METROPOLITAN DEVELOPMENT COMMISSION OF MARION COUNTY, INDIANA

FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

RESOLUTION NO. 2026-A-044

REAL PROPERTY TAX ABATEMENT

Sabey Data Center Properties LLC
6400 Kentucky Avenue

WHEREAS, I.C. 6-1.1-12.1 allows a partial abatement of property taxes attributable to "redevelopment or rehabilitation" activities (hereinafter "Project") in "Economic Revitalization Areas"; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Metropolitan Development Commission (hereinafter "Commission") to designate Economic Revitalization Areas and determine the length of the abatement period for such property by following a procedure involving adoption of a preliminary resolution, provision of public notice, conducting of a public hearing, and adoption of a resolution confirming the preliminary resolution or a modified version of the preliminary resolution; and

WHEREAS, the Commission has established in Resolution No. 01-A-041, 2001, certain standards and procedures for the designation of Economic Revitalization Areas for the partial abatement of property taxes attributable to redevelopment or rehabilitation activities; and

WHEREAS, I.C. 6-1.1-12.1 empowers the Commission, at the time an Economic Revitalization Area is designated, to limit the dollar amount of the deduction that will be allowed with respect to a project; and

WHEREAS, I.C. 6-1.1-12.1 requires an applicant for Economic Revitalization Area designation to provide a statement of benefits and requires the Commission, before it makes a decision to designate such an area as an Economic Revitalization Area, to determine that the Project can be reasonably expected to yield the benefits identified in the statement of benefits and determine that the totality of benefits arising from the Project is sufficient to justify Economic Revitalization Area designation; and

WHEREAS, a business (hereinafter "Applicant") named in the attachment to this Resolution, which is incorporated herein by reference, has an ownership interest in the geographical area (hereinafter "Subject Real Estate") described in such attachment; and

WHEREAS, the Applicant has requested the Subject Real Estate be designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the Project set forth in the attachment to this Resolution and occurring on the Subject Real Estate; and

WHEREAS, during a preliminary hearing at 1:00 p.m. on Wednesday, August 19, 2026, the Commission received evidence about whether the Subject Real Estate should be designated as an Economic Revitalization Area and recommended the appropriate length of the abatement period for such Area, and the Commission adopted **Preliminary Resolution No. 2026-A-042 ("Preliminary Resolution")** preliminarily designating the Subject Real Estate as an Economic Revitalization Area for an abatement period of ten (10) years ("Preliminary Resolution"); and

WHEREAS, a copy of such Preliminary Resolution was properly filed with the Marion County Assessor and proper legal notices were published indicating the adoption and substance of such Preliminary Resolution and stating when and where such final hearing would be held; and

WHEREAS, pursuant to Commission Resolution No. 01-A-041, 2001, the Applicant and the City have entered into a Memorandum of Agreement which shall be utilized to measure compliance with the proposed Project described in the attachment to this Resolution; and

WHEREAS, proper legal notices were published indicating the adoption of such Preliminary Resolution and stating when and where such final public hearing would be held.

NOW, THEREFORE, IT IS RESOLVED:

1. The Commission now confirms, amends, adopts, and approves such Preliminary Resolution and thereby finds, and establishes the area as an Economic Revitalization Area subject to the conditions that designation as an Economic Revitalization Area allows the abatement of property taxes only relative to the Project and the effectiveness of the designation can be terminated by action of the Commission if:

   A. The Applicant is unable to secure approval of the necessary variance or rezoning petition to provide for the proposed development.

   B. Construction on the Subject Real Estate is not in substantial conformance with the Project description contained in the final resolutions as supplemented by information in the application, site plan and elevations; or

   C. Construction of the Project is not initiated within one (1) year of the date a final resolution designating the Subject Real Estate as an Economic Revitalization Area is adopted.

2. The Economic Revitalization Area designation terminates five (5) years after the date a final resolution is adopted; however, relative to redevelopment or rehabilitation completed before the end of the five (5) year period, or **December 31, 2031**, this termination does not limit the period of time the Applicant or successor owner is entitled to receive a partial abatement of property taxes to a period of less than ten (10) **years**.

3. This Economic Revitalization Area designation is limited to allowing the partial abatement of property taxes attributable to redevelopment or rehabilitation activities: **This designation does not allow abatement of property taxes for installation of new manufacturing equipment under I.C. 6-1.1-12.1-4.5**. Pursuant to IC 6-1.1-12.1-2 (i), the Commission hereby limits the dollar amount of the deduction that will be allowed, with respect to redevelopment and rehabilitation activities occurring in the ERA, to those respective tax savings attributable to the redevelopment of a two (2) building campus at approximately **1,062,500 square feet**.

4. Pursuant to I.C. 6-1.1-12.1-17, the Commission desires to utilize an alternative abatement schedule. The alternative schedule shall allow for 60% deduction (abatement) of the increased property taxes for each of the ten (10) years of the real property tax abatement.

5. The Commission has determined that the Project can be reasonably expected to yield the benefits identified in the attached "statement of benefits" and the "statement of benefits" is sufficient to justify the partial abatement of property taxes requested, based on the following findings:

   A. The estimate of the value of the proposed Project is reasonable for projects of that nature.

B. The estimate of the number of individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.

C. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed Project.

D. Other benefits about which information was requested are benefits which can reasonably be expected to result from the proposed Project.

E. The "Totality of Benefits" is sufficient to justify the deduction.

6. Under the authority of I.C. 6-1.1-12.1, the Commission directs the Department of Metropolitan Development to survey projects receiving Economic Revitalization Area designation for compliance with job creation/retention figures, salaries associated with these figures and investment figures contained in the applicant's approved Final Economic Revitalization Area Resolution, the Memorandum of Agreement executed by and between the applicant and the City, and/or the statement of benefits form. The Commission may reduce the dollar amount, or rescind the deduction in its entirety, and/or require repayment of all or a portion of the deductions received by the applicant for failure to achieve the benefits identified in the Memorandum of Agreement and/or "statement of benefits", or for failure to respond to the mandatory survey.

7. The Commission directs the Department of Metropolitan Development to survey the Project described in the attachment to this Resolution annually for twelve (12) years. The dates of the twelve (12) surveys shall be on or about the following dates: 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, and 2040.

8. The Subject Real Estate and Project area are approved for an abatement period of **ten (10) years**.

9. A copy of this Resolution shall be filed with the Marion County Auditor.

[Remainder left intentionally blank, signatures to follow]

PROPOSED ABATEMENT SCHEDULE
REAL PROPERTY TAX ABATEMENT

YEAR OF DEDUCTION	PERCENTAGE
1st	60%
2nd	60%
3rd	60%
4th	60%
5th	60%
6th	60%
7th	60%
8th	60%
9th	60%
10th	60%

METROPOLITAN DEVELOPMENT COMMISSION

____
John J. Dillon III, President

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Date

Approved as to Legal Form
and Adequacy this day
of 9/10 2026.

Sheila Kinney
Sheila Kinney,
Assistant Corporation Counsel

STAFF ANALYSIS
REAL PROPERTY TAX ABATEMENT

Area Surrounding Subject Real Estate: The site is located along the east side of Kentucky Avenue (SR 67) on the southwest side of Indianapolis just north of Camby Road near Ameriplex Parkway.

Current Zoning:................I-2

New Jobs Created: ....75 at $50.00/hr.

Jobs Retained: ....N/A

Estimated Cost of proposed project: $2,098,176,640.00

STAFF ANALYSIS

Sabey Data Center Properties LLC is proposing a $2.1 billion real property investment for digital infrastructure, along with an additional $2.2 billion in personal property investment, in Decatur Township, representing one of the largest private capital projects in Indianapolis history. The company plans to develop a multi-building data center campus across approximately 130 acres near the intersection of Kentucky Avenue and Camby Road. This strategic location positions the project within a growing technology corridor while maintaining proximity to key transportation and utility assets.

The initial phase of the development includes a two-building compound totaling 1,062,500 square feet of advanced, energy efficient data center facilities. These structures will be designed to Tier-level reliability standards and supported by a dedicated on-site electrical substation capable of delivering up to 250 megawatts of computing capacity. The campus is engineered to serve hyperscale cloud providers, enterprise clients, and mission-critical government and commercial operations.

Sabey’s design approach emphasizes sustainability, operational efficiency, and community integration. The campus will incorporate modern cooling technologies and a closed-loop water-reduction system that significantly minimizes long-term water usage. Extensive buffering, green space, and perimeter landscaping are planned to reduce visual and noise impacts on surrounding neighborhoods. Additionally, Sabey intends to construct or fund several infrastructure improvements that enhance long-term grid reliability and support the city’s growing tech ecosystem.

Upon completion, Sabey anticipates creating roughly 75 permanent full-time positions with an average hourly wage of $50.00/hr., reflecting strong wage competitiveness within the metropolitan region’s technology and infrastructure sectors. As part of its commitments under the proposed tax abatement, Sabey has agreed to contribute over 10% of its tax savings to support major infrastructure improvements aligned with the city’s broader inclusive development initiatives.

The applicant is requesting tax abatement to assist in off-setting the high costs of investment associated with this proposed Project. The granting of property tax abatement will assist the petitioner in making this Project more economically feasible by phasing in the increased tax liability resulting from the investments. Due to its exceptional capital investment, anticipated increase in assessed valuation, and strategic importance to Indianapolis' economic development goals catalyzing high-growth industries, IEDI recommends the tax abatement. It is in the opinion of IEDI that the project will enhance the city's digital infrastructure ecosystem, create construction and permanent employment opportunities, and reinforce Indianapolis' competitiveness in attracting technology and data-driven industries. The project has been thoroughly assessed, and this offer is in line with other economic incentive offers. The recommended abatement level provides a measured incentive that supports project feasibility while ensuring significant new property tax revenues are generated for taxing units over time. Based on the scale of investment, long-term community benefits, and positive fiscal impact, IEDI finds that a 60% abatement is justified and in the best interest of the City of Indianapolis and Marion County. For these reasons, staff believes tax abatement to be an appropriate tool. Staff believes this Project does comply with the requirements of Metropolitan Development Commission Resolution No. 01-A-041, 2001 concerning the granting of property tax abatement.

RECOMMENDATION: DMD Staff at the recommendation of Indianapolis Economic Development Inc., forwards resolution 2026-A-044 for consideration of approval of ten (10) years real property tax abatement.

TOTALITY OF BENEFITS

PETITIONER: Sabey Data Center Properties LLC

INVESTMENT: Staff estimates that the proposed investment of **$2,098,176,640.00** should result in an increase to the tax base of approximately **$286,875,000.00** of assessed value. Staff estimates that over the ten (10) years real property tax abatement period the petitioner will realize savings of approximately **$47,005,100.00 (a 60% savings)**. During the abatement period, the petitioner is expected to pay an estimated **$31,509,295.00** in real property taxes relative to the new investment. This is in addition to the current taxes being paid on the properties in the amount of **$17,028.46** annually (pay 2026 taxes). After the tax abatement expires, the petitioner can be expected to pay an estimated **$8,263,765.00** in real property taxes annually on the new improvements, in addition to the annual taxes attributable to the current value of the land.

EMPLOYMENT: The petitioner estimates that this project will create a minimum of **seventy-five (75)** positions at an average wage of not less than **$50.00/hr.** Staff finds these figures to be reasonable for a project of this nature.

OTHER BENEFITS: Staff believes this Project is significant for Decatur Township in terms of new taxes and potential job creation and retention. Furthermore, staff believes the petitioner's Project will lead to continued future investment and development in Marion County.

STAFF COMMENT: DMD staff at the recommendation from Indianapolis Economic Development Inc., believes the "Totality of Benefits" arising from the Project are sufficient to justify the granting of the tax abatement.

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PROJECT SUMMARY

Factual Information

Applicant: Sabey Data Center Properties LLC

Subject Real Estate: 6400 Kentucky Avenue

Lawrence Township Parcel Numbers: 2003001, 2008623, 2008438, 2006614, 2008507, 2002499, 2000348, 2002482, 2006013, 2004144, 2003301, 2000527, 2003354, 2001658, 2005577, 2003001, 2005026, 2006376, 2006374

PROJECT DESCRIPTION

Sabey Data Center Properties LLC is proposing a $2.1 billion digital infrastructure investment in Decatur Township, where the company plans to develop a multi-building data center campus on approximately 130 acres near Kentucky Avenue and Camby Road. The project would include a 2-building campus up to 1,062,500 square feet of advanced, energy-efficient data center facilities supported by a dedicated electrical substation capable of delivering up to 250 megawatts of computing capacity. Designed to serve cloud providers, enterprise customers, and mission-critical operations, the campus will incorporate modern cooling technologies, extensive buffering and landscaping, closed loop cooling system to minimize water usage, and infrastructure improvements intended to support long-term reliability and sustainable performance.

Positioned as one of the largest private investments in Indianapolis history, the development is expected to generate hundreds of construction jobs and create about 75 permanent full-time roles with an average wage of $50.00/hr. Construction is anticipated to begin soon, with full buildout expected by 2031. As part of its commitments, Sabey has agreed to contribute 10% of its tax savings over the 10-year abatement period to support major infrastructure improvements tied to the city's broader workforce development initiatives, helping ensure the project's benefits extend into surrounding neighborhoods and the local talent pipeline.

New Jobs Created: 75 at 50.00/hr.

Jobs Retained: N/A

Estimated Cost of Project: $2,098,176,640.00

RECOMMENDATION: DMD Staff at the recommendation of Indianapolis Economic Development Inc., forwards resolution 2026-A-044 for consideration of approval of ten (10) years real property tax abatement.

Project – Site Map