



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 61766 (R3 / 2-13)
Prescribed by the Department of Local Government Finance

20 <u>16</u> PAY 20 <u>17</u>
FORM CF-1 / Real Property

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

- This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
- Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
- This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
- With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Cabot II-IN1B02, LLC	County Hancock
Address of taxpayer (number and street, city, state, and ZIP code) 1 Beacon Street, Suite 1700, Boston, MA 02108-3107	DLGF taxing district number 013
Name of contact person Kelly J. Stevens-Curley, Senior Vice President, Asset Management	Telephone number (617) 305-6127

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Common Council of the City of Greenfield	Resolution number 2011-5 and 2011-6	Estimated start date (month, day, year) 07-01-11
Location of property 501 West New Road		Actual start date (month, day, year) 07-01-11
Description of real property improvements New capital investment of approximately \$3.2MM in building improvements, including a state-of-the-art cooling system, electrical service upgrades, conversion of existing light fixtures to energy efficient lighting, dock modifications, and other building improvements.		Estimated completion date (month, day, year) 12-31-13
		Actual completion date (month, day, year) 12-31-13

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		See attached.
Salaries		
Number of employees retained	86	See attached.
Salaries	3,062,425.00	
Number of additional employees	76	See attached.
Salaries	2,706,329.00	

SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	5,525,400.00		5,525,400.00
Plus: Values of proposed project	3,200,000.00		1,500,000.00
Less: Values of any property being replaced	0.00		0.00
Net values upon completion of project	8,725,400.00		7,025,400.00
ACTUAL	COST	ASSESSED VALUE	
Values before project	5,525,400.00		5,525,400.00
Plus: Values of proposed project	3,200,000.00		1,428,300.00
Less: Values of any property being replaced	0.00		0.00
Net values upon completion of project	8,725,400.00		7,181,000.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title Sr. VP, Asset Management	Date signed (month, day, year) 5/12/16

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner, (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

EXHIBIT A

Compliance with Statement of Benefits Real Estate Improvements

(Form CF-1/Real Property – 2016 Pay 2017)

Stanley Black & Decker: 501 West New Road, Greenfield Indiana

Classification	Number of Employees	Salary Range: Low	Salary Range: High
Management Office	0	0	0
Management Operations	25	\$38,000	\$95,000
Asst. Warehouse Supervisor	2	\$38,000	\$48,000
Professional Office	0	0	0
Quality Control	10	\$28,000	\$40,000
Assembly Worker (hourly)	60	\$25,000	\$52,000
Warehouse Worker (hourly)	16	\$30,000	\$38,000



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51787 (R2/1-07)
Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM SB-1 / Real Property

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)
- Eligible vacant building (IC 6-1.1-12.1-4.B)

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. Projects planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation. BEFORE a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-6.1(p) and IC 6-1.1-12.1-5.3(j))
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.B(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Cabot II - IN1802, LLC c/o Cabot Properties, Inc					
Address of taxpayer (number and street, city, state, and ZIP code) One Braun Street, 17th Floor, Boston, MA 02108					
Name of contact person Kelly Stevens			Telephone number (617) 305-6127	E-mail address	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Greenfield City Council					Resolution number
Location of property 501 West New Road		County Hancock		DLGF taxing district number 013	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) New capital investment of approximately \$3.2 million in building improvements will be made in support of this project. Improvements include a state-of-the-art cooling system, electrical service upgrades, conversion of existing light fixtures to energy efficient lighting, dock modifications and other building improvements.					Estimated start date (month, day, year) 07/01/2011
					Estimated completion date (month, day, year) 12/31/2013
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED PROJECT					
Current number	Salaries	Number retained	Salaries	Number additional	Salaries
		86.00	\$3,062,425.00	76.00	\$2,708,329.00
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.			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values			6,525,400.00	6,525,400.00	
Plus estimated values of proposed project			3,200,000.00	1,500,000.00	
Less values of any property being replaced			0.00	0.00	
Net estimated values upon completion of project			8,725,400.00	7,025,400.00	
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 <i>Kelly Stevens</i>			Title VP - Asset Mgmt.	Date signed (month, day, year) 5/31/11	

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, provides for the following limitations:

- 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 _____.
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|--|---|--|
| 1. Redevelopment or rehabilitation of real estate improvements | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Residentially distressed areas | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3. Occupancy of a vacant building | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$3,200,000.
- D. Other limitations or conditions (specify) _____
- E. The deduction is allowed for Ten (10) years* (see below).

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) <u>Bud Voe Renna</u>	Telephone number <u>317-477-4300</u>	Date signed (month, day, year) <u>8-1-2011</u>
Attested by (signature and title of attester) <u>Paul Breeze</u>	Designated body <u>Greenfield Common Council</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.