

**WHITELAND TOWN COUNCIL
RESOLUTION NO. 2021-02**

**A RESOLUTION APPROVING CERTAIN REAL PROPERTY IMPROVEMENTS FOR
TAX ABATEMENT
(Whiteland Logistics Center, Building 5 – WDP JV #5 LLC)**

WHEREAS, the Town of Whiteland, Indiana, (the “Town”), recognizes the need to stimulate growth and maintain a sound economy within its corporate limits;

WHEREAS, the Whiteland Town Council further recognizes that it is in the best interest of the Town of Whiteland to provide incentives to stimulate investment within the community;

WHEREAS, Ind. Code § 6-1.1-12.1 *et. seq.* provides for a program of real and personal property tax abatement within Economic Revitalization Areas (“ERA”) and provides for the adoption of such a program;

WHEREAS, pursuant to Whiteland Council Resolution 2019-07, the Whiteland Town Council established the Whiteland Logistics Center Economic Revitalization Area as an ERA within the Town of Whiteland;

WHEREAS, the approximately 73.3 acres of property located in the Master-Planned Whiteland Logistics Center southeast of the intersection of Whiteland Road and Graham Road within the Town of Whiteland, more particularly identified on Exhibit A attached hereto and incorporated herein (the “Real Estate”), is located within the Whiteland Logistics Center Economic Revitalization Area, and is owned or to be owned by WDP JV #5 LLC (“WDP5”), which desires to construct an approximately 767,624 square foot Class-A warehouse on the Real Estate;

WHEREAS, WDP5 has filed its Statement of Benefits Real Estate Improvements (SB-1 / Real Property) form with the Town of Whiteland and submitted its Application for Property Tax Abatement, which are attached hereto as part of composite Exhibit B (the “Application”), on January 4, 2021;

WHEREAS, WDP5 intends to redevelop the Real Estate as the term is contemplated by Ind. Code § 6-1.1-12.1-1(5) and requests approval of its Application;

WHEREAS, the said Real Estate property is zoned for I-1 Industrial use according to the Official Zoning Map of the Town of Whiteland;

WHEREAS, WDP5 intends to invest approximately \$26,153,161 in the economic revitalization area in real property improvements via the construction of the proposed building (the “Project”), and which building, once put to use by an end user, will create additional employment positions and additional payroll in the Town;

WHEREAS, the Whiteland Town Council has reviewed WDP5’s Statement of Benefits Real Estate Improvements (SB-1 / Real Property) form and been otherwise duly advised in the

premise and has determined that it is in the best interest of the Town to allow the deductions as described in the Application;

NOW, THEREFORE, BE IT RESOLVED BY THE WHITELAND TOWN COUNCIL THAT:

Section 1. The Real Estate identified on the attached Exhibit A is found to be an area within Whiteland Town Council jurisdiction and has been previously designated as an economic revitalization area.

Section 2. The Whiteland Town Council hereby determines that it is in the best interest of the Town to allow the deduction under Ind. Code § 6-1.1-12.1-3 within the said ERA, as requested in the Application, based upon the following findings:

- (1) The estimate of the value of the redevelopment of the Real Estate is reasonable for projects of that nature.
- (2) The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed described redevelopment.
- (3) The estimate of the annual salaries of the individuals who will be employed can be reasonably expected to result from the proposed described redevelopment.
- (4) The nature of the improvements and the projected property taxes to be paid, create benefits of the type and quality anticipated by the Whiteland Town Council within the ERA and can reasonably be expected to result from the proposed described redevelopment.
- (5) The totality of benefits is sufficient to justify the deductions.

Section 3. The Application for Real Property Tax Abatement and Statement of Benefits Real Estate Improvements (Form SB-1 / Real Property) as submitted and attached hereto as composite Exhibit B are hereby approved.

Section 4. The owner of the real estate improvements comprising the construction within the Real Estate shall be entitled to the deductions provided by Ind. Code § 6-1.1-12.1-3 for a period of ten (10) years with respect to real estate improvements constructed as contemplated by and reflected in the Application, according to the following schedule:

Year 1: 100%	Year 6: 40%
Year 2: 95%	Year 7: 30%
Year 3: 80%	Year 8: 20%
Year 4: 65%	Year 9: 10%
Year 5: 50%	Year 10: 5%

Section 5. In partial consideration of the value of the property tax deductions granted to WDP5 by the Town, WDP5 hereby agrees and commits, for itself and future owners of the Real Estate, to not file any real property tax assessment appeal, review, or other challenge (“Appeal”) of the real property tax assessments made for the Real Estate during the time periods for which real property tax deductions are authorized under this Resolution, unless the assessed value of the Real Estate exceeds the total actual investment in the Real Estate (including, but not limited to, the purchase price and the costs of any improvements). In the event WDP5 or another owner of the Real Estate desires to file such an Appeal, WDP5 or the owner of the Real Estate shall provide the Town with a copy of the Appeal no later than the date the Appeal is filed. Violation of the restrictions on and conditions applicable to an Appeal shall permit the Town to terminate the property tax deductions authorized under this Resolution. This paragraph shall run with the Real Estate and be binding on future owners of the Real Estate.

Section 6. The Council hereby delegates to the Whiteland Town Manager all authority necessary to effectuate the intentions of this Resolution.

Section 7. The President of the Council is hereby authorized to complete and execute WDP5’s Statement of Benefits form consistent with this Resolution.

Section 8. A copy of this Resolution and any required supporting information shall be filed with the Johnson County Auditor.

Section 9. The sections, paragraphs, sentences, clauses, and phrases of this Resolution are separable, and if any phrase, clause, sentence, paragraph or section of this Resolution shall be declared unconstitutional, invalid or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity, or unenforceability shall not affect any of the remaining phrases, clauses, sentences, paragraphs and section of this Resolution, and a suitable and equitable provision shall be substituted for such provision in order to carry out, so far as may be valid and enforceable, the intent and purpose of the provision and this Resolution.

Section 10. This Resolution shall be effective immediately upon its passage.

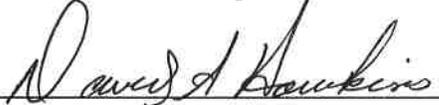
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ADOPTED by the Town Council of the Town of Whiteland, Indiana, on the 12th day of January, 2021.

TOWN OF WHITELAND, INDIANA, TOWN COUNCIL

Voting In Favor

Voting Opposed



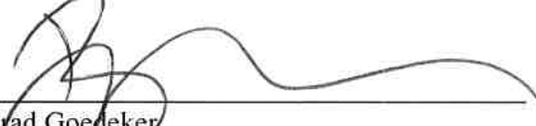
David Hawkins, President

David Hawkins, President



Scot Ford

Scot Ford



Brad Goedeker



Brad Goedeker



Joseph Sayler

Joseph Sayler



Laura Fleury

Laura Fleury

Attest:



Debra L. Hendrickson, Clerk-Treasurer

Exhibit A

Identification of the Real Estate

Part of the Northeast Quarter of Section 26, Township 13 North, Range 4 East located in Johnson County, Indiana, being Lot 5 of the Third Replat of Whiteland Logistics Center recorded as Instrument number 2020-035466 and filed in Plat Cabinet E, pages 452 A-B in the office of the Recorder of Johnson County, Indiana.

Containing 73.314 acres, more or less.

Depiction of Lot 5 of the Whiteland Logistics Center (the “Real Estate”)



SCALE: 1"=100'
 NOVEMBER 13, 2020

Building #5 at Whiteland Exchange

Whiteland Road & Bob Glidden Boulevard
 Whiteland, Indiana

SITE DATA TABLE

NET ACRES	1.1
NET SQUARE FEET	763,264
ESTIMATED PARKING CAPACITY	1,000
TOTAL PROPOSED LOT AREA	1,000,000

STRUCTUREPOINT
 2018.01.12

Exhibit B
Application for Property Tax Abatement

[See attached]

TAX ABATEMENT APPLICATION CHECKLIST

Please include all of the following documents together at the time of submittal:

- Completed Tax Abatement Application Form
- Completed and Signed Statement of Benefits Form (SB-1 Form, latest version to be obtained from State website)
- Legal Description and Map Depicting Location of Property
- Site Plan and Elevation Renderings of Real Property Improvement
- Financial Worksheets 1
- Summary of Tax and Abatement Projections

APPLICATION FOR PROPERTY TAX ABATEMENT

Organization/Entity Requesting Abatement

Name: WDP JV #5 LLC _____

Address: 4520 Madison Avenue, Suite
 100 _____

City: Kansas City _____ State: MO Zip: 64111 _____

Primary Contact: Nick Jones _____ Title: Manager _____

Phone: (816) 389-5700 _____ Email: njones@jonesdevco.com

Description of Project

Project Location/Address: Lot 5 of Whiteland Logistics Center (plat attached hereto). _____

Parcel Number: 41-05-012-001.000-056, 41-05-26-013-008.003-056, 41-15-26-014-008.000-056, 41-05-26-042-008.005-056, 41-05-26-011.001-000-056

Brief Description of Project: WDP JV #5 intends to build a Class-A warehouse/distribution center in the Master-Planned Whiteland Logistics Center _____

Current Zoning of Property: I-1 _____

Current Assessed Value of Property:

Land: \$ 2,761,534.00 _____

Building: \$0 _____

Equipment: n/a _____

Brief Company History: WDP JV #5 was formed for the purpose of development of Building 5 in the Whiteland Logistics Park. WDP JV's affiliate company, Jones Development, has developed nearly 200 properties in 36 states over its nearly 40-year history.

Project Details

Requested Abatement: 1) Real Property

Length of Abatement Requested: 10 years

Abatement Schedule Requested: 1) Standard

Type of Facility: Warehouse/Distribution Facility

Facility Size (Sq. Ft.): +/- 767,624 square feet _____

Site Size (acres): 73.3 acres _____

Will Real Estate be Leased or Purchased: Purchased by WDP JV #5, leased to user

Anticipated Closing Date: n/a

Projected Construction Start Date: February 1, 2021

Projected Operations Start Date: February 1, 2022

Latest Date Shell of Building will be completed: February 1, 2022

Project will be: (a) new business

Will project be developed in stages: (b) no

If yes, explain: _____

What are the projected investments and jobs goals?

Land: \$0 _____
Improvements: \$26,153,161.00 _____
Machinery/Equipment: Unknown _____
Jobs Retained: 0 _____
Jobs Created: 0 _____

If applicant is a corporation:

What is the State of incorporation: Missouri

_____ In what states is the corporation licensed to do business: Missouri, Indiana

Which approvals or permits will this project require?

- (c) Plat approval
- (d) Development plan
- (g) Building permit

Will additional public facilities/infrastructure be required? 1) YES If yes, please describe and state who is installing: Compass Commercial Construction or its subcontractors will install additional public water, sanitary sewer, road, and associated improvements.

_____ Provide names of any parent, subsidiary, and/or affiliated entities: Jones Development Company LLC; JDC Property Group LLC; WDP JV#1 LLC; WDP

JV#2 LLC; WDP JV #4 LLC.

Do you have legal counsel: 1) YES

If yes:

Firm: Taft Stettinius & Hollister LLP

Contact: Cameron Starnes

Address: One Indiana Square, Suite 3500, Indianapolis, IN 46205

Phone: 317-713-3505

Email: cstarnes@taftlaw.com

Explain why abatement is necessary for this project: Based upon cost of land and projected building costs, as well as new infrastructure, tax abatement is necessary in order to maintain competitiveness with other industrial parks in Central Indiana and other markets, especially given incentives offered by other municipalities and in other markets for industrial product. The tax abatement allows Whiteland Logistics Park buildings to compete for industrial and logistics tenants with parks in other locations, which results in new jobs for the community.

WORKSHEET NO. 1

(Note: If the requested abatement is for other than the standard 10 year schedule, this Worksheet should be modified accordingly.)

ESTIMATED TAX ABATEMENT IMPACT - 10 Years

Project Name: Whiteland Logistics Park, Building 5
 Location: Lot 5, Whiteland Logistics Park, Whiteland, Indiana
 Current Date: December 30, 2020

CURRENT

R.E. Tax Rate \$ 2.5810

Land: 73.3 Acres
 : \$2,761,534.00 Assessed Value
 : \$71,275.00 Assessed Taxes Paid

Bldg(s): 0 Square Feet
 : \$0 Assessed Value
 : \$0 Assessed Taxes Paid

PROPOSED

R.E. Tax Rate \$ (Same as current)

Land: 73.3 Acres
 : \$ 2,761,534.00 Est. Assessed Value
 : \$ 71,275.00 Est. Annual Taxes

Bldg(s): \$26,153,161.00 Projected Investment
 : \$ 26,153,161.00 Est. Assessed Value
 : \$ 675,013.00 Est. Annual Taxes

Mfg. Equipmt. Investment: \$Unknown
 Non Mfg. Equipmt. Investment: \$Unknown

BUILDINGS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTALS
Abatement Rate:	100%	95%	80%	65%	50%	40%	30%	20%	10%	5%	
Amount Abated:	\$675,013.00	\$641,262.00	\$540,010.00	\$438,758.00	\$337,506.00	\$270,005.00	\$202,504.00	\$135,003.00	\$67,501.00	\$33,751.00	\$3,341,313.00
Taxes Due:	\$0	\$33,751.00	\$135,003.00	\$236,255.00	\$337,507.00	\$405,008.00	\$472,509.00	\$540,010.00	\$607,512.00	\$641,262.00	\$3,408,817.00

Manufacturing Equipment

Abatement Rate:	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%
Amount Abated:	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Taxes Due:	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Taxes w/o Abatement
 Ten Year Total: \$6,750,130.00

Ten Year Total Paid:
 Ten Year Total Abatement: \$3,341,313.00

Taxes w/ Abatement

Ten Year Total Paid:
\$3,408,817.00

Other Taxes
 Increased Taxes on Land After Development: \$0
 Taxes on New Non-Manufacturing Equipment: \$0

Ten Year Total Other Taxes: \$0

**Summary of Tax and Abatement Projections for Abatement
Over 10 Year Period**

(Should be based on Worksheet No. 1)

Duration of Abatement: 10 Years

I. Current Conditions:

A.	Current Annual Real Estate Taxes:	<u>\$71,275.00</u>
B.	Current Annual Personal Property Taxes:	<u>\$0</u>
C.	Combined Total:	<u>\$71,275.00</u>
D.	Projected Combined Total (Over 10 Year Period):	<u>\$712,750.00</u>

II. Calculation of Property Taxes, after Development, Without Abatement, Over 10 Year Period:

A.	Projected Annual Real Estate Taxes:	<u>\$675,013.00</u>
B.	Projected Annual Personal Property Taxes:	<u>Unknown</u>
C.	Combined Annual Total:	<u>\$675,013.00</u>
D.	Combined Total Over 10 Year Period:	<u>\$6,750,130.00</u>

III. Calculation of Projected Property Taxes, after Development, With Abatement, Over 10 Year Period:

A.	Estimated Real Estate Taxes (Land and Improvements) (without Abatement):	<u>\$6,750,130.00</u>
B.	Less Estimated Real Property Tax Abatement:	<u>\$3,341,313.00</u>
C.	Estimated Personal Property Taxes (without Abatement):	<u>Unknown</u>
D.	Less Estimated Personal Property Tax Abatement:	<u>\$0</u>

Projected Totals Over 10 Year Period

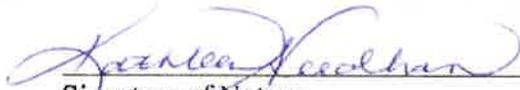
E.	Total Taxes to be Paid:	<u>\$3,408,817.00</u>
F.	Total Taxes Abated:	<u>\$3,341,313.00</u>
G.	Projected Increased Taxes to be Paid coming from Land only after Development, over 10 Years (not eligible for abatement):	<u>\$0</u>

I hereby certify, under penalties of perjury, that the information and representations made in this application and the attached supporting documents are true and accurate statements.


Signature of Applicant

MISSOURI
State of Indiana)
County of JACKSON) SS:

Subscribed and sworn to before me this 4th day of January, 2021.


Signature of Notary

County of Residence:
Jackson Co., MO

Kathleen Needham
Notary Public's Name (typed or printed)

My Commission Expires:
4-12-2024





**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 21 PAY 20 22

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. 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 WDP JV #5, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 4250 Madison Avenue, Suite 100, Kansas City, MO 64111					
Name of contact person Nicholas C. Jones		Telephone number (816) 389-5700		E-mail address njones@jonesdevco.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Whiteland Town Council				Resolution number	
Location of property Lot 5, Whiteland Logistics Center			County Johnson		DLGF taxing district number 056
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Class-A warehouse/distribution center in master-planned Whiteland Logistics Center; approx. 727,624 square feet (with potential room for building, and parking, expansion capabilities).				Estimated start date (month, day, year) 2/1/2021	
				Estimated completion date (month, day, year) 2/1/2022	
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		0.00		2,781,534.00	
Plus estimated values of proposed project		26,153,161.00		26,153,161.00	
Less values of any property being replaced		0.00		0.00	
Net estimated values upon completion of project		26,153,161.00		28,914,695.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) 0.00		
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) 12/30/2020	
Printed name of authorized representative Nicholas C. Jones			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.)

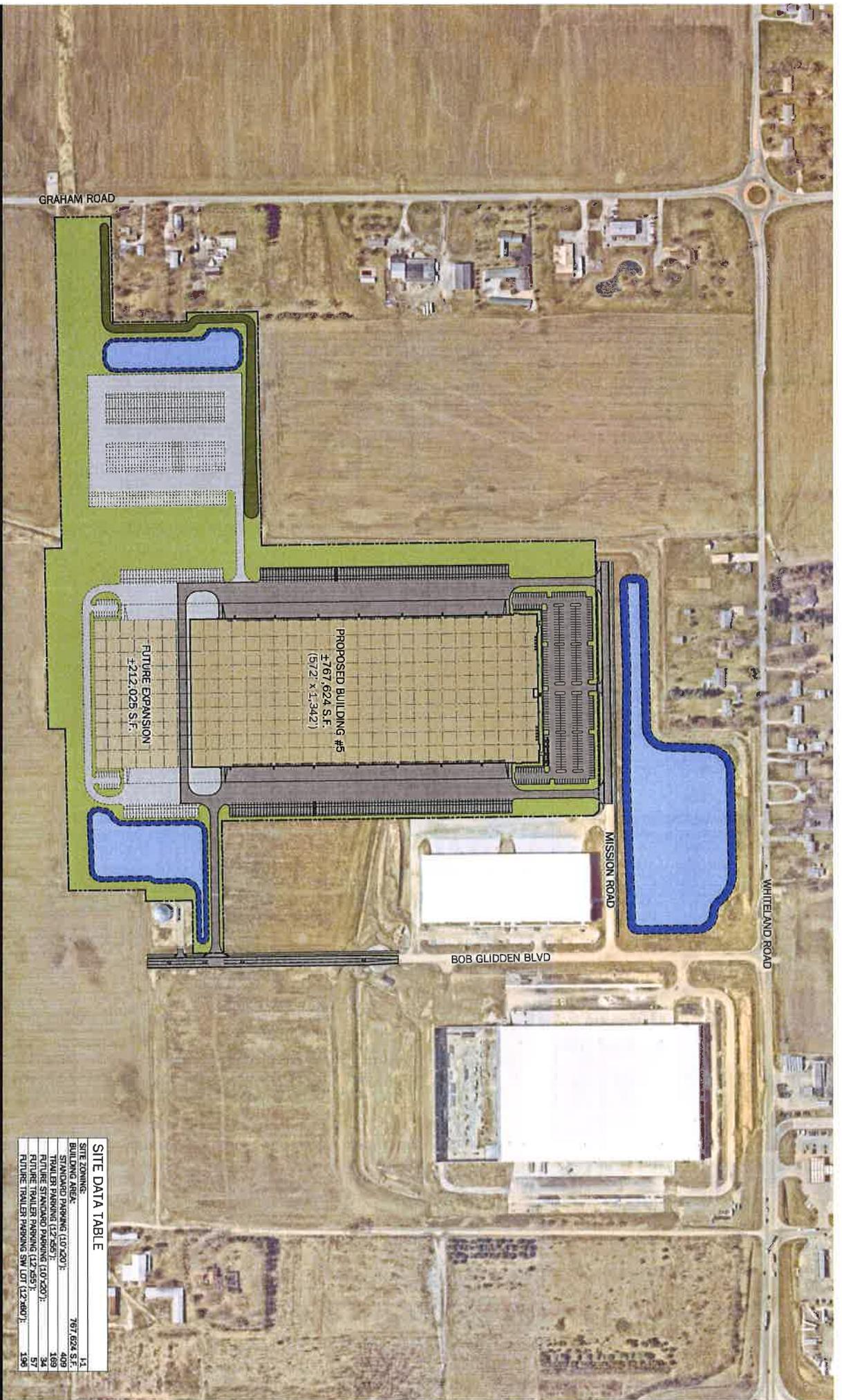
**IC 6-1.1-12.1-17
Abatement schedules**

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.



SITE DATA TABLE

SITE ZONING:	L1
BUILDING AREA:	767,624 S.F.
STANDARD PARKING (107'x20'):	409
TRAILER PARKING (32'x65'):	169
FUTURE STANDARD PARKING (107'x20'):	24
FUTURE TRAILER PARKING (32'x65'):	57
FUTURE TRAILER PARKING SW LOT1 (32'x60'):	196

Building #5 at Whiteland Exchange

Whiteland Road & Bob Glidden Boulevard
Whiteland, Indiana

0 150'
SCALE: 1" = 150'
November 13, 2020