

RESOLUTION NO. RC-12-25

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NOBLESVILLE, INDIANA REGARDING CERTAIN TAX ABATEMENT DEDUCTIONS PATCH WBP LOT 6 LLC

WHEREAS, pursuant to Indiana Code 6-1.1-12.1-1, et. seq. (the “Act”), the City of Noblesville, Indiana (the “City”) by and through its Common Council acting in its capacity as the fiscal body of the City and acting as the designating body identified in the Act (the “Council”) has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Council to be an Economic Revitalization Area and to also abate the payment of personal and real property taxes within the Economic Revitalization Area;

WHEREAS, pursuant to the Act, the Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded;

WHEREAS, the Council adopted its Resolution Number RC-27-21 (the “Declaratory Resolution”) on June 15, 2021 pursuant to the Act declaring the area whose boundaries are located within the corporate boundaries of the City more particularly described in **Exhibit A** attached hereto and made a part hereof which is also shown on the map attached hereto as **Exhibit B** (the “Area”) and made a part hereof as an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this Council pursuant to the Act may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act;

WHEREAS, the Council, after following all applicable procedures of the Act, took final action adopting Resolution Number RC-38-21 (the “Confirmatory Resolution”) on June 29, 2021, confirming the Declaratory Resolution, thereby establishing the Area as an Economic Revitalization Area.

WHEREAS, Patch WBP Lot 6, LLC (the “Applicant”) has filed with this Council a Statement of Benefits, Real Property (Form SB-1/Real Property) attached hereto as **Exhibit C** (collectively, “Form SB-1”) which describes the proposed project (the “Project”) to be installed by the Applicant, in order to receive real property tax abatement for the Project;

WHEREAS, the Project includes investment of no less than Twenty-Five Million Dollars (\$25,000,000) in real property improvements to be located at the Project Location; and cause to employ not less than Two Hundred and Ten (210) FTEs with an average salary of Sixty-Six Thousand Five Hundred (\$66,500) at the Project Location site by or before December 31, 2028

WHEREAS, this Council has reviewed Form SB-1;

WHEREAS, the improvement of the Area will be of public utility and will be to the benefit and welfare of the citizens and taxpayers of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF NOBLESVILLE, INDIANA AS FOLLOWS:

SECTION I. The proposed Project will be located in the Area which has been confirmed as an Economic Revitalization Area pursuant to the Act.

SECTION II. The deductions granted for the Project are located in a TIF allocation area.

SECTION III. Based upon the information in the Form SB-1, this Council makes the following findings:

(A) The estimate of Twenty-Five Million Dollars (\$25,000,000) in real property is reasonable.

(B) The estimate of causing to hire not less than Two Hundred and Ten (210) FTEs with an average salary of Sixty-Six Thousand Five Hundred (\$66,500) at the Project Location site by or before December 31, 2028, can reasonably be expected to result from the Project.

(C) The other benefits about which information has been presented to this Council are benefits that can be reasonably expected to result from the proposed Project.

(D) The totality of benefits is sufficient to justify the granting of tax abatement to the Applicant.

SECTION IV. The real property rehabilitation improvements as described in **Exhibit C** shall exclusively apply to the increase in the assessed value resulting from the Project.

SECTION V. Form SB-1 submitted by the Applicant is approved.

SECTION VI. The period for real property tax deductions under the Act for the Project shall be the following schedule:

	Real Property
Year 1	50%
Year 2	50%
Year 3	50%



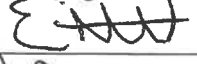






Year 4	50%
Year 5	50%
Year 6	50%
Year 7	50%
Year 8	50%
Year 9	50%
Year 10	50%

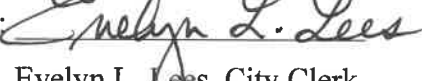
SECTION VII. Pursuant to the Act, the Council shall cause to be filed a certified copy of this Resolution with the Hamilton County Auditor.

SECTION VIII. This Resolution shall be in full force and effect immediately upon its adoption.

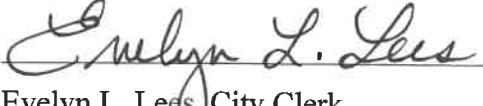
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Approved on this 11th day of February, 2025 by the Common Council of the City of Noblesville, Indiana:

AYE		NAY	ABSTAIN
	Mark Boice		
	Michael J. Davis		
	Evan Elliott		
	David Johnson		
	Darren Peterson		
	Pete Schwartz		
	Aaron Smith		
	Todd Thurston		
	Megan G. Wiles		

ATTEST: 
Evelyn L. Lees, City Clerk

Presented by me to the Mayor of the City of Noblesville, Indiana, this 11th day of February, 2025 at 6:55 P.M.


Evelyn L. Lees, City Clerk

MAYOR'S APPROVAL


Chris Jensen, Mayor

2-11-25

Date

Chris Jensen, Mayor

ATTEST: 

Evelyn L. Lees, City Clerk

This instrument is prepared by Andrew P. Murray, Department of Economic Development, 16 South 10th Street, Noblesville, Indiana 46060.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. *Andrew P. Murray*

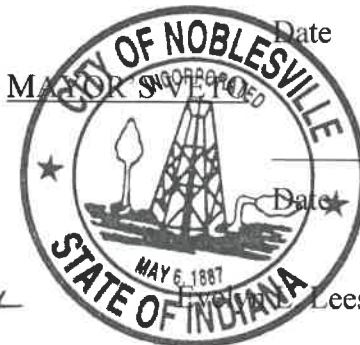


EXHIBIT A

Project Map

Hamilton County, Indiana



1/30/2025, 9:40:46 AM

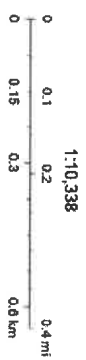


EXHIBIT B

Legal Description

Acreage 35.93 Section 18, Township 18, Range 5 WASHINGTON BUSINESS PARK Phase 1 Block A
Irregular Shape

EXHIBIT C

Form SB-1/Real Property



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51757 (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)

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.
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)
5. 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

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.


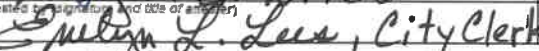
SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Patch WBP Lot 6 LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 6950 E 96th Street, Fishers, IN 46038					
Name of contact person Andrew Greenwood		Telephone number (317) 412-4298		E-mail address andrew@patch-development.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body				Resolution number	
Location of property Lot 6 at Washington Business Park		County Hamilton		DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) The development and construction of an approximately 250k SF commercial/office/industrial property.				Estimated start date (month, day, year) April 15, 2025	
				Estimated completion date (month, day, year) Feb 28, 2026	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number 0.00	Salaries \$0.00	Number Retained 0.00	Salaries \$0.00	Number Additional 210.00	Salaries \$13,977,600.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		
			ASSESSED VALUE		
Current values					
Plus estimated values of proposed project					
Less values of any property being replaced					
Net estimated values upon completion of project			19,000,000.00		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative				Date signed (month, day, year) February 5, 2025	
Printed name of authorized representative Andrew Greenwood				Title Executive VP	

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 (signature and title of authorized member of designating body) 	Telephone number (317) 776-6345	Date signed (month, day, year) 02-11-2025
Printed name of authorized member of designating body Megan G. Wiles	Name of designating body Noblesville Common Council	
Attested (signature and title of attester) 	Printed name of attester Evelyn L. Lees	

* 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.