



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

State Form 51766 (R3 / 2-13)
Prescribed by the Department of Local Government Finance

CONFIDENTIAL

20 20 PAY 20 21
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:

1. 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.
2. 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).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. 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))
5. 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).

FILED
JUN 12 2020
CITY CLERK

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Sycamore Hotel Partners, LLC	County Vigo
Address of taxpayer (number and street, city, state, and ZIP code) 10734 Sky Prairie Street, Fishers, IN 46038	DLGF taxing district number 84009
Name of contact person Timothy J. Dora	Telephone number (317) 863-5700

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Terre Haute City Council	Resolution number 3, 2010	Estimated start date (month, day, year) 03/01/2010
Location of property 2645 S. Joe Fox St., Terre Haute, IN 47803		Actual start date (month, day, year) 03/01/2010
Description of real property improvements The project would consist of a new 4 story 53,652 square foot Holiday Inn Express hotel which will include 83 rooms consisting of 60 standard size hotel rooms 23 larger suite rooms. The facility will include 144 parking places.		Estimated completion date (month, day, year) 12/1/2010
		Actual completion date (month, day, year) 12/1/2010

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	*55*see attached
Salaries	0	\$820,041
Number of employees retained	0	0
Salaries	0	0
Number of additional employees	24	55
Salaries	\$353,250	\$820,041

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		\$4,522,900*
Less: Values of any property being replaced		
Net values upon completion of project		

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 <i>Joshua A. Moore</i>	Title CFO	Date signed (month, day, year) 06.10.2020
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*The assessed value represents the most recent assessment data which is as of January 1, 2019.

**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:

- the property owner **IS** in substantial compliance
- the property owner **IS NOT** in substantial compliance
- other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

7-9-20

Attested by:

Michelle Edwards

Designating body

Terre Haute City Council

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

AM
 PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

Approved

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.

Attachment to Return:

This property is affiliated with Fox Hotel Partners, LLC ownership which also owns Home2Suites. Since the employees could work at either location, the Home2Suites employees are being reported along with Holiday Inn employees on this CF-1.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 500 (01-1-07)
Prepared by the Department of Local Government Finance

... 20... PAY 20...
FORM 500-1 / 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 (10 6-1.1-12.1-4)
 Eligible vacant building (10 6-1.1-12.1-4)

INSTRUCTIONS

- This statement must be submitted to the local governing body (the Economic Revitalization Area) prior to the public hearing. If the governing body requires information from the applicant to make a decision about whether to designate an Economic Revitalization Area, the governing body's information must be submitted to the governing body before the public hearing on the statement of real property for which the person wishes to seek a deduction. Projects planned or completed after July 1, 1997, and areas designated after July 1, 1997, require a STATEMENT OF BENEFITS (10 6-1.1-12.1).
- Approval of the governing body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the project. Any other conditions, if any, must be approved.
- To obtain a deduction, complete Form 322 ERM/R or Form 322 ERM/W. Whichever is applicable, must be filed with the County Auditor by the date of (1) May 31 or (2) July 31, whichever is later, after the notice of election to install a deduction by vote is sent to the property owner at the address shown on the records of the property assessor.
- Property benefits under Statement of Benefits was approved after June 30, 1997, must attach Form CO-1/Real Property annex to the application to the assessor and the Tax Assessor of the State. (10 6-1.1-12.1-5(a) and 10 6-1.1-12.1-5(b)).
- This statement is subject to Code 10 6-1.1-12.1-4 for real estate improvements and Code 10 6-1.1-12.1-4(b) for vacant buildings. It is subject to any statement of benefits approved after July 1, 2000. The statement of benefits after July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer Sycamore Hotel Partners, LLC			
Address of property (include city, town, county, and ZIP code) 8844 North Sycamore Boulevard, Fishers, IN 46037			
Name of contact person Timothy J. Cole	Telephone number (817) 677-8888	E-mail address TDara@sycamorehotels.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of governing body Town of Fishers			
Location of property Outlet #3 Sycamore Crossing Replat of Lot 9		County Vigo	City or town and address 12/03/2009
Description of real property proposed to be improved (include address if applicable) See attached.			
Estimated date of completion of project 03/01/2010			
Estimated date when full (100%) work will be completed 12/01/2009			
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Number of employees	Wages	Salaries	Total
0.00	0.00	24.00	5,532.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
Not to exceed 10% of 10 6-1.1-12.1-4(a) for the cost of all the property to be improved		REAL ESTATE IMPROVEMENTS	
Current value		COST	ASSESSED VALUE
Fair market value of proposed project			(part) 8,480,000.00
Less value of any existing improvements			0.00
Net increase in value from proposed project			8,480,000.00
SECTION 5 WAGES CONTRIBUTED AND OTHER BENEFITS PROVIDED BY THE TAXPAYER			
Estimated wages contributed (part) 0.00		Estimated benefits provided (part) 0.00	
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the information provided on this statement is true and correct to the best of my knowledge.			
Signature of Taxpayer <i>[Signature]</i>		Date 11/2/09	

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 8-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ 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 Yes No
 - 2. Residentially distressed areas Yes No
 - 3. Occupancy of a vacant building Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) _____.
- E. The deduction is allowed for _____ 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)

Telephone number

Date signed (month, day, year)

812 232 3375

2-12-10

Attested by (signature and title of witness)

Designating body

CITY COUNCIL

* 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 8-1.12-12.1-4.

- 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 30, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

SECTION 2 - Description of Property Improvements

The project would consist of a new 4 story 53,652 square foot Holiday Inn Express hotel which will include 83 rooms consisting of 60 standard size hotel rooms 23 larger suite rooms. The facility will include 144 parking places.