



Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 24, 2015
Re: Case C 2015-18: Laugle Properties

Summary:

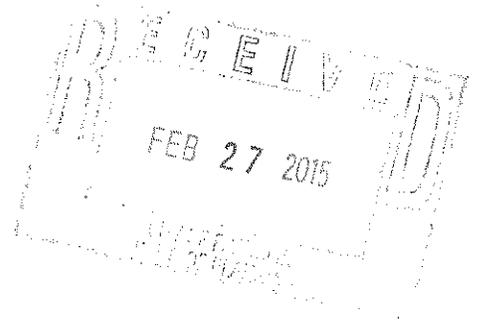
1. On April 28th, 2008, the Franklin Common Council passed Resolution No. 2008-07, approving a 10-year tax abatement on real property for Laugle Properties, located at 400 Blue Chip Court.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	1	1	0
Salaries	\$41,600	\$46,700	\$5,100
New Employees	1	1	0
Salaries	\$41,600	\$72,006	\$30,406
Total Employees	2	2	0
Total Salaries	\$83,200	\$118,706	\$35,506
Average Hourly Salaries	\$20.00	\$28.54	\$8.54
Real Property Improvements	\$497,000	\$513,615	\$16,615

3. The company has exceeded their estimate provided on the SB-1 Form for real property.
4. There were two employees in 2011 with total salaries of \$70,819. The average hourly wage was \$17.02.
5. There were two employees in 2012 with total salaries of \$103,345. The average hourly wage was \$24.84.
6. There were two employees in 2013, and salaries increased to \$107,027.42.
7. There are still two employees reported, and salaries have again increased to \$118,706.
8. The real property tax abatement is scheduled to expire in tax year 2018 payable 2019. The final compliance review will take place in 2019.

Staff Recommendation: Approval

Laugle Properties, LLC
3719 E 700 N.
Whiteland, IN 46184
738-5966



February 20, 2015

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

RE: Tax Abatement Compliance for Laugle Properties, LLC

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with real property tax abatements; which were granted to Laugle Properties, LLC in 2008 under Franklin Common Council Resolution No. 08-07.

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
Laugle Properties, LLC

Enclosures



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

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 14 PAY 20 15
FORM CF-1 / Real Property

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

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer Laugle Properties, LLC		County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 3719 E 700 N, Whiteland, IN 46184		DLGF taxing district number 031	
Name of contact person Jack or Sandy Laugle		Telephone number (317) 738-5966	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body City of Franklin Common Council		Resolution number 08-07	Estimated start date (month, day, year) 04/01/2008
Location of property 400 Blue Chip Court, Franklin		Actual start date (month, day, year) 04/01/2008	
Description of real property improvements 9000 Sq. Ft. Warehouse		Estimated completion date (month, day, year) 07/01/2008	
		Actual 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		1	2
Salaries		41,600	118,706
Number of employees retained		1	1
Salaries		41,600	46,700
Number of additional employees			1
Salaries			72,006
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		518,800	
Plus: Values of proposed project		497,000	
Less: Values of any property being replaced		451,300	
Net values upon completion of project		564,500	
ACTUAL		COST	ASSESSED VALUE
Values before project		518,800	
Plus: Values of proposed project		513,615	
Less: Values of any property being replaced		451,300	
Net values upon completion of project		581,115	493,500
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) 02/20/2015

Laugle Properties, LLC
 400 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		
		3/31/14	6/30/14	9/30/14	12/30/14	
2	1	0	0	0	0	2
						1