

**METROPOLITAN DEVELOPMENT COMMISSION OF  
MARION COUNTY, INDIANA**

**FINAL RESOLUTION TO  
AUTHORIZE AMENDMENTS TO THE MEMORANDUM OF AGREEMENT  
ASSOCIATED WITH RESOLUTIONS 2019-A-070 AND 2019-A-071 REGARDING REAL  
AND PERSONAL PROPERTY TAX ABATEMENT**

**Craftmark Bakery, LLC and Scout Cold Storage Indianapolis, LLC**  
5202 Exploration Drive

**Resolution No. 2024-A-020**

**WHEREAS, I.C. 6-1.1-12.1** allows a partial abatement of property taxes attributable to redevelopment or rehabilitation activities and the installation of new equipment in Economic Revitalization Areas; and

**WHEREAS,** pursuant to I.C. 6-1.1-12.1, Craftmark Bakery and Scout Cold Storage Indianapolis, LLC as successor to GPT Exploration Drive Owner, LLC ("Applicant") filed designation applications requesting that the subject real estate at 5202 Exploration Drive ("Subject Real Estate") be designated as an Economic Revitalization Area for the purpose of achieving real and personal property tax savings in connection with the proposed redevelopment or rehabilitation activities, and installation of new equipment. ("Project"); and

**WHEREAS,** on Wednesday, October 2, 2019, the Metropolitan Development Commission ("Commission") adopted Preliminary Economic Revitalization Area Resolutions No. 2019-A-064, and 2019-A-065, preliminarily designating the Subject Real Estate as an Economic Revitalization Area; and

**WHEREAS,** on Wednesday, November 20, 2019, after conducting a public hearing, the Commission adopted Final Economic Revitalization Area Resolutions No. 2019-A-070 and 2019-A-071, ("Resolutions"), designating the Subject Real estate as an Economic Revitalization Area for the purpose of receiving seven (7) years real and personal property tax abatements; and

**WHEREAS,** in the Statement of Benefits Form contained in the Resolutions and the Memorandum of Agreement ("MOA") executed by and between the Applicant and the City of Indianapolis ("City"), the Applicant indicated that \$20,000,000 in personal property investments would be made at the Subject Real Estate, and \$5,000,000 in real property improvements would be made at the Subject Real Estate, 396 permanent positions would be retained at an average wage of \$24.90 per hour, and 50 permanent positions would be created at an average wage of \$19.06 per hour as a result of the Project (collectively, the "Commitments"); and

**WHEREAS,** the MOA required the Applicant to complete the investment Commitments by December 31, 2019, and the job creation Commitments by December 31, 2022 (collectivity hereinafter the "Deadline Dates"); and

**WHEREAS**, the Applicant submitted SB-1 Statement of Benefits forms showed that the Applicant exceeded the personal property investment commitment, but that the real property investment has not yet been met; and

**WHEREAS**, the Applicant submitted SB-1 Statement of Benefits forms that also showed the Applicant failed to meet the retention and job creation Commitments; and

**WHEREAS**, the Applicant subsequently confirmed to DMD that they would be unlikely to comply with the real property investment, job retention, and job creation Commitments; and

**WHEREAS**, the City and Applicant (collectively, the “Parties”) desire to amend the MOA in the following manner: reduce the retention commitment to 384 full-time permanent positions, at an average hourly wage of not less than \$24.90 per hour, and increase job creation commitment to 66 full-time permanent positions, at an average hourly wage of not less than \$24.26 per hour, as set forth in this Amending Resolution, and subsequently set 1:00 p.m. on Wednesday, June 5<sup>th</sup>, 2024, for the public hearing of remonstrances and objections from persons interested in the Applicant’s compliance with Resolutions and MOA, , and whether the payment of the damages should be made to the City; and

**WHEREAS**, proper legal notices were published stating when and where such final hearing would be held; and

**WHEREAS**, at such final hearing, evidence and testimony (along with all written remonstrances and objections previously filed) were considered by the Commission; and

**WHEREAS**, the DMD and The City of Indianapolis have satisfied all other conditions precedent to hold the hearing to amend the terms of the Economic Revitalization Area designations, associated tax abatement deductions and the associated Memorandum of Agreement.

**NOW, THEREFORE, BE IT RESOLVED:**

1. The Commission hereby determines that the Applicant is unlikely to be able to comply with the real property investment, job retention and job creation Commitments, as stated in the Statements of Benefits, the Resolutions, and the MOA.
2. The Commission finds that the reduction in retention, increased job creation, and increase in average hourly wage, as set forth in this resolution, are reasonable deviations from the Commitments set forth in the SB-1s, Resolutions and MOA, and authorizes the Director of DMD to execute an amendment to the Memorandum of Agreement, attached hereto as Exhibit A and incorporated herein, between the Parties (“Amended MOA”).
3. The Commission directs the Department of Metropolitan Development to continue to monitor the Applicant’s Project for the remainder of the term agreed upon in the Amended MOA.

METROPOLITAN DEVELOPMENT COMMISSION

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John J. Dillion III, President

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Dated

Approved as to Legal Form  
and Adequacy this 5th day  
of June 2024.

Sheila Kinney *Sheila Kinney*  
Approved for Legal Form and Adequacy  
Office of Corporation Counsel