

ORIGINAL

RESOLUTION NO. 2021- 134

RESOLUTION DECLARING AN AREA WITHIN DELAWARE COUNTY, INDIANA AS
AN ECONOMIC REVITALIZATION AREA

(Meadow Forge Solar Energy LLC)

WHEREAS, Meadow Forge Solar Energy LLC (the "Company") has requested that the Delaware County Council (the "Council") approve a ten (10) year phased-in personal property tax deduction and a ten (10) year phased-in real property tax deduction for the Company's proposed solar project, which will include real property redevelopment or rehabilitation and installation of new manufacturing equipment (the "Project");

WHEREAS, the Company has advised the Council that it intends to improve certain real estate located in Delaware County, Indiana, as such real estate is depicted on the map attached hereto as Exhibit A (the "Real Estate") with real property improvements and personal/utility distributable property in connection with the Project;

WHEREAS, the Company has requested that the Council designate the Real Estate as an Economic Revitalization Area (an "ERA") for purposes of permitting the above-described deductions;

WHEREAS, the Company has submitted to the Council an Application for Abatement and a Statement of Benefits Utility Distributable Property (the "SB-1/UD") in connection with the Project, as well as all information and documentation necessary for the Council to make an informed decision on the declaration of the Real Estate as an ERA (collectively, the "Application");

WHEREAS, the Council, as the Fiscal Body of Delaware County, Indiana, is the Designating Body authorized under the provisions of I.C. 6-1.1-12.1-1 et seq. (the "Act") to designate areas of Delaware County, Indiana as an ERA for the purposes described herein; and

WHEREAS, the Council has considered the Application and has conducted a complete and proper investigation of the Real Estate and the proposed improvements by Owner, and determined that the Real Estate qualifies as an ERA under Indiana law.

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

1. The Real Estate: (i) is within Delaware County, Indiana; (ii) 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 equipment, or other factors which have impaired values or prevented a normal development of property and use of property, constituting an "economic revitalization area," as defined by I.C. 6-1.1-12.1-1(1); and (iii) the designation of the Real Estate as an ERA would enhance the opportunity for the creation of jobs.

2. That the estimated value of the redevelopment or rehabilitation of the Real Estate is reasonable for a project of this nature and the estimate of the cost of the new manufacturing equipment to be installed in connection with the Project is reasonable for a project of this nature.
3. The estimate of the number of individuals who will be employed or whose employment will be retained as a result of the proposed redevelopment or rehabilitation of the Real Estate and the installation of the new manufacturing equipment can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Estate and the proposed installation of new manufacturing equipment.
4. The estimate of annual wages of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Estate and the proposed installation of new manufacturing equipment.
5. The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements 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 from the Project and the redevelopment or rehabilitation of the Real Estate and the proposed installation of new manufacturing equipment.
6. That the benefits associated with the Project as described in the Application can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Estate and the proposed installation of new manufacturing equipment.
7. That the totality of benefits from the Project is sufficient to justify a real property tax deduction period and a personal property tax deduction period.
8. That all of the foregoing findings are true and all information required to be submitted has been, or will be, submitted in proper form.
9. That all of the conditions for the designation of the Real Estate as an ERA have been met.
10. The Real Estate is hereby designated as an "economic revitalization area" within the meaning of the Act.
11. That notice ("Notice") shall be published pursuant to I.C. 6-1.1-12.1-2.5, stating the following: the adoption and substance of this Resolution, that a copy of the description of the affected area is available for inspection in the County Assessor's Office, and the setting of October 26, 2021 at 9:00 a.m. Eastern as the date on which the Council will hold a public hearing to receive and hear remonstrances and objections from interested persons and take final action (the "Hearing"), all as required by law.
12. At least ten (10) days prior to the Hearing, pursuant to I.C. 6-1.1-12.1-2.5, the County Auditor shall file, or cause to be filed, copies of the Notice and the SB-1/UD, with the officers of each taxing unit that has the authority to fix budgets, tax rates, and tax levies under I.C. 6-1.1-17-5.

PASSED AND ADOPTED by the Delaware County Council at a regularly scheduled public meeting, on the 28th day of September, 2021.

Signed:



President



Vice President



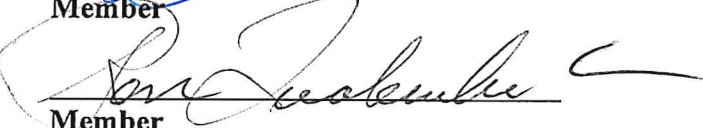
Member



Member



Member

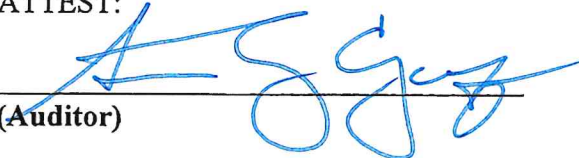


Member



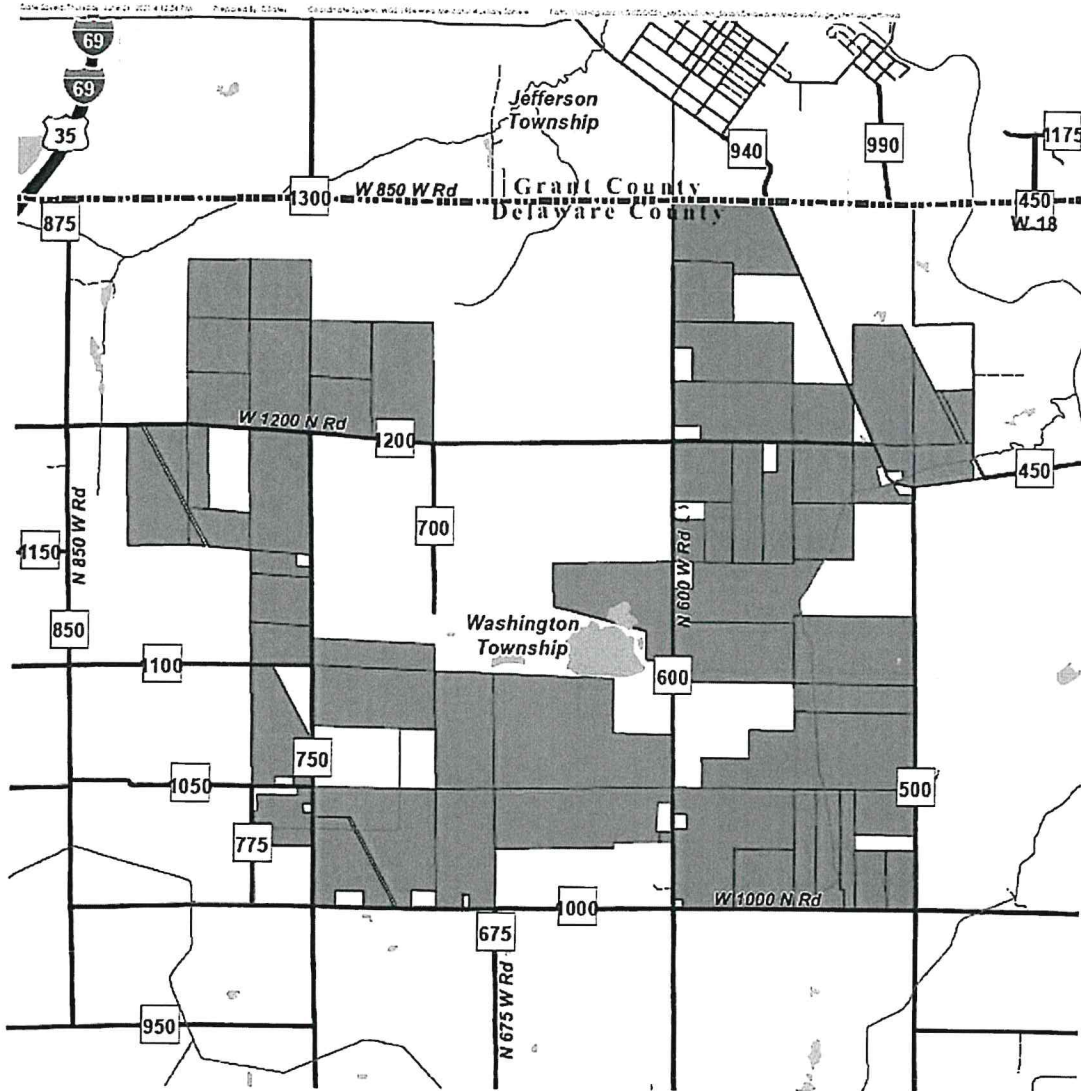
Member

ATTEST:



(Auditor)

Exhibit A
to Resolution Declaring an Area within Delaware County, Indiana
as an Economic Revitalization Area



Legend

Interstate Highway	River/Stream
US/State Route	Lake/Pond
County Road	Township
Local Road	County Boundary
Dirt/Unpaved Road	Project Area



Site Overview

Meadow Forge Solar Energy Center | Delaware County, Indiana

Rev 00
 June 24, 2021

Invenergy



APPLICATION FOR TAX ABATEMENT

New Manufacturing Equipment (Personal Property)

Date: 07/14/2021. Name of Company: Invenergy – Meadow Forge Solar Energy LLC

Address of property where equipment will be located:
16500 N 600 W, Gaston, IN 47342

Is the property within the corporate limits of a City or Town? Yes No

Name of City or Town: n/a Township: Washington

Is a legal description attached? Yes No

Property Owner(s): Leased land from below landowners:

- | | |
|----------------------------|---------------------------|
| • Scott Lasater | • Robert Stephens |
| • Lasater Family Farms LLC | • David Besser |
| • Wright's Seed Farm LLC | • Sammy Lee Jackson |
| • Stephens Family Land LLC | • Howard Cart |
| • Pat Ritchie | • Whitestone Trust |
| • Tim Ritchie | • Mauck Land Hog & Cattle |
| • Roger Ritchie | • Jerry Waterman |
| • Barbara Stephens Trust | • Lisa Stephens |

Are utilities at the property adequate to accommodate the equipment? Yes No If not, please explain: We will be constructing a project substation to interconnect into the grid.

Briefly describe the new equipment to be purchased: Solar modules, solar racking equipment, project substation and transformers, solar inverters, fencing, cabling, gravel, etc.

The Company estimates that 95% of the project investment will be in improvements and/or facilities classified as "utility distributable property", for which personal property taxes will be payable. The Company estimates that the remaining 5% of the project investment will be in improvements and/or facilities classified as locally-assessed real property, for which real property taxes will be payable. The Company requests personal property tax deductions for the proposed installation of manufacturing equipment (whether utility distributable property or locally-assessed business personal property, as the case may be) and real property tax

deductions for the locally-assessed real property. In connection with this application, the Company is submitting a Statement of Benefits – Utility Distributable Property (Form SB-1/UD) that includes a description of the proposed project and its benefits. The Company asks the County to consider (as a term of the Economic Development Agreement to be entered into with the Company) that, if any of the project's improvements and/or facilities are ultimately classified, regulated, assessed, and/or taxed as locally-assessed real or business personal property, the Company shall be deemed under I.C. 6-1.1-12.1-11.3 and/or 50 IAC 10-4-1 to have filed its Statement of Benefits Form(s) in a manner consistent with the claiming of a deduction for new manufacturing equipment and/or for the redevelopment or rehabilitation of real property in the manner required for such real property and/or business personal property, as the case may be.

Briefly describe the indented use of the new equipment: Generate electricity for a power provider or corporation.

What is the Purchase Price of the Equipment? Estimated \$155 million.

Where is the new equipment being brought from? (Please check one)
Out of the County Out of the State

Please describe in detail ANY environmental real or potential impacts, discharges, nuisance contaminants that this project or the production process will generate?
None. Project will include meadow grasses which will aid drainage of nearby area.

Please attach any required state or federal air, soil or water discharge permits that will be sought in relation to this project? N/A at this time.

What is the amount of your last real estate property tax assessment?
\$n/a

What is the amount of your last personal property tax assessment?
\$n/a

Are the business and company owners above current on ALL tax liabilities? Yes No If not, please explain: No tax liabilities in Delaware County to date.

Are there any judgments, liens or pending litigation against the business and company owners? Yes No If yes, please explain:

How many years has the company been in business? 21 years.

Is the company headquarters located in Delaware County? Yes No If not, where are they located? Chicago, Illinois.

What is the total number of employees currently working for the company in County?

1 (Land Agent).

Number of minorities: 0.

Number of Females: 0.

Number with disabilities: 0.

What percentage of employees are Delaware County residents? 0%. We will strive to hire locally during construction and for Operations jobs.

What is the number of new employees to be added as a result of this abatement?

150 temporary construction workers, two permanent O&M workers.

What is the number of new employees anticipated to be hired in the next twelve months?

0. Construction likely to start in the next 2-3 years.

How many employees are anticipated to be retained as a result of this abatement? n/a.

Wages and Benefits:

What is the starting hourly wage? Salary of at least \$52,000 for O&M workers.

High Wage see above

Average Wage see above

What is the expected average hourly wage for the jobs resulting from this abatement?

see above

What is the required skill level of new employees? Technical degree.

Does the company offer health insurance? Yes No

If "yes", what percentage is paid from the:

Employer 80% and Employee 20%

Does the company offer a Pension Plan? Yes No (401k)

If "yes", what percentage is paid from the:

Does the company pay for any training or continuing education? Yes No If "yes", please explain: Invenergy will fund industry-specific conferences, trainings.

Please include with this application a map identifying the general location of the investment and a non-refundable check for \$150 made payable to the Delaware County Treasurers

I hereby certify that the information and representations on this application are true and complete. By signing below I accept responsibility of the representations above and I hereby

acknowledge that this form will become public record. Furthermore, I understand and am aware that by requesting this abatement, I am responsible for annually filing a CF-I (Compliance with Statement of Benefits), and Form 322 ERA/PP (Application for Deduction from Assessed Valuation) by the dates indicated on the forms in order to actually receive the tax deduction.

DocuSigned by:
Jonathan Saxon
Signature: Jonathan Saxon Vice President Date: 7/15/2021
8060B06A50F4EA...
(Authorized as owner/agent)

DocuSigned by:
Tom Schoder
Signature: Tom Schoder Senior Analyst Date: 7/14/2021
3866A048A2D9442
(Authorized as agent to complete this form)

Submit the completed form to c/o:
Brad Bookout, Director of Municipal and Economic Affairs
Delaware County, Indiana
1208 West White River Blvd.,
Muncie, Indiana 47303
Ph: 765-808-1484
Email: bbookout@ecirpd.org



**STATEMENT OF BENEFITS
UTILITY DISTRIBUTABLE PROPERTY**

State Form 52446 (R3 / 11-15)
Prescribed by the Department of Local Government Finance

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.

**FORM
SB - 1 / UD**

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** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment 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 installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, Form UD-ERA must be filed with the county assessor. Form UD-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved must submit Form CF-1/UD annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/UD 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/UD 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 Meadow Forge Solar Energy LLC					Name of contact person Mary E. Solada, Esq., 10 W. Market Street, Suite 2700, Indianapolis, IN 46204					
Address of taxpayer (number and street, city, state and ZIP code) One South Wacker Drive, Suite 1800, Chicago, IL 60606					Title of contact person					
Telephone number (312) 224-1400		Fax number ()			Telephone number (317) 635-8900		E-mail address of contact person mary.solada@dentons.com			
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT										
Name of designating body Delaware County Council							Resolution number			
Location of property various parcels in Washington Township				County Delaware		Taxing district 024				
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment <i>(Use additional sheets if necessary.)</i> Taxpayer proposes to develop an approximately 163 MW commercial solar generation project in Delaware County. See Exhibit A for Project Area					ESTIMATED					
					Start Date		Completion Date			
					12/31/2024		12/31/2026			
					Manufacturing Equipment					
					Research & Development Equipment					
					Logistical Distribution Equipment					
					Information Technology Equipment					
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT										
Current number		Salaries		Number retained		Salaries		Number additional		Salaries
								2		\$52,000
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT										
NOTE: Pursuant to IC 6-1.1-12.1-5.1(d)(2) the COST of the property is confidential.			Manufacturing Equipment		Research & Development Equipment		Logistical Distribution Equipment		Information Technology Equipment	
			Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Current values										
Plus estimated values of proposed project			\$155 MM							
Less values of any property being replaced										
Net estimated values upon completion of project			\$155 MM							
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER										
Estimated solid waste converted (pounds) _____					Estimated hazardous waste converted (pounds) _____					
Other benefits:										
21523158										
SECTION 6 TAXPAYER CERTIFICATION										
I hereby certify that the representations in this statement are true.										
Signature of authorized representative			DocuSigned by: Jonathan Saxon		Title Vice President, Development		Date signed (month, day, year) 7/6/2021			
E-mail address jsaxon@invenergy.com			Telephone number (312) 582-1288		Fax number ()					

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed 10 calendar years * (see below). The date this designation expires is 2038. 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. Installation of new manufacturing equipment;
2. Installation of new research and development equipment;
3. Installation of new logistical distribution equipment;
4. Installation of new information technology equipment;

Yes No Enhanced Abatement per IC 6-1.1-12.1-18
 Yes No Check box if an enhanced abatement was
 Yes No approved for one or more of these types.
 Yes No

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

G. Other limitations or conditions (specify) subject to terms of the Economic Development Agreement

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

Year 1 Year 2 Year 3 Year 4 Year 5 Enhanced Abatement per IC 6-1.1-12.1-18
 Year 6 Year 7 Year 8 Year 9 Year 10 Number of years approved: _____
 (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)

I. 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.

Also we have 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 by: (signature and title of authorized member of designating body)	Telephone number (765) 747-7717 x100	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body Delaware County Council	
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.

IC 6-1.1-12.1-17

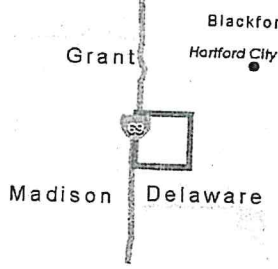
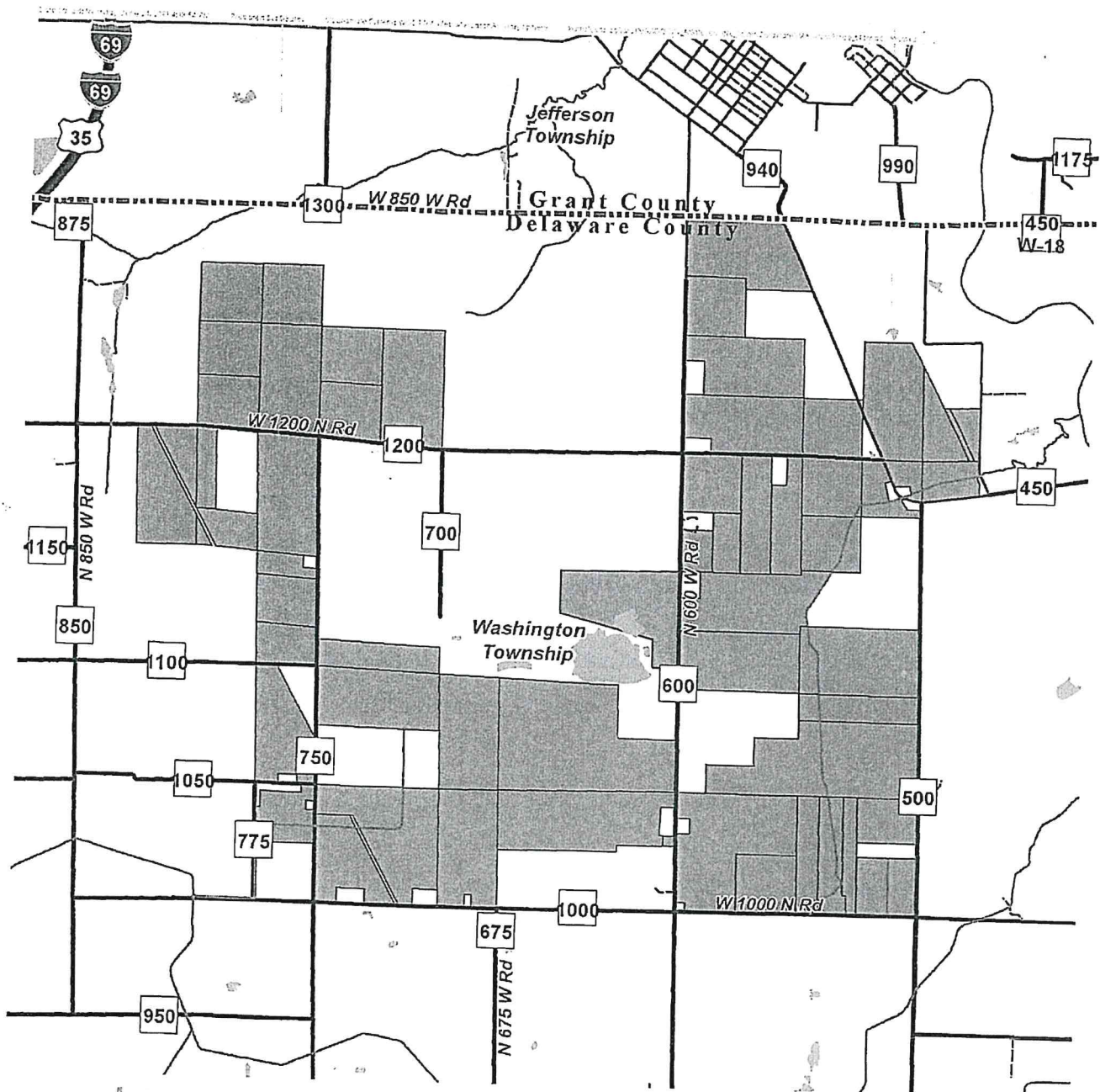
Abatement schedules

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.

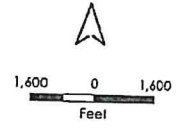
(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement 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.



Legend

Interstate Highway	River/Stream
US/State Route	Lake/Pond
County Road	Township
Local Road	County Boundary
Dirt/Unpaved Road	Project Area



Site Overview

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