

METROPOLITAN DEVELOPMENT COMMISSION OF

MARION COUNTY, INDIANA

FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

RESOLUTION NO. 2023-A-044

REAL PROPERTY TAX ABATEMENT

**Garage Door Doctor, LLC and 5 Star Property, LLC
808 South Post Road a/k/a 820 South Post Road – Lot 2**

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, annual abatement schedule and deduction limit during the term of the abatement 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, November 15, 2023, 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. 2023-A-028**, preliminarily designating the Subject Real Estate as an Economic Revitalization Area for an abatement period of five (5) years ("Preliminary Resolution"); 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 amends, confirms, 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 (ERA) designation terminates two (2) years after the date a final resolution is adopted; however, relative to redevelopment or rehabilitation completed before the end of the ERA period, 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 not less than five (5) years.
3. In the event the investment period, as identified on the Statement of Benefits form, covers more than one assessment cycle, it is the intention of the Commission that Marion County Auditor shall treat each year of partial assessment as the first year of the abatement deduction schedule outlined in this abatement resolution. Each new increment of assessment that occurs during the approved investment period will trigger its own deduction schedule, ensuring that the Applicant is eligible to receive the full, intended abatement savings associated with its forecasted investment, provided that the Applicant timely files with Marion County a separate deduction application (State Forms CF-1 and 322/RE) for each new increment of assessment for which it seeks an abatement deduction.
4. 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 in the ERA, to those respective tax savings attributable to the development of a building not greater than 32,000 square feet of leasable area.

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, Workforce Support Commitments 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 at least nine (9) years. The dates of the initial nine (9) surveys shall be on or about the following dates: 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, and 2032.
8. The Subject Real Estate and Project area are approved for an abatement period of **five (5) years**.
9. The real property tax abatement shall utilize the following abatement schedule:

REAL PROPERTY TAX ABATEMENT SCHEDULE

YEAR OF DEDUCTION	PERCENTAGE
1 st	100%
2 nd	80%
3 rd	60%
4 th	40%
5 th	20%

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

METROPOLITAN DEVELOPMENT COMMISSION

John J. Dillon III, President

Date

Approved as to Legal Form
and Adequacy this 29th day
of November 2023.

/s/ Toae Kim
Toae Kim,
Deputy Chief Counsel

STAFF ANALYSIS
REAL PROPERTY TAX ABATEMENT

Area Surrounding Subject Real Estate: The site is located within the Wolters Industrial Commercial Plat, slightly north of the Pepsi facility on the west side of Post Road between Rawles Avenue and east Prospect Street.

Current Zoning:..... I-2

Qualified New Jobs Created: 30

Qualified Jobs Retained: 48

Estimated Cost of proposed project: \$2,500,000.00

STAFF ANALYSIS

Garage Door Doctor LLC, through its single-purpose entity, 5 Star Property LLC, has proposed to invest \$2,500,000.00 to develop an approximately 32,000-square foot headquarters office industrial building. Garage Door Doctor LLC will occupy the building 100%. The addition of such a facility will bring job growth to the Warren Township area in Marion County.

5 Star Property LLC has committed to a minimum of 30 new jobs in the industrial building, at an average wage of \$20.00/hr. The petitioner has also agreed through its Inclusivity Plan to provide a youth apprenticeship opportunity; partnering with EmployIndy to select a candidate with an interest in becoming a garage door technician. This program will be a three-year commitment beginning Junior year of high school thru one-year post graduation.

The petitioner is requesting the 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. In staff's opinion, a project such as this would not be economically feasible without the tax abatement incentive. Staff believes that the use of tax abatement is an appropriate tool to assist with this project and support continued development within Marion County. For these reasons, staff believes tax abatement to be an appropriate tool for development.

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: Staff recommends approval of five (5) years real property tax abatement.

TOTALITY OF BENEFITS

PETITIONER:

Garage Door Doctor, LLC and 5 Star Property, LLC

INVESTMENT:

Staff estimates that the proposed investment of \$2,500,000.00 should result in an increase to the tax base of approximately \$2,475,000.00 of assessed value. Staff estimates that over the initial five (5) year real property tax abatement period the petitioner will realize savings of approximately \$207,380.25 (a 60.7% savings). During the abatement period, the petitioner is expected to pay an estimated \$134,518.89 in real property taxes relative to the new investment. This is in addition to the current taxes being paid on the undeveloped property in the approximate amount of \$18,956.09 annually (pay2023 taxes). After the tax abatement expires, the petitioner can be expected to pay an estimated \$207,380.25 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 retain forty-eight (48) positions at an average wage of \$22.00/hr and create a minimum of thirty (30) new positions at an average wage of \$20.00/hr. Staff finds these figures to be reasonable for a project of this nature.

OTHER BENEFITS:

Staff believes this project is significant for Warren 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:

Staff believes the "Totality of Benefits" arising from the project are sufficient to justify the granting of the tax abatement.

PROJECT SUMMARY

Applicant: Garage Door Doctor, LLC and 5 Star Property, LLC

Subject Real Estate: 808 South Post Road a/k/a 820 South Post Road – Lot 2

Warren Township Parcel Numbers: 7034604 and a portion of 7006155

Project Description:

Garage Door Doctor LLC is a family-owned garage door company established in 2009, servicing the Indianapolis area. They specialize in installing and servicing various types of garage doors, including residential, commercial, and industrial. Customer service is key for this company offering same day appointment service as well as 24/7 emergency service. 5 Star Property LLC, a single-point purpose entity, was created by Garage Door Doctor LLC to construct a 32,000-square foot headquarters office industrial building at 808 South Post Road. 5 Star Property LLC has committed to invest \$2,500,000.00 in the construction of this project.

As part of the development agreement, 5 Star Property LLC has committed to retain 48 positions with an average hourly wage of \$22.00 per hour and creating at least 30 new full-time positions at an average wage of \$20.00 per hour by December 31, 2027. The petitioner's Inclusivity Plan will also dedicate five percent of the estimated abatement value toward employment and training through an Apprenticeship program.

New Jobs Created: 30 at \$20.00/hr.

Jobs Retained: 48 at \$22.00/hr.

Estimated Cost of Project: \$2,500,000.00

RECOMMENDATION: Staff recommends approval of five (5) years real property tax abatement.

Garage Door Doctor LLC and 5 Star Property LLC
808 South Post Road - Wolters Industrial Commerical Plat, Lot 2



Legend

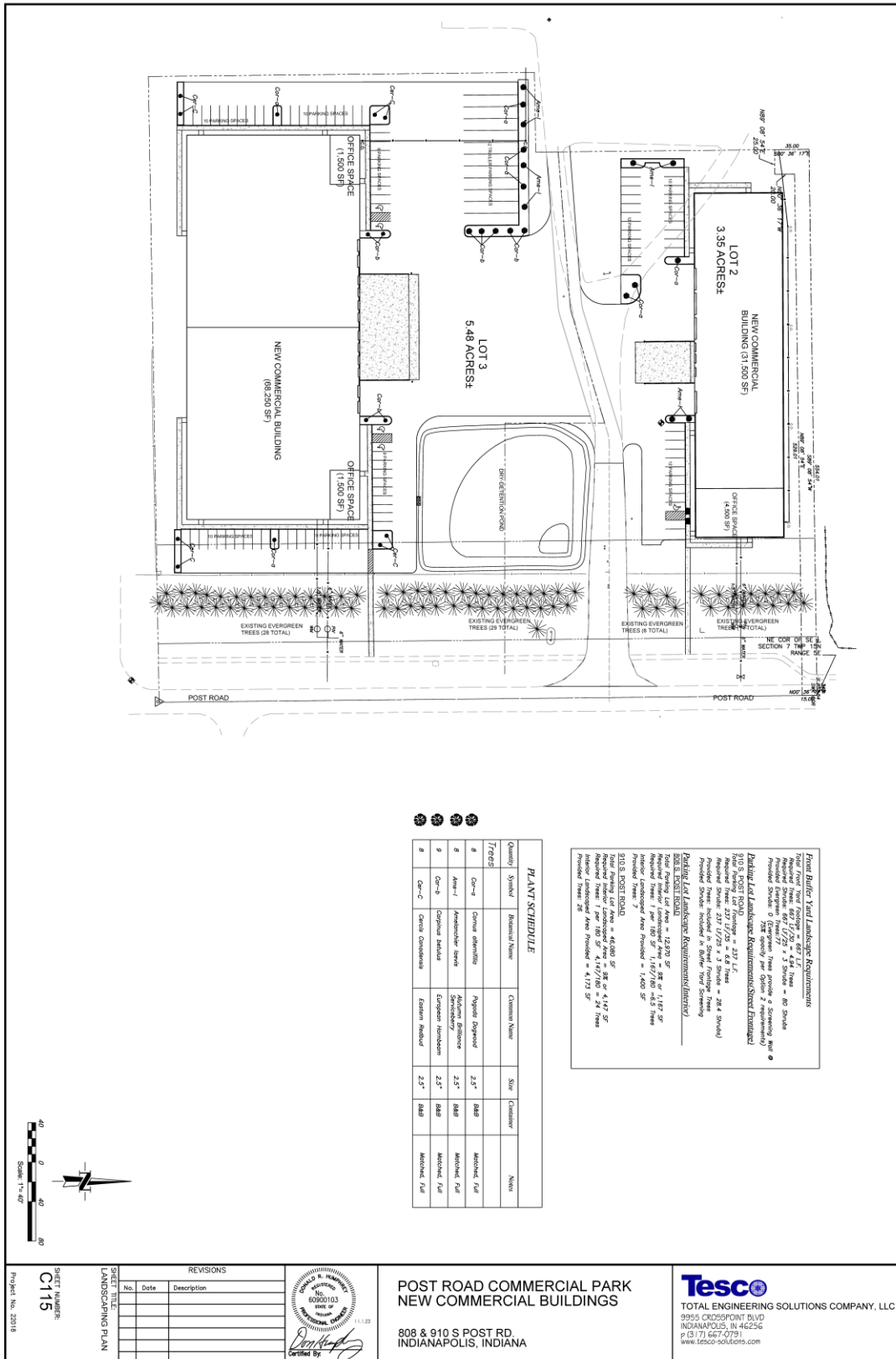
-  IndyGo Transit Routes
-  Parcels
-  Project Site



0 355 710 1,420 Feet

Produced by: DMD REED November 6, 2023

Site Plan



Front Buffer Tree Landscaping Requirements

Total Front Buffer Tree Landscaping = 482 L.F.
Required Shade: 482 L.F. / 175' x 3 Shrubs = 80 Shrubs
Provided Shade: 0 (Employee Trees provide 0 landscaping)

7765 S. POST ROAD

Total Front Buffer Tree Landscaping = 212 L.F.
Required Shade: 212 L.F. / 175' x 3 Shrubs = 36 Shrubs
Provided Shade: 0 (Employee Trees provide 0 landscaping)

910 S. POST ROAD

Total Front Buffer Tree Landscaping = 482 L.F.
Required Shade: 482 L.F. / 175' x 3 Shrubs = 80 Shrubs
Provided Shade: 0 (Employee Trees provide 0 landscaping)

808 S. POST ROAD

Total Front Buffer Tree Landscaping = 482 L.F.
Required Shade: 482 L.F. / 175' x 3 Shrubs = 80 Shrubs
Provided Shade: 0 (Employee Trees provide 0 landscaping)

808 S. POST ROAD

Total Front Buffer Tree Landscaping = 482 L.F.
Required Shade: 482 L.F. / 175' x 3 Shrubs = 80 Shrubs
Provided Shade: 0 (Employee Trees provide 0 landscaping)

Quantity	Symbol	Material Name	Customer Name	Size	Customer	Notes
1765		Concrete	Payco Drywall	2.5"	BA8	Interior, Full
8		Concrete	Payco Drywall	2.5"	BA8	Interior, Full
9		Concrete	Payco Drywall	2.5"	BA8	Interior, Full
8		Concrete	Payco Drywall	2.5"	BA8	Interior, Full

REVISIONS

No.	Date	Description

LANDSCAPING PLAN

SHEET NUMBER: **C115**

Project No. 20218

POST ROAD COMMERCIAL PARK
NEW COMMERCIAL BUILDINGS

808 & 910 S POST RD
INDIANAPOLIS, INDIANA

Tesco

TOTAL ENGINEERING SOLUTIONS COMPANY, LLC

3955 CROSSPOINT BLVD
INDIANAPOLIS, IN 46256
P (317) 667-0791
www.tesco-solutions.com