



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R5 / 12-21)
Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 16, 2022, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.3(j))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer	DRG Industrial Fund I Avon LLC	County	Hendricks
Parcel: 32-09-17 130-001.000-031		DLCF taxing district number	32-031
Address of taxpayer (number and street, city, state, and ZIP code)		Name of contact person	Telephone number
1001 Hawkins St., Suite 102, Nashville, TN 37203		Michael Augustine	(615) 969-8177
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Avon Town Council	Resolution number	2021-07
Estimated start date (month, day, year)	9/1/2021		
Location of property	1322 S Ronald Regan Parkway, Avon, IN 46123		Actual start date (month, day, year)
			9/1/2021
Description of real property improvements	A 712,800 square foot modern Class A warehouse/distribution facility will be constructed on approximately 75 acres of vacant land. The building is being constructed on a speculative basis, without known tenants.		Estimated completion date (month, day, year)
Parcel: 32-09-17-130-001.000-031			12/31/2022
			Actual completion date (month, day, year)
SECTION 3		EMPLOYEES AND SALARIES	
	EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	0	0
Salaries	0.00	0.00	0.00
Number of employees retained	0	0	0
Salaries	0.00	0.00	0.00
Number of additional employees	0	0	0
Salaries	0.00	0.00	0.00
SECTION 4		COST AND VALUES	
	COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project	30,622,800		
Less: Values of any property being replaced			
Net values upon completion of project	30,622,800		
ACTUAL		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project	*11,981,371.16		
Less: Values of any property being replaced			
Net values upon completion of project			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
	WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative		Title	MANAGER
		Date signed (month, day, year)	03/29/2022

* Building is still under construction and is scheduled to be completed in 2022

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance <input type="checkbox"/> the property owner IS NOT in substantial compliance <input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

FORM SB-1 / Real Property

PRIVACY NOTICE

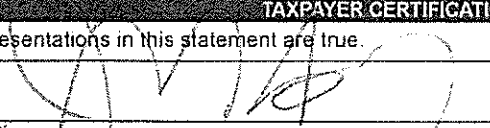
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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 March 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 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 Distribution Realty Group, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 1001 Hawkins Street, Suite 102, Nashville, TN 37203					
Name of contact person Michael Augustine		Telephone number (615) 969 8177		E-mail address maugustine@distributionrealty.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Avon Town Council					Resolution number
Location of property 10654 E US Highway 36 ; 1716 S CR 1050 E			County Hendricks		DLGF taxing district number 32-031
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) A 712,800 square foot modern Class A warehouse/distribution facility will be constructed on approximately 75 acres of vacant land. The building is being constructed on a speculative basis, without known tenants. Parcels: 32-09-17-100-001.000-031 and 32-09-17-376-003.000-031					Estimated start date (month, day, year) 9/1/2021
					Estimated completion date (month, day, year) 12/31/2022
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 0.00	Salaries \$0.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
Current values					
Plus estimated values of proposed project					
Less values of any property being replaced			30,622,800.00		
Net estimated values upon completion of project					
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) 02/12/2021	
Printed name of authorized representative MICHAEL AUGUSTINE			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 _____.
- 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. 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.

RESOLUTION NO. 2021-07

A CONFIRMATORY RESOLUTION OF THE AVON TOWN COUNCIL
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND
APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATION

Whereas, Distribution Realty Group, LLC (“DRG”), a development company, has advised the Town of Avon (“Town”) that it desires to grow business in the town by re-utilizing property and constructing a speculative industrial building; and

Whereas, DRG applied for the Town to find and designate the site owned by DRG as an Economic Revitalization Area in accordance with Public Law 69, enacted by the Indiana General Assembly, and pursuant to Indiana Code § 6-1.1-12.1; and

Whereas, DRG applied for the Town to grant it a traditional 10-year real property tax abatement in connection with the proposed development of a 291,600 square foot and a 712,800 square foot speculative industrial building.

Whereas, DRG filed its Statement of Benefits of Real Estate Improvements Form that is attached as Exhibit A; and

Whereas, property maps and the property legal descriptions of the area are attached as Exhibit B and Exhibit C, respectively; and

Whereas, the site is located at 10654 E US Highway 36, Avon, IN 46123 (parcel no. 32-09-17-100-001.000-031) and 1716 S CR 1050 E Avon, IN 46123 (parcel no. 32-09-17-376-003.000-031).; and

Whereas, the Town of Avon has studied DRG’s application, Statement of Benefits of Real Estate Improvements, the property, and all other relevant factors of the area; and

Whereas, on March 11, 2021 the Town Council adopted a Resolution Declaring an Economic Revitalization Area which designated the above-described property as an Economic Revitalization Area; and

Whereas, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m. on April 8, 2021 at the Avon Town Hall; and

Whereas, notice of the adoption and substance of the Declaratory Resolution and notice of a public hearing was published pursuant to Indiana Code § 5-3-1 at least ten days prior to the date set for the public hearing on such Declaratory Resolution; and

Whereas, notice of adoption and substance of the Declaratory Resolution was filed with the appropriate taxing units at least ten days prior to the public hearing; and

Whereas, the application for designation, a description of the economic revitalization area, a map of the area, and all pertinent supporting information were filed and made available for public inspection with the Hendricks County Assessor's Office; and

Whereas, the Town Council conducted a public hearing on April 8, 2021 and afforded all persons the opportunity to provide comments with respect to the proposed designation of the economic revitalization area; and

Whereas, the Town Council, after conducting the public hearing and considering the evidence presented and all public comments now finds that it is in the best interest of the Town, and its citizens, to confirm the property owned by DRG qualifies as an Economic Revitalization Area for the purpose of real property tax

abatement and to confirm the approval of the DRG application for a ten year real property tax abatement.

Therefore, it is resolved, that the Town of Avon makes the following findings pursuant to Indiana Code § 6-1.1-12.1:

1. The site qualifies for and is found to be an Economic Revitalization Area because it is an area within the Town of Avon which has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, standard building, or other factors which have impaired values or prevent a normal development of property or use of property;

2. The Economic Revitalization Area shall be the area depicted in map attached as Exhibit B;

3. DRG is not a retail business;

4. After review of the Statement of Benefits and all other pertinent information, the Town Council determines the following

a. The estate value of the development of the area is reasonable for projects of this nature;

b. The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;

c. The estimate number of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;

d. There are additional benefits that can be reasonably expected to result from the project; and

e. The totality of the benefits is sufficient to justify the abatement.

5. After a noticed public hearing, the Town Council hereby confirms the Declaratory Resolution.

6. The Town Council hereby approves and authorizes a traditional real property tax abatement for a period of ten years in accordance with the following abatement schedule:

YEARS OF DEDUCTION	PERCENTAGE ABATED
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

7. The Clerk-Treasurer shall file this Confirmatory Resolution with the Hendricks County Assessor's Office.

8. DRG shall annually file the required forms demonstrating its substantial compliance with the investment, wage, employment estimates set for in the SB-1/Real Property, as presented to and approved by the Town Council and upon written request, provide the Town Council with an update regarding the timing of the proposed development as described herein.

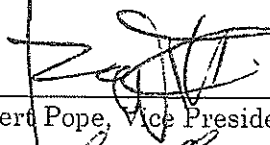
9. This resolution shall become effective upon adoption.

Resolved this 8th day of April, 2021.

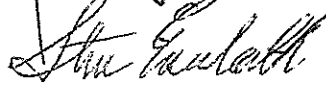
Avon Town Council:



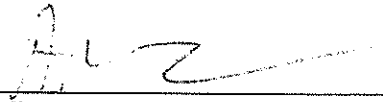
Dawn Lowden, President



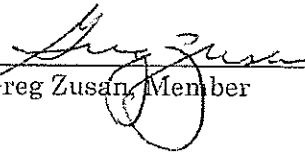
Robert Pope, Vice President



Steve Eisenbarth, Member

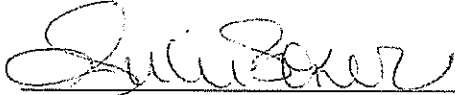


Aaron Tevebaugh, Member



Greg Zusan, Member

Attest:



Julie Loker, Clerk-Treasurer



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R5 / 12-21)
Prescribed by the Department of Local Government Finance

20 <u>22</u> PAY 20 <u>23</u>
FORM CF-1 / Real Property

PRIVACY NOTICE
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INSTRUCTIONS:

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4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 16, 2022, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1-1-12, 1-5.3(f))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer DRG Industrial Fund I Avon LLC	Parcel: 32-09-17-130-002.000-031	County Hendricks	
Address of taxpayer (number and street, city, state, and ZIP code) 1001 Hawkins Street, Suite 102, Nashville, TN 37203		DLGF taxing district number 32-031	
Name of contact person Michael Augustine		Telephone number (615) 969-8177	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body Avon Town Council	Resolution number	Estimated start date (month, day, year) 9/1/2021	
Location of property 1500 S Ronald Regan Parkway, Avon, IN 46123		Actual start date (month, day, year) 9/1/2021	
Description of real property improvements A 291,600 square foot modern Class A warehouse/distribution facility will be constructed on approximately 75 acres of vacant land. The building is being constructed on a speculative basis, without known tenants. Parcel: 32-09-17-130-002.000-031		Estimated completion date (month, day, year) 12/31/2022	
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Salaries	0.00	0.00	0.00
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SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project	15,168,600.00		
Less: Values of any property being replaced			
Net values upon completion of project	15,168,600.00		
ACTUAL		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project	*11,435,018.43		
Less: Values of any property being replaced			
Net values upon completion of project			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative	Title MANAGER	Date signed (month, day, year) 03/29/2022	

* Building is still under construction and is scheduled to be completed in 2022.

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
 THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
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Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
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Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767.(R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 <u>22</u> PAY 20 <u>23</u>
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:

- 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.
- 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.
- 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 March 1 and May 10 of a subsequent year.
- 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)
- 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 Distribution Realty Group, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 1001 Hawkins Street, Suite 102, Nashville, TN 37203		
Name of contact person Michael Augustine	Telephone number (615) 969 8177	E-mail address maugustine@distributionrealty.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Avon Town Council	Resolution number
Location of property 10654 E US Highway 36 ; 1716 S CR 1050 E	County Hendricks
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) A 291,600 square foot modern Class A warehouse/distribution facility will be constructed on approximately 75 acres of vacant land. The building is being constructed on a speculative basis, without known tenants. Parcels: 32-09-17-100-001.000-031 and 32-09-17-376-003.000-031	DLGF taxing district number 32-031
	Estimated start date (month, day, year) 9/1/2021
	Estimated completion date (month, day, year) 12/31/2022

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	0.00	\$0.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project		
Less values of any property being replaced	15,165,600.00	
Net estimated values upon completion of project		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
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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) 02/12/2021
Printed name of authorized representative MICHAEL AUGUSTINE	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 _____.
- 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 (<i>signature and title of authorized member of designating body</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Printed name of authorized member of designating body	Name of designating body	
Attested by (<i>signature and title of attester</i>)	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. 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.

RESOLUTION NO. 2021-07

**A CONFIRMATORY RESOLUTION OF THE AVON TOWN COUNCIL
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND
APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATION**

Whereas, Distribution Realty Group, LLC (“DRG”), a development company, has advised the Town of Avon (“Town”) that it desires to grow business in the town by re-utilizing property and constructing a speculative industrial building; and

Whereas, DRG applied for the Town to find and designate the site owned by DRG as an Economic Revitalization Area in accordance with Public Law 69, enacted by the Indiana General Assembly, and pursuant to Indiana Code § 6-1.1-12.1; and

Whereas, DRG applied for the Town to grant it a traditional 10-year real property tax abatement in connection with the proposed development of a 291,600 square foot and a 712,800 square foot speculative industrial building.

Whereas, DRG filed its Statement of Benefits of Real Estate Improvements Form that is attached as Exhibit A; and

Whereas, property maps and the property legal descriptions of the area are attached as Exhibit B and Exhibit C, respectively; and

Whereas, the site is located at 10654 E US Highway 36, Avon, IN 46123 (parcel no. 32-09-17-100-001.000-031) and 1716 S CR 1050 E Avon, IN 46123 (parcel no. 32-09-17-376-003.000-031).; and

Whereas, the Town of Avon has studied DRG's application, Statement of Benefits of Real Estate Improvements, the property, and all other relevant factors of the area; and

Whereas, on March 11, 2021 the Town Council adopted a Resolution Declaring an Economic Revitalization Area which designated the above-described property as an Economic Revitalization Area; and

Whereas, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m. on April 8, 2021 at the Avon Town Hall; and

Whereas, notice of the adoption and substance of the Declaratory Resolution and notice of a public hearing was published pursuant to Indiana Code § 5-3-1 at least ten days prior to the date set for the public hearing on such Declaratory Resolution; and

Whereas, notice of adoption and substance of the Declaratory Resolution was filed with the appropriate taxing units at least ten days prior to the public hearing; and

Whereas, the application for designation, a description of the economic revitalization area, a map of the area, and all pertinent supporting information were filed and made available for public inspection with the Hendricks County Assessor's Office; and

Whereas, the Town Council conducted a public hearing on April 8, 2021 and afforded all persons the opportunity to provide comments with respect to the proposed designation of the economic revitalization area; and

Whereas, the Town Council, after conducting the public hearing and considering the evidence presented and all public comments now finds that it is in the best interest of the Town, and its citizens, to confirm the property owned by DRG qualifies as an Economic Revitalization Area for the purpose of real property tax

abatement and to confirm the approval of the DRG application for a ten year real property tax abatement.

Therefore, it is resolved, that the Town of Avon makes the following findings pursuant to Indiana Code § 6-1.1-12.1:

1. The site qualifies for and is found to be an Economic Revitalization Area because it is an area within the Town of Avon which has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, standard building, or other factors which have impaired values or prevent a normal development of property or use of property;
2. The Economic Revitalization Area shall be the area depicted in map attached as Exhibit B;
3. DRG is not a retail business;
4. After review of the Statement of Benefits and all other pertinent information, the Town Council determines the following
 - a. The estate value of the development of the area is reasonable for projects of this nature;
 - b. The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;
 - c. The estimate number of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the project;
 - d. There are additional benefits that can be reasonably expected to result from the project; and
 - e. The totality of the benefits is sufficient to justify the abatement.
5. After a noticed public hearing, the Town Council hereby confirms the Declaratory Resolution.

6. The Town Council hereby approves and authorizes a traditional real property tax abatement for a period of ten years in accordance with the following abatement schedule:

YEARS OF DEDUCTION	PERCENTAGE ABATED
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

7. The Clerk-Treasurer shall file this Confirmatory Resolution with the Hendricks County Assessor's Office.

8. DRG shall annually file the required forms demonstrating its substantial compliance with the investment, wage, employment estimates set for in the SB-1/Real Property, as presented to and approved by the Town Council and upon written request, provide the Town Council with an update regarding the timing of the proposed development as described herein.

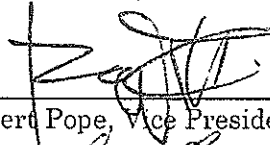
9. This resolution shall become effective upon adoption.

Resolved this 8th day of April, 2021.

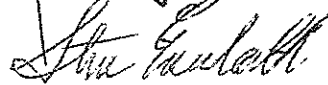
Avon Town Council:



Dawn Lowden, President



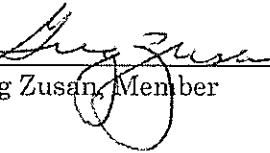
Robert Pope, Vice President



Steve Eisenbarth, Member

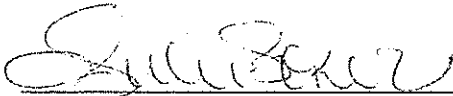


Aaron Tevebaugh, Member



Greg Zusan, Member

Attest:



Julie Loker, Clerk-Treasurer