

RESOLUTION NO. 2014-07

**CITY OF HOBART REDEVELOPMENT COMMISSION
RESOLUTION APPROVING APPLICATION
FOR REAL PROPERTY TAX DEDUCTIONS
IN AN ECONOMIC REVITALIZATION AREA**

WHEREAS, the Common Council of the City of Hobart (the "Council") has received an application from **Indiana Land Becknell Investors, LLC** (the "Petitioner") requesting designation of an area described in Exhibit A as an economic revitalization area pursuant to I.C. 6-1.1-12.1 (the "Economic Revitalization Area") so that the Council may consider granting real property tax abatement in the Economic Revitalization Area for a period of ten (10) years; and

WHEREAS, the Petitioner plans to build in the Economic Revitalization Area, **a 163,000 square foot light industrial spec building (3 unit build out) with loading docks and parking lot estimated to cost \$7,500,000.00**; and

WHEREAS, if required Declaratory and Confirming Resolutions are approved by the Council, the Petitioner, pursuant to I.C. 6-1.1-12.1, will be allowed real property tax deductions for ten (10) years for the Real Estate improvements located in the Economic Revitalization Area, as described in the Statement of Benefits attached as Exhibit B submitted by the Petitioner to the Council;

WHEREAS, the City of Hobart Redevelopment Commission (the "Commission") established an area in Hobart, Indiana, as an allocation area for purposes of I.C. 36-7-14-39 (the "Allocation Area"), and the Economic Revitalization area is located within the boundaries of the Allocation Area;

WHEREAS, I.C. 6-1.1-12.1-2(1) provides that if property located in an Economic Revitalization Area is also located in an allocation area (as defined in I.C. 36-7-14-39 or I.C. 36-7-15.1-26), an application for the property tax deduction provided by I.C. 6-1.1-12.1-1 et seq. may not be approved unless the Commission that designated the allocation area adopts a resolution approving the application;

WHEREAS, I.C. 6-1.1-12.1-3 provides that a person must file certified deduction applications to obtain property tax deductions for Real Estate Improvements built in an economic revitalization area (such certified applications being referred to hereinafter as "Deductions Applications");

WHEREAS, the Real Estate Improvements will be located in both the Economic Revitalization Area and the Allocation Area, and therefore property tax deductions with respect to the Real Estate Improvements may not be approved unless the Commission adopts a resolution approving the Deduction Applications;

WHEREAS, the Commission has been requested by the Petitioner to approve, pursuant to I.C. 6-1.1-12.1-2(1), its Deduction Applications for the Real Estate Improvements located in the Allocation Area; and

WHEREAS, the Commission has reviewed the Statement of Benefits and desires to take action to approve, pursuant to I.C. 6-1.1-12.1-2(1), property tax deductions with respect to the Real Estate Improvements located in the Allocation Area;

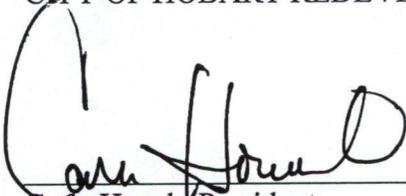
NOW THEREFORE, BE IT RESOLVED THAT based on the information in the Statement of Benefits describing the Real Estate Improvements and the Commission's consideration of other evidence, the Commission hereby finds that the allowance of property tax deductions for the Real Estate Improvements located or to be located in both the Economic Revitalization Area and the Allocation Area is of public utility and benefit and is consistent with the findings proposed to be made and actions proposed to be taken by the Council in the Declaratory and Confirmatory Resolutions.

BE IT FURTHER RESOLVED, that, pursuant to I.C. 6-1.1-12.1-2(1), the Commission hereby approves the Statement of Benefits and approves the Deductions Applications to be filed by the Petitioner to claim property tax deductions with respect to Real Estate Improvements located or to be located in both the Economic Revitalization Area and Allocation Area.

ADOPTED and APPROVED at meeting of the City of Hobart Redevelopment Commission held on

the 16th day of June, 2014

CITY OF HOBART REDEVELOPMENT COMMISSION



Carla Houck, President

ATTEST:



Sheila DeBonis, Secretary

Exhibit A

LEGAL DESCRIPTION:

LOT 3C IN REPLAT #2 OF NORTH WIND CROSSINGS – UNIT TWO, AN ADDITION TO THE CITY OF HOBART, LAKE COUNTY, INDIANA, PER PLAT THEREOF RECORDED IN PLAT BOOK 106, PAGE 77, AS DOCUMENT NUMBER 2013-092423, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

(14.85 Acres)



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R4 / 2-13)
Prescribed by the Department of Local Government Finance

EX B1
12/8

20__ PAY 20__
FORM SB-1 / Real Property
PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1(c) and (d).

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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
- 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. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)].
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property apply to any economic revitalization areas designated after June 30, 2000, unless an alternative deduction schedule is adopted by the designating body (IC 6-1.1-12.1-17). The schedules effective prior to July 1, 2000, shall continue to apply to economic revitalization areas designated before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Indiana Land Becknell Investors, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 4242 S. 1st Ave., Unit D., Lyons, IL, 60534		
Name of contact person Paul Thurston	Telephone number (708) 221 9159	E-mail address pthurston@becknellindustrial.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Hobart Common Council	Resolution number 2014-
Location of property 6451 Northwind Parkway, Hobart, IN 46342	County Lake DLGF taxing district number 43
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) New construction of an 163,000 s.f. speculative light industrial facility that can accommodate up to three businesses. 32' clear, pre-cast concrete construction.	Estimated start date (month, day, year) August 1st, 2014 Estimated completion date (month, day, year) February 1st, 2014

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
75	\$2,800,000	75	\$2,800,000	60	\$2,500,000

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	—	—
Plus estimated values of proposed project	\$7,500,000	\$7,500,000
Less values of any property being replaced	—	—
Net estimated values upon completion of project	\$7,500,000	\$7,500,000

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
Preferred consideration will be given to Hobart Subcontractors with competitive bids.

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Title VP-Development	Date signed (month, day, year) 6-6-14
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Ex 'B' 2 of 8

FOR USE OF THE DESIGNATING BODY

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

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 - 1. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____
- E. The deduction is allowed for 10 years* (see below).
- F. Did the designating body adopt an alternative deduction schedule per IC 6-1.1-12.1-17? Yes No
If yes, attach a copy of the alternative deduction schedule to this form.

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)
Attested by (signature and title of attester)	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
 - 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 - 2. If the Economic Revitalization Area was designated after June 30, 2000, and is not in a residentially distressed area, the deduction period may not exceed ten (10) years.

Ex B' 3af8

APPLICATION FOR TAX ABATEMENT - COMMON COUNCIL

Form CCAP revised 2/23/06

PETITIONER'S NAME: Indiana Land Becknell Investors, LLC PHONE: 708 221 9159

ADDRESS: 4242 S. 1st Ave., Unit D., FAX: 708 443 9301

CITY, STATE, ZIP CODE: Lyons, IL, 60534

COMMON LOCATION OF PROPERTY: 6451 Northwind Parkway, Hobart, IN 46342
(Also attach legal description to this application form)

DESCRIPTION OF PROJECT:
New construction of an 163,000 s.f. speculative light industrial facility that can accommodate up to three businesses. 32' clear, pre-cast concrete construction.

ARE ANY PROPOSED BUILDINGS MANUFACTURED OFF SITE? No WHERE? _____

NUMBER OF UNITS: 1 Building

PROPOSED STARTING DATE FOR BUILDING CONSTRUCTION: August 1st, 2014
(Must be within 12 months of approval date of confirmatory resolution)

PROPOSED COMPLETION DATE OF FIRST BUILDING UNIT: Feb. 1st, 2015

WHAT HOBART BUSINESSES WILL BE INVOLVED IN THE PROJECT: TBD upon project buyout.
Preferred consideration will be given to Hobart Subcontractors with competitive bids.

HOW MANY JOBS WILL THE PROJECT RETAIN AND/OR CREATE? _____
This project will retain 75 construction jobs and will create 60 permanent jobs.

PROJECTED PAYROLL FOR ABOVE JOBS CREATED AND/OR RETAINED: _____
\$2,800,000 in construction jobs will be retained and \$2,500,000 in new salaries for the permanent jobs.

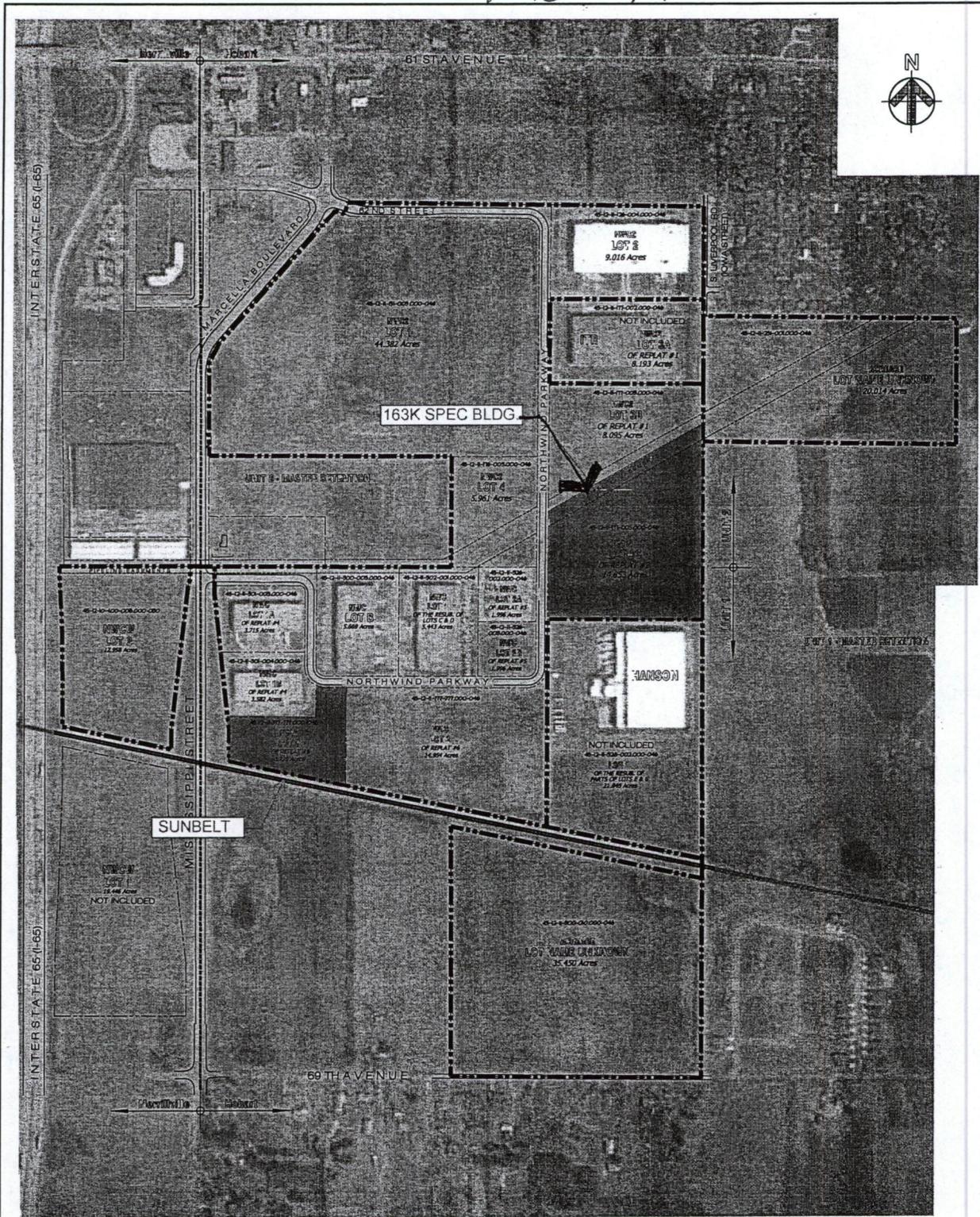
WILL THE COMMON CONSTRUCTION WAGE FOR HOBART, INDIANA BE PAID FOR CONSTRUCTION SERVICES? Yes WILL CONSTRUCTION OF THIS PROJECT BE COMPLETED BY CONTRACTORS WHO PAY THE COMMON CONSTRUCTION WAGE FOR HOBART, INDIANA? Yes

WINDOW OF OPPORTUNITY PERIOD REQUESTED: 1 Year.

TAX ABATEMENT PERIOD OF DEDUCTION REQUESTED: 10 Years.

I affirm that the information contained in this application is true to the best of my knowledge. I agree to update this information if changes occur. I understand that the intent is to encourage the use of Hobart businesses and residents in the project. I agree to adhere to the City's requirements for annual written reports on the project. I agree to adhere to all City code requirements. I agree to adhere to the policies and regulations associated with the City's tax abatement program. I have paid the required application fee and public and posted notice fees.

SIGNATURE OF PETITIONER:  DATE: 6-6-14



TOTAL DEVELOPMENT LAND:

NORTH WIND CROSSINGS (NWC):

- LOT 1A-Replat #4 3.715 Acres
- LOT 1B-Replat #4 3.582 Acres
- LOT B-NWC 5.669 Acres
- LOT 1-Resub C&D 5.443 Acres
- LOT 2A-Replat #5 1.996 Acres
- LOT 2B-Replat #5 1.996 Acres
- LOT 6(Part)-NWC 5.081 Acres-(Added to 3C)
- LOT 1-Replat #6 4.729 Acres
- LOT 2-Replat #6 14.954 Acres
- LOT 1-Resub E&G 21.845 Acres (Sold)

NORTH WIND CROSSINGS UNIT TWO (NWC2):

- LOT 1-NWC2 44.382 Acres
- LOT 2-NWC2 9.016 Acres
- LOT 3A-Replat #1 8.193 Acres (Sold)
- LOT 3B-Replat #1 8.095 Acres
- LOT 3C-Replat #2 14.853 Acres
- LOT 4-NWC2 5.961 Acres

NORTH WIND CROSSINGS WEST (NWCW):

- LOT 2-NWCW 12.958 Acres

VACANT ACREAGE:

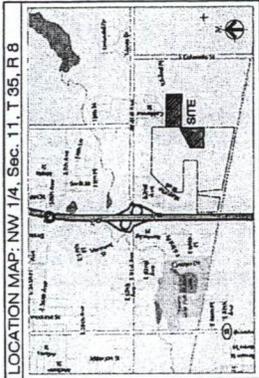
- 69th Ave. PARCEL 35,450 Acres
- Iowa St. PARCEL 20.014 Acres

Total (Gross)	222.851 Acres
Total (Net)	192.813 Acres (Less Sold Ac.)



LOCATION:	NORTH WIND CROSSINGS HOBART, LAKE COUNTY, INDIANA	DATE:	5-2-2014
LOT LINE EXHIBIT		SCALE:	1" = 500'

EX B'52A8



PROJECT DATA

STATEMENT OF INTENT:
To construct a multi-tenant facility on the site as shown. This site and building will be developed in accordance with the site plan and specifications. The site is located in the industrial district of Hobart, Indiana. The site is zoned M1 (Medium Density Industrial) and is suitable for the proposed development. The site is bounded by Northward Parkway to the north, East Side Parkway to the east, and West Side Parkway to the west. The site is approximately 14.85 acres in size. The proposed building is approximately 163,000 square feet in size. The site plan shows the building footprint, parking areas, and other site features. The site plan is subject to review and approval by the local planning and zoning commission.

CLIENT:
Becknell Industrial
6651 Northward Parkway
Hobart, Indiana 46342
Phone: 765-463-2000
Fax: 765-463-2001
Website: www.becknellindustrial.com

PROJECT MANAGER / ARCHITECT:
Craig Kouri Architect
200 North Main Street
Hobart, Indiana 46342
Phone: 765-463-2000
Fax: 765-463-2001
Website: www.craigkouri.com

DEVELOPMENT STANDARDS:

LOCATION: 6651 Northward Parkway
ZONING: M1 Light Medium & Int Plud
LAND USE: Warehouse/Industrial
FIRE PROTECTION: Fully Sprinkled & Fire Alarm
PROTECTION TYPE: 15' Fire Code (Unsprinkled)
CONTRACT CLASSIFICATION: Class 6.51 Moderate Hazard
SPACING: By Tenant, Under Separate Permit

ZONING REQUIREMENTS:

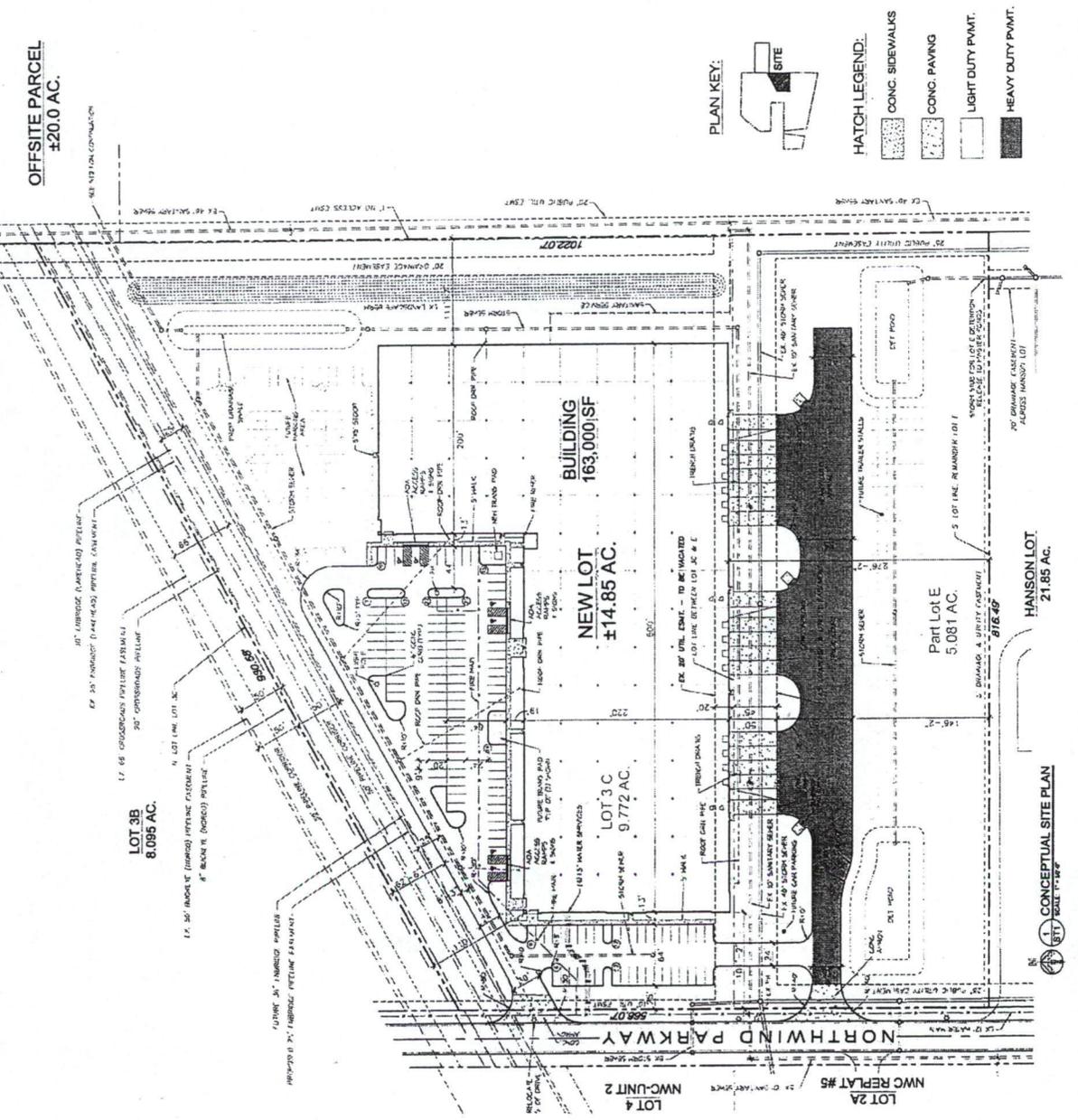
REQUIRED:
Lot Size (Ac) 14.85 Ac (Final)
Max. Building Height NA
North Side Yard Setback 20'-0"
East Side Yard Setback 35'-0"
South Side Yard Setback 35'-0"
West Side Yard Setback 25'-0"

SITE DATA: * NOT INCLUDING FUTURE OFFSITE IMPROVEMENTS

DESCRIPTION:	Area (S.F.)	Area (Ac)	Coverage
Gross Site Area	647,016	14.853	100%
Building Area	163,000	3.742	25.19%
Concrete Area (incl. Walls & Aprons)	20,460	4.689	31.57%
Asphalt Paving (incl. Driveway)	171,181	3.881	26.21%
Open Water (Storage Area)	-	-	-
Green Space	356,359	8.181	55.03%

MAX. LOT COVER (Impervious): NA
PROPOSED F.A.R.: 2.4 Max
REQUIRED F.A.R.: 163,000/47,016 = 2.22
SITE LIGHTING: Wall mounted, 4'-0" high, 150' spacing. Site lights to be pole mounted, two and four head.

PARKING DATA:
PARKING REQUIREMENTS:
Office Parking: 1/400 sq ft + 1 Employee
Warehouse Parking: 1/200 sq ft + 1 Co. Vehicle
ADA Parking Requirements: 140 Spaces
ADA Parking: 1 Space / 1000 SF
ADA Loading (Van, 10' x 7.5')
ADA Loading (Truck, 10' x 8')
ADA Loading (Truck, 10' x 10')
ADA Loading (Truck, 10' x 12')



OFFSITE PARCEL
±20.0 AC.

- PLAN KEY:**
- SITE
- HATCH LEGEND:**
- CONC. SIDEWALKS
 - CONC. PAVING
 - LIGHT DUTY PAVT.
 - HEAVY DUTY PAVT.

