RESOLUTION NO. 17-15 (Amended)

A RESOLUTION TO AUTHORIZE THE CITY OF WEST LAFAYETTE TO APPLY TO THE INDIANA ECONOMIC DEVELOPMENT CORPORATION FOR DESIGNATION OF A CERTIFIED TECHNOLOGY PARK

WHEREAS, Indiana Code 36-7-32, as amended "(Act"), authorized a redevelopment commission and the legislative body of a city to enter into an agreement with the Indiana Economic Development Corporation ("IEDC") establishing the terms and conditions governing a certified technology park ("CTP") under §11 of the Act; and

WHEREAS, the City of West Lafayette, Indiana ("City") has completed an application to the IEDC to designate a CTP known as the Purdue Research Park Aerospace District CTP ("PRPAD") as further described in the application which is substantially in its final form as attached hereto ("Application"); and

WHEREAS, the City has investigated the proposed PRPAD and found that it meets the criteria listed in the Act for the designation of a CTP; and

WHEREAS, the City has determined not to include in the Application the capture of property tax increment in the PRPAD which is located within the boundaries of the West Lafayette 231 Purdue Allocation Area and the Commission is already capturing the increment in that area; and

WHEREAS, the West Lafayette Redevelopment Commission ("Commission") has previously authorized the submission of the Application to the IEDC at its meeting on June 17, 2015.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA THAT:

1. The City hereby finds that:

a. Rolls Royce Corporation ("Rolls Royce") has demonstrated a firm commitment to engage in high technology activity creating a significant number of jobs.

b. Rolls Royce has received significant support from Purdue University as shown in the application.

c. Purdue University has demonstrated a significant commitment to the commercialization of research produced at the PRPAD as evidenced by the intellectual property and tenure policies that reward faculty and staff for commercialization and collaboration with private businesses.

d. PRPAD will be developed to take advantage of the unique characteristics and specialties offered by the public and private resources available in the West Lafayette and Tippecanoe County area.

e. As shown in the Application, business incubators are proposed for development within the CTP and will exhibit:

i. Significant financial and other types of support from the public or private resources in the area;

ii. A business plan exhibiting the economic utilization and availability of resources and a likelihood of successful development of technologies and research into viable business enterprises;

iii. A commitment to the employment of a qualified full-time manager to supervise the development and operation of the business incubator.

2. There exists a business plan for the CTP that has the following identifiable objectives

a. A commitment to new business formation;

b. Clustering of businesses, technology and research;

c. The availability of and a method for the development of infrastructure and other improvements, including telecommunications technology to develop the CTP;

d. The financial support of Purdue Research Foundation.

3. The Application provides assurance that the proposed PRPAD can be developed to principally contain property that is primarily used for, or will be primarily used for, a high technology activity or a business incubator.

4. The City hereby approves the Application, authorizes the Mayor to submit the Application to the IEDC, the Director of Development and the Commission attorney to negotiate the terms of an agreement with the IEDC regarding the designation of the PRPAD and the collection of revenues (other than property tax increment) authorized by the Act. The form of agreement shall be submitted to the Common Council for approval prior to execution.

5. This Resolution shall be effective upon adoption.

The jurat for this document was not printed on discussion copies, in order to save paper and copying resources. If you have questions about this, please contact the Office of the Clerk-Treasurer at <u>clerk@westlafayette.in.gov</u>. Thank you.

(REVISI	ED: 6/05)				Project I.D.:	
For Of	ficial Use Only:					
Staff:	BD:	DFO:	Actions:	SV:	Date Sent:	
Lead:				OV:	Date Received:	

INDIANA ECONOMIC DEVELOPMENT CORPORATION CERTIFIED TECHNOLOGY PARK APPLICATION

I. UNIT OF LOCAL GOVERNMENT

Check One:	Municipality	
	Township	
	County	
Mailing Add	lress:	
City:		State: Zip:
County:		Federal I.D. Number:
		Fax: ()
2) Chief Execut	tive Official:	
C.E.O. Title:		
3) Contact Pers	on:	
Contact Pers	on's Title:	
Phone: ()	Fax: ()
4) Applicant has	s a (check one):	
Departmen	t of Redevelopment/ Redevelopme	ent Commission
Departmen	t of Metropolitan Development as	the Redevelopment Commission of a Consolidated City
· •		ology Park (If necessary, attach additional page.):
	• • •	e entirely within the jurisdiction of the applicant's
Redevelopment	Commission.	

II. High Technology Company Information:

1) Company Name:		Federal I.D. No
Street Address:		County:
City:	State:	e:Zip:Email:
Phone: ()F	ax: ()	Internet Address:
2) Company's Senior Officer:		Title:
3) Contact Person:		Title:
Phone: ()F	ax: ()	Email:

A. Additional Information

1) List company NAICS Code______ 2) List product(s) manufactured or service(s) provided by the company.

2) The company's activities include at le	ast one of the following (Check al	l applicable activities):	
Advanced Computing	Advanced Materials	Biotechnology	
Electronic Device Technology	Engineering or Laboratory Te	esting Related to Development of a Product	
Technology Assisting in the Asse	ssment or Prevention of Threat	s or Damage to Human Health or the Enviro	onment
Medical Device Technology	Product Research and Devel	opment	
Advanced Vehicles Technology			
3) Has the applicant received a Letter of	Intent from the Company To Loca	ate in the Park?YesNo	
4) Annual revenue of Company last year	 	b .) Prior year:	
5) Does the Company have any outstand	ing regulatory issues with any stat	e government agencies <u>Yes</u> No (If	Yes, explain below

B. Company Narrative. Please attach a brief narrative history of the company, including ownership, business

operations, and product market. (Label as Attachment A)

C. Employment Information: (Full-time Employment Only)

1) List the Company's current level of employment _____ 2) Level of employment one (1) year ago._____

3) List total annual payroll of the Company's Indiana operation \$_____

4) List the new employees job title (e.g., software engineer, machinist) and wage levels. Identify the job-skill level (skilled, semiskilled, unskilled). Include only full-time permanent, company employees. (Attach additional sheets if necessary)

# FT Jobs	Job Title	Skill Level	Current W/O Fringes	Wages With Fringes
			\$	\$
			\$	\$
			\$	\$
			\$	\$

= Total Net New Hires

Project Information:

Attach as Attachment B a brief narrative that specifically describes the following requirements for approval of current and future applications for Certified Tech Park (CTP) status and grants from the Technology Development Grant Fund:

- 1. Submission of a viable business plan that establishes a clear strategy for long-term growth.
- 2. Demonstration that designation of the CTP creates an opportunity to attract a specific high-tech business.
- 3. Agreement on behalf of the applicant that funds from the CTP's tax increment account and grants awarded from the Technology Development Grant Fund will be expended according to CTP guidelines.
- 4. Agreement on behalf of the applicant that IEDC may revoke the tax increment and recapture rights of the technology park in the event of noncompliance with any part of the agreements of the community, redevelopment commission, or any tenant of the park.
- 5. Evidence of local government financial participation in the establishment of the CTP.
- 6. An agreement with an Indiana institution of higher education requiring that institution to make a meaningful monetary or in kind contribution to the park.
- 7. Agreement between IEDC and the applicant regarding
 - a. The types of businesses eligible to locate in the park; and
 - b. The types of businesses located within the park from which revenue may be recaptured for use within the park.

Technology Park Incubator Information:

Will there be an incubator associated with the Technology Park? Yes____ No____ (If yes, please describe as Attachment C)

COMPANY	Y DISCLO	SURE:
Please a	nswer the f	following and explain all yes responses on a separate page.
Yes	No	1. Is the company presently involved in any litigation, which would have a material adverse effect on the company's and/or principals' financial condition?
Yes	No	2. Has the company or its affiliates ever been involved in bankruptcy, creditor's rights, or receivership proceedings or sought protection from creditors?
Yes	No	3 . Has any member of the company's management (Officers, etc.), been convicted of any felony?
Yes	No	4. Has the company or any member of the management been under indictment or investigation by a public agency for a violation of a state or federal statute?
Please a	nswer the f	following and explain all no responses on a separate page.
Yes	No	5. Is the company in good standing with Indiana Department of Revenue?
Yes	No	6. Is the company in good standing with the Indiana Department of Environment Management?
Yes	No	7. Is the company in good standing with the Indiana Department of Workforce Development?
Yes	No	8. Is the company in good standing with the Indiana Department of Natural Resources?

APPLICANT CERTIFICATION:

I affirm that data in this application are true and correct to the best of my knowledge.

APPLICANT AUTHORIZATION:

Signature:

Date:

Name: _____

Title:

(Mayor, County Commissioner, Town Board President, or duly authorized representative)



Attachment A

Company Narrative

Rolls Royce has been present in North America for over 100 years and employs over 9,000 in North America. Rolls Royce is a leading aerospace industry supplier in the United States. Rolls Royce designs, manufactures, tests, engineers and sells power systems.

Rolls Royce produces commercial and military gas turbine engines for military, civil and corporate aircraft customers. Rolls Royce also delivers enabling, manufacturing, nuclear and materials technology. In addition, Rolls Royce also invests in research programs, advanced manufacturing research centers and research and university technology centers.



Attachment B

Purdue Research Park – Aerospace District CTP EXECUTIVE SUMMARY

The Purdue Research Foundation (PRF), Purdue University and The City of West Lafayette are pleased to submit this application supporting the formation of a Certified Technology Park (CTP) to be called the Purdue Research Park - Aerospace District CTP.

PRF has a proven track record of success developing technology parks. The Purdue Research Park north of the Purdue campus was the first CTP in the state. The \$5M realized through the distribution of CTP funds has been an integral part of what has become one of the world's leading economic development success stories. Together the Purdue Research Foundation and Purdue have refined the ability to leverage such public investment into tangible benefits for the local and state economies.

PRF, through its research parks, now provides a \$1.2B economic impact annually on the State of Indiana, as outlined in a report by J.P. Miller and Associates (attached). More than 200 companies call the parks home. Those companies employ more than 4,000 Hoosiers in a wide variety of market segments, including all of the categories targeted in the CTP program.

Now, expanding technical expertise at Purdue, award winning business development programming at PRF, and strong community support by the City of West Lafayette are again aligned, this time to focus specifically on aerospace, astronautics, aeronautics, aviation and advanced materials. Several large companies have indicated interest in this development effort and we believe the announcement of a new 960-acre CTP focused on aerospace will again not only demonstrate significant state support, but as it has in the past, help supercharge the economic development effort.

Significant Purdue University and Purdue Research Foundation Support

The proposed Purdue Research Park (PRP) Aerospace District CTP is adjacent to the Purdue University campus. The Purdue Airport and the immediately surrounding acreage, all which is located within the boundary of the proposed CTP, is also home to many of the university's world leading aeronautics, astronautics and aviation technology programs, as well as its flight training and aviation management programs.

The proposed CTP will include the long-established Maurice J. Zucrow Labs, a hightech complex that consists of 7 buildings housing 22 individual laboratories focused on gas turbine and rocket combustion, energetic materials, turbo machinery, laser diagnostics and automotive combustion as well. The facility has garnered more than \$57M worth of contracts with both a healthy industrial component and major interactions with NASA, DoD, and DOE.

Zucrow is also home to a professional machine shop, and air compressors and air tanks capable of delivering 3300 cubic feet of air at 2200 psi. The recent \$1.5M investment makes Zucrow the nation's most capable air system that also includes new capability to deliver air at temps as high as 1500F at high flow rates. The next step is a \$5.5M new building that will triple the high-pressure lab's capabilities with five new test cells. The laser lab adjacent to all five cells will provide state-of-the-art capability to employ the most advanced diagnostics, making it one of the most capable labs in the world.

Associated with 8 of the 22 individual labs are a total of 18 "hazard" test cells and 4 "high hazard" test cells. The lab also offers a 72-seat auditorium, a conference room, office space for 75 researchers, and onsite clerical, business office, and technical support.

Encompassing world-leading research in aeronautics, astronautics, aviation and materials engineering make this proposed CTP uniquely positioned to take advantage of numerous opportunities to expand on already existing and new synergistic relationships between private high-tech companies and Purdue. Additional significant support is as follows:

Commercialization of Intellectual Property

Within the Purdue Research Foundation, the Office of Technology Commercialization (OTC) works closely with Purdue University faculty in the disclosure of new discoveries. Ultimately, this leads to patents and licenses to private high-tech firms. OTC has a strong preference to work with Indiana companies and places highest priority on those companies that will locate in the Purdue Research Parks, like the one proposed for the Aerospace District CTP, because of the resources provided to PRP companies. In 2014, a record 24 new companies were formed based on Purdue-licensed technologies. A copy of the OTC "Class of 2014 Startups" is attached.

Business Assistance & Access to Facilities, Lead to High-Paying Jobs

Examples of PRP-based resources include the Purdue Foundry, the Purdue Technology Centers high-tech incubation programs, the Purdue Technical Assistance

Program (TAP) and the Trask Pre-Seed Capital Investment Program, which has been used to support spin-off companies based on Purdue technologies.

The Purdue Foundry, which is funded and staffed by the Purdue Research Foundation and focused on assisting Purdue faculty, staff and student entrepreneurs by helping them assess and validate the commercial viability of their high-tech innovations and business ideas. The majority of the companies that emerge from the Foundry will find permanent homes in the Purdue Research Parks. Others build partnerships with larger corporations that hire hundreds of Purdue students annually, creating new jobs in the local economies surrounding the parks.

The Purdue Technology Centers (PTCs) are high-tech business incubators located in each of the Purdue Research Parks. The PTCs made up the *Incubator Network of the Year* in 2014, as awarded by the National Business Incubation Association. Similar incubation space and programing will be available in the new CTP as well.

These world leading incubation programs include both the availability of quality labs and offices, as well as shared conference and other facilities, helping young fastgrowing companies expand and add high paying jobs. The average wage in the PRPs, like the one proposed for the Aerospace District CTP is \$63,000 per year. In fact, the average wage in the Aerospace District will likely be higher, because of the advanced nature of the expertise required in the aerospace and aviation industries. For example, the average wage at Zucrow Labs currently is \$81,875 per year.

The Purdue Research Parks and Purdue University also offer economic gardening, publicity, human resources and other shared facility and programing help to park companies, along with connections to university intern and employment programs. These programs help companies connect to the talented students emerging from the various undergraduate and graduate level programs on campus.

The PRP programs lead to partnerships with larger corporations that hire hundreds of Purdue students annually, creating new jobs in the local economies surrounding the parks. These corporations have already created thousands of jobs in West Lafayette alone.

The Technical Assistance Program (TAP) was created to help companies resolve technical issues in the areas of advanced manufacturing, information technology and life sciences. The Aerospace District will be attractive to companies operating in all of these arenas. TAP also provides support in the areas of placement of Purdue graduates. Companies in the PRPs have a tremendous opportunity to utilize the resources TAP provides.

Telecommunication Facilities and Infrastructure

The Purdue Research Parks, including the Aerospace District CTP will be connected to Purdue University and the world via fiber. This network allows those companies

working closely with Purdue to utilize a direct connection. The fiber network also enables the Purdue Research Foundation to provide low cost high-speed internet access to companies locating in the parks.

Financial Commitments

The Purdue Research Foundation provides financial support for the Office of Technology Commercialization and the business assistance programming available to all companies located in the Purdue Research Parks. In addition, the Purdue Research Foundation provides resources for the creation and management of facilities like the Purdue Technology Centers and for the development of the infrastructure in the Purdue Research Parks.

Companies like Rolls Royce and GE have indicated interest and support of the development of the PRP-Aerospace District. Rolls Royce will invest \$48M on the development of its next generation engines. The IEDC, PRF, and Purdue believe the approval of the CTP will clearly demonstrate total community support for these companies increasing their commitment to grow and expand here. As part of that effort, Purdue has committed \$32.8M worth of funding that will run parallel and complement the private investment through the development of facilities with expanded technical capabilities.

PRF is also working with other companies that wish to remain anonymous for now, that are considering significant manufacturing facilities that will, among other things, provide advanced materials for the aviation industry. Parallel to that effort, PRF is in development on another \$50M project that could ultimately provide new office, lab and some retail space that becomes home up to 2,000 new jobs.

Support by the City of West Lafayette

As with the Purdue Research Park north of campus, the City of West Lafayette remains a huge supporter of PRF's park development efforts. Through its redevelopment commission, the city will be contributing funds from its recently established "231 Purdue Economic Development Area" tax increment finance (TIF) district. This TIF includes the area proposed as the new CTP. A map of the new TIF district is attached as well. The TIF funds will be applied to various needed infrastructure improvements, including streets, utilities, lighting and other construction. Working together, West Lafayette and the Purdue Research Foundation will leverage their combined resources to ensure a solid future for the Purdue Research Park -Aerospace District and economic progress for the city, region and state.

Utilization of the Certified Technology Park Program

The Certified Technology Park program will be used for the purposes set forth in the act. Current priorities include the development of high tech incubation space for entrepreneurial companies focused on technologies focused on the aerospace and

aviation industries. This development would leverage current capacity through expansion of existing facilities, creation of new facilities and creation of enhanced or specialized facilities. Although a telecommunications network exists, it is limited to a small number of existing buildings. Certified Technology Park funds can be used to expand the network to new and existing facilities with the intent of providing more opportunities for companies to access high quality telecommunications infrastructure and providers.

In Conclusion

Purdue University continues to demonstrate and expand its world-leading expertise in a number of technical disciplines that are incredibly attractive to the leading companies in aerospace, aeronautics, astronautics and aviation. The time is right for the development of the Purdue Research Park – Aerospace District and state approval of a new Certified Technology Park focused on Aerospace will send a clear signal that the State, the City of West Lafayette, Purdue and the Purdue Research Foundation are committed to such an effort and open for business.

Together, West Lafayette and the Purdue Research Foundation are leveraging their combined resources to ensure a solid future for the proposed Aerospace District CTP, including planned recruiting missions to the world's largest aviation and aerospace exhibition at the Paris Air Show in June. Additionally, the Purdue Research Foundation has committed \$50,000 to help facilitate the region's and the state's marketing and informational efforts to promote the new Aerospace District at that event.

Resolution No. 17-15 (Amended)

Attachment C

Description of Technology Park Incubator

[Placeholder]

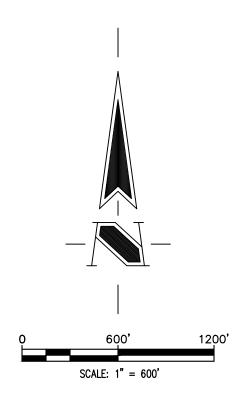


N89° 53' 12.66"E

N0° 03' 25.83"E

_			- 6				
Parcel Line Table				Parcel Line Table			
Line #	Length	Direction	ĺ	Line #	Length	Direction	
L1	327.73	N89° 34' 37.84"E		L21	507.73	S38° 28' 14.9	
L2	912.46	N0° 12' 49.69"E		L22	443.84	S51° 08' 35.29	
L3	563.43	N88° 50' 01.12"E		L23	238.07	S8° 09' 45.68	
L4	1481.38	N89° 27' 47.22"E		L24	282.89	S63° 13' 56.30	
L5	598.97	N53° 55' 50.77"E		L25	26.05	S6° 27' 10.68	
L6	174.72	N67° 59' 39.47"E		L26	651.14	S87• 55' 52.9	
L7	273.38	N54° 58' 27.04"E		L27	219.84	S58° 23' 50.6	
L8	673.51	N79°01'03.74"E		L28	532.94	N88° 48' 28.1	
L9	195.39	S77° 42' 58.84"E		L29	28.46	S48° 21' 51.3	
L10	670.84	N78° 56' 09.77"E		L30	470.28	N41° 35' 59.5	
L11	1804.83	NO° 35' 39.65"W		L31	521.51	N89° 34' 26.2	
L12	1313.83	N89° 38' 00.12"E		L32	1574.56	S0° 25' 22.90	
L13	1316.10	N81° 00' 11.26"W		L33	441.00	S89° 34' 38.0	
L14	556.00	N0° 04' 18.11"E		L34	1139.89	S0° 22' 27.04	
L15	3922.08	N80° 51' 37.91"W		L35	458.90	N89° 53' 12.6	
L16	1110.93	N49°08'31.94"E		L36	995.97	NO° 03' 25.83	
L17	667.33	N39° 52' 06.33"W	-				
L18	821.58	S50° 07' 53.67"W					
L19	4973.91	N89° 55' 36.60"W					
L20	608.45	S10° 31' 20.03"W					

ine Table		Curve Table						
Direction	Curve #	Length	Radius	Delta	Chord Direction	Chord Length		
S38° 28' 14.97"E	C1	313.99	375.00	47.97	N65° 35' 13"E	304.90		
S51°08'35.29"W	C2	373.74	500.00	42.83	S69° 46' 42"E	365.10		
S8° 09' 45.68"E	C3	200.33	350.00	32.79	N74° 47' 41"W	197.61		
S63° 13' 56.30"W	C4	123.87	125.00	56.78	N34° 50' 33"E	118.87		
S6° 27' 10.68"W	C5	498.43	400.00	71.39	S27° 32' 05"W	466.80		
S87° 55' 52.90"E	C6	412.65	2150.00	11.00	N2* 39' 52"W	412.01		
S58° 23' 50.61"E	C7	239.52	2368.76	5.79	N41° 22' 03"W	239.42		
N88° 48' 28.19"E	C8	1714.12	2004.59	48.99	N13° 58' 27"W	1662.37		
S48° 21' 51.31"E	C9	315.81	775.00	23.35	N89° 23' 25"W	313.63		
N41° 35' 59.51"E	C10	314.70	775.00	23.27	S89° 20' 58"E	312.54		
N89° 34' 26.27"E	C11	314.73	750.00	24.04	N66* 59' 45"E	312.42		
S0° 25' 22.90"E	C12	194.59	442.91	25.17	S77° 50' 13"E	193.03		
S89° 34' 38.01"W	C13	223.36	2291.83	5.58	N4° 42' 57"W	223.28		
S0° 22' 27.04"E								



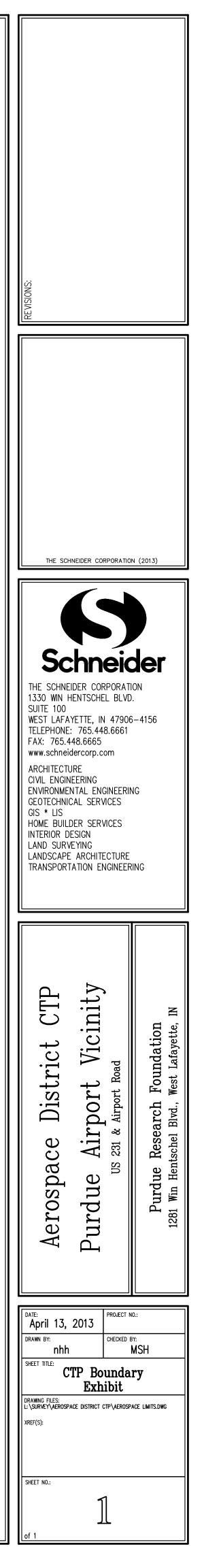
Beginning at a steel pin in a steel box marking the Southwest Corner of the Northeast Quarter of Section 24, Township 23 North, Range 5 West; thence along the south line of said Quarter Section North 89 Degrees 34 Minutes 38 Seconds East (basis of bearing from INCORS NAD 83 Geodetic North) 327.73 feet to the west line of the East Half of the West Half of the West Half of said Northeast Quarter; thence along and the section of the Last Half of the West Half of Section 10 Northeast Quarter; thence along the section North 10 Northeast Quarter is the section of the Section North 10 Northeast Quarter is the section of the Section North 10 Northeast Quarter is the section Northeast Quarter is the section North 10 Northeast Quarter is the section Northeast Quarter is the se said west line of the East Half of the west Half of the west Half of said Northeast Quarter; thence along said west line North 00 Degrees 12 Minutes 50 Seconds East 912.46 feet to north line of Purdue Research Foundation as described in Deed Record 256 page 125; thence along said north line North 88 Degrees 50 Minutes 01 Seconds East 563.43 feet to the center line of McCormick Road as described in Deed Record 294 page 242, being a point on a non-tangent curve concave westerly having a radius of 2291.83 feet, the radius point of said curve bears South 88 Degrees 04 Minutes 34 Seconds West from said point; thence Northerly along said curve 223.36 feet to a point that bears North 82 Degrees 29 Minutes 31 Seconds East from said point; thence Northerly along said curve 223.36 feet to a point that bears North 82 Degrees 29 Minutes 31 Seconds East from said point; thence Northerly along said curve 223.36 feet to a point that bears North 82 Degrees 29 Minutes 31 Seconds East from said point; thence Northerly along said curve 223.36 feet to a point that bears North 82 Degrees 29 Minutes 31 Seconds East from said point; thence Northerly along said curve 223.36 feet to a point that bears North 82 Degrees 29 Minutes 31 Seconds East from said point; thence Northerly along said curve 223.36 feet to a point that bears North 82 Degrees 29 Minutes 31 Seconds East from said point; the contex line of 3rd Street; thence dense and the contex line North 80 Degrees 29 Minutes 30 Seconds East from said point and the contex line of 3rd Street; thence dense and second s from the radius point and the center line of 3rd Street; thence along said center line North 89 Degrees 53 Minutes 13 Seconds East 458.90 feet to the center line of McCutcheon Drive; thence along said center line South 00 Degrees 22 Minutes 27 Seconds East 1139.89 feet to the south line of aforesaid Northeast Quarter; thence along said south line South 89 Degrees 34 Minutes 38 Seconds West 441.00 feet to the center line of Airport Road; thence along said center line South 00 Degrees 25 Minutes 23 Seconds East 1574.56 feet to the center line of Halsey Drive, the next three courses are along said center line; thence 1) North 89 Degrees 34 Minutes 26 Seconds East 521.51 feet to the point of curvature of a curve concave northwesterly having a radius of 375.00 feet, the radius point of said curve bears North 00 Degrees 25 Minutes 34 Seconds West from said point; thence 2) northeasterly along said curve 313.99 feet to the point of tangency which bears South 48 Degrees 24 Minutes 00 Seconds East from the radius point; thence 3) North 41 Degrees 36 Minutes 00 Seconds East 470.28 feet to the center line of Nimitz Drive, the next five courses area long said center line; thence 1) South 48 Degrees 21 Minutes 51 Seconds East 28.46 feet to the point of curvature of a curve concave northerly having a radius of 500.00 feet, the radius point of said curve bears North 41 Degrees 38 Minutes 09 Seconds East from said point; thence 2) easterly along said curve 373.74 feet to the point of tangency which bears South 01 Degrees 11 Minutes 32 Seconds East from the radius point; thence 3) North 88 Degrees 48 Minutes 28 Seconds East 532.94 feet to the point of curvature of a curve concave southwesterly having a radius of 350.00 feet, the radius point of said curve bears South 01 Degrees 11 Minutes 32 Seconds East from said point; thence 4) easterly along said curve 200.33 feet to the point of tangency which bears North 31 Degrees 36 Minutes 10 Seconds East from the radius point; thence 5) South 58 Degrees 23 Minutes 51 Seconds East 219.84 feet to the center line of Harrison Street; thence South 87 Degrees 55 Minutes 53 Seconds East 651.14 feet to the center line of Russell Drive, the next six courses are along said center line; thence 1) South 06 Degrees 27 Minutes 11 Seconds West 26.05 feet to the point of curvature of a curve concave northwesterly having a radius of 125.00 feet, the radius point of said curve bears North 83 Degrees 32 Minutes 49 Seconds West from said point; thence 2) southwesterly along said curve 123.87 feet to the point of tangency which bears South 26 Degrees 46 Minutes 04 Seconds East from the radius point; thence 3) South 63 Degrees 13 Minutes 56 Seconds West 282.89 feet to the point of curvature of a curve concave southeasterly having a radius of 400.00 feet, the radius point of said curve bears South 26 Degrees 46 Minutes 04 Seconds East from said point; thence 4) southwesterly along said curve 498.43 feet to the point of tangency which bears South 81 Degrees 50 Minutes 14 Seconds West from the radius point; thence 5) South 08 Degrees 09 Minutes 46 Seconds East 238.07 feet to point of curvature of a curve concave westerly having a radius of 2150.00 feet, the radius point of said curve bears South 81 Degrees 50 Minutes 14 Seconds West from said point; thence 6) southerly along said curve 412.65 feet to a point which bears South 87 Degrees 09 Minutes 57 Seconds East from the radius point; thence South 51 Degrees 08 Minutes 35 Seconds West 443.84 feet to the center line of U.S. Highway Number 231 (Proj. No. NH-081-6(019), said point being on a non-tangent curve concave southwesterly having a radius of 2368.76 feet, the radius point of said curve bears South 45 Degrees 44 Minutes 08 Seconds West from said point, the next four courses are along said center line; thence 1) southeasterly along said curve 239.52 feet to a point that bears North 51 Degrees 31 Minutes 45 Seconds East from the radius point; thence 2) South 38 Degrees 28 Minutes 15 Seconds East 507.73 feet to the point of curvature of a curve concave westerly having a radius of 2004.59 feet, the radius point of said curve bears South 51 Degrees 31 Minutes 45 Seconds West from said point; thence 3) southerly along said curve 1714.12 feet to the point of tangency which bears South 79 Degrees 28 Minutes 38 Seconds East from the radius point; thence 4) South 10 Degrees 31 Minutes 20 Seconds West 608.45 feet to the easterly prolongation of the north line of The Trustees of Purdue University as described in Deed Record 307 page 45; thence along said prolongation and said north line and an extension thereof North 89 Degrees 55 Minutes 37 Seconds West 4973.91 feet; thence South 50 Degrees 07 Minutes 54 Seconds West 821.58 feet; thence North 39 Degrees 52 Minutes 06 Seconds West 667.33 feet; thence North 49 Degrees 08 Minutes 32 Seconds East 1110.93 feet; thence North 80 Degrees 51 Minutes 38 Seconds West 3922.08 feet to the east line of the Northwest Quarter of aforesaid Section 26; thence along said east line North 00 Degrees 04 Minutes 18 Seconds East 556.00 feet; thence North 81 Degrees 00 Minutes 11 Seconds West 1316.10 feet to the west line of the East Half of said Northwest Quarter; thence along said west line North 00 Degrees 03 Minutes 26 Seconds East 995.97 feet to the north line of said Northwest Quarter; thence along said north line North 89 Degrees 38 Minutes 00 Seconds East 1313.83 feet to the Southwest Corner of the Southeast Quarter of aforesaid Section 23; thence along the west line of said Southeast Quarter North 00 Degrees 35 Minutes 40 Seconds West 1804.83 feet to the center line of Newman Road, the next nine courses are along said center line; thence 1) North 78 Degrees 56 Minutes 10 Seconds East 670.84 feet to point of curvature of a curve concave southerly having a radius of 775.00 feet, the radius point of said curve bears South 11 Degrees 03 Minutes 50 Seconds East from said point; thence 2) easterly along said curve 315.81 feet to the point of tangency which bears North 12 Degrees 17 Minutes 01 Seconds East from the radius point; thence 3) South 77 Degrees 42 Minutes 59 Seconds East 195.39 feet to the point of curvature of a curve concave northerly having a radius of 775.00 feet, the radius point of said curve bears North 12 Degrees 17 Minutes 01 Seconds East from said point; thence 4) easterly along said curve 314.70 feet to the point of tangency which bears South 10 Degrees 58 Minutes 56 Seconds East from the radius point; thence 5) North 79 Degrees 01 Minutes 04 Seconds East 673.51 feet to the point of curvature of a curve concave northerly having a radius of 750.00 feet, the radius point of said curve bears North 10 Degrees 58 Minutes 56 Seconds West from said point; thence 6) northeasterly along said curve 314.73 feet to the point of tangency which bears South 35 Degrees 01 Minutes 33 Seconds East from the radius point; thence 7) North 54 Degrees 58 Minutes 27 Seconds East 273.38 feet; thence 8) North 67 Degrees 59 Minutes 39 Seconds East 174.72 feet; 9) thence North 53 Degrees 55 Minutes 51 Seconds East 598.97 feet to the center line of State Road Number 26 point being on a non-tangent curve concave northeasterly having a radius of 442.91 feet, the radius point of said curve bears North 24 Degrees 44 Minutes 58 Seconds East from said point, the next two courses are along said center line; thence 1) southeasterly along said curve 194.59 feet to a point that bears South 00 Degrees 25 Minutes 23 Seconds East from the radius point; thence 2) South 89 Degrees 35 Minutes 57 Seconds East 220.95 feet to the south line of the Northwest Quarter of the aforesaid Section 24; thence along the south line of said Quarter Section North 89 Degrees 27 Minutes 47 Seconds East 1481.38 feet to the point of beginning, containing 1023 acres, more or less. This description was created to define a particular area in general terms and not intended to represent the results of a boundary survey or component of a real estate conveyance document. The area defined is based in part upon surveys by The Schneider Corporation and R. W. Armstrong, plat information and maps from aerial photography as generated by Indiana University.

LEGAL DESCRIPTION

DESCRIPTION

A part of Sections 23, 24, 25 and 26, Township 23 North, Range 5 West and Sections 19 and 30, Township 23 North, Range 4 West, Tippecanoe County, Indiana, described as follows:

Prepared by: Norman H. Hiselman, PLS The Schneider Corporation April 13, 2015



LEGAL DESCRIPTION

A part of Sections 23, 24, 25 and 26, Township 23 North, Range 5 West and Sections 19 and 30, Township 23 North, Range 4 West, Tippecanoe County, Indiana, described as follows:

Beginning at a steel pin in a steel box marking the Southwest Corner of the Northeast Quarter of Section 24, Township 23 North, Range 5 West; thence along the south line of said Quarter Section North 89 Degrees 34 Minutes 38 Seconds East (basis of bearing from INCORS NAD 83 Geodetic North) 327.73 feet to the west line of the East Half of the West Half of the West Half of said Northeast Quarter; thence along said west line North 00 Degrees 12 Minutes 50 Seconds East 912.46 feet to north line of Purdue Research Foundation as described in Deed Record 256 page 125; thence along said north line North 88 Degrees 50 Minutes 01 Seconds East 563.43 feet to the center line of McCormick Road as described in Deed Record 294 page 242, being a point on a non-tangent curve concave westerly having a radius of 2291.83 feet, the radius point of said curve bears South 88 Degrees 04 Minutes 34 Seconds West from said point; thence Northerly along said curve 223.36 feet to a point that bears North 82 Degrees 29 Minutes 31 Seconds East from the radius point and the center line of 3rd Street; thence along said center line North 89 Degrees 53 Minutes 13 Seconds East 458.90 feet to the center line of McCutcheon Drive; thence along said center line South 00 Degrees 22 Minutes 27 Seconds East 1139.89 feet to the south line of aforesaid Northeast Quarter; thence along said south line South 89 Degrees 34 Minutes 38 Seconds West 441.00 feet to the center line of Airport Road; thence along said center line South 00 Degrees 25 Minutes 23 Seconds East 1574.56 feet to the center line of Halsey Drive, the next three courses are along said center line; thence 1) North 89 Degrees 34 Minutes 26 Seconds East 521.51 feet to the point of curvature of a curve concave northwesterly having a radius of 375.00 feet, the radius point of said curve bears North 00 Degrees 25 Minutes 34 Seconds West from said point; thence 2) northeasterly along said curve 313.99 feet to the point of tangency which bears South 48 Degrees 24 Minutes 00 Seconds East from the radius point; thence 3) North 41 Degrees 36 Minutes 00 Seconds East 470.28 feet to the center line of Nimitz Drive, the next five courses area long said center line; thence 1) South 48 Degrees 21 Minutes 51 Seconds East 28.46 feet to the point of curvature of a curve concave northerly having a radius of 500.00 feet, the radius point of said curve bears North 41 Degrees 38 Minutes 09 Seconds East from said point; thence 2) easterly along said curve 373.74 feet to the point of tangency which bears South 01 Degrees 11 Minutes 32 Seconds East from the radius point; thence 3) North 88 Degrees 48 Minutes 28 Seconds East 532.94 feet to the point of curvature of a curve concave southwesterly having a radius of 350.00 feet, the radius point of said curve bears South 01 Degrees 11 Minutes 32 Seconds East from said point; thence 4) easterly along said curve 200.33 feet to the point of tangency which bears North 31 Degrees 36 Minutes 10 Seconds East from the radius point; thence 5) South 58 Degrees 23 Minutes 51 Seconds East 219.84 feet to the center line of Harrison Street; thence South 87 Degrees 55 Minutes 53 Seconds East 651.14 feet to the center line of Russell Drive, the next six courses are along said center line; thence 1) South 06 Degrees 27 Minutes 11 Seconds West 26.05 feet to the point of curvature of a curve concave northwesterly having a radius of 125.00 feet, the radius point of said curve bears North 83 Degrees 32 Minutes 49 Seconds West from said point; thence 2) southwesterly along said curve 123.87 feet to the point of tangency which bears South 26 Degrees 46 Minutes 04 Seconds East from the radius point; thence 3) South 63 Degrees 13 Minutes 56 Seconds West 282.89 feet to the point of curvature of a curve concave southeasterly having a radius of 400.00 feet, the radius point of said curve bears South 26 Degrees 46 Minutes 04 Seconds

East from said point; thence 4) southwesterly along said curve 498.43 feet to the point of tangency which bears South 81 Degrees 50 Minutes 14 Seconds West from the radius point; thence 5) South 08 Degrees 09 Minutes 46 Seconds East 238.07 feet to point of curvature of a curve concave westerly having a radius of 2150.00 feet, the radius point of said curve bears South 81 Degrees 50 Minutes 14 Seconds West from said point; thence 6) southerly along said curve 412.65 feet to a point which bears South 87 Degrees 09 Minutes 57 Seconds East from the radius point; thence South 51 Degrees 08 Minutes 35 Seconds West 443.84 feet to the center line of U.S. Highway Number 231 (Proj. No. NH-081-6(019), said point being on a non-tangent curve concave southwesterly having a radius of 2368.76 feet, the radius point of said curve bears South 45 Degrees 44 Minutes 08 Seconds West from said point, the next four courses are along said center line; thence 1) southeasterly along said curve 239.52 feet to a point that bears North 51 Degrees 31 Minutes 45 Seconds East from the radius point; thence 2) South 38 Degrees 28 Minutes 15 Seconds East 507.73 feet to the point of curvature of a curve concave westerly having a radius of 2004.59 feet, the radius point of said curve bears South 51 Degrees 31 Minutes 45 Seconds West from said point; thence 3) southerly along said curve 1714.12 feet to the point of tangency which bears South 79 Degrees 28 Minutes 38 Seconds East from the radius point; thence 4) South 10 Degrees 31 Minutes 20 Seconds West 608.45 feet to the easterly prolongation of the north line of The Trustees of Purdue University as described in Deed Record 307 page 45; thence along said prolongation and said north line and an extension thereof North 89 Degrees 55 Minutes 37 Seconds West 4973.91 feet; thence South 50 Degrees 07 Minutes 54 Seconds West 821.58 feet; thence North 39 Degrees 52 Minutes 06 Seconds West 667.33 feet; thence North 49 Degrees 08 Minutes 32 Seconds East 1110.93 feet; thence North 80 Degrees 51 Minutes 38 Seconds West 3922.08 feet to the east line of the Northwest Quarter of aforesaid Section 26; thence along said east line North 00 Degrees 04 Minutes 18 Seconds East 556.00 feet; thence North 81 Degrees 00 Minutes 11 Seconds West 1316.10 feet to the west line of the East Half of said Northwest Quarter; thence along said west line North 00 Degrees 03 Minutes 26 Seconds East 995.97 feet to the north line of said Northwest Quarter; thence along said north line North 89 Degrees 38 Minutes 00 Seconds East 1313.83 feet to the Southwest Corner of the Southeast Quarter of aforesaid Section 23; thence along the west line of said Southeast Quarter North 00 Degrees 35 Minutes 40 Seconds West 1804.83 feet to the center line of Newman Road, the next nine courses are along said center line; thence 1) North 78 Degrees 56 Minutes 10 Seconds East 670.84 feet to point of curvature of a curve concave southerly having a radius of 775.00 feet, the radius point of said curve bears South 11 Degrees 03 Minutes 50 Seconds East from said point; thence 2) easterly along said curve 315.81 feet to the point of tangency which bears North 12 Degrees 17 Minutes 01 Seconds East from the radius point; thence 3) South 77 Degrees 42 Minutes 59 Seconds East 195.39 feet to the point of curvature of a curve concave northerly having a radius of 775.00 feet, the radius point of said curve bears North 12 Degrees 17 Minutes 01 Seconds East from said point; thence 4) easterly along said curve 314.70 feet to the point of tangency which bears South 10 Degrees 58 Minutes 56 Seconds East from the radius point; thence 5) North 79 Degrees 01 Minutes 04 Seconds East 673.51 feet to the point of curvature of a curve concave northerly having a radius of 750.00 feet, the radius point of said curve bears North 10 Degrees 58 Minutes 56 Seconds West from said point; thence 6) northeasterly along said curve 314.73 feet to the point of tangency which bears South 35 Degrees 01 Minutes 33 Seconds East from the radius point; thence 7) North 54 Degrees 58 Minutes 27 Seconds East 273.38 feet; thence 8) North 67 Degrees 59 Minutes 39 Seconds East 174.72 feet; 9) thence North 53 Degrees 55 Minutes 51 Seconds East 598.97 feet to the center line of State Road Number 26 point being on a non-tangent curve concave northeasterly having a

radius of 442.91 feet, the radius point of said curve bears North 24 Degrees 44 Minutes 58 Seconds East from said point, the next two courses are along said center line; thence 1) southeasterly along said curve 194.59 feet to a point that bears South 00 Degrees 25 Minutes 23 Seconds East from the radius point; thence 2) South 89 Degrees 35 Minutes 57 Seconds East 220.95 feet to the south line of the Northwest Quarter of the aforesaid Section 24; thence along the south line of said Quarter Section North 89 Degrees 27 Minutes 47 Seconds East 1481.38 feet to the point of beginning, containing 1023 acres, more or less.

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