



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 AUGUST 3, 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. Accordingly, 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/917114212>

**ZIONSVILLE TOWN COUNCIL
MEETING AGENDA
FOR
MONDAY, AUGUST 3, 2020 AT 7:00 P.M.
ELECTRONIC MEETING**

1. OPENING
 - A. CALL MEETING TO ORDER
 - B. PLEDGE OF ALLEGIANCE
2. APPROVAL OF THE MEMORANDUM OF THE JULY 20, 2020 REGULAR MEETING (Copy Posted)

Documents:

[TOWN COUNCIL MEMORANDA FOR JULY 20, 2020 \(FINAL\).PDF](#)

3. REQUEST TO SPEAK
4. OLD BUSINESS
5. NEW BUSINESS
 - A. AN ORDINANCE TO AUTHORIZE THE USE OF PURCHASING CARDS Ordinance 2020-07
 - B. A RESOLUTION DECLARING AN ECONOMIC REVITALIZATION AREA (PROLOGIS L.P.) Resolution 2020-10

Documents:

[ORDINANCE 2020-07 AUTHORIZATION OF THE USE OF PURCHASE CARDS \(FINAL\).PDF](#)

Documents:

[PROLOGIS L.P. - ZIONSVILLE ABATEMENT - DECLARATORY RESOLUTION 2020-10.PDF](#)

- C. APPROVAL OF REAL PROPERTY TAX ABATEMENT APPLICATION (PROLOGIS L.P.)

Documents:

[PROLOGIS - TAX ABATEMENT SUMMARY.PDF](#)
[PROLOGIS L.P. - ZIONSVILLE TAX ABATEMENT AGREEMENT.PDF](#)
[SB-1.PDF](#)

6. OTHER MATTERS

7. APPROVAL OF CLAIMS

8. ADJOURN

The next regular Town Council meeting is scheduled for Monday, August 17, 2020 at 7:30 a.m. This will be an electronic meeting. 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. Members of the public shall have the right to attend Town Council Public Meetings via the following form of electronic communication. A Zoom link will be provided in the meeting notice.



**ZIONSVILLE TOWN COUNCIL
MEETING MEMORANDA
FOR
MONDAY, JULY 20, 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 at time of roll call: Josh Garrett, President; Bryan Traylor, Vice-President; Brad Burk, and Craig Melton
Council Members not present at time of roll call: Alex Choi, Joe Culp, Jason Plunkett
Also present: Heather Willey, Town Council Attorney; Julie Johns-Cole, Deputy Mayor; Amy Lacy, Municipal Relations Coordinator and Town Department Staff.

2. APPROVAL OF THE MEMORANDUM OF THE JULY 6, 2020 REGULAR MEETING (copy posted)

COUNCIL ACTION: President Garrett moved to approve the Memoranda of the July 6, 2020 Town Council Meeting. Vice-President Traylor seconded the motion.

Ms. Lacy took a roll call vote:

ROLL CALL VOTE:

PRESIDENT GARRETT	Yea
VICE-PRESIDENT TRAYLOR	Yea
COUNCILOR BURK	Yea
COUNCILOR CHOI	Not Present
COUNCILOR CULP	Not Present
COUNCILOR MELTON	Yea
COUNCILOR PLUNKETT	Not Present

The Memoranda of the July 6, 2020 meeting was approved by a vote of four in favor, zero opposed. (4-0)

3. REQUEST TO SPEAK – Councilor Choi joined the meeting at this time.

Zionsville resident Craig Triscari made a request that in the future Councilors and others stand up during the Pledge of Allegiance when doing electronic meetings as a show of respect. Mr. Triscari went on to speak in opposition to the Van Trust project which was discussed and approved at prior meetings, stating that Van Trust had failed to run eight-inch water lines into Saratoga Springs as promised and was still in violation of its commitment letter. He again expressed his disagreement and concerns with it. He also again expressed his disagreement of the terms of the Tax Abatement Agreement relating to that project. He discussed water saturation issues, property values in the area and the absence of services and schools provided by the Town of Zionsville in his Perry Township community.

4. OLD BUSINESS

There was no old business to discuss.

5. NEW BUSINESS - Councilor Plunkett and Councilor Culp joined the meeting at this time.

A. CONSIDERATION OF AN ORDINANCE TO AMEND THE TOWN OF ZIONSVILLE ZONING MAP

PLAN COMMISSION PETITION NO. 2020-08-Z

Ordinance 2020-06

Attorney Matt Price, representing developer Prologis, presented Ordinance 2020-06, stating it came before the Town Council with a unanimous favorable recommendation from the Plan Commission. He stated this was a rezoning to a light industrial classification. He gave an overview of the project, defining the location and the scope and uses of the property, highlighting the growing demand for distribution centers such as this. Mr. Price shared plans and maps of the project on his screen. Discussion followed. He answered questions from the Council.

COUNCIL ACTION: President Garrett moved to adopt Ordinance 2020-06.

Vice-President Traylor seconded the motion.

Ms. Lacy took a roll call vote:

ROLL CALL VOTE:

PRESIDENT GARRETT	Yea
VICE-PRESIDENT TRAYLOR	Yea
COUNCILOR BURK	Yea
COUNCILOR CHOI	Yea
COUNCILOR CULP	Yea
COUNCILOR MELTON	Yea
COUNCILOR PLUNKETT	Yea

Ordinance #2020-06 was adopted by a vote of seven in favor, zero opposed. (7/0)

6. OTHER MATTERS

There were no other matters to discuss.

7. ADJOURN

COUNCIL ACTION: President Garrett moved to adjourn the meeting. Councilor Burk seconded the motion.

Ms. Lacy took a roll call vote:

ROLL CALL VOTE:

PRESIDENT GARRETT	Yea
VICE-PRESIDENT TRAYLOR	Yea
COUNCILOR BURK	Yea
COUNCILOR CHOI	Yea
COUNCILOR CULP	Yea
COUNCILOR MELTON	Yea
COUNCILOR PLUNKETT	Yea

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, August 3, 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. 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.

Respectfully Submitted,

Amelia Anne Lacy, Municipal Relations Coordinator
Town of Zionsville

**ORDINANCE 2020-07
OF THE TOWN OF ZIONSVILLE**

AN ORDINANCE TO AUTHORIZE THE USE OF PURCHASING CARDS

WHEREAS, it is the duty and the responsibility of the Council to maintain the fiscal integrity and the efficiency of the financial transactions of the Town by creating opportunities that decrease unnecessary work for the Town’s employees; and

WHEREAS, certain professional services such as a contract procurement card and related services may be provided by a vendor vetted by the Town to provide commercial card services for recurring invoices for municipal payments and maintaining financial integrity; and

WHEREAS, the purpose of a purchasing card (also known as procurement card or P-Card) program is to provide an efficient, cost-effective method of purchasing and paying for small-dollar as well as high-volume purchases; and

WHEREAS, a purchasing card program can result in a significant reduction in the volume of purchase orders, invoices, and checks processed and can save costs for the Town by reducing administrative time and interest rates on purchases; and

WHEREAS, the Town of Zionsville desires to approve the use of Town purchasing cards and other similar cards by Town employees and officials in the performance of official Town duties when such use is in the best interest of the Town.

NOW, THEREFORE, BE IT ORDAINED BY, by the Town Council of the Town of Zionsville, Boone County:

Section One. That the Council hereby authorizes the Town to develop a Purchasing Card Program (“Program”) and requires the Town to adopt a Purchasing Card Policy and Procedure Manual (“Manual”).

Section Two. The Program may include the use of purchasing cards, Town-owned credit cards, and Fuel Fleet cards.

Section Three. The Town shall prepare a form and require all Program card holders to receive and acknowledge in writing the terms of the Manual. The Town shall require all Program card holders to execute a new form when and if any substantive revisions are made to the Manual.

Section Four. The Chief Financial Officer of the Town (“CFO”) shall serve as the Program Coordinator. The CFO shall provide oversight of the Program. The CFO may withdraw authorization for any Town employee to use a Program card and require the return of a Town Program card at any time for any reason.

Section Five. The CFO shall maintain an accounting system which includes the names of the individuals authorized to use a Program card, their positions, fund and account numbers to be charged and the date was issued and returned.

Section Six. The use of Program cards shall not bypass the Town's accounting system. All such charges shall be itemized and presented to the Town Council for approval as part of the monthly Approval of Claims.

Section Seven. The CFO is authorized by the Town Council to pay an annual fee, if applicable, for Program cards.

Section Eight. This Ordinance shall repeal the provisions of the Zionsville Code of Ordinances, Title III: Administration, § 34.01, Credit Cards.

Section Nine. If any section, clause, provision, or portion of this Resolution shall be held to be invalid or unconstitutional by any Court of competent jurisdiction, such decision shall not affect any other section, clause, provision or portion of this Resolution.

Section Ten. This Resolution shall be in full force and effect immediately.

DULY PASSED AND ADOPTED this 3rd day of August, 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		
Brad Burk, Member		
Alex Choi, Member		
Joe Culp, Member		
Craig Melton, Member		
Jason Plunkett, Member		

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

ATTEST: _____
Amelia Anne Lacy,
Municipal Relations Coordinator

**RESOLUTION NO. 2020- 10_
OF ZIONSVILLE, INDIANA**

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

PROLOGIS, L.P.

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 approximately 5190 S SR 267 (near the northwest corner of SR 267 and 550 S), as more particularly described in the map and including the parcels identified in Exhibit A attached hereto (the “Area”); and

WHEREAS, the Town Council has thoroughly studied and been advised by Prologis, L.P. (“Prologis”) of a proposed revitalization program which includes redevelopment or rehabilitation in the Area to include the construction of two new buildings (approximately 550,000 square feet each) (the “Project”), as more particularly described in the hereinafter defined Prologis Application; and

WHEREAS, the Town Council has received from Prologis for the Area (i) a Statement of Benefits Real Estate Improvements, attached hereto as Exhibit B and incorporated herein by reference (the “Prologis 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, Prologis anticipates increases in the assessed value of the Area from the proposed redevelopment or rehabilitation of real property, and has submitted the Prologis 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 Prologis 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 “Prologis Economic Revitalization Area #1”, 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 Prologis 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 (as defined in the Act), 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 Prologis 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 Prologis to invest in the Area, the Prologis 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.

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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: _____

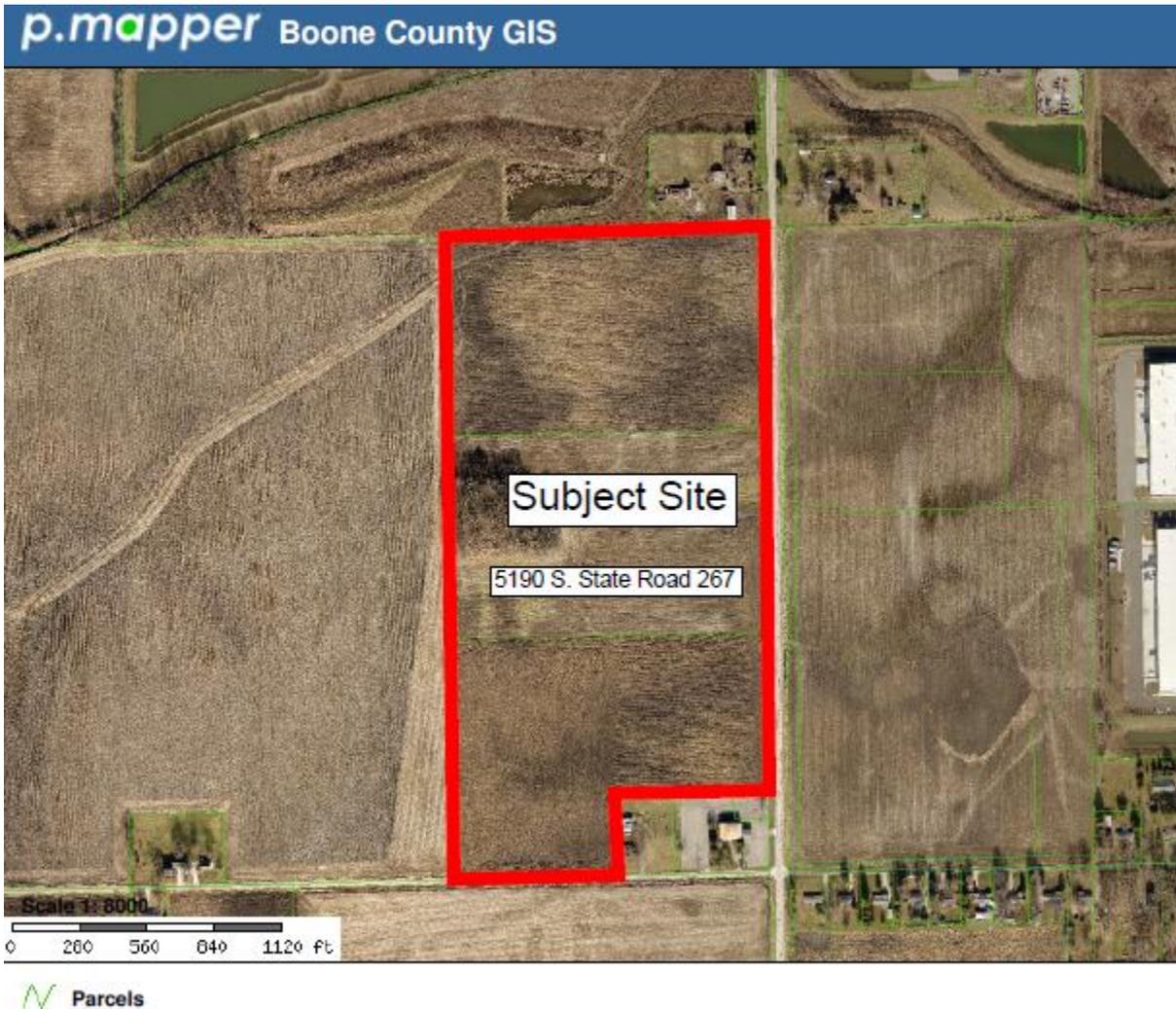
MAYOR'S VETO

Emily Styron, Mayor

Date: _____

EXHIBIT A

*Map of the Area and Parcels in the Area**



* The Area is outlined in red on the above map.

The Area includes the following parcel numbers:

1. 008-01830-00,
2. 008-01830-02, and
3. 008-01830-03.

EXHIBIT B

Statement of Benefits Real Estate Improvements

See attached.

Indiana Tax Abatement Results

- Boone County, Taxing District 013 Perry/Zionsville Rural District
- District Tax Rate (2020): 1.3568
- Project Name: Prologis, L.P.

Real Property: \$47,650,000

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0	\$0	\$0	\$646,515	\$0	\$646,515	\$646,515
Year 2	95%	\$32,326	\$0	\$32,326	\$646,515	\$0	\$646,515	\$614,189
Year 3	80%	\$129,303	\$0	\$129,303	\$646,515	\$0	\$646,515	\$517,212
Year 4	65%	\$226,280	\$0	\$226,280	\$646,515	\$0	\$646,515	\$420,235
Year 5	50%	\$323,258	\$0	\$323,258	\$646,515	\$0	\$646,515	\$323,258
Year 6	40%	\$387,909	\$0	\$387,909	\$646,515	\$0	\$646,515	\$258,606
Year 7	30%	\$452,561	\$0	\$452,561	\$646,515	\$0	\$646,515	\$193,955
Year 8	20%	\$517,212	\$0	\$517,212	\$646,515	\$0	\$646,515	\$129,303
Year 9	10%	\$581,864	\$0	\$581,864	\$646,515	\$0	\$646,515	\$64,652
Year 10	5%	\$614,189	\$0	\$614,189	\$646,515	\$0	\$646,515	\$32,326
Totals		\$3,264,902	\$0	\$3,264,902	\$6,465,152	\$0	\$6,465,152	\$3,200,250

**TOWN OF ZIONSVILLE
TAX ABATEMENT AGREEMENT**

This Tax Abatement Agreement (the “Agreement”) is made as of _____, 2020, by and between Prologis, L.P., or its affiliate holding title to the Property (defined below), (the “Company”) and the Town of Zionsville (the “Town”).

RECITALS

A. The Company owns, controls, and/or has an interest in certain property as more particularly described in the Statement of Benefits Real Estate Improvements (Form SB-1/RE) attached hereto as Exhibit A (the “Application”), for which the Company desires tax abatement (the “Property”).

B. The Company submitted the Application 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 to the Application.

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 in applicability 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”:

PROLOGIS, L.P.

BY: Prologis, Inc., its general partner

Signed: _____

Printed: _____

Its: _____

“TOWN”:

TOWN OF ZIONSVILLE

Signed: _____

Printed: _____

Its: _____

Exhibit A

Statement of Benefits Real Estate Improvements

See attached.



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 Prologis, L.P.		
Address of taxpayer (<i>number and street, city, state, and ZIP code</i>) 6650 Telecom Drive, Suite 250, Indianapolis, IN 46278		
Name of contact person Amy Rzepka	Telephone number ()	E-mail address arzepka@prologis.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Zionsville Town Council	Resolution number
Location of property Approx. 5190 S SR 267	County Boone
Description of real property improvements, redevelopment, or rehabilitation (<i>use additional sheets if necessary</i>) Two buildings with approximately 550,000 square feet each	DLGF taxing district number 013
	Estimated start date (<i>month, day, year</i>) ____/____/20____
	Estimated completion date (<i>month, day, year</i>) ____/____/20____

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	\$0.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	0.00	44,900.00
Plus estimated values of proposed project	47,650,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	47,650,000.00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (<i>pounds</i>) _____	Estimated hazardous waste converted (<i>pounds</i>) _____
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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 (<i>month, day, year</i>) ____/____/2020
Printed name of authorized representative _____, _____ of Prologis, Inc., its GP	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 (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

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

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

IC 6-1.1-12.1-17

Abatement schedules

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

- (1) The total amount of the taxpayer's investment in real and personal property.
 - (2) The number of new full-time equivalent jobs created.
 - (3) The average wage of the new employees compared to the state minimum wage.
 - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.