

GREENWOOD COMMON COUNCIL

RESOLUTION NO. 19-17

**A RESOLUTION DECLARING CERTAIN AREA WITHIN THE CITY OF
GREENWOOD AN ECONOMIC REVITALIZATION AREA AND QUALIFYING
CERTAIN REAL PROPERTY IMPROVEMENTS FOR TAX ABATEMENT AND
SETTING THE TIME AND PLACE FOR A PUBLIC HEARING (Futureway Logistics,
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 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 *et. seq.* provides for a program of real and personal property tax abatement within Economic Revitalization Areas (“ERA”) and provides for the adoption of such a program;

WHEREAS, the Greenwood Common Council desires to establish such an ERA within the City of Greenwood;

WHEREAS, a certain area located at Allen and Collins Roads (the “Real Estate”) has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors which have impaired values or prevented a normal development of property or use of property, and the property has been adjacent to an industrial area without developing for a number of years;

WHEREAS, Futureway Logistics, LLC (“Futureway”) has under contract for purchase the Real Estate described and shown in composite Exhibit A, attached hereto and incorporated herein, and intends to redevelop said real estate as the term is contemplated by Ind. Code § 6-1.1-12.1(5) and requests an economic revitalization area designation;

WHEREAS, Futureway intends to construct a 40,000 square foot building to include office, warehouse, maintenance shop, and truck and trailer storage;

WHEREAS, the City of Greenwood Redevelopment Commission (“Commission”), on February 2, 1999 by Resolution No. 99-02, designated an area within the City’s corporate boundaries as an Economic Development Area (“EDA”) as defined in Ind. Code § 36-7-14 and designated the entire EDA as an allocation area as defined in Ind. Code § 36-7-14-39;

WHEREAS, Greenwood Common Council tax abatement approval procedure provides that when property is located in an ERA and is also located in an allocation area, an application for property tax deduction as provided by Ind. Code § 6-1.1-12.1 may not be approved unless the Redevelopment Commission, who designated the allocation area, favorably recommends the application for property tax deduction;

WHEREAS, the real estate described in composite Exhibit A, is located in the allocation area designated in Commission Resolution No. 99-02;

WHEREAS, the Commission reviewed and approved the Application for Property Tax Abatement (the “Application”) at a public meeting on August 13, 2019 by adoption of Resolution 2019-11, a copy of which is attached hereto as Exhibit B (without exhibit, as the Resolution exhibit is identical to Composite Exhibit A attached hereto) and incorporated herein;

WHEREAS, Futureway intends to invest approximately \$5,200,000 in the economic revitalization area in real property improvements by constructing an approximately 40,000 square **foot** office, warehouse, maintenance shop and truck and storage building which will create additional employment positions and additional payroll in the City;

WHEREAS, Futureway filed its Statement of Benefits Real Estate Improvements (SB-1 / Real Property) with the City of Greenwood and submitted its Application for Property Tax Abatement, which are attached hereto as part of composite Exhibit A (the “Application”), on July 26, 2019; and

WHEREAS, the Greenwood Common Council has reviewed Futureway’s Statement of Benefits Real Estate Improvements (SB–1 / Real Property) form and been otherwise duly advised in the premise and has determined that it is in the best interests of the City to allow the deductions as described in the Application;

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

Section 1. The area legally described and shown on the attached composite Exhibit A is found to be an area within Greenwood Common Council jurisdiction and meets the statutory criteria of an Economic Revitalization Area.

Section 2. The area legally described and shown on the attached composite Exhibit A is hereby declared an Economic Revitalization Area.

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

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

Section 4. The application of Becknell for Real Property Tax Abatement and Statement of Benefits Real Estate Improvements (Form SB–1 / Real Property) as submitted is hereby approved.

Section 5. The owner of the real estate improvements comprising the construction within the above-designated ERA shall be entitled to the deductions provided by Ind. Code § 6-1.1-12.1-3 for a period of **five (5)** years with respect to real estate improvements constructed as contemplated by and reflected in the Application, according to the following schedule:

Year 1: 100%
Year 2: 80%
Year 3: 60%
Year 4: 40%
Year 5: 20%

Section 6. In partial consideration of the value of the property tax deductions granted to Futureway by the City, Futureway hereby agrees and commits to not file any real property tax assessment appeal, review, or other challenge (“Appeal”) of the real property tax assessments made for the Real Estate during the time periods for which real property tax deductions are authorized under this Resolution, unless the assessed value of the Real Estate exceeds the total actual investment in the Real Estate (including, but not limited to, the purchase price and the costs

of any improvements). In the event Futureway desires to file such an Appeal, Futureway shall provide the City with a copy of the Appeal no later than the date the Company files the Appeal. Violation of the restrictions on and conditions applicable to an Appeal shall permit the City to terminate the property tax deductions authorized under this Resolution.

Section 7. Two (2) copies of the ERA map, are on file in the Office of the Clerk of Greenwood, Indiana and the Common Council directs the Clerk to maintain for public inspection the two (2) copies in the files of the Clerk.

Section 8. Notice of the adoption and the substance of this Resolution and all other disclosures required by Ind. Code § 6-1.1-12.1-2.5 shall be published in accordance with Ind. Code § 5-3-1, which notice shall advise that at the Greenwood Common Council's regularly scheduled meeting on Monday October 7, 2019 at 7:00 p.m., the Council will receive and hear all remonstrance and objections from interested persons, and, having heard and considered same, will act to rescind, modify and confirm, or confirm this Resolution.

Section 9. A copy of the above-referenced notice of adoption and a statement containing substantially the same information as the Statement of Benefits Real Estate Improvements included in composite Exhibit A shall be filed with the officers of each taxing unit that has authority to levy property taxes in the geographic area which is hereby allowed deductions at least ten (10) days prior to the public hearing on this Resolution.

Section 10. A copy of this Resolution shall be filed with the Johnson County Assessor's Office and made available at that office for public inspection.

Section 11. The sections, paragraphs, sentences, clauses, and phrases of this Resolution are separable, and if any phrase, clause, sentence, paragraph or section of this Resolution shall be declared unconstitutional, invalid or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity, or unenforceability shall not affect any of the remaining phrases, clauses, sentences, paragraphs and section of this Resolution.

Reminder of this Page Intentionally Left Blank

Passed by the Common Council of the City of Greenwood, Indiana, this _____ day of _____, 2019.

Michael Campbell, President
Greenwood Common Council

FOR:

AGAINST:

_____	Linda S. Gibson	_____
_____	Ezra J. Hill	_____
_____	Bruce Armstrong	_____
_____	Ronald Bates	_____
_____	J. David Hopper	_____
_____	David Lekse	_____
_____	Michael Campbell	_____
_____	Robert Dine	_____
_____	Andrew K. Foster	_____

ATTEST:

Jeannine Myers, Clerk

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the ____ day of _____, 2019, is presented by me this ____ day of _____, 2019, at _____ o'clock _____.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 _____ day of _____, 2019, is signed and approved by me this day of _____, 2019, at _____ o'clock _____.m. to the Mayor of the City of Greenwood.

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

**APPLICATION FOR PROPERTY TAX ABATEMENT
CITY OF GREENWOOD**

Organization/Entity Requesting Abatement

Name: Futureway Logistics LLC

Address: 2346 Lynhurst Dr. Suite 407A

City: Indianapolis **State:** IN **Zip:** 46241

Primary Contact: Avi Dhaliwal **Title:** Director

Phone: 416 882 1200 **Email:** avi@futurewaylogistics.com

Property Owner (if different)

Name: TBD, (To Be Incorporated)

Address: TBD (Collins Rd./ Allen Rd.)

City: Greenwood **State:** IN **Zip:** 46143

Primary Contact: Avi Dhaliwal **Title:** Director

Phone: 416 882 1200 **Email:** avi@futurewaylogistics.com

Description of Project

Project Location/Address: TBD (Collins Rd/ Allen Rd)

Parcel Number: 41-05-02-032-0001.000-030 41-05-02-043-001.000-030

Brief Description of Project: 20 Acres Site, 40,000 Square feet building to be constructed that includes; office, warehouse, maintenance shop and trucks and trailer storage at site that will greatly contribute to expansion of the business.

Current Zoning of Property: I-1 with I-65 Overlay

Current Assessed Value of Property:

Land: \$34,800.00

Building: \$0.00 Building to be Constructed.

Inventory: _____

Equipment: _____

Brief Company History: Futureway Logistics LLC, is a premier asset based long distance carrier specializing in transportation of refrigerated freight, Auto parts, an industrial goods along with Flatbed transportation. We started our services in 2015 after years of rich experience in the transportation industry. Our experience and 'Customer first' approach have helped in our ability to deliver quality transportation services to our customers. Our experience in handling heavy haul transportation projects across USA has made us the preferred transportation choice. Since Futureway Logistics is Indiana based corporation, we are going to increase business foot prints building Head Quarter in Greenwood, IN. Having 20 Acres site, 40,000 Square feet building with office, warehouse and maintenance facility will greatly contribute to expansion of business.

Project Details

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

Length of Abatement Requested: 5 years

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

Type of Facility: Transportation facility (Head Quarter)

Facility Size (Sq. Ft.): 40,000 **Site Size (acres:** 20 Acres)

Will Real Estate be Leased or Purchased: (Purchased)

Anticipated Closing Date: TBD

Projected Construction Start Date: June 2020

Projected Operations Start Date: March 2022

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: _____

What are the projected investments and jobs goals?

Real Estate: 1710,000.00

Improvements: 5,200,000.00

Machinery/Equipment: _____

Jobs Retained: _____

Jobs Created: 45

If applicant is a corporation:

What is the State of incorporation: Indiana

In what states is the corporation licensed to do business: Provide

Transportation all states (long Distance Freight Carrier)

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: _____

Provide names of any parent, subsidiary, and/or affiliated entities: _____

Do you have legal counsel: 1) YES (2) **NO**

If yes:

Firm: _____

Contact: _____

Address: _____

Phone: _____

Email: _____

Explain why abatement is necessary for this project: Futureway Logistics LLC, in early phase of establishing business in Indiana. It requires large amount of capital investment. In order to sustain growth, it will be beneficial to get abatement that will be major contribution to the growth and stainability of the business.

Summary of Tax and Abatement Projections for Abatement

Duration of Abatement: 5 (Five) Years

I. Current Conditions:

A.	Current Annual Real Estate Taxes:	\$34,800.00
B.	Current Annual Personal Property Taxes:	0.00
C.	Combined Total:	\$34,800.00
D.	Projected Combined Total:	\$34,800.00

II. Projected Conditions Without Abatement:

A.	Projected Annual Real Estate Taxes:	\$148,221.00
B.	Projected Annual Personal Property Taxes:	\$0.00
C.	Combined Total:	\$148,221.00
D.	Projected Combined Total:	\$148,221.00

III. Projected Conditions With Abatement:

A.	Projected Real Estate Taxes:	\$296,441.00 (5 Years)
B.	Projected Abatement:	\$444,664.00 (5 Years)
C.	Projected Personal Property Taxes:	\$0.00
D.	Projected Abatement	\$444,664.00(5 Years)

Projected Total

E.	Total Amount Abated:	\$444,664.00
F.	Total Taxes to be Paid:	\$296,441.00

Note: Attached Worksheets

WORKSHEET NO. 1
(Note: If the requested abatement is for other than the standard 5 year schedule, this Worksheet should be modified accordingly.)

ESTIMATED TAX ABATEMENT IMPACT - 5 Years

Project Name: Futureway Logistics LLC
Location: TBD, Collins Rd/ Allen Rd, Greenwood, IN
Current Date: July 26, 2019

<u>CURRENT</u>		<u>PROPOSED</u>	
R.E. Tax Rate	\$2.8622%	R.E. Tax Rate	\$(Same as current)
Land:	20 Acres	Land:	20 Acres
	Assessed Value		Est. Assessed Value
	Assessed Taxes Paid		Est. Annual Taxes
Bldg(s):	Square Feet	Bldg(s):	\$5200,000.00;
	Assessed Value		Projected Investment
	Assessed Taxes Paid		Est. Assessed Value
			Est. Annual Taxes
		Mfg. Equipmt. Investment:	\$
		Non Mfg. Equipmt. Investment:	\$

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>TOTALS</u>					
BUILDINGS											
Abatement Rate:	100%	80%	60%	40%	20%						
Amount Abated:	\$148,221.00	\$118,577.00	\$88,932.00	\$59,288.00	\$29,644	\$444,664.00					
Taxes Dues:	\$0.00	\$29,644.00	\$59,288.00	\$88,932.00	\$118,577.00	\$296,441.00					
<u>Manufacturing Equipment</u>											
Abatement Rate:	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	-----
Amount Abated:	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Taxes Dues:	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>Taxes w/o Abatement</u>							Taxes w/ Abatement				
Five Year Total:	\$741,105.00						Five Year Total Paid:	\$296,441.00			
							Five Year Total Abatement:	\$444,664.00			

Other Taxes
Increased Taxes on Land
After Development:
Taxes on New Non Manufacturing
Equipment:
Taxes on Inventory:

Five Year Total Other Taxes: \$

WORKSHEET NO. 2

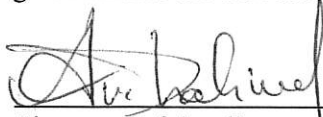
(Note: If the requested abatement is for other than the standard 5 year schedule, this Worksheet should be modified accordingly.)

ESTIMATED TAX ABATEMENT IMPACT – 5 Years

Project Name: Futureway Logistics LLC
 Location: TBD (Collins Rd/Allen Rd) Greenwood, IN
 Current Date: July 26, 2019

<u>CURRENT</u>		<u>PROPOSED</u>	
R.E. Tax Rate \$2.8622%		R.E. Tax Rate \$ (Same as current)	
Land: 20 Acres		Land: 20 Acres	
: \$34,800.00 Assessed Value		: \$ _____ Est. Assessed Value	
: \$34,800.00 Assessed Taxes Paid		: \$ _____ Est. Annual Taxes	
Bldg(s): _____ Square Feet		Bldg(s): \$5200,000.00 Projected Investment	
: \$ _____ Assessed Value		: \$ _____ Est. Assessed Value	
: \$ _____ Assessed Taxes Paid		: \$ _____ Est. Annual Taxes	
		Mfg. Equipt. Investment: \$ _____	
		Non Mfg. Equipt. Investment: \$ _____	
		<u>TOTALS</u>	
(A) Current Land Taxes Paid	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
	\$34,800.00	\$34,800.00	\$34,800.00
(B) Current Building Taxes Paid	\$0.00	\$0.00	\$0.00
Assessed Value Proposed buildings	\$5,200,000.00	\$5,200,000.00	\$5,200,000.00
(C) Est. Taxes on Proposed Buildings	\$148,221.00	\$148,221.00	\$148,221.00
Abatement Percentage by Year	100%	80%	60%
(D) Taxes Abated	\$148,221.00	\$118,577.00	\$88,932.00
Assessed Value Proposed buildings	\$5,200,000.00	\$5,200,000.00	\$5,200,000.00
(C) Est. Taxes on Mfg. Equipt.	\$ _____	\$ _____	\$ _____
Abatement Percentage by Year	100%	80%	60%
(D) Taxes Abated	\$ _____	\$ _____	\$ _____
(E) Est. Property Taxes on Developed Land	\$ _____	\$ _____	\$ _____
(E) Est. Taxes on New Non Mfg. Equipt.	\$ _____	\$ _____	\$ _____
(E) Est. Taxes on Inventory	\$ _____	\$ _____	\$ _____
(F) Taxes on Existing Personal Property	\$0.00	\$0.00	\$0.00
(X) CURRENT TAXES (A+B+F)	\$34,800.00	\$34,800.00	\$34,800.00
(Y) EST. TAXES WITHOUT ABATEMENT (B+C's+E's+F)	\$148,221.00	\$148,221.00	\$148,221.00
(Z) EST. TAXES WITH ABATEMENT (Y-D's)	\$0.00	\$29,644.00	\$88,932.00
			\$118,577.00
			\$296,441.00

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



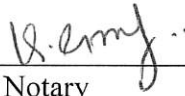
Signature of Applicant

State of Indiana)

County of Johnson)

SS:

Subscribed and sworn to before me this 26 day of July, 2019



Signature of Notary

County of Residence:

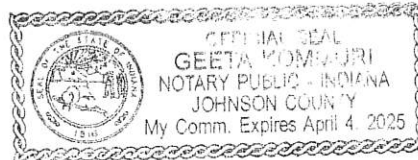
Johnson

Geeta Komhuri

Notary Public's Name (typed or printed)

My Commission Expires:

04.04.2025



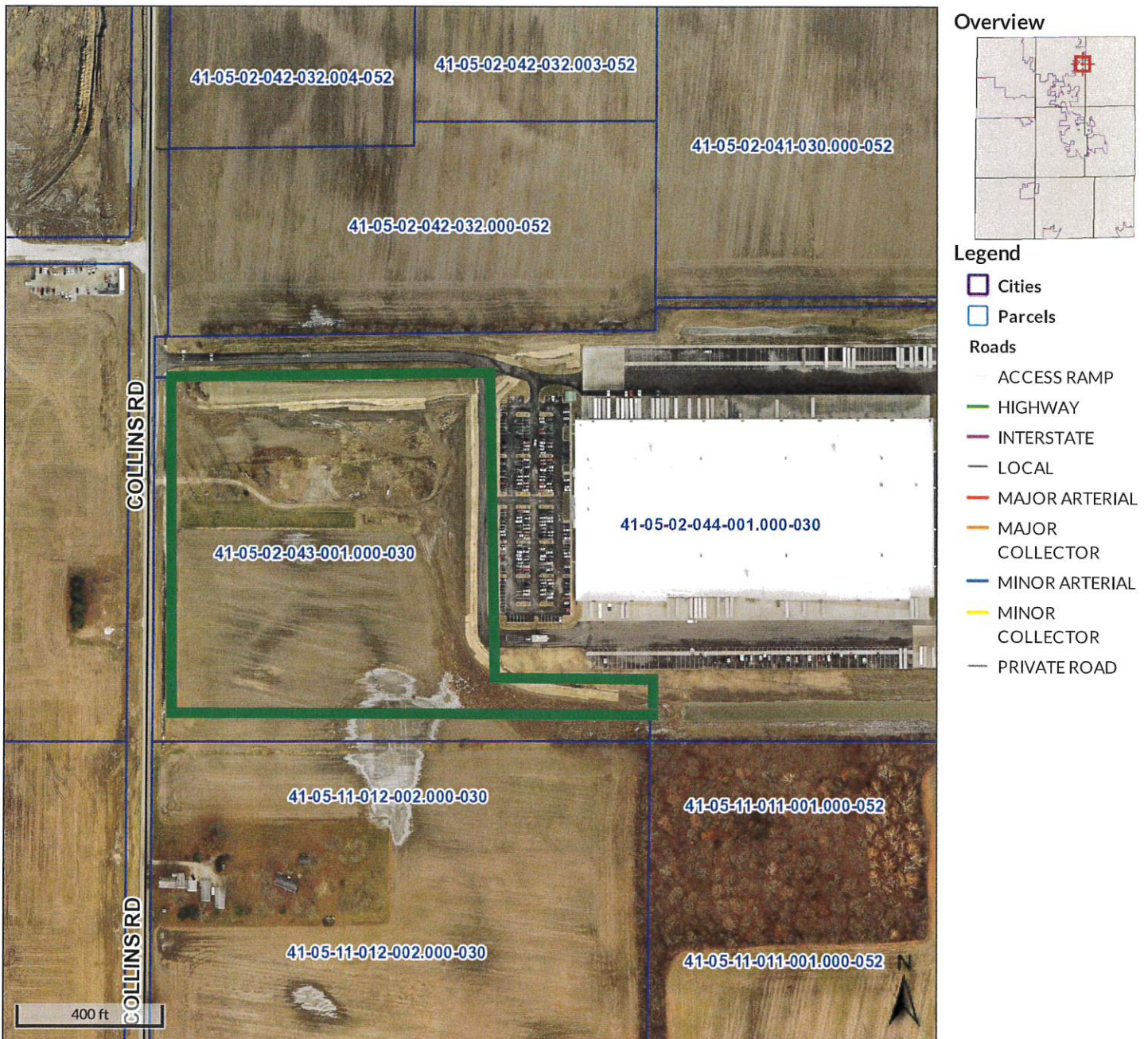
LAND DESCRIPTION

20 Acre Tract

8/07/19

A part of Block A in Worthsville Commerce Center, per plat thereof, recorded as Instrument Number 2018-025077 in the Johnson County Recorder's Office, the land being more particularly described as follows:

Beginning at the northwest corner of said Block A; thence along the northern and eastern boundaries of said Block A the following four (4) courses: 1) North 89 degrees 14 minutes 48 seconds East (basis of bearing = Grid North - Indiana State Plane Coordinate System - East Zone) 862.19 feet; 2) South 00 degrees 18 minutes 23 seconds East 802.01; 3) North 89 degrees 41 minutes 37 seconds East 415.66 feet; 4) South 00 degrees 24 minutes 36 seconds West 135.68 feet; thence South 89 degrees 17 minutes 47 seconds West 1283.39 feet to western boundary of said Block A; said western boundary also being the eastern boundary of Collins Road; thence North 00 degrees 08 minutes 34 seconds East 939.75 feet along said eastern boundary of Collins Road to the POINT OF BEGINNING. Containing 20.00 acres, more or less.

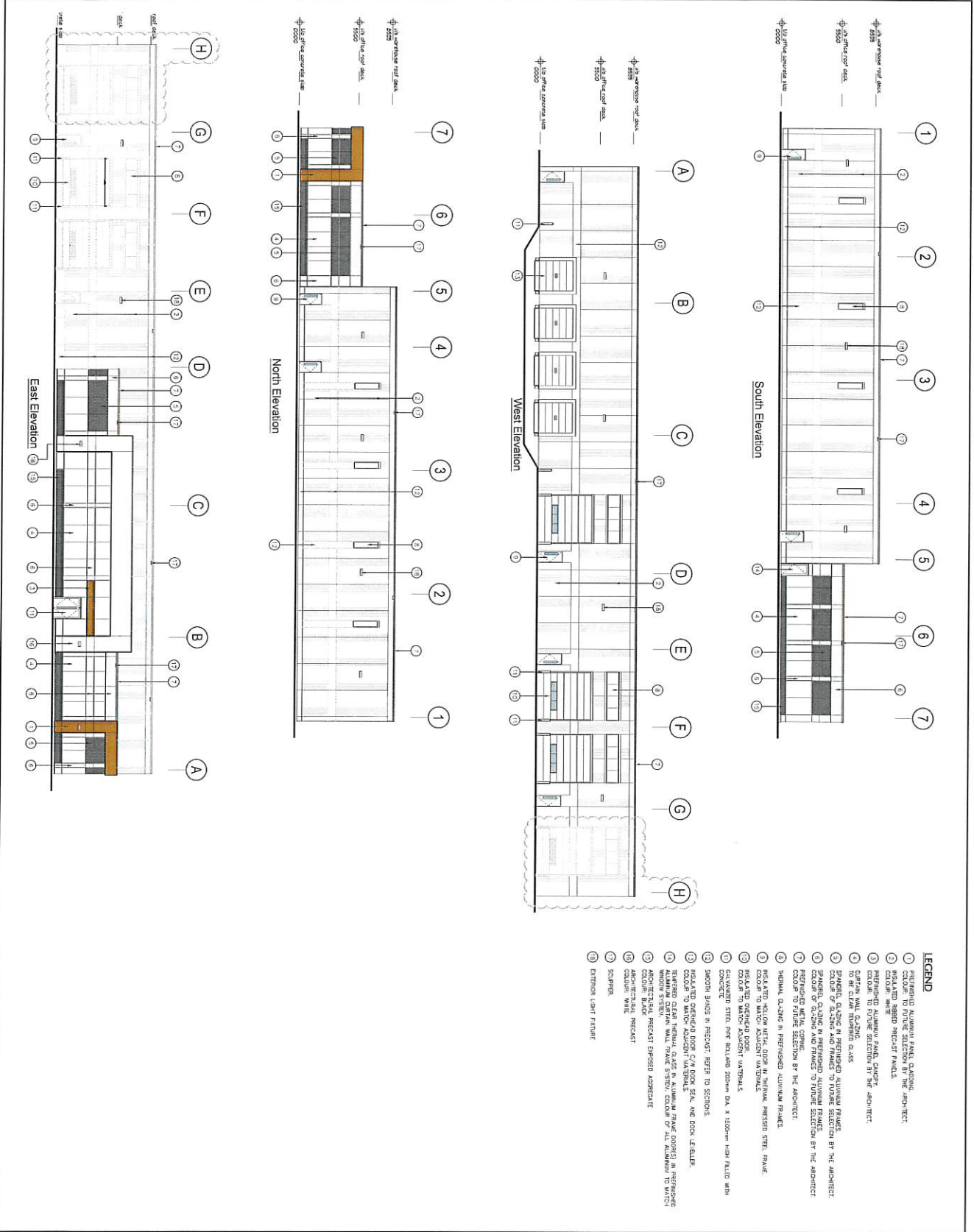


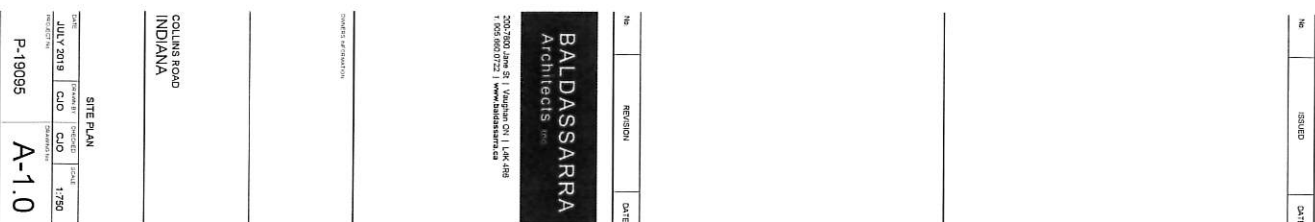
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Date created: 8/7/2019

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GEOSPATIAL





NO	ISSUED	DATE
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№	REVISION	DATE
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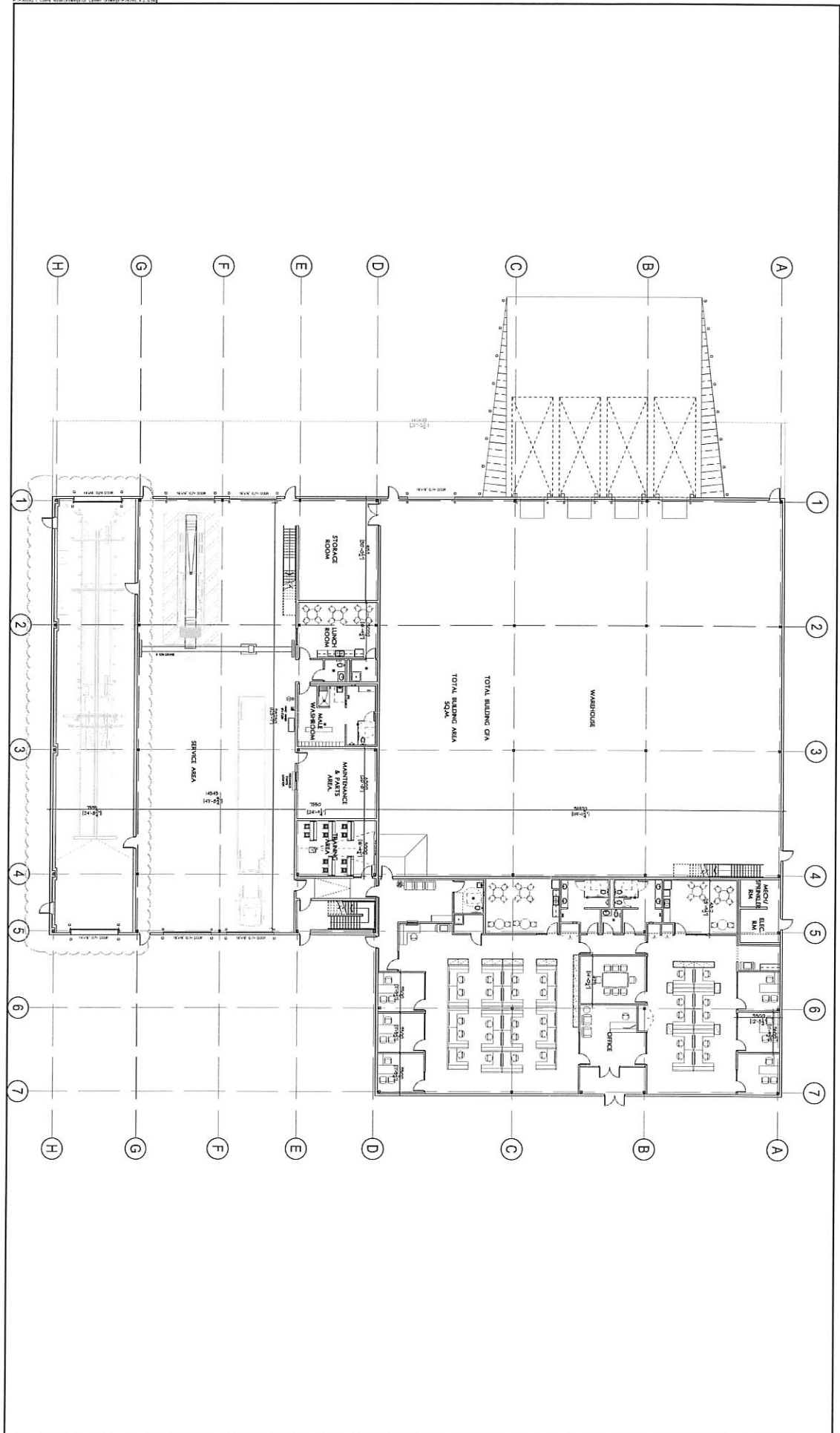
BALDASSARRA
Architects inc.

200-7500 Jane St | Vaughan ON L4K 4R6
T 905 660 0722 | www.baldassarra.ca

COLLINS ROAD
INDIANA

SITE PLAN			
DATE	CREATED BY	PROJECTED	SCALE
JULY 2019	CJO	CJO	1:750
PROJECT NO.		DRAWING NO.	
P-19095		A-1.0	

Exhibit A - GCC Res. 19-17



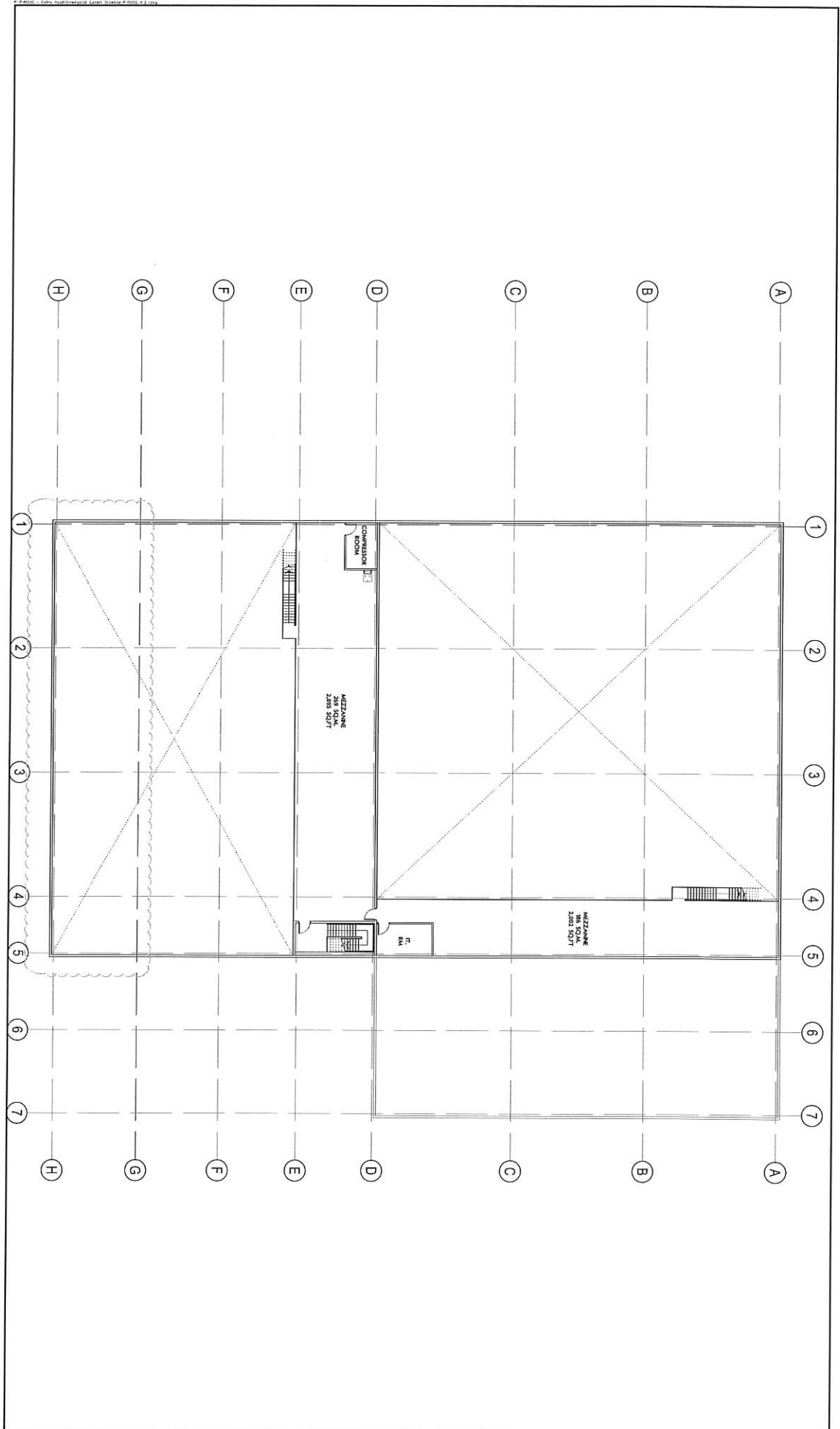
BALDASSARRA
Architects
500 West 10th Street, Suite 100
Tulsa, Oklahoma 74103
Tel: 918.596.0222 | www.baldassarra.com

COLLINS ROAD
INDIANA

GROUND FLOOR PLAN

DATE: JULY 2019
DRAWN BY: JMW/AM
CHECKED BY: JMW/AM
SCALE: 1/8" = 1'-0"

P-19095 A-2.0



NO.	ISSUED	DATE

NO.	REVISION	DATE

BALDASSARRA
Architects Inc.
200 West Main St. | Naperville, IL 60563
Tel: 630.335.1100 | www.baldassarra.com

COLLINS ROAD
INDIANA

SECOND FLOOR PLAN

DATE	DESIGNED BY	CHECKED BY	SCALE
JULY 2019	JW/MS		1:150

P-19095 A-2.1

Project/

421900

NAICS

code

TBD

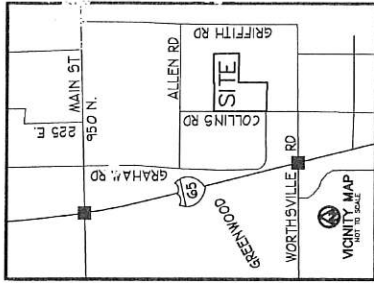
Collision Rd.

application. Tract.

20-20
(22.2)

2080

PART OF THE SECTIONS 2 & 11, T13N, R4E,
CITY OF GREENWOOD, JOHNSON COUNTY, INDIANA



I affirm under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

7260 SHADELAND STATION
INDIANAPOLIS, IN 46256-3957
TEL 317.547.5580 FAX 317.543.0270
www.structurepoint.com

AMERICAN
STRUCTUREPOINT
INC.

JOB # 2018.01839


**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM SB-1 / Real Property

PRIVACY NOTICE

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

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Futureway Logistics					
Address of taxpayer (number and street, city, state, and ZIP code) 2346 Lynhurst Drive Suite 407A Indianapolis Ind 46241					
Name of contact person Avi Dhaliwahi		Telephone number (416) 882-1200		E-mail address avi@futurewaylogistics.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Greenwood City Council				Resolution number	
Location of property Collins/Allen Road		County Johnson		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) To build transportation facility 40,000 sf office, warehouse, and maintenance facility.				Estimated start date (month, day, year) 6/1/2020	
				Estimated completion date (month, day, year) 3/31/2022	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 45.00	Salaries 25K to 75K
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values			348,000.00	34,800.00	
Plus estimated values of proposed project			5,200,000.00	5,200,000.00	
Less values of any property being replaced			0.00	0.00	
Net estimated values upon completion of project			5,200,000.00	5,200,000.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits As building gets completed, it will create good paying jobs. Local community will benefit in long term.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 08/13/2019	
Printed name of authorized representative Avi Dhaliwahi			Title Director		

Exhibit A - GCC Res. 19-17

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (*see below*). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
 2. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (*specify*) _____
- E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (* *see below*)
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☐ Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
☐ Yes ☐ No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (<i>signature and title of authorized member of designating body</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Printed name of authorized member of designating body	Name of designating body	
Attested by (<i>signature and title of attester</i>)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

GREENWOOD REDEVELOPMENT COMMISSION

RESOLUTION NO. 2019-11

A RESOLUTION APPROVING AN APPLICATION FOR PROPERTY TAX DEDUCTIONS FOR CERTAIN REAL PROPERTY LOCATED WITHIN THE WORTHSVILLE ROAD ECONOMIC DEVELOPMENT AREA (Futureway Logistics, LLC)

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

WHEREAS, the City of Greenwood Redevelopment Commission ("Commission") 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 *et. seq.* provides for a program of real and personal property tax abatement within "economic revitalization areas" ("ERA") and provides for the adoption of such a program ;

WHEREAS, the City of Greenwood Redevelopment Commission ("Commission"), has designated various areas within the City's corporate boundaries as economic development areas ("EDA's") as defined in Ind. Code § 36-7-14 and designated portions of these EDA's as allocation areas as defined in Ind. Code § 36-7-14-39;

WHEREAS, Futureway Logistics, LLC ("Futureway") owns or intends to purchase certain real estate, a complete legal description of which is included in Composite Exhibit A, attached hereto and incorporated herein ("Real Estate"), which is located in an allocation area designated by the Redevelopment Commission;

WHEREAS, Futureway intends to invest approximately \$5,200,000 in the economic development area in real property improvements to construct a 40,000 sq. ft. transportation facility, and which building will create additional employment positions and additional payroll in the City;

WHEREAS, Futureway filed its Statement of Benefits Real Estate Improvements (SB-1 / Real Property), with the City of Greenwood and submitted its Application for Property Tax Abatement, which are attached hereto as part of composite Exhibit A on July 29, 2019;

WHEREAS, the said Futureway site is properly zoned I-1 Industrial use according to the Official Zoning Map of the City of Greenwood;

WHEREAS, the Commission has reviewed Futureway's Statement of Benefits Real Estate Improvements (SB-1 / Real Property) form and been otherwise duly advised in the premise and has determined that it is in the best interests of the City to allow the deductions as described in Composite Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT COMMISSION OF THE CITY OF GREENWOOD, THAT:

Section 1. The Commission has reviewed the application for Real Estate Property Tax Abatement submitted by Futureway, including the Statement of Benefits for Real Estate and other information brought to its attention and hereby approves the Application. A copy of the Application is hereby attached as Exhibit A and is incorporated herein.

Section 2. This Resolution shall be effective as of its date of adoption.

[Remainder of Page Intentionally Left Blank]

Adopted on the 13th day of August, 2019, by a vote of 5 ayes, 0 nays.

GREENWOOD REDEVELOPMENT COMMISSION

Kevin Hoover
Kevin Hoover, President

ATTEST:

Bryan Harris
Bryan Harris, Secretary