

**PLAINFIELD REDEVELOPMENT COMMISSION
RESOLUTION NO. 2019-14**

**RESOLUTION APPROVING REAL PROPERTY TAX ABATEMENT APPLICATION-
HARPER'S CROSSING LIMITED PARTNERSHIP**

WHEREAS, the Redevelopment Commission of the Town of Plainfield, Indiana (the "Commission" and "Town," respectively) has created the Ronald Reagan Corridor Economic Development Area (the "Area") and one or more allocation areas within the Area, and adopted one or more economic development plans for the Area; and

WHEREAS, Harper's Crossing Limited Partnership, or their assignee, (the "Applicant") filed with the Town a Petition for Real Property Tax Abatement Consideration (the "Application"), pursuant to I.C. 6-1.1-12.1-1-1 et. seq.; and

WHEREAS, the Application, attached hereto as Exhibit A, has been reviewed by the staff of the Town and has been found to be complete and the Town has received the requisite filing fee from the Applicant; and

WHEREAS, the real estate described in Exhibit A attached to the Application for which the tax abatement is requested is located within the Area; therefore, the Tax Abatement Committee has forwarded the Application to this Commission for approval.


NOW, THEREFORE, BE IT RESOLVED BY THE PLAINFIELD REDEVELOPMENT COMMISSION, THAT:

1. The Commission has reviewed and hereby approves of the Application and instructs the President of the Commission to forward this resolution to the Tax Abatement Committee for review and recommendation to the Town Council.
2. This resolution shall be effective upon passage.

ADOPTED AND APPROVED at a meeting of the Town of Plainfield Redevelopment Commission held on the 5th day of August, 2019.

TOWN OF PLAINFIELD
REDEVELOPMENT COMMISSION

Jennifer A. Andres, President



John C. Anderson, Vice President



Bill Kirchoff, Member

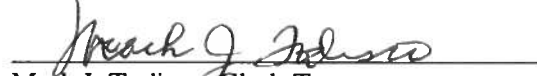


Kent McPhail, Member



Lance Angle, Member

Attested by:



Mark J. Todisco, Clerk-Treasurer
Town of Plainfield

Exhibit A [Petition for Real Property Tax Abatement Consideration]

**TOWN OF PLAINFIELD
PETITION FOR REAL PROPERTY TAX ABATEMENT CONSIDERATION**

The undersigned owner (s) of real property, located within the Town of Plainfield, Hereby petition the Town Council of the Town of Plainfield for real property tax abatement consideration and pursuant to I.C. 6 - 1.1 - 12. 1 - 1. et. Seq. and Town of Plainfield Ordinance No. 5 - 97 for this petition state the following:

1. Describe the proposed redevelopment or rehabilitation project, including information about physical improvements to be made, the amount of land to be used, and estimate of the cost of the project, the proposed use of the improvements, and a general statement as to the importance of the project to your business:

1. Harper's Crossing is a planned 60-unit multifamily, workforce housing community to be located at the northernmost corner of City Center Circle and Retention Lane in Plainfield, Hendricks County. Harper's Crossing will consist of one 3-story fully accessible building featuring a mixture of one-, two- and three-bedroom apartments. Amenities will include resident gathering spaces, common laundry, and a fitness center. Situated on 3.2 acres Harper's Crossing will feature 70 off-street parking spaces, attractive landscaping energy efficient site lighting, playground, bicycle racks, a common patio, and raised community garden plots. Exterior façade will consist of brick and fiber cement panels providing a dimensional look with a modern design. The apartments will feature all modern energy efficient appliances, central HVAC, washer/dryer hook-ups, and sustainable materials. Harper's Crossing will be designed and built to LEED Silver certification. The development budget for Harper's Crossing is projected to be 12.7 million dollars. At over \$210,000 a unit this will ensure that the apartments are built to the highest industry standards.

2. The redevelopment or rehabilitation project itself will create TBD, but the development team is committed to being good partners with the locality and will hire subcontractors from the local area consisting of the county of Hendricks new, permanent jobs within the first year, representing a new annual payroll of \$ varies by experience and will maintain as many to the greatest extent possible existing permanent part-time jobs with an annual payroll of \$ varies by experience. The project annual salaries for each new position created are estimated to be as follows:

3. Estimate the dollar value of the redevelopment or rehabilitation project: \$ 12.7 million.

4. (a) The real property for which tax abatement consideration is petitioned (Property) is owned or to be owned by the following individuals or corporations (if the business organization is publicly held, indicate also the name of the corporate parent, if any, and the name under which the corporation has filed with the Securities and Exchange Commission):

NAME Harper's Crossing Limited Partnership
ADDRESS 500 S. Front St. 10th Fl. Columbus, OH 43215
INTEREST 100%

(b) The following other persons lease, intend to lease, or have an option to buy the Property(include corporate information as required in (4 (a) above, if applicable) : The intended use for Harper's Crossing is strictly multifamily use, typical leases are 1 year. - No ownership options will be made to residents.

(c) A brief description of the overall nature of the business and of the operations occurring at the Property: Harper's Crossing will be a stand-alone rental community with on-site management and maintenance personnel. Woda Cooper Companies is a vertically integrated company that developments, constructs, manages, and is long-term owner in all of its assets.

5. The commonly known address of the Property is: The parcel is located on Retention Lane near its

intersection with City Center Circle in the Town of Plainfield, Hendricks County, Indiana 46168

A legal description of which is attached hereto, marked "Exhibit A " .and incorporated herein.

The Key Number of said property is: 32-09-30-110-009.000-012

6. A map and / or plat describing the Property is attached hereto, marked "Exhibit B ", and incorporated herein.

Please see attached.

7. The current assessed valuation of the real property before rehabilitation, redevelopment, economic revitalization, or improvement: \$ 163,300

8. List the real and personal property taxes paid at the location during the previous

Five years, whether paid by the current owner or a previous owner:

YEAR	REAL PROPERTY TAXES	PERSONAL PROPERTY TAXES
Please see attached.		

9. What is your best estimate of the after - rehabilitation market value of the Property:
\$ 3,000,000

10. No building permit has been issued for construction on the property in connection with the improvement in question as of the date of filing of this petition. The signature below is verification of this statement.

11. The Standard Industrial Classification Manual major group within which the proposed project would be classified, by number and description: 6531: Real Estate Agents and Managers

12. The Internal Revenue Service Code of Principal Business Activity by which the proposed project would be classified, by number and description: 531310: Real estate property managers

13. Describe actual or anticipated public financing for the project: housing tax credits

14. Describe how the Property has become undesirable for or impossible of normal development and occupancy because of 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 prevent a normal development of the property or property use:

For more than a decade the property has remained undeveloped. Three of the four adjacent property uses are high quality retail within a vibrant area of town. However, the size and configuration of the parcel deems it somewhat undevelopable for a retail use.

15. The Property is located in the following Allocation Area (if any) declared and confirmed by the Plainfield Redevelopment Commission: TIF

16. The following person (s) should be contacted as the petitioner's agent regarding additional information and public notifications:

Name: Jonathan McKay
Address: 500 S. Front St. 10th Fl.
City, State, Zip Code: Columbus, OH 43215
Telephone: 614-396-0057

abatement consideration, and after publication of notice and public hearing, determine qualifications for an economic revitalization area have been met and confirm such Resolution. Petitioner hereby verifies that the required \$250.00 filing fee to cover processing and administrative costs pursuant to Ordinance 5 - 97 of the Town of Plainfield has been paid in full.

Name of Property Owner (s):

Harper's Crossing Limited Partnership

By: 
(Signed Name)

David Cooper, Jr., Authorized Representative

(Type or printed name and capacity of signed by agent or representative of the owner.)

Fidelity National Title Insurance Company

SCHEDULE A
(Continued)

EXHIBIT "A"

PARCEL 1:

A PART OF REPLAT OF LOT 4 IN HENDRICKS COUNTY PLAZA, II, AS PER PLAT THEREOF RECORDED IN PLAT CABINET 3, SLIDE 29, PAGE 1 & 2, IN THE OFFICE OF THE RECORDER OF HENDRICKS COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 5/8 INCH REBAR IN CONCRETE AT THE SOUTHEAST CORNER OF SAID SECTION 25 (BEING ALSO THE SOUTHWEST CORNER OF SAID SECTION 30); THENCE SOUTH 88 DEGREES 24 MINUTES 57 SECONDS WEST (THE BASIS FOR BEARINGS IS PER THE INDIANA STATE PLANE COORDINATE SYSTEM - WEST ZONE) ALONG THE SOUTH LINE OF SAID SECTION 25 A DISTANCE OF 1349.97 FEET TO THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION; THENCE NORTH 00 DEGREES 43 MINUTES 04 SECONDS WEST ALONG THE WEST LINE OF SAID HALF QUARTER A DISTANCE OF 1245.67 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF GLADDEN ROAD AS RECORDED IN EASEMENT RECORD 3, PAGE 342 AND AMENDED IN MISCELLANEOUS RECORD 158, PAGES 472-474 IN THE OFFICE OF THE RECORDER OF HENDRICKS COUNTY, INDIANA; (THE FOLLOWING 3 COURSES ARE ALONG THE SOUTH AND EAST LINES OF SAID RIGHT-OF-WAY), (1) NORTH 87 DEGREES 40 MINUTES 25 SECONDS EAST A DISTANCE OF 121.85 FEET; (2) NORTH 88 DEGREES 30 MINUTES 43 SECONDS EAST A DISTANCE OF 483.13 FEET; (3) NORTH 00 DEGREES 43 MINUTES 26 SECONDS WEST A DISTANCE OF 60.11 FEET TO THE SOUTHWEST CORNER OF GLADDEN FARMS APARTMENTS, PHASE II, RECORDED IN PLAT CABINET 4, SLIDE 39, PAGE 2 IN SAID RECORDER'S OFFICE; THENCE NORTH 88 DEGREES 25 MINUTES 28 SECONDS EAST ALONG THE SOUTH LINE OF SAID PLAT A DISTANCE OF 237.24 TO THE SOUTHEAST CORNER THEREOF; THENCE NORTH 00 DEGREES 43 MINUTES 26 SECONDS WEST ALONG THE EAST LINE OF SAID PLAT AND NORTHERLY PROLONGATION THEREOF A DISTANCE OF 1505.55 FEET TO A POINT ON THE SOUTHWESTERLY PROLONGATION OF THE SOUTH LINE OF THE AFORESAID REPLAT OF LOT 4 IN HENDRICKS COUNTY PLAZA II; THENCE NORTH 81 DEGREES 09 MINUTES 08 SECONDS EAST ALONG SAID PROLONGATION A DISTANCE OF 8.10 FEET TO THE SOUTHWEST CORNER OF SAID REPLAT, BEING THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 51 MINUTES 28 SECONDS WEST ALONG THE WEST LINE OF SAID REPLAT A DISTANCE OF 337.21 FEET; THENCE NORTH 88 DEGREES 52 MINUTES 56 SECONDS EAST A DISTANCE OF 146.67 FEET; THENCE NORTH 04 DEGREES 06 MINUTES 49 SECONDS WEST A DISTANCE OF 18.95 FEET; THENCE NORTH 89 DEGREES 56 MINUTES 28 SECONDS EAST A DISTANCE OF 242.82 FEET; THENCE SOUTH 27 DEGREES 30 MINUTES 42 SECONDS EAST A DISTANCE OF 268.21 FEET; THENCE SOUTH 62 DEGREES 29 MINUTES 18 SECONDS WEST A DISTANCE OF 130.88 FEET TO A POINT ON THE SOUTH LINE OF SAID REPLAT; THENCE SOUTH 81 DEGREES 09 MINUTES 08 SECONDS WEST ALONG SAID

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ALTA Commitment - Schedule A

Issuance Date: June 11, 2019 at 11:30am. Any prior Issuance of this title commitment is hereby replaced in its entirety by this Issuance of this title commitment.

This page is only part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without Notice, the Commitment to Issue Policy, the Commitment Conditions, Schedule A, Schedule B, Part I - Requirements, and Schedule B, Part II - Exceptions.

Fidelity National Title Insurance Company

SCHEDULE A
(Continued)

SOUTH LINE A DISTANCE OF 395.57 FEET TO THE POINT OF BEGINNING, CONTAINING 3.28 ACRES, MORE OR LESS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS AS CREATED, LIMITED AND DEFINED IN DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED JULY 28, 1989 IN BOOK 118, PAGE 212 AND IN DECLARATION OF EASEMENTS AND COVENANTS RECORDED SEPTEMBER 27, 1994 IN BOOK 143, PAGE 762; AS AMENDED BY FIRST AMENDMENT TO DECLARATION OF EASEMENTS AND COVENANTS RECORDED MAY 3, 1996 IN BOOK 154, PAGE 1 AND BY SECOND AMENDMENT TO DECLARATION OF EASEMENTS AND COVENANTS RECORDED DECEMBER 27, 2004 IN BOOK 553, PAGE 2323.

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ALTA Commitment - Schedule A

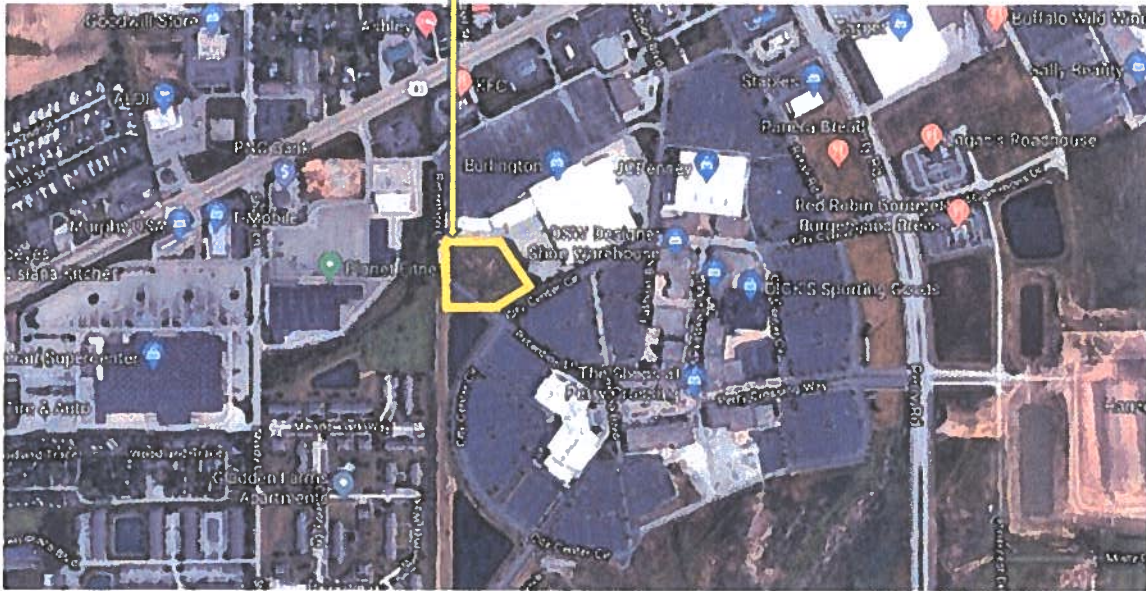
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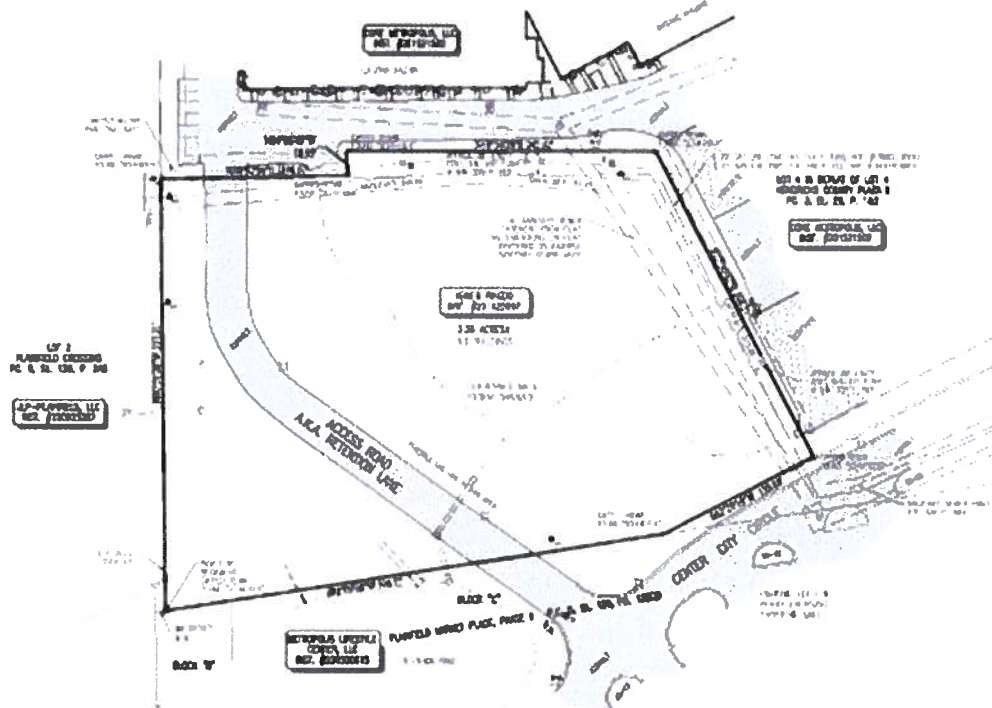
EXHIBIT B

Map showing location of Harper's Crossing Apartments

3.2 Acres



Latest Survey



Recent Tax Payment History

Pay date	Tax Year	Payable Year	Enter Date/Time	Amount	Receipt Number	Receipt/Adjustment
04/15/2019	2018	2019	4/15/2019 12:36:41 PM	\$104,277.80	3050168	Receipt
10/26/2018	2017	2018	10/26/2018 11:19:37 AM	\$102,164.02	2985679	Receipt
04/27/2018	2017	2018	4/27/2018 11:53:55 AM	\$102,164.02	2918055	Receipt
10/24/2017	2016	2017	10/24/2017 11:02:28 AM	\$97,449.81	2844938	Receipt
04/18/2017	2016	2017	4/18/2017 10:34:16 AM	\$97,449.81	2763572	Receipt
10/31/2016	2015	2016	10/31/2016 2:40:42 PM	\$61,992.35	2709370	Receipt
05/10/2016	2015	2016	5/10/2016 3:55:47 PM	\$61,992.35	2684594	Receipt
09/01/2015	2014	2015	9/1/2015 11:32:16 AM	\$74,523.02	2560520	Receipt
05/11/2015	2014	2015	5/11/2015 4:12:38 PM	\$74,523.02	2546079	Receipt
11/06/2014	2013	2014	11/6/2014 2:28:56 PM	\$64,192.81	2462531	Receipt