



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

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

**CONFIDENTIAL**

20 21 PAY 20 22  
FORM CF-1 / Real Property

**PRIVACY NOTICE**  
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

**FILED**  
APR 19 2021  
CITY CLERK

**INSTRUCTIONS:**

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

**SECTION 1 TAXPAYER INFORMATION**

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

**SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY**

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

**SECTION 3 EMPLOYEES AND SALARIES**

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	*35*see attached
Salaries	0	\$648,721
Number of employees retained	0	0
Salaries	0	0
Number of additional employees	24	35
Salaries	\$353,250	\$648,721

**SECTION 4 COST AND VALUES**

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		\$4,520,700 *
Less: Values of any property being replaced		
Net values upon completion of project		

**SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

**SECTION 6 TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative <i>Kevin A. Min</i>	Title CFO	Date signed (month, day, year) 04.16.2021
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\*The assessed value represents the most recent assessment data which is as of January 1, 2020

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)  
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input checked="" type="checkbox"/> the property owner <b>IS</b> in substantial compliance <input type="checkbox"/> the property owner <b>IS NOT</b> in substantial compliance <input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member <i>D. Paul Elliott</i>			Date signed (month, day, year) <b>5-13-2021</b>
Attested by <i>Michelle Edwards</i>		Designating body <b>TERRE HAUTE CITY COUNCIL</b>	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
<b>HEARING RESULTS (to be completed after the hearing)</b>			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
<b>APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]</b>			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

**Attachment to Return:**

This property is affiliated with Fox Hotel Partners, LLC ownership which also owns Home2Suites. Since the employees could work at either location, the Home2Suite employees are being reported along with Holiday Inn Employees on this CF-1.

CONFIDENTIAL



STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS

State Form 6700 (Rev. 1-1-07)  
Prepared by the Department of Local Government Finance

PAY 20...  
FORM 6700-1 Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):  
 Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)  
 Eligible vacant building (IC 6-1.1-12.1-4.1)

INSTRUCTIONS

- 1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing of the designating body to receive information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, the statement must be submitted to the designating body BEFORE the redesignation or rehabilitation of real property for which the person wishes to seek a declaration.
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redesignation of real property. A REFORM declaration may be approved.
3. To obtain a declaration, application Form 322 ERAP/RE or Form 322 ERAP/ED, whichever is applicable, must be filed with the County Auditor by the date of (1) May 30 or (2) thirty (30) days after the notice of addition to assessed valuation or new assessed value is mailed to the property, where at the address shown on the records of the property assessor.
4. Property on which this Statement of Benefits was approved after June 30, 1997, must attach a Form CF-1/Real Property annual to the application to show compliance with the Statement of Benefits, IC 6-1.1-12.1-5.1(a) and IC 6-1.1-12.1-5.1(b).
5. The categories established under IC 6-1.1-12.1-4 (a) for rehabilitated property and under IC 6-1.1-12.1-4.1 (a) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The categories established prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.


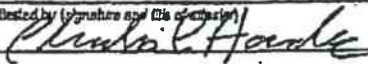
SECTION 1 TAXPAYER INFORMATION
Name of property: Bysantra Hotel Partners, LLO
Address of property: 8884 North By Northeast Boulevard, Fishers, IN 46037
Name of contact person: Timothy J. Debra
Telephone number: (317) 677-8888
E-mail address: TDebra@bysantrahotelco.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT
Name of designating body: Terre Haute City Council
Address of property: Outlot #8 Bysantra Crossing Replat of Lot 8
County: Vigo
Description of real property: See attached.
Estimated date filed (month and year): 03/01/2010
Estimated date filed (month and year): 12/01/2009
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT
Number employees: 0.00
Number salaries: 0.00
Number salaries: 24.00
Salary: \$359,250.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT
Notes: Payroll (IC 6-1.1-12.1-4.1 (a)) for the cost of the property is \$0.00.
City and Village:
Plus estimated value of proposed project: 8,460,000.00
Less value of any property to be released: 0.00
Net estimated value upon completion of project: 8,460,000.00
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER
Estimated hazardous waste converted (pounds): 0.00
Estimated hazardous waste energy fed (pounds): 0.00
SECTION 6 TAXPAYER CERTIFICATION
I hereby certify that the information in this statement is true.
Signature: [Signature]
Title: Manager of Class Advertis
Date: 11/1/09

**FOR USE OF THE DESIGNATING BODY**

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 8-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years\* (see below). The date this designation expires is \_\_\_\_\_.
- B. The type of deduction that is allowed in the designated area is limited to:
- |  |                              |                             |
|--|------------------------------|-----------------------------|
| 1. Redevelopment or rehabilitation of real estate improvements | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Residentially distressed areas                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Occupancy of a vacant building                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_.
- E. The deduction is allowed for \_\_\_\_\_ years\* (see below).

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) 	Telephone number 812 232 3375	Date entered (month, day, year) 2-12-10
Attested by (signature and title of official) 	Designating body CITY COUNCIL	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 8-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), five (5), or ten (10) years.
  2. If the Economic Revitalization Area was designated after June 30, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.