



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 1st, 2015

Re: C 2015-08: Dualtech, Inc.

Summary:

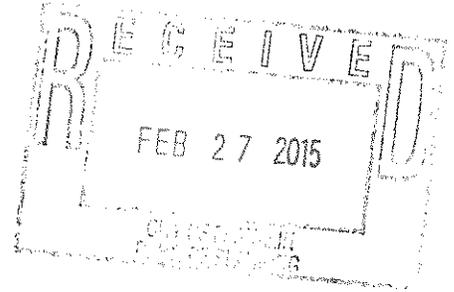
1. On April 28th, 2008, the Franklin Common Council passed Resolution No. 2008-03, approving a 7-year tax abatement on personal property for Dualtech, Inc., located at 351 Blue Chip Court.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	17	16	-1
Salaries	\$551,760	\$641,523	\$89,763
New Employees	2	8	6
Salaries	\$64,480	\$930,355	\$865,875
Total Employees	19	24	5
Total Salaries	\$616,240	\$1,571,878	\$955,638
Average Hourly Salaries	\$15.59	\$31.49	\$15.89
Real Property Improvements	\$791,819	\$791,819	\$0

3. Dualtech was located across the street at 400 Blue Chip Court. There was a fire on February 3, 2008 at this location which destroyed all of Dualtech's equipment and damaged the building. Dualtech relocated to 351 Blue Chip Court. Laugle Properties is the owner of 351 Blue Chip Court and Dualtech leases the real estate from them.
4. The company has met their estimate provided on the SB-1 Form for real property.
5. Overall, the company has exceeded the total number of employees as well as the average hourly salary for these employees as estimated on their SB-1 Form.
6. The personal property tax abatement is scheduled to expire in tax year 2015 payable 2016. The final compliance review will take place in 2016.

Staff Recommendation: Approval

Dualtech, Inc
351 Blue Chip Court
P.O. Box 476
Franklin, IN 46131



February 20, 2015

Krista Linke
Dept. of Planning and Economic Dev.
70 E. Monroe St.
Franklin, IN 46131

RE: Tax Abatement Compliance for Dualtech, Inc.

Enclosed please find Form CF-1 and CF-1/PP(Compliance with Statement of Benefits) regarding compliance with the personal property tax abatement; which were granted to Dualtech, Inc in 2008 under Franklin Common Council Resolution No. 08-03.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (a) making all of the capital investments which had been projected for the initial year, and (b) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on April 28, 2008.

Please review all of the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,

Sandy Laugle
Dualtech, Inc

Enclosures

Dualtech, Inc.
 351 Blue Chip Court
 P.O. Box 476
 Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
 Job Creation Schedule by Quarter

Actual Number Of Employees As of 12/31/13	Proposed Total Number of employees by 12/31/14 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)	Actual Total Number of Employees as of 12/31/14	Difference between Actual and Proposed Number of Employees
23	19	3/31/14 +1 6/30/14 -1 9/30/14 +2 12/30/14 -1	24	+5



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R2 / 5-13)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between March 1, and May 15, of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between March 1, and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Dualtech, Inc. - Jack and Sandy Laugle	
Address of taxpayer (number and street, city, state, and ZIP code) 3719 E 700 N, Whiteland, IN 46184	
Name of contact person Jack or Sandy Laugle	Telephone number (317) 738-5966

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Franklin Common Council		Resolution number 08-03
Location of property 351 Blue Chip Court, Franklin	County Johnson	DLGF taxing district number 031
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated starting date (month, day, year) 04/01/2008
		Estimated completion date (month, day, year) 07/01/2008

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		17.00	24.00
Salaries		551,760.00	1,571,878.00
Number of employees retained		17.00	16.00
Salaries		551,760.00	641,523.00
Number of additional employees		2.00	8.00
Salaries		64,480.00	930,355.00

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00	0.00	0.00	0.00				
Plus: Values of proposed project	791,819.00	316,727.00	165,539.00	66,215.00				
Less: Values of any property being replaced	0.00	0.00	0.00	0.00				
Net values upon completion of project	791,819.00	316,727.00	165,539.00	66,215.00				
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00	0.00	0.00	0.00				
Plus: Values of proposed project	791,819.00	316,727.00	165,539.00	66,215.00				
Less: Values of any property being replaced	0.00	0.00	0.00	0.00				
Net values upon completion of project	791,819.00	316,727.00	165,539.00	66,215.00				

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d).

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <i>Sandy Laugle</i>	Title Member	Date signed (month, day, year) 2/20/15

Dualtech, Inc.

JOB CREATION/ RETENTION TABLE

	Year	Prof/Managerial	Secretary	Lab Tech.	Machine Operators	Total	Proposed Salary
Proposed	1	2	1	1	13	17	\$551,760
Actual	1	2	1	2	11	16	641,523
Proposed	2	2	1	1	15	19	\$616,240
Actual	2	2	1	2	17	22	\$895,071
Proposed	3	2	1	1	15	19	\$616,240
Actual	3	2	2	2	22	28	\$1,305,481
Proposed	4	2	1	1	15	19	\$616,240
Actual	4	2	2	2	15	21	\$1,410,350.84
Proposed	5	2	1	1	15	19	\$616,240
Actual	5	2	1	2	18	23	\$1,124,261.09
Proposed	6	2	1	1	15	19	\$616,240
Actual	6	2	1	2	19	24	\$1,571,878.00