contact	Courtney Lehman	Title	Managing Director
Street Address	8801 River Crossing, Suite 300	Phone & Fax	317-843-5972
City, State, Zip	Indianapolis, IN 46240	Email	courtneyl@scannellproperties.com

HUMAN RESOURCES			
Human Resources Contact		Title	
Street Address		Phone & Fax	
City, State, Zip		Email	

CONSULTANT/AGENT INFORMATION			
Hired Consultant Contact	Amy McDonald, KSM Location Advisors	Title	Director, Client Services
Street Address	800 E 96th Street, Suite 500	Phone & Fax	612-203-4247
City, State, Zip	Indianapolis, IN 46240	Email	amcdonald@ksmlocationadvisors.com

PROJECT/DEVELOPMENT/LOCATION PROFILE	
Provide a brief description for the location of the company that is under consideration for a Tax Deduction/ Abatement (*i.e. business park, lot, etc.*)	Facility will be constructed on vacant land; parcel #32-08-18-400-001.000-016. Pt Ne & Pt Se 18-16-2e 134.853 AC 8.26-1-a2 01 Pt To Row 08/09 SPLIT PT TO 08-2-18-62E 400-002 08/09 SPLIT PT TO 08-2-18-62E 200-003 12/13 ANNEXED PER ORD 2011-07 FROM 008-218621-400001 15/16 PT TO 012-218621-400003 15/16 PT TO 012-218621-400004
Has the Company applied for incentives with the State of Indiana, Economic Development Corporation?	No: ☑ Yes: ☐ If Yes, attach and explain:

REAL PROPERTY PROFILE (*building only*)			
Street Address	Approx. US 136 & Ronald Reagan Parkway, Brownsburg, IN	County/Township	Hendricks/ Lincoln Township
Taxing District	32-016	Tax Parcel Number	32-08-18-400-001.000-016
True Tax Value of Property (*Current assessment of Real Property Building only*)	$0		
Provide a brief description of the new or existing building and structures for the company that is under consideration for a Tax Deduction/Abatement (*i.e. total size and breakdown of office, warehouse, manufacturing, etc.*).	Development of an approx. 169,000 SF building - "BLDG #4". This building is being constructed on a speculative basis as part of a larger development plan (which will include two additional buildings under separate applications) and will be marketed to prospective clients in the manufacturing, logistics and distribution industries. Building is scheduled to be completed by 6/30/2023. New employment and salaries will depend on eventual tenant and may be reasonably estimated to occur by 6/30/2024.		

ECONOMIC DEVELOPMENT COMMISSION
APPLICATION FOR INCENTIVES

TOWN OF Brownsburg

PERSONAL PROPERTY PROFILE *(If applicable)*	
Does the company currently conduct any manufacturing operations at this location?	**No:** ☐ **Yes:** ☐ If Yes, explain:
NEW MANUFACTURING EQUIPMENT	
Describe in as much detail as possible the new manufacturing equipment that will be installed with the approval of the tax deduction/abatement along with the functions of the new equipment.	
Describe in as much detail as possible the impact on your business (*i.e. loss of jobs, production, contract cancellations, etc.*), if new equipment is not purchased and/or installed.	
Will the new equipment replace existing equipment within the company?	**No:** ☐ **Yes:** ☐ If Yes, what is the value of the replaced equipment:

PROJECTED TIMELINES/FINANCIAL INFORMATION

Calendar Year -->	2021	2022	2023	2024	2025	TOTALS
Land Acquisition	10,000,000 (total purchase price for all parcels necessary to develop all 3 buildings)					10,000,000
Building Lease Payments						
Building Purchase Costs						
New Building Construction		6,000,000	2,788,000			8,788,000
Existing Building Improvements						
Other Improvements not listed						
Sub-Total -- Real Property Investment:	10,000,000	6,000,000	2,788,000			18,788,000
New Machinery & Equipment						
Used Machinery or Equipment						
Special Tooling/Retooling						
New Furniture & Fixtures						
New Computer/IT Hardware						
New Software						
Other Equipment not listed						
Sub-Total – Personal Property Investment:						
On-Site Rail Infrastructure						
On-Site Fiber Infrastructure						
Off-Site Infrastructure (*Water, Sanitary, Storm*)						
Other Improvements not listed						
Sub-Total -- On & Off Site Infrastructure:						
TOTALS:	10,000,000	6,000,000	2,788,000			18,788,000

EMPLOYMENT PROFILE

CURRENT (RETAINED) EMPLOYMENT LIST: Please provide a detailed list of the number of current employees identified by occupation or title and include the average wage and salary associated with each position (*attach additional sheets*)

DO NOT UNDER ANY CIRCUMSTANCES INCLUDE PERSONAL INFORMATION SUCH AS: Social Security Number, Home Address or telephone numbers of employees.

CURRENT INDIANA RESIDENTS EMPLOYED FULL-TIME (FT)

	Insert Year	Number of FT Indiana Residents Employed	Avg Hrly Wage *(Not Including Benefits/Bonuses)*		
Last Year	2020	0	0		
Current Year	2021	0	0		

ESTIMATED INDIANA RESIDENTS EMPLOYED FT AS RESULT OF PROPOSED PROJECT

	Insert Year	Number of New FT Indiana Residents Employed	Avg Hrly Wage For New Employees *(Not Including Benefits/Bonuses)*	Total Employees to be Trained *(If Applicable)*	Total Training Expenditure *(If Applicable)*
Yr-1		See Attached	See Attached		
Yr-2					
Yr-3					
Yr-4					
Yr-5					
Total					

DESCRIBE THE BENEFIT PACKAGE AN INDIANA RESIDENT EMPLOYED FT MAY BE ELIGIBLE FOR*

See Attached

DESCRIBE THE COMPANY'S SPECIFIC TRAINING NEEDS, IF ANY*

N/A

**Attach additional documents if needed.*

ECONOMIC DEVELOPMENT COMMISSION
APPLICATION FOR INCENTIVES

TOWN OF Brownsburg

APPLICATION CERTIFICATION
To the extent feasible and permissible by law, the Town of Brownsburg - Economic Development Department will honor a Company's request that confidential information submitted to the Town-Department remain confidential. The Town/Department will treat the information as confidential only if: (a) the information is in fact protected confidential information such as trade secrets or privileged or confidential commercial or financial information; (b) the information is specifically marked and identified as confidential by the Company; (c) the information is segregated and placed in a separate appendix to the application; and (d) no disclosure of the information is required by law or judicial order. If the application results in a tax credit, grant, or loan, the honoring of the confidentiality of identified data shall not limit the Town's/Department's right to disclose the details and results of the economic development project to the public. By signing below I (Applicant) agree to comply with and be bound by all provisions of the Town of Brownsburg's Economic Development Incentive Policy (EDIP) and affirm that the above information and attached exhibits, to my knowledge and belief, are true and correct, and in compliance with the Municipal Code of Ordinances of the Town of Brownsburg, IN.

SIGNATURE	
Applicant Signature:	Title: Manager
Applicant Print: Marc Pfleging	Date of Application: 5/18/2021

RRLP-B Properties, LLC
Attachment to Abatement Application

1. Estimated Indiana Residents Employed FT as Result of Proposed Project

   Number of New FT Indiana Residents Employed – 50 new jobs
   Average Gross Hourly Wage for New Employees - $15-$19/hour

   This building is being constructed on a speculative basis and will be marketed to prospective clients in the manufacturing, logistics, and distribution industries. Due to the speculative nature of this project, prospective tenants have not yet been identified and therefore, the number of new jobs and wages recorded on this abatement application are purely an estimate of what is possible, but ultimately are unknown at the current time. The schedule of hiring is also currently unknown.

2. Describe the Benefit Package an Indiana Resident Employed FT May be Eligible For

   Due to the speculative nature of this project, prospective tenants have not yet been identified, and therefore, this is currently unknown.

3. Subject property area map

4. The following pages include:
   a. Subject property report

Beacon™ Town of Brownsburg, IN

Summary

Parcel ID	32-08-18-400-001.000-016
Bill ID	014-218621-400001
Reference #	SEE LEGAL
Property Address	N/A
Brief Legal Description	Pt Ne & Pt Se 18-16-2e 134.853 AC 8.26-1-a2 01 Pt To Row 08/09 SPLIT PT TO 08-2-18-62E 400-002 08/09 SPLIT PT TO 08-2-18-62E 200-003 12/13 ANNEXED PER ORD 2011-07 FROM 008-218621-400001 15/16 PT TO 012-218621-400003 15/16 PT TO 012-218621-400004 (Note: Not to be used on legal documents)
Class	AGRICULTURAL - VACANT LAND
Tax District	Town Of Brownsburg
Tax Rate Code	79 - Advertised Tax Rate
Property Type	65 - Agricultural
Mortgage Co	N/A
Last Change Date	

Owner

ANDRE LACY FAMILY LLC & CINQ PUITS LLC & LACY MATTHEW W & LACY IV HOWARD & ML ECCLES DEVELOPMENT LLC & RLR FARMS LLC
54 Monument Cir Ste 800
Indianapolis, IN 46204

Taxing District

County:	Hendricks
Township:	LINCOLN TOWNSHIP
State District	016 BROWNSBURG TOWN
Local District:	014
School Corp:	BROWNSBURG COMMUNITY
Neighborhood:	5550014 RES ACREAGE DEFAULT-BROWNSBURG

Site Description

Topography:	
Public Utilities:	
Street or Road:	
Area Quality:	Static
Parcel Acreage:	134.853

Land

Land Type	Soil ID	Act Front.	Eff. Depth	Size	Rate	Adj. Rate	Ext. Value	Infl. %	Value
PUBLIC ROAD/ROW	Bs	0	0	1.98	$1,290.00	$1,651.00	$3,268.98	($100.00)	$0.00
FARM POND	Bs	0	0	.99	$1,290.00	$645.00	$638.55	($40.00)	$380.00
WOODLAND	Bs	0	0	7.87	$1,290.00	$1,651.00	$12,993.37	($80.00)	$2,600.00
NONTILLABLE LAND	Bs	0	0	.13	$1,290.00	$1,651.00	$214.63	($60.00)	$90.00
TILLABLE LAND	Bs	0	0	45.68	$1,290.00	$1,651.00	$75,417.68	$0.00	$75,420.00
PUBLIC ROAD/ROW	CrA	0	0	2.75	$1,290.00	$1,316.00	$3,619.00	($100.00)	$0.00
TILLABLE LAND	CrA	0	0	72.34	$1,290.00	$1,316.00	$95,199.44	$0.00	$95,200.00
NONTILLABLE LAND	CrA	0	0	.58	$1,290.00	$1,316.00	$763.28	($60.00)	$310.00
WOODLAND	CrA	0	0	2.37	$1,290.00	$1,316.00	$3,118.92	($80.00)	$620.00
FARM POND	CrA	0	0	.11	$1,290.00	$645.00	$70.95	($40.00)	$40.00
TILLABLE LAND	CsB2	0	0	.05	$1,290.00	$1,213.00	$60.65	$0.00	$60.00

Transfers

Date	New Owner	Doc ID	Book/Page	Sale Price
11/12/2015	ANDRE LACY FAMILY LLC ETAL	QCD		$0.00
4/30/2015	ANDRE LACY FAMILY LLC	QCD		$0.00
11/16/2011	ANDRE LACY FAMILY PARTNERSHIP LP			$0.00
6/17/2011	LACY ANDRE FAM PTNSHP LP			$0.00
5/19/2008	LACY ANDRE FAM PTNSHP LP	0	0/0	$0.00
12/12/2001	ANDRE LACY FAMILY PARTNERSHIP LP			$0.00

Transfer History

Date	Transfer From	Instrument	Book	Page	Doc Nbr
11/12/2015	ANDRE LACY FAMILY LLC ETAL.				QCD
4/30/2015	LACY ANDRE FAMILY PARTNERSHIP LP 1/4 INT & ETAL SEE NOTES IN TRANSFER HISTORY FOR DETAILS				QCD
10/3/2014			A14N		AJ
10/28/2011					

Homestead Allocations

	2020 Pay 2021	2019 Pay 2020	2018 Pay 2019	2017 Pay 2018	2016 Pay 2017
Land	$173,300.00	$211,300.00	$218,100.00	$250,600.00	$265,500.00
Res Land	$0.00	$0.00	$0.00	$0.00	$0.00
Improve	$0.00	$0.00	$0.00	$0.00	$0.00
Res Improve	$0.00	$0.00	$0.00	$0.00	$0.00

Valuation

Assessment Year	2020	2019	2018	2017	2016
Reason	ANNUAL ADJUSTMENT	ANNUAL ADJUSTMENT	ANNUAL ADJUSTMENT	ANNUAL ADJUSTMENT	ANNUAL ADJUSTMENT
As Of Date	4/1/2020	3/22/2019	4/19/2018	4/12/2017	6/29/2016
Land	**$173,300**	**$211,300**	**$218,100**	**$250,600**	**$265,500**
Land Res (1)	$0	$0	$0	$0	$0
Land Non Res (2)	$173,300	$211,300	$218,100	$250,600	$265,500
Land Non Res (3)	$0	$0	$0	$0	$0
Improvement	**$0**	**$0**	**$0**	**$0**	**$0**
Imp Res (1)	$0	$0	$0	$0	$0
Imp Non Res (2)	$0	$0	$0	$0	$0
Imp Non Res (3)	$0	$0	$0	$0	$0
Total	**$173,300**	**$211,300**	**$218,100**	**$250,600**	**$265,500**
Total Res (1)	$0	$0	$0	$0	$0
Total Non Res (2)	$173,300	$211,300	$218,100	$250,600	$265,500
Total Non Res (3)	$0	$0	$0	$0	$0

Tax History

		2020 Pay 2021	2019 Pay 2020	2018 Pay 2019	2017 Pay 2018	2016 Pay 2017
+	Spring Tax	$1,733.00	$2,113.00	$2,181.00	$2,506.00	$2,655.00
+	Spring Penalty	$0.00	$0.00	$0.00	$0.00	$0.00
+	Spring Annual	$0.00	$0.00	$0.00	$0.00	$0.00
+	Fall Tax	$1,733.00	$2,113.00	$2,181.00	$2,506.00	$2,655.00
+	Fall Penalty	$0.00	$0.00	$109.05	$0.00	$132.75
+	Fall Annual	$0.00	$0.00	$0.00	$0.00	$0.00
+	Delq NTS Tax	$0.00	$2,181.00	$0.00	$2,655.00	$0.00
+	Delq NTS Pen	$0.00	$218.10	$0.00	$265.50	$0.00
+	Delq TS Tax	$0.00	$0.00	$0.00	$0.00	$0.00
+	Delq TS Pen	$0.00	$0.00	$0.00	$0.00	$0.00
+	Other Assess	$0.00	$0.00	$0.00	$0.00	$0.00
+	Advert Fee	$0.00	$0.00	$0.00	$0.00	$0.00
+	Tax Sale Fee	$0.00	$0.00	$0.00	$0.00	$0.00
+	NSF Fee	$0.00	$0.00	$0.00	$0.00	$0.00
	PTRC	$0.00	$0.00	$0.00	$0.00	$0.00
	HMST Credit	$0.00	$0.00	$0.00	$0.00	$0.00
	Circuit Breaker	$1,364.74	$1,660.40	$1,711.43	$2,010.31	$2,127.72
	Over 65 CB	$0.00	$0.00	$0.00	$0.00	$0.00
=	Charges	**$3,466.00**	**$6,625.10**	**$4,471.05**	**$7,932.50**	**$5,442.75**
-	Surplus Transfer	$0.00	$0.00	$0.00	$0.00	$0.00
-	Credits	($3,466.00)	($6,625.10)	($2,181.00)	($7,932.50)	($2,655.00)
=	Total Due	**$0.00**	**$0.00**	**$2,290.05**	**$0.00**	**$2,787.75**

No data available for the following modules: Residential Dwellings, Commercial Buildings, Improvements, Exemptions, Photos.

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EXHIBIT D

Statement of Benefits (SB-1)
Real Estate Improvements

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

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

20 23 PAY 20 24

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
RRLP-B Properties, LLC and/or related entities

Address of taxpayer (*number and street, city, state, and ZIP code*)
8801 River Crossing, Suite 300, Indianapolis, IN 46240

Name of contact person	Telephone number	E-mail address
Shaun Cofer	(317) 218-1648	shaunc@scannellproperties.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Brownsburg Town Council

Resolution number

Location of property	County	DLGF taxing district number
Approx. US 136 & Ronald Reagan Parkway, Brownsburg, IN	Hendricks	32-016

Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*)
Development of an approx. 169,000 SF building - "BLDG #4" - parcel #32-08-18-400-001.000-016. Building is being constructed on a speculative basis and scheduled to be completed by 6/30/2023. New employment and salaries will depend on eventual tenant and may be reasonably estimated to occur by 6/30/2024.

Estimated start date (*month, day, year*)
4/1/2022

Estimated completion date (*month, day, year*)
6/30/2024

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

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0.00	$0.00	0.00	$0.00	50.00	$15-$19/hour

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	8,788,000.00	
Less values of any property being replaced		
Net estimated values upon completion of project	8,788,000.00	

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

Date signed (*month, day, year*)
5/18/2021

Printed name of authorized representative
Marc P Sleging

Title
Manager

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 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.