FILED

AUG 3 0 2021

Belinda Munson MUNCIE CITY CLERK

RESOLUTION NO. <u>23</u>-21

COMMON COUNCIL OF THE CITY OF MUNCIE, INDIANA PRELIMINARY ECONOMIC REVITALIZATION AREA RESOLUTION REAL ESTATE TAX ABATEMENT (Gillman Commercial Real Estate, LLC)

WHEREAS, Gillman Commercial Real Estate, LLC (the "Company") has requested that the Common Council of the City of Muncie, Indiana (the "Council") approve a six (6) year tax deduction from the assessed value of real estate improvements;

WHEREAS the Company has advised the Council that it intends to construct a Gillman Home Center facility (the "Project") on property located at 3400 South Madison Street and 601 East 26th Street, Muncie, in Center Township, Delaware County, Parcels No. 18-11-27-126-026.000-003 and 18-11-27-126-022.000-003 ("Gillman Property") as further described in Exhibit A and depicted in Exhibit B attached hereto;

WHEREAS, the Company has further requested that the Gillman Property be designated as an economic revitalization area ("ERA") for purposes of permitting such deductions;

WHEREAS, pursuant to Council Ordinance No. 25-21, the Gillman Property, is included in the South Madison Street Area economic development target area ("EDTA") for purposes of permitting such deductions;

WHEREAS, the Company submitted to the Council an Application for Tax Abatement and Form SB-1/Real Property (Statement of Benefits, Real Estate Improvements) in connection with the Project, attached hereto, and provided all information and documentation necessary for the Council to make an informed decision (the "Statement");

WHEREAS, the Council is authorized under the provisions of I.C. 6-1.1-12.1-1 et seq. to designate areas of the City as an ERA for the purposes described herein; and

WHEREAS, the Council has considered the Statement submitted by the Company and has conducted a complete and proper investigation of the Gillman Property and determined that the area qualifies as an ERA under Indiana statutes;

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council:

- 1. That the estimated value of the Project is reasonable for projects of that nature.
- 2. That the estimate of the number of individuals who will be employed or whose employment will be retained as a result of the Project is what can reasonably be expected to result.

- 3. That the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the Project.
- 4. That the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, as a result of the Project, create benefits of the type and quality anticipated by the Council within the ERA and can reasonably be expected to result.
- 6. That the benefits described in the Statement can reasonably be expected to result from the Project.
- 7. That the totality of benefits from the Project is sufficient to justify a six (6) year real property tax deduction period.

NOW, THEREFORE, based on the foregoing, the Council further RESOLVES, FINDS AND DETERMINES:

- 8. That all of the conditions for the designation of the ERA and all of the requirements for the tax deductions to be granted hereby have been met, and the foregoing findings are true and all information required to be submitted has been submitted in proper form.
 - 9. That the Statement submitted by the Company is hereby approved.
- 10. That the Gillman Property is hereby designated as an ERA pursuant to I.C. 6-1.1-12.1-1 et seq. And the Company is entitled to a six (6) year real property tax deduction period for the Project.
- 11. With respect to the Project, the percentage of deductions based upon the resulting increase in the assessed value of real estate improvements for each of said six (6) years shall be as follows:

Year 1	100%
Year 2	83%
Year 3	67%
Year 4	50%
Year 5	33%
Year 6	17%

- 12. That notice hereof should be published according to law stating the following: the adoption and substance hereof, a copy of the description of the affected area is available for inspection in the County Assessor's Office and the date on which the Council will hear and receive remonstrances and objections and take final action, all as required by law.
 - 13. That this Resolution shall be in full force and effect from and after its passage

by the Muncie City Council and such publications as may be required by law.

14. <u>It is understood that Gillman Commercial Real Estate. LLC is responsible for following all annual state and local filing requirements regarding this abatement to assure receipt of the abatement per the applicable five (5) year schedule.</u>

Passed by the Common Co	uncil of the Ci_, 2021.	ty of Muncie,	Indiana this	day of
	Yeas	Nays	Abstained	Absent
Jeffrey Green				
Jeff Robinson				
Brandon Garrett				
Brad Polk				
Jerry Dishman				
Anitra Davis				
Aaron Clark				
Ro Selvey				<u> </u>
Troy Ingram				
Presented by me to the May		<i>V</i> .	Common Counc	A
	4	Se Onico	Muncie City Cleri	es
The above Resolution is app		Dan	Pa	2021.
	Dan	Ridenour, Ma	yor of the City of	Muncie

ATTEST:
Belinde Memon
Belinda Munson, Muncie City Clerk
Beinida Wanson, Waniere City Clerk
This Resolution is proposed by Council Member Rolling Controller
This Resolution is approved in form by Controller
This Resolution is approved in form by Legal Counsel Alvan V. Huyhn

EXHIBIT A

A part of the North Half of the Northwest Quarter of Section 27, Township 20 North, Range 10 East, more particularly described as follows, to-wit: Beginning at the northeastcorner of the Northwest Quarter of Section 27, Township 20 North, Range 10 East; running thence west on the north line of the said Northwest Quarter 927.85 feet; thence south with a deflection angle to the left of 88 degrees 30 minutes 401.38 feet to a point, which point is the point of beginning; continuing south on the last described line extended south 416.04 feet; thence in a southwesterly direction with a deflection angle to the right of 32 degrees 60 minutes 30 seconds 154.38 feet to the northerly right-of-way line of Indiana State Highway Numbered 35; thence in a northwesterly direction on and along the said right-of-way line and with an interior angle of 90 degrees 233.97 feet; continuing in a northwesterly direction on and along said right-ofway line and with a deflection angle to the right of 15 degrees 35 minutes 30 seconds 134.22 feet; thence in a northwesterly direction on and along said right-of-way line and with a deflection angle to the right 23 degrees 39 minutes 30 seconds 78.98 feet; thence in a northerly direction on and along said right-of-way line and with a deflection angle to the right of 18 degrees 38minutes 30 seconds 150.34 feet; continuing in a northerly direction on and along said right-of-way line and with a deflection angle to the right of 07 degrees 00 minutes 104.67feet; thence east with an interior angle of 83 degrees and 00 minutes 400.16 feet to the point of beginning.

Estimated to contain 4.00 acres, more or less.

Property ID#: 18-11-27-126-026.000-003

ALSO,

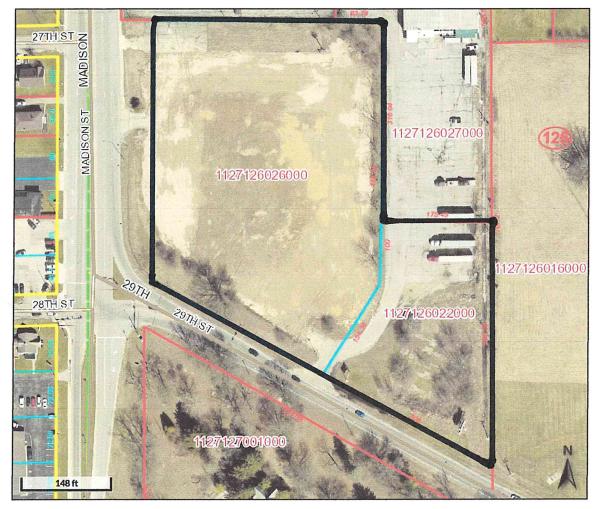
A part of the Northeast Quarter of the Northwest Quarter of Section 27, Township 20 North, Range 10 East, described as follows, to-wit: Beginning at the Northeast corner of the Northwest Ouarter of said Section 27 and running thence West 1011.64 feet along the North line of said Northwest Quarter to a point, said point being the beginning point of the tract herein described, thence deflecting to the left 88 degrees 30 minutes and running Southerly 401.38 feet, more or less, to the North line of a tract of land heretofore leased by the Wagoner Realty Corporation to Harper Hotels, Inc. and recorded in Miscellaneous Record A56, page 517 in the Recorder's Office of Delaware County, Indiana; thence East along the North line of said tract of land leased to Harper Hotels, Inc. 83.79 feet to the Northeast corner thereof; thence deflecting to the right 90 degrees 00 minutes and running Southerly along the Easterly line of said Harper Hotels, Inc. tract 416.04 feet; thence deflecting to the right 32 degrees 06 minutes 30 seconds and running Southwesterly along the Easterly line of said Harper Hotel, Inc. tract 154.38 feet, more or less, to the Northerly right of way line of U. S. Highway No. 35; thence Southeasterly along the said Northerly right of way line of U. S. Highway No. 35, 306 feet, more or less, to a point 550.0 feet East of and at right angles to the West line of said Northeast Quarter of the Northwest Quarter; thence North parallel with said West line of the Northeast Quarter of the Northwest Quarter 1111.35 feet to the North line of said Northwest Quarter; thence West along said North line 246.74 feet to the point of beginning, containing 4.95 acres, more or less.

EXCEPT: A part of Northeast Quarter of the Northwest Quarter of Section 27, Township 20 North, Range 10 East in the City of Muncie, Delaware County, Indiana, described as follows: Beginning at the Northeast corner of a 4.95 acre tract of land conveyed to Munsee Lanes, Inc. bydeed recorded in Deed Record 1989 page 2655 of the Delaware County Deed Records, said point being North 90 degrees 00 minutes 00 seconds West (assumed bearing) 764.90 feet from the Northeast corner of the Northwest Quarter of said Section 27; thence South 00 degrees 30 minutes 00 seconds West 721.75 feet; thence North 88 degrees 30 minutes 47 seconds West 175.49 feet; thence North 01 degrees 30 minutes 00 seconds East 316.04 feet; thence South 90 degrees 00 minutes 00 seconds West 83.79 feet; thence North 01 degrees 30 minutes 00 secondsEast 401.38 feet to a point on the North line of said quarter section; thence South 90 degrees 00 minutes 00 seconds East 246.74 feet to the point of beginning, containing 3.57 acres, more or less.

Property ID#: 18-11-27-126-022.000-003

EXHIBIT B





Overview



Legend

Major Roads

- INTERSTATE
- MAJOR ROAD
- STATE ROAD
- **US HIGHWAY**
- **Geocoded Streets**
- **RR Lines**
- Airport Runways

Cadastral Line

- <all other values>
- -- Geographic Township Line
- Lot Line
- Misc Line
- Parcel Line
- Political Township
- Railroad Centerline
- Railroad ROW
- Road Centerline
- Road ROW
- Section Line
- Subdivision Line Unknown
- Water Line
- Parcels
- **Muncie Parks**
- Major Waterbodie
- **Lakes and Ponds**

Parcel ID Sec/Twp/Rng

District

1127126026000

Alternate ID 18-11-27-126-026.000-003 Class Exempt, Municipality

Owner Address CITY OF MUNCIE 100 S HIGH ST

MUNCIE, IN 47305

Property Address 3400 S MADISON ST MUNCIE

MUNCIE

Brief Tax Description

PT NE QTR NW QTR TRACT 1 4.0000Acres STR: 272010 IN: OUT:

(Note: Not to be used on legal documents)

Acreage

Land Records: The land record layers including parcel information is a work in progress. Some errors and commissions have occurred in the transfer of property information from paper plat books to the digital format that is available on this website. Delaware County is currently working to identify and correct this issues. Land records displayed on this site are for GRAPHIC REPRESENTATION AND INFORMATION RETRIEVAL PURPOSES ONLY. Refer to official deeds and surveys for detailed parcel information. Delaware County makes



APPLICATION FOR TAX ABATEMENT REAL PROPERTY

This completed application, including a map identifying the general location, should be signed by the owner (or representative) of the new real property improvements and submitted to:

Muncie City Council c/o Economic Development Commission 300 N. High Street Muncie, IN 47305 Phone: (765) 747-4853

Please type or print.

riease type of print.
Date: 5.19.2021 Name of Company: Gillman Commercial Real Estat
1. Address of Property: <u>Intersection of 29th 1 Madison</u> 2. Current Zoning: <u>Business</u>
3. Legal Description:
4. Property Owner (s): Name: Gillman Commercial Real Name: Charles J. Cillman Address: Ille 2 Tekulve RESTORELLC Batesville, IN 47006 Batesville, IN 47006
6. Is Property / Facility Served by Utilities? Yes No
7. Are Present Utilities Adequate for New Physical Improvements? Yes No
8. If Not, Please Explain:
9. Briefly Describe: The New Physical Improvements. How the Property will be used. The projected costs.
Vew Construction Lumber Vard & Home Center 1.5 Million with out inventory & fixtures
10. Taxes: Amount of last real property assessment: \$_\frac{\lambda}{A}
Amount of last real property taxes: \$\frac{\lambda / /A}{}
(Please attach a copy of your latest paid tax receipts to this form) 11. Total number of employees currently working for the company: Full Time 27D Part Time 5 O If applicable, how long before part-time employees become full-time employees?

Application
APPLICATION FOR TAX ABATEMENT ON REAL PROPERTY - PAGE 2 of 2
12. Number of Minorities: UNSUNumber of Females: Number of Handicapped:
13. What percentage of employees are City of Muncie residents? 95 % for this location
14. Number of new employees to be added as a result of the abatement: $\angle 0 - 3(')$ construction
15. Number of jobs retained as result of the project: $\frac{N/\mu}{}$ Actual (+-) jobs $\frac{20-30}{}$
16. Please answer the following additional questions regarding the total compensation package:
Health Insurance (Y or N) $\frac{1}{\sqrt{1000}}$; %paid by employer: $\frac{1}{\sqrt{10000}}$ % %paid by employee: $\frac{1}{\sqrt{100000}}$ %
Fringe Benefits: Health Insurance (Y or N) \(\frac{1}{\text{C}} \); %paid by employer: \(\frac{50}{\text{ %}} \) %paid by employee: \(\frac{50}{\text{ %}} \) % Pension (Y or N) \(\frac{1}{\text{ K}} \); %paid by employer: \(\frac{80}{\text{ %}} \) % paid by employee: \(\frac{80}{\text{ K}} \) % Wage Package:
rage rackage.
Starting Wage: \$ 12/11/2; High Wage: \$ 35/11/2; Average Wage: \$ 16/11/2
17. Does applicant intend to seek any further additional relief from property taxes on this property? (Y or N)
Applicant agrees that in consideration of the mutual performance of the process associated with the grant of the tax abatement by the Applicant and the city of Muncie, Indiana, and the grant of the abatement sought, the applicant agrees and warrants that the Applicant is aware of, and will comply with any and all procedures and criteria as set forth under State Law or by ordinance of the city of Muncie. It is expressly understood and agreed that such procedures and criteria include, but are not limited to, compliance requirements, wage requirements, and addition and retention of employees.
I swear or affirm under penalties for perjury that the above information and representations on this application and Form SB-1 are true and complete.
Marles Gillman Owner 5/19/20
Name Title Date
Notary Public
Subscribed and sworn to before me this
Unu & Aller
Notary Public O Resident of Dear hours Notary Public State of Indiana Dear hour County Resident of Dear hour County
Resident of
My Commission Expires: 4-20-20

Notice: Your signature above indicates that you are aware that you must <u>annually file</u> both Form <u>CF-1 (Compliance with Statement of Benefits)</u>, and Form <u>322 ERA (Application for Deduction from Assessed Valuation of Structures in Economic Revitalization Areas)</u> by the dates indicated on the respective forms in order to actually receive your deduction.

STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

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)

20	PAY 20
20	

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.

INIC	TOL	OT	101	110

- 1. 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.
- 2. 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.
- 4. 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

Tomaine in cheek to c		TAVDAVE	R INFORMAT	ION	T. V.		
SECTION 1		TAXPAYE	RINFORMAT	ION			
Name of taxpayer Gillman Commercia	I Poal Estate I.I.C.						
	and street, city, state, and ZIP co.	de)					
1162 Tekulve Road	, Batesville, IN 47006	,					
Name of contact person			Telephone n			E-mail address	
Charlie Gillman				934-4282		charlie@g	illmanhc.com
SECTION 2	Loc	ATION AND DESCRI	IPTION OF PR	OPOSED PROJECT	(May)	1000年,1000	
Name of designating body	The state of the state of the state of	for easy to be described to the				Resolution nun	nber
Common Council Cit	ty of Muncie, IN	- 25 2507 - 250 - 25 - 250	many portugues in contract to the contract of				
Location of property		The ty arm That retailms: M. Callett	County	ž.		DLGF taxing di	istrict number
Intersection of 29th 8	Madison		Delawa			Takanahad atau	t date (month, day, year)
Description of real property in	provements, redevelopment, or	rehabilitation (use addition	nal sheets if ned	essary)		Estimated start	date (month, day, year)
Construction of a comme	rcial building and supporting	structures for Lumber	yard and Hon	ne Center		Estimated com	pletion date (month, day, year)
	*************************************					Lauriated confi	product odio (mondi, ody, you,
	or and of the approximent to the part of		LADIEC AC D	ECULT OF BRODOS	ED DD	OJECT	
SECTION 3	ESTIMATE OF E	MPLOYEES AND SA Number Retained	Salaries	ESULT OF PROPOS	mber Ado	ditional	Salaries
Current Number 0.00	\$0.00	0.00	\$0.00	17	7.00		\$650,000.00
Control of the Contro		ATED TOTAL COST	Section 18 to 18 t	DE PROPOSED PRO	JECT	Total Cal	ALFA RESTRICTION
SECTION 4	-S IIII	AIED TOTAL COST	ANDVALUE			MPROVEMEN	ITS
			100 mm - 100 mm	COST			SESSED VALUE
Current values					0.00		0.00
Plus estimated values of	of proposed project			1,500,	00.00		0.00
Less values of any prop		The second of the second of		Mariana Parina Parina	0.00		0.00
	pon completion of project		and the movement of A	1,500,	00.00		0.00
SECTION 5	WASTE CO	NVERTED AND OTH	ER BENEFIT	S PROMISED BY TH	E TAXP	AYER	对"特别是有关"
W 140		The state of the s					
Estimated solid waste of	onverted (pounds)		Estimate	ed hazardous waste o	converte	a (pounas)	<u> </u>
Other benefits	ELEMENT OF THE RESERVE OF THE SECOND OF THE						
	6						
SECTION 6	Manifestation of	TAYPAVER	CERTIFICATI	ON	NO VIEW	A Property of	ATMINISTRATION OF
Part of the part o	he representations in this	A STATE OF THE PARTY OF THE PAR	- S I WISH SO S S S S S S S S S S S S S S S S S				1000 ETEL AND AND AND AND ADDRESS OF THE PARTY.
Signature of Juthorized Pres		Statement are true.				Date signed /m	nonth, day, year)
Signatury of authorized repres	" Hillman					(1)	05/21/2021
Printed name of authorized re	presentative			Title			U
Charles J. Gillman	J'scrittative			President			
Chancs o. Chiman							

	2000年1月1日 - 1900年1月1日	A Art of the	FOR USE OF TH	E DESIGNATING	BODY	CONTRACTOR STATE
We fi unde	nd that the applicant meets to r IC 6-1.1-12.1, provides for t	he general standa he following limita	rds in the resolution a tions:	dopted or to be ad	opted by this body. Sai	id resolution, passed or to be passed
A	The designated area has b expires is	een limited to a pe	riod of time not to exc E: This question addre	eed_ esses whether the	_ calendar years* (see resolution contains an	below). The date this designation expiration date for the designated area.
В.	The type of deduction that in 1. Redevelopment or rehability. Residentially distressed a	ilitation of real esta	esignated area is limit ate improvements	ed to: Yes I		
Ç.	The amount of the deduction	n applicable is lim	ited to S	•		
D.	Other limitations or condition	ns (specify)			the tell of the test of the te	
E.	Number of years allowed:	Year 1 Year 6	☐ Year 2 ☐ Year 7	☐ Year 3 ☐ Year 8	Year 4 Year 9	Year 5 (* see below) Year 10
We ha	inted that the totality of bene	batement schedul s required to estab ation contained in t fits is sufficient to j	e to this form. olish an abatement sci he statement of bene ustify the deduction d	nedule before the d	deduction can be deter	
Approved	(signature and title of authorized	member of designat	ing body)	Telephone numbe		Date signed (month, day, year)
Printed na	me of authorized member of des	ignating body		Name of designati	ng body	
Altested b	y (signature and title of allester)			Printed name of a	llester	ALCO DE LA CONTRACTOR DE
A. B.	For residentially distressed a 6-1.1-12.1-4.1 remain in effer 2013, the designating body is deduction period may not exfort the redevelopment or referred.	reas where the Fo ct. The deduction is s required to estab ceed ten (10) year labilitation of real is signating body rer	r of years that is less orm SB-1/Real Proper period may not excee lish an abatement scl s. (See IC 6-1.1-12.1 property where the Fo mains in effect. For a	than the number of the state of	f years designated und rior to July 1, 2013, the or a Form SB-1/Real Production allowed. Exception was approved price to that is approved that is approved that is approved.	deductions established in IC roperty that is approved after June 30, ot as provided in IC 6-1.1-12.1-18, the or to July 1, 2013, the abatement of after June 30, 2013, the designating
Abater Sec. 17 section (b) This for a the (c) An a	4 or 4.5 of this chapter an at (1) The total an (2) The numbe (3) The averag	patement schedule nount of the taxpa rof new full-time e e wage of the new ucture requirement of benefits a r this chapter. An ed in IC 6-1.1-12.1 d for a particular to	a based on the followinger's investment in re- equivalent jobs creater employees compare tas for the taxpayer's in approved after June 3 abatement schedule in -18, an abatement sc axpayer before July 1	ng factors: al and personal production d to the state minimizestment. 0, 2013. A designates the personal production must specify the perhedule may not expected.	operly. num wage. ating body shall establications amount of the ceed ten (10) years.	e deduction for each year of

August 21, 2021

Gillmans Project

Projections based on completion in 2022

DRAFT FOR PLANNING PURPOSES ONLY

	Property Taxes	/ Taxes									1 1
Use	Commercial										Totale
Constr. Year	2022		2023								lotais
Sq. Ft./ Units	-		1	-	-		7	7			
Cost psf/Unit	\$1,500,000		\$0	\$1	0\$	- 15	- 🕏	- 6			
Construction Value	\$1,500,000	#VALUE!	\$0	. 83	\$0		9	9	1211111111		
Acciec Patio	/002	/002	7001		2			00	#VALUE!	#VALUE!	#VALUE!
Assess. Natio	%nc	%nc	20%	20%	20%	20%	20%	20%	20%	20%	
Base Value	Q		\$0		90	0	C#	U#	2 6	200	
Value lacament (2012)	4170000						2	0	O o	04	i A
Value Increment (20yr)	000,0c/¢	#VALUE!	80	\$1	\$0	\$1	O\$	O#	#WAI 11E1	#\/ \	#\\\\
Tax Rate*	3.00%	3.00%	2.00%	3.00%	3.00%	3.0	8	3 00%	2000	מסטיל ביי	#VALUE!
Annual Inflation Rate	1 00%	4 00%	4 00%	1 000	7000			0.00.0	0.00.0	3.00%	
Total Increased	2,00.	000	0,00.1	0.00.1	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	
I otal Increment	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	の対しながられ
									21	0,00.	大学 のなり できる 大学

ZE STATE	Increment		04																	THE REAL PROPERTY.				\$0 \$51,214 \$0 \$51,726 \$5,244 \$0 \$52,766
		40	00	0,0	0\$	\$0	\$0	\$0	\$0	0\$	9 6	9 6	0 6	04	\$0	\$0	0\$	0.00	-	2 6	0\$	0\$	08	08 8 8
		Q Q	2 6	0 6	04	0\$	\$0	\$0	\$0	O\$	0	9	9 6	00	0.9	80	\$0	0\$	09	Ç	\$0	0\$	0\$	0\$
		0\$	9 6	0 6	00	04	O#	\$0	\$0	\$0	0\$	9 6	9 6	9 6	O _A	80	\$0	0\$	2	G	\$0	80	08	08 8 8
		0\$	9	0	2 6	000	04	\$0	\$0	\$0	O\$	0.8	0	9 6	00	\$0	\$0	O\$.	2 6	-	0 0	0\$	08	0 0 0 0
		80	C#	2 6	0 €	9 6	Op I	\$0	\$0	\$0	\$0	0\$	U\$	0	0 6	O#	\$0	\$0	0		0	09 6	0 0 0	08 08 8
	To City	\$0	0\$	0\$	43 788	67.574	1 70, 13	\$11,591	\$15,617	\$19,469	\$23,884	\$24.123	\$24.364	\$24 608	\$24.000 \$24.000	\$24,034	\$25,103	\$25,354	\$25,607		\$25 863	\$25,863	\$25,863	\$25,863
	To Gillmans	\$0	0\$	\$22.500	\$18 709	\$15,700	200,000	190,114	\$7,726	\$3,942	\$0	\$0	\$0	C. G.	0 0	0	\$0	\$0	\$0		O \$	0\$	08 8	08 8 8
	300	\$0	\$0	\$0	C#:	0	2 6	00	0\$	\$0	\$0	\$0	\$0	80	0	0 6	0.9	\$0	\$0		0\$	\$0	0,000	08 8
	Total Property Tax	0\$	\$0	\$22,500	\$22.725	\$22 952	¢23 182	420,102	\$23,414	\$23,648	\$23,884	\$24,123	\$24,364	\$24,608	\$24 854	1007	\$72,103	\$25,354	\$25,607		\$25.863	\$25,863	\$25,863	\$25,863 \$26,122 \$26,383
	Value Added**	\$0	\$750,000	\$0	\$0	\$0	C	0	000	0\$	\$0	\$0	\$0	0\$	08	0 6	Op (\$0	\$0	04	0.9	0.9	0.9	0 8 8
		2021	2022	1 2023	2 2024	3 2025	4 2026	L	\perp	2028		8 2030	9 2031	10 2032	11 2033	12 2024			14 2036		12 7037	16 2038		

^{*&}quot;Circuit Breaker" property tax rate caps for rental residential and non-residential properties.

Although VANDEWALLE & ASSOCIATES may provide real estate advisory services and other municipal advice for this Project as defined in Securities and Exchange Rule 15Ba1-1, VANDEWALLE & ASSOCIATES is not an Independent Registered Municipal Advisor (IRMA) and is, therefore, not subject to the specific rules and fiduciary standard required of an IRMA when providing advice on the potential issuance of municipal securities. Advice, if any, provided by VANDEWALLE & ASSOCIATES to the Client with respect to the issuance of municipal securities shall be discussed with Client's IRMA before taking any action.

^{**}Assumes two-year lag between construction and payment of full incremental taxes. 50% of final increment value assumed during construction year, and assessed during following calendar year.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

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

200	PAY	20	

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.

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.
- 2. 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.
- 3. 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.
- 4. 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 I	NEORMAT	FION				
Name of taxpayer		TAXI ATENT	INFORMA	ION				
Gillman Commercia								
Address of taxpayer (number	and street, city, state, and ZIP co	ide)	~					
	, Batesville, IN 47006							
Name of contact person			Telephone r	number		E-mail address	3	
Charlie Gillman			(812)	934-4282		charlie@g	jillmanhc.com	
SECTION 2	Loc	CATION AND DESCRIPTI	ION OF PF	OPOSED PROJ	ECT			
Name of designating body						Resolution nur	nber	
Common Council Cit	ly of Muncie, III							
Intersection of 29th &	& Madison		County			DLGF taxing district number		
	nprovements, redevelopment, or r	robabilitation (uso additional	Delawa	re				
i e				101		Estimated start	date (month, day, year)	
Construction of a comme	rcial building and supporting	structures for Lumber yar	rd and Hon	ne Center				
						Estimated comp	pletion date (month, day, year)	
SECTION 3	ESTIMATE OF E	MPLOYEES AND SALAR	HEC AC D					
Current Number	Salaries	Number Retained	Salaries	ESULT OF PROP	Number Add		Salaries	
0.00	\$0.00	0.00	\$0.00		20.00	ntional	\$765,000.00	
SECTION 4	ESTIM	ATED TOTAL COST AND		E PROPOSED E			Ψ100,000.00	
						MPROVEMEN	PTS	
				COST			SESSED VALUE	
Current values					0.00		0.00	
Plus estimated values o			1,500,000.00				0.00	
Less values of any prop			0.00				0.00	
Extended in the Control of the Contr	oon completion of project		1,500,000.00				0.00	
SECTION 5	WASTE CO	NVERTED AND OTHER	BENEFITS	PROMISED BY	THE TAXP	AYER		
Estimated solid waste co	onverted (pounds)		Fetimate	ed hazardous was	to converte	d (nounde)		
Other benefits	V		Louinac	- Tazardous Was	ile convente	d (pourius)		
SECTION 6		TAXPAYER CER	RTIFICATI	ON	5 105 (0)			
	ne representations in this s	statement are true.						
Signature of authorized representative Date signed (month, day, year)								
Maile	1 XIllini	ar				= -	9/13/2021	
Printed name of authorized rep	resentative	-		Title	-			
Charles J. Gillman	/			President				

FOR USE OF THE C	ESIGNATING BODY			
We find that the applicant meets the general standards in the resolution adopunder IC 6-1.1-12.1, provides for the following limitations:		. Said resolution, passed or to be passed		
A. The designated area has been limited to a period of time not to excee expires is NOTE: This question address.	d calendar years* es whether the resolution contains	(see below). The date this designation s an expiration date for the designated area.		
 B. The type of deduction that is allowed in the designated area is limited 1. Redevelopment or rehabilitation of real estate improvements 2. Residentially distressed areas 	to: Yes No No			
C. The amount of the deduction applicable is limited to \$				
D. Other limitations or conditions (specify)		V		
E. Number of years allowed: Year 1 Year 2 Year 6 Year 7	☐ Year 3 ☐ Year 4 ☐ Year 9	Year 5 (* see below) Year 10		
F. For a statement of benefits approved after June 30, 2013, did this des \[\subseteq \text{Yes} \subseteq \text{No} \] If yes, attach a copy of the abatement schedule to this form. If no, the designating body is required to establish an abatement sche We have also reviewed the information contained in the statement of benefits determined that the totality of benefits is sufficient to justify the deduction designation.	dule before the deduction can be	determined.		
Approved (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)		
3.2.3/	()	Date signed (month, day, year)		
Printed name of authorized member of designating body	Name of designating body			
Attested by (signature and title of attester)	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 section 4 or 4.5 of this chapter an abatement schedule based on the following (1) The total amount of the taxpayer's investment in real (2) The number of new full-time equivalent jobs created. (3) The average wage of the new employees compared (4) The infrastructure requirements for the taxpayer's investment of benefits approved after June 30 for each deduction applies to a statement of benefits approved after June 30 for each deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule m the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule approved for a particular taxpayer before July 1, 2 the terms of the resolution approving the taxpayer's statement of benefits.	g factors: and personal property. to the state minimum wage, yestment. , 2013. A designating body shall e ust specify the percentage amoun edule may not exceed ten (10) yes 2013, remains in effect until the ab	establish an abatement schedule It of the deduction for each year of ars.		

STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

This statement is being completed for real property that qualifies under the following Indiana Code (concluded) 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)	heck one box)	ľ.

20	DAY	20
20	PAY	20_

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.

INSTRUCTIONS:

- 1. 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.
- 3. 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.
- 4. 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 I	INFORMA	TION				
Name of taxpayer								
Gillman Commercia								
	and street, city, state, and ZIP cool, Batesville, IN 47006	le)						
Name of contact person	, Datesville, 114 77 000					14 5 11		
Charlie Gillman			Telephone r	934-4282		E-mail address		
SECTION 2	100				-2+	cnariie@g	gillmanhc.com	
Name of designating body		ATION AND DESCRIPTI	ION OF FA	KOPOSED PROJ	±C1	Resolution nun	mber	
Common Council Cit	ty of Muncie, IN					Teodiation nam	Tibel	
Location of property			County			DLGF taxing di	istrict number	
Intersection of 29th 8			Delawa					
Description of real property im	nprovements, redevelopment, or re	ehabilitation (use additional	sheets if nec	cessary)		Estimated start date (month, day, year)		
Construction of a comme	rcial building and supporting s	structures for Lumber va	erd and Hor	ne Center				
TOTAL CONTROL	and raman 2 and radias 2 -	Middles for Earling, Jul	iu anu mon	le Center		Estimated completion date (month, day, year)		
SECTION 3 Current Number	ESTIMATE OF EN	MPLOYEES AND SALAF						
0.00	\$0.00	Number Retained 0.00	Salaries \$0.00		Number Add	litional	Salaries	
SECTION 4							\$765,000.00	
SECTION -	ESTIIVIF	ATED TOTAL COST AND	D VALUE (MODOVEMEN		
		ŀ		COST	.ESTATE II	MPROVEMEN		
Current values				0031	0.00	ASS	SESSED VALUE 0.00	
Plus estimated values o	of proposed project			1.5	500,000.00		0.00	
Less values of any prop			0.00				0.00	
Net estimated values up	pon completion of project		1,500,000.00		0.00			
SECTION 5	WASTE CO	NVERTED AND OTHER	BENEFIT			AYER	人性态性的研究	
Estimated solid waste co			PAGE 2 20000 19					
	Silverted (pourtes)		Estimate	ed hazardous was	te converte	.d (pounas)		
Other benefits								
SECTION 6	A THE REST OF THE	TAXPAYER CE	RTIFICATI	ON	A 10		SERVICE SERVICE	
I hereby certify that th	ne representations in this s	statement are true.				And the second second second		
Signature of authorized repres		and the second s				Date signed (me	ionth. day, year)	
(Marly)	1 Dilling	Du_					9/13/2021	
Printed name of authorized rep				Title				
Charles J. Gillman				President				

FOR USE OF THE	DESIGNATING BODY			
We find that the applicant meets the general standards in the resolution ad under IC 6-1.1-12.1, provides for the following limitations:	opted or to be adopted by this bod	y. Said resolution, passed or to be passed		
A. The designated area has been limited to a period of time not to exceed expires is NOTE: This question address.	eed calendar years sses whether the resolution contain	* (see below). The date this designation as an expiration date for the designated area.		
 B. The type of deduction that is allowed in the designated area is limite 1. Redevelopment or rehabilitation of real estate improvements 2. Residentially distressed areas 	d to: 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 7	☐ Year 3 ☐ Year 4 ☐ Year 9	☐ Year 5 (* see below) ☐ Year 10		
F. For a statement of benefits approved after June 30, 2013, did this de	nedule before the deduction can be	determined.		
Approved (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)		
	()	Sale digited (memili, day, year)		
Printed name of authorized member of designating body	Name of designating body			
Attested by (signature and title of attester)	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 section 4 or 4.5 of this chapter an abatement schedule based on the following (1) The total amount of the taxpayer's investment in respective (2) The number of new full-time equivalent jobs created (3) The average wage of the new employees compared (4) The infrastructure requirements for the taxpayer's in (b) This subsection applies to a statement of benefits approved after June 3 for each deduction allowed under this chapter. An abatement schedule at the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule approved for a particular taxpayer's statement of benefits.	ng factors: al and personal property. d. d. to the state minimum wage. nvestment. 10, 2013. A designating body shall must specify the percentage amous chedule may not exceed ten (10) ye 1, 2013, remains in effect until the a	establish an abatement schedule nt of the deduction for each year of ears.		