

32-09-29-251-001.000-D12

PLAINFIELD TOWN COUNCIL

RESOLUTION NO. 2020-22

RESOLUTION PRELIMINARILY DESIGNATING ECONOMIC REVITALIZATION AREA AND QUALIFYING CERTAIN PERSONAL PROPERTY AND IMPROVEMENTS FOR TAX ABATEMENT – STITCH FIX, INC.

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, Stitch Fix, Inc. (the "Applicant") has filed with the Town Council on April 27, 2020, a Petition for Personal Property Tax Abatement Consideration (the "Application"), pursuant to I.C. 6-1.1-12.1-1-1 et. seq.; and

WHEREAS, the Application has been reviewed by the staff, the Tax Abatement Committee and Town Council, and the Town has received from the Applicant the requisite filing fee.

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

1. Declaration of Economic Revitalization Area. The Town Council declares that the real estate described in Exhibit A, attached to and made part of this resolution, is, and shall hereinafter be, preliminarily deemed an "economic revitalization area" as that phrase is used and intended under the provisions of Indiana Code Sections 6-1.1-12.1-1 et. seq., subject to the following limitations:

- a. The designation of said real estate as an "economic revitalization area" shall last for a period of seven (7) years;
b. Only the deduction under I.C. 6-1.1-12.1-3 is allowed within the economic revitalization area;
c. The deduction will be allowed with respect to redevelopment or rehabilitation occurring in the economic revitalization area relates to \$3,806,000 of personal property investment; and

2. Investments. The Town Council declares that any and all manufacturing, logistics and IT equipment (up to \$3,806,000) placed upon the real estate described in Exhibit A hereto after the date of the adoption of this resolution by the Town Council, along with the said personal property, shall be eligible for property tax abatement pursuant to the provisions of I.C. 6-1.1-12.1-1 et. seq.

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Theresa D. Lynch
Hendricks County Recorder IN
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3. Maps and Location of Economic Revitalization Area. Exhibit B, attached to and made part of this resolution, is a map showing the real estate declared to be an “economic revitalization area” as a result of the adoption of this resolution.

4. Compliance with Applicable Resolution and Statues. The Town Council declares that the Application complies in all respects with the Ordinance and all governing Indiana statutes, and that the Application, in all respects, is preliminarily granted and approved.

5. Findings of Fact. The Town Council states that the property 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 described in the Application is reasonable;
- (b) The employment numbers described in the Application as a result of the Project, if any, are reasonably expected;
- (c) The salaries described in the Application related to such employment, if any, are reasonable; and
- (d) The benefits to be received from the Applicant’s project shown in the Application are sufficient to justify the deduction.

6. Abatement Duration. Based upon the provisions of the Ordinance, the Town Council declares that a seven (7) year standard phase-in abatement duration, as requested by Applicant, meets the requirements of the Ordinance.

7. Effective Date. This resolution shall be effective immediately upon its passage, subject to the notice and hearing provisions of I.C. 6-1.1-2.1-2.5. The hearing contemplated by said statute shall be held at the time and place of the meeting of the Town Council on May 25, 2020, to wit: Plainfield Fire Territory HQ, 591 Moon Rd., Plainfield, Indiana, at 7 p.m. local time. At such meeting the Town Council shall take final action determining whether the qualifications for an economic revitalization area (as to the real estate and improvements) have been met, and shall confirm, modify and confirm, or rescind this resolution. Such determination and final action by the Council shall be binding upon all affected parties; subject to the appeal procedures contemplated by I.C. 6-1.1-12.1-1 et. seq.

8. 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, including the legal description of the previously described real estate and attached map, 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 property tax abatement as to the personal property contemplated by the Application.

Adopted by the Town Council of the Town of Plainfield, Indiana this 11th day of May, 2020.

**TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA**

DocuSigned by:
Robin G. Brandgard

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Robin G. Brandgard, President

DocuSigned by:
Bill Kirschhoff

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Bill Kirschhoff, Vice President

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Kent McPhail

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Lance K. Angle

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Lance K. Angle

DocuSigned by:
Dan Bridget

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Dan Bridget

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Mark J. Todisco
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Mark J. Todisco, Clerk-Treasurer
Town of Plainfield, Indiana

EXHIBIT A [description of real estate]

Greenparke 3 Description

A part of the Northeast and Northwest Quarters of Section 29, Township 15 North, Range 2 East, Guilford Township, Hendricks County, Indiana, more particularly described as follows:

Commencing at the northeast corner of the Northeast Quarter of said section, marked by a Harrison Monument, proceed thence South 01 degrees 24 minutes 31 seconds East (assumed bearing) along the east line of said Northeast Quarter 664.57 feet to the northeast corner of the South Half of the North Half of said Northeast Quarter, marked by a 5/8" rebar with cap stamped "Banning Eng FIRM #0060" (hereafter referred to as "capped rebar") and also being the POINT OF BEGINNING; thence continue along said line South 01 degrees 24 minutes 31 seconds East 664.57 feet to a capped rebar marking the South corner of said south half; thence South 88 degrees 45 minutes 45 seconds West 93.26 feet to a capped rebar; thence South 04 degrees 55 minutes 06 seconds East 195.76 feet; thence South 89 degrees 11 minutes 55 seconds West 2,576.78 feet to the eastern right of way for Ronald Reagan Parkway; thence along said right of way for the following ten (10) calls: 1) thence North 03 degrees 46 minutes 40 seconds West 4.30 feet to a concrete right of way marker; 2) thence North 00 degrees 46 minutes 44 seconds West 153.28 feet to a capped rebar; 3) thence South 89 degrees 13 minutes 16 seconds West 16.50 feet to the west line of said quarter, marked by a capped rebar; 4) thence North 00 degrees 46 minutes 44 seconds West along said west line 18.03 feet to a capped rebar; 5) thence South 88 degrees 45 minutes 45 seconds West 30.00 feet to a magnall with washer stamped "Banning Eng Firm #0060"; 6) thence North 00 degrees 46 minutes 44 seconds West 169.17 feet to a capped rebar; 7) thence North 89 degrees 00 minutes 08 seconds West 1.33 feet to a non-tangent curve to the left having a radius of 6,635.17 feet, a central angle of 04 degrees 28 minutes 40 seconds, and a radius point that bears South 82 degrees 37 minutes 20 seconds West, marked by a capped rebar; 8) thence along said curve a distance of 518.56 feet to a point that bears North 78 degrees 08 minutes 40 seconds East from said radius point, marked by a concrete right of way marker; 9) thence North 11 degrees 51 minutes 20 seconds West 28.16 feet to a tangent curve to the right having a radius of 6,488.19 feet, a central angle of 01 degrees 28 minutes 57 seconds, and a radius point that bears North 78 degrees 08 minutes 40 seconds East, marked by a concrete right of way marker; 10) thence along said curve a distance of 167.88 feet to a concrete right of way marker that bears South 79 degrees 37 minutes 37 seconds West from said radius point; thence North 24 degrees 40 minutes 45 seconds East 26.34 feet; thence North 88 degrees 48 minutes 10 seconds East 105.19 feet to a magnall; thence South 00 degrees 46 minutes 44 seconds East 229.75 feet to a capped rebar; thence North 88 degrees 51 minutes 29 seconds East 30.00 feet to the northwest corner of the south half of the north half of said northeast quarter, marked by a capped rebar; thence North 88 degrees 51 minutes 29 seconds East 2,665.38 feet to the POINT OF BEGINNING, and containing 53.213 acres of land, more or less.

EXHIBIT B [Map of Real Estate]

