

**WHITELAND TOWN COUNCIL
RESOLUTION NO. 2021-13**

**A RESOLUTION DECLARING CERTAIN AREA WITHIN THE TOWN OF
WHITELAND AN ECONOMIC REVITALIZATION AREA AND QUALIFYING
CERTAIN REAL PROPERTY IMPROVEMENTS FOR TAX ABATEMENT AND
SETTING THE TIME AND PLACE FOR A PUBLIC HEARING
(Mohr Logistics Park Phase II)**

WHEREAS, the Town of Whiteland, Indiana, (the "Town"), recognizes the need to stimulate growth and maintain a sound economy within its corporate limits;

WHEREAS, the Whiteland Town Council further recognizes that it is in the best interest of the Town of Whiteland to provide incentives to stimulate investment within the community;

WHEREAS, Ind. Code § 6-1.1-12.1 *et. seq.* provides for a program of real and personal property tax abatement within Economic Revitalization Areas ("ERA") and provides for the adoption of such a program;

WHEREAS, the Whiteland Town Council desires to establish such an ERA within the Town of Whiteland;

WHEREAS, the approximately 154 acres of property located West of Graham Rd./225 E., and South of 600 N./Tracy Road, more particularly described and depicted on Exhibit A attached hereto and incorporated herein (the "Real Estate") has become 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 which have impaired values or prevented a normal development of property or use of property;

WHEREAS, MLP Land 2, LLC ("MLP" or "Applicant") proposes to redevelop the Real Estate as the term is contemplated by Ind. Code § 6-1.1-12.1-1(5), and requests an economic revitalization area designation of the Real Estate;

WHEREAS, MLP intends to construct two (2) light industrial, warehouse, distribution, and/or logistics facilities with a total area of approximately 1,000,000 and 1,084,380 rentable square feet, respectively, as well as various supporting infrastructure including roadways, parking areas, ponds, and landscaping, (together, the "Project");

WHEREAS, MLP intends to invest approximately \$95,000,000 in real property improvements on the Real Estate, which building investments, once put to use by an end user, will create additional employment positions and additional payroll in the Town;

WHEREAS, MLP has filed its Statements of Benefits Real Estate Improvements (SB-1 / Real Property) with the Town and submitted its Application for Property Tax Abatement, which are attached hereto as part of composite Exhibit B (the "Application"); and

WHEREAS, the Whiteland Town Council has reviewed the Statements of Benefits Real Estate Improvements (SB-1 / Real Property) forms and been otherwise duly advised in the premise and has determined that it is in the best interests of the Town to allow the deductions for the Real Estate improvements described in the Application;

NOW, THEREFORE, BE IT RESOLVED BY THE WHITELAND TOWN COUNCIL THAT:

Section 1. The area legally described and depicted on the attached Exhibit A is found to be an area within Whiteland Town Council jurisdiction and meets the statutory criteria of an Economic Revitalization Area.

Section 2. The area legally described and depicted on the attached Exhibit A is hereby declared an Economic Revitalization Area to be known as the “Mohr Logistics Park Phase II Economic Revitalization Area.”

Section 3. The Whiteland Town Council hereby determines that it is in the best interest of the Town to allow the deduction under Ind. Code § 6-1.1-12.1-3 for the real estate improvements within the above-designated ERA, as requested in the Application, based upon the following findings:

- (1) The estimate of the value of the redevelopment of the Real Estate is reasonable for projects of that nature.
- (2) The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed described redevelopment.
- (3) The estimate of the annual salaries of the individuals who will be employed can be reasonably expected to result from the proposed described redevelopment.
- (4) The nature of the improvements and the projected property taxes to be paid, create benefits of the type and quality anticipated by the Whiteland Town Council within the above-designated ERA and can reasonably be expected to result from the proposed described redevelopment.
- (5) The totality of benefits is sufficient to justify the deductions.

Section 4. The Application for Real Property Tax Abatement and Statements of Benefits Real Estate Improvements (Form SB-1 / Real Property) as submitted are hereby approved.

Section 5. The owner of the real estate improvements constructed within the above-designated ERA shall be entitled to the deductions provided by Ind. Code § 6-1.1-12.1-3 for a

period of ten (10) years with respect to real estate improvements constructed as contemplated by and reflected in the Application, according to the following schedule:

Year 1: 100%	Year 6: 40%
Year 2: 95%	Year 7: 30%
Year 3: 80%	Year 8: 20%
Year 4: 65%	Year 9: 10%
Year 5: 50%	Year 10: 5%

Section 6. In partial consideration of the value of the property tax deductions granted to MLP by the Town, MLP hereby agrees and commits, for itself and future owners of the Real Estate, to not file any real property tax assessment appeal, review, or other challenge (“Appeal”) of the real property tax assessments made for the Real Estate during the time periods for which real property tax deductions are authorized under this Resolution, unless the assessed value of the Real Estate exceeds the total actual investment in the Real Estate (including, but not limited to, the purchase price and the costs of any improvements). In the event MLP or another owner of the Real Estate desires to file such an Appeal, MLP or the owner of the Real Estate shall provide the Town with a copy of the Appeal no later than the date the Appeal is filed. Violation of the restrictions on and conditions applicable to an Appeal shall permit the Town to terminate the property tax deductions authorized under this Resolution. This paragraph shall run with the Real Estate and be binding on future owners of the Real Estate.

Section 7. Two (2) copies of the Mohr Logistics Park Phase II Economic Revitalization Area map, shall be on file in the Office of the Clerk-Treasurer of Whiteland, Indiana, and the Town Council directs the Clerk-Treasurer to maintain for public inspection the two (2) copies in the files of the Clerk-Treasurer.

Section 8. Notice of the adoption and the substance of this Resolution as required by Ind. Code § 6-1.1-12.1-2.5 shall be published in accordance with Ind. Code § 5-3-1, which notice shall advise that at the Whiteland Town Council’s meeting on July 13, 2021 at 7:00 p.m., the Council will receive and hear all remonstrance and objections from interested persons, and, having heard and considered same, will act to rescind, modify and confirm, or confirm this Resolution. All other disclosures and filings required by Ind. Code § 6-1.1-12.1-2.5 shall also be timely accomplished.

Section 9. A copy of the above-referenced notice of adoption and a statement containing substantially the same information as the Statements of Benefits Real Estate Improvements and/or Statement of Benefits Personal Property included in composite Exhibit B shall be filed with the officers of each taxing unit that has authority to levy property taxes in the geographic area which is hereby allowed deductions, at least ten (10) days prior to the public hearing on this Resolution.

Section 10. A copy of this Resolution shall be filed with the Johnson County Assessor’s Office and made available at that office for public inspection.

Section 11. The sections, paragraphs, sentences, clauses, and phrases of this Resolution are separable, and if any phrase, clause, sentence, paragraph or section of this Resolution shall be

declared unconstitutional, invalid or unenforceable by the valid judgment or decree of a court of competent jurisdiction, such unconstitutionality, invalidity, or unenforceability shall not affect any of the remaining phrases, clauses, sentences, paragraphs and section of this Resolution, and a suitable and equitable provision shall be substituted for such provision in order to carry out, so far as may be valid and enforceable, the intent and purpose of the provision and this Resolution.

June ADOPTED by the Town Council of the Town of Whiteland, Indiana, on the 08 day of _____, 2021.

TOWN OF WHITELAND, INDIANA, TOWN COUNCIL



Joseph Sayler, President

Voting In Favor



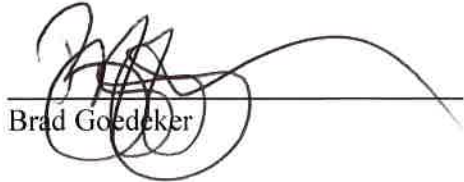
Joseph Sayler, President



Laura Fleury, Vice President



David Hawkins



Brad Goedeker

Voting Opposed

Joseph Sayler, President

Laura Fleury, Vice President

David Hawkins

Brad Goedeker

Attest:



Debra L. Hendrickson, Clerk-Treasurer

Exhibit A

Legal Description of Mohr Logistics Park Phase II Economic Revitalization Area

A part of the north half of the northwest quarter of section 23; and a part of the northeast quarter of the northeast quarter of section 22, all in township 13 north of range 4 east of the second principal meridian in Johnson County, Indiana, bounded and described as follows: to wit: Beginning at the northwest corner of the northwest corner of section 23, running thence east on the north line thereof 2012.34 feet to the northeast corner of the west half of the northeast quarter of the northwest quarter of said section; thence south on the east line of said half quarter section, 1360.92 feet; to the southeast corner thereof; thence west on the south line of the north half of the northwest quarter of section 23, and the South line of the northeast quarter of the northeast quarter of section 22, 2661.12 feet to appoint 657.36 feet; west of the east line of section 22; thence north and parallel with the said east line 1351.02 feet to the north line, of the northeast quarter of section 22; thence east on said north line, 657.36 feet; to the place of beginning.

ALSO, a part of the south half of the northeast quarter of section 22, and a part of the south half of the northwest quarter of section 23, all in township 13 north, range 4 east; Beginning at the southeast corner of the west half of the southeast quarter of the northwest quarter of section 23; thence north on the east line thereof; 1361.25 feet; thence west and parallel with the south line of the said northwest quarter and the south line of the northeast quarter of section 22, 2661.45 feet; to the west line of the east half of said northeast quarter section, thence south on said line 1351.02 feet; to the south line of said northeast quarter; thence east on said line and the south line of the northwest quarter of section 23, 2653.20 feet; to the place of beginning.

EXCEPTING THEREFROM THE FOLLOWING:

A part of the Northeast quarter of section 22, township 13 north, range 4 east, of the second principal meridian, Pleasant Township, Johnson County, Indiana, more particularly described as follows:

Beginning at a point on the north line of said quarter section south 87 degrees 50 minutes 21 seconds West at a distance of 104.47 feet from the Northeast corner thereof; thence continuing south 87 degrees 50 minutes 21 seconds West on and along the north line of said quarter section a distance of 555.01 feet; thence south 00 degrees 26 minutes 35 seconds West a distance of 699.57 feet; thence north 89 degrees 49 minutes 43 seconds east a distance of 580.38 feet; thence north 01 degrees 37 minutes 18 seconds West a distance of 719.03 feet to the point of beginning containing 9.241 acres, more or less.

Depiction of Mohr Logistics Park Phase II Economic Revitalization Area

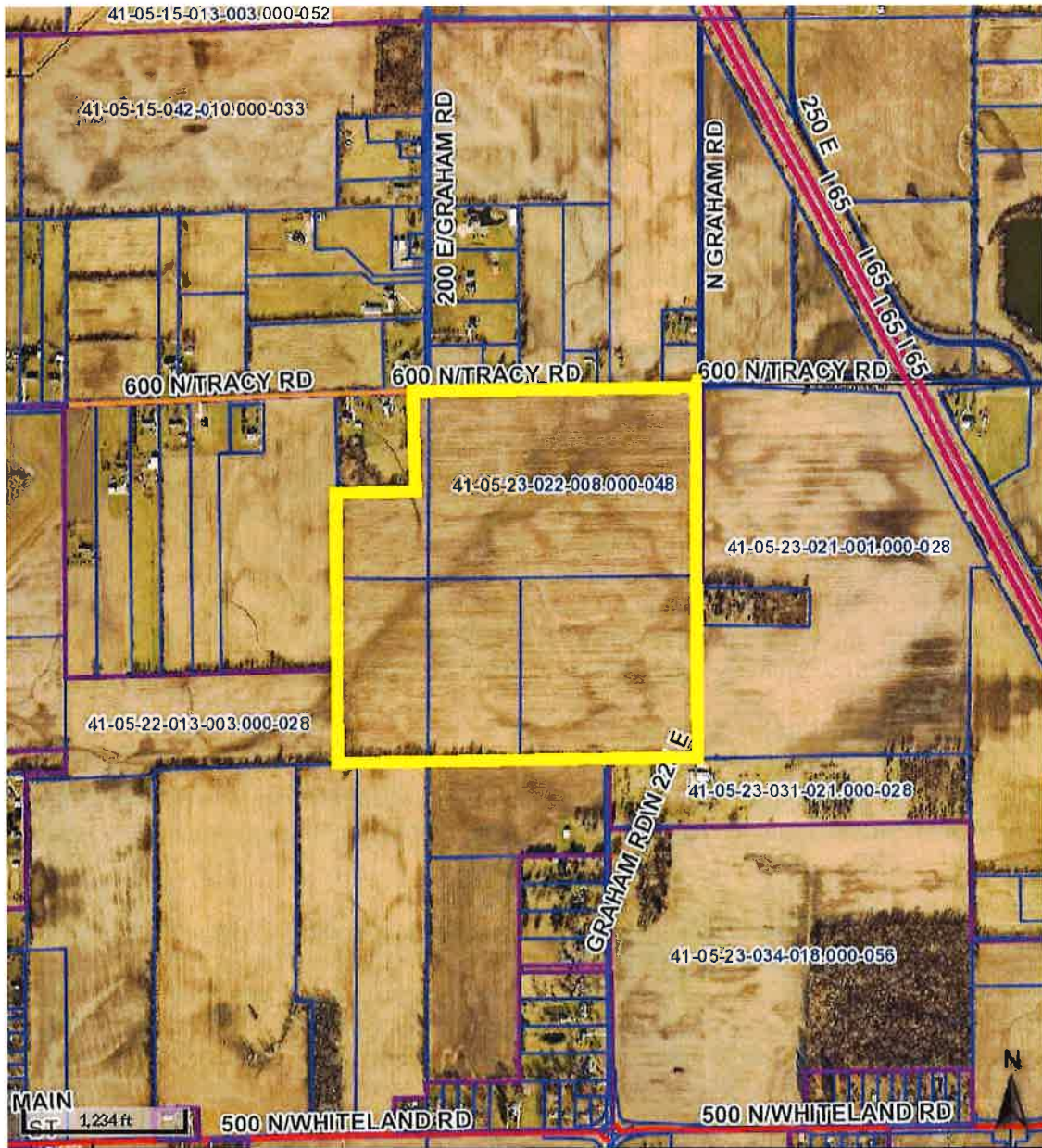


Exhibit B
Application for Property Tax Abatement

[See attached]

APPLICATION FOR PROPERTY TAX ABATEMENT

Organization/Entity Requesting Abatement

Name: MLP Land 2, LLC

Address: 14643 Dallas Parkway, Suite 1000

City: Dallas State: TX Zip: 75254

Primary Contact: Gary Horn Title: Chief Development Officer

Phone: (214) 273-8656 Email: gary@mohrcap.com

Property Owner (if different)

Name: Terry & Terry Bright Farms LLC

Address: 4748 N 700 E (Mailing)

City: Franklin State: IN Zip: 46131

Primary Contact: _____ Title: _____

Phone: _____ Email: _____

Description of Project

Project Location/Address: South of Tracy Rd; West of Graham Road

Parcel Number: 41-05-23-022-008.000-048; 41-05-22-011-001.001-048;
41-05-22-014-001.002-048; 41-05-23-023-008.001-048; and
41-05-23-023-008.002-048

Brief Description of Project: Light industrial; warehouse distribution
facility; logistics

Current Zoning of Property: I-1

Current Assessed Value of Property:

Land: \$224,100

Building: \$0

Equipment: N/A

Brief Company History: MLP Land 2, LLC is an affiliate of Mohr Capital, a privately held company, with over 100 years combined experience in commercial real estate and over \$2 Billion in completed transactions.

Project Details

Requested Abatement: 1) Real Property 2) Personal Property 3) Both
4) Vacant Building

Length of Abatement Requested: 10 years

Abatement Schedule Requested: 1) Standard 2) Custom (please attach)

Type of Facility: Industrial warehouses

Facility Size (Sq. Ft.): See attached exhibit

Site Size (acres): Approximately 154 acres

Will Real Estate be Leased or Purchased: Purchased and the improvements will ultimately be leased to industrial tenants

Anticipated Closing Date: August 1, 2021

Projected Construction Start Date: See attached exhibit

Projected Operations Start Date: See attached exhibit

Latest Date Shell of Building will be completed: See attached exhibit

Project will be: (a) new business (c) relocation in Indiana
 (b) new expansion (d) relocation from out of state
 (e) Other: _____

Will project be developed in stages: (a) yes (b) no
If yes, explain: The project is anticipated to be built over the next approximately 5 years, subject to market conditions.

What are the projected investments and jobs goals?

Land: \$5,911,000
Improvements: \$95,083,008
Machinery/Equipment: N/A
Jobs Retained: N/A
Jobs Created: See Exhibit A to SB-1

If applicant is a corporation:

What is the State of incorporation: Texas
In what states is the corporation licensed to do business: Texas, Indiana
North Carolina, Wisconsin, Ohio, California, Georgia, and Florida

Which approvals or permits will this project require?

(a) Zoning change (e) Variance
 (b) Annexation (f) Special exception
 (c) Plat approval (g) Building permit
 (d) Development plan (h) Other _____

Will additional public facilities/infrastructure be required? 1) YES 2) NO
If yes, please describe and state who is installing: The project anticipates infrastructure needs, including sewer and water extensions, as well as transportation infrastructure and roadways.

Provide names of any parent, subsidiary, and/or affiliated entities: Mohr Capital, Mohr Development, Mohr Whiteland, and MLP Land I

Do you have legal counsel: 1) YES 2) NO
If yes:

Firm: Dentons Bingham Greenebaum LLP
Contact: Matthew M. Price, Esq.
Address: 10 West Market Street, Suite 2700, Indianapolis, IN 46204
Phone: (317) 686-5225
Email: matt.price@dentons.com

Explain why abatement is necessary for this project: _____
In order to be competitive with other markets, a standard tax abatement
is necessary. The project will not occur but for the granting of tax
abatement.

WORKSHEET NO. 1

(Note: If the requested abatement is for other than the standard 10 year schedule, this Worksheet should be modified accordingly.)

ESTIMATED TAX ABATEMENT IMPACT - 10 Years

Project Name: See attached summary.

Location: _____

Current Date: _____

CURRENT

R.E. Tax Rate \$ _____

PROPOSED

R.E. Tax Rate \$ (Same as current)

Land: _____ Acres
 : \$ _____ Assessed Value
 : \$ _____ Assessed Taxes Paid

Land: _____ Acres
 : \$ _____ Est. Assessed Value
 : \$ _____ Est. Annual Taxes

Bldg(s): _____ Square Feet
 : \$ _____ Assessed Value
 : \$ _____ Assessed Taxes Paid

Bldg(s): \$ _____ Projected Investment
 : \$ _____ Est. Assessed Value
 : \$ _____ Est. Annual Taxes

Mfg. Equipt. Investment: \$ _____

Non Mfg. Equipt. Investment: \$ _____

BUILDINGS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	TOTALS
Abatement Rate:	100%	95%	80%	65%	50%	40%	30%	20%	10%	5%	-----
Amount Abated:	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Taxes Dues:	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Manufacturing Equipment

Abatement Rate:	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	-----
Amount Abated:	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Taxes Dues:	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Other Taxes

Increased Taxes on Land After Development: \$ _____

Taxes on New Non-Manufacturing Equipment: \$ _____

Ten Year Total Other Taxes: \$ _____

Taxes w/ Abatement
 Ten Year Total Paid: \$ _____

Ten Year Total Abatement: \$ _____

**Summary of Tax and Abatement Projections for Abatement
Over 10 Year Period**

(Should be based on Worksheet No. 1)

Duration of Abatement: 10 Years

I. Current Conditions:

A.	Current Annual Real Estate Taxes:	<u>\$4,667</u>
B.	Current Annual Personal Property Taxes:	<u>n/a</u>
C.	Combined Total:	<u>\$4,667</u>
D.	Projected Combined Total (Over 10 Year Period):	<u>\$46,667</u>

II. Calculation of Property Taxes, after Development, Without Abatement, Over 10 Year Period:

A.	Projected Annual Real Estate Taxes:	<u>\$2,160,666</u>
B.	Projected Annual Personal Property Taxes:	<u>n/a</u>
C.	Combined Annual Total:	<u>\$2,160,666</u>
D.	Combined Total Over 10 Year Period:	<u>\$21,606,658</u>

III. Calculation of Projected Property Taxes, after Development, With Abatement, Over 10 Year Period:

A.	Estimated Real Estate Taxes (Land and Improvements) (without Abatement):	<u>\$21,606,658</u>
B.	Less Estimated Real Property Tax Abatement:	<u>\$10,069,319</u>
C.	Estimated Personal Property Taxes (without Abatement):	<u>n/a</u>
D.	Less Estimated Personal Property Tax Abatement:	<u>n/a</u>

Projected Totals Over 10 Year Period

E.	Total Taxes to be Paid:	<u>\$11,537,339</u>
F.	Total Taxes Abated:	<u>\$10,069,319</u>
G.	Projected Increased Taxes to be Paid coming from Land only after Development, over 10 Years (not eligible for abatement):	<u>\$1,216,660</u>

I hereby certify, under penalties of perjury, that the information and representations made in this application and the attached supporting documents are true and accurate statements.

[Handwritten Signature]

Signature of Applicant

ROBERT MONTGOMERY

Printed Name of Applicant

MONTGOMERY

Title of Applicant

State of Texas)

County of Dallas)

SS:

Subscribed and sworn to before me this 5 day of may, 2021.

Stephanie Williams

Signature of Notary

County of Residence:

Dallas

Stephanie Williams

Notary Public's Name (typed or printed)

My Commission Expires:

1-9-2025

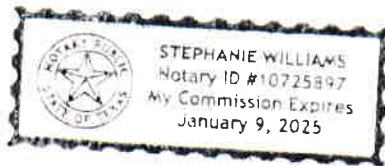


EXHIBIT TO APPLICATION FOR PROPERTY TAX ABATEMENT

Type of Facility

Business park comprised of multiple buildings and facilities anticipated to focus on manufacturing and logistics and distribution, as well as research and development.

Development Timeline

The real property improvements included in the project are broken down into “Lots”. The size, timeline, and project investment related to each of the buildings and related real property improvements included in each Lot of the project are as follows:

Lot 2

- Facility size: 1,000,000 square feet with 329,240 square feet potential future expansion
- Projected construction start date: April 2024
- Projected operations start date: January 2025
- Latest Date Shell of Building will be completed: November 2024 (estimated)
- Projected investment (improvements): \$44.2 million (approximately)

Lot 3

- Facility size: 1,084,380 square feet
- Projected construction start date: April 2025
- Projected operations start date: January 2026
- Latest Date Shell of Building will be completed: November 2025 (estimated)
- Projected investment (improvements): \$50.8 million (approximately)

Combined Legal Description of all Parcels

A part of the north half of the northwest quarter of section 23, and a part of the northeast quarter of the northeast quarter of section 22, all in township 13 north of range 4 east of the second principal meridian, in Johnson County, Indiana bounded and described as follows: to wit: Beginning at the northwest corner of the northwest quarter of section 23, running thence east on the north line thereof, 2012.34 feet; to the northeast corner of the west half of the northeast quarter of the northwest quarter of said section; thence south on the east line of said half quarter section, 1360.92 feet; to the southeast corner thereof; thence west on the south line of the north half of the northwest quarter of Section 23, and the South line of the northeast quarter of the northeast quarter of section 22, 2661.12 feet; to a point 657.36 feet, west of the east line of section 22; thence north and parallel with the said east line 1351.02 feet to the north line, of the northeast quarter of said section 22; thence east on said north line, 657.36 feet; to the place of beginning.

ALSO, a part of the south half of the northeast quarter of section 22, and part of the south half of the northwest quarter of section 23, all in township 13 north, range 4 east; Beginning at the southeast corner of the west half of the southeast quarter of the northwest quarter of section 23; thence north on the east line thereof; 1361.25 feet; thence west and parallel with the south line of the said northwest quarter and the south line of the northeast quarter of section 22, 2661.45 feet; to the west line of the east half of said northeast quarter section; thence south on said line 1351.02 feet; to the south line of said northeast quarter; thence east on said line and the south line of the northwest quarter of section 23, 2653.20 feet; to the place of beginning.

EXCEPTING THEREFROM THE FOLLOWING:

A part of the Northeast quarter of Section 22, Township 13 North, Range 4 east of the Second Principal Meridian, Pleasant Township, Johnson County, Indiana, more particularly described as follows:

Beginning at a point on the North line of said quarter section south 87 degrees 50 minutes 21 seconds West a distance of 104.47 feet from the Northeast corner thereof; thence continuing south 87 degrees 50 minutes 21 seconds West on and along the north line of said quarter section a distance of 555.01 feet; thence south 00 degrees 26 minutes 35 seconds West a distance of 699.57 feet; thence north 89 degrees 49 minutes 43 seconds East a distance of 580.38 feet; thence North 01 degrees 37 minutes 18 seconds West a distance of 719.03 feet to the point of beginning containing 9.241 acres, more or less.

Project Name: MLP Land 2, LLC - Mohr Logistics Park - Phase II

Parcel No.	Former Owner	Acres (approx.)	Assessed Value - Land	Assessed Value - Improvements	Total AV per Parcel	2020 Pay 2021 Taxes	Projected New AV - Land	Projected New AV - Improvements	Projected New AV - Total
41-05-23-041-023.002-033	Terry & Terry Bright Farms LLC	62.94	\$91,700	\$0	\$91,700	\$1,908	\$2,287,229	\$38,266,915	\$40,554,144
41-05-23-014-005.000-033	Terry & Terry Bright Farms LLC	10.76	\$15,200	\$0	\$15,200	\$317	\$391,456	\$6,541,369	\$6,932,824
41-05-23-042-022.001-033	Terry & Terry Bright Farms LLC	22.69	\$33,900	\$0	\$33,900	\$705	\$823,709	\$13,795,302	\$14,619,011
41-05-23-031-022.000-033	Terry & Terry Bright Farms LLC	22.00	\$31,300	\$0	\$31,300	\$653	\$800,229	\$13,375,788	\$14,176,017
41-05-23-031-021.000-033	Terry & Terry Bright Farms LLC	38.00	\$52,000	\$0	\$52,000	\$1,083	\$1,384,277	\$23,103,635	\$24,487,912
	Acres - All Parcels	156.39	\$224,100	\$0	\$224,100	\$4,667	\$5,686,900	\$95,083,008	\$100,769,908

Note
Assumes per acre Assessed Value of: \$37,797

Note
Assumes per acre Assessed Value of: \$619,030

Indiana Tax Abatement Results - Lots 2 and 3

Inputs

Taxing District(s): Johnson County, 048 Whiteland Town East - Pleasant Twp

Tax Rate (2021): 2.1394%

Project Name: Mohr Logistics Park - Phase II

Real Property Improvements Assessed Value (approx.): **\$95,083,008**

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0	\$0	\$0	\$2,034,206	\$0	\$2,034,206	\$2,034,206
Year 2	95%	\$101,710	\$0	\$101,710	\$2,034,206	\$0	\$2,034,206	\$1,932,496
Year 3	80%	\$406,841	\$0	\$406,841	\$2,034,206	\$0	\$2,034,206	\$1,627,365
Year 4	65%	\$711,972	\$0	\$711,972	\$2,034,206	\$0	\$2,034,206	\$1,322,234
Year 5	50%	\$1,017,103	\$0	\$1,017,103	\$2,034,206	\$0	\$2,034,206	\$1,017,103
Year 6	40%	\$1,220,524	\$0	\$1,220,524	\$2,034,206	\$0	\$2,034,206	\$813,682
Year 7	30%	\$1,423,944	\$0	\$1,423,944	\$2,034,206	\$0	\$2,034,206	\$610,262
Year 8	20%	\$1,627,365	\$0	\$1,627,365	\$2,034,206	\$0	\$2,034,206	\$406,841
Year 9	10%	\$1,830,785	\$0	\$1,830,785	\$2,034,206	\$0	\$2,034,206	\$203,421
Year 10	5%	\$1,932,496	\$0	\$1,932,496	\$2,034,206	\$0	\$2,034,206	\$101,710
Totals		\$10,272,740	\$0	\$10,272,740	\$20,342,059	\$0	\$20,342,059	\$10,069,319

Indiana Tax Abatement Results - Lot 2

Inputs

Taxing District(s): Johnson County, 048 Whiteland Town East - Pleasant Twp

Tax Rate (2021): 2.1394%

Project Name: Mohr Logistics Park - Phase II

Real Property Improvements Assessed Value (approx.): **\$44,244,281**

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0	\$0	\$0	\$946,562	\$0	\$946,562	\$946,562
Year 2	95%	\$47,328	\$0	\$47,328	\$946,562	\$0	\$946,562	\$899,234
Year 3	80%	\$189,312	\$0	\$189,312	\$946,562	\$0	\$946,562	\$757,250
Year 4	65%	\$331,297	\$0	\$331,297	\$946,562	\$0	\$946,562	\$615,265
Year 5	50%	\$473,281	\$0	\$473,281	\$946,562	\$0	\$946,562	\$473,281
Year 6	40%	\$567,937	\$0	\$567,937	\$946,562	\$0	\$946,562	\$378,625
Year 7	30%	\$662,594	\$0	\$662,594	\$946,562	\$0	\$946,562	\$283,969
Year 8	20%	\$757,250	\$0	\$757,250	\$946,562	\$0	\$946,562	\$189,312
Year 9	10%	\$851,906	\$0	\$851,906	\$946,562	\$0	\$946,562	\$94,656
Year 10	5%	\$899,234	\$0	\$899,234	\$946,562	\$0	\$946,562	\$47,328
Totals		\$4,780,139	\$0	\$4,780,139	\$9,465,622	\$0	\$9,465,622	\$4,685,483

Indiana Tax Abatement Results - Lot 3

Inputs

Taxing District(s): Johnson County, 048 Whiteland Town East - Pleasant Twp

Tax Rate (2021): 2.1394%

Project Name: Mohr Logistics Park - Phase II

Real Property Improvements Assessed Value (approx.): **\$50,838,727**

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100%	\$0	\$0	\$0	\$1,087,644	\$0	\$1,087,644	\$1,087,644
Year 2	95%	\$54,382	\$0	\$54,382	\$1,087,644	\$0	\$1,087,644	\$1,033,262
Year 3	80%	\$217,529	\$0	\$217,529	\$1,087,644	\$0	\$1,087,644	\$870,115
Year 4	65%	\$380,675	\$0	\$380,675	\$1,087,644	\$0	\$1,087,644	\$706,968
Year 5	50%	\$543,822	\$0	\$543,822	\$1,087,644	\$0	\$1,087,644	\$543,822
Year 6	40%	\$652,586	\$0	\$652,586	\$1,087,644	\$0	\$1,087,644	\$435,057
Year 7	30%	\$761,351	\$0	\$761,351	\$1,087,644	\$0	\$1,087,644	\$326,293
Year 8	20%	\$870,115	\$0	\$870,115	\$1,087,644	\$0	\$1,087,644	\$217,529
Year 9	10%	\$978,879	\$0	\$978,879	\$1,087,644	\$0	\$1,087,644	\$108,764
Year 10	5%	\$1,033,262	\$0	\$1,033,262	\$1,087,644	\$0	\$1,087,644	\$54,382
Totals		\$5,492,601	\$0	\$5,492,601	\$10,876,437	\$0	\$10,876,437	\$5,383,836

Indiana Real Estate Tax Payments

- Johnson County, Taxing District 048 Whiteland Town East – Pleasant Twp
- District Tax Rate (2021): 2.1394
- Project Name: MLP Land 2, LLC – Mohr Logistics Park – Phase II

Real Estate (Net New Assessed Value) (Land Only): \$5,686,900

Year 1	\$121,666
Year 2	\$121,666
Year 3	\$121,666
Year 4	\$121,666
Year 5	\$121,666
Year 6	\$121,666
Year 7	\$121,666
Year 8	\$121,666
Year 9	\$121,666
Year 10	\$121,666
Totals	\$1,216,660

