

AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL

Please type or print

Date Submitted:	October 15, 2014	Meeting Date:	October 20, 2014
Contact Information:			
Requested by:	Krista Linke		
On Behalf of Organization or Individual: Economic Development Commission			
Telephone:	317-736-3631		
Email address:	klinke@franklin.in.gov		
Mailing Address:	70 E. Monroe St., Franklin, IN 46131		
Describe Request:			
Resolution 2014-15: A Resolution Granting Tax Abatement for Countertop Connections			
List Supporting Documentation Provided:			
Memorandum to the City Council			
Staff Report & Attachments			
Resolution 2014-15 & Exhibits			
Who will present the request?			
Name:	Krista Linke	Telephone:	317-736-3631
	Rocky and/or Sherry Caudill, Countertop Connections		

The Franklin City Council meets on the 1st and 3rd Monday of each month at 6:30 p.m. in the Council Chambers of City Hall located at 70 E. Monroe Street. In order for an individual and/or agency to be considered for new business on the agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 12:00 p.m. on the Wednesday before the meeting.



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City Council

From: Krista Linke, Director

Date: October 15, 2014

Re: Real Property Tax Abatement Request – Countertop Connections

The City of Franklin Economic Development Commission (EDC) reviewed and acted on a real property tax abatement request from Countertop Connections, at a meeting held on October 14th, 2014. The board voted unanimously to forward a favorable recommendation to the City Council for a five year tax abatement on real property with a 2% Economic Development Fee.

The property has not been designated an Economic Revitalization Area. Therefore, two resolutions and two meetings are needed.

Attached to this memo are:

1. Case EDC 2014-06 Staff Report
2. Application and requested forms
3. Sample Tax Phase-In Savings Schedules
4. Resolution 2014-15
5. Exhibit "A" – Legal Description
6. Exhibit "B" - Forms SB-1 Real Property

If you have any questions regarding this request please contact me directly at 346-1250.



CITY OF FRANKLIN

DEPARTMENT OF COMMUNITY DEVELOPMENT

Staff Report

To: Economic Development Commission Members
From: Krista Linke, Director
Date: October 10, 2014
Re: Case EDC 2014-06 – Countertop Connections Inc.

Case EDC 2014-06 – Countertop Connections, Inc.: A request for a 10-year tax abatement on \$400,000 in real property for the new construction of a 9,600 square foot pole barn manufacturing facility.

Location: 3042 Hudson Street



Summary:

1. Characteristics of this location:

The application is for Hudson Commercial Park Replat Lot 5. This is a vacant lot in the Hudson Industrial Park. The company bought property at 3042 Hudson Drive, east of Graham Road and south of Earlywood Drive, about seven years ago. But officials put off construction due to the sluggish economy.

2. Characteristics of this petitioner:

Countertop Connections makes custom countertops and cabinets for businesses and homes in central Indiana. They need more room to grow than what is available in their current facility on the southeast side of Indianapolis.

3. Characteristics of this project:

The new 9,600 square foot facility will include offices and a shop for cutting countertop and cabinets and will have a small showroom.

4. Economic Revitalization Area (ERA):

This property has not been designated an ERA area.

5. ERA & Tax Abatements Findings (Real Property):

Indiana Code Section 6-1.1-12.1-3 states that the following findings must be made when considering an ERA designation and the granting of a tax abatement for real property:

- a. Whether the estimate of the value of the development or rehabilitation is reasonable for projects of that nature;
- b. Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- c. Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
- e. Whether the totality of the benefits is sufficient to justify the tax abatement.

6. City of Franklin "Tax Abatement Policy" criteria:

The "Tax Abatement Policy" section of the *City of Franklin Community Investment Incentives Summary* states that the Economic Development Commission shall use certain criteria when considering a request for tax abatement. A comparison of those criteria and this request follows:

- a. *Diversification of Local Occupations*: There are 10 full time jobs that will be retained as a direct result of the proposed project. Two new jobs will be created within the first two years of occupying the building. The average hourly salary for the 10 jobs being retained is \$12.10/hour. The average hourly salary for the two new jobs is \$14.00/hour.
- b. *Diversification of Local Manufacturing Employment*: Due to the low number of “wood kitchen cabinet and countertop manufacturing” establishments in Johnson County, the U.S. Census Bureau does not have data on this particular employment sector for Johnson County. There were 226 “wood kitchen cabinet and countertop manufacturing” establishments in the state of Indiana in 2007.
- c. *Increase in Local Salaries*: The average wage for all industries in Johnson County for the first quarter of 2011 was \$14.98. The average hourly wage in Johnson County for manufacturing in the first quarter of 2011 was \$24.00 per hour. The average hourly wage (without benefits) for the 2 new jobs is \$14.00. The average hourly wage for the 10 jobs being retained is \$12.10.
- d. *Sustainable Land Use*: The petitioner proposes to make this investment in an area developed for this purpose and with similar adjoining land uses.
- e. *Future Community Investment*: The petitioner has voluntarily agreed to the 2% economic development fee if approved.
- f. *Conformance with the Comprehensive Plan*: The Comprehensive Plan - Land Use Map identifies this property as a Business Development Area. Business development areas are intended to serve as both the permanent home of small scale businesses and incubators for new local companies. Land uses in business development areas include manufacturing, light industrial operations, contractors’ offices, and product suppliers. In many instances the types of businesses in these areas are those that have both commercial and industrial qualities. The business development areas provide these uses the ability to serve customers in a setting that allows outdoor storage and the operation of heavy equipment and machinery that often are involved.

The property is zoned IBD, Industrial: Business Development. The “IBD,” Industrial: Business Development zoning district is intended to provide locations for small scale manufacturing, construction, production, and assembly uses, as well as other light industrial uses. This district is specifically intended to provide appropriate setbacks and standards for small-scale businesses, entrepreneurial operations, start-up businesses, and similar operations.

7. Tax Abatement Duration:

The *City of Franklin Community Investment Incentives Summary* provides that longer periods of abatement on real and personal property may be considered for requests of an exceptional nature. The Summary states that development examples of an exceptional nature include projects which:

- a. Create a new plant or product line for an existing manufacturer;
- b. Creates substantial employment opportunities with higher than average wages;
- c. Increase substantially property values and the city tax base with minimal impact to city services (police & fire protection, schools, utilities, infrastructure, etc.); and

d. Utilize existing public infrastructure (sanitary & storm sewer, roads & streets, drainage facilities, and other utilities).

8. Requested Effective Year:

The petitioner has requested that, if approved, the tax abatement be effective for the first year taxes are due on this investment (2015 payable 2016).

Staff Comments:

The amount of investment and number of new jobs should be considered when deciding the length of the abatement. To my knowledge, the type of business does not currently exist in the City of Franklin.



CITY OF FRANKLIN

DEPARTMENT OF PLANNING & ECONOMIC DEVELOPMENT

Tax Abatement Application

Organization/Corporation Requesting Tax Abatement

Organization/Corporation Name: Countertop Connections Inc
Primary Contact Name: Rocky or Sherry Caudill
Contact Address: 1527 S. East St
City: Indianapolis State: In Zip: 46225
Phone Number: 317-822-9858 or 317-714-0522
Email: ctcinc1990@sbccglobal.net
Three possible dates before the EDC meeting to conduct a site visit: _____
Name of Owner: _____
Parent Company (If Applicable): _____

Primary Contact for Yearly Compliance Reports

Name: Sherry Caudill
Title: Sec-Treas.
Address: 3042 Hudson St
City: Franklin State: In Zip: 46131
Phone Number: 317-822-9858
Email: ctcinc1990@sbccglobal.net

Description of Project New Construction of Building
Project Location/Address: 3042 Hudson St, Franklin In 46131
Parcel Number: _____
Brief Description of Project: New construction of 9600 sf. pole barn. To be used as a manufacturing facility.

Current Assessed Value (AV) of the Property:

- 1. Land 80,000.00
- 2. Building Ø
- 3. Inventory _____
- 4. Equipment _____

Have building permits been applied for (if applicable): Yes No
Has equipment been installed (if applicable): Yes No

Required Attachments:

- | | |
|---|--|
| <input type="checkbox"/> Completed SB-1 Form(s) | <input type="checkbox"/> Summary of Benefits (if applicable) |
| <input type="checkbox"/> Legal Description of the Property | <input type="checkbox"/> Employment Phase-In Schedule |
| <input type="checkbox"/> Company Financial Statement | <input type="checkbox"/> Company Investment Timetable |
| <input type="checkbox"/> Job and Wage Description Information Sheet | <input type="checkbox"/> Compliance Affidavit |

Type of Abatement Requested

Real Property Number of Years Requested 10 Personal Property Number of Years Requested _____

Project Details

Project Size (square feet): 9600 Size of Site (acres): 2

Type of Building:

Multiple Tenants (leased) Single Tenant (leased) Owner Occupied Corporate Headquarters

Capital Investment

- 1. Real property capital investment only: 400,000.00
- 2. Personal property capital investment only: _____
- 3. Total capital investment for proposed project: _____

Jobs Created and/or Retained

- 1. Estimated number of full time jobs created by the proposed project: 2
- 2. Estimated number of full time jobs retained as a direct result of the proposed project: 10
- 3. Total number of full time jobs upon project completion: 10

Wages Created and Retained

- 1. Average hourly wage rate for new jobs (w/o benefits) \$14.85 hr.
- 2. Average hourly wage rate for jobs retained (w/o benefits) \$22.85 hr.

***In addition to answering these questions, please fill out the Job and Wage Description for Tax Abatement Application information sheet and submit it with the application as an attachment.

Please explain why the abatement incentive is necessary to the project:

Company Information

How long has the company been in existence? 20

Current address of company headquarters and duration at that address: 1527 S. East St.

Indpls., In 46225 - all 20 yrs.

Approximate percentage of employees at current location who live in the City of Franklin and/or Johnson County: 0% 40%

Have you ever received tax abatement at your current location? Yes No

If yes, when and for what term?

What specifically has the company done to give back to the community: We support various non-profit organizations in the Bates-Handricks Neighborhood.

While acting as a strong advocate for using economic incentives to help applicants expand and/or locate in the community, the City of Franklin also strives to enrich the quality of life for its citizens. To that end, the City embraces the use of voluntary economic development fees as allowed under Indiana law (IC 6-1.1-12.1-14).

These fees, paid by the applicant, are directed by the City to local nonprofit organizations to bolster their economic development efforts. The fee can be applied on both real and personal property abatements. The fee is collected annually by the County Treasurer as a special assessment on the tax bill and is distributed by the City to the designated economic development nonprofit organization. Typically, 2% is charged on Real Property and 5% is charged on Personal Property. More information can be found on the City's website (www.franklin.in.gov) under the Economic Development tab.

Is the company agreeable to the Economic Development Fee? Yes No

If yes, at what percent(s)? 2%

**JOB AND WAGE DESCRIPTION
FOR TAX ABATEMENT APPLICATION**

Please provide the following job and wage earning information that is associated with this Tax Abatement Petition (*Please specify all wages in an hourly format without benefits*):

- (1) Company NAICS code: _____.
- (2) The total number of jobs current at the site: 10, the number of those jobs that will be retained as a direct result of the proposed investment 10, and the number of new jobs which will be created as a direct result of the proposed investment 2.
- (3) The total number of full-time employees at the site: 10.
- (4) The total number of temporary and/or contract employees currently at the site: 0.
- (5) The average hourly wages for the new jobs: 14.85.
- (6) Will the new jobs being created begin as temporary and/or contract employees? No
If yes, please provide an explanation of the typical transition process to full time:

- (7) Number of new and/or retained jobs in:
 - (a) Managerial/Professional Specialty Occ.: 3 Average Hourly Wage: 15.00
 - (b) Technical/Sales/Admin. Support Occ.: ___ Average Hourly Wage: _____
 - (c) Service Occ.: ___ Average Hourly Wage: _____
 - (d) Precision Production/Craft/Repair Occ.: ___ Average Hourly Wage: _____
 - (e) Operators/Fabricators/Laborers: ___ Average Hourly Wage: 13.50

Note: The total number of jobs specified above should correspond with the Statement of Benefits Form SB-1.

- (8) Attach detailed information on the types of benefits offered for new employees. A description of all possible bonuses and incentives should also be given if provided.

**EMPLOYMENT PHASE-IN SCHEDULE
SAMPLE JOB CREATION/RETENTION TIMETABLE**

	Job Type 1	Job Type 2	Job Type 3	Job Type 4	Total
Year of Abatement	2015				
1st Quarter	Fabrication				
2nd Quarter					
3rd Quarter					
4th Quarter					
Year of Abatement	2016				
1st Quarter	Fabrication				
2nd Quarter					
3rd Quarter					
4th Quarter					
Year of Abatement					
1st Quarter					
2nd Quarter					
3rd Quarter					
4th Quarter					
TOTAL					

3 YEAR

Countertop Connections, Inc.

Sample Property Tax on Real Property (3 Year) with 2% Economic Development Fee

Real Property Tax Investment: \$400,000

Tax Rate: 3.0%

	2015 Payable 2016	2016 Payable 2017	2017 Payable 2018	
True Cash Value	\$400,000	\$400,000	\$400,000	
Assessed Value	\$400,000	\$400,000	\$400,000	
Net Tax Rate	3.0%	3.0%	3.0%	Total
Tax w/o Abatement	\$12,000	\$12,000	\$12,000	\$36,000
Abatement Rate	100%	66%	33%	
Amount Abated	\$12,000	\$7,920	\$3,960	Total
Taxes Paid w/Abatement	\$0	\$4,080	\$8,040	\$12,120

Total Fees Paid

2% Fee	\$240	\$158	\$79	\$478
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Total Tax Saving without Economic Development Fee

\$23,880

Total Tax Savings with 2% Economic Development Fee

\$23,402

5 YEAR

Countertop Connections, Inc.

Sample Property Tax on Real Property (5 Year Period) with 2% Economic Development Fee

Real Property Tax Investment: \$400,000

Tax Rate: 3.0%

	2015 Payable 2016	2015 Payable 2016	2016 Payable 2017	2017 Payable 2018	2018 Payable 2019	
True Cash Value	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	
Assessed Value	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	
Net Tax Rate	3.0%	3.0%	3.0%	3.0%	3.0%	Total
Tax w/o Abatement	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$60,000
Abatement Rate	100%	80%	60%	40%	20%	
Amount Abated	\$12,000	\$9,600	\$7,200	\$4,800	\$2,400	Total
Taxes Paid w/Abatement	\$0	\$2,400	\$4,800	\$7,200	\$9,600	\$24,000

						Total Fees Paid
2% Fee	\$240	\$192	\$144	\$96	\$48	\$720

**Total Tax Saving without Economic Development Fee
\$36,000**

**Total Tax Savings with 2% Economic Development Fee
\$35,280**

7 YEAR

Countertop Connections, Inc.

Sample Property Tax on Real Property (7 Year) with 2% Economic Development Fee

Real Property Tax Investment: \$400,000

Tax Rate: 3.0%

	2015 Payable 2016	2016 Payable 2017	2017 Payable 2018	2018 Payable 2019	2019 Payable 2020	2020 Payable 2021	2021 Payable 2022	
True Cash Value	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	
Assessed Value	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	
Net Tax Rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	Total
Tax w/o Abatement	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$84,000
Abatement Rate	100%	85%	71%	57%	43%	29%	14%	
Amount Abated	\$12,000	\$10,200	\$8,520	\$6,840	\$5,160	\$3,480	\$1,680	Total
Taxes Paid w/Abatement	\$0	\$1,800	\$3,480	\$5,160	\$6,840	\$8,520	\$10,320	\$36,120
								Total Fees Paid
2% Fee	\$240	\$204	\$170	\$137	\$103	\$70	\$34	\$958

**Total Tax Saving without Economic Development Fee
\$47,880**

**Total Tax Savings with 2% Economic Development Fee
\$46,922**

10 YEAR

Countertop Connections, Inc.

Sample Property Tax on Real Property (10 Year Period) Schedule with 2% Fee

Real Property Tax Investment: \$400,000

Tax Rate: 3.0%

	2015 <i>Payable 2016</i>	2016 <i>Payable 2017</i>	2017 <i>Payable 2018</i>	2018 <i>Payable 2019</i>	2019 <i>Payable 2020</i>	2020 <i>Payable 2021</i>	2021 <i>Payable 2022</i>	2022 <i>Payable 2023</i>	2023 <i>Payable 2024</i>	2024 <i>Payable 2025</i>	
True Cash Value	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	
Assessed Value	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	
Net Tax Rate	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	3.6195%	Total
Tax w/o Abatement	\$14,478	\$14,478	\$14,478	\$14,478	\$14,478	\$14,478	\$14,478	\$14,478	\$14,478	\$14,478	\$144,780
Abatement Rate	100%	95%	80%	65%	50%	40%	30%	20%	10%	5%	
Amount Abated	\$14,478	\$13,754	\$11,582	\$9,411	\$7,239	\$5,791	\$4,343	\$2,896	\$1,448	\$724	Total
Taxes Paid w/Abatement	\$0	\$724	\$2,896	\$5,067	\$7,239	\$8,687	\$10,135	\$11,582	\$13,030	\$13,754	\$73,114

											Total Fees Paid
2% Fee	\$290	\$275	\$232	\$188	\$145	\$116	\$87	\$58	\$29	\$14	\$1,433

Total Tax Saving without Economic Development Fee

\$71,666

Total Tax Savings with 2% Economic Development Fee

\$70,233

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2014-15

**A RESOLUTION GRANTING TAX ABATEMENT
FOR COUNTERTOP CONNECTIONS (EDC 2014-06)**

WHEREAS, the economic growth and development of the City of Franklin, Johnson County, Indiana is the primary goal of the community;

WHEREAS, the Franklin Economic Development Commission has on October 14th, 2014, held a public meeting and considered the tax abatement request of Countertop Connections, in a manner consistent with the *City of Franklin Community Investment Incentives Summary* and the applicable sections of the Indiana Code.

WHEREAS, the Franklin Economic Development Commission has made the findings required by IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 and recommends that Countertop Connections receive a five (5) year tax abatement on real property, with a 2% Economic Development Fee, for the real estate described as Exhibit "A" and described in the tax abatement request.

WHEREAS, a copy of the Statement of Benefits recommended for approval by the Franklin Economic Development Commission is attached hereto as Exhibit "B;"

WHEREAS, it appears that said real estate as described as Exhibit "A" is an area where the site is undesirable for or impossible of normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, sub-standard buildings and other factors which have impaired values or prevented normal development of or use of the property;

WHEREAS, the Common Council has received and reviewed Exhibit "B" with all attachments, and that such attachments are made a part hereof and incorporated herein, all which together contain the necessary statements of benefits and description of the project, along with the recommendation of the Economic Development Commission for tax abatement for real property; and

WHEREAS, the Common Council has given careful consideration to the materials submitted and affirms the findings of the Franklin Economic Development Commission relative to the requirements of IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5, and specifically including the following findings:

As to **real property** the following findings are made:

- 1) Whether the estimate of the value of the development or rehabilitation is reasonable for projects of that nature;
- 2) Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- 3) Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;

- 4) Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
- 5) Whether the totality of the benefits is sufficient to justify the tax abatement.

NOW THEREFORE BE IT RESOLVED THAT:

- (1) The abatement of real property tax for the property described as Exhibit "A" shall extend for a period of ____ years with a 2% Economic Development Fee, pursuant to the deduction schedule set forth in IC 6-1.1-12.1-3(e)(10).
- (2) Countertop Connections shall be required to provide the City of Franklin with information showing the extent to which there has been compliance with the statement of benefits submitted in their request for tax abatement within sixty (60) days after the end of each year in which the deduction is applicable, all as require by IC 6-1.1-12.1-5.1.
- (3) A copy of this resolution and a description of the affected area will be available and can be inspected in the office of the Johnson County Assessor and the City Clerk/Treasurer.

Introduced and Filed on the _____ day of _____, 2014.

DULY PASSED on this _____ day of _____, 2014, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of _____ in Favor and _____ Opposed.

City of Franklin, Indiana, By its Common Council:

Voting Affirmative:

Voting Opposed:

Stephen Barnett, Council President

Stephen Barnett, Council President

Kenneth W. Austin, Vice President

Kenneth W. Austin, Vice President

Joseph P. Abban

Joseph P. Abban

Joseph R. Ault

Joseph R. Ault

Robert D. Henderson

Robert D. Henderson

Stephen D. Hougland

Stephen D. Hougland

Richard L. Wertz

Richard L. Wertz

Attest:

Janet P. Alexander
City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this _____ day of _____, 2014 at _____ o'clock a.m./p.m.

Janet P. Alexander,
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this _____ day of _____, 2014 at _____ o'clock a.m./p.m.

Joseph E. McGuinness
Mayor

Attest:

Janet P. Alexander,
City Clerk-Treasurer

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law."

Name: _____
Krista M. Linke, Director of Community Development

Prepared by: _____
Krista M. Linke, Director of Community Development

EXHIBIT A

Property Address: 3042 Hudson St
Franklin, IN 46131

Legal Description: HUDSON COMMERCIAL PARK REPLAT LOT 5



EXHIBIT B

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 ____ PAY 20 ____
FORM SB-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 6-1.1-12.1-4.8)

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 redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
3. To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective 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 taxpayer: **Countertop Connections Inc**

Address of taxpayer (number and street, city, state, and ZIP code): **Hudson St 1527 S. East St. Indpls. In 46225**

Name of contact person: **Sharry Caudill** Telephone number: **317-822-9858** E-mail address: **Ctcinc1990esbs@global.net**

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: _____ Resolution number: _____

Location of property: **3042 Hudson St Franklin In** County: **Johnson** DLGF taxing district number: _____

Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary): **New construction of 9600 sf building.**

Estimated start date (month, day, year): **12-1-14**

Estimated completion date (month, day, year): **2-1-15**

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
10	251,576.22	10	251,576.22	2	58,240.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	400,000.00	
Less values of any property being replaced		
Net estimated values upon completion of project	600,000.00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____ Estimated hazardous waste converted (pounds) _____

Other benefits _____

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative: **Sharry Caudill** Title: **Sec/ Treas.** Date signed (month, day, year): **9-30-14**