

**PLAINFIELD TOWN COUNCIL  
RESOLUTION NO. 2016-34**

**RESOLUTION SETTING FORTH FINAL ACTION IN  
DETERMINING THAT THE QUALIFICATIONS FOR AN  
ECONOMIC REVITALIZATION AREA HAVE  
BEEN MET, APPROVING REAL PROPERTY TAX ABATEMENT  
AND CONFIRMING RESOLUTION NO. 2016-33 REGARDING  
KOHL'S CORPORATION**

WHEREAS, the Town Council of the Town of Plainfield, Indiana (the "Town Council" and "Town," respectively) adopted a Tax Abatement Procedures Ordinance on March 24, 1997 (the "Ordinance"); and

WHEREAS, pursuant to the Ordinance, Kohl's Corporation (the "Applicant") has filed with the Town Council on June 16, 2016, a Petition for Real Property Tax Abatement Consideration (the "Application"), pursuant to I.C. 6-1.1-12.1-1 et. seq., which includes a completed Statement of Benefits for Real Estate Improvements; and

WHEREAS, at a duly constituted meeting of the Town Council held on July 11, 2016, the Town Council reviewed and approved the Application and preliminarily declared certain real estate within the Town to be an "Economic Revitalization Area" (the "Area") pursuant to the specifications of Resolution No. 2016-33 adopted and approved that date (the "Declaratory Resolution"); and

WHEREAS, pursuant to I.C. 6-1.1-12.1-1 et. seq. the Town Council has properly published "Notice of Public Hearing of the Town Council of Plainfield, Indiana on Preliminary Designation of Economic Revitalization Area and Real Property Tax Abatement -Kohl's Corporation in the Hendricks County Flyer on July 16, 2016 and filed the required information with the affected taxing units, as required in I.C. 6-1.1-12.1-2.5;" and

WHEREAS, such hearing was held on this night by the Town Council and all persons and organizations wishing to express their views were heard and consideration given to any such views; and

WHEREAS, no remonstrances, written or oral, have been filed stating opposition, of any type or character, to the Declaratory Resolution, the designation of the Area as an "Economic Revitalization Area" or the approval of real property tax abatement.

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

1. Findings of Fact. The Town Council states that the Area is now undesirable for, or impossible of, 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 that have impaired value or prevent normal development of property. The Town Council hereby finds the following:

- (a) The estimate of the value of the Applicant's project shown in the Application is reasonable;
- (b) The employment numbers shown in the Application, if any, are reasonably expected;
- (c) The salaries related to such employment, if any, are reasonable;
- (d) The benefits to be received from the Applicant's project are sufficient to justify the deduction; and
- (e) That, unless otherwise approved, any abatement for the Area shall have its abatement calculated in accordance with the standard abatement percentages shown on the chart attached as Exhibit A to this resolution and shall otherwise be in accordance with the Ordinance.

2. Compliance with the Ordinance and Indiana Law. It is hereby found by the Town Council that the Application complies with the Ordinance and Indiana Code 6.1.1-12.1-3.

3. Confirmation of the Declaratory Resolution. It is hereby declared by the Town Council that the Declaratory Resolution is in all respects hereby confirmed, and it is hereby stated that the qualifications for an economic revitalization area have been met by the Applicant as to the real estate described in Exhibit A of the Declaratory Resolution and real property tax abatement is approved in accordance with the percentages shown for abatement on the attached Exhibit A are approved.

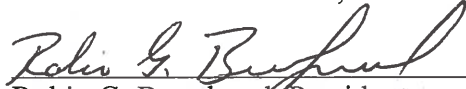
4. Final Action. After legally required public notice, and after public hearing pursuant to such notice, the Town Council hereby takes "final action," as that phrase is defined in I.C. 6-1.1-12.1-1 et. seq., on the date hereof, with regard to designation of the Area, approval of the Application, and the approval of the Declaratory Resolution.

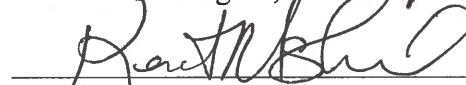
5. Effective Date. This resolution shall be effective immediately upon its passage, subject to any right of appeal as provided by Indiana law.

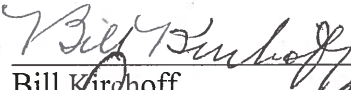
6. Filing with Hendricks County Authorities. Upon the adoption of this resolution, the Clerk-Treasurer of the Town shall cause a certified copy of this resolution to be filed with the Hendricks County Assessor and/or such other Hendricks County government officials as shall be necessary to make the Applicant eligible to file for real estate tax abatement as to the real property improvements contemplated by the Application heretofore reviewed and approved by the Declaratory Resolution and ratified and confirmed by this resolution.

Adopted by the Town Council of the Town of Plainfield, Indiana this 25th day of July, 2016.

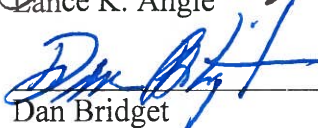
TOWN COUNCIL, TOWN OF PLAINFIELD  
HENDRICKS COUNTY, INDIANA

  
\_\_\_\_\_  
Robin G. Brandgard, President,

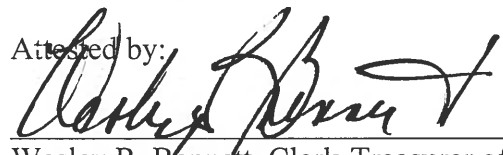
  
\_\_\_\_\_  
Kent McPhail

  
\_\_\_\_\_  
Bill Kirchoff

  
\_\_\_\_\_  
Lance K. Angle

  
\_\_\_\_\_  
Dan Bridget

Attested by:

  
\_\_\_\_\_  
Wesley R. Bennett, Clerk-Treasurer of  
the Town of Plainfield, Indiana





**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

20 ___ PAY 20 ___
<b>FORM SB-1 / Real Property</b>
<b>PRIVACY NOTICE</b> Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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

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

**INSTRUCTIONS:**

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

SECTION 1		TAXPAYER INFORMATION			
Name of taxpayer <b>Kohl's Department Stores</b>					
Address of taxpayer (number and street, city, state, and ZIP code) <b>N56 W17000 Ridgewood Drive, Menomonee Falls, WI 53051</b>					
Name of contact person <b>Thomas Taugher</b>		Telephone number <b>( 262 ) 703-1642</b>		E-mail address <b>tom.taugher@kohls.com</b>	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body <b>Town of Plainfield</b>				Resolution number	
Location of property <b>9998 Allpoints Parkway</b>		County <b>Hendricks</b>		DLGF taxing district number <b>32027</b>	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>Build-out of the main front office area along with a few remote office/maintenance areas and restrooms. There is also potential of adding a few additional dock doors and making any modifications to the building utilities to support the functionality of the building.</b>				Estimated start date (month, day, year) <b>August 2016</b>	
				Estimated completion date (month, day, year) <b>July 2017</b>	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number <b>0.00</b>	Salaries <b>\$0.00</b>	Number retained <b>0.00</b>	Salaries <b>\$0.00</b>	Number additional <b>300.00</b>	Salaries <b>\$10,021,440.00</b>
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		<b>REAL ESTATE IMPROVEMENTS</b>			
		<b>COST</b>		<b>ASSESSED VALUE</b>	
Current values				17,091,300.00	
Plus estimated values of proposed project		25,000,000.00			
Less values of any property being replaced		0.00		0.00	
Net estimated values upon completion of project					
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____			
Other benefits This project would create about 300 full time jobs over a three (3) year period and another potential 600 part time jobs that receive benefits.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative <i>Thomas M. Taugher</i>				Date signed (month, day, year) <b>6-10-16</b>	
Printed name of authorized representative <b>Thomas Taugher</b>			Title <b>Vice President Finance</b>		

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 10 (ten) calendar years\* (see below). The date this designation expires is JULY 2026.
- 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) <i>Robin G. Brandgard</i> , TOWN COUNSELLOR PRESIDENT	Telephone number (317) 839-2541	Date signed (month, day, year) 7/25/2016
Printed name of authorized member of designating body ROBIN G. BRANDGARD	Name of designating body TOWN OF PLAINFIELD	
Attested by (signature and title of attester) <i>Anthony A. Perona</i> , ASSISTANT TOWN MANAGER	Printed name of attester ANTHONY A. PERONA	

\* 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.