



**THIS PUBLIC MEETING WILL BE CONDUCTED PURSUANT TO GOVERNOR ERIC J. HOLCOMB'S EXECUTIVE ORDERS 20-02, 20-04 AND 20-08 AND GOVERNOR HOLCOMB'S EXERCISE OF HIS POWERS UNDER INDIANA'S EMERGENCY MANAGEMENT AND DISASTER LAW, IND. CODE 10-14-3, et seq. ADDITIONAL INFORMATION REGARDING THE MEETING IS PROVIDED IN THE ANNEX PUBLISHED WITH THIS NOTICE.**

**ANNEX TO PUBLIC NOTICE FOR THE JULY 6, 2020  
REGULAR MEETING OF THE ZIONSVILLE TOWN COUNCIL**

In his Executive Orders 20-02, 20-04 AND 20-08 (collectively, the "Executive Orders"), Governor Eric J. Holcomb has ordered all political subdivisions of the State of Indiana to limit public gatherings and to implement the Centers for Disease Control and Prevention's and the Indiana State Department of Health's recommended virus mitigation strategies. The Executive Orders suspend certain requirements for Essential Governmental Functions that facilitate Essential Infrastructure with respect to public meetings and open door laws, including suspending physical participation requirements by members of public agency governing bodies and permitting public attendance through electronic means of communications. As a political subdivision of the State of Indiana, the Zionsville Town Council must comply with the Executive Orders throughout the duration of the COVID-19 Public Health Emergency. According, all public meetings of the Town Council shall be conducted in the following manner until the end of the COVID-19 Public Health Emergency:

1. Members of the public shall have the right to attend Town Council Public Meetings via the following forms of electronic communication:

Please click the link below to join the Zoom webinar:

<https://zoom.us/j/156545305>

Or iPhone one-tap:

US: +16465588656,,156545305# or  
+13126266799,,156545305#

Or Telephone:

Dial (for higher quality, dial a number based on your current location):

US : +1 646 558 8656 or +1 312 626 6799 or  
+1 669 900 9128 or +1 253 215 8782 or  
+1 301 715 8592 or +1 346 248 7799

International numbers available: <https://zoom.us/j/156545305>

**ZIONSVILLE TOWN COUNCIL  
MEETING AGENDA  
FOR  
MONDAY JULY 6, 2020 AT 7:00PM**

**ELECTRONIC MEETING**  
**1100 West Oak Street**

1. OPENING
  - A. CALL MEETING TO ORDER
  - B. PLEDGE OF ALLEGIANCE
2. APPROVAL OF THE MEMORANDUM OF THE JUNE 15, 2020 REGULAR MEETING (Copy Posted)

Documents:

[TOWN COUNCIL MEMORANDA FOR JUNE 15 2020 .PDF](#)

3. REQUEST TO SPEAK
4. OLD BUSINESS
5. NEW BUSINESS
  - A. A RESOLUTION TO CALL FOR SOCIAL JUSTICE

Documents:

[ZIONSVILLE RESOLUTION CALL FOR SOCIAL JUSTICE \(FINAL\).PDF](#)

- B. A CONFIRMATORY RESOLUTION OF THE TOWN OF ZIONSVILLE, INDIANA FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATION AND A TAX ABATEMENT AGREEMENT (VANTRUST REAL ESTATE, LLC) PUBLIC HEARING Resolution 2020-09

Documents:

[VANTRUST - ZIONSVILLE TAX ABATEMENT AGREEMENT.PDF](#)  
[VANTRUST AUDITOR LETTER.PDF](#)  
[20906691V3\\_VANTRUST - ZIONSVILLE 2020 VANTRUST ABATEMENT - CONFIRMATORY RESOLUTION.PDF](#)  
[20994601V1\\_VANTRUST - EXECUTIVE SUMMARY.PDF](#)

6. OTHER MATTERS
7. APPROVAL OF CLAIMS
8. ADJOURN
  - A. Notice

The next regular Town Council meeting is scheduled for Monday, July 20, 2020 at 7:30 a.m. Determination of the need for an electronic meeting will be evaluated prior to the meeting and final notice will be posted in compliance with the Indiana Open Door Law. In his Executive Orders 20-02, 20-04 AND 20-08 (collectively, the "**Executive Orders**"), Governor Eric J. Holcomb has ordered all political subdivisions of the State of Indiana to limit public gatherings and to implement the Centers for

Disease Control and Prevention's and the Indiana State Department of Health's recommended virus mitigation strategies. The Executive Orders suspend certain requirements for Essential Governmental Functions that facilitate Essential Infrastructure with respect to public meetings and open door laws, including suspending physical participation requirements by members of public agency governing bodies and permitting public attendance through electronic means of communications. As a political subdivision of the State of Indiana, the Zionsville Town Council must comply with the Executive Orders throughout the duration of the COVID-19 Public Health Emergency. If an electronic meeting format is selected, members of the public shall have the right to attend Town Council Public Meetings via the following forms of electronic communication. A zoom link will be provided in the meeting notice.



**ZIONSVILLE TOWN COUNCIL  
MEETING MEMORANDA  
FOR  
MONDAY, JUNE 15, 2020 AT 7:30 A.M.  
ELECTRONIC MEETING**

**This meeting was conducted pursuant to Governor Eric J. Holcomb’s Executive Orders 20-02, 20-04 and 20-08 and Governor Holcomb’s Exercise of his powers under Indiana’s Emergency Management and Disaster Law, Ind. Code 10-14-3, *et seq.***

**Additional information about this meeting was provided in the annex published with the Agenda**

**1. OPENING**

A. Call meeting to order

B. Pledge of Allegiance

C. Municipal Relations Coordinator Amy Lacy took Council attendance.

Council Members Present: Bryan Traylor, Vice-President; Brad Burk, Alex Choi, Craig Melton

Not present at time of roll call attendance: Josh Garrett, President; Councilor Plunkett and Councilor Culp

Also present: Emily Styron, Mayor; Julie Johns-Cole, Deputy Mayor; Heather Willey, Town Attorney; Amy Lacy, Municipal Relations Coordinator, and Town Department Staff.

**2. APPROVAL OF THE MEMORANDUM OF THE JUNE 1, 2020 REGULAR MEETING (copy posted)**

**COUNCIL ACTION:** Councilor Burk moved to approve the Memoranda of the June 1, 2020 Town Council Meeting.

Councilor Choi seconded the motion.

Ms. Lacy took a roll call vote:

**ROLL CALL VOTE:**

<b>PRESIDENT GARRETT</b>	<b>Not Present</b>
<b>VICE-PRESIDENT TRAYLOR</b>	<b>Yea</b>
<b>COUNCILOR BURK</b>	<b>Yea</b>
<b>COUNCILOR CHOI</b>	<b>Yea</b>
<b>COUNCILOR CULP</b>	<b>Not Present</b>
<b>COUNCILOR MELTON</b>	<b>Yea</b>
<b>COUNCILOR PLUNKETT</b>	<b>Not Present</b>

The Memoranda of the June 1, 2020 meeting was approved by a vote of four in favor, zero opposed. (4-0)

3. REQUEST TO SPEAK

Councilor Plunkett joined the meeting at this time.

Zionsville resident Craig Triscari spoke in opposition to the Van Trust project, stating that VanTrust had failed to run 8-inch water lines into Saratoga Springs as promised and was in violation of its commitment letter. He stated that the Town was in violation of its comprehensive plan. Mr. Triscari read a portion of Resolution 2020-07, a resolution declaring an economic revitalization area and approving an application for property tax abatement, aloud. He expressed his disagreement and concerns with it.

4. OLD BUSINESS

A. CONSIDERATION OF AN ORDINANCE VACATING A PORTION OF A PUBLIC RIGHT-OF-WAY WITHIN THE ZIONSVILLE CORPORATE BOUNDARIES (SECOND READING)

**ORDINANCE 2020-04**

**COUNCIL ACTION:** Councilor Plunkett moved to adopt Ordinance #2020-04 on final reading. Councilor Choi seconded the motion.

Ms. Lacy took a roll call vote:

**ROLL CALL VOTE:**

<b>PRESIDENT GARRETT</b>	<b>Not Present</b>
<b>VICE-PRESIDENT TRAYLOR</b>	<b>Yea</b>
<b>COUNCILOR BURK</b>	<b>Yea</b>
<b>COUNCILOR CHOI</b>	<b>Yea</b>
<b>COUNCILOR CULP</b>	<b>Not Present</b>
<b>COUNCILOR MELTON</b>	<b>Yea</b>
<b>COUNCILOR PLUNKETT</b>	<b>Yea</b>

Ordinance #2020-04 was adopted on final reading by a vote of five in favor, zero opposed. (5/0)

5. NEW BUSINESS

There was no new business.

6. OTHER MATTERS

There were no other matters to discuss.

7. ADJOURN

**COUNCIL ACTION:** Councilor Burk moved to adjourn the meeting. Vice-President Traylor seconded the motion.

Ms. Lacy took a roll call vote:

**ROLL CALL VOTE:**

<b>PRESIDENT GARRETT</b>	<b>Not Present</b>
<b>VICE-PRESIDENT TRAYLOR</b>	<b>Yea</b>
<b>COUNCILOR BURK</b>	<b>Yea</b>
<b>COUNCILOR CHOI</b>	<b>Yea</b>
<b>COUNCILOR CULP</b>	<b>Not Present</b>
<b>COUNCILOR MELTON</b>	<b>Yea</b>
<b>COUNCILOR PLUNKETT</b>	<b>Yea</b>

The motion was approved by a vote of five in favor, zero opposed. (5-0)

The next regular Town Council meeting is scheduled for Monday, July 6, 2020 at 7:00 p.m. Determination of the need for an electronic meeting will be evaluated prior to the meeting and final notice will be posted in compliance with the Indiana Open Door Law.

Respectfully Submitted,

Amelia Anne Lacy, Municipal Relations Coordinator  
Town of Zionsville

**RESOLUTION NO. 2020-\_\_\_\_\_**  
**OF ZIONSVILLE, INDIANA**

**A RESOLUTION TO CALL FOR SOCIAL JUSTICE**

**WHEREAS**, on May 25, 2020, George Floyd, a 46 year old Black man, was killed during an arrest in Minneapolis, Minnesota; and

**WHEREAS**, a bystander video recording of the incident showed that a white police officer pinned Mr. Floyd to the ground while he was handcuffed. The police officer's knee pressed into the back of Mr. Floyd's neck for more than eight minutes, even after Mr. Floyd lost consciousness; and

**WHEREAS**, on the video, Mr. Floyd was heard saying, "Please, I can't breathe. My stomach hurts. My neck hurts. Everything hurts... (I need) water or something. Please. Please. I can't breathe, officer...I cannot breath. I cannot breath"; and

**WHEREAS**, Mr. Floyd took a breath for the last time; and

**WHEREAS**, the tragic death of Mr. Floyd sparked national outrage against police brutality and the systemic racism that continues to exist in our country;

**WHEREAS**, the Town of Zionsville – the Town Council, the Mayor and the administration give our heartfelt sympathy to Mr. Floyd's family and to the family of every man, woman and child that has died due to police brutality and racism. We grieve with you; and

**WHEREAS**, it is the long-standing policy of the Town of Zionsville that we welcome all individuals and we do not discriminate or allow racism in the provision of its services or programs on the basis of race, religion, color, sex, national origin, ancestry, sexual orientation, gender identity, disability, or familial, veteran or military status; and

**WHEREAS**, it is the public policy of the Town of Zionsville to provide equal opportunity for education, employment, access to public accommodations, and acquisition through purchase or rental of real property, including, but not limited to housing, and to eliminate segregation or separation based on race, religion, color, sex, national origin, ancestry, sexual orientation, gender identity, disability, or familial, veteran or military status; and

**WHEREAS**, denial of equal opportunity to persons because of race, religion, color, sex, national origin, ancestry, sexual orientation, gender identity, disability, or familial, veteran or military status is contrary to the principles of freedom and equality of opportunity and is a burden to the public policy of the Town and are considered discriminatory practices subject to review by the Town's Non-Discriminatory Practices Committee; and

**WHEREAS**, the Town condemns racism in all forms and purposes to take steps to fight against it so as to ensure that all of our citizens and visitors are treated equally and with the respect and dignity they deserve; and

**WHEREAS**, we stand committed to the truth that Black lives matters, regardless of actual or

perceived sexual identity, gender identity, gender expression, economic status, ability, disability, religious beliefs or disbeliefs, immigration status, or location; and

**WHEREAS**, every day we recommit to healing ourselves and each other, and to co-creating alongside comrades, allies, and family a culture where each person feels seen, heard and supported; and

**WHEREAS**, we acknowledge, respect, and celebrate differences and commonalities; and

**WHEREAS**, we work vigorously for freedom and justice for Black people and, by extension, all people.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ZIONSVILLE, INDIANA**, as follows:

1. The Town Council condemns racism and inequality in our community in all forms.
2. The Town Council will work with the Mayor to review all Town Policies to ensure our police department and first responders undergo appropriate background checks, receive substantive and on-going diversity, inclusion and equity training to prepare them to properly and respectfully engage with all Town citizens, and are trained on deescalating conflict resolution techniques plus the proper timing and use of force.
3. The members of the Town Council will engage our citizens to learn of ways in which we can further ensure equality and social justice in the Town.
4. The Town Council will advocate to state and federal lawmakers to enact legislation to ensure our citizens and visitors are given further protection, respect, social justice and the ability to be treated equally.

**DULY PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2020, by the Town Council of the Town of Zionsville, Boone County, Indiana, having been passed by a vote of \_\_\_\_\_ in favor and \_\_\_\_\_ opposed.

**TOWN COUNCIL OF THE TOWN OF  
ZIONSVILLE, BOONE COUNTY, INDIANA**

**YEA**  
Signature

**NAY**  
Signature

Josh Garrett, President		
Bryan Traylor, Vice-President		
Alex Choi, Member		
Brad Burke, Member		
Craig Melton, Member		
Joe Culp, Member		
Jason Plunkett, Member		

I hereby certify that the foregoing Ordinance was delivered to Town of Zionsville Mayor Emily Styron on the \_\_\_\_ day of \_\_\_\_\_, 2020, at \_\_\_\_\_.m.

ATTEST: \_\_\_\_\_

Amelia Anne Lacy, Director  
Department of Finance and Records

**MAYOR'S APPROVAL**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_

**MAYOR'S VETO**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_



**TOWN OF ZIONSVILLE  
TAX ABATEMENT AGREEMENT**

This Tax Abatement Agreement (the “Agreement”) is made as of April \_\_\_\_, 2020, by and between VanTrust Real Estate, LLC or its affiliate holding title to the Property (defined below) (the “Company”) and the Town of Zionsville.

**RECITALS**

A. The Company owns, controls, and/or has an interest in certain property as more particularly described in the property tax abatement application of the Company attached hereto as Exhibit A (the “Application”), for which the Company desires tax abatement (the “Property”).

B. The Company submitted the Application including the Statement of Benefits (i.e. Form SB-1) to the Town for consideration of tax abatement.

C. The Town will conduct all legal and necessary steps (pursuant to Indiana Code § 6-1.1-12.1) to create an economic revitalization area and consider and approve the tax abatement including the adoption of a declaratory resolution, public notice and hearing, and the adoption of a confirmatory resolution.

D. The tax abatement will take the form of a real property tax deduction for a period of ten (10) years (the “Abatement Term”) as contemplated by and reflected in the Application.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the parties agree as follows:

**AGREEMENT**

Section 1. Term. The term of this Agreement shall be ten (10) years from the date hereof. The Agreement shall be conditioned upon the adoption of a confirmatory resolution by the Zionsville Town Council in accordance with Indiana Code § 6-1.1-12.1.

Section 2. Abatement Schedule. The tax abatement shall be in accordance with the schedule set forth on Exhibit B.

Section 3. No Appeal of Assessment; No “Dark Box” Comparable. The Company agrees that for tax assessments during the term of this Agreement:

- (i) It will not seek administrative review or judicial review of the applicability of any tax statute relating to the ad valorem property taxation of real property contained on the Property determined by any tax official to be applicable to the Property or the Company or raise the inapplicability of any such tax statute as a defense in

any proceedings with respect to the Property, including tax proceedings; provided, however “tax statute” does not include any local ordinance or resolution levying a tax;

- (ii) It will not seek administrative review or judicial review of the constitutionality of any tax statute relating to the taxation of real property contained on the Property determined by any tax official to be applicable to the Property or the Company or raise the unconstitutionality of any such tax statute as a defense in any proceeding, including delinquent tax proceedings with respect to the Property; provided, however, “tax statute” does not include any local ordinance or resolution levying a tax;
- (iii) During the term of this Agreement, it will not seek administrative review or judicial review of a real property tax assessment for the Property because the Property is vacant or because of a valuation methodology using a sales comparison approach where the comparable property is a vacant building; and
- (iv) Notwithstanding the foregoing, the Company may seek administrative or judicial review of any real property assessment if it determines in good faith that the assessment is inaccurate.

Section 4. Prohibited Facilities. During the Abatement Term, the Property may not include any of the prohibited facilities included in Indiana Code 6-1.1-12.1-3(e). If such prohibited facilities are allowed on the Property then the tax abatement shall be terminated.

Section 5. Costs. The Company shall be responsible for the reasonable professional fees, administrative costs and out-of-pocket expenses and disbursements incurred with respect to the preparation and administration of this Agreement, as well as the preparation of the resolutions and hearing notices necessary to establish the economic revitalization area under Indiana law and to approve the tax abatement.

Section 6. No Other Agreement. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the parties.

Section 7. Severability. If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable.

Section 8. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

COMPANY

Signed: \_\_\_\_\_

Printed: \_\_\_\_\_

Its: \_\_\_\_\_

TOWN OF ZIONSVILLE

Signed: \_\_\_\_\_

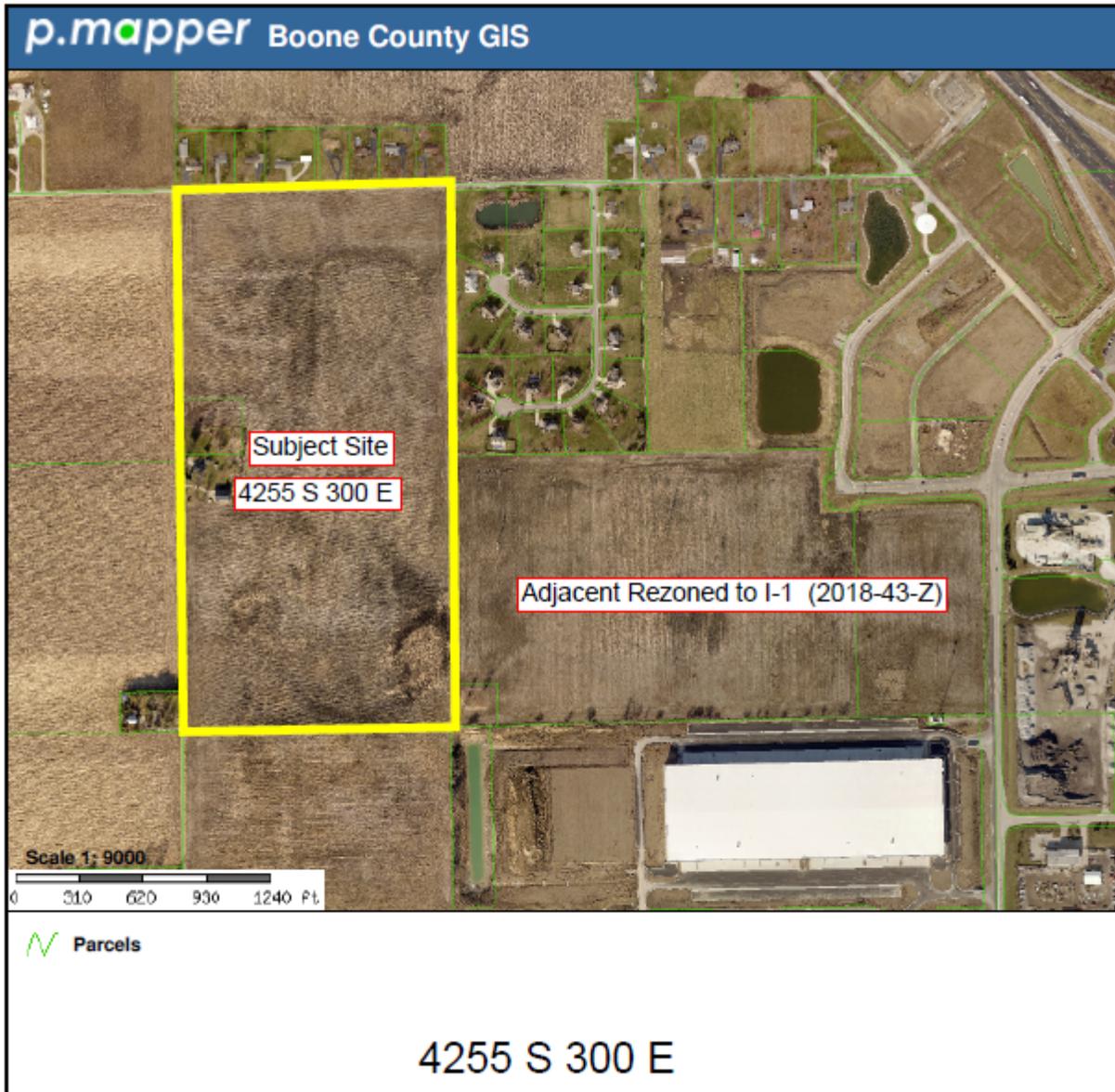
Printed: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A**

*Tax Abatement Application*

*Map of the Area and Parcel in the Area\**



\* The Area is shaded in yellow on the above map.

The Area includes the following parcel number: 008-04950-00



# 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:

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

### SECTION 1 TAXPAYER INFORMATION

Name of taxpayer <b>VanTrust Real Estate, LLC</b>		
Address of taxpayer (number and street, city, state, and ZIP code) <b>775 Yard Street, Columbus, Ohio 43212</b>		
Name of contact person <b>Raif Webster</b>	Telephone number <b>( 614 ) 745-0613</b>	E-mail address <b>raif.webster@vantrustre.com</b>

### SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body <b>Zionsville Town Council</b>	Resolution number
Location of property <b>4265 S 300 E</b>	County <b>Boone</b>
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Two buildings with approximately 780,900 square feet and 399,000 square feet, respectively</b>	DLGF taxing district number <b>008</b>
	Estimated start date (month, day, year) <b>10/01/2020</b>
	Estimated completion date (month, day, year) <b>10/01/2021</b>

### SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	\$0.00	0.00		0.00	\$0.00

### SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	283,800.00
Plus estimated values of proposed project	48,000,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	48,000,000.00	

### SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

See Exhibit A for further explanation regarding employment.

### SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Date signed (month, day, year)
Printed name of authorized representative	Title

**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 January 1, 2038.

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.

**Exhibit A**  
**VanTrust Real Estate, LLC**

The project consists of two buildings with a total anticipated investment of \$48 million (the “Project”). While the Project may create jobs of a quantity and wage range similar to comparable projects in the geographic vicinity, the exact number of projected jobs and total salaries will not be known until the buildings are occupied. Comparable projects in the geographic vicinity have often involved logistical users with a range of employees between 50 and 100 and predominant wages of \$12-\$15 per hour with managers earning higher wages and the possibility of office positions (i.e. sales and marketing) and/or technical positions also earning higher wages. As a result, the Project investment, and not the estimated job creation and wages, supports the decision to create an economic revitalization area and grant tax abatement for the Project.

**Exhibit B**

*Tax Abatement Schedule*

<u>Year</u>	<u>% of Assessed Value Exempt From Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

June 25, 2020

Boone County Auditor's Office  
201 Courthouse Square  
Lebanon, IN 46052

Re: VanTrust Economic Revitalization Area

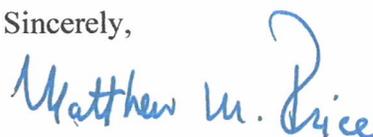
Dear Auditor:

This letter is to provide notice that on June 1, 2020 the Zionsville Town Council adopted a Declaratory Resolution establishing an economic revitalization area (the "Area") relative to certain property generally located at 4265 S. 300 E (southeast corner of 400S and 300E) within the Town. We are enclosing pertinent information concerning the Area in accordance with Indiana Code 6-1.1-12.1.

The Area is being established for VanTrust Real Estate, LLC and its proposal to construct certain distribution and logistics facilities (as described in the attached materials), with a total estimated new investment in the community of \$48 Million.

The legal notice, as well as the draft Confirmatory Resolution to be considered at the Town Council's July 6, 2020 meeting, are attached hereto.

Sincerely,



Matthew M. Price  
Partner

Cc: Amelia Lacy, Town of Zionsville (w/enc.)  
Boone County Assessor's Office (w/enc.)  
Lebanon Community School Corporation (w/enc.)  
Heather Willey, Esq. (w/enc.)

**NOTICE TO TAXPAYERS AND ALL OTHER PERSONS  
AFFECTED OF ADOPTION AND CONTENT OF RESOLUTION  
OF THE TOWN OF ZIONSVILLE, INDIANA AND  
NOTICE OF PUBLIC HEARING ON RESOLUTIONS**

Taxpayers of the Town of Zionsville, Indiana (“Town”) and all other persons affected hereby are notified that the Town Council of the Town (“Council”), at a meeting held on June 1, 2020, adopted a Declaratory Resolution (“Resolution”) establishing an economic revitalization area designated as the “VanTrust Economic Revitalization Area #2” (the “Area”).

A description of the Area and the Resolution are available and can be inspected in the Offices of the Director of Finance and Records of the Town and the Boone County Assessor. The Area consists of certain property located in the Town at 4265 S 300 E (southeast corner of 400 S and 300 E).

The Resolution establishes the Area as an “economic revitalization area” for real property tax abatement pursuant to Indiana Code 6-1.1-12.1, as amended.

The Council will conduct a public hearing to receive and hear remonstrances and objections to the action taken in the Resolution at a hearing to be held on July 6, 2020, at 7:00 p.m. at the Zionsville Town Hall, located at 1100 W. Oak Street, Room 105, Zionsville, Indiana. Written remonstrances to the Resolution should be filed with the Council on or before July 6, 2020. Interested persons must file a written remonstrance with the Council in order to have a right to appeal the Council’s determination regarding designating the Area as an economic revitalization area.

Dated this 23rd day of June, 2020.

TOWN COUNCIL, TOWN OF ZIONSVILLE, INDIANA  
/s/ Amelia Lacy, Director of Finance and Records

**RESOLUTION NO. 2020-\_\_\_\_\_**

**A CONFIRMATORY RESOLUTION OF THE TOWN OF ZIONSVILLE, INDIANA  
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA  
AND APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATION**

**VANTRUST REAL ESTATE, LLC**

WHEREAS, the Town Council of the Town of Zionsville, Indiana (respectively, the “Town Council” and the “Town”) has thoroughly studied and been advised by VanTrust Real Estate, LLC (“VanTrust”) of a proposed revitalization program which includes the construction of two new buildings (approximately 780,900 and 399,000 square feet) in the Town (the “Project”); and

WHEREAS, on June 1, 2020, the Town Council adopted its Resolution Declaring an Economic Revitalization Area and Approving an Application for Real Property Tax Abatement attached hereto as Exhibit A and incorporated herein by reference (the “Declaratory Resolution”) which (i) designated the location of the Project at 4265 S 300 E (southeast corner of 400 S and 300 E) in the Town, as reflected in Exhibit A of the Declaratory Resolution (the “Area”), as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”) to be known as the “VanTrust Economic Revitalization Area #2” (the “VanTrust ERA”) and (ii) approved a ten (10) year traditional real property tax abatement for VanTrust in connection with its proposed Project, all as more particularly described in the VanTrust Application (as defined in and attached to the Declaratory Resolution); and

WHEREAS, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m., on July 6, 2020, at the Zionsville Town Hall - Council Chamber, Zionsville, Indiana; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and public hearing thereon was published pursuant to the Act and Indiana Code 5-3-1, such publication being at least ten (10) days prior to the date set for the public hearing on such Declaratory Resolution; and

WHEREAS, notice of the public hearing and information required by the Act concerning the VanTrust Application and the Declaratory Resolution was filed with the appropriate taxing units at least ten (10) days prior to the public hearing; and

WHEREAS, the application for designation, a description of the VanTrust ERA, a map of the VanTrust ERA, and all pertinent supporting data were available for public inspection in the offices of the Director of the Department of Finance and Records of the Town and the Boone County Assessor; and

WHEREAS, at the public hearing, the Town Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with

respect to the proposed designation of the VanTrust ERA as an economic revitalization area in accordance with the Act and the approval of the VanTrust Application; and

WHEREAS, the Town Council, after conducting the public hearing, and giving careful consideration to all comments and views expressed and any evidence presented regarding the designation of such VanTrust ERA as an economic revitalization area and the approval of the VanTrust Application, has determined that it is in the best interests of the Town to designate said VanTrust ERA an economic revitalization area for the purpose of real property tax abatement pursuant to the Act and to confirm the approval of the VanTrust Application for a ten (10) year traditional real property tax abatement as herein provided;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ZIONSVILLE, INDIANA AS FOLLOWS:

1. After legally required public notice, and after a public hearing pursuant to such notice, the Town Council has considered the evidence presented and hereby takes “final action,” as that phrase is defined in the Act with regard to the adoption of the Declaratory Resolution and the establishment of the VanTrust ERA as an economic revitalization area, as defined in the Act.

2. The approval of the VanTrust Application pursuant to the Declaratory Resolution is ratified and confirmed in all respects. VanTrust shall be entitled to a real property tax abatement for the Project to be provided pursuant to Sections 3 of the Act for a period of ten (10) years with respect to real property which is constructed and improved as contemplated by and reflected in the VanTrust Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

*Real Property*

<u>Year</u>	<u>% of Assessed Value Abated Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

3. The Declaratory Resolution, adopted on June 1, 2020, is hereby ratified and confirmed as set forth herein, and it is hereby stated that the qualifications for an economic revitalization area have been met as to the VanTrust ERA.

4. VanTrust shall (i) annually file the required Form CF-1/Real Property demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/Real Property, as presented to and approved by the Town Council in the Declaratory Resolution, hereby ratified and confirmed, and (ii) provide the Town Council, upon written request, with an update regarding the timing of the proposed Project as described in the Declaratory Resolution.

5. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the ratification and confirmation of the Declaratory Resolution and the approval of the VanTrust Application.

6. This Resolution shall be effective immediately upon its adoption.

**DULY PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2020, by the Town Council of the Town of Zionsville, Boone County, Indiana, having been passed by a vote of \_\_\_\_\_ in favor and \_\_\_\_\_ opposed.

**TOWN COUNCIL OF THE TOWN OF  
ZIONSVILLE, BOONE COUNTY, INDIANA**

	<b>YEA</b> Signature	<b>NAY</b> Signature
Josh Garrett, President		
Bryan Traylor, Vice-President		
Alex Choi, Member		
Brad Burke, Member		
Craig Melton, Member		
Joe Culp, Member		
Jason Plunkett, Member		

I hereby certify that the foregoing Ordinance was delivered to Town of Zionsville Mayor Emily Styron on the \_\_\_\_ day of \_\_\_\_\_, 2020, at \_\_\_\_\_ .m.

ATTEST: \_\_\_\_\_  
Amelia Anne Lacy, Director  
Department of Finance and Records

**MAYOR'S APPROVAL**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_

**MAYOR'S VETO**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_

EXHIBIT A

*Declaratory Resolution*

**RESOLUTION NO. 2020-\_\_\_\_\_  
OF ZIONSVILLE, INDIANA**

**A RESOLUTION DECLARING AN ECONOMIC REVITALIZATION AREA  
AND APPROVING AN APPLICATION FOR REAL PROPERTY TAX ABATEMENT**

**VANTRUST REAL ESTATE, LLC**

WHEREAS, the Town Council of the Town of Zionsville, Indiana (the “Town Council” and the “Town,” respectively) has thoroughly studied and been advised of a proposed revitalization program which includes redevelopment or rehabilitation on certain property located in the Town at 4265 S 300 E (southeast corner of 400 S and 300 E), as more particularly described in the map and including the parcel identified in Exhibit A attached hereto (the “Area”); and

WHEREAS, the Town Council has thoroughly studied and been advised by VanTrust Real Estate, LLC (“VanTrust”) of a proposed revitalization program which includes redevelopment or rehabilitation in the Area to include the construction of two new buildings (approximately 780,900 and 399,000 square feet) (the “Project”), as more particularly described in the hereinafter defined VanTrust Application; and

WHEREAS, the Town Council has received from VanTrust for the Area (i) a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B and incorporated herein by reference (the “VanTrust Application”) and (ii) a request that the Town designate the Area as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”); and

WHEREAS, the Act has been enacted to permit the creation of “economic revitalization areas” and to provide all of the rights, powers, privileges and immunities that may be exercised by this Town Council in an economic revitalization area, subject to the conditions set forth in the Act; and

WHEREAS, VanTrust anticipates increases in the assessed value of the Area from the proposed redevelopment or rehabilitation of real property, and has submitted the VanTrust Application to the Town Council in connection therewith; and

WHEREAS, the Town Council finds that the Area is an area that has become undesirable, or impossible for, 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 and prevented normal development and use of the property and that the designation of the Area as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of the current employment; and

WHEREAS, the Town Council has reviewed the information brought to its attention, including the VanTrust Application, and hereby determines that it is in the best interest of the Town to designate the Area as an economic revitalization area pursuant to the Act; and

WHEREAS, the Town Council finds that the purposes of the Act are served by allowing the owner of the real property in the Area a traditional real property tax deduction for the Project for a period of ten (10) years pursuant to the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ZIONSVILLE, INDIANA, as follows:

1. The Area is hereby declared an “economic revitalization area” under Section 2.5 of the Act and designated the “VanTrust Economic Revitalization Area #2”, subject to a public hearing, the adoption of a confirmatory resolution by the Town Council and other requirements of the Act.

2. In accordance with Section 2.5(b) of the Act, the Town Council hereby determines that the owner of the real property in the Area shall be entitled to a real property tax abatement for the Project, to be provided pursuant to Section 3 of the Act, for a period of ten (10) years with respect to real property which is redeveloped or rehabilitated as contemplated by and reflected in the VanTrust Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

<u>Year</u>	<u>% of Assessed Value Abated Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

3. The Director of the Department of Finance and Records of the Town is hereby authorized and directed to make all filings necessary or desirable with the Boone County Assessor, to publish all notices required by the Act, and to take all other necessary actions to carry out the purposes and intent of this Declaratory Resolution and the creation of the Area as an economic revitalization area.

4. The Director of the Department of Finance and Records of the Town is further authorized and directed to file this Declaratory Resolution, together with any supporting data, to each of the officers of each taxing unit that has authority to levy property taxes in the geographic area where the Area, including the Project Site, is located, as provided in the Act.

5. This Declaratory Resolution shall be submitted to a public hearing to be convened by the Town Council, where the Town Council will receive and hear all remonstrances and objections as provided by the Act.

6. The Area shall cease to be designated an economic revitalization area on January 1, 2038.

7. The Town Council hereby makes the following affirmative findings pursuant to Section 3 of the Act in regards to the VanTrust Application:

- a. the estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature;
- b. 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 or rehabilitation;
- c. the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation; and
- d. the totality of benefits is sufficient to justify the deduction.

8. As an inducement for VanTrust to invest in the Area, the VanTrust Application is hereby approved effective upon confirmation of this Declaratory Resolution as required by the Act.

9. The provisions of this Declaratory Resolution shall be subject in all respects to the Act and any amendments thereto.

10. This Declaratory Resolution shall take effect upon its adoption.

**DULY PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2020, by the Town Council of the Town of Zionsville, Boone County, Indiana, having been passed by a vote of \_\_\_\_\_ in favor and \_\_\_\_\_ opposed.

**TOWN COUNCIL OF THE TOWN OF  
ZIONSVILLE, BOONE COUNTY, INDIANA**

	<b>YEA</b> Signature	<b>NAY</b> Signature
Josh Garrett, President		
Bryan Traylor, Vice-President		
Alex Choi, Member		
Brad Burke, Member		
Craig Melton, Member		
Joe Culp, Member		
Jason Plunkett, Member		

I hereby certify that the foregoing Ordinance was delivered to Town of Zionsville Mayor Emily Styron on the \_\_\_\_ day of \_\_\_\_\_, 2020, at \_\_\_\_\_ .m.

ATTEST: \_\_\_\_\_  
Amelia Anne Lacy, Director  
Department of Finance and Records

**MAYOR'S APPROVAL**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_

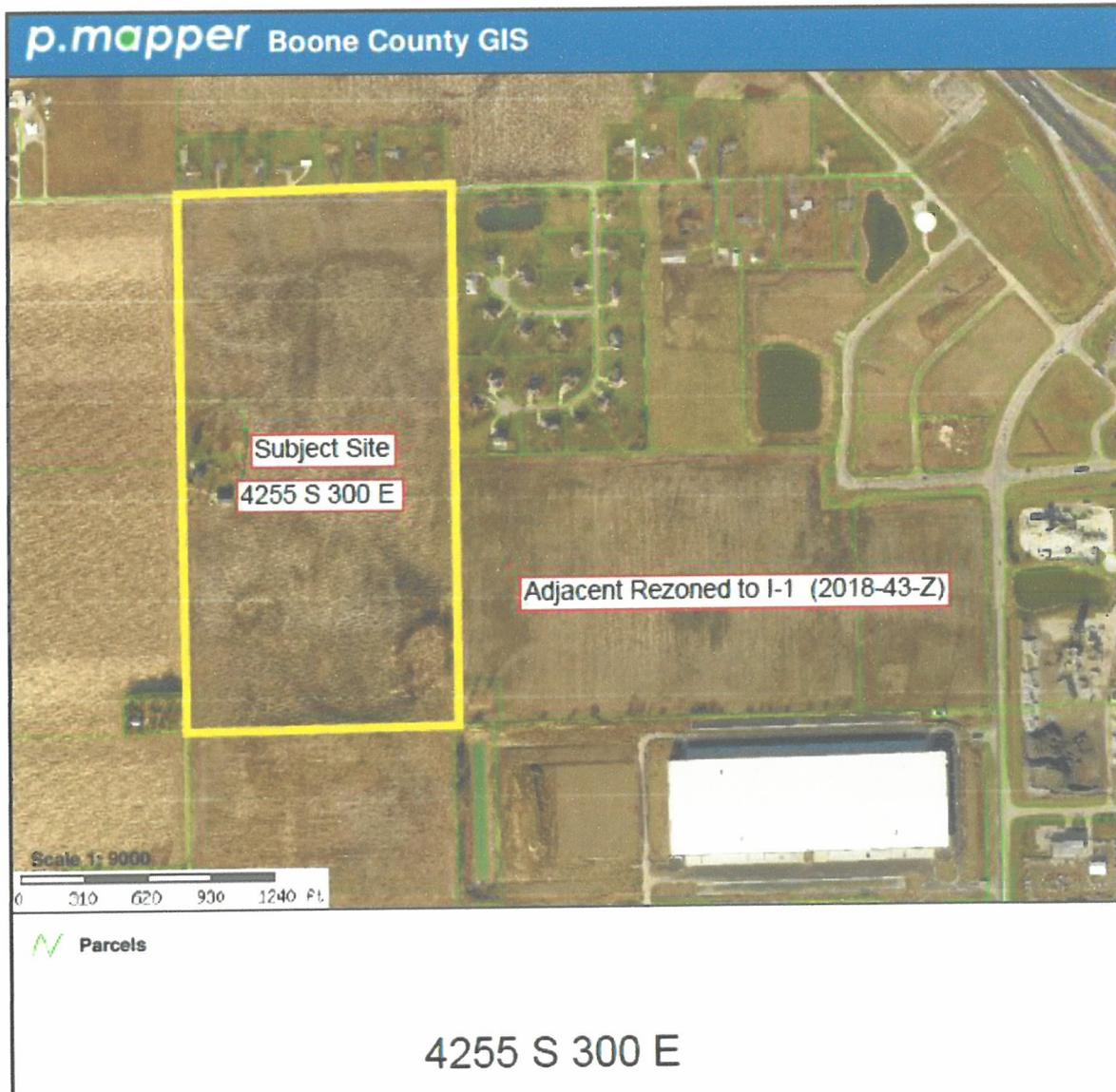
**MAYOR'S VETO**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_

**EXHIBIT A**

*Map of the Area and Parcel in the Area\**



\* The Area is shaded in yellow on the above map.

The Area includes the following parcel number: 008-04950-00

**Exhibit B**

***Statement of Benefits Real Estate Improvements***



# 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:

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

### SECTION 1 TAXPAYER INFORMATION

Name of taxpayer <b>VanTrust Real Estate, LLC</b>		
Address of taxpayer (number and street, city, state, and ZIP code) <b>775 Yard Street, Columbus, Ohio 43212</b>		
Name of contact person <b>Raif Webster</b>	Telephone number <b>( 614 ) 745-0613</b>	E-mail address <b>raif.webster@vantrustre.com</b>

### SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body <b>Zionsville Town Council</b>	Resolution number
Location of property <b>4265 S 300 E</b>	County <b>Boone</b>
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Two buildings with approximately 780,900 square feet and 399,000 square feet, respectively</b>	DLGF taxing district number <b>008</b>
	Estimated start date (month, day, year) <b>10/01/2020</b>
	Estimated completion date (month, day, year) <b>10/01/2021</b>

### SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	\$0.00	0.00		0.00	\$0.00

### SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	283,800.00
Plus estimated values of proposed project	48,000,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	48,000,000.00	

### SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

See Exhibit A for further explanation regarding employment.

### SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Date signed (month, day, year)
Printed name of authorized representative	Title

**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 January 1, 2038.
- 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.

**Exhibit A**  
**VanTrust Real Estate, LLC**

The project consists of two buildings with a total anticipated investment of \$48 million (the “Project”). While the Project may create jobs of a quantity and wage range similar to comparable projects in the geographic vicinity, the exact number of projected jobs and total salaries will not be known until the buildings are occupied. Comparable projects in the geographic vicinity have often involved logistical users with a range of employees between 50 and 100 and predominant wages of \$12-\$15 per hour with managers earning higher wages and the possibility of office positions (i.e. sales and marketing) and/or technical positions also earning higher wages. As a result, the Project investment, and not the estimated job creation and wages, supports the decision to create an economic revitalization area and grant tax abatement for the Project.



**ZIONSVILLE**  
FOR ALL THE RIGHT REASONS

**ZIONSVILLE TOWN COUNCIL  
MEETING MEMORANDA  
FOR  
MONDAY, JUNE 1, 2020 AT 7:00 P.M.  
ELECTRONIC MEETING**

This meeting was conducted pursuant to Governor Eric J. Holcomb's Executive Orders 20-02, 20-04 and 20-08 and Governor Holcomb's Exercise of his powers under Indiana's Emergency Management and Disaster Law, Ind. Code 10-14-3, *et seq.*

**Additional information about this meeting was provided in the annex published with the Agenda**

1. OPENING

- A. Call meeting to order
- B. Pledge of Allegiance
- C. Director of Finance and Records Amy Lacy took Council attendance.  
Council Members Present: Josh Garrett, President; Bryan Traylor, Vice-President; Brad Burk, Alex Choi, Joseph Culp, Craig Melton and Jason Plunkett  
Also present: Heather Willey, Town Attorney; Amy Lacy, Director of Finance & Records and Town Department Staff.

2. APPROVAL OF THE MEMORANDUM OF THE MAY 18, 2020 REGULAR MEETING (copy posted)

**COUNCIL ACTION:** President Garrett moved to approve the Memoranda of the May 18, 2020 Town Council Meeting.

Councilor Burk seconded the motion.

Director Lacy took a roll call vote:

**ROLL CALL VOTE:**

<b>PRESIDENT GARRETT</b>	<b>Yea</b>
<b>VICE-PRESIDENT TRAYLOR</b>	<b>Yea</b>
<b>COUNCILOR BURK</b>	<b>Yea</b>
<b>COUNCILOR CHOI</b>	<b>Yea</b>
<b>COUNCILOR CULP</b>	<b>Yea</b>
<b>COUNCILOR MELTON</b>	<b>Yea</b>
<b>COUNCILOR PLUNKETT</b>	<b>Yea</b>

The Memoranda of the May 18, 2020 meeting was approved by a vote of seven in favor, zero opposed. (7-0)

3. REQUEST TO SPEAK

There were no Request to Speaks submitted prior to the meeting. President Garrett asked any audience members attending electronically who would like to speak to please raise their hand via the Zoom raise hand function.

Zionsville resident Craig Triscari spoke in opposition of the Van Trust project, citing concerns including water lines, problems with wells and home values. He also expressed concerns with Van Trust representatives as well as with Town leadership following comprehensive plans.

4. OLD BUSINESS

There was no old business to discuss.

5. NEW BUSINESS

A. CONSIDERATION OF AN ORDINANCE VACATING A PORTION OF A PUBLIC RIGHT-OF-WAY WITHIN THE ZIONSVILLE CORPORATE BOUNDARIES (FIRST READING)(PUBLIC HEARING)

**ORDINANCE 2020-04**

Director of Planning and Economic Development Wayne DeLong presented Ordinance 2020-04.

Petitioner Steven Morris explained that the petition did have the support of the adjoining landowners.

With Proof of Publication for a Public Hearing noted, Vice-President Traylor opened the Public Hearing for comment.

With no public comment Vice-President Traylor closed the Public Hearing and called for discussion or a motion.

**COUNCIL ACTION:** Councilor Melton moved to introduce Ordinance #2020-04 on first reading.

Vice-President Traylor seconded the motion.

Director Lacy took a roll call vote:

**ROLL CALL VOTE:**

<b>PRESIDENT GARRETT</b>	<b>Yea</b>
<b>VICE-PRESIDENT TRAYLOR</b>	<b>Yea</b>
<b>COUNCILOR BURK</b>	<b>Yea</b>
<b>COUNCILOR CHOI</b>	<b>Yea</b>
<b>COUNCILOR CULP</b>	<b>Yea</b>
<b>COUNCILOR MELTON</b>	<b>Yea</b>
<b>COUNCILOR PLUNKETT</b>	<b>Yea</b>

Ordinance 2020-04 was introduced on first reading with a vote of seven in favor, zero opposed. (7/0) No further action was taken at this meeting.

B. CONSIDERATION OF AN ORDINANCE TO AMEND THE TOWN OF ZIONSVILLE, BOONE COUNTY, INDIANA ZONING MAP, PLAN COMMISSION PETITION NO. 2020-15-7

**ORDINANCE 2020-05**

Director of Planning and Economic Development Wayne DeLong presented the Ordinance 2020-05. He explained it came to the council with a favorable recommendation from the Planning Commission and that it was related in part to allowing the Creekside PUD to embrace a different type of business than formerly allowed, specifically a racing team.

**COUNCIL ACTION:** Vice-President Traylor moved to adopt Ordinance #2020-05 on final reading.

Councilor Burk seconded the motion.

Director Lacy took a roll call vote:

**ROLL CALL VOTE:**

<b>PRESIDENT GARRETT</b>	<b>Yea</b>
<b>VICE-PRESIDENT TRAYLOR</b>	<b>Yea</b>
<b>COUNCILOR BURK</b>	<b>Yea</b>
<b>COUNCILOR CHOI</b>	<b>Yea</b>
<b>COUNCILOR CULP</b>	<b>Yea</b>
<b>COUNCILOR MELTON</b>	<b>Yea</b>
<b>COUNCILOR PLUNKETT</b>	<b>Yea</b>

Ordinance #2020-05 was adopted on final reading by a vote of seven in favor, zero opposed. (7/0)

C. A RESOLUTION DECLARING AN ECONOMIC REVITALIZATION AREA AND APPROVING AN APPLICATION FOR REAL PROPERTY TAX ABATEMENT (VANTRUST REAL ESTATE, LLC)

**RESOLUTION 2020-07**

Attorney Matt Price, representing developer Van Trust, presented Resolution 2020-07, explaining in detail the developer's plans and their commitments. He explained that approval of the resolution would be just the initial step in granting a tax abatement by permitting a Public Hearing to be held at subsequent meeting.

He went on to explain what the project consisted of, the scale of the investment and shared an overview of the assessed values. Discussion followed. Mr. Price answered questions from the Council. At Council's request Attorney Heather Willey explained the purpose of the declaratory resolution and the tax abatement process.

**COUNCIL ACTION:** Councilor Melton moved to approve Resolution 2020-07. Councilor Plunkett seconded the motion.

Director Lacy took a roll call vote:

**ROLL CALL VOTE:**

<b>PRESIDENT GARRETT</b>	<b>Yea</b>
<b>VICE-PRESIDENT TRAYLOR</b>	<b>Yea</b>
<b>COUNCILOR BURK</b>	<b>Yea</b>
<b>COUNCILOR CHOI</b>	<b>Yea</b>
<b>COUNCILOR CULP</b>	<b>Yea</b>
<b>COUNCILOR MELTON</b>	<b>Yea</b>
<b>COUNCILOR PLUNKETT</b>	<b>Yea</b>

Resolution 2020-07 was approved by a vote of seven in favor, zero opposed. (7/0)

6. OTHER MATTERS

There were no other matters to discuss.

7. APPROVAL OF CLAIMS

**COUNCIL ACTION:** President Garrett moved to approve claims as presented. Councilor Culp seconded the motion.

Director Lacy took a roll call vote:

**ROLL CALL VOTE:**

<b>PRESIDENT GARRETT</b>	<b>Yea</b>
<b>VICE-PRESIDENT TRAYLOR</b>	<b>Yea</b>
<b>COUNCILOR BURK</b>	<b>Yea</b>
<b>COUNCILOR CHOI</b>	<b>Yea</b>
<b>COUNCILOR CULP</b>	<b>Yea</b>
<b>COUNCILOR MELTON</b>	<b>Yea</b>
<b>COUNCILOR PLUNKETT</b>	<b>Yea</b>

Claims were approved by a vote of seven in favor, zero opposed. (7-0)

8. ADJOURN

**COUNCIL ACTION:** President Garrett moved to adjourn the meeting. Vice-president Traylor seconded the motion.

Director Lacy took a roll call vote:

**ROLL CALL VOTE:**

<b>PRESIDENT GARRETT</b>	<b>Yea</b>
<b>VICE-PRESIDENT TRAYLOR</b>	<b>Yea</b>
<b>COUNCILOR BURK</b>	<b>Yea</b>
<b>COUNCILOR CHOI</b>	<b>Yea</b>
<b>COUNCILOR CULP</b>	<b>Yea</b>
<b>COUNCILOR MELTON</b>	<b>Yea</b>
<b>COUNCILOR PLUNKETT</b>	<b>Yea</b>

The motion was approved by a vote of seven in favor, zero opposed. (7-0)

The next regular Town Council meeting is scheduled for Monday, June 15, 2020 at 7:30 a.m. Determination of the need for an electronic meeting will be evaluated prior to the meeting and final notice will be posted in compliance with the Indiana Open Door Law. A zoom link will be provided in the meeting notice.

Respectfully Submitted,

Amelia Anne Lacy, Director  
Department of Finance & Records  
Town of Zionsville



# 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:

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

### SECTION 1 TAXPAYER INFORMATION

Name of taxpayer <b>VanTrust Real Estate, LLC</b>		
Address of taxpayer (number and street, city, state, and ZIP code) <b>775 Yard Street, Columbus, Ohio 43212</b>		
Name of contact person <b>Raif Webster</b>	Telephone number <b>( 614 ) 745-0613</b>	E-mail address <b>raif.webster@vantrustre.com</b>

### SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body <b>Zionsville Town Council</b>	Resolution number
Location of property <b>4265 S 300 E</b>	County <b>Boone</b>
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Two buildings with approximately 780,900 square feet and 399,000 square feet, respectively</b>	DLGF taxing district number <b>008</b>
	Estimated start date (month, day, year) <b>10/01/2020</b>
	Estimated completion date (month, day, year) <b>10/01/2021</b>

### SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	\$0.00	0.00		0.00	\$0.00

### SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	283,800.00
Plus estimated values of proposed project	48,000,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	48,000,000.00	

### SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

See Exhibit A for further explanation regarding employment.

### SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Date signed (month, day, year)
Printed name of authorized representative	Title

**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 January 1, 2038.
- 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.

**Exhibit A**  
**VanTrust Real Estate, LLC**

The project consists of two buildings with a total anticipated investment of \$48 million (the “Project”). While the Project may create jobs of a quantity and wage range similar to comparable projects in the geographic vicinity, the exact number of projected jobs and total salaries will not be known until the buildings are occupied. Comparable projects in the geographic vicinity have often involved logistical users with a range of employees between 50 and 100 and predominant wages of \$12-\$15 per hour with managers earning higher wages and the possibility of office positions (i.e. sales and marketing) and/or technical positions also earning higher wages. As a result, the Project investment, and not the estimated job creation and wages, supports the decision to create an economic revitalization area and grant tax abatement for the Project.

**RESOLUTION NO. 2020- 09 \_\_\_\_**

**A CONFIRMATORY RESOLUTION OF THE TOWN OF ZIONSVILLE, INDIANA  
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA  
AND APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATION**

**VANTRUST REAL ESTATE, LLC**

WHEREAS, the Town Council of the Town of Zionsville, Indiana (respectively, the “Town Council” and the “Town”) has thoroughly studied and been advised by VanTrust Real Estate, LLC (“VanTrust”) of a proposed revitalization program which includes the construction of two new buildings (approximately 780,900 and 399,000 square feet) in the Town (the “Project”); and

WHEREAS, on June 1, 2020, the Town Council adopted its Resolution Declaring an Economic Revitalization Area and Approving an Application for Real Property Tax Abatement attached hereto as Exhibit A and incorporated herein by reference (the “Declaratory Resolution”) which (i) designated the location of the Project at 4265 S 300 E (southeast corner of 400 S and 300 E) in the Town, as reflected in Exhibit A of the Declaratory Resolution (the “Area”), as an economic revitalization area pursuant to Indiana Code 6-1.1-12.1, as amended (the “Act”) to be known as the “VanTrust Economic Revitalization Area #2” (the “VanTrust ERA”) and (ii) approved a ten (10) year traditional real property tax abatement for VanTrust in connection with its proposed Project, all as more particularly described in the VanTrust Application (as defined in and attached to the Declaratory Resolution); and

WHEREAS, the Town Council, following the adoption of the Declaratory Resolution, set a public hearing on the Declaratory Resolution for 7:00 p.m., on July 6, 2020, at the Zionsville Town Hall - Council Chamber, Zionsville, Indiana; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and public hearing thereon was published pursuant to the Act and Indiana Code 5-3-1, such publication being at least ten (10) days prior to the date set for the public hearing on such Declaratory Resolution; and

WHEREAS, notice of the public hearing and information required by the Act concerning the VanTrust Application and the Declaratory Resolution was filed with the appropriate taxing units at least ten (10) days prior to the public hearing; and

WHEREAS, the application for designation, a description of the VanTrust ERA, a map of the VanTrust ERA, and all pertinent supporting data were available for public inspection in the offices of the Director of the Department of Finance and Records of the Town and the Boone County Assessor; and

WHEREAS, at the public hearing, the Town Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with

respect to the proposed designation of the VanTrust ERA as an economic revitalization area in accordance with the Act and the approval of the VanTrust Application; and

WHEREAS, the Town Council, after conducting the public hearing, and giving careful consideration to all comments and views expressed and any evidence presented regarding the designation of such VanTrust ERA as an economic revitalization area and the approval of the VanTrust Application, has determined that it is in the best interests of the Town to designate said VanTrust ERA an economic revitalization area for the purpose of real property tax abatement pursuant to the Act and to confirm the approval of the VanTrust Application for a ten (10) year traditional real property tax abatement as herein provided;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF ZIONSVILLE, INDIANA AS FOLLOWS:

1. After legally required public notice, and after a public hearing pursuant to such notice, the Town Council has considered the evidence presented and hereby takes “final action,” as that phrase is defined in the Act with regard to the adoption of the Declaratory Resolution and the establishment of the VanTrust ERA as an economic revitalization area, as defined in the Act.

2. The approval of the VanTrust Application pursuant to the Declaratory Resolution is ratified and confirmed in all respects. VanTrust shall be entitled to a real property tax abatement for the Project to be provided pursuant to Sections 3 of the Act for a period of ten (10) years with respect to real property which is constructed and improved as contemplated by and reflected in the VanTrust Application as filed with the Town Council, with such abatement to be in accordance with the following schedule:

*Real Property*

<u>Year</u>	<u>% of Assessed Value Abated Real Property Taxes</u>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

3. The Declaratory Resolution, adopted on June 1, 2020, is hereby ratified and confirmed as set forth herein, and it is hereby stated that the qualifications for an economic revitalization area have been met as to the VanTrust ERA.

4. VanTrust shall (i) annually file the required Form CF-1/Real Property demonstrating its substantial compliance with the investment, wage, and employment estimates set forth in the Form SB-1/Real Property, as presented to and approved by the Town Council in the Declaratory Resolution, hereby ratified and confirmed, and (ii) provide the Town Council, upon written request, with an update regarding the timing of the proposed Project as described in the Declaratory Resolution.

5. The provisions of Indiana Code 6-1.1-12.1-12 are expressly incorporated into this Resolution with respect to the ratification and confirmation of the Declaratory Resolution and the approval of the VanTrust Application.

6. This Resolution shall be effective immediately upon its adoption.

**DULY PASSED AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2020, by the Town Council of the Town of Zionsville, Boone County, Indiana, having been passed by a vote of \_\_\_\_\_ in favor and \_\_\_\_\_ opposed.

**TOWN COUNCIL OF THE TOWN OF  
ZIONSVILLE, BOONE COUNTY, INDIANA**

	<b>YEA</b> Signature	<b>NAY</b> Signature
Josh Garrett, President		
Bryan Traylor, Vice-President		
Alex Choi, Member		
Brad Burke, Member		
Craig Melton, Member		
Joe Culp, Member		
Jason Plunkett, Member		

I hereby certify that the foregoing Ordinance was delivered to Town of Zionsville Mayor Emily Styron on the \_\_\_\_ day of \_\_\_\_\_, 2020, at \_\_\_\_\_ .m.

ATTEST: \_\_\_\_\_  
Amelia Anne Lacy, Municipal Relations Coordinator  
Town of Zionsville

**MAYOR'S APPROVAL**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_

**MAYOR'S VETO**

\_\_\_\_\_  
Emily Styron, Mayor

Date: \_\_\_\_\_

EXHIBIT A

*Declaratory Resolution*

1. **Introduction/Project Location.** The following is a summary of the key points and takeaways relative to a proposed new development at 4265 S 300E (at the southeast corner of 400 S and 300 E), see attached location map (the “Project”). The Project is being undertaken by VanTrust, a real estate development firm headquartered in Kansas City, Missouri. VanTrust has a significant presence in Boone County, bringing leading businesses to its facilities here, including Amerisource Bergen, a pharmaceutical logistics company which distributes medicines to healthcare facilities across the nation. Amerisource is a neighbor to other companies with familiar, household names also operating in the area, including Amazon, Brooks Running, Cummins, Daimler, GNC, Medco, Puma and Weaver Popcorn. These companies are drawn to the area because of its convenient access to nearby Interstate highways and close proximity to population centers in the region, allowing products to be moved through the supply chain to end users in an efficient and timely manner. VanTrust is also a good corporate citizen supporting a variety of civic and charitable organizations, including the YMCA, Boys and Girls Club, Leukemia & Lymphoma Society and the American Heart Association.
2. **Project.** The Project consists of an 81 acre parcel to be rezoned from its current AG (Agricultural) classification to I-1 (Light Industrial). The Project is comprised of two buildings, one with approximately 780,900 square feet and another with approximately 399,000 square feet, respectively. The Project is proposed to be located within and amongst an industrial corridor near the SR 267 interchange and immediately north of the new “midpoint” interchange, making it an ideal location for a logistics oriented project. The subject property is surrounded on two sides by existing industrial developments (on the south and east). A depiction of the vicinity is attached for convenient reference.
3. **Commitments.** The Project is designed to incorporate the same berming, landscaping and fencing as was approved for Phase 1. These commitments include a 12 foot berm at the property line between the Project and the adjoining Saratoga subdivision, together with a six foot tall fence atop the berm and landscaping. The berming and landscaping commitments are coupled with additional commitments regarding building height (55-foot maximum), downward lighting and signage location to minimize or eliminate any impact of the Project on adjoining properties. The Commitments are attached hereto together with a diagram of the berm, fencing and landscaping for reference.

**\*In addition, VanTrust has entered into a Development Agreement with certain property owners within the Saratoga Subdivision, as well as another property owner with properties along CR 400, to pay for connections to a water line to be installed throughout the subdivision. This represents a true “win/win” for the greater Zionsville community, adding substantial tax base, while providing water service to a subdivision built without an adequate or reliable supply of water for its**

**wells. We have included a Memorandum providing a technical explanation of the water issues within the Saratoga subdivision.**

4. **Economic Impact.** The subject property currently has a total assessed value of \$283,800 and pays a total of \$2899.32 in property taxes per year. If approved, the Project will add approximately \$48 Million in new investment to the Town through real property improvements alone. To be competitive with other industrial properties throughout the Midwest, the Project will be seeking a standard, 10-year tax abatement. Even with an abatement, the Project is estimated to produce over \$3.2 Million in new property tax revenues over the next 10 years.
5. **Procedural Posture.** In light of the Project's ideal location for logistics oriented development, together with the extraordinary commitments being offered, it received a favorable recommendation from the Plan Commission.

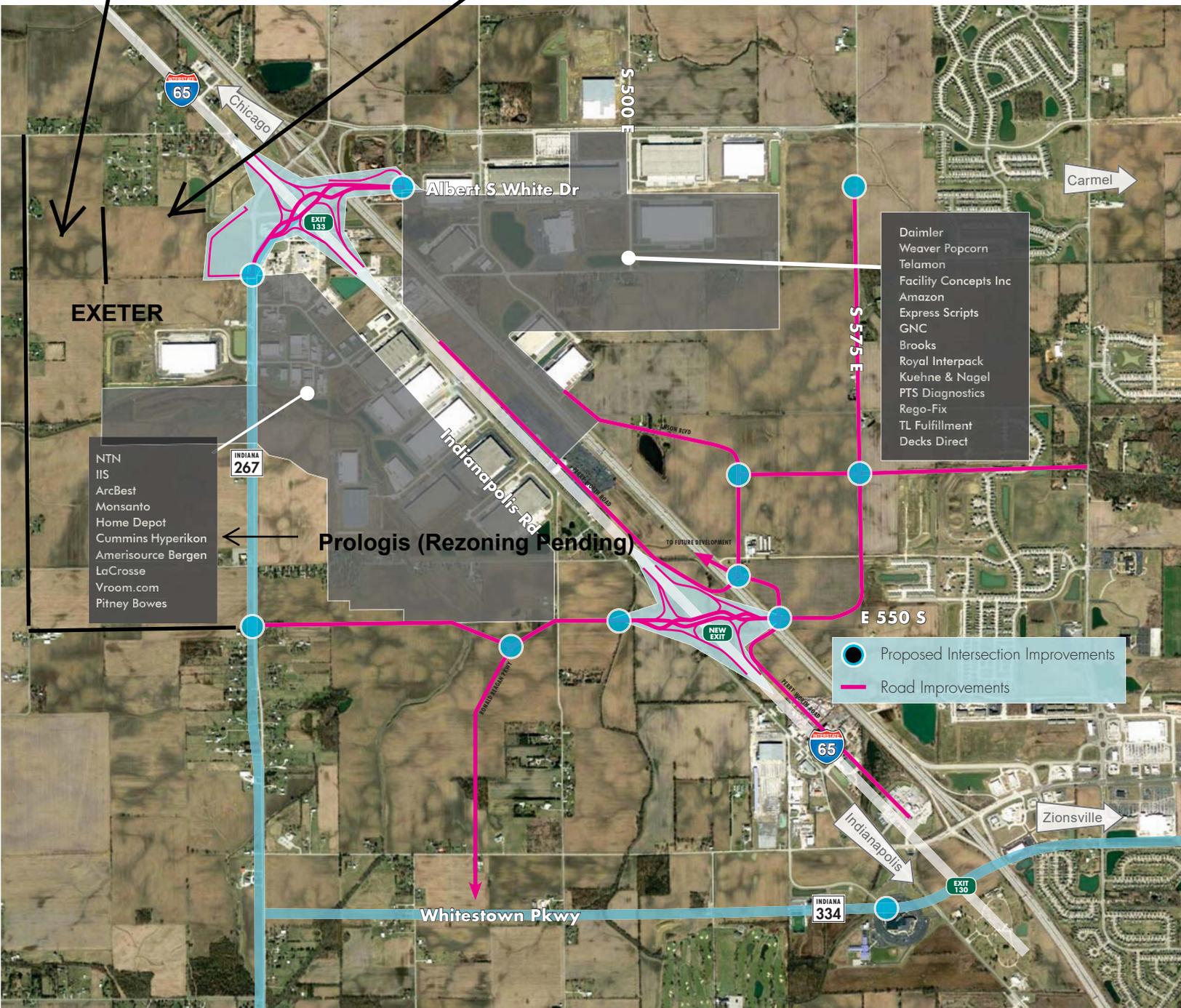
We look forward to answering questions from the Town Council.



Vicinity Aerial

HUB I-65 Phase II Site

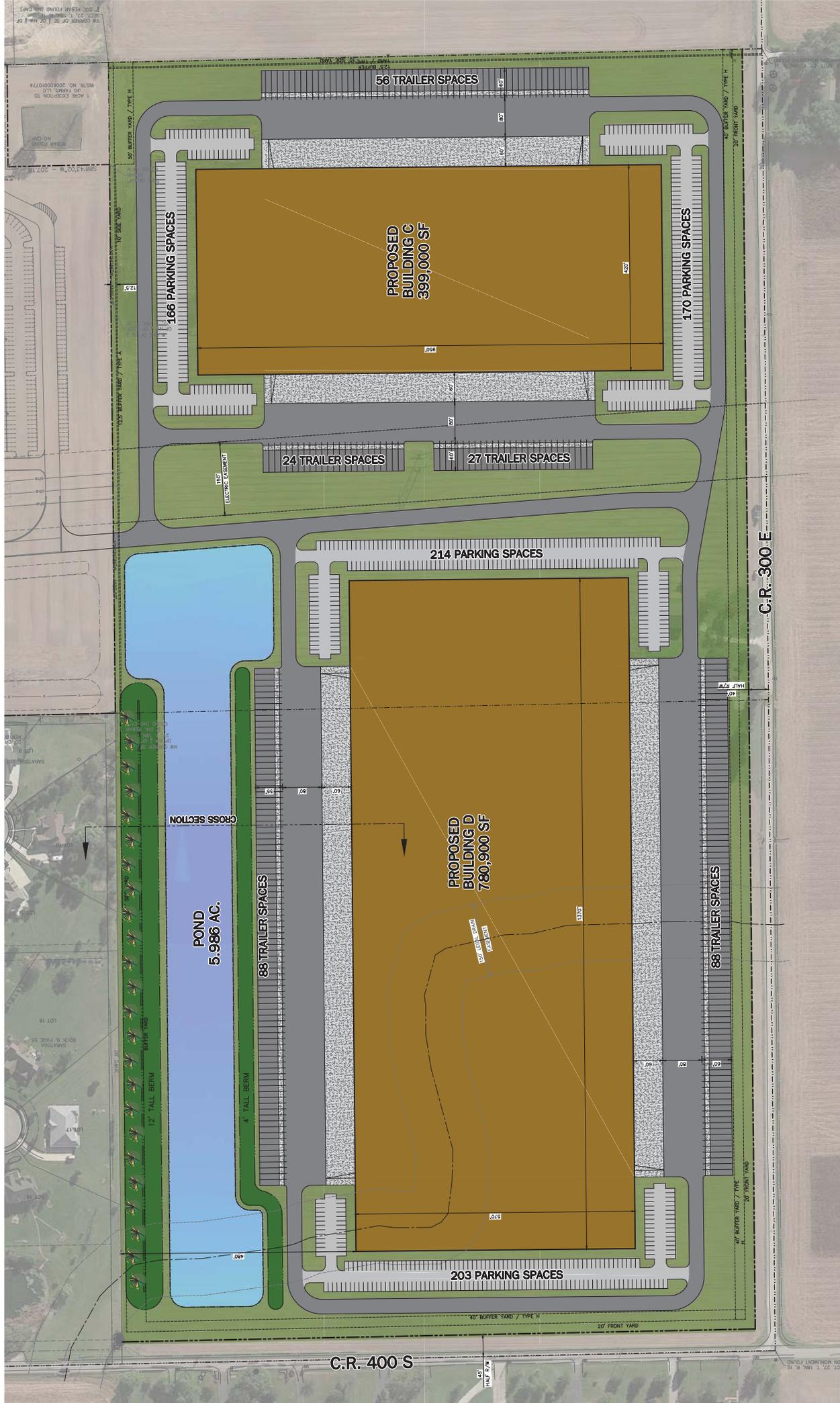
HUB I-65 Phase I



**ZIONSVILLE PLAN COMMISSION**  
**Docket Number 2019-52-Z**  
**4255 S 300 E**

**PROPOSED COMMITMENTS LIST**

- 1) Light poles constructed on the Real Estate that are directly adjacent to residential areas shall not be more than 20 feet in height.
- 2) Lighting installed on buildings constructed on the Real Estate that are directly adjacent to residential areas shall be shielded (i.e. directed downwards) LED lights and not placed higher than 20 feet from ground level.
- 3) Owner shall construct and maintain a landscaped berm along the Real Estate's eastern property line, where abutting Saratoga subdivision (approximately 12 feet tall and 75 feet wide). Slow or no-grow grass species shall be planted upon the berm. Owner will landscape the berm with a mixture of evergreen and deciduous trees at a planting density and spacing as depicted on the Site Plan accompanying these Commitments. Owner to replace, at is expense, any dead trees or plantings. It is the intention of the Owner that the building grade will not be unnecessarily and artificially raised in a manner substantially diminishing the visual barrier provided by the berm and fence height totaling approximately 18 feet, together with the landscaping. Owner establishing the building grade as part of the development plan approval process and to "balance" the Real Estate from the standpoint of cut and fill and to assure proper drainage shall not be deemed unnecessarily and artificially raising the building grade.
- 4) Owner shall install an approximately 6-foot privacy fence on the top of the berm. The fence shall be made of cedar and extend the entirety of the eastern property line, where abutting Saratoga subdivision, as depicted on the Site Plan accompanying these Commitments. The fence system shall be approved by a licensed engineer. Owner further agrees to maintain the fence and, if necessary, repair and replace damaged posts, boards and other components of the fence in a reasonably timely manner.
- 5) The goal of the berm and fence is to be in total 18 feet in combined height. Owner may reasonably adjust the height of the fence and/or berm to achieve the goal height.
- 6) A second landscaped berm shall be installed as depicted on the submitted Site Plan (approximately 4 feet in height). This berm will be landscaped with bushes, decorative trees and other plantings appropriate to the width and height of the berm and adjoining areas.
- 7) No building constructed on the Real Estate shall exceed 55' in height.
- 8) Signage on the east side of buildings on the Real Estate, and across from that portion of the Real Estate adjacent to the Saratoga subdivision, shall not exceed 20 feet in height.
- 9) The development of the Real Estate shall comply with the submitted Site Plan and the bufferyard requirements for Rural development standards and process outlined in the Town of Zionsville Zoning Ordinance. All dimensions and layouts on the Site Plan are subject to final site design requirements.
- 10) Owner will screen any outside dumpsters in accordance with the Zionsville ordinance requirements.
- 11) Should VTRE Development, LLC ("VTRE") not acquire the Real Estate after Zoning Approval, the obligations contained within that certain Development Agreement by and among VTRE and certain Adjoiners (as defined therein) shall be considered Commitments (and recorded via Memorandum of Development Agreement) that run with the Padgett Property as a voluntary inducement of the Zoning Approval. Once recorded, VTRE shall be released of performing under the Development Agreement.



0' 80'  
SCALE: 1" = 80'

January 13, 2020

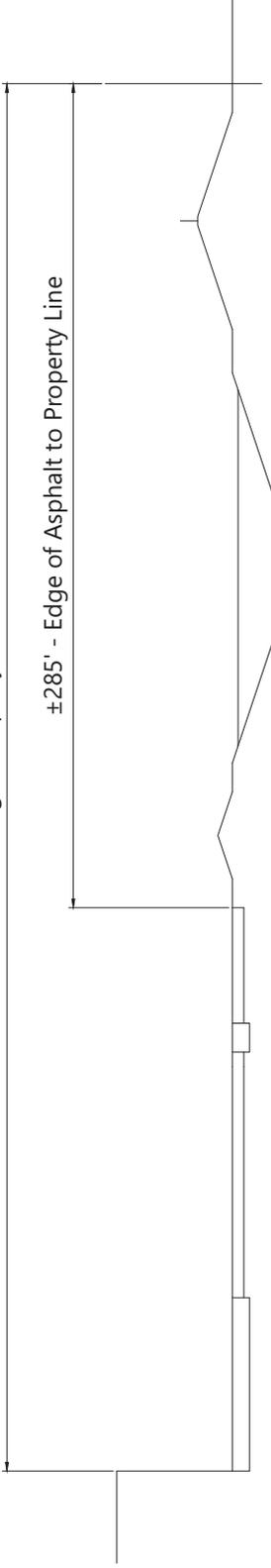
# Site Exhibit

HUB I-65 - Phase II  
S.R. 267 and Indianapolis Road  
Zionsville, Indiana 46075

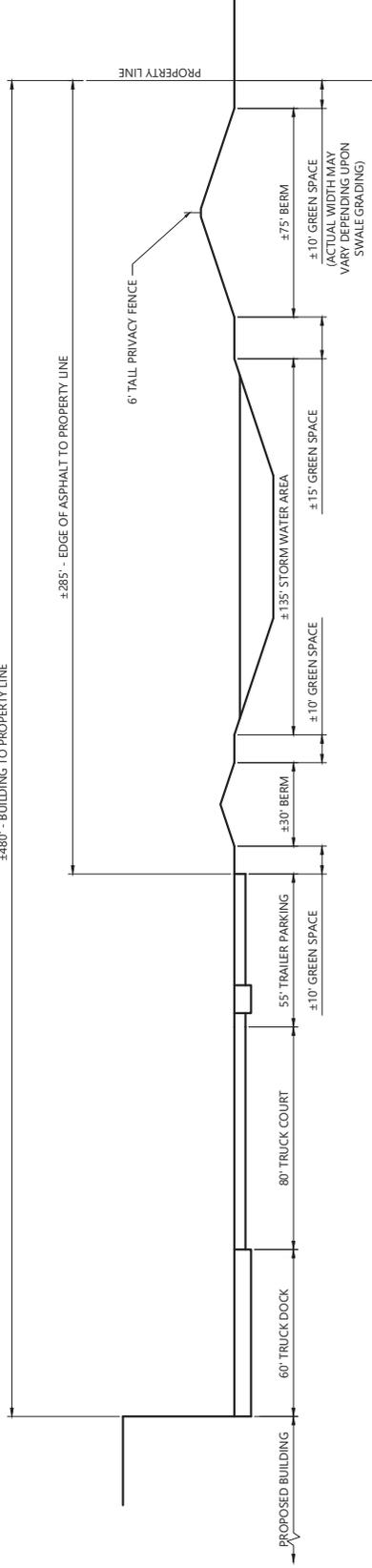


2019.01774

±480' - Building to Property Line



±480' - BUILDING TO PROPERTY LINE



0' 20'  
SCALE: 1" = 20'

January 13, 2020

# Cross Section Exhibit

HUB I-65 - Phase II  
S.R. 267 and Indianapolis Road  
Zionsville, Indiana 46075



2019.01774



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## M E M O R A N D U M

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DATE: March 25, 2020

TO: RAIF WEBSTER

FROM: PAUL A. JOHNSON, LPG

RE: WATER SUPPLY CONDITONS AT SARATOGA SUBDIVISION AND POTENTIAL  
IMPACTS FROM INDUSTRIAL DEVELOPMENT

CC:

---

Per you request, we have reviewed the ground water conditions at the existing Saratoga Subdivision, located south of County Road 400 South and west of State Route 267, near Whitestown, Boone County, Indiana.

### **Summary**

American Structurepoint was requested to evaluate ground water conditions within the Saratoga Subdivision. The groundwater within the subdivision is extremely limited and under confined conditions. Specifically, aquifer units supplying the residential wells are generally less than 5-feet thick and are discontinuous across the subdivision. In addition, several wells are completed within clay units which have less capability to provide a consistent supply of water. Our review of available well logs indicates that several properties have had multiple wells drilled from 2003-2010 further demonstrating the aquifer system has been unreliable for some period of time, and this is consistent with our analysis of the substrata. Based on the foregoing, we conclude the water supply conditions within the Saratoga Subdivision are the result of the underlying and deficient aquifer system serving the residential wells; that this inadequate water supply has existed for many years; and that modification of land surface on adjoining properties has little, if any, impact on these conditions due to the presence of low permeability clay soils.

### **Background**

A review of the Indiana Department of Natural Resources (IDNR) aquifer system mapping for Boone County (Grove, 2008a) indicates the unconsolidated aquifer system within the general project area is the Tipton Till Aquifer Subsystem. This aquifer system underlies a considerable area of southern Boone County and is surrounded by, and likely receives recharge from, the Tipton Till aquifer system, which underlies most of



Boone, Hendricks and Marion Counties. The Tipton Till Aquifer Subsystem is characterized by thin and discontinuous sand and gravel layers within the glacial till (clay-rich deposits). Water bearing units within this aquifer are typically less than 5-feet in thickness and have limited areal extent. The unconsolidated (non-rock) materials are generally 100-150 feet thick overall. According to IDNR (2002), the Tipton Till Aquifer Subsystem is a confined aquifer system, with reported transmissivity ranging from 1,370-11,700 gallons per day per foot (gpd/ft). Residential well yields typically range from 10-25 gallons per minute (gpm) (IDNR 2002). For comparison, sand and gravel aquifer systems along the White River possess transmissivity typically greater than 50,000 gpd/ft.

Bedrock underlying the unconsolidated deposits is Mississippian-age Borden Group rocks, generally consisting of shale and siltstone, which are typically non-water bearing. IDNR 2002 indicates the Borden Group aquifer system is a confined aquifer with transmissivity ranging from 120-1,680 gpd/ft. Residential wells completed in the Borden Group typically have well yields ranging from 1-5 gpm (IDNR, 2002).

Well records, available from the IDNR Water Well Record Database, were reviewed for the Saratoga Subdivision (see Appendix 1). According to the available well records (logs), residential wells within the subdivision have been completed to depths ranging from 50 to 138 feet in depth. In general, well records indicate thin sand and/or gravel deposits were screened over 2-4 foot intervals, with capacities ranging from 2-25 gallons per minute. Three wells were screened in clay. In addition, three wells were completed in the deeper shale bedrock – all of which are noted as “dry holes”. Static water levels indicated on the logs ranged from 10-feet below ground level in the shallowest wells, to 50-feet below ground level in the deeper wells. Several locations have had multiple wells drilled on their property, specifically 4030 and 4045 Snaffle Bit Road, over the period from April 2003 to September 2010.

Geotechnical data from the industrial development site design indicates shallow groundwater exists in thin sand and sand gravel deposits near the surface (Alt & Witzig, 2019). Soil borings completed to a depth of 20-feet to the south of the Saratoga Subdivision (location of completed detention pond) indicate groundwater levels 10-15 feet below ground level. According to the pond area soil borings, the surficial materials consist of clay or silty-clay to a depth of 20-feet on the west portion of the pond to 6-feet on the eastern portion of the pond area. Saturated sands and sand and gravel underlie the surficial clay deposits. Groundwater levels in the soil borings are generally higher than the deeper sand units, indicating confined to semi-confined conditions.

### **Analysis**

Groundwater availability in the Saratoga Subdivision is extremely limited, as noted by the thin intra-till sand and gravel deposits supplying the wells in the subdivision. Aquifer units supplying the residential wells are less than 5-feet thick and are discontinuous



across the site. Several wells are completed in clay units, which have significantly less capability to provide a consistent supply of water due to the low permeability. Several properties have had multiple wells drilled from 2003-2010 indicating the aquifer system is unreliable.

Groundwater utilized in the subdivision is under confined conditions, as noted by the static water levels in the wells, which is considerably higher than the aquifer unit screened. Due to the confined nature of the aquifer, recharge is limited from directly above due to low permeability glacial till (clay). Therefore, modification of the land surface has a limited effect on recharge.

Based on this investigation, failing residential water supply wells in the Saratoga Subdivision is due to unsuitable groundwater supply as evidenced by thin and discontinuous, aquifer materials. Moreover, several wells have been completed in extremely low-permeability clay which has limited capability to provide a sustained source of groundwater. The relatively frequent replacement of residential wells in this subdivision further supports this conclusion.

### References

Alt & Witzig, Inc., 2019, Subsurface Investigation & Geotechnical Recommendations, HUB I-65 Buildings 780 and 241, Whitestown, Indiana, Project No. 19IN0252, May 31, 2019.

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Grove, G. E., 2008b, Bedrock Aquifer Systems of Boone County, Indiana, Indiana Department of Natural Resources Aquifer Systems Map 54-B, ([https://www.in.gov/dnr/water/files/54\\_Boone\\_County\\_BED\\_AQSYS\\_map.pdf](https://www.in.gov/dnr/water/files/54_Boone_County_BED_AQSYS_map.pdf))

IDNR, 2002, Ground Water Resources in the White and West Fork White River Basin, Indiana, Indiana Department of Natural Resources – Division of Water, Water Resource Assessment 2002-6.

Maier, R.D., 2013, Potentiometric Surface Map of the Unconsolidated Aquifers of Boone County, Indiana, Indiana Department of Natural Resources Potentiometric Surface Map 20-A ([https://www.in.gov/dnr/water/files/20\\_Boone\\_County\\_UNC\\_PSM\\_map.pdf](https://www.in.gov/dnr/water/files/20_Boone_County_UNC_PSM_map.pdf))



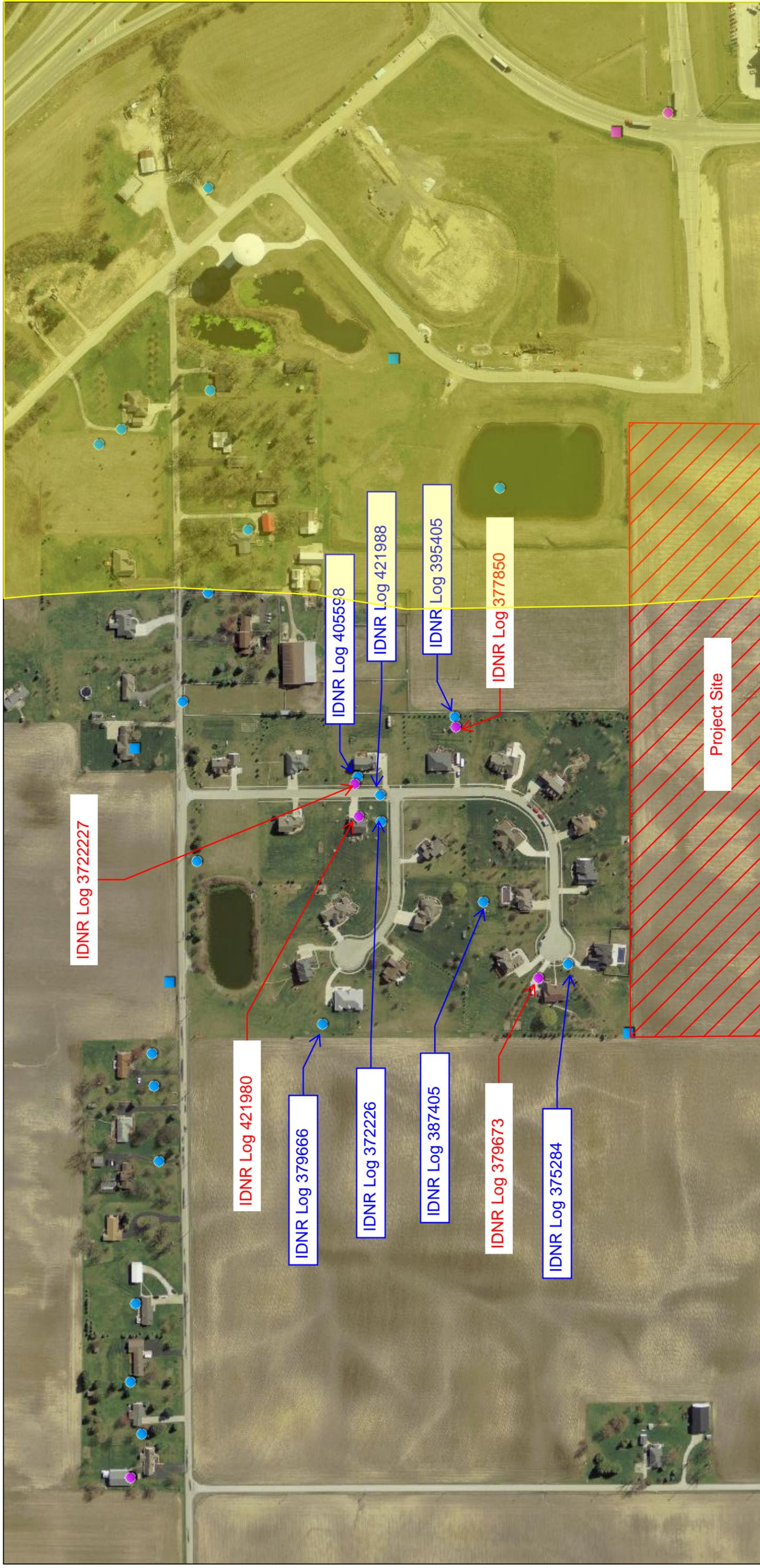
AMERICAN  
**STRUCTUREPOINT**  
INC.

9025 RIVER ROAD, SUITE 200  
INDIANAPOLIS, INDIANA 46240  
TEL 317.547.5580  
FAX 317.543.0270

# Appendix 1

## Water Well Records – Saratoga Subdivision

# Indiana DNR Water Well Viewer



3/15/2020 11:05:49 AM

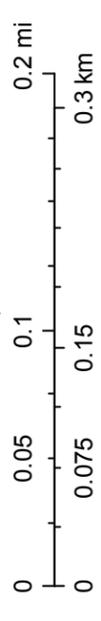
**Boreholes Drilled to Bedrock Unspecified Well Type**

- Other ■
- Field Located ■ Red: Band\_1
- Field Located ■ Green: Band\_2
- Field Located ■ Blue: Band\_3

**Unconsolidated Wells**

- Other ■
- Field Located ■

1:4,514



Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), (c) OpenStreetMap contributors, and the GIS User Community

## Record of Water Well

## Indiana Department of Natural Resources

Reference Number	Driving directions to well	Date completed
372226	S INDIANAPOLIS RD TO STEWART RD, TURN LT (W) TO SNAFFLEBIT RD, TURN LT (S) ENTER SARATOGA ADDITION; 4030 SNAFFLE BIT RD	Apr 24, 2003

Owner-Contractor	Name	Address	Telephone
Owner	JAY GILBERT	4030 SNAFFLE BIT RD, LEBANON, IN	(317) 538-4395
Driller	BUSBY DRILLING CO., INC.	7515 W 8TH ST ANDERSON, IN	(765) 642-2092
Operator	KENT WATSON	License: 1221	

## Construction Details

Well	<b>Use:</b> Home	<b>Drilling method:</b> Rotary	<b>Pump type:</b> Submersible
	<b>Depth:</b> 71.0	<b>Pump setting depth:</b> 60.0	<b>Water quality:</b> CLEAR
Casing	<b>Length:</b> 68.0	<b>Material:</b> PVC	<b>Diameter:</b> 5.0
Screen	<b>Length:</b> 3.0	<b>Material:</b> STEEL	<b>Diameter:</b> 4.0 <b>Slot size:</b> .040

<b>Well Capacity Test</b>	<b>Type of test:</b> Air	<b>Test rate:</b> 2.0 gpm for 2.0 hrs.	<b>BailTest rate:</b> gpm for hrs.
	<b>Drawdown:</b> 46.0 ft.	<b>Static water level:</b> 25.0 ft.	<b>Bailer Drawdown</b> ft.

<b>Grouting Information</b>	<b>Material:</b> BENT	<b>Depth:</b> from 0.0 to 68.0
	<b>Installation Method:</b> TREMMIE	<b>Number of bags used:</b> 4.0

<b>Well Abandonment</b>	<b>Sealing material:</b>	<b>Depth:</b> from to
	<b>Installation Method:</b>	<b>Number of bags used:</b>

<b>Administrative</b>	<b>County:</b> BOONE	<b>Township:</b> 18N	<b>Range:</b> 1E
	<b>Section:</b> NW of the NE of the NW of Section 27	<b>Topo map:</b> FAYETTE	
	<b>Grant Number:</b>		
	<b>Field located by:</b> DRILLER	<b>on:</b> Aug 15, 2003	
	<b>Courthouse location by:</b>	<b>on:</b>	
	<b>Location accepted w/o verification by:</b>	<b>on:</b>	
	<b>Subdivision name:</b> SARATOGA	<b>Lot number:</b>	
	<b>Ft W of EL:</b>	<b>Ft N of SL:</b>	<b>Ft E of WL:</b> 1825.0
			<b>Ft S of NL:</b> 560.0
	<b>Ground elevation:</b> 950.0	<b>Depth to bedrock:</b>	<b>Bedrock elevation:</b> 879.0
	<b>UTM Easting:</b> 550738.0	<b>UTM Northing:</b> 4425529.0	

Well Log	Top	Bottom	Formation
	0.0	8.0	BRN CLAY
	8.0	11.0	S&G
	11.0	67.0	GRAY
	67.0	71.0	S&G

<b>Comments</b>	SEE MAP; FC ONLY; NORTH HALF OF SECTION
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## Record of Water Well

## Indiana Department of Natural Resources

Reference Number	Driving directions to well	Date completed
372227	S INDIANAPOLIS RD TO STEWART RD, TURN LT (W) TO SNAFFLE BIT RD, TURN LT (S) ENTER SARATOGA ADDITION	Apr 24, 2003

Owner-Contractor	Name	Address	Telephone
Owner	JAY GILBERT	4030 SNAFFLE BIT RD., LEBANON, IN	(317) 537- 4395
Driller	BUSBY DRILLING CO., INC.	7515 W 8TH ST ANDERSON, IN	(765) 642- 2092
Operator	KENT WATSON	License: 1221	

## Construction Details

Well	Use: Other Depth: 145.0	Drilling method: Rotary Pump setting depth:	Pump type: Water quality:
Casing	Length:	Material:	Diameter:
Screen	Length:	Material:	Diameter: Slot size:
Well Capacity Test	Type of test: Drawdown: ft.	Test rate: gpm for hrs. Static water level: ft.	BailTest rate: gpm for hrs. Bailer Drawdown ft.

Grouting Information	Material: Installation Method:	Depth: from to Number of bags used:
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Well Abandonment	Sealing material: HOLE PLUG Installation Method: PUMP	Depth: from 0 to 45 Number of bags used: 29.0
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Administrative	County: BOONE Section: of Section 27 Grant Number: Field located by: DRILLER Courthouse location by: Location accepted w/o verification by: Subdivision name: SARATOGA Ft W of EL:                      Ft N of SL: 500.0 Ground elevation: 950.0      Depth to bedrock: 130.0 UTM Easting: 550742.0	Township: 18N Range: 1E Topo map: FAYETTE on: Aug 15, 2003 on: on: Lot number: Ft E of WL: 1700.0      Ft S of NL: Bedrock elevation:      Aquifer elevation: 820.0 UTM Northing: 4425549.0
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Well Log	Top	Bottom	Formation
	0.0	8.0	BRN CLAY
	8.0	11.0	S&G
	11.0	130.0	GRAY CLAY
	130.0	145.0	GREEN SH

Comments	SEE MAP; DRY HOLE; NORTH HALF OF SECTION
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## Record of Water Well

## Indiana Department of Natural Resources

<b>Reference Number</b> <b>375284</b>	<b>Driving directions to well</b> LOT 11 SARATOGA		<b>Date completed</b> Sep 19, 2003
<b>Owner-Contractor</b>	<b>Name</b>	<b>Address</b>	<b>Telephone</b>
Owner	JOSH RICHARDSON		
Driller	C&J WELL DRILLING CO.	PO BOX 747 BROWNSBURG, IN	(800) 957-8854
Operator	KENNY TOOKE	License: 309	
<b>Construction Details</b>			
Well	<b>Use:</b> Home	<b>Drilling method:</b> Rotary	<b>Pump type:</b> Submersible
	<b>Depth:</b> 138.0	<b>Pump setting depth:</b>	<b>Water quality:</b> CLEAR
Casing	<b>Length:</b> 135.0	<b>Material:</b> PVC	<b>Diameter:</b> 4.0
Screen	<b>Length:</b> 3.0	<b>Material:</b> SS	<b>Diameter:</b> 4.0 <b>Slot size:</b> .050
<b>Well Capacity Test</b>	<b>Type of test:</b> Air	<b>Test rate:</b> 25.0 gpm for 1.0 hrs.	<b>BailTest rate:</b> gpm for hrs.
	<b>Drawdown:</b> 0.0 ft.	<b>Static water level:</b> 50.0 ft.	<b>Bailer Drawdown</b> ft.
<b>Grouting Information</b>	<b>Material:</b> BENT	<b>Depth:</b> from 0.0 to 130.0	
	<b>Installation Method:</b> PRESS	<b>Number of bags used:</b> 2.0	
<b>Well Abandonment</b>	<b>Sealing material:</b>	<b>Depth:</b> from to	
	<b>Installation Method:</b>	<b>Number of bags used:</b>	
<b>Administrative</b>	<b>County:</b> BOONE	<b>Township:</b> 18N	<b>Range:</b> 1E
	<b>Section:</b> SW of the NE of the NW of Section 27		<b>Topo map:</b> FAYETTE
	<b>Grant Number:</b>		
	<b>Field located by:</b> DRILLER	<b>on:</b> Sep 19, 2003	
	<b>Courthouse location by:</b>	<b>on:</b>	
	<b>Location accepted w/o verification by:</b>	<b>on:</b>	
	<b>Subdivision name:</b> SARATOGA	<b>Lot number:</b> 11	
	<b>Ft W of EL:</b>	<b>Ft N of SL:</b>	<b>Ft E of WL:</b> 1550.0
			<b>Ft S of NL:</b> 1100.0
	<b>Ground elevation:</b> 955.0	<b>Depth to bedrock:</b>	<b>Bedrock elevation:</b> 817.0
	<b>UTM Easting:</b> 550610.0		<b>UTM Northing:</b> 4425361.0
<b>Well Log</b>	Top	Bottom	Formation
	0.0	2.0	TOPSOIL
	2.0	18.0	CLAY, YEL
	18.0	126.0	CLAY, GRAY
	126.0	138.0	GRAVEL
<b>Comments</b>	SEE MAP; MC817		

## Record of Water Well

## Indiana Department of Natural Resources

Reference Number	Driving directions to well	Date completed
377850		Nov 03, 2003

Owner-Contractor	Name	Address	Telephone
Owner	SHAH ALAH	4045 SNAFFLE BIT RD LEBANON, IN	
Driller	C&J WELL DRILLING CO	PO BOX 747 BROWNSBURG, IN	(800) 957- 8854
Operator	KENNY TOOKE	License: 309	

## Construction Details

Well	Use: Home	Drilling method: Rotary	Pump type:
	Depth: 140.0	Pump setting depth: 0.0	Water quality: GAS
Casing	Length: 136.0	Material: PVC	Diameter: 4.0
Screen	Length: 4.0	Material: PVC	Diameter: 4.0 Slot size: .060

Well Capacity Test	Type of test: Air	Test rate: 5.0 gpm for 2.5 hrs.	BailTest rate: gpm for hrs.
	Drawdown: 0.0 ft.	Static water level: 0.0 ft.	Bailer Drawdown ft.

Grouting Information	Material: BNSL	Depth: from 0.0 to 90.0
	Installation Method: PRESS	Number of bags used: 2.5

Well Abandonment	Sealing material:	Depth: from 0 to 0
	Installation Method:	Number of bags used: 0.0

Administrative	County: BOONE	Township: 18N Range: 1E
	Section: SE of the NE of the NW of Section 27	Topo map: FAYETTE
	Grant Number:	
	Field located by: DRILLER	on: Nov 03, 2003
	Courthouse location by:	on:
	Location accepted w/o verification by:	on:
	Subdivision name: SARATOGA	Lot number:
	Ft W of EL:                      Ft N of SL:	Ft E of WL: 2250.0    Ft S of NL: 800.0
	Ground elevation: 953.0    Depth to bedrock: 139.5	Bedrock elevation: 813.5    Aquifer elevation:
	UTM Easting: 550823.0	UTM Northing: 4425463.0

Well Log	Top	Bottom	Formation
	0.0	2.0	TOP SOIL
	2.0	90.0	CLAY
	90.0	92.0	GRAVEL
	92.0	137.0	CLAY
	137.0	139.5	GRAVEL
	139.5	140.0	SHALE

**Comments**

SEE MAP; MC 813.5; DRY HOLE;

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## Record of Water Well

## Indiana Department of Natural Resources

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<b>Reference Number</b> <b>379666</b>	<b>Driving directions to well</b>	<b>Date completed</b> May 06, 2004
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<b>Owner-Contractor</b>	<b>Name</b>	<b>Address</b>	<b>Telephone</b>
Driller	C&J WELL DRILLING CO	PO BOX 747 BROWNSBURG, IN	(800) 957-8854
Operator	JOSH ABDNOUR	License: 1437	
Company	CRAIG CLANTON	5125 N 500 E LABANON, IN	

**Construction Details**

Well	<b>Use:</b> Home	<b>Drilling method:</b> Rotary	<b>Pump type:</b> Submersible
	<b>Depth:</b> 84.0	<b>Pump setting depth:</b> 75.0	<b>Water quality:</b> CLEAR
Casing	<b>Length:</b> 82.0	<b>Material:</b> PVC	<b>Diameter:</b> 5.0
Screen	<b>Length:</b> 2.0	<b>Material:</b> SS	<b>Diameter:</b> 5.0 <b>Slot size:</b> .050

<b>Well Capacity Test</b>	<b>Type of test:</b> Air	<b>Test rate:</b> 15.0 gpm for 1.0 hrs.	<b>BailTest rate:</b> gpm for hrs.
	<b>Drawdown:</b> 0.0 ft.	<b>Static water level:</b> 0.0 ft.	<b>Bailer Drawdown</b> ft.

<b>Grouting Information</b>	<b>Material:</b> BENT	<b>Depth:</b> from 0.0 to 42.0
	<b>Installation Method:</b> PRESS	<b>Number of bags used:</b> 2.0

<b>Well Abandonment</b>	<b>Sealing material:</b>	<b>Depth:</b> from 0 to 0
	<b>Installation Method:</b>	<b>Number of bags used:</b> 0.0

<b>Administrative</b>	<b>County:</b> BOONE	<b>Township:</b> 18N	<b>Range:</b> 1E
	<b>Section:</b> NW of the NE of the NW of Section 27	<b>Topo map:</b> FAYETTE	
	<b>Grant Number:</b>		
	<b>Field located by:</b> DRILLER	<b>on:</b> Jul 12, 2004	
	<b>Courthouse location by:</b>	<b>on:</b>	
	<b>Location accepted w/o verification by:</b>	<b>on:</b>	
	<b>Subdivision name:</b> SARATOGA	<b>Lot number:</b> 17	
	<b>Ft W of EL:</b>	<b>Ft N of SL:</b>	<b>Ft E of WL:</b> 1500.0
	<b>Ground elevation:</b> 950.0	<b>Depth to bedrock:</b>	<b>Bedrock elevation:</b> 866.0
	<b>UTM Easting:</b> 550555.0	<b>UTM Northing:</b> 4425581.0	
		<b>Ft S of NL:</b> 350.0	<b>Aquifer elevation:</b> 866.0

<b>Well Log</b>	Top	Bottom	Formation
	0.0	15.0	TOP SOIL, CLAY
	15.0	20.0	GRAVEL
	20.0	80.0	CLAY
	80.0	84.0	GRAVEL

<b>Comments</b>	SEE MAP; MC 844;
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## Record of Water Well

## Indiana Department of Natural Resources

<b>Reference Number</b> <b>379673</b>	<b>Driving directions to well</b> LOT 10 SARATOGA		<b>Date completed</b> Apr 22, 2004
<b>Owner-Contractor</b>	<b>Name</b>	<b>Address</b>	<b>Telephone</b>
Owner	ERIC CRISWELL		
Driller	C&J WELL DRILLING	PO BOX 747 BROWNSBURG, IN	(800) 957-8854
Operator	JOSH ABDNOUR	License: 1437	
<b>Construction Details</b>			
Well	<b>Use:</b> Home	<b>Drilling method:</b> Rotary	<b>Pump type:</b>
	<b>Depth:</b> 0.0	<b>Pump setting depth:</b> 0.0	<b>Water quality:</b>
Casing	<b>Length:</b> 0.0	<b>Material:</b>	<b>Diameter:</b> 0.0
Screen	<b>Length:</b> 0.0	<b>Material:</b>	<b>Diameter:</b> 0.0 <b>Slot size:</b>
<b>Well Capacity Test</b>	<b>Type of test:</b>	<b>Test rate:</b> 0.0 gpm for 0.0 hrs.	<b>BailTest rate:</b> gpm for hrs.
	<b>Drawdown:</b> 0.0 ft.	<b>Static water level:</b> 0.0 ft.	<b>Bailer Drawdown</b> ft.
<b>Grouting Information</b>	<b>Material:</b>	<b>Depth:</b> from 0.0 to 0.0	
	<b>Installation Method:</b>	<b>Number of bags used:</b> 0.0	
<b>Well Abandonment</b>	<b>Sealing material:</b> BENT	<b>Depth:</b> from 0 to 148	
	<b>Installation Method:</b> PRESS	<b>Number of bags used:</b> 3.0	
<b>Administrative</b>	<b>County:</b> BOONE	<b>Township:</b> 18N <b>Range:</b> 1E	
	<b>Section:</b> SW of the NE of the NW of Section 27	<b>Topo map:</b> FAYETTE	
	<b>Grant Number:</b>		
	<b>Field located by:</b> DRILLER	<b>on:</b> Jul 12, 2004	
	<b>Courthouse location by:</b>	<b>on:</b>	
	<b>Location accepted w/o verification by:</b>	<b>on:</b>	
	<b>Subdivision name:</b> SARATOGA	<b>Lot number:</b> 10	
	<b>Ft W of EL:</b>	<b>Ft N of SL:</b>	<b>Ft E of WL:</b> 1550.0 <b>Ft S of NL:</b> 1150.0
	<b>Ground elevation:</b> 955.0	<b>Depth to bedrock:</b> 146.0	<b>Bedrock elevation:</b> 809.0 <b>Aquifer elevation:</b>
	<b>UTM Easting:</b> 550597.0		<b>UTM Northing:</b> 4425388.0
<b>Well Log</b>	Top	Bottom	Formation
	0.0	146.0	TOP SOIL, CLAY
	146.0	148.0	SHALE, SOFT
<b>Comments</b>	MC 809; SEE MAP; DRY HOLE;		

## Record of Water Well

## Indiana Department of Natural Resources

<b>Reference Number</b> <b>387405</b>	<b>Driving directions to well</b> LOT 15 SARATOGA	<b>Date completed</b> Jan 03, 2005
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<b>Owner-Contractor</b>	<b>Name</b>	<b>Address</b>	<b>Telephone</b>
Driller	C&J WELL DRILLING	PO BOX 747, BROWNSBURG, IN	(800) 957-8854
Operator	JOSH ABDNOUR	License: 1437	
Company	NORTH HOMES	124 S. MERIDIAN ST., LEBANON, IN	(765) 482-2444

**Construction Details**

Well	<b>Use:</b> Home	<b>Drilling method:</b> Rotary	<b>Pump type:</b> Submersible
	<b>Depth:</b> 80.0	<b>Pump setting depth:</b> 0.0	<b>Water quality:</b> CLEAR
Casing	<b>Length:</b> 77.0	<b>Material:</b> PVC	<b>Diameter:</b> 5.0
Screen	<b>Length:</b> 3.0	<b>Material:</b> SS	<b>Diameter:</b> 5.0 <b>Slot size:</b> .050

<b>Well Capacity Test</b>	<b>Type of test:</b> Air	<b>Test rate:</b> 5.0 gpm for 1.0 hrs.	<b>BailTest rate:</b> gpm for hrs.
	<b>Drawdown:</b> 0.0 ft.	<b>Static water level:</b> 0.0 ft.	<b>Bailer Drawdown</b> ft.

<b>Grouting Information</b>	<b>Material:</b> HOLE PLUG	<b>Depth:</b> from 0.0 to 15.0
	<b>Installation Method:</b> HAND	<b>Number of bags used:</b> 10.0

<b>Well Abandonment</b>	<b>Sealing material:</b> BENTONITE	<b>Depth:</b> from 0 to 13
	<b>Installation Method:</b> PRESSURE	<b>Number of bags used:</b> 2.5

<b>Administrative</b>	<b>County:</b> BOONE	<b>Township:</b> 18N	<b>Range:</b> 1E
	<b>Section:</b> SW of the NE of the NW of Section 27	<b>Topo map:</b> FAYETTE	
	<b>Grant Number:</b>		
	<b>Field located by:</b> DRILLER	<b>on:</b> Jan 03, 2005	
	<b>Courthouse location by:</b>	<b>on:</b>	
	<b>Location accepted w/o verification by:</b>	<b>on:</b>	
	<b>Subdivision name:</b>	<b>Lot number:</b>	
	<b>Ft W of EL:</b>	<b>Ft N of SL:</b> 0.0	<b>Ft E of WL:</b> 1700.0
	<b>Ground elevation:</b> 956.0	<b>Depth to bedrock:</b>	<b>Ft S of NL:</b> 875.0
	<b>UTM Easting:</b> 550666.0	<b>Bedrock elevation:</b> 876.0	<b>Aquifer elevation:</b>
		<b>UTM Northing:</b> 4425437.0	

<b>Well Log</b>	Top	Bottom	Formation
	0.0	18.0	TOP SOIL
	18.0	20.0	SAND
	20.0	48.0	CLAY
	48.0	49.0	GRAVEL
	49.0	63.0	CLAY
	63.0	64.0	GRAVEL
	64.0	80.0	CLAY

**Comments**

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## Record of Water Well

## Indiana Department of Natural Resources

<b>Reference Number</b> <b>395405</b>	<b>Driving directions to well</b> 39.97973 LATITUDE 86.40469 LONGITUDE		<b>Date completed</b> May 24, 2006
<b>Owner-Contractor</b>	<b>Name</b>	<b>Address</b>	<b>Telephone</b>
Owner	BOB GARRETT	4045 SNAFFLE BIT RD LEBANON, IN	
Driller	C&J WELL DRILLING CO	PO BOX 747 BROWNSBURG, IN	(317) 892- 2100
Operator	JUSTIN SCHAFFER	License: 1990	
<b>Construction Details</b>			
Well	<b>Use:</b> Home	<b>Drilling method:</b> Rotary	<b>Pump type:</b> Submersible
	<b>Depth:</b> 75.0	<b>Pump setting depth:</b> 0.0	<b>Water quality:</b> CLEAR
Casing	<b>Length:</b> 73.0	<b>Material:</b> PVC	<b>Diameter:</b> 5.0
Screen	<b>Length:</b> 2.0	<b>Material:</b> STAINLESS ST	<b>Diameter:</b> 5.0 <b>Slot size:</b> .050
<b>Well Capacity Test</b>	<b>Type of test:</b> Air	<b>Test rate:</b> 3.0 gpm for 1.0 hrs.	<b>BailTest rate:</b> gpm for hrs.
	<b>Drawdown:</b> 0.0 ft.	<b>Static water level:</b> 50.0 ft.	<b>Bailer Drawdown</b> ft.
<b>Grouting Information</b>	<b>Material:</b> HOLEPLUG	<b>Depth:</b> from to 12.0	
	<b>Installation Method:</b> HAND	<b>Number of bags used:</b> 10.0	
<b>Well Abandonment</b>	<b>Sealing material:</b> BENTONITE	<b>Depth:</b> from 0 to 90	
	<b>Installation Method:</b> HAND	<b>Number of bags used:</b> 5.0	
<b>Administrative</b>	<b>County:</b> BOONE	<b>Township:</b> 18N	<b>Range:</b> 1E
	<b>Section:</b> SE of the NW of the NE of Section 27	<b>Topo map:</b> FAYETTE	
	<b>Grant Number:</b>		
	<b>Field located by:</b> DRILLER	<b>on:</b> May 24, 2006	
	<b>Courthouse location by:</b>	<b>on:</b>	
	<b>Location accepted w/o verification by:</b>	<b>on:</b>	
	<b>Subdivision name:</b>	<b>Lot number:</b>	
	<b>Ft W of EL:</b>	<b>Ft N of SL:</b>	<b>Ft E of WL:</b> 1550.0
			<b>Ft S of NL:</b> 700.0
	<b>Ground elevation:</b> 955.0	<b>Depth to bedrock:</b>	<b>Bedrock elevation:</b> 880.0
	<b>UTM Easting:</b> 550832.0		<b>UTM Northing:</b> 4425464.0
<b>Well Log</b>	Top	Bottom	Formation
	0.0	12.0	TOP SOIL/CLAY
	12.0	15.0	SAND
	15.0	75.0	CLAY
<b>Comments</b>	.C(FC 93)		

## Record of Water Well

## Indiana Department of Natural Resources

<b>Reference Number</b> <b>405598</b>	<b>Driving directions to well</b> 4035 SNAFFLE BIT RD ZIONSVILLE, IN 46077	<b>Date completed</b> Nov 28, 2006
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<b>Owner-Contractor</b>	<b>Name</b>	<b>Address</b>	<b>Telephone</b>
Owner	STEPHEN SWARTZ	6101 JESTER COURT INDIANAPOLIS, IN	(317) 295-0051
Driller	MOSS WELL DRILLING, INC	PO BOX 297 GALVESTON, IN	(574) 699-6773
Operator	FRANK GRAVES	License: 71	

**Construction Details**

Well	<b>Use:</b> Home	<b>Drilling method:</b> Rotary	<b>Pump type:</b>
	<b>Depth:</b> 115.0	<b>Pump setting depth:</b>	<b>Water quality:</b> CLEAR
Casing	<b>Length:</b> 112.0	<b>Material:</b> PVC	<b>Diameter:</b> 5.0
Screen	<b>Length:</b> 3.0	<b>Material:</b> STAINLESS ST	<b>Diameter:</b> 4.0 <b>Slot size:</b> .015

<b>Well Capacity Test</b>	<b>Type of test:</b> Air	<b>Test rate:</b> 20.0 gpm for hrs.	<b>BailTest rate:</b> gpm for hrs.
	<b>Drawdown:</b> ft.	<b>Static water level:</b> 50.0 ft.	<b>Bailer Drawdown:</b> ft.

<b>Grouting Information</b>	<b>Material:</b> BENSEAL	<b>Depth:</b> from 100.0 to 0.0
	<b>Installation Method:</b> PRESSURE GROUT	<b>Number of bags used:</b> 5.0

<b>Well Abandonment</b>	<b>Sealing material:</b>	<b>Depth:</b> from to
	<b>Installation Method:</b>	<b>Number of bags used:</b>

<b>Administrative</b>	<b>County:</b> BOONE	<b>Township:</b> 18N	<b>Range:</b> 1E
	<b>Section:</b> NE of the NE of the NW of Section 27	<b>Topo map:</b> FAYETTE	
	<b>Grant Number:</b>		
	<b>Field located by:</b> DRILLER	<b>on:</b> Nov 28, 2006	
	<b>Courthouse location by:</b>	<b>on:</b>	
	<b>Location accepted w/o verification by:</b>	<b>on:</b>	
	<b>Subdivision name:</b> SARATOGA	<b>Lot number:</b> 3	
	<b>Ft W of EL:</b>	<b>Ft N of SL:</b>	<b>Ft E of WL:</b> 2150.0
			<b>Ft S of NL:</b> 500.0
	<b>Ground elevation:</b> 952.0	<b>Depth to bedrock:</b>	<b>Bedrock elevation:</b> 837.0
	<b>UTM Easting:</b> 550778.0		<b>UTM Northing:</b> 4425550.0

<b>Well Log</b>	<b>Top</b>	<b>Bottom</b>	<b>Formation</b>
	0.0	14.0	BROWN CLAY
	14.0	93.0	GREY CLAY
	93.0	103.0	GRITTY GREY CLAY
	103.0	105.0	FINE GRAVEL
	105.0	111.0	GRITTY GREY CLAY
	111.0	115.0	MED-COARSE SAND
	115.0	117.0	GREY CLAY

**Comments**

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## Record of Water Well

## Indiana Department of Natural Resources

Reference Number	Driving directions to well	Date completed
421980	39.98055 LATITUDE/ 86.40540 LONGITUDE	Sep 24, 2010

Owner-Contractor	Name	Address	Telephone
Owner	OTTINGER	4030 SNAFFLE BIT RD, LEBANNON, IN	
Driller	C&J WELL DRILLING CO	P.O. BOX 747, BROWNSBURG, IN	(317) 892- 2100
Operator	KEN TOOKE	License: 309	

## Construction Details

Well	Use: Home Depth: 50.0	Drilling method: Other Pump setting depth: 35.0	Pump type: Submersible Water quality: CLEAR
Casing	Length: 48.0	Material: PVC	Diameter: 5.0
Screen	Length: 2.0	Material: SS	Diameter: 5.0 Slot size: .050

Well Capacity Test	Type of test: Air Drawdown: ft.	Test rate: 15.0 gpm for 1.0 hrs. Static water level: 10.0 ft.	Bail Test rate: gpm for hrs. Bailer Drawdown ft.
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Grouting Information	Material: HOLEPLUG Installation Method: HAND	Depth: from 8.0 to 10.0 Number of bags used: 10.0
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Well Abandonment	Sealing material: BENSEAL Installation Method: PRESSURE	Depth: from 0 to 75 Number of bags used: 1.5
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Administrative	County: BOONE Section: SE of the NE of the NW of Section 27 Grant Number: Field located by: DRILLER Courthouse location by: Location accepted w/o verification by: Subdivision name: Ft W of EL: Ground elevation: 950.0 UTM Easting: 550771.0	Township: 18N Range: 1E Topo map: FAYETTE on: Sep 24, 2010 on: on: Lot number: Ft E of WL: 900.0 Bedrock elevation: 900.0 UTM Northing: 4425553.0
	Ft N of SL:	Ft S of NL:
	Depth to bedrock:	Aquifer elevation:

Well Log	Top	Bottom	Formation
	0.0	18.0	TOPSOIL/ CLAY
	18.0	22.0	SAND
	22.0	50.0	CLAY W/ SM STRIPS OF SAND

## Comments

## Record of Water Well

## Indiana Department of Natural Resources

<b>Reference Number</b> <b>421988</b>	<b>Driving directions to well</b> 39.98034 LATITUDE/ 86.40551 LONGITUDE	<b>Date completed</b> Sep 17, 2010
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<b>Owner-Contractor</b>	<b>Name</b>	<b>Address</b>	<b>Telephone</b>
Owner	BOB GARRET	4045 SNAFFLE BIT RD, LEBANNON, IN	
Driller	C&J WELL DRILLING CO	P.O. BOX 747, BROWNSBURG, IN	(317) 892- 2100
Operator	GARY R. WETHINGTON	License: 2106	

**Construction Details**

Well	<b>Use:</b> Home	<b>Drilling method:</b> Rotary	<b>Pump type:</b> Submersible
	<b>Depth:</b> 104.0	<b>Pump setting depth:</b> 85.0	<b>Water quality:</b> CLEAR
Casing	<b>Length:</b> 100.0	<b>Material:</b> PVC	<b>Diameter:</b> 5.0
Screen	<b>Length:</b> 4.0	<b>Material:</b> SS	<b>Diameter:</b> 5.0 <b>Slot size:</b> .050

<b>Well Capacity Test</b>	<b>Type of test:</b> Air	<b>Test rate:</b> 15.0 gpm for 1.0 hrs.	<b>Bail Test rate:</b> gpm for hrs.
	<b>Drawdown:</b> ft.	<b>Static water level:</b> 40.0 ft.	<b>Bailer Drawdown:</b> ft.

<b>Grouting Information</b>	<b>Material:</b> BENTONITE	<b>Depth:</b> from 0.0 to 100.0
	<b>Installation Method:</b> PRESSURE	<b>Number of bags used:</b> 4.0

<b>Well Abandonment</b>	<b>Sealing material:</b>	<b>Depth:</b> from to
	<b>Installation Method:</b>	<b>Number of bags used:</b>

<b>Administrative</b>	<b>County:</b> BOONE	<b>Township:</b> 18N	<b>Range:</b> 1E
	<b>Section:</b> SE of the NE of the NW of Section 27	<b>Topo map:</b> FAYETTE	
	<b>Grant Number:</b>		
	<b>Field located by:</b> DRILLER	<b>on:</b> Sep 17, 2010	
	<b>Courthouse location by:</b>	<b>on:</b>	
	<b>Location accepted w/o verification by:</b>	<b>on:</b>	
	<b>Subdivision name:</b>	<b>Lot number:</b>	
	<b>Ft W of EL:</b>	<b>Ft N of SL:</b>	<b>Ft E of WL:</b> <b>Ft S of NL:</b>
	<b>Ground elevation:</b> 950.0	<b>Depth to bedrock:</b>	<b>Bedrock elevation:</b> 846.0
	<b>UTM Easting:</b> 550761.0		<b>UTM Northing:</b> 4425530.0

<b>Well Log</b>	Top	Bottom	Formation
	0.0	17.0	CLAY
	17.0	18.0	GRAVEL & SAND
	18.0	48.0	CLAY
	48.0	51.0	GRAVEL & SAND
	51.0	66.0	CLAY
	66.0	67.0	GRAVEL & SAND
	67.0	100.0	CLAY

100.0            104.0            GRAVEL

**Comments**

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## Indiana Tax Abatement Results

- Boone County, Perry/Zionsville Rural
- District Tax Rate (2020): 1.3568
- Project Name: HUB I-65 Phase II

**Real Property: \$48,000,000.00**

		With Abatement			Without Abatement			
	Abatement Percentage	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Estimated Tax Abatement Savings
Year 1	100%	\$0	\$0.00	\$0	\$651,264	\$0.00	\$651,264	\$651,264
Year 2	95%	\$32,563	\$0.00	\$32,563	\$651,264	\$0.00	\$651,264	\$618,701
Year 3	80%	\$130,253	\$0.00	\$130,253	\$651,264	\$0.00	\$651,264	\$521,011
Year 4	65%	\$227,942	\$0.00	\$227,942	\$651,264	\$0.00	\$651,264	\$423,322
Year 5	50%	\$325,632	\$0.00	\$325,632	\$651,264	\$0.00	\$651,264	\$325,632
Year 6	40%	\$390,758	\$0.00	\$390,758	\$651,264	\$0.00	\$651,264	\$260,506
Year 7	30%	\$455,885	\$0.00	\$455,885	\$651,264	\$0.00	\$651,264	\$195,379
Year 8	20%	\$521,011	\$0.00	\$521,011	\$651,264	\$0.00	\$651,264	\$130,253
Year 9	10%	\$586,138	\$0.00	\$586,138	\$651,264	\$0.00	\$651,264	\$65,126
Year 10	5%	\$618,701	\$0.00	\$618,701	\$651,264	\$0.00	\$651,264	\$32,563
Totals		\$3,288,883		\$3,288,883	\$6,512,640	\$0.00	\$6,512,640	\$3,223,757