

June 25, 2020

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

Re: VanTrust Economic Revitalization Area

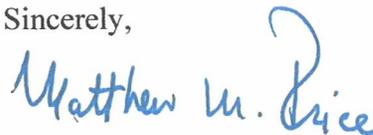
Dear Auditor:

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**

	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

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**

	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: _____

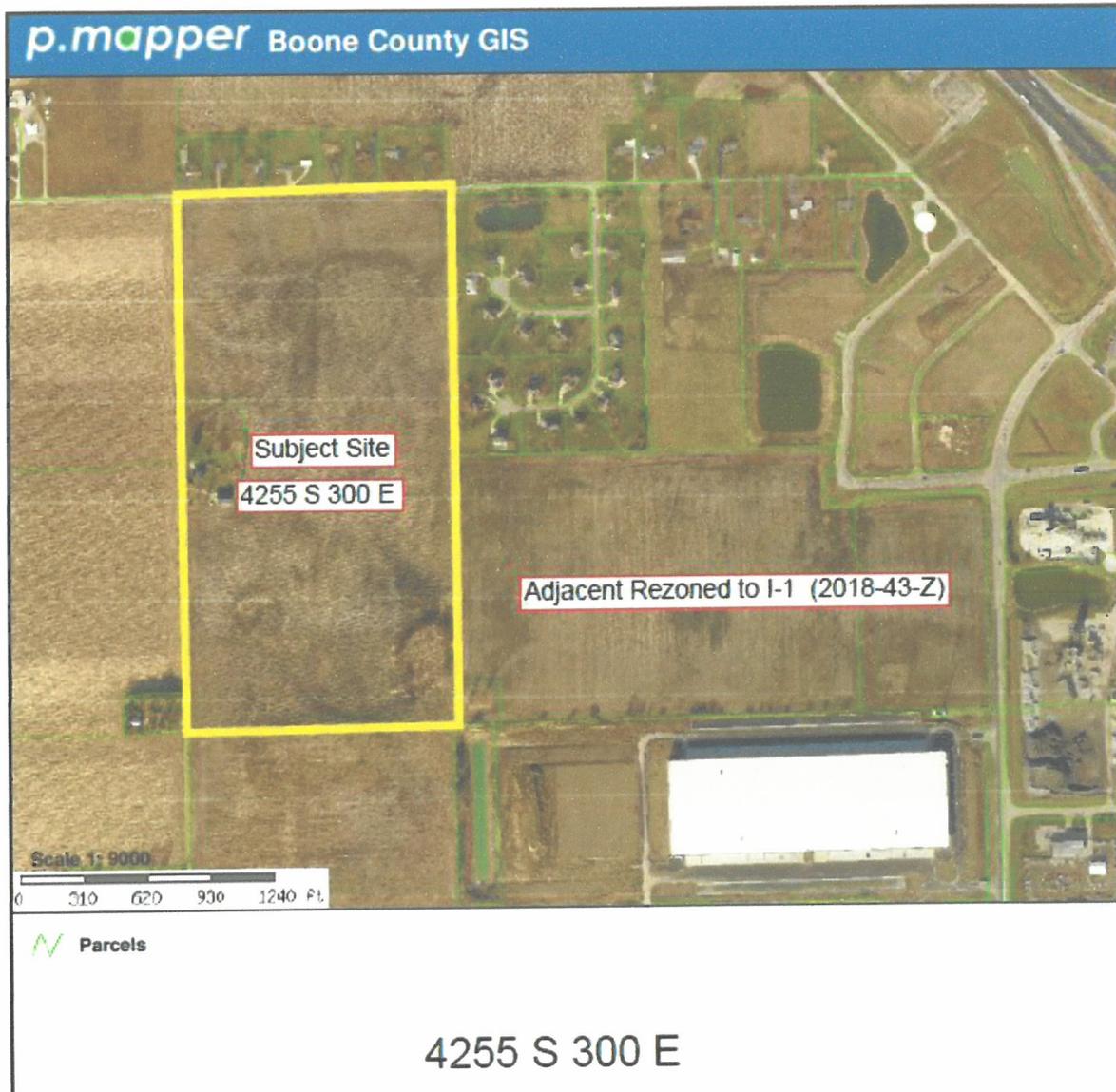
MAYOR'S VETO

Emily Styron, Mayor

Date: _____

EXHIBIT A

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

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

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

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) _____
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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 (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

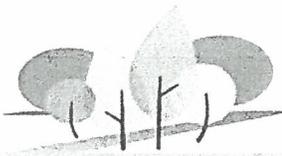
Abatement schedules

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:

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

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:

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

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:

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

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:

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

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:

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

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:

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, 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. 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 VanTrust Real Estate, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 775 Yard Street, Columbus, Ohio 43212					
Name of contact person Raif Webster		Telephone number (614) 745-0613		E-mail address raif.webster@vantrustre.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Zionsville Town Council				Resolution number	
Location of property 4265 S 300 E		County Boone		DLGF taxing district number 008	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Two buildings with approximately 780,900 square feet and 399,000 square feet, respectively				Estimated start date (month, day, year) 10/01/2020	
				Estimated completion date (month, day, year) 10/01/2021	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 0.00	Salaries \$0.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values			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.