

GREENWOOD REDEVELOPMENT COMMISSION

RESOLUTION NO. 2023-03

**A RESOLUTION APPROVING AN APPLICATION FOR PROPERTY TAX
DEDUCTIONS FOR CERTAIN REAL PROPERTY LOCATED WITHIN THE
GREENWOOD EASTSIDE ECONOMIC DEVELOPMENT AREA (Gateway Parke
Building Two, 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 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, Gateway Parke Building Two, LLC owns certain real estate, a 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 Commission;

WHEREAS, Gateway Parke Building Two, LLC (“Applicant”) intends to invest approximately \$7,235,551.00 in real property improvements in the construction of a new single story office building approximately 28,800 sq. ft., which is located in one of the EDA’s and allocation areas;

WHEREAS, Applicant 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 June 6, 2023 (the “Application”);

WHEREAS, the Real Estate is properly zoned IC – Interstate Commerce District use according to the Official Zoning Map of the City of Greenwood;

WHEREAS, the Commission has reviewed Applicant’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:

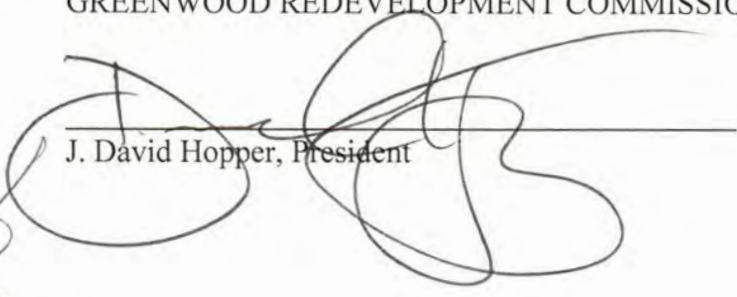
Section 1. The Commission has reviewed the Application for Real Estate Property Tax Abatement submitted by Gateway Parke Building Two, LLC, including the Statement of Benefits for Real Estate and other information brought to its attention, and hereby approves the Application. A copy of the Application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

Remainder of this page intentionally left blank

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


Adopted on the 13th day of June, 2023, by a vote of 5 ayes, 0 nays.

GREENWOOD REDEVELOPMENT COMMISSION



J. David Hopper, President

ATTEST:



Bryan Harris, Secretary

TAX ABATEMENT
(Real Property)

***GATEWAY PARKE
BUILDING TWO, LLC***

**845 North Emerson Ave
March 4, 2023**



PROPERTY DESCRIPTION

- (a) Give general description, location, address, etc.
- (b) Attach copy of legal description.
- (c) Attach area map – identify nearby landmarks/streets.

SEE ATTACHED EXHIBITS:

"EXHIBIT A"
Site Plan

"EXHIBIT B"
Legal Description

"EXHIBIT C"
Area Map

SUBMISSION CHECKLIST

- | | |
|---|------------|
| 1. Application Form Completed and Signed | <u>X</u> |
| 2. Legal Description of Property | <u>X</u> |
| 3. Area Map of Property | <u>X</u> |
| 4. Recent Annual Report (or equivalent) | <u>N/A</u> |
| 5. Statement of Benefits Form | <u>X</u> |
| 6. Financial Worksheets No. 1 and No. 2 | <u>X</u> |
| 7. Summary of Tax and Abatement Projections | <u>X</u> |

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

Applicant

Name: Gateway Parke Building Two, LLC

Address: One Virginia Ave, Suite 501
Indianapolis, IN. 47204

Phone: 317-590-6990

Contact: Robert Wildman, Esq

Email: rtwildman@icloud..com

Property Owner

Name: same

Address: _____

Phone: _____

Contact: _____

Project Description:

The project consists of a 28,080 square foot single-story office building to be constructed on approximately 2.81 acres in the County Line Road/Emerson Avenue commercial corridor and is conveniently located near the Franciscan Health and Community Health Network south campuses.

Company History:

Gateway Parke Building Two, LLC is an LLC formed by J. Greg Allen to own and develop property along Emerson Avenue. It has owned the subject property for several years. In August 2015, the property was platted.

PROJECT QUESTIONNAIRE

(Circle answer or fill in the blank)

1. Facility will be: (a) manufacturing (c) distribution
(b) assembly (d) **other** Speculative Building
2. Real estate/buildings will be: (a) leased (b) **purchased**
A. What is anticipated closing date: _____
3. Project will be: (a) **new company** (c) relocation in Indiana
(b) new expansion (d) relocation from out of state
(e) other _____
4. Will project be developed in stages: (a) yes (b) **no**
A. If yes, explain: _____

5. Projected construction start date is June 1, 2023
6. Projected start-up date for operation is December 31, 2023
7. What are the projected investments and jobs goals?
Real Estate: \$ 1,224,000.00 (Land)
Improvements: \$ 7,235,551.00
Machinery/Equipment: _____
Jobs Retained: _____
Jobs Created: 93
8. Abatement is requested for: (a) **real property only**
(b) machinery/equipment only
(c) both
9. Abatement schedule requested is:
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: N/A
B. In what states is the corporation licensed to do business: _____

11. Which approvals or permits will this project require?

- (a) zoning change
- (b) annexation
- (c) plat approval
- (d) development plan

- (e) variance
- (f) special exception
- (g) building permit
- (h) other _____

12. Will additional public facilities/infrastructure be required?

- (a) yes (b) no

A. If yes, which ones?

- (a) water main
- (b) sanitary sewer
- (c) street

- (d) drainage
- (e) other _____

13. Is there a parent corporation:

- (a) yes (b) no

A. If yes, give:

Name _____
Address _____
Phone _____
Contact _____

14. Is there a subsidiary or affiliated corporation:

- (a) yes (b) no

A. If yes, give:

Name _____
Address _____
Phone _____
Contact _____

15. Has applicant procured legal counsel?

- (a) yes (b) no

A. If yes, give:

Name _____
Address _____
Phone _____
Contact _____

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.

Patrick A. Sherman, CPA
Patrick A. Sherman, CPA for Robert Wilman, Esq
Gateway Parke Building Two, LLC

State of Indiana)
County of Johnson) SS:

Subscribed and sworn to before me this 4th day of March, 2023.

Kelley L. Bennett
Signature of Notary

County of Residence:

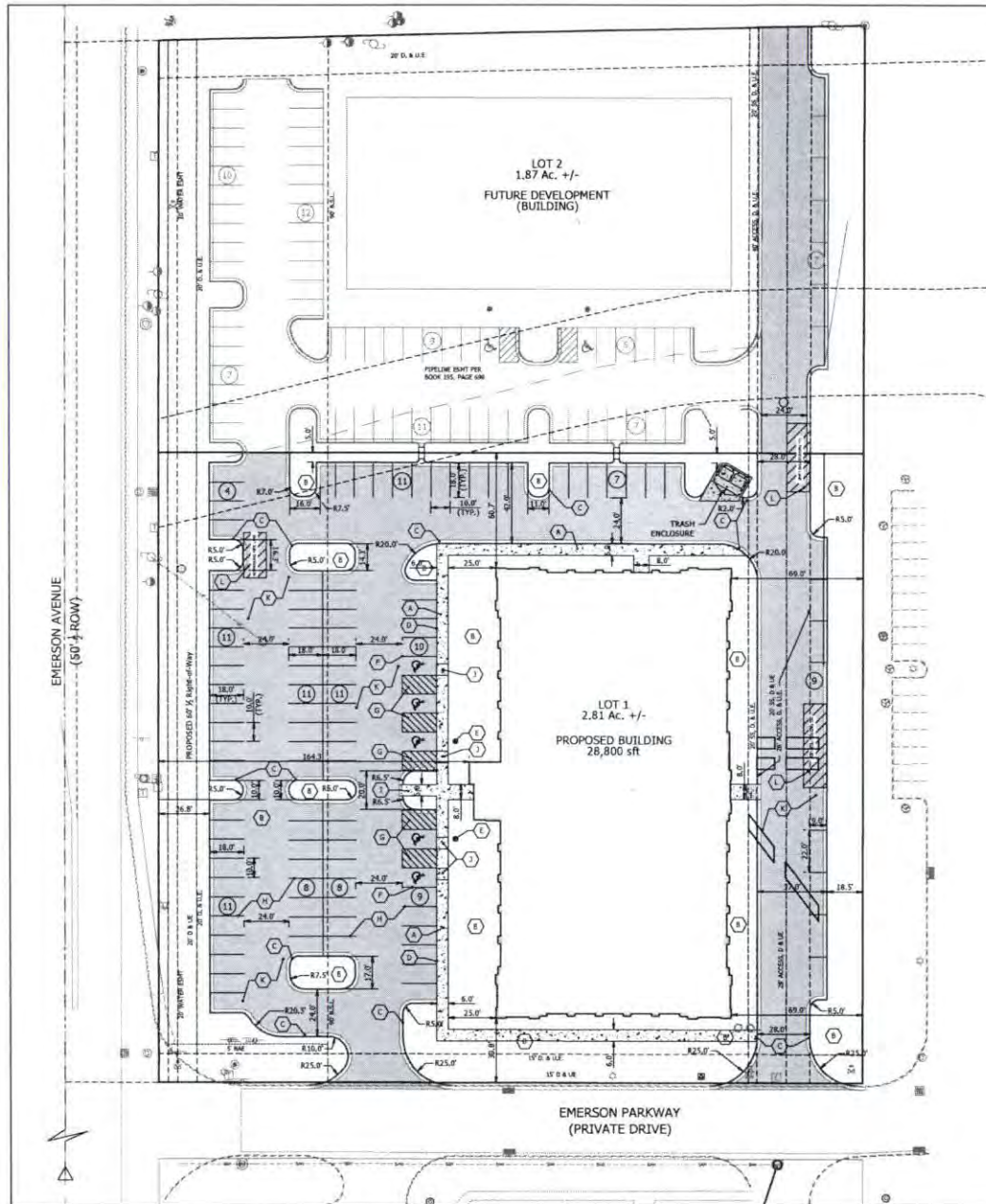
Johnson

Kelley L. Bennett
Notary Public's Name

My Commission expires:

6/8/2025

PAY TO THE ORDER OF
FIRST MERCHANTS BANK
074900657
FOR DEPOSIT ONLY
COMPASS POINTE CPAS, LLP
1420000799



SYMBOL LEGEND			
1	Curb Inlet	16	Water Valve
2	Storm Manhole	17	Fire Hydrant
3	Storm Street	18	Fire Dept. Control
4	Sanitary Manhole	19	Handicap Parking
5	Clear Out	20	Sign
6	Telephone Manhole	21	Electric Meter
7	Telephone Street	22	Exhaust Line
8	Telephone Pedestal	23	Access Light
9	Electric Transformer	24	Capacitor Bank Unit
10	Electric Pedestal	25	Monitoring Well
11	Cable Pedestal	26	Yard Light
12	Air Conditioner	27	Concrete
13	Underground Telephone Marking	28	Driveway
14	Underground Water Line Marking	29	Driveway
15	Overhead Utility Lines	30	Driveway
31	Underground Gas Line Marking	32	Driveway
33	Storm Pipe Underdrain	34	Driveway
35	Electric Line Marking	35	Driveway

DEVELOPMENT SUMMARY

LOT 1 (PROPOSED BUILDING)
TOTAL SITE AREA = 2.81 ACRES ±
DISTURBED AREA = 2.81 ACRES ± (GROSS)
PROPOSED BUILDING = 28,800 S.F. ± (GROSS)
CURRENT ZONING = IC - INTERSTATE COMMERCIAL
PROVIDED PARKING = 110 SPACES
REQ'D SPACES = 82 SPACES (1 SPACE / 350 SF OF BUILDING)

PROPOSED LOT 1, BLOCK "A" GATEWAY PARK COMMERCIAL SUBDIVISION

LAND DESCRIPTION

PART OF BLOCK "A" IN GATEWAY PARK COMMERCIAL SUBDIVISION IN THE CITY OF GREENWOOD, INDIANA, BEING DESCRIBED AS INSTRUMENT NUMBER 2012-018136 IN PLAT CABBOT "C", PAGE 177 IN THE OFFICE OF THE RECORDER OF JOHNSON COUNTY, INDIANA, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE ABOVE REFERENCE BLOCK "A" THENCE ON AND ALONG THE WEST LINE OF SAID BLOCK "A" NORTH 80 DEGREES 12 MINUTES 00 SECONDS EAST 310.52 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 00 SECONDS EAST 370.00 FEET TO THE EAST LINE OF SAID BLOCK "A" THENCE ON AND ALONG SAID EAST LINE SOUTH 89 DEGREES 12 MINUTES 00 SECONDS WEST 310.52 FEET TO THE SOUTH LINE OF SAID BLOCK "A" THENCE ON AND ALONG SAID LINE SOUTH 89 DEGREES 00 SECONDS WEST 370.00 FEET TO THE POINT OF BEGINNING CONTAINING 2.81 ACRES MORE OR LESS SUBJECT TO ALL EASEMENTS AND RIGHT-OF-WAY.

PROPOSED LOT 2, BLOCK "A" GATEWAY PARK COMMERCIAL SUBDIVISION

LAND DESCRIPTION

PART OF BLOCK "A" IN GATEWAY PARK COMMERCIAL SUBDIVISION IN THE CITY OF GREENWOOD, INDIANA, BEING DESCRIBED AS INSTRUMENT NUMBER 2012-018136 IN PLAT CABBOT "C", PAGE 177 IN THE OFFICE OF THE RECORDER OF JOHNSON COUNTY, INDIANA, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE ABOVE REFERENCE BLOCK "A" THENCE ON AND ALONG THE WEST LINE OF SAID BLOCK "A" NORTH 80 DEGREES 12 MINUTES 00 SECONDS EAST 310.52 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 80 DEGREES 12 MINUTES 00 SECONDS EAST ON AND ALONG SAID LINE 215.72 FEET TO THE NORTH LINE OF SAID BLOCK "A" THENCE ON AND ALONG THE NORTH LINE OF SAID BLOCK "A" NORTH 89 DEGREES 52 MINUTES 31 SECONDS EAST 370.07 FEET TO THE EAST LINE OF SAID BLOCK "A" THENCE SOUTH ON AND ALONG SAID LINE SOUTH 89 DEGREES 12 MINUTES 00 SECONDS WEST 224.57 FEET; THENCE SOUTH 89 DEGREES 00 SECONDS WEST 370.00 FEET TO THE POINT OF BEGINNING CONTAINING 1.86 ACRES MORE OR LESS SUBJECT TO ALL EASEMENTS AND RIGHT-OF-WAY.

SITE NOTES

- All dimensions shall be to the back of curb.
- All dimensions from building shall be from face of building.
- The contractor shall verify all dimensions in field before starting construction. If any discrepancies are found in these plans from actual field condition, the contractor shall contact the engineer immediately.
- Provide smooth transitions from new areas to existing features as necessary.
- All areas where the existing pavement or pavements are damaged during construction from traffic by the general contractor, subcontractors, or suppliers shall be resurfaced or reconstructed at least to their original condition after construction work is completed to the satisfaction of the city where such work is in the right-of-way.
- All radii indicated shall be formed as circular arcs.
- All dimensions are parallel and perpendicular to base lines, property lines or building lines unless otherwise noted.
- Disabled ramp and storage shall be in accordance with federal, state, county, city and local code whichever has jurisdiction.
- All stripes are to be 4" painted, white, unless otherwise noted.
- The contractor shall be responsible to provide, at his expense, all automobile and pedestrian traffic control devices required by federal, state, county, city or local agency; the amount, location and size shall be per the direction of agency.
- It is the responsibility of the contractor to remove all mud, dirt, gravel, and any other materials tracked onto any public or private streets or sidewalks. The contractor must clean these daily if necessary. The contractor must use water or other methods to keep surfaces dust-free to a required minimum.
- All paving within the existing and proposed city right-of-way shall conform to the requirements of the department of city enforcement. Contractor shall contact the department of enforcement to schedule a pre-construction meeting to review the department's construction requirements, staff notification requirements, required inspections for certain stages of the work and to review the authority of the department as it relates to work within the existing and proposed city right-of-way.
- Contractor shall field verify all existing utilities prior to the start of construction. All conflicts and newly identified utilities shall be brought to the engineer's attention prior to the start of construction. All costs associated with the relocation shall be at contractor's expense.
- All areas between parking and sidewalks shall be grass unless otherwise noted.

SITE LEGEND

- | | |
|---|---|
| A | 4" CONCRETE WALK |
| B | GRASS/LANDSCAPE |
| C | 7" CHARBROCK CURB |
| D | INTERIOR CURB AND GUTTER |
| E | HANDICAPPED PARKING SIGN |
| F | 4" PAINTED BLUE PAVEMENT STRIPE |
| G | 24" PAINTED BLUE PAVEMENT STRIPE @ 45° 2" O.C. |
| H | 4" PAINTED WHITE PAVEMENT STRIPE |
| I | PROPOSED ADA RAMP |
| J | FULL DEPTH PAVEMENT |
| K | 24" PAINTED WHITE PAVEMENT STRIPE @ 45° 2" O.C. FIRE LANE |
| L | PROPOSED CONCRETE |
| M | PROPOSED HEAVY DUTY CONCRETE |
| N | PROPOSED ASPHALT PAVEMENT |

EXHIBIT A



SITE PLAN

PROPOSED BUILDING 2
@ GATEWAY PARK
905 N. EMERSON AVENUE
GREENWOOD, INDIANA

APPROVAL
PENDING -
NOT FOR
CONSTRUCTION

BY:

DATE: 11-14-2022

SHEET
C200

JOB# ACC001

PROPOSED LOT 1, BLOCK "A" GATEWAY PARKE
COMMERCIAL SUBDIVISION

LAND DESCRIPTION

PART OF BLOCK "A" IN GATEWAY PARKE COMMERCIAL SUBDIVISION IN THE CITY OF GREENWOOD RECORDED AS INSTRUMENT NUMBER 2012-018136 IN PLAT CABINET "E", PAGE 177 IN THE OFFICE OF THE RECORDER OF JOHNSON COUNTY, INDIANA BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE ABOVE REFERENCE BLOCK "A" THENCE ON AND ALONG THE WEST LINE OF SAID BLOCK "A" NORTH 00 DEGREES 12 MINUTES 00 SECONDS EAST 330.52 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 00 SECONDS EAST 370.00 FEET TO THE EAST LINE OF SAID BLOCK "A" THENCE ON AND ALONG SAID EAST LINE SOUTH 00 DEGREES 12 MINUTES 00 SECONDS WEST 330.52 FEET TO THE SOUTH LINE OF SAID BLOCK "A" THENCE ON AND ALONG SAID LINE NORTH 89 DEGREES 48 MINUTES 00 SECONDS WEST 370.00 FEET TO THE POINT OF BEGINNING CONTAINING 2.81 ACRES MORE OR LESS SUBJECT TO ALL EASEMENTS AND RIGHT-OF-WAY.

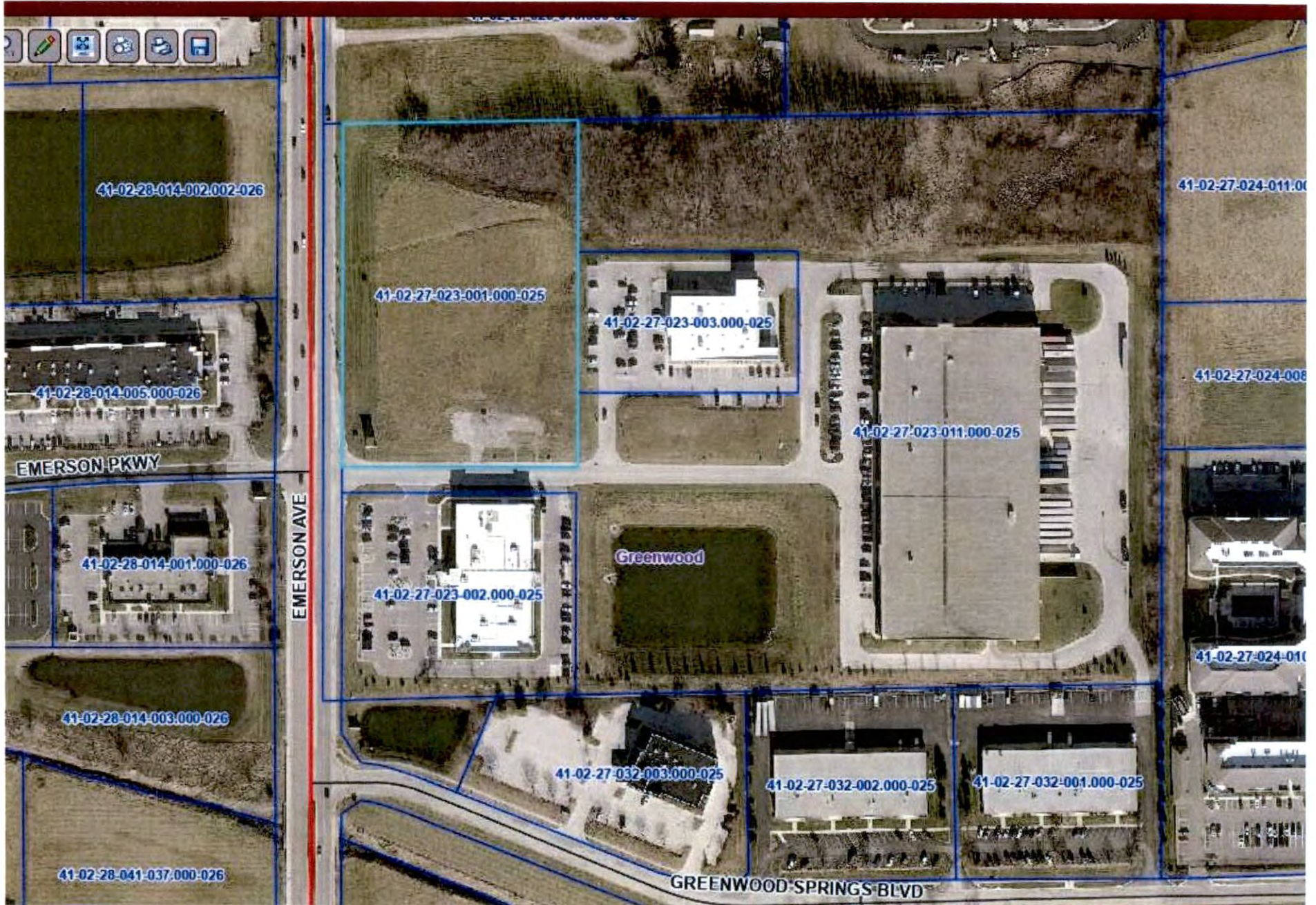


EXHIBIT C



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

FORM SB-1 / Real Property

PRIVACY NOTICE

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

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

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

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 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 GATEWAY PARKE BUILDING TWO, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) ONE VIRGINIA AVE, SUITE 501, INDIANAPOLIS, IN 47204					
Name of contact person ROBERT WILDMAN		Telephone number (317) 590-6990		E-mail address RTWILDMAN@ICLOUD.COM	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body GREENWOOD COMMON COUNCIL				Resolution number	
Location of property 845 NORTH EMERSON AVE, GREENWOOD, IN, parcel #41-02-27-023-001 000-025		County JOHNSON		DLGF taxing district number 25	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) The project consists of a \$28,800 square foot single-story office building to be constructed on approximately 2.81 acres in the County Line Road/Emerson Avenue commercial corridor and is conveniently located near the Franciscan Health and Community Health Network south campuses.				Estimated start date (month, day, year) June 1, 2023	
				Estimated completion date (month, day, year) December 31, 2023	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
				93.00	\$19.50
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		1,224,000.00			
Plus estimated values of proposed project		7,235,551.00			
Less values of any property being replaced		0.00			
Net estimated values upon completion of project		8,459,551.00			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits THE ABATEMENT WILL BE PASSED TO THE TENANTS					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 3-4-2023	
Printed name of authorized representative PATRICK A SHERMAN, CPA			Title on behalf of, ROBERT WILDAMN, ESQ , Gen. Counsel		

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 _____. *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. 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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.

Summary of Tax and Abatement Projections

**Gateway Parke Building II
845 N Emerson Ave, Greenwood, IN 46143**

I. Current Conditions:

A. Current Annual Real Estate Taxes:	\$ 110
B. Current Annual Personal Property Taxes:	\$ -
C. Combined Total:	\$ 110
D. Projected 10-Year Combined Total:	\$ 1,096

II. Projected Conditions Without Abatement

A. Projected Annual Real Estate Taxes:	\$ 110
B. Projected Annual Personal Property Taxes:	\$ -
C. Combined Total:	\$ 110
D. Projected 10-Year Combined Total:	\$ 1,096

III. Projected Conditions With Abatement

A. Projected 10-Year Real Estate Taxes	\$ 1,201,944
B. Projected 10-Year Abatement:	\$ 875,532
C. Projected 10-Year Personal Property Taxes:	\$ -
D. Projected 10-Year Abatement:	\$ -

Projected Total

E. Total Amount Abated:	\$ 875,532
F. Total Taxes to be Paid:	\$ 1,201,944

Worksheet No. 1

ESTIMATED TAX ABATEMENT IMPACT - 10 Years

Project Name: **Gateway Parke Building II**
 Location: **845 N Emerson Ave, Greenwood, IN 46143**
 Current Date: **March 4, 2023**

Current			Proposed		
R.E. Tax Rate:	\$2.6105	(Net)	R.E. Tax Rate:	\$2.6105	(Net)
<u>Land:</u>	2.810	Acres	<u>Land:</u>	2.810	Acres
	\$	A.V. per acre		\$	A.V. per acre
	\$4,200	Assessed Value		\$722,153	Assessed Value
	\$110	Annual Tax Paid		\$18,852	Annual Tax Paid
<u>Bldg(s):</u>	N/A	Square Feet	<u>Bldg(s):</u>	\$7,235,550	Projected Investment
	\$	Assessed Value		\$7,236,000	Est. Assessed Value
	\$	Annual Tax Paid		\$188,896	Est. Annual Tax Paid
			Mfg. Equip. Investment:		
			Non-Mfg. Equip. Investment:		

BUILDINGS	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTALS
Abatement Rate:	100%	90%	80%	70%	60%	50.0%	13.5%	0%	0%	0%	
Actual Tax:	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 1,888,958
Amount Abated:	\$ 188,896	\$ 170,006	\$ 151,117	\$ 132,227	\$ 113,337	\$ 94,448	\$ 25,501	\$ -	\$ -	\$ -	\$ 875,532
Taxes Due:	\$ -	\$ 18,890	\$ 37,779	\$ 56,669	\$ 75,558	\$ 94,448	\$ 163,395	\$ 188,896	\$ 188,896	\$ 188,896	\$ 1,013,426

MANUFACTURING EQUIPMENT	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTALS
Abatement Rate:	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	
Actual Tax:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amount Abated:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes Due:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Taxes Without Abatement

Ten Year Total: **\$ 2,078,572**
 (including land)

Taxes With Abatement

Ten Year Total Paid: **\$ 1,201,944** (including land)
 Ten Year Total Abatement: **\$ 876,628**

OTHER TAXES	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTALS
Increased Taxes on Land after Development:	\$ 18,742	\$ 18,742	\$ 18,742	\$ 18,742	\$ 18,742	\$ 18,742	\$ 18,742	\$ 18,742	\$ 18,742	\$ 18,742	\$ 187,422
Taxes on New Non-Manufacturing Equipment:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes on Inventory:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Ten Year Total Other Taxes: **\$ 187,422**

Worksheet No. 2

ESTIMATED TAX ABATEMENT IMPACT - 10 Years

Project Name: **Gateway Parke Building II**
 Location: **845 N Emerson Ave, Greenwood, IN 46143**
 Current Date: **March 4, 2023**

Current			Proposed		
R.E. Tax Rate:	\$2.6105	(Net)	R.E. Tax Rate:	\$2.6105	(Net)
Land:	2.810	Acres	Land:	2.810	Acres
	\$1,495	A.V. per acre		\$256,994	A.V. per acre
	\$110	Annual Tax Paid		\$18,852	Annual Tax Paid
Bldg(s):	N/A	Square Feet	Bldg(s):	28,080	Square Feet
	\$	Assessed Value		\$7,236,000	Est. Assessed Value
	\$	Annual Tax Paid		\$188,896	Est. Annual Tax Paid
10 Year - \$179,800 = \$963,550			Mfg. Equip. Investment:		
			Non-Mfg. Equip. Investment:		

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTALS
(A) Current Land Taxes Paid	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 1,096
(B) Current Bldg Taxes Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed Value Proposed Bldgs	\$ 7,236,000	\$ 7,236,000	\$ 7,236,000	\$ 7,236,000	\$ 7,236,000	\$ 7,236,000	\$ 7,236,000	\$ 7,236,000	\$ 7,236,000	\$ 7,236,000	N/A
(C) Est Taxes on Proposed Bldgs	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 188,896	\$ 1,888,958
Abatement Percentage by Year	100%	90%	80%	70%	60%	50.0%	13.5%	0%	0%	0%	
(D) Taxes Abated	\$ 188,896	\$ 170,006	\$ 151,117	\$ 132,227	\$ 113,337	\$ 94,448	\$ 25,501	\$ -	\$ -	\$ -	\$ 875,532
Assessed Value Proposed Mfg Equip	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(C) Est Taxes on Mfg Equip	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Abatement Percentage by Year	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	N/A
(D) Taxes Abated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(E) Est Property Taxes on Developed Land	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 18,852	\$ 188,518
(E) Est Taxes on New Non-Mfg Equip	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(E) Est Taxes on Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(F) Taxes on Existing Personal Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(X) Current Taxes (A + B + F)	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 1,096
(Y) Est Taxes Without Abatement (A + B + C's + E's + F)	\$ 207,748	\$ 207,748	\$ 207,748	\$ 207,748	\$ 207,748	\$ 207,748	\$ 207,748	\$ 207,748	\$ 207,748	\$ 207,748	\$ 2,077,476
(Z) Est Taxes With Abatement (Y - D's)	\$ 18,852	\$ 37,741	\$ 56,631	\$ 75,521	\$ 94,410	\$ 113,300	\$ 182,247	\$ 207,748	\$ 207,748	\$ 207,748	\$ 1,201,944