



**Lake County Council**  
**January 29, 2026**  
**Council Special Meeting - 2:00 PM**  
**Agenda**

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2293 N. Main St.  
Crown Point, IN 46307

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**1. OPENING**

Moment of Reflection

Pledge of Allegiance

Roll Call of County Council Members

County Council Secretary - Auditor

**2.**

**County Council – 6001 (CID, BREWER & BROWN)**

**a. Public Hearing On Resolution**

1. Notice of Adoption and Substance of Resolution of The Lake County Council Establishing an Economic Revitalization Area and Public Hearing on Resolution.
2. Confirmatory Resolution for the designation of an Economic Revitalization Area and for Real Property Tax and Personal Property Tax Deductions.

**b. Ordinances**

1.
  - a. Ordinance requiring project labor agreements for projects receiving economic incentives. **Deferred January 13, 2026**
  - b. Ordinance to establish responsible business practices and submission requirements for projects receiving economic incentives from Lake County, Indiana and rescinding, repealing and replacing Ordinance No. 1468B. **Deferred January 13, 2026**

NOTICE OF ADOPTION AND SUBSTANCE OF RESOLUTION OF THE LAKE COUNTY  
COUNCIL ESTABLISHING AN ECONOMIC REVITALIZATION AREA AND PUBLIC HEARING  
ON RESOLUTION

Notice is hereby given that the County Council ("Council") of Lake County, Indiana ("County"), at a meeting held on the 9th day of December, 2025, adopted a resolution ("Declaratory Resolution") designating certain real property located in the County, as an economic revitalization area, in an area near SWC of Rt. 2 181<sup>st</sup> & I65, as set out and defined by IC 6-1.1-12.1-1 ("ERA"). The description of the proposed boundaries of the ERA are on file in the office of the Lake County Assessor, 2293 Main Street, Crown Point, Indiana, and are available for public inspection during normal business hours.

Notice is hereby given that the Council will hold a public hearing at the hour of 2:00 P.M. (Local Time, CST) on the 29<sup>th</sup> day of January, 2026, to receive and hear remonstrance and objections to such Declaratory Resolution from all interested persons and take final action confirming, modifying and confirming or rescinding the Declaratory Resolution.

Notice is further given that the Council will also hold a public hearing at that time to consider a request from Venture One LLC also known as V1 Tempo, LLC ("Company"), for the Council to approve real and personal property tax abatement for the Company with respect to real estate and its improvement, equipment and personnel capacity increases. The Council will receive from and then hear any and all remonstrance and objections to the request of the Company for property tax abatement for the Project and take final action approving or denying the request by the Company for property tax abatement as described above.

Dated this \_\_\_\_\_ day of January, 2026.

Lake County Council  
2293 Main Street  
Crown Point, Indiana 46307

**RESOLUTION** \_\_\_\_\_

**CONFIRMATORY RESOLUTION FOR THE DESIGNATION OF AN  
ECONOMIC REVITALIZATION AREA  
AND  
FOR REAL PROPERTY TAX AND PERSONAL PROPERTY TAX DEDUCTIONS**

**WHEREAS**, the Council has been requested for purposes of Project Tempo, a project by Venture One LLC also known as V1 Tempo, LLC, a warehouse distribution center (the “Applicant”) to designate pursuant to 6-1.1-2.1-2 the following area (the “ERA”) an economic revitalization area:

Legal description - Exhibit “A” attached; and

**WHEREAS**, the Council has prepared a simplified description of the area in the ERA or maps and plats or a legal description that identify the ERA, attached as Exhibit “B”; and

**WHEREAS**, the area of the ERA is located within the proper jurisdiction of the Council for the purposes set forth in I.C. 6-1.1-12.1-2; and

**WHEREAS**, the Applicant is planning to construct a warehouse distribution center including racking systems, transportation and product movement equipment, carton erection machinery and automation equipment; and other equipment to outfit and operate said warehouse (“Project”), as further described in Applicant’s Statement of Benefits submitted to the Council; and

**WHEREAS**, the Project consists of a new structure on unimproved real estate in the area of the ERA and of new personal property capital improvements; and

**WHEREAS**, on the date of the filing of the Statement of Benefits with the Council, the Project has not been initiated; and

**WHEREAS**, the Council has considered the following factors under I.C. 6-1.1-12.1-17 in connection with the Project: (i) the total amount of the investment in real property as a part of the Project; (ii) the number of new full-time equivalent job positions, (iii) the average wage of the new employees resulting from the Project compared to the state minimum wage, and (iv) the infrastructure requirements for the Applicant’s investment under the Project; and

**WHEREAS**, pursuant to I.C. 6-1.1-12.1-2, 3, 4 and 4.5, et seq. on December 9, 2025, the Council adopted Declaratory Resolution No. 25-60, designating the area of the ERA as an economic revitalization area and approved for up to seven (7) years for redevelopment or rehabilitation in the ERA, tax deductions based on real estate improvements up to twenty-three million dollars (\$23,000,000), approved up to ten years tax deductions on personal property based on new personal property investment up to seven million dollars (\$7,000,000); and

**WHEREAS**, in compliance with I.C. 6-1.1-12.1-2, the Council published notice (“Notice”) describing the adoption and substance of the Declaration Resolution and stating that, on the date hereof, the Council would hold a public hearing (“Public Hearing”) at which it will

receive and hear all remonstrances and objections from interested persons, with respect to the Declaration Resolution regarding the designation of the area of the ERA as an economic revitalization area; and

**WHEREAS**, in compliance with I.C. 6-1.1-12.1-2.5 the Council filed, with each taxing authority that has authority to levy property taxes in the area of the ERA a copy of the Notice, the Declaration Resolution, and the Statement of Benefits; and

**WHEREAS**, in compliance with I.C. 6-1.1-12.1-2.5, on the date hereof, the Council held the Public Hearing at which it received, heard and considered evidence concerning the Declaratory Resolution and any remonstrances or objections with respect to the Declaratory Resolution; and

**WHEREAS**, after reviewing the Statement of Benefits and considering such evidence, the Council finds the Project: (i) is reasonable and appropriate in compliance with its purpose under Indiana Code 36-7-14, (ii) conforms to the comprehensive plan for the County, and (iii) is a public utility and will be to the benefit, health and welfare of all citizens and taxpayers of the County.

**WHEREAS**, pursuant to I.C. 6-1.1-12.1-2.5, the Council desires to take final action confirming the Declaratory Resolution.

NOW THEREFORE, LET IT BE RESOLVED AS FOLLOWS:

1. The Council hereby finds that the area of the ERA cannot be corrected by regulatory processes or the ordinary operations of private enterprise and have become undesirable for, or impossible of normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements, character of occupancy, age obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property.
2. The Council hereby finds the area of the ERA is located within the proper jurisdiction of the Council for the purposes set forth in I.C. 6-1.1-12.1-2.
3. The area in the ERA is hereby confirmed, ratified and declared to be an economic revitalization area pursuant to I.C. 60-1.1-12.1.
4. The Council grants real property and personal property tax deductions under I.C. 6-1.1-3, 4 and 4.5 for up to seven (7) years for redevelopment or rehabilitation in the ERA, tax deductions based on real estate improvements up to twenty-three million dollars (\$23,000,000), and for up to ten (10) years personal property tax deductions based on new personal property investment on up to seven million dollars (\$7,000,000) associated with the ERA.
5. Based on the information in the Statement of Benefits describing the Project, the Council makes the following findings:
  - (a) The estimate of the value of the Project is reasonable for projects of that nature.
  - (b) The estimate of the number of individuals who will be employed can be reasonably expected to result from the proposed Project.
  - (c) The estimate of the annual salaries of those individuals who will be employed can be reasonably expected to result from the proposed Project.
  - (d) The other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed Project.

(e) The totality of benefits is sufficient to justify the granting of real and personal property tax deductions to the Applicant pursuant to I.C. 6-1.1-2-3, subject to the limitations set forth in this Resolution.

6. Based on the information in the Statement of Benefits and the foregoing findings, the Council, pursuant to I.C. 6-1.1-12.1-3, 4 and 4.5, hereby grants and allows real property and personal property deductions for the redevelopment or rehabilitation in the ERA with respect to the Project, establishing under I.C. 6-1.1-12.1-17 et seq., the real and personal property tax deductions to be provided as follows:

**REAL PROPERTY**

<u>Year of Deduction</u>	<u>Amount of Deduction</u>
1 <sup>st</sup>	100%
2 <sup>nd</sup>	85%
3 <sup>rd</sup>	70%
4 <sup>th</sup>	55%
5 <sup>th</sup>	40%
6 <sup>th</sup>	25%
7 <sup>th</sup>	10%

**PERSONAL PROPERTY**

<u>Year of Deduction</u>	<u>Amount of Deduction</u>
1 <sup>st</sup>	100%
2 <sup>nd</sup>	100%
3 <sup>rd</sup>	100%
4 <sup>th</sup>	100%
5 <sup>th</sup>	100%
6 <sup>th</sup>	100%
7 <sup>th</sup>	100%
8 <sup>th</sup>	100%
9 <sup>th</sup>	100%
10 <sup>th</sup>	100%

7. Notwithstanding anything to the contrary contained herein, the granting of the tax deductions to the Applicant shall be subject to any agreement executed between the Applicant and the Council at any time, before, simultaneously, or subsequent to the date of this Resolution.

8. If the County Council later determines Applicant has failed to comply with the statement of benefits not due to factors beyond its control, the property tax deductions granted under this resolution will be subject to termination following the process set forth in I.C. 6-1.1-12.1-5-9, which is hereby incorporated in this resolution.

9. The County Council hereby incorporates the provisions of I.C. 6-1.1-12.1-12 for the ERA defined in this Resolution. Should Applicant later cease operations at the facility located on the property designated as an ERA, and should the Council find Applicant obtained the deduction by intentionally providing false information concerning Applicant's to use the property, the Applicant shall be subject to repaying an amount determined pursuant to the process outlined in I.C. 6-1.1-12.1-12.

10. Annual Review (Compliance Filings). Applicant is required to file annually a submission of a compliance with Statement of Benefits form (FORM CF-1) for the duration of the property tax deduction period. The FORM CF-1 is to be submitted annually with the Council and any other

required authorities of the County by May 15, unless Applicant is granted an extension to file its personal property tax return. The purpose of the FORM CF-1 is for the Applicant to confirm and verify to the Council the extent to which there has been compliance with the approved statement of benefits and to receive a property tax deduction for the current and any subsequent assessment year. Failure to file this compliance statement or failure to reasonably meet the specifications as agreed to with the Council may result in a complete forfeiture of the property tax deductions, or a reduction in the amount of the property tax deductions retroactively to the earlier date of the failure to file the compliance statement or failure to reasonably meet the specifications as agreed to with the Council.

11. The Council hereby confirms the Declaration Resolution and the actions set forth in this Resolution are final, except for the limited rights of appeal as provided in I.C. 6-1.1-12.1-2.5
12. This Resolution shall be in full force and effect from the date of its adoption.

ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2026

CHRISTINE CID, President

-----  
TED F. BILSKI

-----  
CHARLIE BROWN

-----  
RANDELL C. NIEMEYER

-----  
RONALD G. BREWER, SR.

-----  
PETE LINDEMULDER

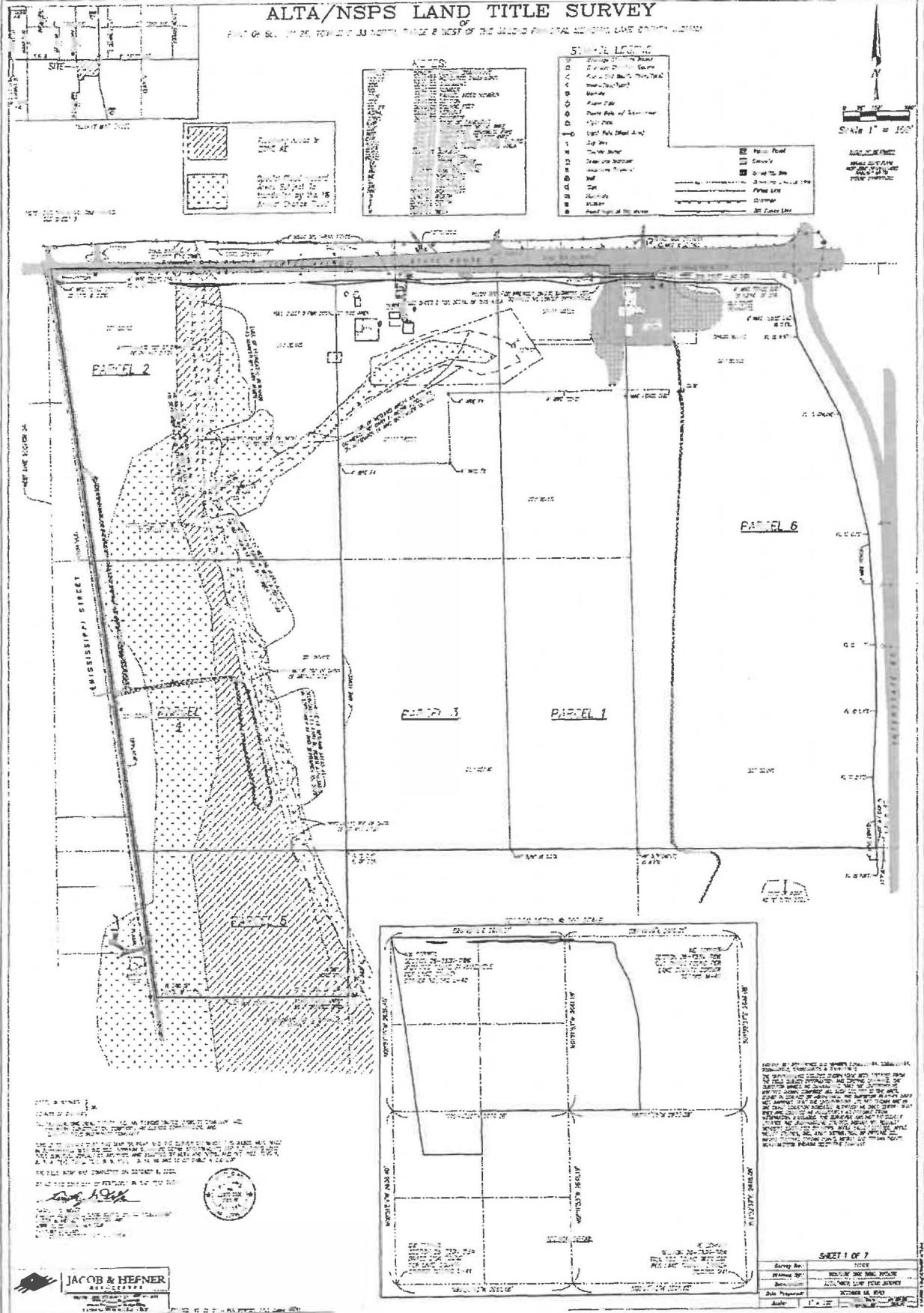
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DAVID HAMM

Members of the Lake County Council



ALTA/NSPS LAND TITLE SURVEY

OF  
THE 25TH DISTRICT & WEST OF THE 32ND PARALLEL IN CHINA, DATED 20TH JUNE, 1938.



## Ex. B

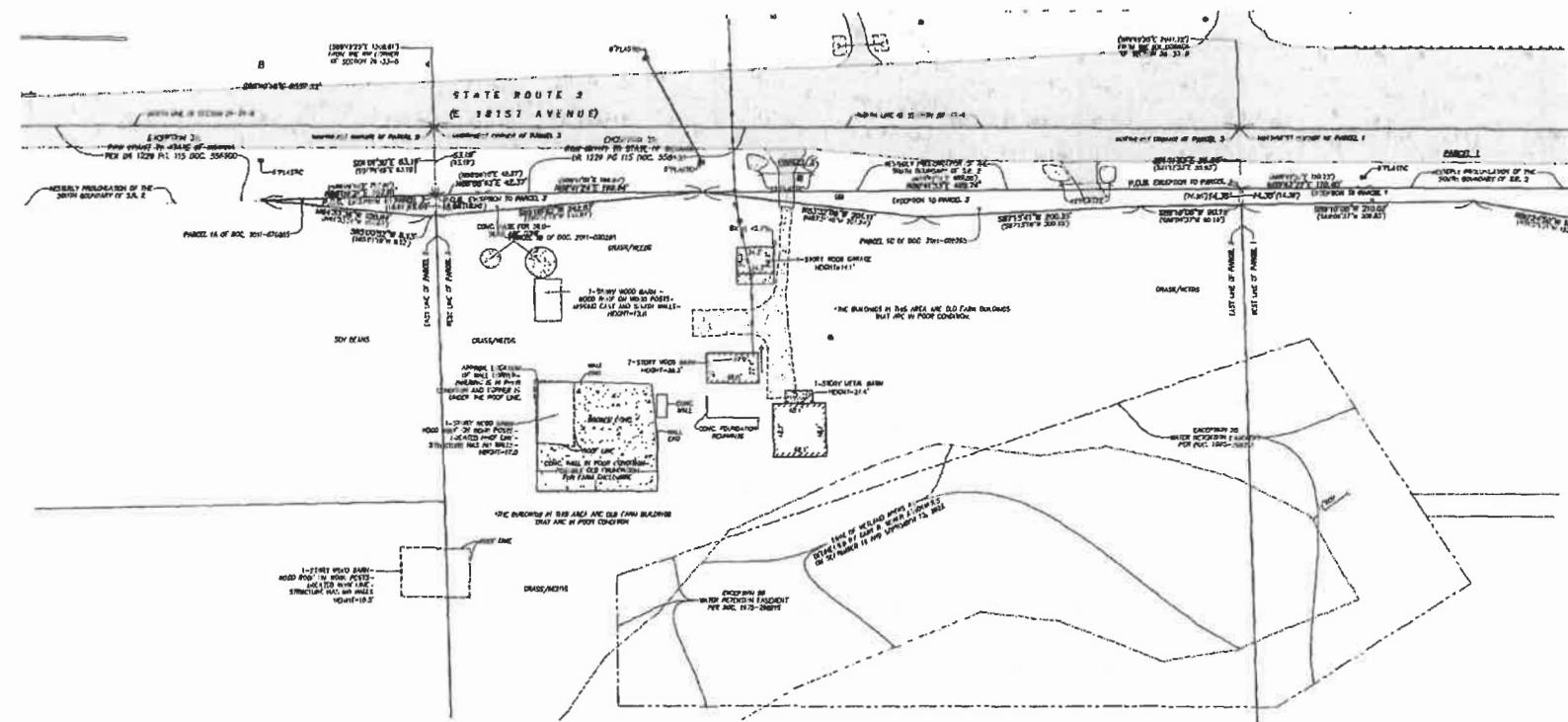
# ALTA/NSPS LAND TITLE SURVEY

OF  
PART OF SECTION 26, TOWNSHIP 33 NORTH, RANGE B, WEST OF THE SECOND PRINCIPAL MERIDIAN, LAKE COUNTY, INDIANA



Scale 1" = 40'

MAPLE MEADOWS  
SECTION 26  
TOWNSHIP 33 NORTH  
RANGE B  
LAKE COUNTY  
INDIANA



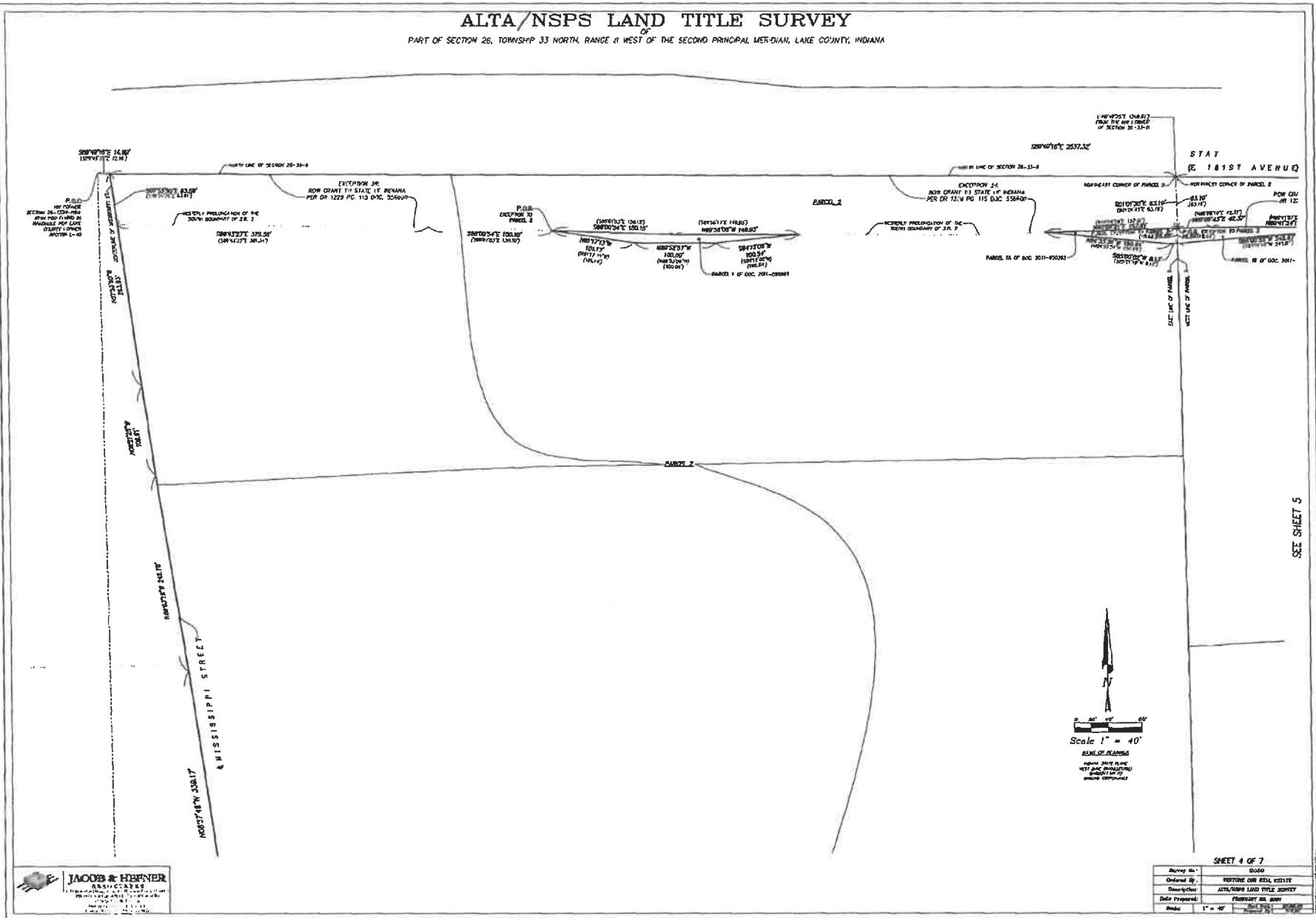
HOURLY RATE \$125.00 - PER SURVEY TITLE COMPANY

SHEET 2 OF 2	
Survey No.:	0069
Order No.:	1010100000000000
Description:	ALTA/NSPS LAND TITLE SURVEY
Date Required:	OCTOBER 16, 2003
Scale:	1" = 40'



**ALTA/NSPS LAND TITLE SURVEY**

PART OF SECTION 26, TOWNSHIP 33 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, LAKE COUNTY, INDIANA



**ALTA/NSPS LAND TITLE SURVEY**

PART OF SECTION 26, TOWNSHIP 33 NORTH, RANGE 8 WEST, OF THE SECOND PRINCIPAL MERIDIAN, LAKE COUNTY, INDIANA

STATE ROUTE 2  
(E 181ST AVENUE)

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20090707 30-11-21  
FROM 1-12-1947  
OF 500000 30-11-4

NORTHEAST CORNER OF PAWSE.

EXCEPTEEN 32  
PONY GRANT TO STATE OF INDIANA  
OR 12.9 PG 115 DOC 559-1

SEARCHED 7-20-88 227  
FROM THE CITY COUNCIL  
AT SECTION 28-11-8

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529754-37-E 500.00<sup>0</sup>  
(499756-37-E 500.00<sup>0</sup>)

SEE SHEET 4

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SHEET 8 OF 7	
Survey No.:	1000
Owner(s) By:	THOMAS GUY WILL, ESTATE
Description:	ACRES/8000 LAND TITLE JOURNAL
Date Prepared:	FRIDAY, 22, 1991
Scale:	1" = 40'

SHEET 5 OF 7	
Survey No.	10000
Owner(s) By	TRAILER CAR RENT
Description	ACQUISITION LAND SITE
Date Prepared	FEBRUARY 22
Scale	1" = 40'

12

**ALTA/NSPS LAND TITLE SURVEY**

PART OF SECTION 26, TOWNSHIP 11 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, LAKE COUNTY, INDIANA.

SHEET 6 OF 7	
Survey No.:	0000
Ordered By:	VENTURE ONE REAL ESTATE
Description:	ALASKA'S LAND TITLE SURVEY
Date Requested:	February 28, 2001
Scale:	1" = 40'
THIS SURVEY IS UNPUBLISHED	



# STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R5 / 1-21)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

## 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 6-1.1-12.1-5.1.

## 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** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer <b>V1 Tempo, LLC</b>		Name of contact person <b>Mark Goode</b>						
Address of taxpayer (number and street, city, state, and ZIP code) <b>9500 W Bryn Mawr Ste 340 Rosemont, IL 60018</b>				Telephone number <b>( 847 ) 253-4300</b>				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body <b>Lake County Council</b>				Resolution number (s)				
Location of property <b>SWC of Rt 21181st &amp; I 65</b>			County	DLGF taxing district number <b>012 Eagle Creek</b>				
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. <i>(Use additional sheets if necessary.)</i> Warehouse distribution equipment including industrial racking systems, transportation and product movement equipment, carton erection machinery and automation equipment. Investment also includes eligible IT equipment.			ESTIMATED					
			START DATE		COMPLETION DATE			
			Manufacturing Equipment					
			R & D Equipment					
			Logist Dist Equipment	<b>01/01/2027</b>	<b>12/31/2028</b>			
IT Equipment	<b>01/01/2027</b>	<b>12/31/2028</b>						
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the <b>COST</b> of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values	0	0	0	0	0	0	0	0
Plus estimated values of proposed project	0	0	0	0	20500000	7500000	2500000	900000
Less values of any property being replaced	0	0	0	0	0	0	0	0
Net estimated values upon completion of project	0	0	0	0	20500000	7500000	2500000	900000
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)					
Other benefits: See Attached								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 					Date signed (month, day, year) <b>11/13/15</b>			
Printed name of authorized representative <b>MARK Goode</b>			Title <b>MANAGER</b>					

## 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 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed 3 calendar years \* (see below). The date this designation expires is 12/31/2028. *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 . Installation of new manufacturing equipment;
- 2 . Installation of new research and development equipment;
- 3 . Installation of new logistical distribution equipment.
- 4 . Installation of new information technology equipment;

Yes  No  Enhanced Abatement per IC 6-1.1-12.1-18  
 Yes  No *Check box if an enhanced abatement was approved for one or more of these types.*  
 Yes  No  
 Yes  No

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. *(One or both lines may be filled out to establish a limit, if desired.)*

D. The amount of deduction applicable to new research and development equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. *(One or both lines may be filled out to establish a limit, if desired.)*

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. *(One or both lines may be filled out to establish a limit, if desired.)*

F. The amount of deduction applicable to new information technology equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_. *(One or both lines may be filled out to establish a limit, if desired.)*

G. Other limitations or conditions (specify) See Attached

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

Year 1       Year 2       Year 3       Year 4       Year 5       Enhanced Abatement per IC 6-1.1-12.1-18  
 Year 6       Year 7       Year 8       Year 9       Year 10      Number of years approved: \_\_\_\_\_  
*(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)*

I. 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.

Also we have 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 by: (signature and title of authorized member of designating body)	Telephone number ( )	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by: (signature and title of attester)	Printed name of attester	

\* 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 6-1.1-12.1-17

#### 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.



# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R8 / 5-25)

Prescribed by the Department of Local Government Finance

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)

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.

### 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 <b>V1 Tempo, LLC</b>					
Address of Taxpayer (number and street, city, state, and ZIP code) <b>9500 W Bryn Mawr Ste 340 Rosemont, IL 60018</b>					
Name of Contact Person <b>Mark Goode</b>		Telephone Number <b>( 847) 243-4300</b>		Email Address <b>markg@ventureone.com</b>	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of Designating Body <b>Lake County Council</b>				Resolution Number	
Location of Property <b>SWC of Rt 21181st &amp; I 65</b>		County <b>Lake</b>		DLGF Taxing District Number <b>012 Eagle Creek</b>	
Description of Real Property Improvements, Redevelopment, or Rehabilitation (use additional sheets, if necessary) <b>Purchase of 235 +/- acres of property for the development of a 1.2 MM sqft distribution center.</b>				Estimated Start Date (month, day, year) <b>12/01/2025</b>	
				Estimated Completion Date (month, day, year) <b>07/01/2027</b>	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES FROM PROPOSED PROJECT			
Current Number <b>0</b>	Salaries <b>0</b>	Number Retained <b>0</b>	Salaries <b>0</b>	Number Additional <b>150</b>	Salaries <b>9,792,000</b>
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current Values		<b>0</b>		<b>\$465,831</b>	
(+ ) Plus Estimated Values of Proposed Project		<b>\$110,000,000</b>		<b>\$63,510,000</b>	
(- ) Less Values of Any Property Being Replaced		<b>0</b>		<b>0</b>	
Net Estimated Values Upon Completion of Project		<b>\$110,000,000</b>		<b>\$63,975,831</b>	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated Solid Waste Converted (pounds)		Estimated Hazardous Waste Converted (pounds)			
Other Benefits:  Project will create an estimated 150 new full time positions with annual wages of \$9.7M. In addition to permanent positions and temporary construction jobs, the operation will be partnering with numerous local and regional businesses to provide ongoing auxiliary support to the warehouse operation (including janitorial services, equipment maintenance, packaging services, waste removal & recycling, security, vending & food services, grounds & building maintenance, snow removal, hotel & restaurant services, etc.). Economic benefits to the county will be much broader than the direct full time wage positions created.					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this schedule are true.					
Signature of Authorized Representative 				Date Signed (month, day, year) <b>11/13/2025</b>	
Printed Name of Authorized Representative <b>Mark Goode</b>		Title <b>Authorized Signatory</b>			

## 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 3 calendar years\* (see below). The date this designation expires is 12-31-2028. *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  
 3. New agricultural improvement  Yes  No

C. The amount of the deduction is limited to \$ N/A.

D. Other limitations or conditions (specify) See Attached

E. Number of years allowed:

<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)
<input type="checkbox"/> Year 6	<input checked="" type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> 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)	Telephone Number (      )	Date Signed (month, day, year)
Printed Name of Authorized Member of Designating Body	Name of Designating Body	
Attested by (signature and title of attester)	Printed Name of Attester	

\* 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.

In accordance with IC 6-1.1-12.1-17, where the Form SB-1/Real Property was approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period should be as follows:

- A. For residentially distressed areas, the deduction period may not exceed ten (10) years.
- B. For the redevelopment or rehabilitation of real property, the deduction period may not exceed ten (10) years.
- C. For a new agricultural improvement, the deduction period may not exceed five (5) years.

### 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.
- (5) In the case of a deduction for new farm equipment or new agricultural improvement, an agreement by the deduction applicant to predominately use the area for agricultural purposes for a period specified by the designating body.

**(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 subsection (d) and section 18 of this chapter, 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.

**(d)** An abatement schedule for new farm equipment or new agricultural improvement may not exceed five (5) years.

ATTACHMENT 1 STATEMENT OF BENEFITS REAL PROPERTY:  
PROJECT TEMPO LIMITATION AND CONDITIONS CONSIDERATION OF DEDUCTION FROM  
ASSESSED VALUE STATEMENT OF BENEFITS

SECTION D:

The petitioner shall comply with current agreements for all construction work for improvements including land, paving, structures, racking and equipment installation as executed with contractor Clayco Construction. This contract is terminated upon approval of occupancy as specified in Clayco Agreement.

The petitioner shall remit a one time economic development fee of \$435,238 to be payable to Lake County within thirty (30) days of approval of the Economic Revitalization Area and approval of the Statement of Benefits.

SECTION F: ABATEMENT SCHEDULE

Real Property Tax Abatement Estimate  
Project Tempo

Estimated Size of Facility	1,200,000
Land area total	235 AC
Total Investment (1)	\$ 120,000,000
Estimated New Assessed Value (2)	63,510,000
Estimated Increase in Land Value	4,000,000
Total Increase in Assessed Value	67,510,000
Number of year for Abatement	7.00
Max Tax Cap 3% Eagle Creek Twp.	1.8620%

Tax Year	Estimated New Assessed Value	Abatement Schedule	Abated Assessed Value	Property Tax Savings	Property Tax Revenue
1	\$ 63,510,000	100%	\$63,510,000	\$ 1,182,556	-
2	63,510,000	85%	53,983,500	1,005,173	177,383
3	63,510,000	70%	44,457,000	827,789	354,767
4	63,510,000	55%	34,930,500	650,406	532,150
5	63,510,000	40%	25,404,000	473,022	709,534
6	63,510,000	25%	15,877,500	295,639	886,917
7	63,510,000	10%	6,351,000	118,256	1,064,301
8	63,510,000	0%	0	-	1,182,556
9	63,510,000	0%	0	-	1,182,556
10	63,510,000	0%	0	-	1,182,556
				<u>\$ 4,552,841</u>	<u>\$ 7,272,721</u>

## ORDINANCE NO. 1342B

**ORDINANCE REQUIRING PROJECT LABOR AGREEMENTS  
FOR PROJECTS RECEIVING ECONOMIC INCENTIVES**

**WHEREAS**, Project Labor Agreements have proven to be of economic benefit to property owners, including states and their subdivisions, for the construction, alteration or repair projects (including any closely interrelated series of projects); and

**WHEREAS**, Project Labor Agreements facilitate the timely and efficient completion of construction projects by (a) making available a ready and adequate supply of highly trained and skilled craft workers, (b) permitting public and private owners and contractors and subcontractors to accurately determine project labor costs at the outset and to establish working conditions for all construction crafts for the duration of such projects, (c) allowing for the negotiation of specialized terms and conditions which, because of the particular circumstances relating to a specific project, may be required for the effective construction of the project, and (d) providing a negotiated commitment which is a legally enforceable means of assuring labor stability and labor peace over the life of such projects; and

**WHEREAS**, the Government of Lake County, Indiana is dedicated to obtaining an economic benefit to its community and its citizens, while at the same time ensuring that construction projects within Lake County, Indiana, have a ready and adequate supply of highly trained and skilled craft workers who understand the need to accurately determine project labor costs at the outset and to insure that decent working conditions exist for the working people who supply their labor on projects within Lake County, Indiana, and desires to assure labor stability and labor peace on such projects; and

**WHEREAS**, there are economic and quality of life benefits to be gained and protected by our citizens and our community through the use of Project Labor Agreements;

**WHEREAS**, the Indiana Public Construction Act, LC. 36-1-12, *et. seq.*, allows the use of Project Labor Agreements by political subdivisions of the State of Indiana when the political subdivision is the owner of property upon which a construction project will take place; and

**WHEREAS**, the Lake County Council is authorized to grant or approve various “economic incentives” to Contractors, Developers and similar such entities, in order to support and encourage economic development projects in Lake County;

**WHEREAS**, development in Lake County remains robust and on a growth trajectory indicative of continued utilization of “economic

incentives,” which include but are not limited to, providing tax abatements and tax increment financing funds to Contractors, Developers and similar entities;

**WHEREAS**, Lake County has determined that establishing criteria to enhance its ability to identify responsible Contractors, Developers and similar entities that apply for “economic incentives” shall promote Lake County’s economic health and welfare, shall promote public safety and workforce development, and is in the public interest;

**WHEREAS**, this Ordinance shall preserve administrative resources and ensure responsible stewardship of taxpayer dollars by insuring that only qualified contractors and subcontractors are utilized when a Contractor, Developer or similar entity receives an “economic incentive” from Lake County, Indiana, and;

**WHEREAS**, this Ordinance shall ensure that no Developer, Contractor or subcontractor at any tier working on a construction project pursuant to this Ordinance, who receives an “economic incentive” from Lake County, Indiana, engages in payroll fraud, including the misclassification of employees as independent contractors to avoid paying state, federal or local payroll taxes, workers compensation insurance, unemployment insurance premiums and failing to pay overtime and wages as required by law.

**WHEREAS**, the Lake County Board of Commissioners is the executive body for Lake County and executes all contracts, except as otherwise provided by law, where Lake County, Indiana, or any of its agencies, departments, boards, commissions, or any other County entity with a property interest is the owner or lessee of the property upon which the construction projects takes place; and the Lake County Council is the fiscal and legislative body of Lake County, Indiana and is responsible for funding county projects and providing “economic incentives” for such projects; and

**WHEREAS**, the Lake County Board of Commissioners and the Lake County Council desire that Project Labor Agreements be used in all construction projects in which Lake County, Indiana, or any of its agencies, departments, boards, commissions, or any other County entity provides a Contractor, Developer or related entity with an “economic incentive,” and that all Project Labor Agreements covering Lake County, Indiana, be negotiated by and through the local labor unions representing experienced and skilled construction workers.

**NOW, THEREFORE, LET IT BE ORDAINED AS FOLLOWS:**

1. The foregoing “WHEREAS” statements are fully incorporated herein and made a part of this Ordinance No. 1342B, which is hereby enacted and shall read as follows:

2. It is the policy of Lake County, Indiana, as expressed herein, to

provide for the negotiation of mutually acceptable Project Labor Agreements with Contractors, Developers, or similar entities, who receive an “economic incentive” from Lake County, Indiana, with local labor unions representing experienced and skilled construction workers covering construction, alteration or repair work, where Lake County, Indiana, or any of its agencies, departments, boards, commissions, or any other County entity with a property interest is the owner or lessee of the property upon which the construction takes place (or lessee or the beneficiary or a separate corporation which is created to perform construction, alteration or repair work for their benefit).

3. All projects in which a Contractor and/or Developer, or similar entity, is provided an “economic incentive” by Lake County, Indiana, or any of its agencies, departments, boards, commissions, or any other County entity with a property interest (or a corporation created to-benefit Lake County) for construction, alteration or repair shall include the following language:

“Each and every Contractor and any and all levels of subcontractors, regardless of tier; as a condition of being awarded an “economic incentive” shall agree to abide by the provisions of the **(INSERT NAME OF PROJECT)** Project Labor Agreement as executed and effective \_\_\_\_\_, by and between the Project Manager and/or Construction Manager authorized to negotiate and enter into such a Project Labor Agreement with the local labor unions representing experienced and skilled construction workers and will be bound by the provisions of that Project Labor Agreement in the same manner as any other provision of the contract.”

4. Any “Instructions” or like document for projects in which Contractors, Developers or similar entities receive an “economic incentive” from Lake County, Indiana, shall include the following language:

“The general contract (and all independent subcontracts, i.e., subcontracts not included within a general contract and regardless of tier) for construction projects for which an “economic incentive” was provided by Lake County, Indiana, shall be required to enter into a Project Labor Agreement for the **(INSERT NAME OF PROJECT)** by and between the Project Manager and/or Construction Manager authorized to negotiate and enter into such a Project Labor Agreement with the local labor unions representing experienced and skilled construction workers and will be bound by the provisions of that Project Labor Agreement in the same manner as any other provision of the contract.”

5. All Contractors, Developers, or similar entities, that receive an “economic incentive” from Lake County, Indiana, for construction, alteration or repair shall include the following language:

“Each Contractor and any and all levels of subcontractors, regardless of tier; as a condition of being awarded an “economic incentive” by Lake County, Indiana, shall agree to abide by the provisions of the **(INSERT NAME OF PROJECT)** Project Labor Agreement as executed and effective \_\_\_\_\_, by and between the Project Manager and/or Construction Manager authorized

to negotiate and enter into such a Project Labor Agreement and the local labor unions representing experienced and skilled construction workers and will be bound by the provisions of that Project Labor Agreement in the same manner as any other provision of the contract.”

6. That the County Council and Board of Commissioners of Lake County, Indiana, and their agencies, departments, boards, commissions, or any other County entity with a property interest, retain their inherent authority to adopt and implement means to enforce compliance by any Developer, Contractor, subcontractor, regardless of tier, with the provisions of any Project Labor Agreement entered into pursuant to this Ordinance.

ADOPTED THIS \_\_\_\_ DAY OF DECEMBER, 2025.

SIGNATURES:

**ORDINANCE NO. \_\_\_\_\_**

**An Ordinance to Establish Responsible Business Practices and Submission Requirements  
for Projects Receiving Economic Incentives from Lake County, Indiana  
and  
Rescinding, Repealing and Replacing Ordinance No. 1468B**

**WHEREAS**, for the same sound exercise of fiduciary duty the Lake County Council saw fit to pass Ordinance No. 1468C establishing adherence to “Responsible Bidding Practices and Submission Requirements” for contractors submitting bids to perform construction work on public works projects, this Ordinance is to ensure recipients approved by the County to receive taxpayer subsidized economic incentives on construction projects are responsible businesses; and

**WHEREAS**, the County is authorized to grant or approve various economic incentives to support and encourage economic development projects in the County; and

**WHEREAS**, development in the County remains robust and on growth trajectory indicative of continued utilization of economic incentives, including but not limited to tax abatements; and

**WHEREAS**, the County has determined that establishing criteria to enhance its ability to identify responsible businesses applying for tax abatements and other economic incentives will promote the County's economic health and welfare, will promote public safety, workforce development, jobs for local workers, and is in the public interest of local taxpayers.

**WHEREAS**, the Lake County Council desires to rescind and repeal Ordinance No. 1468B adopted on February 15, 2022, the Ordinance Establishing Responsible Bidding Practices and Submission Requirements for Projects Receiving Economic Incentives from Lake County, Indiana.

NOW, THEREFORE, BE IT ORDAINED by the County Council of Lake County, Indiana that:

SECTION 1. This Ordinance, entitled “Establish Responsible Bidding Practices and Submission Requirements for Projects Receiving Economic Incentives from Lake County, Indiana,” is hereby enacted and shall read as follows:

**I. Application and Process**

- (a) This ordinance shall apply to any construction project financed in whole or in part with economic development incentives, including but not limited to property tax abatement, tax increment financing, tax credit, tax deduction, tax exemption, a grant, loan, loan guarantee, or other financial or economic development assistance; and
- (b) The process for managing, tracking, and verifying documents submitted under this Ordinance shall be established by the County.

(c) A Project Labor Agreement is required and shall be negotiated by and through the recipient of industrial and commercial economic incentives or personal property economic incentives and applicable labor organizations. The Project Labor Agreement shall be executed after final Council action on the economic incentives approval. The requirement for execution of a Project Labor Agreement will be noted under item "G" ("Other limitations or conditions (specify)" of page two of State Form SB-1 (Statement of Benefits Personal Property or Statement of Benefits Real Estate Improvements).

All Project Labor Agreements covered by this Ordinance shall be reviewed by the Lake County Attorney to assure compliance with Federal and State Law.

The Lake County Council may exempt certain trades from a required Project Labor Agreement in its sound discretion.

The executed Project Labor Agreement will be attached to and made a part of the permit application.

## **II. Requirements**

(a) Upon approval of an application for an economic development incentive by the County, and prior to issuing any building permit for the project, the Applicant shall submit a list of contractors and subcontractors, including independent contractors, who will perform work on the project, along with documentation of the following verified under oath by each contractor and subcontractor:

- (1) A copy of a print-out of the Indiana Secretary of State's on-line records for the business dated within sixty (60) days of the submission of said document showing that the business is in existence, current with the Indiana Secretary of State's Business Entity Reports, and eligible for a certificate of good standing;
- (2) A list identifying all former business names;
- (3) Any determinations by a court of governmental agency for violations of federal, state, or local laws including, but not limited to violations of contracting or antitrust laws, tax or licensing laws, environmental laws, the Occupational Safety and Health Act (OSHA), or federal Davis-Bacon and related Acts;
- (4) A statement on staffing capabilities, including labor sources;
- (5) Evidence of participation in apprenticeship training programs, approved by and registered with the United States Department of Labor Office of Apprenticeship or successor organization, applicable to the work to be performed on the project; and evidence that all apprenticeship programs have graduated at least five (5) apprentices in each of the past five (5) years for each of the construction crafts the contractor or

subcontractor will perform on the project. Evidence of graduation rates are not required for apprenticeable crafts dedicated exclusively to the transportation of material and equipment to and from the public works project.

The required evidence includes but is not limited to a copy of all applicable apprenticeship standards and apprenticeship agreement(s) for any apprentice(s) who will perform work on the public works project; and documentation from each applicable apprenticeship program certifying that it has graduated at least five (5) apprentices in each of the past five (5) years for each construction craft the contractor or subcontractor will perform on the project. Additional evidence of participation and graduation requirements may be requested by the County Council at its discretion.

- (6) A copy of a written plan for employee drug testing that: (i) covers all employees of the contractor/subcontractor who will perform work on the public works project; and (ii) meets, or exceeds, the requirements set forth in IC 4-13-18-5 or IC 4-13-18-6;
- (7) The name and description of the experience of each of the contractors or subcontractors project managers and superintendents expected to work on the project;
- (8) Proof of any professional or trade license required by law for any trade or specialty area in which a contractor or subcontractor will perform work; and disclosure of any suspension or revocation within the previous five (5) years of any professional or trade license held by the company, or of any director, officer, or manager employed by the company;
- (9) Evidence that the contractor or subcontractor is utilizing a surety company on the United States Department of Treasury's Listing of Approved Sureties;
- (10) A written statement of any federal, state, or local tax liens or tax delinquencies owed to any federal, state, or local taxing body in the last five years;
- (11) A statement that all individuals who will perform work on the project on behalf of contractors or subcontractors will be properly classified as either (i) an employee or (ii) an independent contractor under all applicable state and federal laws and local ordinances;
- (12) A list of projects of similar size and scope of work that the contractor or subcontractor has performed in the State of Indiana within three (3) years prior to the date on which the bid is due;

(b) Applicant shall notify the County of any change to the list of contractors and subcontractors performing work on the project within five (5) calendar days of such change, and shall provide the County with the documentation required in section II (a) within ten (10) calendar days of such change.

(c) Upon request by the County, Applicant shall obtain payroll information from any contractor or subcontractor on the project and provide the information to the County within five (5) days of being requested.

- (d) The County shall not issue a building permit for the project until the Applicant submits all documentation requested in section II(a) and the County has verified the information provided.
- (e) The requirements of section II shall be included in the economic development incentive agreement entered into by the County and Applicant.

### **III. Public Records**

The documentation submitted pursuant to this ordinance, including payroll records, are public records subject to review pursuant to the Indiana Access to Public Records Law.

### **IV. Termination and Repayment**

The County may terminate and require repayment of the economic incentive if Applicant fails to comply with the requirements of Section II. The County will follow the procedures set forth in the parties' economic development incentive agreement for termination and repayment of benefits, or other applicable agreement.

### **V. Severability**

SECTION 1. If any provision of this Ordinance is found to be invalid, the remaining provisions of this Ordinance shall not be affected by such a determination. These other provisions of this Ordinance shall remain in full force and effect with the invalid provision.

SECTION 2. It is hereby found and determined that all formal actions of the County Council relating to the passage of this Ordinance were adopted in open meeting(s) of this Council and that all deliberations of this Council and its committees that resulted in such formal actions, were meetings open to the public, in compliance with all legal requirements and that the reading and adoption of this Ordinance complies with the County Code, as amended.

SECTION 3. This Ordinance shall be in full force and effect from and after the date of adoption by the Lake County Council.

THIS ORDINANCE RESCINDS, REPEALS AND REPLACES ORDINANCE NO. 1468B ADOPTED BY THE LAKE COUNTY COUNCIL ON FEBRUARY 15, 2022.

PASSED AND ADOPTED by the Lake County Council on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
President

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Members of the Lake County Council

Presented to the Lake County Board of Commissioners by the Lake County Council on the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

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Clerk-Treasurer

Approved by the Lake County Board of Commissioners this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

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Kyle Allen, Sr.  
1<sup>st</sup> District

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Jerry Tippy  
2<sup>nd</sup> District

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Michael Repay  
3<sup>rd</sup> District

ATTEST:

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Lake County Auditor