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SEP 03 2025

GALE A. NEULIEB
CITY CLERK
CITY OF MICHIGAN CITY

MICHIGAN CITY COMMON COUNCIL

4974

RESOLUTION NO. _____

A RESOLUTION APPROVING A TAXPAYER AGREEMENT FOR "PROJECT MAIZE," A NEW ECONOMIC DEVELOPMENT PROJECT LOCATED AT THE ADDRESS COMMONLY KNOWN AS 402 ROYAL ROAD IN MICHIGAN CITY, INDIANA

WHEREAS, Lavendar Fields Holdings LLC (the "Company") has proposed to develop and operate "Project Maize," which is a data center campus in the City of Michigan City, Indiana (the "City"), to include without limitation one or more data center buildings as well as certain other buildings, structures and infrastructure that are necessary in support of the foregoing use (collectively, the "Project"); and

WHEREAS, the Company is willing to commit to the investment of Eight Hundred Million and 00/100 Dollars (\$800,000,000.00) in the Project, and is further willing to commit to creating 30 full-time jobs with respect to the Project; and

WHEREAS, this Common Council of the City of Michigan City, Indiana (the "Council") has determined that supporting the Company's efforts in developing and operating the Project is in the best interests of the citizens of the City of Michigan City, Indiana; and

WHEREAS, this Common Council has determined that the Project is eligible for an exemption on qualified property within the Project, subject to a Taxpayer Agreement between the Company and the City; and

WHEREAS, a form of Taxpayer Agreement, between the Company, as one party, and the City and the Council, as the other parties, has been presented to the Council on the date hereof (the "Taxpayer Agreement"), which sets forth the terms upon which the Company will receive the Data Center Exemption during the term as set forth in the Taxpayer Agreement, in exchange for its investment in and operation of the Project, the form of which is attached hereto as "Exhibit A" as if part herein; and

WHEREAS, to induce the Company to complete the Project, the Council desires to approve the execution of the Taxpayer Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF MICHIGAN CITY, INDIANA AS FOLLOWS:

1. The Council hereby finds that the execution and delivery of the Taxpayer Agreement are in the best interests of the City and its citizens. The President of the Council is authorized and directed to execute the Taxpayer Agreement, in the name and on behalf of the Council, and the Mayor of the City (the "Mayor") is hereby authorized to execute the Taxpayer Agreement in the name of and on behalf of the City, pending final review and approval of form by legal counsel to effectuate this Resolution, said persons' execution thereof to be conclusive evidence if the approval of such changes.
2. The Council hereby approves the Data Center Exemption for the Company's qualifying investment under Ind. Code § 6-1.1-10-44(g).
3. The President of the Council, the Mayor, the legal counsel of the City, and other appropriate officers of the City are hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this Resolution and the Taxpayer Agreement.
4. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

INTRODUCED BY:

Tracie Tillman
Tracie Tillman, President

Tim Bietry
Tim Bietry, Member

Vidya Kora
Dr. Vidya Kora, Member

Bryant Dabney
Bryant Dabney, Member

Passed by the Common Council of the City of Michigan City, Indiana this 2nd day of September, 2025.

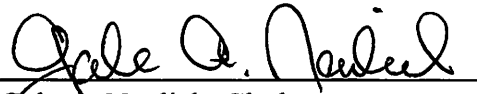
Tracie Tillman
Tracie Tillman, President
Michigan City Common Council

Approved/Vetoed (circle action taken) by me, this 3 day of September, 2025.



Angie Nelson Deutch, Mayor
Michigan City, Indiana

ATTEST:



Gale A. Neulieb, Clerk
City of Michigan City, Indiana

Prepared by Harris Law Firm, P.C. Upon Request

TAXPAYER AGREEMENT

This Taxpayer Agreement (this “*Agreement*”) is made and entered into as of this 4th day of September, 2025 (the “*Effective Date*”), by and between Lavender Fields Holdings LLC, a Delaware limited liability company (the “*Company*”), on the one hand, and Michigan City, Indiana, a political subdivision of the state of Indiana (the “*City*”), and the Common Council of the City (the “*Council*”), fiscal body and the as the designating body under Indiana Code (“IC”) 6-1.1-10-44, on the other hand.

WITNESSETH:

WHEREAS, the Company has proposed to develop and operate a data center campus upon the Development Site, to include without limitation one or more Data Center Buildings as well as certain other buildings, structures and infrastructure that are necessary in support of the foregoing use (the “*Project*”);

WHEREAS, the Company is willing to commit to a certain level of investment and is further willing to commit to creating a certain number of full-time jobs with respect to the Project;

WHEREAS, the Company has requested certain financial incentives from the City Parties to support its investment; and

WHEREAS, the City Parties have determined that supporting the Company’s efforts in developing and operating the Project are in the best interests of the citizens of the City, and therefore, the City Parties have agreed to provide the Incentives, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual benefits and the public interest and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

RECITALS; DEFINITIONS

Section 1.01 Recitals. The statements set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.01.

Section 1.02 Definitions. For all purposes of this Agreement and all exhibits and schedules to this Agreement, except as otherwise expressly provided herein, the following terms shall have the meanings assigned to them in this Section or in the Section referenced after such term, whether in the singular tense or plural tense:

“*Affiliate*” shall mean any company that controls, is controlled by, or is under common control with another company.

“*City Parties*” shall mean, collectively, the City and the Council.

“FORM CF-1/Real Property” shall mean the Compliance with Statement of Benefits Real Estate Improvements (Form 51766), or such replacement form as the State of Indiana may prescribe from time-to-time throughout the Term.

“Data Center Building” shall mean any tangible real property building improvements, inclusive of its associated mechanical and electrical equipment and ancillary improvements or structures, constructed on the Development Site with the primary purpose of housing computer equipment, servers and other equipment for the processing of data.

“Data Center Exemption” pursuant to IC 6-1.1-10-44 titled Enterprise Information Technology Equipment shall have the meaning ascribed to it therein as further defined in Section 3.02 hereof.

“Data Center Exemption Commencement Date” shall mean the first assessment date on which any Qualified Property depreciable personal property as defined under IC 6-1.1-10-44(c) is first acquired and located on the Development Site and is subject to Company reporting to an LaPorte County assessment official on a FORM 103 for taxation.

“Development Site” shall mean the land identified and depicted and described in attached Exhibit A and any additional land which is acquired by the Company and upon which the Project is located. Any modification to the Development Site boundaries shall require an amendment to this Agreement by the Parties pursuant to ARTICLE VI, Section 6.08 titled Amendment.

“Incentives” shall mean, collectively, the Real Property Economic Revitalization Area (“ERA”) Assessed Valuation Deduction applicable to real property improvements pursuant to IC 6-1.1-12-3, the Real Property ERA assessed valuation deduction for an eligible and qualified vacant building pursuant to IC 6-1.1-12.1-4.8, and the Data Center Exemption pursuant to IC 6-1.1-10-44, each of which is further defined and described in Article III hereof.

“Parties” shall mean, collectively, the Company, the City and the Council.

“Performance Reports” shall mean any reports, certifications, or other information of the Company to be filed with the City Parties as required under this Agreement to be delivered by the Company pursuant to Section 2.03 hereof.

“Real Property ERA Assessed Valuation Deduction” shall have the meaning ascribed to it pursuant to IC 6.1.1-12.1 and as further described in Section 3.01 hereof.

“Resolutions” shall mean together the ERA Declaratory Resolution, the ERA Confirmatory Resolution declaring the Development Site to be an Economic Revitalization Area under IC 6-1.1-12.1-2.5 and the FORM SB-1 resolution(s) pertaining to Real Property ERA Assessed Valuation Deductions approved by Council as an Incentive.

“FORM SB-1/Real Property” shall mean pursuant to IC 6-1.1-12.1-3 and be the Statement of Benefits Real Estate Improvements (Form 51767), which FORM SB-1/Real Property is attached hereto, and incorporated herein by reference, as Exhibit B.

“FORM SB-1/VBD” shall mean pursuant to IC 6-1.1-12.1-4.8 the Statement of Benefits Vacant Building Deduction (Form 55182), which FORM SB-1 is attached hereto, and incorporated herein by reference, as Exhibit C.

“Term” shall mean the forty (40) year period commencing on January 1, 2027, and December 31, 2066.

“Qualified Property” shall be depreciable personal property as defined under IC 6-1.1-10-44(c) which is first acquired and located on the Development Site as further ascribed to it in Section 3.02 hereof.

ARTICLE II

COMPANY OBLIGATIONS

Section 2.01 Project Completion; Performance Milestones.

(a) In consideration and as a material inducement for the City Parties providing the Incentives, the Company shall cause, by no later than December 31, 2030, to be invested by the Company or by others, at least Eight Hundred Million and 00/100 Dollars (\$800,000,000) (the ***“Initial Capital Investment”***) and to be employed no fewer than thirty (30) full-time employees, by the Company, contracted vendors, or any combination thereof at the Development Site (the ***“Job Commitment”***), at an average annual wage of at least one hundred twenty-five percent (125%) of the average wage for La Porte County, Indiana inclusive of wages and benefits, as published by the United States Bureau of Labor Statistics (the ***“Wage Commitment”***), and collectively, with the Job Commitment, the ***“Job and Wage Commitment”***) and collectively, with the Initial Capital Investment, the ***“Performance Milestones”***).

(b) The Initial Capital Investment by the Company in the Development Site does not include the amount of any contribution towards offsite public infrastructure including, but not limited to, water, wastewater or transportation improvements, nor does it include any other investments by the Company in the City that are not otherwise set forth in this Agreement.

(c) In order to maintain the Data Center Exemption, the Parties agree that the Company shall have no obligation under this Agreement to meet any investment commitment other than the Initial Capital Investment. However, the Parties also agree that the Company shall have the obligation of maintaining the Job and Wage Commitment for duration of the Term, and in doing so, the Company acknowledges that if and when the average wage for La Porte County, Indiana, is adjusted, the Company’s average wage will likewise need to be adjusted to ensure compliance with the requirements of IC 6-1.1-10-44(b)(4).

(d) Upon written notice to the City Parties, the Company may terminate this Agreement on any date prior to the Company’s receipt of a reduction in tangible real property or personal property meaning the Qualified Property taxes as a result of the

Incentives, and in such event the City Parties and the Company shall have no further obligation under this Agreement.

Section 2.02 Company Payments to the City.

(a) The Company shall pay to the City the following economic development incentive payments (the “EDI Payments”): (i) no later than ninety (90) days after written notice and receipt of invoice following the date on which the final certificate of occupancy is issued on the first Data Center Building, the amount of Five Million Five Hundred Thousand Dollars (\$5,500,000), and (ii) on the twelve month anniversary following the initial payment for each of the next thirty-nine years, the amount of Five Hundred Thousand Dollars (\$500,000). The EDI Payments shall not constitute a payment in lieu of any ad valorem tax liability charge, or fee of the City or any other overlapping taxing unit within Tax Unit 022 (Michigan City-Michigan Township) and shall be separate from and in addition to any regular annual installments of locally-assessed real property and personal property ad valorem tax liability due as the same may become due and payable in the ordinary course.

(b) No later than ninety (90) days after written notice and receipt of invoice following the issuance of a final certificate of occupancy for the first Data Center Building, the Company shall pay the following amounts: (a) One Million Dollars (\$1,000,000) to the Economic Development Corporation, Michigan City, Indiana to be used to support economic development projects and programs benefitting the City, and (ii) One Hundred Thousand Dollars (\$100,000) to the City to be used to pay costs of the segregation of sanitary sewers and storm water sewers.

Section 2.03 Company and Taxpayer Performance Reporting.

(a) By no later than May 15, 2027, and then annually through and including May 15 following the year during which the Company has completed the Initial Capital Investment, the Company shall provide to the City Parties a report showing the extent to which it has performed to date against the Performance Milestones (the “Company Performance Report” or “Report”). Said Report shall be provided in the form of Exhibit D, attached hereto. Thereafter, by or before May 15 of the second year following the year during which the Company has completed the Initial Capital Investment, and then annually for the remainder of the Term, the Company shall also provide a certification to the City Parties, in the form of Exhibit D, attached hereto, of the Company’s compliance with the ongoing Job and Wage Commitment.

(b) Additionally, by or before May 15 of each year of the Term in which the Company is receiving any Real Property ERA Assessed Valuation Deduction(s) pursuant to IC 6-1.1-12.1 and consistent with this Agreement, the Company shall file the appropriate and required FORM CF-1 with the Council and the LaPorte County, Indiana Auditor showing the extent to which there has been compliance with the SB-1, and shall further file and/or provide to the appropriate bodies such other information as may be required by the laws of the state of Indiana to maintain the Real Property ERA Assessed Valuation Deduction(s) during the approved abatement period(s).

Section 2.04 Company's Failure to Achieve Performance Milestones and/or to Comply with the FORM SB-1s Statement of Benefits.

(a) If the Company has not achieved the Performance Milestones on or by December 31, 2030, the City Parties reserve the right to terminate the Incentives in their entirety upon written notice to the Company as noncompliance with this Agreement with a claw back of realized real property tax savings specific to the year(s) of noncompliance pursuant to the FORM SB-1/VBD and the FORM SB-1/Real Property approving resolutions.

(b) If in any one year during the Term of this Agreement, (i) the Company does not maintain the Wage Commitment, and (ii) starting in calendar year 2031, the Company does not maintain the Job and Wage Commitment and that the failure to comply was not caused by factors beyond the control of the Company (which factors are identified in Section 6.04 below), upon submission of timely FORM CF-1s the Council may deem the Company in noncompliance of this Agreement and notify the Company of a VBD or real property assessed valuation deduction claw back of realized tax savings for that year. In addition, as result of non-compliance the Company shall not receive the Data Center Exemption for said years of noncompliance, or if the Company has already received the tax benefits associated with the Data Center Exemption for such years of noncompliance, the Council may, at its discretion, require the realized tax liability benefits associated with the Data Center Exemption for such years of noncompliance to be repaid to the City and all overlapping taxing units. In the event the City requires repayment of the realized tax liability benefits of the Data Center Exemption as provided hereunder, the City shall provide the Company with a written statement calculating the amount due ("**Statement**"), and the Company shall make such repayment to the City within thirty (30) days of the date of delivery of the Statement. If the Applicant does not make timely repayment, the City shall be entitled to all reasonable costs and attorney's fees incurred in the enforcement of this Agreement and the Statement and collection of the realized tax liability benefits required to be repaid hereunder.

(c) If the Council determines that the Company has not substantially complied with commitments set forth in a FORM SB-1s as annually filed under a FORM CF-1 and that the failure to comply substantially was not caused by factors beyond the control of the Company (which factors are identified in Section 6.04 below), the Council and any other governmental bodies having jurisdiction over the Real Property ERA Assessed Valuation Deduction(s) may proceed according to the requirements of Indiana law and under IC 6-1.1-12.1 with respect to the termination of the Real Property ERA Assessed Valuation Deduction(s). Prior to terminating the Real Property ERA Assessed Valuation Deduction(s), including the holding of any public hearing provided for under Indiana law or local policy, the Council shall provide thirty (30) days' notice to the Company setting forth its reasoning as to why the Company has not substantially complied with the commitments set forth in the Resolutions and the FORM SB-1s as identified on the FORM CF-1, and the Company shall then have an opportunity to explain its purported noncompliance in an effort to maintain any Real Property ERA Assessed Valuation

Deduction(s) then in effect during the approved abatement period.

(d) Notwithstanding anything contained herein to the contrary, the failure of the Company to meet the Performance Milestones and/or to maintain the Job and Wage Commitment, as set forth in this Section 2.04, shall not constitute a default under Article V hereof, and the only remedies to the City Parties for such failures are the actions described in this Section 2.04.

Section 2.05 Partial Assessments: Appeal of Assessed Value.

(a) From and after the Effective Date of this Agreement, the Parties agree that the Company shall be responsible for the payment of ad valorem tangible real property taxes on any partial assessments of the appropriate assessing official with respect to Data Center Buildings or other real property improvements located within and constructed on the Development Site. The Company may appeal or otherwise challenge the assessed value of the Development Site or any improvements which are constructed thereon.

(b) The Company may appeal to the Property Tax Appeal Board of Appeals ("PTABOA") of LaPorte County, Indiana under the Office of the LaPorte County Assessor) or otherwise challenge the assessed value of the Development Site or any duly assessed real property improvements which are constructed thereon if the total aggregate assessed value of the Development Site and any tangible real property improvements constructed thereon exceeds One Hundred Twenty-Five Dollars (\$125) per square foot.

Section 2.06 State Law Control. In the event of any conflict or inconsistency between the terms and conditions set forth in this Agreement and the requirements of the laws of the state of Indiana for maintaining the Incentives, the Parties shall take such reasonable actions as are necessary to maintain the Incentives pursuant to the laws of the state of Indiana. In the event that the City is prohibited from providing any Incentive or Incentives pursuant to the terms of this Agreement by the laws of the state of Indiana or any other applicable law or laws, this Agreement will be modified to adjust the Incentive or Incentives to be legally compliant while maintaining the maximum Incentive or Incentives allowable by law but not to exceed the Incentive or Incentives under this Agreement.

Section 2.07 Performance by Company Affiliates. The Company may, at its sole discretion, perform any of its obligations in this Agreement through an Affiliate of the Company, and such performance shall constitute performance by the Company under this Agreement.

ARTICLE III

CITY PARTIES' OBLIGATIONS

Section 3.01 Real Property Economic Revitalization Area Assessed Valuation Deductions.

(a) Subject to full compliance with the procedures required by law and further subject to ongoing compliance by the Company and any other owner(s) or Affiliates of the Development Site or a Data Center Building (collectively, the “**Real Property Owner**”) for maintaining a Real Property ERA Assessed Valuation Deduction(s) under the laws of the state of Indiana, the City shall provide to a Real Property Owner Real Property ERA Assessed Valuation Deduction on real property improvements for an abatement period of 10-years with the abatement percentage to be fifty percent (50%) for a term of 10-year abatement period, for all Data Center Buildings constructed on the Development Site (the “**Real Property ERA Deduction**”), pursuant to IC 6-1.1-12.1, *et seq.* (the “**ERA Assessed Valuation Deduction Act**”), as may be amended and modified from time-to-time. For each Data Center Building, the Real Property ERA Assessed Valuation Deduction shall apply to all of the Real Property Owner’s real property investment in the Data Center Building for a period of ten (10) years, with year one of the abatement period being the first year of full assessment (100% assessment) of real property improvements. Partial assessment of any real property improvement shall not be qualified for a Real Property ERA Assessed Valuation Deduction. To provide the Real Property ERA Assessed Valuation Deduction, the Council shall designate the Development Site as an economic revitalization area pursuant to Section 2.5 of the ERA Assessed Valuation Deduction Act, and if the Company or other Real Property Owner expands the Development Site pursuant to pursuant to ARTICLE VI, Section 6.08 titled Amendment through the acquisition of additional real estate upon which the Project may be expanded for the construction of Data Center Building(s), the Council as the designating body may amend the ERA for said additional real estate acquired by the Real Property Owners.

For avoidance of doubt, and notwithstanding anything contained herein to the contrary, a FORM SB-1 for a Real Property ERA Assessed Valuation Deduction shall not be considered by the Council upon the termination of the ERA as approved in the Resolution. In addition, any active abatement period shall automatically expire at the end of the Term, even if the full benefit of such Real Property ERA Assessed Valuation Deduction have not been fully realized by a Real Property Owner at the time of such expiration.

(b) The City has concluded that the existing building improvements on the Development Site constitutes an “eligible vacant building” under the Section 4.8 of the ERA Assessed Valuation Deduction Act, and as part of the Real Property ERA Assessed Valuation Deduction, the Council shall provide to the Real Property Owner an Incentive for an abatement period of 10-years with the abatement percentage to be fifty percent (50%) for a term of 10-year abatement period with respect to the existing vacant building, as deemed qualified under Section 4.8 of the ERA Assessed Valuation Deduction Act.

(c) The Development Site is currently owned by Phoenix Michigan City Investors LLC (the “Lessor/Phoenix”) and may be leased or purchased by the Company. As a result, the Real Property Owner may be the Lessor/Phoenix, the Company, or another party, and the entity that is the Real Property Owner will satisfy the obligations to file initially the appropriate FORM SB-1(s) and file annually during the approved abatement period the appropriate FORM CF-1(s) necessary to receive and maintain the Real Property ERA Assessed Valuation Deduction(s).

Section 3.02 Data Center Equipment Exemption. Subject to full compliance with the terms and the ongoing requirements of this Agreement, the Council has granted, by resolution pursuant to IC 6-1.1-10-44 a one hundred percent (100%) personal property tax exemption for the

Term of this Agreement for all tangible depreciable personal property that is located on the Development Site that qualifies as “enterprise information technology equipment” under IC 6-1.1-10-44(c) (“*Qualified Property*”), whether such property is deemed to be in service, inventory, or equipment not placed in service and/or critical spare parts per FORM 106. The personal property tax exemption under this subsection (the “*Data Center Exemption*”) shall commence on the Data Center Exemption Commencement Date. The Data Center Exemption shall apply only to Qualified Property of the Company that is located on the Development Site, and not to other tangible personal property of the Company that may otherwise be subject to assessment on an appropriate FORM 103 for taxation.

With respect to the Data Center Exemption, this Agreement shall constitute an agreement between the Company and the Council, as the designating body of the City, for purposes of IC 6-1.1-10-44(g). If the ownership of Qualified Property is transferred by the Company, the transferee is entitled to the Data Center Exemption provided by this Section 3.02 on the same terms as the Company.

ARTICLE IV

CONFIDENTIALITY

Section 4.01 Confidential Information. “*Confidential Information*” includes any information provided by or made available by a party to another party in connection with this Agreement, regardless of the form, format, or media on or in which the information is provided and regardless of whether any such information is marked as such or disclosed deliberately or inadvertently. For avoidance of doubt, the Performance Reports shall not be treated as Confidential Information for purposes of this Agreement provided that any cost information therein shall remain confidential to the extent permitted by law.

Section 4.02 Confidentiality and Non-Disclosure. Confidential Information will be used solely for the purposes of this Agreement. The parties will maintain Confidential Information in strict confidence and will not disclose Confidential Information to any individual without the prior written consent of the party that provided the Confidential Information. The parties will take all measures reasonably necessary to protect and prevent Confidential Information from inadvertent release, disclosure, or theft and prevent all or any portion of the Confidential Information from falling into the public domain or into the possession of persons not bound to maintain the confidentiality of the Confidential Information. The parties will notify one another immediately in the event of any unauthorized use or disclosure of Confidential Information.

Section 4.03 Exclusions to Confidentiality and Non-Disclosure. The confidentiality and non-disclosure provisions of this Agreement will not apply to Confidential Information that (i) is or becomes generally available to the public, other than as a result of a disclosure by violation of this Agreement by a party, or (ii) is disclosed pursuant to a judicial action or government statute or regulations, including without limitation, the Indiana Access to Public Records Act (“APRA”).

ARTICLE V

DEFAULTS AND REMEDIES

Section 5.01 Default. If either the City Parties or the Company fails to perform or delays performance of any term or provision of this Agreement, or if any representation or warranty made herein proves to be false or misleading in any material respect when made, such conduct shall constitute a default hereunder. The Party in default must commence to cure, correct, or remedy such failure or delay and shall complete such cure, correction, or remedy within the periods provided in Section 5.03 hereof.

Section 5.02 Notice. If a default under this Agreement occurs, the non-defaulting Party shall give written notice of the default (a “**Default Notice**”) to the Party in default, specifying the nature of the default. Failure or delay in giving a Default Notice shall not constitute a waiver of any default or operate as a waiver of any rights or remedies of the non-defaulting Party; but the non-defaulting Party shall have no right to exercise any remedy hereunder without delivering the Default Notice as provided herein. Delays by either Party in asserting any right or remedy hereunder shall not deprive either Party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert, or enforce any such rights or remedies.

Section 5.03 Cure Period. The non-defaulting Party shall have no right to exercise a right or remedy hereunder unless the subject default continues uncured for a period of thirty (30) days after delivery of the Default Notice with respect thereto or, where the default is of a nature which cannot be cured within such thirty (30) day period, the defaulting Party fails to commence such cure within thirty (30) days and to diligently proceed to complete the same in an additional ninety (90) days (i.e., one hundred twenty (120) days total). A default which can be cured by the payment of money or the failure to provide the Real Property Abatement or the Data Center Exemption are understood and agreed to be among the types of defaults which can be cured within thirty (30) days.

Section 5.04 Rights and Remedies. Upon the occurrence and during the continuance of an event of default by a Party beyond all applicable notice and cure periods hereunder, the non-defaulting Party shall have all rights and remedies against the defaulting Party as may be available at law or in equity, including, without limitation, the right to obtain specific performance, to recover damages for any default (excluding any consequential, punitive, or special damages), or to obtain any other remedy consistent with the purposes of this Agreement. Notwithstanding the foregoing, except as described in Section 2.04 hereof, the Company shall not be obligated to repay any Real Property Abatement or Data Center Exemption from any tax years prior to when the City issued a Default Notice, and similarly, the City shall not be obligated to repay any Supplemental Payments received prior to when the Company issued a Default Notice. Such rights and remedies are cumulative, and the exercise of one or more of such rights or remedies shall not preclude the exercise, at the same or different times, of any other rights or remedies for the event of default or any other event of default by the defaulting Party.

ARTICLE VI

GENERAL PROVISIONS

Section 6.01 Representations.

(a) City Representations. The City Parties represent and warrant that: (i) the City and the Council have the full legal right, power, and authority to execute, deliver and perform this Agreement; and (ii) this Agreement is duly authorized, has been validly executed and delivered, and is legal, valid, binding and enforceable against the City Parties in accordance with its terms.

(b) Company Representations. The Company represents and warrants that: (i) the Company has the full legal right, power, and authority to execute, deliver and perform this Agreement; (ii) the Company is a Delaware limited liability company qualified to do business in the State of Indiana; (iii) this Agreement is duly authorized, has been validly executed and delivered, and is legal, valid, binding and enforceable against the Company in accordance with its terms; (iv) the Company shall timely file all of the Performance Reports in accordance with the terms of this Agreement and the laws of the State of Indiana; and (v) the Company will pay all real property tax bills for the Development Site before the tax bills are delinquent. The Company further acknowledges that this Agreement touches and concerns the Development Site and that this Agreement is intended to be and shall be a covenant running with the Development Site, binding upon and enforceable against the Company, its successors and assigns, and all persons claiming under or through the Company so long as the Abatements are in effect.

(c) Representation by Counsel. Each Party acknowledges that it has had the opportunity to be represented by counsel in connection with this Agreement and the transactions contemplated hereby. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against another Party shall have no application and is expressly waived.

Section 6.02 Mutual Assistance. The Parties agree to take such actions in a prompt and timely manner, including the execution and delivery of such documents, as may be necessary or appropriate to carry out the terms and intent of this Agreement and to aid and assist each other in carrying out said terms and intent.

Section 6.03 Agreement Performance and Execution. The Parties will make every reasonable effort to expedite the subject matter in this Agreement and hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

Section 6.04 Extension of Time and Performance. Neither Party shall be deemed to be in default hereunder when it fails to perform or delays performance of any non-monetary obligations under this Agreement to the extent due to war, insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, acts of a public enemy, epidemics and pandemics (including without limitation COVID-19), quarantine restrictions, freight embargoes, lack of transportation, newly enacted governmental restrictions or tariffs, unusually severe weather, the inability to obtain sufficient utility service, or the inability to secure necessary labor, materials, equipment, or tools. An extension of time to perform shall be granted as a result of any of the foregoing causes, which extension shall be for the period of the forced delay and shall run from the time of the commencement of the cause, if notice is sent by the Party claiming such extension to the other Party within thirty (30) days of actual knowledge of the commencement of the cause. Time of performance under this Agreement may also be extended in writing by the Parties by

mutual agreement. For avoidance of doubt, and notwithstanding anything contained herein to the contrary, the Company's obligations to pay the Supplemental Payments shall not be excused on the basis of any of the factors set forth in this Section 6.04.

Section 6.05 Waiver. No waiver of any default, failure to perform, condition, provision, or breach of this Agreement will be deemed to imply or constitute a waiver of any other like default, failure to perform, condition, provision, or breach of this Agreement.

Section 6.06 Governing Laws; Consent to Jurisdiction. This Agreement will be construed in accordance with, and governed by, the laws of the state of Indiana. The Parties hereby agree and consent to the exclusive personal and subject matter jurisdiction of the United States District Court for the Northern District of Indiana, Hammond Division, which shall be the sole and exclusive forum with any claim, cause of action, or any other dispute between the Parties relating to the terms, obligations, and/or conditions of this Agreement.

Section 6.07 Entire Agreement. Except as otherwise expressly provided herein, this Agreement, including its exhibits, supersedes all prior agreements, oral or written negotiations, and discussions with respect to the subject matter hereof, and is a full integration of such agreement of the parties as to such subject matter.

Section 6.08 Amendment. This Agreement, and any exhibits attached hereto, may be amended only by the mutual, written consent of the Parties, as provided by law, and by the execution of said amendment by the Parties or their successors-in-interest.

Section 6.09 Headings and Construction. The headings used for the articles, sections, and paragraphs of this Agreement are for convenience and reference purposes. This Agreement has been reviewed and negotiated by the parties and should not be interpreted more strongly for or against any party based upon the source of draftsmanship.

Section 6.10 Severability. If any provision, covenant, agreement, or portion of this Agreement or its application to any person, entity, or property is held invalid, such invalidity will not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, any provisions, covenants, agreements, or portions of this Agreement are declared to be severable.

Section 6.11 Assignment. None of the parties may assign this Agreement, or any rights, interests, or obligations hereunder, without the prior written consent of all other parties, provided however, that the Company may assign this Agreement and any rights, interests, or obligations hereunder, without the prior written consent of the City Parties, to (a) an Affiliate, or (b) to a third party acquiring the entirety of the Development Site and the Project, so long as such third party has acquired title to the Development Site and has the financial wherewithal to complete the Project, or if the Project is complete, experience in operating data center projects similar to the Project. Subject to the foregoing, this Agreement is binding upon and will inure to the benefit of the parties hereto and their respective successors, administrators, trustees, and assigns.

Section 6.12 Third Party Beneficiaries. Nothing in this Agreement confers any rights or remedies on any third party not a signatory to this Agreement.

Section 6.13 No Joint Venture or Partnership. Nothing contained in this Agreement is to be construed as creating either a joint venture or partnership relationship between the parties or any affiliate thereof either collectively or severally.

Section 6.14 Notices. Any notices required for this Agreement will be given in writing, and will be deemed delivered when received by U.S. certified mail, United Parcel Service, or Federal Express, at the following addresses:

If to the Company:

Lavender Fields Holdings LLC
c/o Corporation Service Company
135 North Pennsylvania Street
Suite 1610
Indianapolis, IN 46204

With copies to:

Barnes & Thornburg LLP
Richard J. Hall
11 South Meridian Street
Indianapolis, IN 46204

If to the City Parties:

Office of the Mayor
Common Council
Michigan City, Indiana
c/o City Clerk
100 East Michigan Boulevard
Michigan City, Indiana 46360

With copies to:

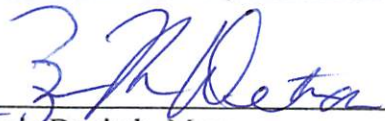
Jewell Harris, Jr.
Harris Law Firm
Once Cadence Park Plaza
Michigan City, Indiana 46430

Section 6.15 Counterparts. This Agreement may be executed by facsimile or electronically exchanged signature pages and/or in any number of counterparts, each of which when so executed will be deemed an original, but all of which together will constitute the same instrument.

Section 6.16 Effective Date. This Agreement shall be effective on the Effective Date and the Parties hereto shall have no obligations under this Agreement until the conditions precedent to the effectiveness of this Agreement are fulfilled.

IN WITNESS WHEREOF, the Parties have executed this Taxpayer Agreement as of the date first written above.

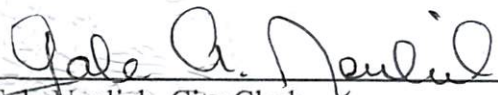
MICHIGAN CITY, INDIANA



Angie Deutch, Mayor

Date: 9/10/2025

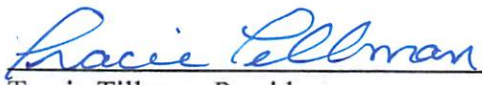
ATTEST:



Gale Neulieb, City Clerk

Date: 9/10/25

**COMMON COUNCIL
MICHIGAN CITY, INDIANA**



Tracie Tillman, President

Date: 9/10/2025

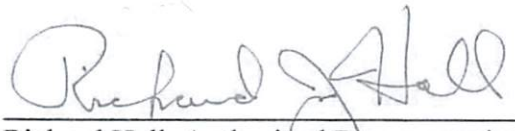
ATTEST:



Gale Neulieb, City Clerk

Date: 9-10-25

LAVENDER FIELDS HOLDINGS LLC



Richard Hall, Authorized Representative

Date: 9/5/25

EXHIBIT A

Cooper Economic Revitalization Area: Boundary Description and Map

A general description of the boundaries of the **Cooper Economic Revitalization Area** (the "Cooper ERA") predominantly includes industrially zoned land under the M1 (light Industrial) Zoning Classification pursuant to the Joint Zoning Ordinance effective October 13, 2016, as amended under Article 09 titled Industrial Districts. A general boundary description and map is provided below.

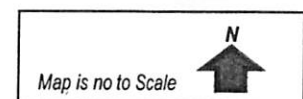
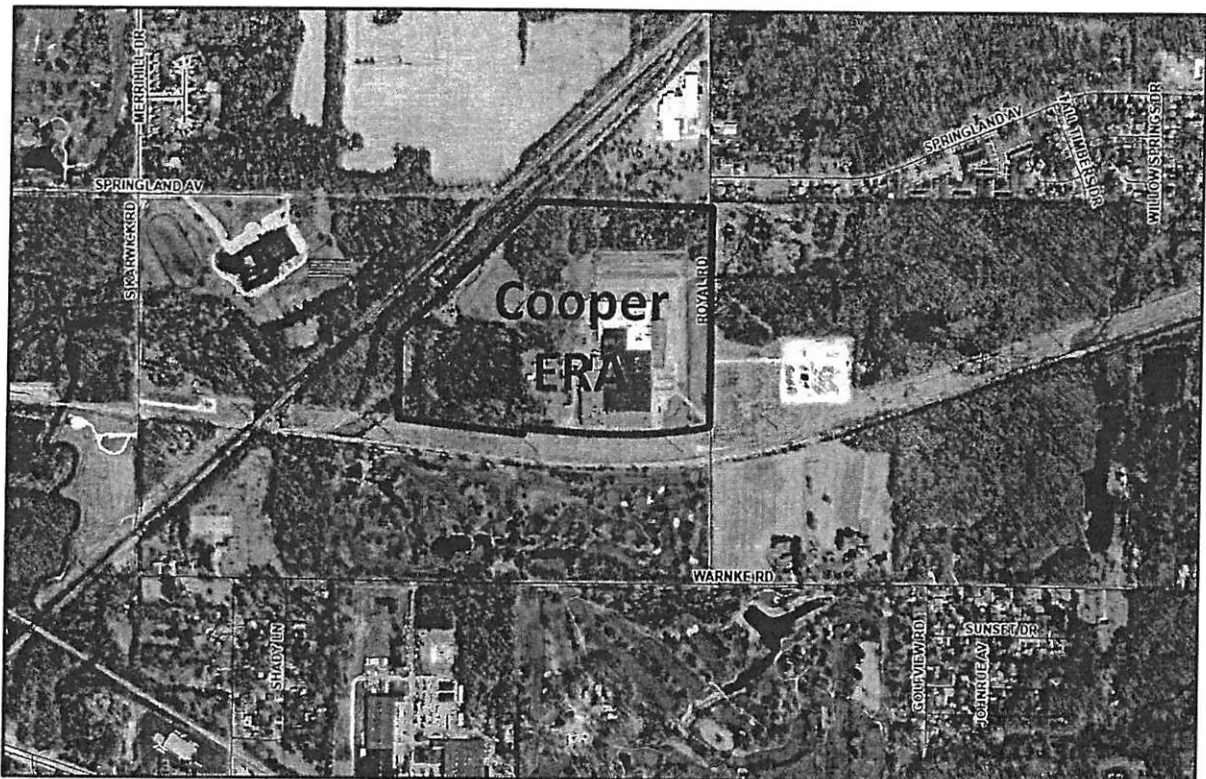
General boundary description of the Cooper ERA as follows:

Located north of Warnke Road, west of Royal Road, and southeast of the CSX railroad corridor in the City of Michigan City, LaPorte County, Indiana, more specifically a parcel in the W 1/2 SE 1/4 & E 1/2 SW 1/4 S OF SH RR CMG NE corner W1/2 SE 1/4 of Section 26 Township 38 Range 4 consisting of approximately 67.348 acres with a common address of 402 Royal Road.

Real Property Key Number(s) within the Cooper ERA

Real Property Key Number	Owner (as of January 1, 2025)
46-01-26-400-008.000-022	Phoenix Michigan City Industrial Investors LLC

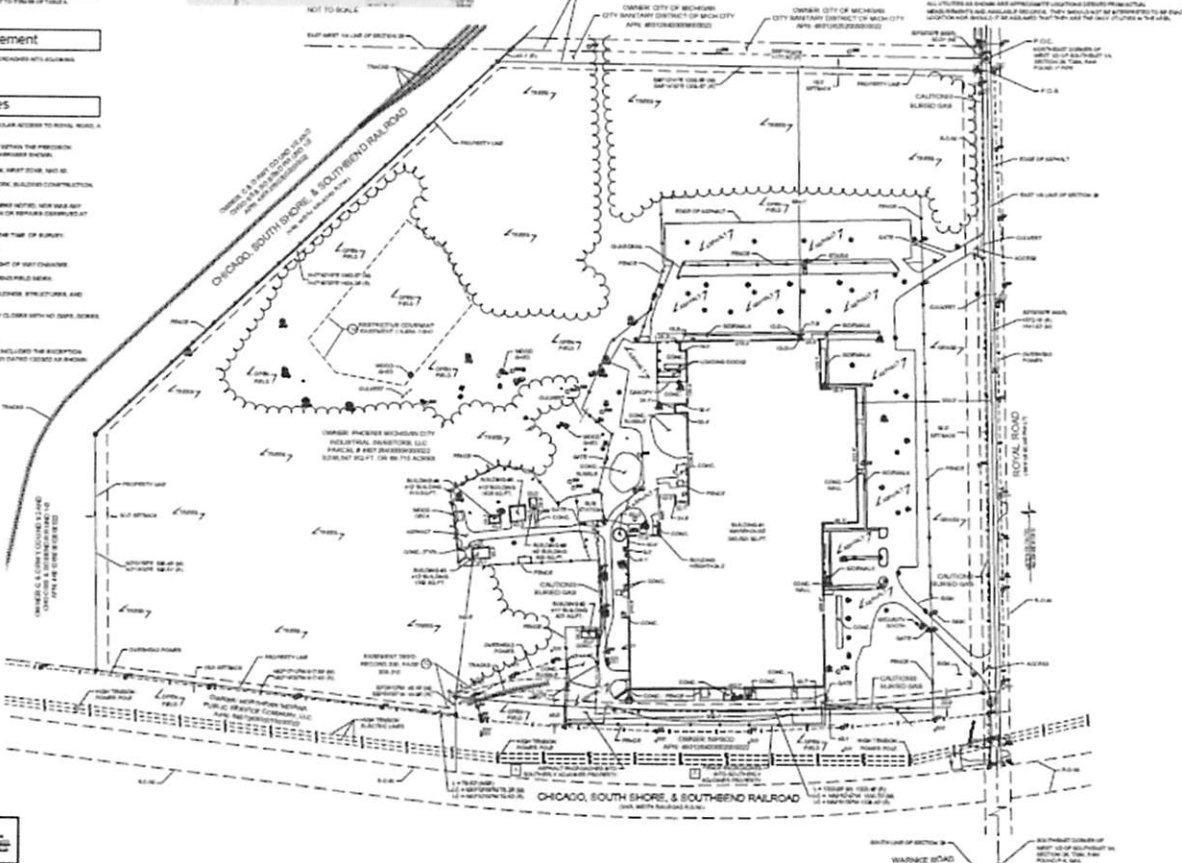
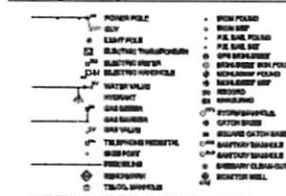
MAP 1: Cooper ERA Boundary



Development Site Boundary Description and Map



LANDTECH
Professional Surveying & Engineering
400-444-0404 or 800-848-6400
2200 W. 14th Ave. Ste. 200 • Denver, CO 80202
www.landtech.com www.surveyors.org



FLOOD NOTE:
By signing hereby, only the property in the County of _____, State of _____, is being insured from
flood damage. The _____, which is not an effective date of _____
and _____, shall be _____, which is not an effective date of _____
and _____, which is not an effective date of _____.

EXHIBIT B

**FORM SB-1/Real Property:
Statement of Benefits Real Estate Improvements**



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 5-25)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-1.1.

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)
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)
☐ New agricultural improvement (IC 6-1.1-12.1-4)

INSTRUCTIONS:

1. 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 initiation of the redevelopment or rehabilitation of real property or a new agricultural improvement for which the person wishes to claim a deduction.
2. To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
3. A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
4. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed.

SECTION 1 TAXPAYER INFORMATION					
Name of Taxpayer Phoenix Michigan City Investors LLC (including its affiliates and successors)					
Address of Taxpayer (number and street, city, state, and ZIP code) 402 Royal Road, Michigan City, Indiana 46360					
Name of Contact Person Richard Hall		Telephone Number () 231-7516		Email Address rhall@btlaw.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of Designating Body Common Council of Michigan City, Indiana				Resolution Number	
Location of Property 402 Royal Road, Michigan City, Indiana 46360		County LaPorte		DLGF Taxing District Number 022	
Description of Real Property Improvements, Redevelopment, or Rehabilitation (use additional sheets, if necessary) Lavender Fields Holdings LLC may purchase an existing building and 67 acre parcel of land or lease the same, and develop a data center campus, to include without limitation one or more data center buildings, as well as certain other buildings, structures, and infrastructure that are necessary in support of the foregoing. The estimated start date is the estimated date of the start of development of the site and is not the start of the date of the tax deductions.				Estimated Start Date (month, day, year) 7/31/2025	
				Estimated Completion Date (month, day, year) 7/31/2065	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES FROM PROPOSED PROJECT					
Current Number 0	Salaries 0	Number Retained 0	Salaries 0	Number Additional 30	Salaries \$1,971,060
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current Values			750,600	750,600	
(+) Plus Estimated Values of Proposed Project			257,000,000	TBD	
(-) Less Values of Any Property Being Replaced			0	0	
Net Estimated Values Upon Completion of Project			257,750,600	TBD	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated Solid Waste Converted (pounds)			Estimated Hazardous Waste Converted (pounds)		
Other Benefits: Lavender Fields Holdings LLC has many environmental and sustainability initiatives including 100% renewable energy and replenishment goals.					
The information in Sections 3 and 4 above reflect Taxpayer's commitments under the Taxpayer Agreement, among the City of Michigan City, Indiana, and the Common Council of Michigan City, Indiana. Pursuant to the Taxpayer Agreement, the Taxpayer may receive 50% real property tax deductions for ten years of real estate improvements exceeding the amount in Section 4. The salaries provided in Section 3 include wages and benefits.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this schedule are true.					
Signature of Authorized Representative 				Date Signed (month, day, year) 6/17/25	
Printed Name of Authorized Representative David Marks				Title Manager	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be 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 40 calendar years* (see below). The date this designation expires is December 31, 2065. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*
- 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
- C. The amount of the deduction applicable is limited to \$ Not applicable.
- D. Other limitations or conditions (specify) See Condition #1 of 1 to \$257,000,000 from July 1, 2025 to December 31, 2035. Imposes fee waived
- E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (* see below)
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
☒ Yes ☐ No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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) <i>Tracie Tillman, President</i>	Telephone number <i>(219) 873-1400</i>	Date signed (month, day, year) <i>9/3/2025</i>
Printed name of authorized member of designating body Tracie Tillman, President - Common Council	Name of designating body Common Council of the City of Michigan City, Indiana	
Attested by (signature and title of attester) <i>Gale Neulieb</i>	Printed name of attester Gale Neulieb, Clerk of the City of Michigan City	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. Except as provided in IC 6-1.1-12.1-18, the deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

EXHIBIT C

**FORM SB-1/VBD:
Statement of Benefits Vacant Building Deduction**



STATEMENT OF BENEFITS VACANT BUILDING DEDUCTION

State Form 55182 (R2 / 1-21)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM SB-1 / VBD

This statement is being completed for real property that qualifies as an "eligible vacant building" as defined by IC 8-1.1-12.1-1(17).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential, the balance of the filing is public record per IC 8-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. 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 occupation of the eligible vacant building for which the person wishes to claim a deduction.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between January 1 and May 10 of a subsequent year.
3. A property owner who files the Form 322/VBD must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated each year in which the deduction is applicable.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Phoenix Michigan City Investors LLC (including its affiliates and successors)					
Address of taxpayer (number and street, city, state, and ZIP code) 402 Royal Road, Michigan City, Indiana 46360					
Name of contact person Richard Hall		Telephone number (317) 231-7516		E-mail address rhall@btlaw.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Common Council of Michigan City, Indiana				Resolution number	
Location of property 402 Royal Road, Michigan City, Indiana 46360		County LaPorte		DLGF taxing district number 022	
Description of eligible vacant building that the property owner or tenant will occupy (use additional sheets if necessary). Lavender Fields Holdings LLC may purchase an existing building and entire 67 acre parcel of land or lease the same, and develop a data center to include without limitation one or more data center buildings, as well as certain other buildings, structures, and infrastructure.				Estimated occupancy date (month, day, year) 7/31/25	
				Estimated date placed-in-use (month, day, year) 12/31/26	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED PROJECT					
Current Number 0	Salaries 0.00	Number Retained 0	Salaries 0.00	Number Additional 30	Salaries 1,971,060.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
REAL ESTATE IMPROVEMENTS					
			COST		
			ASSESSED VALUE		
Current values			750,600.00		
Plus estimated values of proposed project			257,000,000.00		
Less values of any property being replaced			0.00		
Net estimated values upon completion of project			257,750,600.00		
SECTION 5 EFFORTS TO SELL OR LEASE VACANT BUILDING					
Describe efforts by the owner or previous owner to sell, lease, or rent the building during period of vacancy. Owner has used national marketing platforms, active engagement with the real estate brokerage community, and local signage. In the same manner that it uses such means to market its national portfolio.					
Show amount for which the building was offered for sale, lease, or rent during period of vacancy. The property was offered without a lease price because the price was dependent upon the ultimate use and related upgrades required.					
List any other benefits resulting from the occupancy of the eligible vacant building.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 		Title Manager		Date signed (month, day, year) 6/17/25	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be 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 40 calendar years* (see below). The date this designation expires is December 31, 2065. NOTE: This question addresses whether the resolution contains an expiration date for the designated area.

B. The amount of the deduction applicable is limited to \$ 500,000.00.

C. Other limitations or conditions (specify) An imposed fee is waived.

D. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (* see below)
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10

E. For a statement of benefits approved after June 30, 2013, did the designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

☒ Yes ☐ No

If yes, attach a copy of the abatement schedule to this form.

If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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)

Tracie Tillman

(219) 873-1400

9/2/2025

Printed name of authorized member of designating body

Name of designating body

Tracie Tillman, President - Common Council

Common Council of the City of Michigan City, Indiana

Attested by (signature and title of attester)

Printed name of attester

Gale A. Neulieb

Gale A. Neulieb, Clerk

If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-1

(17) "Eligible vacant building" means a building that:

(A) is zoned for commercial or industrial purposes; and

(B) is unoccupied for at least one (1) year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

(1) The total amount of the taxpayer's investment in real and personal property.

(2) The number of new full-time equivalent jobs created.

(3) The average wage of the new employees compared to the state minimum wage.

(4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

EXHIBIT D.1

Certification of Compliance with Performance Milestones

Company Name	
Location	
Performance Reporting Period Ending Date	
Performance Date	

PROJECT PERFORMANCE:

Performance Measurement	Milestone	As of []	% Complete
Capital Investment (provide breakdown below)	\$800,000,000		
New Jobs	30		
Average Annual Wage	125% of La Porte County, IN, Average Wage inclusive of wages and benefits		

Initial Capital Investment Breakdown	Amount
Land	\$0
Real Property	\$
Personal Property	\$

The undersigned party certifies that the above and foregoing is true and accurate to the best of my knowledge and belief this ____ of _____, 20__.

[_____]

[Representative]
[Title]
[Company]

Date: _____

EXHIBIT D.2**Annual Certification of Compliance with the Job and Wage Commitment**

Company Name	
Location	
Performance Reporting Period Ending Date	
Performance Date	

PROJECT PERFORMANCE:

Performance Measurement	Milestone	As of []	% Complete
Jobs	30		
Average Annual Wage	125% of La Porte County, IN, Average Wage inclusive of wages and benefits		

The undersigned party certifies that the above and foregoing is true and accurate to the best of my knowledge and belief this ____ of _____, 20__.

[_____]

[Representative]

[Title]

[Company]

Date: _____