



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

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 January 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 SCP Acquisitions, LLC | | |
| Address of taxpayer (number and street, city, state, and ZIP code) 280 E 96th Street, Suite 250, Indianapolis, IN 46240 | | |
| Name of contact person John Cumming | Telephone number (317) 819-1889 | E-mail address jcumming@strategiccapitalpartners.com |

SECTION 2**LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

| | | |
|---|--------------------------|--|
| Name of designating body McCordsville Redevelopment Commission | | Resolution number |
| Location of property Various addresses proximate to Mt. Comfort Rd & W 500 N, McCordsville, IN | County Hancock | DLGF taxing district number 021 |
| Description of real property improvements, redevelopment, or rehabilitation (<i>use additional sheets if necessary</i>) The project is a proposed speculative industrial building, totaling 597,780 sf. Due to the speculative nature, job and wage totals are estimates and are subject to change. | | Estimated start date (month, day, year) July, 1, 2024 |
| | | Estimated completion date (month, day, year) July, 1, 2025 |

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 | 75.00 | \$2,730,000.00 |

SECTION 4**ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

| | REAL ESTATE IMPROVEMENTS | |
|---|--------------------------|----------------|
| | COST | ASSESSED VALUE |
| Current values | 0.00 | 902,200.00 |
| Plus estimated values of proposed project | 39,291,800.00 | 0.00 |
| Less values of any property being replaced | 0.00 | 536,800.00 |
| Net estimated values upon completion of project | 39,291,800.00 | 0.00 |

SECTION 5**WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

| | |
|--|--|
| Estimated solid waste converted (pounds) 0.00 | Estimated hazardous waste converted (pounds) 0.00 |
|--|--|

Other benefits

This type of speculative industrial development positions Hancock County to be competitive to neighboring communities in its effort to attract new jobs and invest in the community.

SECTION 6**TAXPAYER CERTIFICATION**

| | |
|---|--|
| I hereby certify that the representations in this statement are true. | |
| DocuSigned by: Signature of authorized representative | Date signed (month, day, year) 7/12/2022 |
| Printed name of authorized representative John Cumming | Title SVP |

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 _____. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.