

## AGENDA RESERVATION REQUEST

**CITY OF FRANKLIN  
COMMON COUNCIL**

Please type or print

<b>Date Submitted:</b>	March 31, 2015	<b>Meeting Date:</b>	April 6, 2015
<b>Contact Information:</b>			
<b>Requested by:</b>	Krista Linke		
<b>On Behalf of Organization or Individual:</b>		Economic Development Commission	
<b>Telephone:</b>	317-736-3631		
<b>Email address:</b>	<a href="mailto:klinke@franklin.in.gov">klinke@franklin.in.gov</a>		
<b>Mailing Address:</b>	70 E. Monroe St., Franklin, IN 46131		
<b>Describe Request:</b>			
Resolution 2015-08: Resolution Confirming the Establishment of Economic Revitalization Area for Electro-Spec, Inc.			
Resolution 2015-09: Resolution Granting a Vacant Building Deduction for Electro-Spec, Inc.			
Resolution 2015-11: Resolution Granting a Personal Property Tax Abatement for Trueblood Oil Company			
<b>List Supporting Documentation Provided:</b>			
City Council Memo			
Staff Report			
Electro-Spec, Inc. Tax Abatement Application			
Trueblood Oil Company Tax Abatement Application			
Resolution 2015-08			
Resolution 2015-09 and Exhibits A & B			
Resolution 2015-11 and Exhibits A, B & C			
<b>Who will present the request?</b>			
<b>Name:</b>	Krista Linke	<b>Telephone:</b>	317-736-4300

*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

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## Memorandum

**To:** City Council  
**From:** Krista Linke, Director  
**Date:** March 31<sup>st</sup>, 2015  
**Re:** ERA Designation, Vacant Building Deduction & Personal Property Tax Abatement

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The City of Franklin Economic Development Commission (EDC) reviewed and acted on a vacant building deduction request from Electro-Spec, Inc., at a meeting held on March 10<sup>th</sup>, 2015. The board voted to forward a favorable recommendation to the City Council for a three year vacant building deduction at 100%.

The new tenant in the building owned by Electro-Spec, Inc. will be Trueblood Oil Company, Inc. They requested a personal property abatement. The board voted to forward a favorable recommendation to the City Council for a five year personal property tax abatement with a 5% economic development fee.

The property was previously designated an Economic Revitalization Area, but it has expired. Therefore, two resolutions and two meetings are needed to create the Economic Revitalization Area. Resolution 2015-07 was approved at the March 16<sup>th</sup> City Council Meeting. Resolution 2015-08 will confirm Resolution 2015-07.

Electro-Spec, Inc. will continue to own the property, so Resolution 2015-09 is for Electro-Spec, Inc. and the the vacant building deduction is a separate resolution from the personal property tax abatement. The personal property tax abatement request for Trueblood Oil Company will be handled through Resolution 2015-11. Once the Economic Revitalization Area has been established, the vacant building deduction (Resolution Number 2015-09) from Electro-Spec, Inc. and personal property tax abatement (Resolution Number 2015-11) request from Trueblood Oil Company can be heard at the April 6<sup>th</sup> City Council Meeting.

Attached to this memo are:

1. Case EDC 2015-02 Staff Report
2. Application and requested forms
3. Sample Tax Phase-In Savings Schedules
4. Resolution 2015-07 (approved at the March 16<sup>th</sup> meeting)
5. Exhibit A – Legal Description
6. Resolution 2015-08 (to be heard at the April 6<sup>th</sup> meeting)
7. Resolution 2015-09 (to be heard at the April 6<sup>th</sup> meeting)
8. Exhibit A – Legal Description
9. Exhibit B - Form SB-1 Vacant Building Deduction
10. Resolution 2015-11 (to be heard at the April 6<sup>th</sup> meeting)
11. Exhibit A – Legal Description

12. Exhibit B - Form SB-1 Personal Property
13. Exhibit C – Personal Property Abatement Schedule

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



## CITY OF FRANKLIN

Community Development Department

# Staff Report

**To:** Economic Development Commission Members  
**From:** Krista Linke, Director  
**Date:** March 3, 2015  
**Re:** Case EDC 2015-02 – Electro-Spec, Inc. and Trueblood Oil Company, Inc.

**Case EDC 2015-02 – Electro-Spec:** A request for a 3-year tax abatement for a vacant building and a personal property tax abatement on \$1,290,000 of personal property.

**Location:** 3070 RJ Parkway



**Summary:**

1. Characteristics of this location:

Electro-Spec moved out of this location, and into their new location at 1800 Commerce Parkway in 2012. They received a 10 year tax abatement on \$2,170,000 of personal property in 2012, through Resolution 2012-07.

IC 6-1.1-12.1-1(17) An “eligible vacant building” means a building that (A) is zoned for commercial or industrial purposes; and (B) is unoccupied for at least one year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires.

2. Characteristics of this petitioner:

Trueblood Oil Company will be a tenant at 3070 RJ Parkway, owned by Electro-Spec, Inc.

Trueblood Oil Company is a regional oil compound blender that also distributes Shell and Phillips 66 products based out of Farmersburg, Indiana. Currently they have other locations in Leroy, IL and Richmond, Indiana. They employ approximately 21 people total. They are looking to move their company’s blending/manufacturing operation as well as establish a centralized location for shipping their products to customers in Indiana, Ohio, Illinois, and Kentucky. They will sign a 5 year lease in Franklin, with an option to buy at any time. They are planning to update the facility with containment and general overall maintenance. They plan to buy sixteen 10,000 gallon tanks to hold raw product (ie base oils). They will also be buying four 10,000 gallon heated blend tanks to use in their manufacturing process. They will be installing several hundred feet of piping for the tanks and cat walks. They will also have the expense of moving other assets from other locations. Trueblood Oil Company will be phasing this in over a 5 year period. Over that time, they will add 5 employees to their operation.

3. Characteristics of this project:

Trueblood Oil Company, Inc. main office is currently located south of Terre Haute in the small town of Farmersburg, Indiana. They also have offices in Leroy, Illinois and Richmond, Indiana. Trueblood Oil Company employs approximately 21 people total. They need to expand operation in their manufacturing/blending operating. Since they are a regional company with the majority of their customers in Illinois, Indiana, Ohio and Kentucky, they would like to locate their manufacturing/blending operation in more of a centralized location within Indiana. Moving their manufacturing/blending operation is going to take a lot of time and a lot of investment in equipment.

4. Economic Revitalization Area (ERA):

This property was designated an ERA by Resolution 2003-05, but it expired in 2010. It will need to be designated again as an ERA.

5. Previous Tax Abatement Received:

Trueblood Oil Company is new to Franklin, and has never received previous tax abatement. Electro-Spec currently has a tax abatement on personal property at their new location, mentioned earlier in the staff report (see #1 - Characteristics of this Location). Electro-Spec was also granted tax abatement at 3070 RJ Parkway in 2008. They received a 7 year abatement on personal property and a 10 year abatement on real property. In 2010, they amended this abatement, and extended the

completion date from 12/31/2009 to 12/31/2010. They also increased the real property investment amount from \$1,800,000 to \$2,200,000. The real property abatement was for a 6,590 square foot building addition.

6. ERA & Tax Abatement Findings (Vacant Building Deduction):

Indiana Code Section 6-1.1-12.1-4.8 states that the following findings must be made when considering a vacant building deduction:

- a. 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 occupation of the eligible vacant building;
- b. Whether the estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed occupation of the eligible vacant building;
- c. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed occupation of the eligible vacant building;
- d. Whether the occupation of the eligible vacant building will increase the tax base and assist in the rehabilitation of the economic revitalization area;
- e. Whether the totality of benefits is sufficient to justify the deduction.

7. ERA & Tax Abatements Findings (Personal Property):

Indiana Code Section 6-1.1-12.1-4.5 states that the following findings must be made when considering an ERA designation and the granting of tax abatement for personal property:

- f. Whether the estimate of the cost of new manufacturing equipment is reasonable for equipment of that type;
- g. 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 installation of new manufacturing equipment;
- h. 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 installation of the new manufacturing equipment;
- i. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new manufacturing equipment; and
- j. Whether the totality of the benefits is sufficient to justify the tax abatement.

8. 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 the proposed request follows:

- a. *Diversification of Local Occupations:* In 2014, 10.9% of all jobs in Johnson County were in the manufacturing sector. There were 5,239 manufacturing employees in Johnson County and none of them were petroleum lubricating oil and grease manufacturing employees. The applicant will retain 4 employees and add 5 new employees with this new location and equipment.
- b. *Diversification of Local Manufacturing Employment:* According to STATS Indiana, in the first quarter of 2014, petroleum lubricating oil and grease manufacturing made up 0% of the manufacturing jobs in Johnson County. Also according to STATS Indiana, there were 138 manufacturing establishments in Johnson County in 2014, and none of them were petroleum lubricating oil and grease manufacturing establishments.
- c. *Increase in Local Salaries:* The average wage for all industries in Johnson County for the first quarter of 2014 was \$16.20. The average hourly wage in Johnson County for manufacturing in the first quarter of 2014 was \$24.01 per hour. Because there were no petroleum lubricating oil and grease manufacturing employees in Johnson County, there is no average hourly wage for this specific sub-sector of manufacturing. The average hourly wage (without benefits) for the 4 employees retained is \$24.04 (\$200,000 divided by 4 jobs, divided by 52 weeks, divided by 40 hours per week). The average hourly wage for the 5 new jobs is \$12.98 (\$135,000 divided by 5 jobs, divided by 52 weeks, divided by 40 hours per week).
- d. *Sustainable Land Use:* The petitioner proposes to make this investment at an existing location.
- e. *Future Community Investment:* The Company has indicated on their application that they are agreeable to a 5% Economic Development Fee on Personal Property.
- f. *Conformance with the Comprehensive Plan:* The Comprehensive Plan - Future Land Use Plan 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 of 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 machinery that often are involved.

The property is zoned IBD, Industrial: Business Development. The "IG," 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 operation.

9. 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).

10. Requested Effective Year:

The petitioner has requested that, if approved, the tax abatement be effective for the tax year 2015, payable 2016.

**Staff Comments:**

Making use of an existing facility and adding a new company to the City of Franklin is beneficial to Franklin's economy. The average hourly wages for new employees are significantly lower than the average hourly manufacturing wage for Johnson County, and the four employees being retained by Trueblood Oil Company.

**1 Year Vacant Building Deduction**

**Trueblood Oil Company, Inc.**

**Sample Property Tax (1 Year)**

Vacant Building Deduction: \$980,500

Tax Rate: 3.0%

	<b>2015 Payable 2016</b>	
<b>Total Assessed Value</b>	\$980,500	
<b>Percentage Abated</b>	100%	
<b>Net Tax Rate</b>	3.0%	<b>Total</b>
<b>Tax w/o Abatement</b>	\$29,415	<b>\$29,415</b>

**2 Year Vacant Building Deduction**

**Trueblood Oil Company, Inc.**

**Sample Property Tax (2 Year)**

Vacant Building Deduction: \$980,500

Tax Rate: 3.0%

	<b>2015 Payable 2016</b>	<b>2016 Payable 2017</b>	
<b>Total Assessed Value</b>	\$980,500	\$980,500	
<b>Percentage Abated</b>	100%	100%	
<b>Net Tax Rate</b>	3.0%	3.0%	<b>Total</b>
<b>Tax w/o Abatement</b>	\$29,415	\$29,415	<b>\$58,830</b>

**3 YEAR**

**Trueblood Oil Company, Inc.**

**Sample Property Tax (3 Year)**

Vacant Building Deduction: \$980,500

Tax Rate: 3.0%

	<b>2015 Payable 2016</b>	<b>2016 Payable 2017</b>	<b>2017 Payable 2018</b>	
<b>Total Assessed Value</b>	\$980,500	\$980,500	\$980,500	
<b>Percentage Abated</b>	100%	100%	100%	
<b>Net Tax Rate</b>	3.0%	3.0%	3.0%	<b>Total</b>
<b>Tax w/o Abatement</b>	\$29,415	\$29,415	\$29,415	<b>\$88,245</b>

**3 YEAR**

**Trueblood Oil Company, Inc.**

**Sample Property Tax on Personal Property (3 Year)**

Personal Property Tax Investment: \$1,290,000

Tax Rate: 3.0%

	<b>2015 Payable 2016</b>	<b>2016 Payable 2017</b>	<b>2017 Payable 2018</b>
<b>Cost of Equipment</b>	\$1,290,000	\$1,290,000	\$1,290,000
<b>True Cash Percentage Rate</b>	65%	50%	35%
<b>True Cash Value</b>	\$838,500	\$645,000	\$451,500
<b>Net Tax Rate</b>	3.0%	3.0%	3.0%
<b>Tax w/o Abatement</b>	\$25,155	\$19,350	\$13,545
			<b>Total</b>
			<b>\$58,050</b>
<b>Abatement Rate</b>	100%	66%	33%
<b>Amount Abated</b>	\$25,155	\$12,771	\$4,470
<b>Taxes Paid w/Abatement</b>	\$0	\$6,579	\$9,075
			<b>Total</b>
			<b>\$15,654</b>

	<b>Total Fees Paid</b>
<b>5% Fee</b>	\$1,258
	\$639
	\$223
	<b>\$2,120</b>

**Total Tax Savings without Economic Development Fee**  
\$42,396

**Total Tax Savings with 5% Economic Development Fee**  
**\$40,276**



**7 YEAR**

**Trueblood Oil Company, Inc.**

**Sample Property Tax on Personal Property (7 Year Period)**

Personal Property Tax Investment: \$1,290,000

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
<b>Cost of Equipment</b>	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000
<b>True Cash Percentage Rate</b>	40%	56%	42%	32%	24%	18%	15%
<b>True Cash Value</b>	\$516,000	\$722,400	\$541,800	\$412,800	\$309,600	\$232,200	\$193,500
<b>Net Tax Rate</b>	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Tax w/o Abatement</b>	\$15,480	\$21,672	\$16,254	\$12,384	\$9,288	\$6,966	\$5,805
<b>Total</b>							<b>\$87,849</b>
<b>Abatement Rate</b>	100%	85%	71%	57%	43%	29%	14%
<b>Amount Abated</b>	\$15,480	\$18,421	\$11,540	\$7,059	\$3,994	\$2,020	\$813
<b>Taxes Paid w/Abatement</b>	\$0	\$3,251	\$4,714	\$5,325	\$5,294	\$4,946	\$4,992
<b>Total</b>							<b>\$28,522</b>

	<b>Total Fees Paid</b>	
<b>5% Fee</b>	\$774	\$41
	\$921	\$101
	\$577	\$200
	\$353	\$200
	\$200	\$41
	\$101	\$41
	\$200	\$41
	\$353	\$41
	\$577	\$41
	\$921	\$41
	\$774	\$41
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</		

**10 YEAR**

**Trueblood Oil Company, Inc.**

**Sample Property Tax on Personal Property (10 Year Period)**

Personal Property Tax Investment: \$1,290,000

Tax Rate: 3.0%

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total
<b>Cost of Equipment</b>	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	\$1,290,000	<b>\$131,580</b>
<b>True Cash Percentage Rate</b>	40%	60%	55%	45%	37%	30%	25%	20%	16%	12%	
<b>True Cash Value</b>	\$516,000	\$774,000	\$709,500	\$580,500	\$477,300	\$387,000	\$322,500	\$258,000	\$206,400	\$154,800	
<b>Net Tax Rate</b>	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	
<b>Tax w/o Abatement</b>	\$15,480	\$23,220	\$21,285	\$17,415	\$14,319	\$11,610	\$9,675	\$7,740	\$6,192	\$4,644	
<b>Abatement Rate</b>	100%	90%	80%	70%	60%	50%	40%	30%	20%	10%	
<b>Amount Abated</b>	\$15,480	\$20,898	\$17,028	\$12,191	\$8,591	\$5,805	\$3,870	\$2,322	\$1,238	\$464	
<b>Tax Paid w/Abatement</b>	\$0	\$2,322	\$4,257	\$5,225	\$5,728	\$5,805	\$5,805	\$5,418	\$4,954	\$4,180	<b>\$43,692</b>

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total Fees Paid
<b>5% Fee</b>	\$774	\$1,045	\$851	\$610	\$430	\$290	\$194	\$116	\$62	\$23	<b>\$4,394</b>

**Total Tax Savings without Economic Development Fee**  
\$87,888

**Total Tax Savings with 5% Economic Development Fee**  
**\$83,493**



# APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION REAL PROPERTY VACANT BUILDING DEDUCTION

State Form 53179 (R / 3-13)

Prescribed by the Department of Local Government Finance

20      PAY 20     

FORM 322 / VBD

### INSTRUCTIONS:

1. This form is to be filed with the county auditor of the county in which the eligible vacant building is located.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
3. The eligible vacant building must have been unoccupied for at least one (1) year and be zoned for commercial or industrial purposes.
4. A copy of the approved Form SB-1/VBD, the resolution adopted by the designating body, and the Form CF-1/VBD must be attached to this application.
5. A property owner who files this form must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated and provided to the county auditor and the designating body for each assessment year in which the deduction is applicable.

SECTION 1 PROPERTY INFORMATION			
Address of property (number and street, city, state, and ZIP code)			
3070 RJ Parkway Franklin, IN 46131			
County	Township	DLGF Taxing District number	Parcel number
Johnson	Franklin	41009	41-08-02-012-014.000-009
Name of owner		Name of contact person	
Electro-Spec, Inc.		Jeffrey Smith	
Mailing address of owner (number and street, city, state, and ZIP code)			
1800 Commerce Parkway Franklin, IN 46131			
Telephone number	Fax number	E-mail address (optional)	
( 317 ) 738-9199	( 317 ) 738-9491	jsmith@electro-spec.com	

SECTION 2 REQUEST FOR DEDUCTION AND DESCRIPTION OF BENEFIT TO TAXING JURISDICTION			
Describe the real property investment			
<ul style="list-style-type: none"> <li>* Installing containment walls/curbs throughout the facility</li> <li>* Sealing the concrete floors</li> <li>* Installing containment walls/curbs around tanks</li> <li>* Painting throughout facility</li> </ul>			
Total cost of the real property investment			
\$75,000.00			
Is this property within an Economic Revitalization District (ERA)?		Is this property within a Tax Increment Financing (TIF) district as defined in IC 6-1.1-21.2-3?	
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
ASSESSED VALUE OF LAND	ASSESSED VALUE OF IMPROVEMENTS	ASSESSED VALUE OF LAND AND IMPROVEMENTS (TOTAL A/V)	*ASSESSED VALUE OF ELIGIBLE VACANT BUILDING
<del>\$ 117,100.00</del>	\$ 863,400.00	\$ 980,500.00	\$ 980,500.00
*Note: The assessed value that qualifies for this deduction is the assessed value of the eligible vacant building as defined in IC 6-1.1-12.1.			
I hereby certify that the above named taxpayer is liable for property taxes at the above listed location on the indicated assessment date and that the representations on this application are true and correct. I further certify that the real property investment identified above is eligible for the vacant building deduction as outlined in IC 6-1.1-12.1-4.8 and IC 6-1.1-12.1-16.			
Signature of owner or representative (if representative, attach power of attorney)			Date signed (month, day, year)
			February 27th, 2015
Printed name of signatory		Title	Telephone number of preparer
Jeffrey D. Smith		President - Electro-Spec, Inc.	( 317 ) 738-9199



CITY OF FRANKLIN
COMMUNITY DEVELOPMENT DEPARTMENT

Tax Abatement Application

Organization/Corporation Requesting Tax Abatement

Organization/Corporation Name: Trueblood Oil Co., Inc.
Primary Contact Name: Alan Ballard
Contact Address: 11792 N US Hwy 41
City: Farmersburg State: IN Zip: 47850
Phone Number: 812-249-3407
Email: aballard@truebloodoil.com
Three possible dates before the EDC meeting to conduct a site visit: 3/11/15, 3/12/15 & 3/18/15
Name of Owner: William Thomas
Parent Company (if Applicable):

Primary Contact for Yearly Compliance Reports

Name: Alan Ballard
Title: VP-Head of Operation
Address: 11792 N US Hwy 41
City: Farmersburg State: IN Zip: 47850
Phone Number: 812-249-3407
Email: aballard@truebloodoil.com

Description of Project

Project Location/Address: 3070 RJ Parkway Franklin, IN 46131
Parcel Number: 41-08-02-012-014.000-009
Brief Description of Project:
SEE Attached Paper

Current Assessed Value (AV) of the Property:

- 1. Land
2. Building
3. Inventory
4. Equipment \$1,000,000.00

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

Required Attachments:

- Completed SB-1 Form(s)
Legal Description of the Property
Company Financial Statement
Job and Wage Description Information Sheet
Summary of Benefits (if applicable)
Employment Phase-In Schedule
Company Investment Timetable
Compliance Affidavit

**Type of Abatement Requested**

Real Property  Personal Property   
Length of Abatement Requested: 5 Years  
Project Size (square feet): 28,000 Size of Site (acres):  
Type of Building:  
Multiple Tenants (leased)  Single Tenant (leased)  Owner Occupied  Corporate Headquarters

**Capital Investment**

- 1. Real property capital investment only: \_\_\_\_\_
- 2. Personal property capital investment only: \$1,000,000.00
- 3. Total capital investment for proposed project: \_\_\_\_\_

**Jobs Created and/or Retained**

- 1. Estimated number of full time jobs created by the proposed project: 5
- 2. Estimated number of full time jobs retained as a direct result of the proposed project: 4
- 3. Total number of full time jobs upon project completion: 9

**Wages Created and Retained**

- 1. Average hourly wage rate for new jobs (w/o benefits) \$13.00/hr
- 2. Average hourly wage rate for jobs retained (w/o benefits) \$24.00/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: Attach additional sheets as necessary.

See Attached

**Company Information**

How long has the company been in existence? 40 Years  
Current address of company headquarters and duration at that address: 11792 N US Hwy 41 Farmersburg, IN 47850 20 years at current location  
11792 N US Hwy 41 Farmersburg, IN 47850 20 years at current location

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

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: Cash donations to local charities in the communities where we are located. We also work with local school programs on providing them engine oil.

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 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. The fee is a percentage of the abatement received. For example, instead of receiving 100% abatement in the first year, the company receives a 95% abatement, with the 5% difference going to support local economic development. More information can be found on the City's website ([www.franklin.in.gov](http://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)? \_\_\_\_\_

**Brief Description of Project:**

Trueblood Oil Co., Inc. is a regional oil compound blender that also distributes Shell and Phillips 66 products based out of Farmersburg, Indiana. Currently we also have other locations in Leroy, IL and in Richmond, IN. We employ approximately 21 people. We are looking to move our company's blending/manufacturing operation as well as establishing a centralized locations for shipping our products out to our Indiana, Ohio, Illinois and Kentucky customers. We are looking to sign a 5 year lease in Franklin, IN with an option to buy at any time. We are looking to update the building with containment and general overall maintenance. We plan on buying sixteen 10K gallon tanks to hold raw product (ie base oils). We will be also be buying four 10k gallon heated blend tanks to use in our manufacturing process. We will be installing several hundred feet of piping for the tanks and cat walks. We will also have expense of moving other assets from other locations. TOC will be phasing this in over a 5 year period. Also over that same time frame will be adding 5 employees to our operation.

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

Trueblood Oil Co., Inc. main office is currently located south of Terre Haute Indiana in a small town of Farmersburg, IN. We also have offices in Leroy IL & Richmond, IN. TOC employees approximately 21 people in total. We are needing to expand operation in our manufacturing/blending operation. Since we are a regional company with the majority of our customers being in Illinois, Indiana, Ohio and Kentucky. We are wanting to locate our Manufacturing/Blending operation in more of a centralized location within Indiana. In moving our manufacturing/blending operation is going to be in phases taking time and a lot of investment in equipment. We are looking for the abatement to help us with the ability to afford of moving our operation to Franklin, IN.

**Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment.**

Trueblood Oil Co., Inc. is a regional oil compound blender that also distributes Shell and Phillips 66 products based out of Farmersburg, Indiana. Currently we also have other locations in Leroy, IL and in Richmond, IN. We employ approximately 21 people. We are looking to move our company's blending/manufacturing operation as well as establishing a centralized locations for shipping our products out to our Indiana, Ohio, Illinois and Kentucky customers. We are looking to sign a 5 year lease in Franklin, IN with an option to buy at any time. We are looking to update the building with containment and general overall maintenance. We plan on buying sixteen 10K gallon tanks to hold raw product (i.e. base oils). We will be also be buying four 10k gallon heated blend tanks to use in our manufacturing process. We will be installing several hundred feet of piping for the tanks and cat walks. TOC will be phasing this in over a 5 year period. We also will have an expense of moving other logistic assets, office equipment, lab equipment and Inventory of products. Also over that same time frame will be adding 5 employees to our operation.



**STATEMENT OF BENEFITS  
PERSONAL PROPERTY**

State Form 51764 (R / 1-06)  
Prescribed by the Department of Local Government Finance

**FORM SB-1 / PP**

**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 statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "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 installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1 TAXPAYER INFORMATION									
Name of taxpayer <b>Trueblood Oil Co., Inc.</b>									
Address of taxpayer (number and street, city, state, and ZIP code) <b>11792 N US Hwy 41 Farmersburg, IN 47850</b>									
Name of contact person <b>Alan Ballard</b>				Telephone number <b>(812) 249-3407</b>					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT									
Name of designating body					Resolution number (s)				
Location of property <b>3070 RJ Parkway Franklin, IN 46131</b>			County <b>Johnson</b>	DLGF taxing district number <b>41009</b>					
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary)  <b>See Attached Sheet:</b>				ESTIMATED					
				START DATE		COMPLETION DATE			
				Manufacturing Equipment	6/1/2015	6/1/2020			
				R & D Equipment	6/1/2015	6/1/2020			
				Logist Dist Equipment	6/1/2015	6/1/2020			
IT Equipment	06/01/2015	6/1/2020							
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT									
Current number <b>4.00</b>	Salaries <b>\$200,000.00</b>	Number retained <b>4.00</b>	Salaries <b>\$200,000.00</b>	Number additional <b>5.00</b>	Salaries <b>\$135,000.00</b>				
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.		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values									
Plus estimated values of proposed project		\$1,000,000.00		\$80,000.00		\$200,000.00		\$10,000.00	
Less values of any property being replaced									
Net estimated values upon completion of project		\$1,000,000.00		\$80,000.00		\$200,000.00		\$10,000.00	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER									
Estimated solid waste converted (pounds) <b>0.00</b> <i>N/A</i>			Estimated hazardous waste converted (pounds) <b>0.00</b> <i>N/A</i>						
Other benefits:									
SECTION 6 TAXPAYER CERTIFICATION									
I hereby certify that the representations in this statement are true.									
Signature of authorized representative <i>Alan Ballard</i>				Title <b>VP-Head of Operation</b>	Date signed (month, day, year) <b>02/27/2015</b>				

**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: 324191.
- (2) The total number of jobs current at the site: 0, the number of those jobs that will be retained as a direct result of the proposed investment 4, and the number of new jobs which will be created as a direct result of the proposed investment 5.
- (3) The total number of full-time employees at the site: 9.
- (4) The total number of temporary and/or contract employees currently at the site: 0.
- (5) The average hourly wages for the new jobs: \$13.00.
- (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.: 2 Average Hourly Wage: \$30.00
  - (b) Technical/Sales/Admin. Support Occ.: 3 Average Hourly Wage: \$15.00
  - (c) Service Occ.:     Average Hourly Wage:
  - (d) Precision Production/Craft/Repair Occ.:     Average Hourly Wage:
  - (e) Operators/Fabricators/Laborers: 4 Average Hourly Wage: \$15.00

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.  
401K, Health Insurance, Life Insurance, Paid Vacations

## Trueblood Oil Co., Inc. Investment Timetable

	Delivery Driver	Office	Production	Lab
2015 of Abatement				
1st Quarter				
2nd Quarter	1.00			
3rd Quarter		1.00		
4th Quarter				
2016 of Abatement				
1st Quarter				
2nd Quarter	1.00			
3rd Quarter				
4th Quarter				
2017 of Abatement				
1st Quarter				
2nd Quarter			1.00	
3rd Quarter				
4th Quarter				
2018 of Abatement				
1st Quarter				
2nd Quarter				1.00
3rd Quarter				
4th Quarter				
2019 of Abatement				
1st Quarter				
2nd Quarter				
3rd Quarter				
4th Quarter				

## Trueblood Oil Co., Inc. Investment Timetable

	Storage Tanks/Piping/Header/Racking	Blending Tanks/Piping/Catwalks/Mixers/Heaters	Total
<b>2015 of Abatement</b>			
1st Quarter	\$25,000.00		\$25,000.00
2nd Quarter	\$25,000.00		\$25,000.00
3rd Quarter		\$25,000.00	\$50,000.00
4th Quarter			
<b>2016 of Abatement</b>			
1st Quarter	\$56,250.00		\$56,250.00
2nd Quarter	\$56,250.00		\$56,250.00
3rd Quarter	\$56,250.00		\$56,250.00
4th Quarter	\$56,250.00	\$25,000.00	\$81,250.00
<b>2017 of Abatement</b>			
1st Quarter	\$56,250.00		\$56,250.00
2nd Quarter	\$56,250.00		\$56,250.00
3rd Quarter	\$56,250.00		\$56,250.00
4th Quarter	\$56,250.00	\$25,000.00	\$81,250.00
<b>2018 of Abatement</b>			
1st Quarter	\$56,250.00		\$56,250.00
2nd Quarter	\$56,250.00		\$56,250.00
3rd Quarter	\$56,250.00		\$56,250.00
4th Quarter	\$56,250.00	\$25,000.00	\$81,250.00
<b>2019 of Abatement</b>			
1st Quarter	\$37,500.00		\$37,500.00
2nd Quarter	\$37,500.00		\$37,500.00
3rd Quarter	\$37,500.00		\$37,500.00
4th Quarter	\$37,500.00		\$37,500.00

**CITY OF FRANKLIN, INDIANA**

**RESOLUTION NUMBER 2015-08**

**RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING AN ECONOMIC REVITALIZATION AREA  
AND CONFIRMING RESOLUTION 2015-07 OF APRIL 6<sup>TH</sup>, 2015  
(EDC 2015-02: ELECTRO-SPEC, INC.)**

**WHEREAS**, Indiana Code IC 6-1.1-12.1-1 et seq., as amended, allows for the abatement of property taxes for certain property constructed in or located in economic revitalization areas; and

**WHEREAS**, Indiana Code IC 6-1.1-12.1-1 et seq., as amended, empowers the Common Council of the City of Franklin to designate economic revitalization areas; and

**WHEREAS**, Electro-Spec, Inc. has applied for certain property to be designated as an economic revitalization area; and

**WHEREAS**, at a regular meeting of the Common Council of the City of Franklin, Indiana held on April 6<sup>th</sup>, 2015, said Common Council reviewed and approved said request and declared certain real estate within the City of Franklin, Indiana commonly known as 3070 RJ Parkway, Franklin, Indiana to be an Economic Revitalization Area pursuant to the specification of Resolution No. 2015-07, adopted and approved that date; and

**WHEREAS**, a copy of the declaratory resolution and description of the affected real estate have been available for public inspection in the office of the City of Franklin Economic Development Commission, located at 70 E. Monroe Street, Franklin, Indiana; and

**WHEREAS**, after the adoption of the preliminary declaratory resolution, notice of the adoption of the resolution was properly published pursuant to IC 6-1.1-12.1-2.5 and appropriate explanatory information was provided to each taxing unit that has authority to levy property taxes in the geographic area described; and

**WHEREAS**, the Council conducted a public hearing on this matter on the 20<sup>th</sup> day of April, 2015, at 6:00 p.m. in the City Hall Council Chambers, 70 E. Monroe Street, Franklin, Indiana. No remonstrance, written or oral, has been filed with regard to Resolution No. 2015-07 stating opposition of any type or character, to said Resolution, or the designation of the real estate described therein as an Economic Revitalization Area; and

**NOW, THEREFORE BE IT RESOLVED**, by the Common Council of the City of Franklin, Indiana, that the above described real estate is designated as an economic revitalization area as set forth in IC 6-1.1-12.1-1 et seq.

**BE IT ALSO RESOLVED** that the designation of the subject property as an economic revitalization area will assist in the inducement of projects to locate in the economic revitalization area which will provide employment opportunities to the residents of Johnson County, Indiana.

**BE IT ALSO RESOLVED** that the designation of said real estate as an economic revitalization area shall not be limited to a specific time period and shall continue indefinitely. The Council reserves the right to terminate this designation by subsequent resolution, if necessary.

**BE IT ALSO RESOLVED** that upon adoption of the Resolution, the Clerk-Treasurer of the City of Franklin, Indiana shall cause a certified copy of this Resolution to be filed with the Johnson County Assessor and/or such other Johnson County government officials as shall be necessary to make *Electro-Spec Inc.* eligible to file for tax abatement as to the real property that qualifies as an "eligible vacant building" as defined by IC 6-1.1-12.1-1(17), and reviewed and approved by Resolution No. 2015-07 and ratified and affirmed by this Resolution.

**BE IT FINALLY RESOLVED** that any part, parts, clause, or portion of this resolution shall not be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this resolution as whole or any part, clause, or portion of this resolution.

Introduced and Filed on the \_\_\_\_\_ day of \_\_\_\_\_, 2015.

**DULY PASSED** on this \_\_\_\_\_ day of \_\_\_\_\_, 2015, 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

\_\_\_\_\_  
Stephen D. Hougland

\_\_\_\_\_  
Stephen D. Hougland

\_\_\_\_\_  
Dr. William T. Murphy

\_\_\_\_\_  
Dr. William T. Murphy

\_\_\_\_\_  
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 \_\_\_\_\_, 2015 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 \_\_\_\_\_, 2015 at \_\_\_\_\_ o'clock a.m./p.m.

\_\_\_\_\_  
Joseph E. McGuinness  
Mayor

Attest:

\_\_\_\_\_  
Janet P. Alexander,  
City Clerk-Treasurer

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

**CITY OF FRANKLIN, INDIANA**

**RESOLUTION NUMBER 2015-09**

**A RESOLUTION AUTHORIZING THE APPROVAL OF TAX ABATEMENT  
FOR REUSE OF AN ELIGIBLE VACANT BUILDING  
(EDC 2015-02: ELECTRO-SPEC, INC.)**

**WHEREAS**, the Indiana General Assembly has enacted a statute, IC 6-1-12-1 (the "Act") authorizing certain tax deductions from the assessed value of Eligible Vacant Buildings (as defined in the Act) for the purpose of encouraging the reuse of vacant buildings within an economic development area; and

**WHEREAS**, the Act provides that the Common Council may find that an Eligible Vacant Building that is to be occupied and is located in an Economic Revitalization Area

**WHEREAS**, Electro-Spec, Inc. (the "Applicant") has requested the approval of a deduction for the purposes of tax abatement for property commonly known as 3070 RJ Parkway, Franklin, Indiana more particularly described in Exhibit A. Said property is located in an Economic Revitalization Area; and the request was accompanied by a Statement of Benefits, attached hereto as Exhibit B; and

**WHEREAS**, the information submitted by the Applicant was reviewed by the Franklin Economic Development Commission at their regular monthly meeting on March 10<sup>th</sup>, 2015 and recommends that Electro-Spec Inc. receive a 3 year vacant building tax abatement, and that the percentage amount of the deduction for each year shall be 100%, for the real estate described in Exhibit A and described in the tax abatement request and the Statement of Benefits attached hereto as Exhibit B; 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 6-1.1-12.1-4.8, and specifically including the following findings:

- 1) The estimate of the value of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed occupation of the eligible vacant building; and
- 2) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed occupation of the eligible vacant building; and
- 3) Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed occupation of the eligible vacant building; and
- 4) The occupation of the eligible vacant building will increase the tax base and assist in the rehabilitation of the economic revitalization area; and
- 5) The totality of benefits is sufficient to justify the deduction.

**NOW, THEREFORE BE IT RESOLVED** by the Common Council of the City of Franklin, Indiana:

- 1) The Council finds and determines that the real estate described in Exhibit A is located in an Economic Revitalization Area; and
- 2) The Council finds and determines that the building located at 3070 RJ Parkway meets the Eligible Vacant Building criteria as outlined in IC 6-1.1-12.1(17) because it is zoned for industrial use, and it

has been unoccupied for at least one year before the owner of the building or a tenant of the owner occupies the building.

- 3) The Council limits the allowed deduction for \_\_\_\_\_ years and the percentage amount of the deduction for each year shall be \_\_\_\_\_%.
- 4) This resolution shall be in full force an effect from and after its passage by the Common Council and such publications as may be required by law.
- 5) It is understood that Electro-Spec, Inc. is responsible for following all annual state and local filing requirements regarding this abatement to assure receipt of the abatement per the applicable three year schedule.

Introduced and Filed on the \_\_\_\_\_ day of \_\_\_\_\_, 2015.

**DULY PASSED** on this \_\_\_\_\_ day of \_\_\_\_\_, 2015, 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

\_\_\_\_\_  
Stephen D. Hougland

\_\_\_\_\_  
Stephen D. Hougland

\_\_\_\_\_  
Dr. William T. Murphy

\_\_\_\_\_  
Dr. William T. Murphy

\_\_\_\_\_  
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 \_\_\_\_\_, 2015 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 \_\_\_\_\_, 2015 at \_\_\_\_\_ o'clock a.m./p.m.

\_\_\_\_\_  
Joseph E. McGuinness  
Mayor

Attest:

\_\_\_\_\_  
Janet P. Alexander,  
City Clerk-Treasurer

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

**EXHIBIT A**

**Property Address:** 3070 RJ Parkway  
Franklin, IN 46131

**Legal Description:** Johnson Industrial Park Lot 2

**EXHIBIT B**



**STATEMENT OF BENEFITS  
VACANT BUILDING DEDUCTION**

State Form 55182 (R / 2-14)

Prescribed by the Department of Local Government Finance

**20 15 PAY 20 16**  
**FORM SB-1 / VBD**

**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).

This statement is being completed for real property that qualifies as an "eligible vacant building" as defined by IC 6-1.1-12.1-1(17).

**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 occupation of the eligible vacant building for which the person wishes to claim a deduction.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
3. A property owner who files the Form 322/VBD must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated each year in which the deduction is applicable.

**SECTION 1 TAXPAYER INFORMATION**

Name of taxpayer  
**Electro-Spec, Inc.**

Address of taxpayer (number and street, city, state, and ZIP code)  
**1800 Commerce Parkway Franklin, IN 46131**

Name of contact person <b>Jeffrey Smith</b>	Telephone number <b>( 317 ) 738-9199</b>	E-mail address <b>jsmith@electro-spec.com</b>
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**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body	Resolution number
Location of property <b>3070 RJ Parkway Franklin, IN 46131</b>	County <b>Johnson</b>
DLGF taxing district number <b>41009</b>	
Description of eligible vacant building that the property owner or tenant will occupy (use additional sheets if necessary). <b>See Attachment (Parcel # 41-08-02-012-014.000-009)</b>	Estimated occupancy date (month, day, year)
	Estimated date placed-in-use (month, day, year)

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
4	200,000.00	4	200,000.00	5	135,000.00

**SECTION ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	980,500.00	
Plus estimated values of proposed project	75,000.00	
Less values of any property being replaced		
Net estimated values upon completion of project	1,055,500.00	

**SECTION 5 EFFORTS TO SELL OR LEASE VACANT BUILDING**

Described efforts by the owner or previous owner to sell, lease, or rent the building during period of vacancy:  
**Building was listed with Cassidy Turley in October 2011 and has been for sale/lease for over 3 years. Listing agreement with amendments are attached.**

Show amount for which the building was offered for sale, lease, or rent during period of vacancy.  
**2011 and 2012 - \$1,495,000 2013 - \$1,395,000 2014 - \$1,370,000**

List any other benefits resulting from the occupancy of the eligible vacant building.  
**Making use of an existing facility that has been vacant for three years and adding a new company and new employees to the City of Franklin is beneficial to the local economy.**

**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>March 5th, 2015</b>
--	---------------------------	--

**FOR USE OF THE DESIGNATING BODY**

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed three calendar years\* (*see below*). The date this designation expires is \_\_\_\_\_.

B. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.

C. Other limitations or conditions (*specify*) \_\_\_\_\_

D. Number of years allowed:     Year 1     Year 2     Year 3     Year 4     Year 5 (\* *see below*)  
     Year 6     Year 7     Year 8     Year 9     Year 10

E. For a statement of benefits approved after June 30, 2013, did the designating body adopt an abatement schedule per IC 6-1.1-12.1-17?  
 Yes     No

*If yes, attach a copy of the abatement schedule to this form.*

*If no, the designating body is required to establish an abatement schedule before the deduction can be determined.*

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

Approved ( <i>signature and title of authorized member of designating body</i> )		Telephone number (317 ) 736-3631	Date signed ( <i>month, day, year</i> ) 04-20-2015
Printed name of authorized member of designating body  Steve Barnett, Council President		Name of designating body  City of Franklin Common Council	
Attested by ( <i>signature and title of attester</i> )  Director of Community Development		Printed name of attester  Krista Linke	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-1(17) "Eligible vacant building" means a building that:

(A) is zoned for commercial or industrial purposes; and

(B) is unoccupied for at least one (1) year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

(1) The total amount of the taxpayer's investment in real and personal property.

(2) The number of new full-time equivalent jobs created.

(3) The average wage of the new employees compared to the state minimum wage.

(4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

**EXHIBIT C**

**Personal Property Schedule**

**3070 RJ Parkway  
Franklin, IN 46131**

**Resolution 2015-11  
Trueblood Oil Company, Inc.**

<b>Year</b>	<b>Abatement</b>
1	40%
2	56%
3	42%
4	32%
5	24%

**CITY OF FRANKLIN, INDIANA**

**RESOLUTION NUMBER 2015-11**

**A RESOLUTION GRANTING TAX ABATEMENT FOR TRUEBLOOD OIL COMPANY, INC. (EDC 2015-02)**

**WHEREAS**, the Indiana General Assembly has enacted a statute, IC 6-1.1-12.1 (the "Act") authorizing certain tax deductions of property taxes (as defined in the Act) attributable to redevelopment or rehabilitation activities in economic development areas; and

**WHEREAS**, Trueblood Oil Company, Inc. (the "Applicant") has submitted a Statement of Benefits and made application for Personal Property Tax Abatement pursuant to the Act; and

**WHEREAS**, the Franklin Economic Development Commission has on March 10<sup>th</sup>, 2015, held a public meeting and considered the tax abatement request of Trueblood Oil Company, in a manner consistent with the applicable sections of the Indiana Code; and

**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 the Franklin Economic Development Commission recommends that the Applicant receive a 5 year tax abatement with a 5% Economic Development Fee on personal property located at the property described in Exhibit A and the manufacturing project described in the tax abatement request; and

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

**WHEREAS**, the said real estate as described in Exhibit A is located in an existing Economic Revitalization Area as approved by the City of Franklin Common Council with City Council Resolution Number 2015-07 and confirmed by Resolution Number 2015-08; and

**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, letter of application, and description of manufacturing equipment which are involved, along with the recommendation for tax abatement for personal 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 personal property:

- 1) The estimate of the cost of new manufacturing equipment is reasonable for equipment of that type;
- 2) 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 installation of the new manufacturing equipment;
- 3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation

of the new equipment;

- 4) Other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new manufacturing equipment;
- 5) The totality of the benefits is sufficient to justify the tax abatement.

**NOW, THEREFORE BE IT RESOLVED** by the Common Council of the City of Franklin, Indiana:

- 1) The abatement of personal property tax shall extend for a period of \_\_\_\_\_ years, with a 5% economic development fee, pursuant to IC 6-1.1-12.1-14 and the deduction schedule attached as Exhibit C.
- 2) Trueblood Oil Company, Inc. 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 required by IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.6.
- 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 \_\_\_\_\_, 2015.

**DULY PASSED** on this \_\_\_\_\_ day of \_\_\_\_\_, 2015, 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

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Joseph R. Ault

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Joseph R. Ault

\_\_\_\_\_  
Stephen D. Hougland

\_\_\_\_\_  
Stephen D. Hougland

\_\_\_\_\_  
Dr. William T. Murphy

\_\_\_\_\_  
Dr. William T. Murphy

\_\_\_\_\_  
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 \_\_\_\_\_, 2015 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 \_\_\_\_\_, 2015 at \_\_\_\_\_ o'clock a.m./p.m.

\_\_\_\_\_  
Joseph E. McGuinness  
Mayor

Attest:

\_\_\_\_\_  
Janet P. Alexander,  
City Clerk-Treasurer

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

**EXHIBIT A**

**Property Address:** 3070 RJ Parkway  
Franklin, IN 46131

**Legal Description:** Johnson Industrial Park Lot 2



**STATEMENT OF BENEFITS  
PERSONAL PROPERTY**

State Form 51764 (R / 1-06)

Prescribed by the Department of Local Government Finance

**EXHIBIT B**

**FORM SB-1 / PP**

**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 statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "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 installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1 TAXPAYER INFORMATION									
Name of taxpayer <b>Trueblood Oil Co., Inc.</b>									
Address of taxpayer (number and street, city, state, and ZIP code) <b>11792 N US Hwy 41 Farmersburg, IN 47850</b>									
Name of contact person <b>Alan Ballard</b>				Telephone number <b>(812) 249-3407</b>					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT									
Name of designating body				Resolution number (s) <b>2015-11</b>					
Location of property <b>3070 RJ Parkway Franklin, IN 46131</b>			County <b>Johnson</b>						
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary)  <b>See Attached Sheet:</b>				DLGF taxing district number <b>41009</b>					
				ESTIMATED					
				START DATE	COMPLETION DATE				
				Manufacturing Equipment	<b>6/1/2015 6/1/2020</b>				
				R & D Equipment	<b>6/1/2015 6/1/2020</b>				
Logist Dist Equipment	<b>6/1/2015 6/1/2020</b>								
IT Equipment	<b>06/01/2015 6/1/2020</b>								
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT									
Current number <b>\$4.00</b>	Salaries <b>\$200,000.00</b>	Number retained <b>\$4.00</b>	Salaries <b>\$200,000.00</b>	Number additional <b>\$5.00</b>	Salaries <b>\$135,000.00</b>				
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.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT		
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
	Current values								
	Plus estimated values of proposed project		<b>\$1,000,000.00</b>	<b>\$80,000.00</b>	<b>\$200,000.00</b>	<b>\$10,000.00</b>			
	Less values of any property being replaced								
Net estimated values upon completion of project		<b>\$1,000,000.00</b>	<b>\$80,000.00</b>	<b>\$200,000.00</b>	<b>\$10,000.00</b>				
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER									
Estimated solid waste converted (pounds) <b>0.00 N/A</b>			Estimated hazardous waste converted (pounds) <b>0.00 N/A</b>						
Other benefits:									
SECTION 6 TAXPAYER CERTIFICATION									
I hereby certify that the representations in this statement are true.									
Signature of authorized representative <b>alballard</b>			Title <b>VP-Head of Operation</b>		Date signed (month, day, year) <b>02/27/2015</b>				

**FOR USE OF THE DESIGNATING BODY**

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed NA 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. Installation of new manufacturing equipment;            | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new research and development equipment; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Installation of new logistical distribution equipment.  | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Installation of new information technology equipment;   | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ 1,000,000 cost with an assessed value of \$ \_\_\_\_\_.

D. The amount of deduction applicable to new research and development equipment is limited to \$ 80,000 cost with an assessed value of \$ \_\_\_\_\_.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ 200,000 cost with an assessed value of \$ \_\_\_\_\_.

F. The amount of deduction applicable to new information technology equipment is limited to \$ 10,000 cost with an assessed value of \$ \_\_\_\_\_.

G. Other limitations or conditions (specify) 5% Economic Development Fee (IC 6-1.1-12.1-14)

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

- |                                     |                                      |
|-------------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 year     | <input type="checkbox"/> 6 years     |
| <input type="checkbox"/> 2 years    | <input type="checkbox"/> 7 years     |
| <input type="checkbox"/> 3 years    | <input type="checkbox"/> 8 years     |
| <input type="checkbox"/> 4 years    | <input type="checkbox"/> 9 years     |
| <input type="checkbox"/> 5 years ** | <input type="checkbox"/> 10 years ** |

\*\* For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

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

Approved: (signature and title of authorized member)		Telephone number	Date signed (month, day, year)
Council President		(317) 736-3631	04-06-2015
Attested by:	Krista Linke, Director of Community Development	Designated body City of Franklin Common 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 6-1.1-12.1-4.5

**EXHIBIT C**

**Personal Property Schedule**

**3070 RJ Parkway  
Franklin, IN 46131**

**Resolution 2015-11  
Trueblood Oil Company, Inc.**

<b>Year</b>	<b>Abatement</b>
1	40%
2	56%
3	42%
4	32%
5	24%