

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 17-34

**A RESOLUTION CONFIRMING RESOLUTION 17-32 THE DECLARATION OF A
CERTAIN AREA WITHIN THE CITY OF GREENWOOD AN ECONOMIC
REVITALIZATION AREA AND QUALIFYING CERTAIN REAL AND PERSONAL
PROPERTY IMPROVEMENTS FOR PROPERTY TAX ABATEMENT (FEDEX
GROUND PACKAGE SYSTEM, INC.)**

WHEREAS, the City of Greenwood, Indiana, recognizes the need to stimulate growth and maintain a sound economy within its corporate limits;

WHEREAS, the Greenwood Common Council ("Council") further recognizes that it is in the best interest of the City of Greenwood to provide incentives to stimulate investment within the community;

WHEREAS, Ind. Code § 6-1.1-12.1-1 *et. seq.* provides for a program of real property and personal property tax abatement within "economic revitalization areas" ("ERAs") and provides for the adoption of such a program;

WHEREAS, Ind. Code § 6-1.1-12.1 empowers the Council to designate economic revitalizations areas by following a procedure involving adoption of a preliminary declaratory resolution, providing public notice, conducting a public hearing and adopting a final resolution confirming the declaratory resolution or a modified version of the declaratory resolution or rescinding the declaratory resolution;

WHEREAS, on September 26, 2017, FedEx Ground Package System, Inc. ("FedEx Ground") filed its Statement of Benefits for Real Property and Personal Property as required by the Common Council;

WHEREAS, FedEx Ground submitted its Application for Property Tax Abatement to the Redevelopment Commission ("RDC") and the RDC reviewed and approved the Application, by Resolution No. 2017-16;

WHEREAS, at a previous council meeting, the Council received evidence about whether the Property should be designated as an economic revitalization area, and on November 19, 2017, the Council adopted a preliminary declaratory resolution, Resolution No. 17-32, designating the Property as an economic revitalization area and declaring certain real and personal property improvements for property tax abatement and fixed 7:00 p.m. on Monday, December 4, 2017, in the Council Chambers, City Building, 300 South Madison Avenue, Greenwood, Indiana, for a final public hearing for the purpose of receiving any remonstrance or objections from any person in or affected by the area legally described and shown on Exhibit A, attached hereto or its designation as an economic revitalization area;

WHEREAS, proper legal notice was published indicating the adoption of the declaratory resolution, Resolution No. 17-32, and stating when and where the public hearing would be held; and

WHEREAS, at such public hearing, any and all additional evidence and testimony along with any and all remonstrances and objections presented were considered, and such additional evidence and testimony either confirmed the Council's determination that the said real estate is an economic revitalization area qualified for property tax abatement or did not refute that determination.

NOW, THEREFORE, BE IT RESOLVED BY THE GREENWOOD COMMON COUNCIL THAT:

Section 1. The Greenwood Common Council hereby takes "final action" as that phrase is contemplated in Ind. Code § 6-1.1-12.1 *et seq.* with regard to the request for real and personal property improvements tax abatement of FedEx Ground and the adoption of Greenwood Common Council Resolution No. 17-32 on November 20, 2017.

Section 2. The Greenwood Common Council hereby confirms certain findings made with Resolution No. 17-32 and makes such additional findings and determinations as follows:

1. That the Property is located within the jurisdiction of the Greenwood Common Council for purposes set forth in Ind. Code § 6-1.1-12.1-2;
2. That this Council has determined, based on the information provided by the applicant and other evidence before the Council, that the site has become undesirable for or impossible of normal development and occupancy inasmuch as normal development and growth did not occur in the area during the past ten (10) years without additional financial incentives;
3. That the improvement of the Property described herein would be of public utility and would be to the benefit and welfare of all citizens and taxpayers of the City of Greenwood;
4. That the designation of the Property as an "Economic Revitalization Area" and providing property tax abatements will assist in the inducement of projects which will provide employment opportunities to residents of the City of Greenwood and Johnson County;
5. That the Statement of Benefits Real Property Improvements form and the Statement of Benefits Personal Property Improvements form filed on September 26, 2017 by FedEx Ground are in acceptable form and comply with the standards set forth in Resolution No. 17-32;
6. The estimate of the value of the redevelopment is reasonable for projects of this nature and type;
7. 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 proposed described redevelopment;
8. The estimate of the annual salaries of the individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment;
9. The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the installation of the real property improvements, creates benefits of the type and quality anticipated by the Greenwood Common Council within the ERA and can reasonably be expected to result from the proposed described redevelopment; and
10. The totality of benefits is sufficient to justify the deductions.

Section 3. The area legally described and shown on the attached Exhibit A is designated an ERA in the City of Greenwood.

Section 4. The deductions allowed within the said ERA shall be as allowed under Ind. Code with respect to the real and personal property improvements which are developed in substantial compliance with the descriptions, projection, and plans set forth in Exhibit A.

Section 5. The President of the Council is hereby authorized to complete and execute FedEx Ground's Statement of Benefits for Real Property and Personal Property Improvement forms consistent with this Resolution.

Section 6. Two (2) copies of Exhibit A, which legally describes and shows the subject real estate, is on file in the office of the Clerk of Greenwood, Indiana, and the Common Council directs the Clerk to maintain for public inspection two (2) copies of said Exhibit A in the files of the Clerk.

Section 7. A certified copy of this Resolution shall be sent to the Johnson County Auditor.

Section 8. The Council hereby confirms Resolution No. 17-32 adopted November 20, 2017, and thus approves real and personal property improvements tax abatement as provided herein for the real estate described and shown on Exhibit A.

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 sections of this Resolution.

Section 10. This Resolution shall be effective immediately upon its passage, subject to the appeal proceedings through court action contemplated by Ind. Code § 6-1.1-12.1-2.5.

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Adopted by the Common Council of Greenwood, Indiana, this 4th day of Dec., 2017.

Michael Campbell
Michael Campbell, President
Greenwood Common Council

FOR:

AGAINST:

<u>Linda S. Gibson</u>	Linda S. Gibson	_____
<u>EJH</u>	Ezra J. Hill	_____
<u>Bruce Armstrong</u>	Bruce Armstrong	<u>BA</u>
<u>Ronald Bates</u>	Ronald Bates	_____
<u>J. David Hopper</u>	J. David Hopper	_____
<u>David Lekse</u>	David Lekse	_____
<u>Michael Campbell</u>	Michael Campbell	_____
<u>Absent</u>	Brent Corey	_____
<u>Charles Landon</u>	Charles Landon	_____

ATTEST:

Jeannine Myers
Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the 4th day of December, 2017, is presented by me this 5th day of December, 2017, at 9:00 o'clock A.m. to the Mayor of the City of Greenwood.

Jeannine Myers
Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the 4th day of December, 2017, is signed and approved by me this 5th day of December, 2017, at 12:30 o'clock P.m. to the Mayor of the City of Greenwood.

Mark W. Myers
MARK W. MYERS, Mayor of the City of
Greenwood, Indiana

Exhibit A - Res. 17-34

CITY OF GREENWOOD

TAX ABATEMENT

APPLICATION

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)
- Legal Description and Map Depicting Location of Property
- Site Plan and Elevation Renderings of Real Property Improvements
- Copy of Recent Company Annual Report or Equivalent
- Financial Worksheets 1 and 2
- Summary of Tax and Abatement Projections

OVERVIEW OF ABATEMENT PROCESS

There are two different review processes for applications requesting tax abatement within the City of Greenwood. The location of the subject property determines which process is applicable.

If the subject property is located within a designated Economic Development Area (EDA) the applicant must obtain approval from both the Redevelopment Commission and the Common Council.

If the subject property is not within an EDA the applicant must obtain approval only from the Common Council.

Additionally, if a property is not located within a previously created Economic Revitalization Area (ERA), an additional step will be required for a confirmatory resolution and public hearing.

Exhibit A - Res. 17-34

**TAX ABATEMENT PROCESS OUTLINE
FOR PROPERTIES WITHIN AN EDA**

***Redevelopment Commission and Common Council Approval Required**

1. Obtain proper application package from City Legal Department.
2. Submit original and three (3) copies of completed application packet to City Legal Department at least fifteen (15) days prior to regular monthly meeting of Redevelopment Commission (RDC).
3. The Legal Department will promptly distribute completed applications to RDC Commissioners, Common Council members, Mayor, Clerk, and appropriate staff. A cover letter listing the complete meeting schedule will accompany the application packet.
4. Applicant shall make its presentation to the RDC on the scheduled meeting date. RDC will make a written recommendation by Resolution on the application to the Common Council. The RDC's recommendation is non-binding on the Common Council.
5. Application will be introduced to Common Council as part of a Declaratory Resolution as per attached schedule. Presentations are welcomed at this meeting.
7. First reading by Common Council on the Declaratory Resolution and first vote by the Common Council. If the application receives a negative vote on the first reading the application shall be deemed denied. If positive, the application shall be scheduled for second reading.
8. Second reading by the Common Council on the Declaratory Resolution. If negative, the application shall be deemed denied. If positive, the application for abatement shall be deemed preliminarily approved. Notice of public hearing shall be published.
9. Public hearing shall be held by Common Council on a Confirmatory Resolution. After conclusion of the public hearing the Common Council may act to confirm their approval. If negative, the confirmatory resolution is defeated and the application is denied. If, positive, the confirmatory resolution is adopted and the application approved. Please note: If the property is within an existing ERA (this is different from an EDA) this step is not required.

**The Common Council may, by a 2/3 vote, suspend the rules through one meeting.

**The Common Council may, by unanimous vote, suspend the rules through two meetings.

Exhibit A - Res. 17-34

**TAX ABATEMENT PROCESS OUTLINE
FOR PROPERTIES OUTSIDE AN EDA**

***Only Common Council Approval Required**

1. Obtain proper application package from City Legal Department.
2. Submit original and three (3) copies of completed application packet to City Legal Department at least fifteen (15) days prior to regular biweekly meeting of the Common Council.
3. The Legal Department will promptly distribute completed applications to Common Council members, Mayor, Clerk, and appropriate staff. A cover letter listing the complete meeting schedule will accompany the application packet.
4. Application will be introduced to Common Council as part of a Declaratory Resolution as per attached schedule. Presentations are welcomed at this meeting.
5. First reading by Common Council on the Declaratory Resolution and first vote by the Common Council. If the application receives a negative vote on the first reading the application shall be deemed denied. If positive, the application shall be scheduled for second reading.
6. Second reading by the Common Council on the Declaratory Resolution. If negative, the application shall be deemed denied. If positive, the application for abatement shall be deemed preliminarily approved. Notice of public hearing shall be published.
7. Public hearing shall be held by Common Council on a Confirmatory Resolution. After conclusion of the public hearing the Common Council may act to confirm their approval. If negative, the confirmatory resolution is defeated and the application is denied. If, positive, the confirmatory resolution is adopted and the application approved. Please note: If the property is within an existing ERA (this is different from an EDA) this step is not required.

**The Common Council may, by a 2/3 vote, suspend the rules through one meeting.

**The Common Council may, by unanimous vote, suspend the rules through two meetings.

Exhibit A - Res. 17-34

APPLICATION FOR PROPERTY TAX ABATEMENT
CITY OF GREENWOOD

Organization/Entity Requesting Abatement

Name: FedEx Ground Package System, Inc.

Address: 1000 FedEx Drive

City: Moon Township State: PA Zip: 15108

Primary Contact: Debbie Dillinger Title: Executive Advisor - FedEx Services

Phone: 412-859-5089 Email: debbie.dillinger@fedex.com

Property Owner (if different)

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Primary Contact: _____ Title: _____

Phone: _____ Email: _____

Description of Project

Project Location/Address: S. Graham Road, Greenwood, IN

Parcel Number: Please see attached parcel list (Attachment A) and map.

Brief Description of Project: FedEx Ground Package System, Inc. (FXG) proposes

to build and own a new 608,000 SF distribution center on approximately 237 acres at the NE corner

of I-65 and E. Worthsville Road. FXG would create approximately 455 total jobs (80 full-time and

375 part-time) within 4 years of project completion as a result of the proposed project.

Exhibit A - Res. 17-34

Current Zoning of Property: I-1

Current Assessed Value of Property:

Land: \$1,426,800

Building: \$3,207,500

Inventory: \$0

Equipment: \$0

Brief Company History: The company was founded in 1985 as RPS, then rebranded to FedEx Ground (FXG) in 2000. FXG, which is headquartered in Pittsburgh, PA, provides cost-effective, small-package shipping throughout North America, including dependable business-to-business delivery and convenient residential service. FXG's workforce of more than 95,000 team members handles more than 7.5 million packages on average each day. FXG operates 36 ground hubs, 31 FedEx SmartPost distribution centers and over 500 pickup/delivery stations in North America.

Project Details

Requested Abatement: 1) Real Property 2) Personal Property 3) Both
4) Vacant Building

Length of Abatement Requested: 10 years

Abatement Schedule Requested: 1) Standard 2) Custom (please attach)

Type of Facility: Distribution Center

Facility Size (Sq. Ft.): Approx. 608,000 Site Size (acres): Approx. 237

Will Real Estate be Leased or Purchased: Purchased

Anticipated Closing Date: January 2018

Projected Construction Start Date: Spring/Summer 2018

Projected Operations Start Date: June 2020

Exhibit A - Res. 17-34

Project will be: (a) new company (c) relocation in Indiana
(b) new expansion (d) relocation from out of state

Will project be developed in stages: (a) yes (b) no

If yes, explain: The proposed site plan includes the potential for a future expansion on the project site. However, the expansion is not included in this application and has not been approved by FXG. Any future expansion on the project site beyond what is contemplated by this application is contingent upon FXG's internal review and approval process, including the evaluation of alternative project sites.

What are the projected investments and jobs goals?

Real Estate: \$49,000,000 (developer's cost)
Improvements: \$110,000,000 (developer's cost)
Machinery/Equipment: \$100,000,000
Jobs Retained: N/A
Jobs Created: 455 (80 full-time and 375 part-time) within 4 years of project completion

If applicant is a corporation:

What is the State of incorporation: Delaware
In what states is the corporation licensed to do business: All states.

Which approvals or permits will this project require?

(a) Zoning change (e) Variance
(b) Annexation (f) Special exception
(c) Plat approval (g) Building permit
(d) Development plan (h) Other _____

Will additional public facilities/infrastructure be required? (1) YES 2) NO

If yes, please describe and state who is installing: _____

The required infrastructure improvements (road widening/surfacing, signalization, utilities - electric, water, sewer, and others) are outlined in the attached plan.

Provide names of any parent, subsidiary, and/or affiliated entities: FedEx Corporation, FedEx Express, FedEx Freight, FedEx Office, FedEx Custom Critical, FedEx Trade Networks, FedEx Cross Border, and FedEx Supply Chain.

Exhibit A - Res. 17-34

Do you have legal counsel:

1) YES

2) NO

If yes:

Firm: Taft Stettinius & Hollister LLP

Contact: Erick Ponader, Partner

Address: One Indiana Square, Suite 3500, Indianapolis, IN 46204

Phone: 317-713-3500; Direct: 317-713-3473

Email: eponader@taftlaw.com

Explain why abatement is necessary for this project: The company is considering many projects across the country and there is significant internal competition for limited capital within the company (both FedEx Ground and FedEx Corporation). Accordingly, FedEx Ground evaluates projects based on projected return-on-investment. The abatement would help improve the proposed project's ROI by offsetting the large capital investment.

Exhibit A - Res. 17-34

Summary of Tax and Abatement Projections for Abatement

Duration of Abatement: 10 Years

<u>I. Current Conditions:</u>	
A. Current Annual Real Estate Taxes:	\$ 652,560
B. Current Annual Personal Property Taxes:	\$ -
C. Combined Total:	\$ 652,560
D. Projected Combined Total:	\$ 652,560
<u>II. Projected Conditions Without Abatement:</u>	
A. Projected Annual Real Estate Taxes:	\$ 36,889,020
B. Projected Annual Personal Property Taxes:	\$ 10,246,950
C. Combined Total:	\$ 47,135,970
D. Projected Combined Total:	\$ 47,135,970
<u>III. Projected Conditions With Abatement:</u>	
A. Projected Real Estate Taxes:	\$ 25,730,091
B. Projected Abatement:	\$ 11,158,929
C. Projected Personal Property Taxes:	\$ 4,116,346
D. Projected Abatement:	\$ 6,130,604
<u>Projected Total</u>	
E. Total Amount Abated:	\$ 17,289,532
F. Total Taxes to be Paid:	\$ 29,846,438

Note: Attached Worksheets

CONFIDENTIAL, Property of FedEx
WORKSHEET NO. 1
(Note: If the requested abatement is for other than the standard 10 year schedule, the Worksheet should be modified accordingly.)

ESTIMATED TAX ABATEMENT IMPACT - 10 Years
Project Name: FedEx Ground HUB
Location: S Graham Rd., Greenwood, IN 46143
Current Date: September 20, 2017

CURRENT	R.E. Tax Rate \$ 2.9277	
	236.8 Acres	236.8 Acres
Land	\$ 1,26,800	\$ 23,775
	Assessed Value	Assessed Taxes Paid
Bldg(s)	Varies	Square Feet
	\$ 3,207,500	Assessed Value
	41,881	Assessed Taxes Paid

Bldg DINGS	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6		Year 7		Year 8		Year 9		Year 10		TOTALS	
	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated	Abatement Rate	Amount Abated
	80%	\$ 1,803,463	80%	\$ 1,803,463	80%	\$ 1,803,463	80%	\$ 1,803,463	80%	\$ 1,803,463	80%	\$ 1,803,463	80%	\$ 1,803,463	80%	\$ 1,803,463	80%	\$ 1,803,463	80%	\$ 1,803,463	80%	\$ 1,803,463
	80%	\$ 450,866	80%	\$ 450,866	80%	\$ 450,866	80%	\$ 450,866	80%	\$ 450,866	80%	\$ 450,866	80%	\$ 450,866	80%	\$ 450,866	80%	\$ 450,866	80%	\$ 450,866	80%	\$ 450,866
Manufacturing Equipment	Abatement Rate		Abatement Rate		Abatement Rate		Abatement Rate		Abatement Rate		Abatement Rate		Abatement Rate		Abatement Rate		Abatement Rate		Abatement Rate		Abatement Rate	
	80%	\$ 936,864	80%	\$ 936,864	80%	\$ 936,864	80%	\$ 936,864	80%	\$ 936,864	80%	\$ 936,864	80%	\$ 936,864	80%	\$ 936,864	80%	\$ 936,864	80%	\$ 936,864	80%	\$ 936,864
Taxes Dues		\$ 234,216		\$ 234,216		\$ 234,216		\$ 234,216		\$ 234,216		\$ 234,216		\$ 234,216		\$ 234,216		\$ 234,216		\$ 234,216		\$ 234,216
Taxes w/o Abatement		\$ 47,115,970		\$ 47,115,970		\$ 47,115,970		\$ 47,115,970		\$ 47,115,970		\$ 47,115,970		\$ 47,115,970		\$ 47,115,970		\$ 47,115,970		\$ 47,115,970		\$ 47,115,970
Ten Year Total		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710
Other Taxes		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710
Increased Taxes on Land		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710
Taxes on New Non Manufacturing Equipment		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Ten Year Total Other Taxes:		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710		\$ 1,314,710

Ten Year Total Paid:	\$ 29,846,438
Ten Year Total Abatement:	\$ 17,289,532

Exhibit A - Res. 17-34

CONFIDENTIAL, Property of FedEx

WORKSHEET NO. 2

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

ESTIMATED TAX ABATEMENT IMPACT - 10 Years

Project Name	FedEx Ground HUB
Location	S. Graham Rd., Greenwood, IN 46143
Current Date:	September 20, 2017

CURRENT

R.E. Tax Rate \$ 2.9277

Land	236.8 Acres
	\$ 1,426,809 Assessed Value
	\$ 23,375 Assessed Taxes Paid
Bldg(s)	various Square Feet
	\$ 3,207,502 Assessed Value
	\$ 41,881 Assessed Taxes Paid

PROPOSED

R.E. Tax Rate \$ 2.9277

Land	216.8 Acres
	\$ 49,000,000 Est. Assessed Value
	\$ 1,434,573 Est. Annual Taxes
Bldg(s)	608,000 Square Feet
	\$ 77,000,000 Est. Assessed Value
	\$ 2,254,329 Est. Annual Taxes
Mfg. Equipmt. Investment	\$ 100,000,000
Non Mfg. Equipmt. Investment	\$ -

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTAL \$
A) Current Land Taxes Paid	\$ 23,375	\$ 23,375	\$ 23,375	\$ 23,375	\$ 23,375	\$ 23,375	\$ 23,375	\$ 23,375	\$ 23,375	\$ 23,375	\$ 233,750
B) Current Building Taxes Paid	\$ 41,881	\$ 41,881	\$ 41,881	\$ 41,881	\$ 41,881	\$ 41,881	\$ 41,881	\$ 41,881	\$ 41,881	\$ 41,881	\$ 418,810
Assessed Value Proposed buildings	\$ 77,000,000	\$ 77,000,000	\$ 77,000,000	\$ 77,000,000	\$ 77,000,000	\$ 77,000,000	\$ 77,000,000	\$ 77,000,000	\$ 77,000,000	\$ 77,000,000	
C) Est. Taxes on Proposed Buildings	\$ 2,254,329	\$ 2,254,329	\$ 2,254,329	\$ 2,254,329	\$ 2,254,329	\$ 2,254,329	\$ 2,254,329	\$ 2,254,329	\$ 2,254,329	\$ 2,254,329	\$ 22,543,290
Abatement Percentage by Year	80%	80%	80%	70%	55%	45%	35%	25%	15%	10%	
D) Taxes Abated	\$ 1,803,463	\$ 1,803,463	\$ 1,803,463	\$ 1,578,030	\$ 1,239,881	\$ 1,014,448	\$ 789,015	\$ 563,582	\$ 338,149	\$ 225,433	\$ 11,158,929
Assessed Value Personal Property	\$ 40,000,000	\$ 56,000,000	\$ 42,000,000	\$ 32,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	
C) Est. Taxes on Mfg. Equipmt.	\$ 1,171,080	\$ 1,639,512	\$ 1,229,634	\$ 936,864	\$ 878,310	\$ 878,310	\$ 878,310	\$ 878,310	\$ 878,310	\$ 878,310	\$ 10,246,950
Abatement Percentage by Year	80%	80%	80%	75%	70%	60%	45%	35%	25%	15%	
D) Taxes Abated	\$ 936,864	\$ 1,311,610	\$ 983,707	\$ 702,648	\$ 614,817	\$ 526,986	\$ 395,240	\$ 307,409	\$ 219,578	\$ 131,747	\$ 6,130,604
E) Est. Property Taxes on Developed Land	\$ 1,434,573	\$ 1,434,573	\$ 1,434,573	\$ 1,434,573	\$ 1,434,573	\$ 1,434,573	\$ 1,434,573	\$ 1,434,573	\$ 1,434,573	\$ 1,434,573	\$ 14,345,730
F) Est. Taxes on New Non Mfg. Equipmt.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E) Est. Taxes on Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
F) Taxes on Existing Personal Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
X) CURRENT TAXES (A+B+F)	\$ 65,256	\$ 65,256	\$ 65,256	\$ 65,256	\$ 65,256	\$ 65,256	\$ 65,256	\$ 65,256	\$ 65,256	\$ 65,256	\$ 652,560
Y) EST. TAXES WITHOUT ABATEMENT (B+C+E+F) ⁽¹⁾	\$ 4,859,982	\$ 5,328,414	\$ 4,918,536	\$ 4,625,766	\$ 4,567,212	\$ 4,567,212	\$ 4,567,212	\$ 4,567,212	\$ 4,567,212	\$ 4,567,212	\$ 47,135,970
Z) EST. TAXES WITH ABATEMENT (Y-Dx)	\$ 2,119,655	\$ 2,213,341	\$ 2,131,360	\$ 2,345,088	\$ 2,712,514	\$ 3,025,778	\$ 3,382,957	\$ 3,696,221	\$ 4,009,485	\$ 4,210,033	\$ 29,846,438

⁽¹⁾ Projections of estimated taxes without abatement exclude the current real property taxes paid on existing buildings, as the buildings would be demolished as part of the project.

Exhibit A - Res. 17-34

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.

Kimberly W. Bark
Signature of Applicant KIMBERLY W BARK
ASSISTANT TREASURER

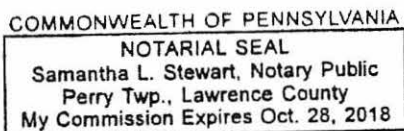
Commonwealth of Pennsylvania)
County of Allegheny)

SS:

Approved
Legal Department

pgl.

Subscribed and sworn to before me this 26th day of September, 2017.



Samantha Stewart
Signature of Notary

County of Residence:

Lawrence

Samantha Stewart

Notary Public's Name (typed or printed)

My Commission Expires:

October 28, 2018

Exhibit A - Res. 17-34

ATTACHMENT A
FXG Indy HUB Parcel Data

No.	Parcel #	Acres	Land Value	Bldg Value	Total Value	Current RE	Current RE	Current RE Taxes
						Taxes on Land	Taxes on Bldg.	Total
1	41-05-11-021-003.002-052	37.754	\$159,200	\$375,600	\$534,800	\$2,375	\$5,602	\$7,977
2	41-05-02-034-019.000-052	52.000	\$139,000	\$100,100	\$239,100	\$2,780	\$2,002	\$4,782
3	41-05-02-031-028.002-030	0.577	\$1,500	\$0	\$1,500	\$30	\$0	\$30
4	41-05-02-024-028.000-060	10.175	\$23,000	\$0	\$23,000	\$446	\$0	\$446
5	41-05-02-024-027.000-060	5.825	\$59,400	\$133,900	\$193,300	\$824	\$1,858	\$2,682
6	41-05-02-024-028.001-030	13.423	\$30,700	\$0	\$30,700	\$614	\$0	\$614
7	41-05-02-023-026.000-060	0.851	\$26,900	\$93,100	\$120,000	\$225	\$779	\$1,004
8	41-05-02-023-025.000-060	0.851	\$26,900	\$90,200	\$117,100	\$271	\$909	\$1,180
9	41-05-02-023-024.000-060	0.851	\$26,900	\$105,200	\$132,100	\$189	\$740	\$929
10	41-05-02-023-023.000-060	0.851	\$26,900	\$113,000	\$139,900	\$272	\$1,144	\$1,417
11	41-05-02-023-022.000-060	0.851	\$26,900	\$113,600	\$140,500	\$271	\$1,143	\$1,414
12	41-05-02-023-021.000-060	0.851	\$26,900	\$107,300	\$134,200	\$271	\$1,080	\$1,351
13	41-05-02-023-020.000-060	0.851	\$26,900	\$116,200	\$143,100	\$271	\$1,169	\$1,440
14	41-05-02-023-008.000-060	1.000	\$28,000	\$98,600	\$126,600	\$324	\$1,140	\$1,464
15	41-05-02-023-007.000-060	0.330	\$4,300	\$0	\$4,300	\$118	\$0	\$118
16	41-05-02-023-006.000-060	1.000	\$28,000	\$98,700	\$126,700	\$350	\$1,233	\$1,583
17	41-05-02-023-005.000-060	1.000	\$28,000	\$52,400	\$80,400	\$226	\$423	\$648
18	41-05-02-023-009.000-060	0.320	\$16,200	\$63,800	\$80,000	\$325	\$1,279	\$1,604
19	41-05-02-023-010.001-060	0.140	\$1,800	\$0	\$1,800	\$50	\$0	\$50
20	41-05-02-023-010.000-060	0.510	\$114,000	\$33,600	\$147,600	\$3,141	\$926	\$4,067
21	41-05-02-032-011.000-060	3.140	\$55,800	\$86,400	\$142,200	\$1,216	\$1,884	\$3,100
22	41-05-02-032-012.000-060	13.280	\$56,000	\$187,300	\$243,300	\$626	\$2,095	\$2,722
23	41-05-02-032-013.003-060	10.182	\$25,500	\$0	\$25,500	\$510	\$0	\$510
24	41-05-02-032-013.001-060	0.847	\$26,800	\$129,700	\$156,500	\$268	\$1,297	\$1,565
25	41-05-02-032-013.002-060	0.606	\$24,100	\$146,500	\$170,600	\$482	\$2,930	\$3,412
26	41-05-02-032-013.005-060	0.144	\$1,900	\$0	\$1,900	\$52	\$0	\$52
27	41-05-02-032-013.000-060	0.620	\$24,500	\$84,700	\$109,200	\$491	\$1,697	\$2,188
28	41-05-02-032-014.000-060	5.000	\$80,000	\$107,700	\$187,700	\$1,405	\$1,891	\$3,295
29	41-05-02-033-015.000-060	34.620	\$73,300	\$0	\$73,300	\$1,466	\$0	\$1,466
30	41-05-02-033-016.001-060	0.700	\$25,900	\$97,700	\$123,600	\$263	\$991	\$1,254
31	41-05-02-033-017.000-061	0.968	\$27,700	\$151,600	\$179,300	\$277	\$1,516	\$1,793
32	41-05-02-033-018.000-060	0.694	\$26,000	\$176,200	\$202,200	\$268	\$1,817	\$2,085
33	41-05-02-033-018.001-060	1.008	\$28,100	\$150,300	\$178,400	\$334	\$1,787	\$2,121
34	41-05-11-022-005.001-060	2.000	\$30,100	\$159,400	\$189,500	\$350	\$1,855	\$2,206
35	41-05-11-022-005.000-060	32.989	\$99,700	\$34,700	\$134,400	\$1,994	\$694	\$2,688
Total		236.809	\$1,426,800	\$3,207,500	\$4,634,300	\$23,375	\$41,881	\$65,256

Note: The total acres identified in this list may vary slightly from the ALTA map due to reconfiguration/consolidation of the new site.

City of Greenwood - Conceptual GLA Properties LLC Incentive Plan
Johnson County, Indiana | September 11, 2017



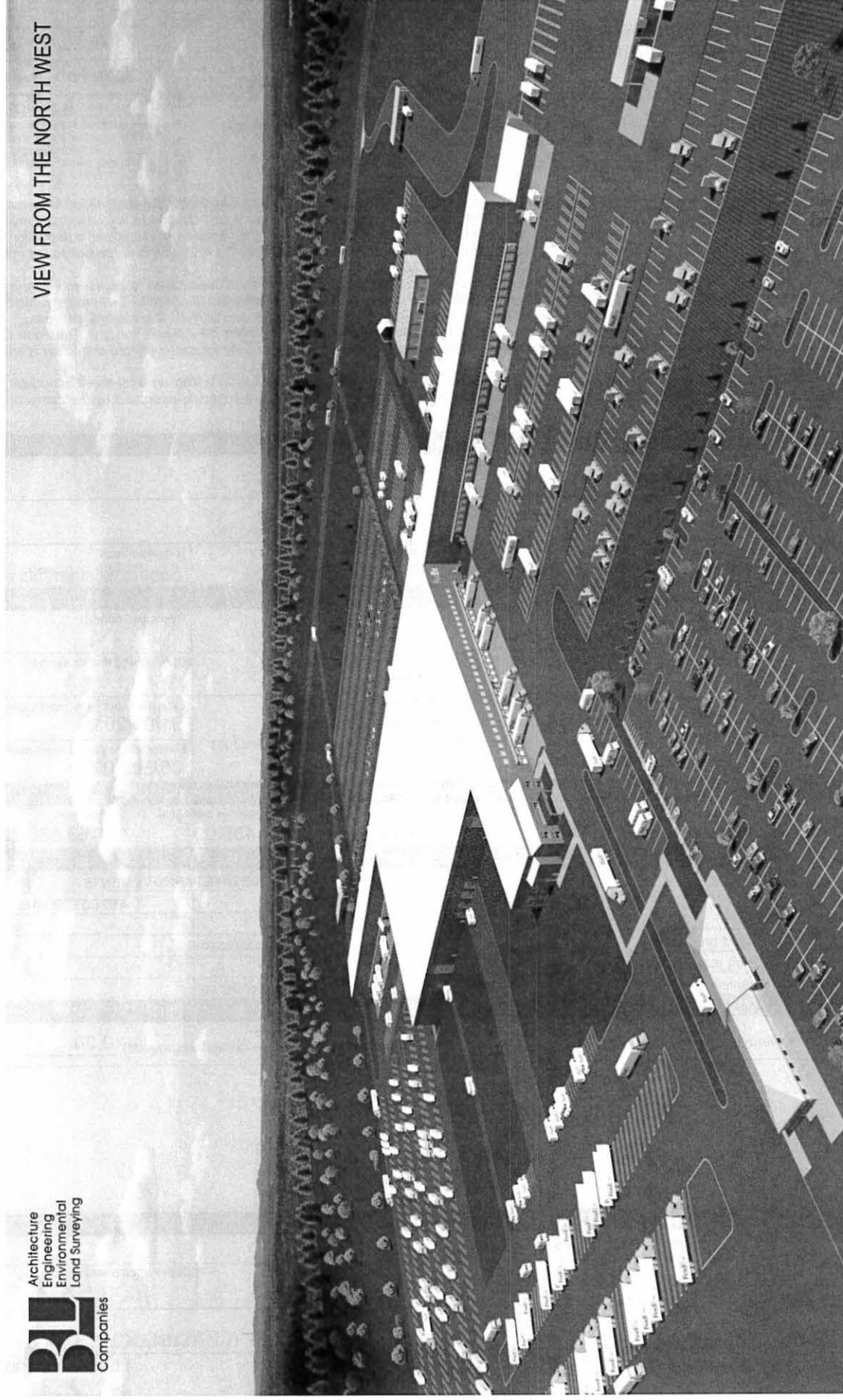


Exhibit A - Res. 17-34

**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

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

20 17 PAY 20 18

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.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer FedEx Ground Package System, Inc.					
Address of taxpayer (number and street, city, state, and ZIP code) 1000 FedEx Drive, Moon Township, PA 15108					
Name of contact person Debbie Dillinger, Executive Advisor - FedEx Services		Telephone number (412) 859-5089		E-mail address debbie.dillinger@fedex.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body City of Greenwood				Resolution number	
Location of property S. Graham Road		County Johnson		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) FedEx Ground will construct a new 608,000 SF distribution center facility on approximately 250 acres at the northeast corner of I-65 and E. Worthsville Road in Greenwood, IN. The project will create 455 total permanent jobs (80 full-time and 375 part-time) within 4 years of facility completion.				Estimated start date (month, day, year) 01/01/2018	
				Estimated completion date (month, day, year) 06/30/2020	
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 455.00	Salaries \$9,638,720.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		
			ASSESSED VALUE		
Current values					
Plus estimated values of proposed project			110,000,000.00		
Less values of any property being replaced					
Net estimated values upon completion of project			110,000,000.00		
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) 9/26/17	
Printed name of authorized representative KIMBERLY W BARR				Title ASSISTANT TREASURER Approved	

Exhibit A - Res. 17-34

FOR USE OF THE DESIGNATING BODY												
<p>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:</p>												
<p>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 _____.</p>												
<p>B. The type of deduction that is allowed in the designated area is limited to:</p> <table border="0"><tr><td>1. Redevelopment or rehabilitation of real estate improvements</td><td><input type="checkbox"/> Yes</td><td><input type="checkbox"/> No</td></tr><tr><td>2. Residentially distressed areas</td><td><input type="checkbox"/> Yes</td><td><input type="checkbox"/> No</td></tr></table>			1. Redevelopment or rehabilitation of real estate improvements	<input type="checkbox"/> Yes	<input type="checkbox"/> No	2. Residentially distressed areas	<input type="checkbox"/> Yes	<input type="checkbox"/> No				
1. Redevelopment or rehabilitation of real estate improvements	<input type="checkbox"/> Yes	<input type="checkbox"/> No										
2. Residentially distressed areas	<input type="checkbox"/> Yes	<input type="checkbox"/> No										
<p>C. The amount of the deduction applicable is limited to \$ _____.</p>												
<p>D. Other limitations or conditions (specify) _____</p>												
<p>E. Number of years allowed:</p> <table border="0"><tr><td><input type="checkbox"/> Year 1</td><td><input type="checkbox"/> Year 2</td><td><input type="checkbox"/> Year 3</td><td><input type="checkbox"/> Year 4</td><td><input type="checkbox"/> Year 5 (* see below)</td></tr><tr><td><input type="checkbox"/> Year 6</td><td><input type="checkbox"/> Year 7</td><td><input type="checkbox"/> Year 8</td><td><input type="checkbox"/> Year 9</td><td><input type="checkbox"/> Year 10</td></tr></table>			<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)	<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10
<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)								
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10								
<p>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?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If yes, attach a copy of the abatement schedule to this form.</p> <p>If no, the designating body is required to establish an abatement schedule before the deduction can be determined.</p>												
<p>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.</p>												
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											
<p>* 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.</p>												
<p>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.)</p>												
<p>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.)</p>												
<p>IC 6-1.1-12.1-17 Abatement schedules</p>												
<p>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:</p> <ol style="list-style-type: none">(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. <p>(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.</p> <p>(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.</p>												

Exhibit A - Res. 17-34

**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R4 / 11-15)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP**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.

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** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment 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 installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP 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/PP 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 FedEx Ground Package System, Inc.			Name of contact person Debbie Dillinger, Executive Advisor - FedEx Services					
Address of taxpayer (number and street, city, state, and ZIP code) 1000 FedEx Drive, Moon Township, PA 15108			Telephone number (412) 859-5089					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body City of Greenwood			Resolution number (s)					
Location of property S. Graham Road		County Johnson		DLGF taxing district number				
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) FedEx Ground will purchase and install logistical distribution equipment at the project site that includes material handling and related equipment necessary to operate the new distribution facility. The project will create 455 total permanent jobs (80 full-time and 375 part-time) within 4 years of facility completion.			ESTIMATED					
			START DATE		COMPLETION DATE			
			Manufacturing Equipment					
			R & D Equipment					
			Logist Dist Equipment		04/15/2019 06/30/2020			
IT Equipment								
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current number 0	Salaries 0	Number retained 0	Salaries 0	Number additional 455	Salaries \$9,638,720			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values					0			
Plus estimated values of proposed project					100,000,000			
Less values of any property being replaced					0			
Net estimated values upon completion of project					100,000,000			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds) 0			Estimated hazardous waste converted (pounds) 0					
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) 9/26/17					
Printed name of authorized representative KIMBERLY W BARR			Title ASSISTANT TREASURER					
			Approved Legal Department 					

Exhibit A - Res. 17-34

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

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. Installation of new manufacturing equipment;

☐ Yes ☐ No

☐ Enhanced Abatement per IC 6-1.1-12.1-18

2. Installation of new research and development equipment;

☐ Yes ☐ No

Check box if an enhanced abatement was approved for one or more of these types.

3. Installation of new logistical distribution equipment.

☐ Yes ☐ No

4. Installation of new information technology equipment;

☐ Yes ☐ No

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. *(One or both lines may be filled out to establish a limit, if desired.)*

G. Other limitations or conditions (specify) _____

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

☐ Year 1

☐ Year 2

☐ Year 3

☐ Year 4

☐ Year 5

☐ Enhanced Abatement per IC 6-1.1-12.1-18

☐ Year 6

☐ Year 7

☐ Year 8

☐ Year 9

☐ Year 10

Number of years approved: _____
(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)

I. 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.

Also we have 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 by: (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.

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.