

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 17-01

A RESOLUTION CONFIRMING RESOLUTION 16-24 THE DECLARATION OF A CERTAIN AREA WITHIN THE CITY OF GREENWOOD AN ECONOMIC REVITALIZATION AREA AND QUALIFYING CERTAIN REAL PROPERTY IMPROVEMENTS FOR PROPERTY TAX ABATEMENT AND SETTING THE TIME AND PLACE FOR A PUBLIC HEARING THEREON (Van Trust Real Estate, LLC)

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 (Greenwood Common Council Resolution No. 16-24, hereafter “Resolution No. 16-24”), 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 October 27, 2016, Van Trust Real Estate, LLC (“Van Trust”) filed its Statement of Benefits Real Property as required by the Common Council;

WHEREAS, Van Trust submitted its Application for Property Tax Abatement to the Redevelopment Commission (RDC) and the RDC reviewed and approved the Application, by Resolution No. 2016-10;

WHEREAS, at a previous council meeting, the Council received evidence about whether the Property should be designated as an economic revitalization area, and on December 19, 2016, the Council adopted a preliminary declaratory resolution, Resolution No. 16-24, designating the Property as an economic revitalization area and declaring certain real property improvements for property tax abatement and fixed 7:00 p.m. on Wednesday, January 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. 16-24, 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 property improvements tax abatement of Van Trust and the adoption of Greenwood Common Council Resolution No. 17-01 on January 4, 2017.

Section 2. The Greenwood Common Council hereby confirms certain findings made with Resolution No. 17-01 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 Property is zoned I-1 Industrial Light use according to the City of Greenwood Zoning Map;
5. 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;
6. That the Statement of Benefits Real Property Improvements form, filed on October 27, 2016 by Van Trust, is in acceptable form and complies with the standards set forth in Resolution No. 16-24;
7. The estimate of the value of the redevelopment is reasonable for projects of this nature and type;
8. 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;
9. 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;
10. 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
11. 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 § 6-1.1-12.1-3 with respect to the real property improvements which is 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 Van Trust Statement of Benefits Real Property Improvement form 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.

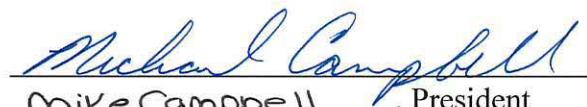
Section 8. The Council hereby confirms Resolution No. 16-24 adopted December 19, 2016, and thus approves real property improvements tax abatement as provided herein for the real estate described and shown on Exhibit A.

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.

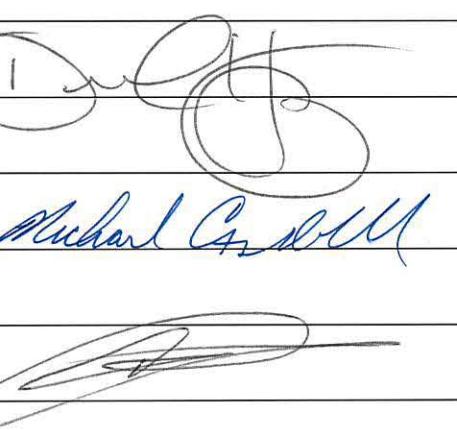
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Adopted by the Common Council of Greenwood, Indiana, this 4th day of January, 2017.


Mike Campbell, President
Greenwood Common Council

FOR:

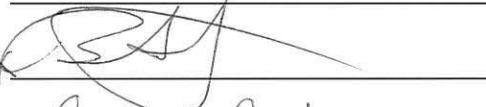
Linda S. Gibson

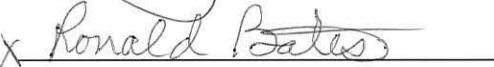



AGAINST:

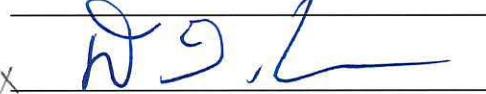
Linda S. Gibson _____

Ezra J. Hill _____

Bruce Armstrong  _____

Ronald Bates  _____

J. David Hopper _____

David Lekse  _____

Michael Campbell _____

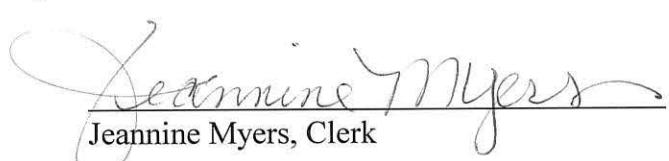
Brent Corey  _____

Charles Landon _____

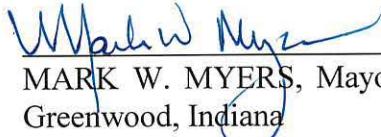
ATTEST:

Jeannine Myers
Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the 4th day of January, 2017, is presented by me this 10th day of January, 2017, at 2:00 o'clock P.m. to the Mayor of the City of Greenwood.


Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the 4th day of January, 2017, is signed and approved by me this 15th day of January, 2017, at 3:00 o'clock P.m. to the Mayor of the City of Greenwood.


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

**TAX
ABATEMENT
APPLICATION
KIT**

Adopted by Redevelopment Commission
November 9, 1999

CITY OF GREENWOOD
TAX ABATEMENT APPLICATION
REVIEW AND APPROVAL PROCESS

Introduction

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. An EDA is commonly referred to as a “TIF District” where tax increment financing is used to meet community economic development and infrastructure goals and objectives.

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

The following is a step-by-step explanation of both processes.

CITY OF GREENWOOD

TAX ABATEMENT APPLICATION PROCESS
(FOR LAND WITHIN A DESIGNATED EDA)

REDEVELOPMENT COMMISSION AND COMMON COUNCIL
REVIEW BOTH REQUIRED

1. Obtain proper application package from City Attorney.
2. Submit original and three (3) copies of completed application to City Attorney at least fifteen (15) days prior to regular monthly meeting of Redevelopment Commission (RDC). (See attached schedule)
3. Within five (5) days City Attorney will distribute completed applications to RDC members, Common Council members, Mayor, Clerk-Treasurer and appropriate staff. A cover letter listing the complete meeting schedule will accompany the application. (Sample letter enclosed)
4. Applicant shall make its presentation to the RDC on the scheduled meeting date. RDC will make determination that the application is complete or incomplete, and take the application under advisement.
5. Application will be introduced to Common Council as per attached schedule. No presentation required by applicant at that time.
6. RDC shall meet to make a determination on the application. The RDC shall either approve or disapprove the application. If the determination is favorable a written resolution approving the application will be passed and forwarded to the Common Council by the City Attorney.
7. First reading by Common Council shall be as per the attached schedule. Applicant shall make its presentation to the Common Council at first reading. 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 shall be as per the attached schedule. 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 as per the attached schedule. 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.

Suspension of Rule of Procedure

The Redevelopment Commission or Common Council may, by unanimous vote of the quorum present, suspend its rules or procedure to expedite the review and approval process.

CITY OF GREENWOOD

TAX ABATEMENT APPLICATION PROCESS
(FOR LAND NOT WITHIN A DESIGNATED EDA)

COMMON COUNCIL REVIEW REQUIRED

1. Obtain proper application package from City Attorney.
2. Submit original and three (3) copies of completed application to City Attorney at least 15 days prior to a regularly scheduled meeting of the Greenwood Common Council (meet twice monthly, first and third Mondays).
3. City Attorney will distribute completed applications to Common Council members, Mayor, Clerk-Treasurer, and appropriate staff either prior to or at the meeting fro which the application is schedule for introduction to the Common Council.
4. There are four steps to the Common Council approval process:
 - A. Introduction
 - B. First Reading – Inducement Resolution
 - C. Second Reading – Inducement Resolution
 - D. Public Hearing – Confirmatory Resolution
5. Applicant shall make its presentation to the Common Council at first reading. If the application receives a negative vote on first reading the application shall be deemed denied. If positive, the application shall be schedule for seconds reading.
6. If the application receives a negative vote at seconds reading, the application shall be deemed denied. If the vote at second reading is positive the application for abatement shall be deemed preliminarily approved (inducement resolution adopted). Notice of public hearing shall be published.
7. Public hearing shall be held by Common Council. After conclusion of the public hearing, the Common Council may act to confirm its approval. If negative, the confirmatory resolution is defeated and the application is denied. If positive, the confirmatory resolution is adopted and the application for abatement approved.

Suspension of Rules of Procedure

The Common Council may, by unanimous vote of the quorum present, suspend its rules of procedure to expedite the review and approval process.

Application for Property Tax Abatement
City of Greenwood

Applicant

Name: VanTrust Real Estate, LLC

Address: 775 Yard St. Suite 300

Columbus, OH 43212

Phone: (614) 745-0610

Contact: Bill Baumgardner, Vice President

Property Owner

Name: VanTrust Real Estate, LLC

Address: 775 Yard St. Suite 300

Columbus, OH 43212

Phone: (614) 745-0610

Contact: Bill Baumgardner, Vice President

Project Description: (Describe proposed project in detail)
(Attach copy of Statement of Benefits form)

VanTrust Real Estate, LLC is proposing a development of an approximately 500,000 square foot logistics and distribution facility on 37 acres at 800 N. Graham Road (parcel 41-02-27-044-001.000-030) in Greenwood. The project will be a 100% speculative development and marketed to clients in the logistics industry. The project is contingent on the approval of real estate tax abatement.

A copy of Form SB-1 (Statement of Benefits) is attached as Exhibit A.

Company History: (Give general description/history of company)
(Attach copy of recent annual report)

VanTrust Real Estate, LLC is a full-service real estate development company with a regional focus and national scope. VanTrust is headquartered in Kansas City, Missouri with regional offices in Columbus, Dallas, Phoenix and Jacksonville. The company creates real estate assets for both internal portfolio holdings as well as disposition opportunities. VanTrust offers its clients and capital partners a full spectrum of real estate services including acquisition, development, asset management, construction management and consulting. Product types include office, industrial, multifamily, retail, institutional, governmental, hospitality and recreational.

An overview of VanTrust is attached as Exhibit B.

Project Questionnaire

1. Facility will be: (a) manufacturing (c) distribution
(b) assembly (d) other Logistics/distribution or light manufacturing / assembly

2. Real estate/buildings will be: (a) leased (b) purchased

2A. What is anticipated closing date: Q4 2016 land closing, lease execution TBD

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

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

4A. If yes, explain: _____

5. Projected construction state date is: Q1 2017

6. Projected start-up date for operation is: Q3 2017 building completion

7. What are the projected investments and jobs goals?

Real Estate:\$1,800,000

Improvements: \$15,000,000

Machinery/Equipment: TBD

Jobs Retained: 0

Jobs Created: TBD; VanTrust is unable to project employment due to the building being constructed on a speculative basis.

8. Abatement is requested for: (a) real property only
 (b) machinery/equipment only
 (c) both

9. Abatement schedule requested is (circle appropriate response):

9. Abatement schedule requested is (circle appropriate response):

A. Real Property

B. Machinery/Equipment

(1) 3-year

(1) 5-year

(2) 6-year

(2) 10-year

③ 10-year

10: If applicant is a corporation:

A. What is the State of incorporation: Delaware

B. In what states is the corporation licensed to do business:

The company develops real estate projects across the United States.

11. Which approvals or permits will this project require?

(a) zoning change	(e) variance
(b) annexation	(f) special exception
<input checked="" type="radio"/> (c) plat approval	<input checked="" type="radio"/> (g) building permit
<input checked="" type="radio"/> (d) development plan	(h) other _____

12. Will additional public facilities/infrastructure be required?

(a) yes (b) no

12A. If yes, which one?

(a) water main	(d) drainage
(b) sanitary sewer	(d) other _____
(c) street	

12B. Which improvements will be installed by developer? by applicant?

13. Is there a parent corporation: (a) yes (b) no

13A. If yes, give:

Name: _____
 Address: _____
 Phone: _____
 Contact: _____

14. Is there a subsidiary or affiliated corporation: (a) yes (b) no

14A. If yes, give:

Name: VanTrust intends to create a wholly-owned affiliate to own and develop the project site.
 Address: _____
 Phone: _____
 Contact: _____

15. Has applicant procured legal counsel? (a) yes (b) no

15A. If yes, give:

Firm: Ice Miller LLP
 Address: 1 American Square, Suite 2900 Indianapolis, IN 46282
 Phone: (317) 236-2206
 Contact: Aaron J. Dixon

Property Description

- (a) give general description, location, address, etc.
- (b) attach copy of legal description
- (c) attach area map – identify nearby landmarks/street

The site is located at 800 N. Graham Road, Greenwood, IN 46143. A legal description of the property is attached as Exhibit C. An overhead map is attached is Exhibit D.

Submission Checklist

1. Application Form Completed and Signed	✓
2. Legal Description of Property	✓
3. Area Map of Property	✓
4. Recent Annual Report (or equivalent)	✓
5. Statement of Benefits Form	✓
6. Financial Worksheets No. 1 and No. 2	✓
7. Summary of Tax and Abatement Projections	✓

Summary of Tax and Abatement ProjectionsI. Current Conditions:

A. Current Annual Real Estate Taxes:	<u>1,766</u>
B. Current Annual Personal Property Taxes:	<u>0</u>
C. Combined Total:	<u>1,766</u>
D. Projected 10-Year Combined Total:	<u>17,660</u>

II. Projected Conditions Without Abatement:

A. Projected Annual Real Estate Taxes:	<u>468,261</u>
B. Projected Annual Personal Property Taxes:	<u>0</u>
C. Combined Total:	<u>468,261</u>
D. Projected 10-Year Combined Total:	<u>4,682,610</u>

III. Projected Conditions With Abatement:

A. Projected 10-Year Real Estate Taxes:	<u>2,627,741</u>
B. Projected 10-Year Abatement:	<u>2,054,869</u>
C. Projected 10-Year Personal Property Taxes:	<u>0</u>
D. Projected 10-Year Abatement	<u>0</u>

Projected Total

E. Total Amount Abated:	<u>2,054,869</u>
F. Total Taxes to be Paid:	<u>2,627,741</u>

Note: Attached Worksheets

WORKSHEET NO. 1

ESTIMATED TAX ABATEMENT IMPACT - 10 Years

Project Name: TBD
 Location: 800 N. Graham Road, Greenwood, IN 46143
 Current Date: 10/24/2016

CURRENT

R.E. Tax Rate \$ 2.952%

Land:	<u>37</u>	Acres
: \$82,300		Assessed Value
: \$1,766		Assessed Taxes Paid
Bldg(s):	<u>0</u>	Square Feet
: \$ 0		Assessed Value
: \$ 0		Assessed Taxes Paid

PROPOSED

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

Land:	<u>37</u>	Acres
: \$1,800,000		Est. Assessed Value
: \$53,136		Est. Annual Taxes
Bldg(s):	<u>\$15,000,000</u>	Projected Investment
: \$14,062,500		Est. Assessed Value
: \$415,125		Est. Annual Taxes

Mfg. Equipt. Investment: \$ 0

Non Mfg. Equipt. Investment: \$ 0

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Year 6</u>	<u>Year 7</u>	<u>Year 8</u>	<u>Year 9</u>	<u>Year 10</u>	<u>TOTALS</u>
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BUILDINGS

Abatement Rate:	100%	95%	80%	65%	50%	40%	30%	20%	10%	5%	-----
Amount Abated:	\$ 415,125	\$ 394,369	\$ 332,100	\$ 269,831	\$ 207,563	\$ 166,050	\$ 124,538	\$ 83,025	\$ 41,513	\$ 20,756	\$ 2,054,869
Taxes Dues:	\$ 0	\$ 20,756	\$ 83,025	\$ 145,294	\$ 207,563	\$ 249,075	\$ 290,588	\$ 332,100	\$ 373,613	\$ 394,369	\$ 2,096,381

Manufacturing Equipment

Abatement Rate:	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	-----
Amount Abated:	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Taxes Dues:	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Taxes w/o Abatement											Taxes w/ Abatement
Ten Year Total: \$ 4,1512,500											Ten Year Total Paid: \$ 2,096,381
Ten Year Total Abatement: \$ 2,054,869											

Other Taxes

Increased Taxes on Land	
After Development: \$51,370	
Taxes on New Non Manufacturing	
Equipment: \$0	
Taxes on Inventory: \$0	

Ten Year Total Other Taxes: \$ 513,700

WORKSHEET NO. 2

ESTIMATED TAX ABATEMENT IMPACT - 10 Years
 Project Name: TBD
 Location: 800 N. Graham Road, Greenwood, IN 46143
 Current Date: 10/24/2016

CURRENT
 R.E. Tax Rate \$ 2.952%

Land: <u>37</u>	Acres : \$82,300 : \$1,766	Assessed Value Assessed Taxes Paid
Bldg(s): <u>0</u>	Square Feet : \$ 0 : \$ 0	Assessed Value Assessed Taxes Paid

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

	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	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 17,660
(B) Current Building Taxes Paid	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Assessed Value Proposed buildings	\$14,062,500	\$14,062,500	\$14,062,500	\$14,062,500	\$14,062,500	\$14,062,500	\$14,062,500	\$14,062,500	\$14,062,500	\$14,062,500	\$14,062,500
(C) Est. Taxes on Proposed Buildings	\$415,125	\$415,125	\$415,125	\$415,125	\$415,125	\$415,125	\$415,125	\$415,125	\$415,125	\$415,125	\$4,151,250
Abatement Percentage by Year	100%	95%	80%	65%	50%	40%	30%	20%	10%	5%	-----
(D) Taxes Abated	\$415,125	\$394,369	\$332,100	\$269,831	\$207,563	\$166,050	\$124,538	\$83,025	\$41,513	\$20,756	\$2,054,869
Assessed Value Proposed buildings	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
(C) Est. Taxes on Mfg. Equipt.	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Abatement Percentage by Year	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	-----
(D) Taxes Abated	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
(E) Est. Property Taxes on Developed Land	\$ 53,136	\$ 53,136	\$ 53,136	\$ 53,136	\$ 53,136	\$ 53,136	\$ 53,136	\$ 53,136	\$ 53,136	\$ 53,136	\$ 531,360
(E) Est. Taxes on New Non Mfg. Equipt.	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
(E) Est. Taxes on Inventory	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
(F) Taxes on Existing Personal Property	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
(X) CURRENT TAXES (A+B+F)	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 1,766	\$ 17,660
(Y) EST. TAXES WITHOUT ABATEMENT (B+C+\$s+F)	\$ 468,261	\$ 468,261	\$ 468,261	\$ 468,261	\$ 468,261	\$ 468,261	\$ 468,261	\$ 468,261	\$ 468,261	\$ 468,261	\$ 4,682,610
(Z) EST. TAXES WITH ABATEMENT (Y-D-s)	\$ 53,136	\$ 73,892	\$ 136,161	\$ 198,430	\$ 260,699	\$ 302,211	\$ 343,724	\$ 385,236	\$ 426,749	\$ 447,505	\$ 2,627,741

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.

Willie Baumgardner

Signature of Applicant

State of Ohio)
) SS:
County of _____)

Subscribed and sworn to before me this 25 day of October, 2021.

Rachel Livengood

Signature of Notary

County of Residence:

Franklin

Rachel Livengood

Notary Public's Name (typed or printed)

My Commission Expires:

9/27/21



Rachel Livengood
Notary Public, State of Ohio
My Commission Expires 09-27-21

EXHIBIT A

Form SB-1 (Statement of Benefits)

EXHIBIT A - GCC RES. 17-01


**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:

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

20 <u>17</u> PAY 20 <u>18</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 6-1-12.1-5.1.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer VanTrust Real Estate, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 775 Yard Street, Suite 300 Columbus, OH 43212					
Name of contact person Bill Baumgardner		Telephone number (614) 745-0610		E-mail address bill.baumgardner@vantrustre.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body City of Greenwood				Resolution number	
Location of property 800 N. Graham Road, Greenwood, IN 46143		County Johnson		DLGF taxing district number 41-030	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) VanTrust is considering the development of an approximately 500,000 square foot logistics and distribution facility that would sit on a 37 acre site at 800 N. Graham Road in Greenwood, IN. Employment estimates for the proposed project are not available due to the building being constructed on a speculative basis.				Estimated start date (month, day, year) 3/1/2017	
Estimated completion date (month, day, year) 12/1/2017					
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				15,000,000.00	
Less values of any property being replaced					
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) 10/25/16	
Printed name of authorized representative William J. Baumgardner		Title VP			

EXHIBIT A - GCC RES. 17-01

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.

EXHIBIT B

VanTrust Overview

VanTrust Overview Recent Projects

2016



We have a reputation and it's a good one.

VanTrust Real Estate, LLC, is a full-service real estate development company with a regional focus and national scope. VanTrust is headquartered in Kansas City, Missouri, with a regional office in Columbus, Dallas, Phoenix, and Florida. The company creates real estate assets for both internal portfolio holdings as well as disposition opportunities.

DEVELOPMENT

The VanTrust development team brings a long resume of successful projects to this area of expertise. VanTrust regularly responds to build-to-suit, speculative, and third-party fee development opportunities in a wide spectrum of commercial real estate product types. In addition to user clients, the company builds for the account of its own capital partners.

AS THE DEVELOPER

VanTrust brings to the table expertise and the conviction of a fiduciary to collaborate with our clients to figure out the best result for their objective. VanTrust has the flexibility to deliver projects in a multitude of structures. We are open to adapt our role to meet our client's objective. As the developer, we are the responsible party to deliver with certainty of outcome the required asset. Areas of functional responsibility include site due diligence, entitlement, compliance and coordination, and assistance on securing incentives.

COMPANY OVERVIEW

We listen, we process what we hear, we then present a response based on our expertise that will generate the greatest value while minimizing risk. We manage all aspects of the process necessary to meet or exceed the clients' expectations.

DESIGN-BUILD
CONSTRUCTION MANAGEMENT

VanTrust clients will benefit from a long and successful relationship between the VanTrust development team and its construction partners. This means that VanTrust clients will have reliable costs early in the design process and guaranteed project costs and delivery schedules at the time of commitment.

ASSET MANAGEMENT

VanTrust's management objective is to provide its clients and capital partners with the highest quality professional service while developing and executing strategies for improved asset performance. Our seasoned professionals have the expertise necessary to identify solutions for properties in every stage of the real estate life cycle, from investment & partnership, to financing, leasing, maintenance and disposition.

ACQUISITIONS

VanTrust pursues core-plus and value-add acquisition opportunities – representing all major commercial real estate sectors – in excellent locations throughout the Phoenix, Denver, Houston, Dallas, Kansas City, Ohio River Valley, Tampa, Orlando, and Jacksonville areas. Typical transactions include repositioning challenged assets, maximizing value on the initial purchase of stabilized assets and opportunistic redevelopment with a minimum purchase price of \$10 million. VanTrust does not have a predetermined investment hurdle-rate and is not required to place capital within certain financial periods; rather, VanTrust has the capacity and motivation to be entrepreneurial yet diligent in its underwriting in order to promptly deploy large amounts of capital. As a full-service real estate development and management company, we are able to evaluate potential acquisitions based not only on market considerations, but also in terms of location, tenant credit, lease terms, physical components and operational efficiencies, allowing us to recognize opportunities and execute the most effective strategies for boosting bottom line performance.

COMPANY HISTORY

2010

Formed May 2010 as Caymus Real Estate, LLC.

2016

Full-service real estate development firm with regional focus and national scope; Headquartered in Kansas City, MO with regional offices in Columbus, Dallas, Phoenix, and Jacksonville, Florida.

\$1B+

More than \$1 Billion in development and acquisitions.

VTRE

Privately held company - Larry Van Tuyl Family.

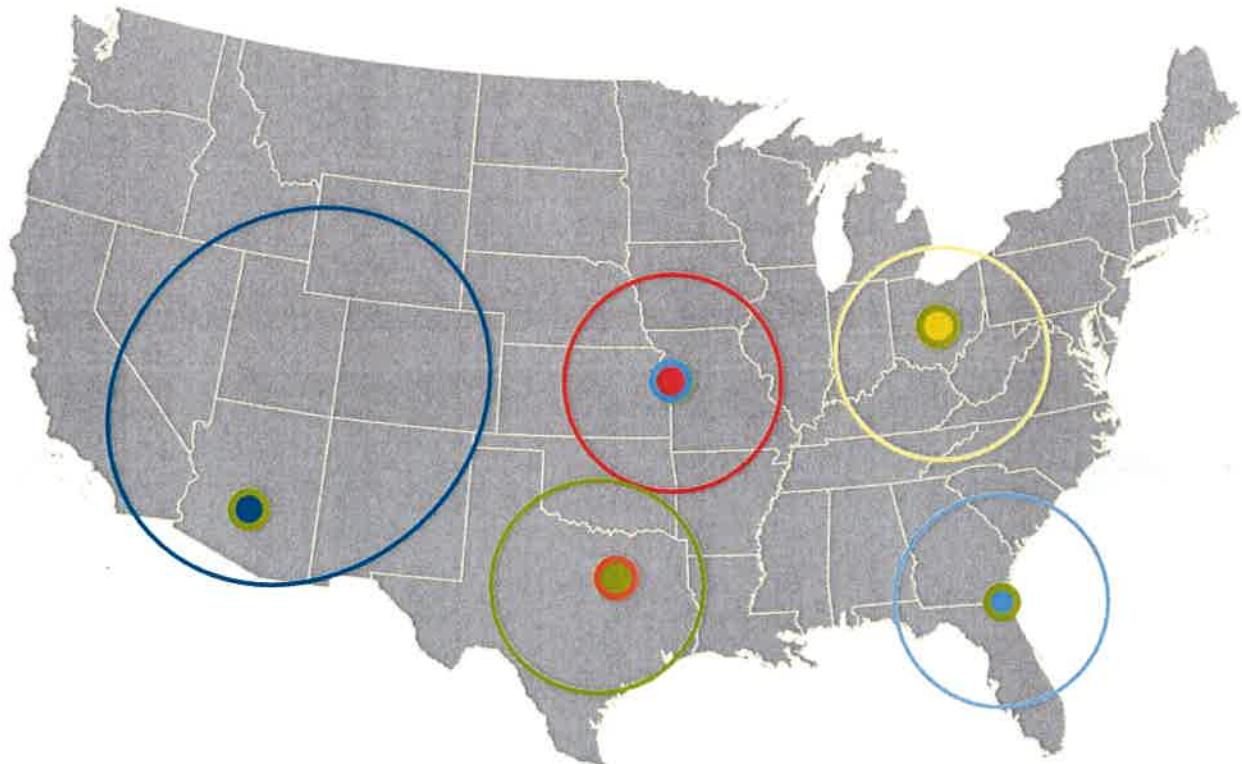
TYPE

Product types - office, industrial, multifamily, retail, land, and hospitality.

RISK

Development risk bifurcated from construction risk by utilizing all third-party contractors.

VANTRUST OFFICES



 Columbus  Dallas  Florida  Kansas City  Phoenix

EXHIBIT A - GCC RES. 17-01

VANTRUST PROJECTS COMPLETED & UNDER DEVELOPMENT



PROJECT
6650 Medical Office
PRODUCT TYPE
Medical Office

LOCATION / MSA
Overland Park, KS
PROJECT SIZE
79,000 SF



PROJECT
AMC Theatre Support Center
PRODUCT TYPE
Corporate Headquarters

LOCATION
Leawood, KS
PROJECT SIZE
127,500 RSF



PROJECT

Burns & McDonnell World Headquarters Expansion
PRODUCT TYPE
World Headquarters

LOCATION

Kansas City, MO

PROJECT SIZE
310,000 SF



PROJECT

Chandler Corporate Center - Phase I
PRODUCT TYPE
Office

LOCATION

Chandler, AZ

PROJECT SIZE
115,000 SF



PROJECT
Dairy Farmers of America
PRODUCT TYPE
Corporate Headquarters

LOCATION

Kansas City, KS

PROJECT SIZE
104,100 RSF



PROJECT
Freightquote
PRODUCT TYPE
Corporate Headquarters

LOCATION
Kansas City, MO
PROJECT SIZE
200,100 RSF

EXHIBIT A - GCC RES. 17-01

VANTRUST PROJECTS COMPLETED & UNDER DEVELOPMENT



PROJECT
Frisco Station
The Offices One

PRODUCT TYPE
Office

LOCATION
Frisco, TX

PROJECT SIZE
228,000 SF



PROJECT
Landings Park
PRODUCT TYPE
Office

LOCATION
Blue Ash, OH

PROJECT SIZE
143,000 SF



PROJECT
McKinney
Corporate Center I

PRODUCT TYPE
Office

LOCATION
McKinney, TX

PROJECT SIZE
120,000 SF



PROJECT
Nocatee Office Park
PRODUCT TYPE
Office

LOCATION
Ponte Verde
Beach, FL

PROJECT SIZE
675,000 SF



PROJECT
Plaza Vista - Polsinelli

PRODUCT TYPE
Corporate Headquarters

LOCATION
Kansas City, MO

PROJECT SIZE
253,700 RSF



PROJECT
51 Main
PRODUCT TYPE
Multifamily/Mixed use

LOCATION
Kansas City, MO

PROJECT SIZE
176 Units
8,400 SF Retail

EXHIBIT A - GCC RES. 17-01

VANTRUST PROJECTS COMPLETED & UNDER DEVELOPMENT



PROJECT
Brookside 51

LOCATION
Kansas City, MO

PRODUCT TYPE
Multifamily/Mixed use

PROJECT SIZE
170 Units
40,000 SF Retail
11,000 SF Office



PROJECT
Peak 16

LOCATION
Phoenix, AZ

PRODUCT TYPE
Multifamily/Mixed use

PROJECT SIZE
233 Units



PROJECT
The Kessler at
Meadowbrook Park

LOCATION
Prairie Village, KS

PRODUCT TYPE
Multifamily

PROJECT SIZE
280 Units



PROJECT
Village at Aspen Place

LOCATION
Flagstaff, AZ

PRODUCT TYPE
Multifamily

PROJECT SIZE
222 Units



PROJECT
Commerce Center South

LOCATION/MSA
Austin, TX
(Austin)

PRODUCT TYPE
Industrial

PROJECT SIZE
29 Acres



PROJECT
DalParc I-20 Logistics
Building I & II

LOCATION/MSA
Dallas, TX &
Lancaster, TX
(Dallas)

PRODUCT TYPE
Industrial

PROJECT SIZE
920,200 SF - Building I
146,000 SF - Building II

EXHIBIT A - GCC RES. 17-01

VANTRUST PROJECTS COMPLETED & UNDER DEVELOPMENT



PROJECT
Gateway 600

LOCATION/MSA
Jeffersonville, IN
(Louisville)

PRODUCT TYPE
Industrial

PROJECT SIZE
592,800 RSF



PROJECT
Lone Elm 716

LOCATION/MSA
Olathe, KS
(Kansas City)

PRODUCT TYPE
Industrial

PROJECT SIZE
716,000 SF



PROJECT
Northgate Dist. Ctr -
Building I, II, III

LOCATION/MSA
N. Las Vegas, NV
(Las Vegas)

PRODUCT TYPE
Industrial

PROJECT SIZE
248,000 SF - Building I
558,000 SF - Building II
570,900 SF - Building III



PROJECT
Park 536

LOCATION/MSA
Independence, KY
(Louisville)

PRODUCT TYPE
Industrial

PROJECT SIZE
674,500 SF



PROJECT
Rickenbacker 567

LOCATION/MSA
Groveport, OH
(Columbus)

PRODUCT TYPE
Industrial

PROJECT SIZE
567,000 SF



PROJECT
Southwest One

LOCATION/MSA
Grove City, OH
(Columbus)

PRODUCT TYPE
Industrial

PROJECT SIZE
226,800 SF

EXHIBIT A - GCC RES. 17-01

VANTRUST PROJECTS COMPLETED & UNDER DEVELOPMENT



PROJECT
Cosentino's Price Chopper

LOCATION/MSA
Belton, MO

PRODUCT TYPE
Retail

PROJECT SIZE
55,000 GSF



PROJECT
Cosentino's Price Chopper

LOCATION/MSA
St. Joseph, MO

PRODUCT TYPE
Retail

PROJECT SIZE
68,000 SF



PROJECT
Frisco Station

LOCATION/MSA
Frisco, TX

PRODUCT TYPE
Mixed use

PROJECT SIZE
5,000,000 SF Office
2,400 Apartments
Retail, Restaurant, Medical Facilities, Entertainment



PROJECT
Hotel Sorella County Club Plaza

LOCATION/MSA
Kansas City, MO

PRODUCT TYPE
Hospitality

PROJECT SIZE
114,000 GSF



PROJECT
Meadowbrook Park

LOCATION/MSA
Prairie Village, KS

PRODUCT TYPE
Mixed use

PROJECT SIZE
46± Acres Private Dev.
84± Acres Public Park
6± Acres ROW
3± Miles Bike/Walking Trails
3 Lakes



PROJECT
The Pointe at Polaris - Phase I

LOCATION
Columbus, OH

PRODUCT TYPE
Mixed use

PROJECT SIZE
216 Units
30,000 SF Retail
70,000 SF Office

**A B O U T V A N T R U S T**

VanTrust Real Estate, LLC is a full-service real estate development company with a regional focus and national scope. VanTrust is headquartered in Kansas City, Missouri with regional offices in Columbus, Dallas, Phoenix, and Jacksonville. The company creates real estate assets for both internal portfolio holdings as well as disposition opportunities. VanTrust offers a full spectrum of real estate services including acquisition, development, asset management, and construction management. Product types include office, industrial, multifamily, retail, institutional, governmental, hospitality and recreational.

W E S H O W U P

- To be responsible stewards to the real estate and to our communities.
- To provide our clients and customers unparalleled real estate service with the conviction of fiduciaries.
- To do this with a dedicated work ethic, sound fundamentals and a healthy appreciation for fun.
- To measure ourselves based upon our collective success among constituents that we value and respect.

LET'S GET TO WORK

A successful project begins with a successful team. We are proud to say we work with a talented group of people.

From accountants to architects, we have a diverse pool of perspectives to pull from for each and every project. Our team is made up of experts in development, finance, construction, architecture, engineering, asset management and marketing. This range of

expertise ensures that projects are executed pursuant to all stakeholder's expectations. Showing our dedication to collective success, we operate with the conviction of fiduciaries. We have seen success through working openly with our clients and trusted network of resources.

BUSINESS INQUIRIES

For more information email us at info@vantrustre.com or feel free to drop us a line or stop by our offices at:

KANSAS CITY

4900 Main St, Ste 400
 Kansas City, MO 64112
 O: 816.569.1441
 Rich Muller, EVP

COLUMBUS

775 Yard St, Ste 300
 Columbus, OH 43212
 O: 614.745.0610
 Andy Weeks, EVP

DALLAS

16000 N Dallas Pkwy, Ste 285
 Dallas, TX 75248
 O: 214.888.3030
 Geoff Meyer, EVP

PHOENIX

2525 E. Camelback Rd, Ste 880
 Phoenix, AZ 85016
 O: 602.732.4210
 Keith Earnest, EVP

JACKSONVILLE

1721 Atlantic Blvd, Ste 210
 Jacksonville, FL 32207
 O: 904.353.6235
 John Carey, EVP

EXHIBIT A - GCC RES. 17-01



Image: Burns & McDonnell World Headquarters Expansion, Kansas City, MO

EXHIBIT C

Legal Description

RECORD LAND DESCRIPTION

PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 14 NORTH, RANGE 4 EAST OF THE SECOND PRINCIPAL MERIDIAN, JOHNSON COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID QUARTER QUARTER SECTION; THENCE ALONG THE SOUTH LINE THEREOF SOUTH 88 DEGREES 31 MINUTES 47 SECONDS WEST (ASSUMED BEARING) 1331.31 FEET TO THE SOUTHWEST CORNER OF SAID QUARTER QUARTER SECTION; THENCE ALONG THE WEST LINE THEREOF NORTH 00 DEGREES 11 MINUTES 35 SECONDS WEST 1343.43 FEET TO THE NORTHWEST CORNER OF SAID QUARTER QUARTER SECTION; THENCE ALONG THE NORTH LINE THEREOF NORTH 88 DEGREES 36 MINUTES 46 SECONDS EAST 512.85 FEET TO THE NORTHWEST CORNER OF INSTRUMENT NUMBER 98007411 AS RECORDED IN THE OFFICE OF THE RECORDER OF JOHNSON COUNTY, INDIANA. THE NEXT FOUR (4) COURSES FOLLOW THE WEST, SOUTH AND EAST LINES THEREOF; 1) SOUTH 00 DEGREES 07 MINUTES 33 SECONDS EAST 209.00 FEET; 2) THENCE NORTH 88 DEGREES 36 MINUTES 46 SECONDS EAST 208.00 FEET; 3) THENCE NORTH 00 DEGREES 07 MINUTES 33 SECONDS WEST 158.99 FEET; 4) THENCE NORTH 88 DEGREES 36 MINUTES 46 SECONDS EAST 612.00 FEET TO THE EAST LINE OF SAID QUARTER QUARTER SECTION; THENCE ALONG LAST SAID EAST LINE SOUTH 00 DEGREES 07 MINUTES 33 SECONDS EAST 1291.52 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PART CONVEYED TO THE CITY OF GREENWOOD BY A LIMITED WARRANTY DEED RECORDED JULY 5, 2007 AS INSTRUMENT NO. 2007-016466 MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 14 NORTH, RANGE 4 EAST, JOHNSON COUNTY, INDIANA AND BEING THAT PART OF THE GRANTOR'S LAND LYING WITHIN THE RIGHT OF WAY LINES DEPICTED ON THE ATTACHED RIGHT OF WAY PARCEL PLAT, MARKED EXHIBIT "B" DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION, DESIGNATED AS POINT "15" ON SAID PLAT; THENCE SOUTH 88 DEGREES 49 MINUTES 06 SECONDS WEST 15.00 FEET ALONG THE SOUTH LINE OF SAID SECTION TO THE WEST BOUNDARY OF GRAHAM ROAD; THENCE CONTINUING SOUTH 88 DEGREES 49 MINUTES 06 SECONDS WEST 45.01 FEET ALONG SAID SOUTH LINE; THENCE NORTH 0 DEGREES 06 MINUTES 06 SECONDS EAST 1.38 FEET TO POINT "709" DESIGNATED ON SAID PLAT; THENCE NORTH 0 DEGREES 06 MINUTES 46 SECONDS EAST 1222.14 FEET TO POINT "807" DESIGNATED ON SAID PLAT; THENCE SOUTH 45 DEGREES 06 MINUTES 46 SECONDS WEST 70.71 FEET TO POINT "806" DESIGNATED ON SAID PLAT; THENCE NORTH 0 DEGREES 06 MINUTES 46 SECONDS EAST 116.93 FEET TO THE NORTH LINE OF THE GRANTOR'S LAND DESIGNATED AS POINT "808" ON SAID PLAT; THENCE NORTH 88 DEGREES 52 MINUTES 41 SECONDS EAST 95.02 FEET ALONG SAID NORTH LINE TO THE WEST BOUNDARY OF SAID GRAHAM ROAD; THENCE CONTINUING NORTH 88 DEGREES 52 MINUTES 41 SECONDS EAST 15.00 FEET ALONG SAID NORTH LINE TO THE EAST LINE OF SAID SECTION; THENCE SOUTH 0 DEGREES 06 MINUTES 46 SECONDS WEST 1291.47 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING AND CONTAINING 1,885 ACRES, MORE OR LESS, INCLUSIVE OF THE PRESENTLY EXISTING RIGHT-OF-WAY WHICH CONTAINS 0.445 ACRE, MORE OR LESS, FOR A NET ADDITIONAL TAKING OF 1,440 ACRES MORE OR LESS.

MODERNIZED LAND DESCRIPTION

PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 14 NORTH, RANGE 4 EAST OF THE SECOND PRINCIPAL MERIDIAN, JOHNSON COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF SAID QUARTER QUARTER AT A POINT LOCATED SOUTH 88 DEGREES 46 MINUTES 15 SECONDS WEST (INDIANA STATE PLAN EAST ZONE NAD 83) A DISTANCE OF 60.01 FEET FROM A MAG NAIL AT THE SOUTHEAST CORNER OF SAID QUARTER QUARTER, SAID POINT BEING THE SOUTHWEST CORNER OF THE PARCEL CONVEYED TO THE CITY OF

EXHIBIT A - GCC RES. 17-01

GREENWOOD BY A LIMITED WARRANTY DEED RECORDED JULY 5, 2007 AS INSTRUMENT NO.2007-016466 IN THE OFFICE OF THE JOHNSON COUNTY RECORDER; THENCE SOUTH 88 DEGREES 46 MINUTES 15 SECONDS WEST ALONG SAID SOUTH LINE A DISTANCE OF 1271.29 FEET TO A STONE AT THE SOUTHWEST CORNER OF SAID QUARTER QUARTER; THENCE NORTH 00 DEGREES 03 MINUTES 30 SECONDS EAST ALONG THE WEST LINE OF SAID QUARTER QUARTER A DISTANCE OF 1343.58 FEET TO THE NORTHWEST CORNER OF SAID QUARTER QUARTER; THENCE NORTH 88 DEGREES 51MINUTES 40 SECONDS EAST ALONG THE NORTH LINE OF SAID QUARTER QUARTER A DISTANCE OF 512.59 FEET TO THE NORTHWEST CORNER OF THE PARCEL CONVEYED TO HOOSIER ENERGY RURAL ELECTRIC COOPERATIVE, INC. BY A TRUSTEE'S DEED RECORDED MARCH 16, 1998 AS INSTRUMENT NO. 98007411 IN SAID OFFICE OF THE RECORDER, THE FOLLOWING FOUR (4) COURSES FOLLOW THE LINES OF SAID PARCEL; THENCE SOUTH 00 DEGREES 06 MINUTES 53 SECONDS WEST PARALLEL WITH THE EAST LINE OF SAID QUARTER QUARTER A DISTANCE OF 209.00 FEET; THENCE NORTH 88 DEGREES 51 MINUTES 40 SECONDS EAST PARALLEL WITH SAID NORTH LINE A DISTANCE OF 206.00 FEET; THENCE NORTH 00 DEGREES 06 MINUTES 53 SECONDS EAST PARALLEL WITH SAID EAST LINE A DISTANCE OF 158.99 FEET; THENCE NORTH 88 DEGREES 51MINUTES 40 SECONDS EAST PARALLEL WITH SAID NORTH LINE A DISTANCE OF 501.97 FEET TO THE NORTHWEST CORNER OF SAID PARCEL CONVEYED TO THE CITY OF GREENWOOD, THE FOLLOWING FOUR (4) COURSES ARE ALONG THE LINES OF SAID PARCEL; THENCE SOUTH 00 DEGREES 06 MINUTES 53 SECONDS WEST PARALLEL WITH SAID EAST LINE A DISTANCE OF 16.92 FEET; THENCE SOUTH 44 DEGREES 53 MINUTES 07 SECONDS EAST A DISTANCE OF 70.71 FEET; THENCE SOUTH 00 DEGREES 06 MINUTES 53 SECONDS WEST PARALLEL WITH SAID EAST LINE A DISTANCE OF 1222.12 FEET; THENCE SOUTH 00 DEGREES 13 MINUTES 02 SECONDS WEST PARALLEL WITH THE LAST LINE OF THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 14 NORTH, RANGE 4 EAST A DISTANCE OF 1.46 FEET TO THE POINT OF BEGINNING CONTAINING 37.51ACRES.MORE OR LESS.

EXHIBIT D

Area Map of Project Site

EXHIBIT A - GCC RES. 17-01

