



**CITY OF FRANKLIN**  
COMMUNITY DEVELOPMENT DEPARTMENT

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**Memorandum**

**To:** City of Franklin Economic Development Commission  
**From:** Krista Linke, Director of Community Development  
**Date:** April 24, 2014  
**Re:** Case C 2014-27: Franklin Tech Park Associates(Aisin Bulk Distribution Facility)

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**Summary:**

1. On July 26<sup>th</sup>, 2004, the Franklin Common Council passed Resolution No. 2004-05, approving a 10-year tax abatement on real property for Franklin Tech Park Associates (Aisin Bulk Distribution Facility) at 187 Bartram Parkway.
2. Actual and estimated benefits, as projected for 2013:

	Estimated on SB-1	Actual in 2013	Difference
New Employees	40	58	18
Salaries	\$1,600,000	\$2,200,000	\$600,000
Average Hourly Salaries	\$19.23	\$18.24	-\$0.99
Real Property Improvements	\$4,000,000	\$4,907,016	\$907,016

3. The company has exceeded the projected capital investment.
4. The company has exceeded the projected number of jobs created.
5. The average hourly salary is \$0.99 per hour lower than estimated on their SB-1 form.
6. The real property tax abatement is scheduled to expire in tax year 2015 payable 2016. The final compliance review will take place in 2016.

**Staff Recommendation:**

Approval



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

State Form 51766 (R / 1-06)  
Prescribed by the Department of Local Government Finance

**FORM CF-1 / RE**

**PRIVACY NOTICE**

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

**INSTRUCTIONS:**

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
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 (SB-1).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1/RE).

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer <b>Franklin Tech Park Associates, LLC</b>			
Address of taxpayer (number and street, city, state, and ZIP code) <b>36 S. Pennsylvania Street, Suite 200, Indianapolis, IN 46204</b>			
Name of contact person <b>Harry F. McNaught, Jr., President</b>		Telephone number <b>( 317 ) 655-3120</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body <b>City of Franklin Common Council</b>		Resolution number <b>04-05</b>	
Location of property <b>187 Bartram Parkway, Franklin</b>		County <b>Johnson</b>	
Description of real property improvements: <b>147,015 s.f. distribution center of hardwall, pre-cast construction and 30' clear height, including 3,075 s.f. office space</b>		IN 46131	
		Estimated starting date (month, day, year) <b>07/01/2004</b>	
		Estimated completion date (month, day, year) <b>01/01/2005</b>	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		<b>40</b>	<b>58</b>
Salaries		<b>1,600,000</b>	<b>2,200,000</b>
Number of employees retained			
Salaries			
Number of additional employees			
Salaries			
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		<b>0.00</b>	<b>0.00</b>
Plus: Values of proposed project		<b>4,000,000.00</b>	<b>4,000,000.00</b>
Less: Values of any property being replaced		<b>0.00</b>	<b>0.00</b>
Net values upon completion of project		<b>4,000,000.00</b>	<b>4,000,000.00</b>
ACTUAL		COST	ASSESSED VALUE
Values before project		<b>0.00</b>	<b>0.00</b>
Plus: Values of proposed project		<b>4,907,016.00</b>	<b>4,644,500.00</b>
Less: Values of any property being replaced		<b>0.00</b>	<b>0.00</b>
Net values upon completion of project		<b>4,907,016.00</b>	<b>4,644,500.00</b>
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		<b>N/A</b>	
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 		Title <b>President</b>	Date signed (month, day, year) <b>02/20/14</b>
<b>Harry F. McNaught, Jr.</b>			