



Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 24, 2015
Re: Case C 2015-19: Laugle Properties

Summary:

1. On April 28th, 2008, the Franklin Common Council passed Resolution No. 2008-06, approving a 10-year tax abatement on real property for Laugle Properties, located at 351 Blue Chip Court.
2. Actual and estimated benefits, as projected for 2014:

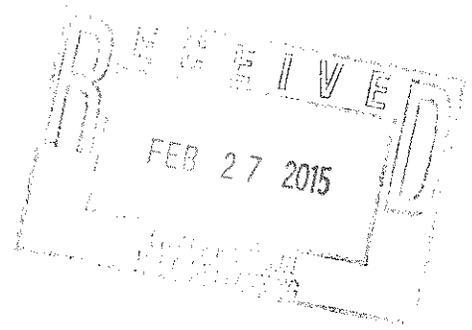
	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	17	16	-1
Salaries	\$551,760	\$930,355	\$378,595
New Employees	2	8	6
Salaries	\$64,480	\$641,523	\$577,043
Total Employees	19	24	5
Total Salaries	\$616,240	\$1,571,878	\$955,638
Average Hourly Salaries	\$15.59	\$31.49	\$15.89
Real Property Improvements	\$804,500	\$900,000	\$95,500

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. They have exceeded their estimate provided on the SB-1 Form for real property.
5. They exceed the overall number of employees as well as average hourly salaries.
6. The real property tax abatement is scheduled to expire in tax year 2019 payable 2020. The final compliance review will take place in 2020.

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. 08-06.

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 30, 2009.

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 - Jack and Sandy Laugle	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 08-06	Estimated start date (month, day, year) 04/01/2008
Location of property 351 Blue Chip Court, Franklin		Actual start date (month, day, year) 04/01/2008
Description of real property improvements 20,000 sq ft manufacturing facility		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	17	24
Salaries	551,760	1,571,878
Number of employees retained	17	16
Salaries	551,760	641,523
Number of additional employees	2	8
Salaries	64,480	930,355

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	100,000	67,500
Plus: Values of proposed project	804,500	
Less: Values of any property being replaced		
Net values upon completion of project	904,500	
ACTUAL	COST	ASSESSED VALUE
Values before project	100,000	
Plus: Values of proposed project	900,000	
Less: Values of any property being replaced		
Net values upon completion of project	1,000,000	

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
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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