AGENDA RESERVATION REQUEST

CITY OF FRANKLIN
COMMON COUNCIL
Please type or print

Date Submitted:	April 29, 2015	**Meeting Date:**	May 4, 2015
Contact Information:			
Requested by:	Krista Linke		
On Behalf of Organization or Individual:		Economic Development Commission	
Telephone:	317-736-3631		
Email address:	klinke@franklin.in.gov		
Mailing Address:	70 E. Monroe St., Franklin, IN 46131		
Describe Request:			
Yearly Tax Abatement Compliance Reports			
List Supporting Documentation Provided:			
Memo	C 2015-25	C 2015-39	
C 2015-01	C 2015-26	C 2015-40	
C 2015-02	C 2015-27	C 2015-41	
C 2015-03	C 2015-29	C 2015-21	
C 2015-15	C 2015-30		
C 2015-17	C 2015-31		
C 2015-18	C 2015-32		
C 2015-19	C 2015-33		
C 2015-20	C 2015-34		
C 2015-22	C 2015-35		
C 2015-23	C 2015-36		
C 2015-24	C 2015-37		
Who will present the request?			
Name:	Krista Linke	**Telephone:**	317-736-3631

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

CITY OF FRANKLIN

Community Development Department

Memorandum

To: City Council

From: Krista Linke, Director

Date: April 29th, 2015

Re: Tax Abatement Compliance Reports

The Economic Development Commission found the following tax abatement compliance reports to be in substantial compliance and forwarded them to the City Council with favorable recommendations at their April 28th, 2015 meeting:

- C 2015-01 AMCOR PET Packaging (Resolution 2006-06)
- C 2015-02 BCC Products, Inc. (Resolution 2007-07)
- C 2015-03 BCC Products, Inc. (Resolution 2007-15)
- C 2015-15 Indiana Hydraulic Equipment Corp. (Resolution 2006-08)
- C 2015-17 KYB Manufacturing North America (Resolution 2006-09)
- C 2015-18 Laugle Properties, LLC (Resolution 2008-07)
- C 2015-19 Laugle Properties, LLC (Resolution 2008-06)
- C 2015-20 Laugle Properties, LLC (Resolution 2005-14)
- C 2015-22 Mitsubishi Heavy Industries (Resolution 2008-02)
- C 2015-23 Mitsubishi Heavy Industries Climate Control (Resolution 2010-10)
- C 2015-24 Mitsubishi Heavy Industries Climate Control (Resolution 2012-10)
- C 2015-25 Mitsubishi Heavy Industries Climate Control (Resolution 2013-06/2013-31)
- C 2015-26 Mitsubishi Engine North America (Resolution 2013-07/2013-32)
- C 2015-27 Mitsubishi Heavy Industries Climate Control (Resolution 2013-10)
- C 2015-29 NSK Precision America (Resolution 2005-10)
- C 2015-30 NSK Corporation (Resolution 2010-19)
- C 2015-31 NSK Corporation (Resolution 2013-20)
- C 2015-32 NSK Precision America (Resolution 2013-18)
- C 2015-33 Overton Industries (Resolution 2010-20)
- C 2015-34 Overton Industries (Resolution 2012-17)
- C 2015-35 Overton Industries (Resolution 2005-19)
- C 2015-36 Premium Composite Technology North America (Resolution 2009-02)
- C 2015-37 AK Tube (formerly Precision Cutoff of Indiana) (Resolution 2008-09)
- C 2015-39 Tippmann Realty Partners (Resolution 2004-06/2008-13)
- C 2015-40 Tippmann Realty Partners (Resolution 2011-08)
- C 2015-41 Trussway, Ltd. (Resolution 2005-13)

Case C 2015-21: Midstate Manufacturing was reviewed by the EDC, but due to a business relationship with the company, Jake Sappenfield abstained from voting. There were only two other EDC members present, therefore there was not a quorum for a vote. The two members that could vote expressed the desire to forward the case to the City Council with a favorable recommendation.

Compliance documentation is attached for each case. Please contact me directly at 346-1250 if you have any questions regarding any of this information.

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Director of Community Development

Date: March 30th, 2015

Re: Case C 2015-01: Amcor Rigid Plastics, USA

Summary:

1. On July 24th, 2006, the Franklin Common Council passed Resolution No. 2006-06, approving a 10-year tax abatement on real property and a 10-year abatement on personal property for Amcor PET Packaging located at 3201 Bearing Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	176	158	(18)
Salaries	$12,100,000	$11,013,000	-$1,087,000
New Employees	14	0	(14)
Salaries	$689,000	$0	-$689,000
Total Employees	190	158	(32)
Total Salaries	$12,789,000	$11,013,000	-$1,776,000
Average Hourly Salaries	$32.36	$33.51	$1.15
Personal Property Improvements	$20,177,500	$21,739,520	$1,562,020
Real Property Improvements	$2,700,000	$2,652,437	-$47,563

3. The company has closely met their estimate provided on their SB-1 Form for real property.
4. The company has exceeded their estimate provided on their SB-1 Form for personal property investment.
5. The company has not met their number of employees retained as estimated on their SB-1 Form. In 2013 they had 174 employees and that number is lower for 2014 (156 employees). They continue to exceed the average hourly salary estimated for the employees they have retained. Further explanation of the reduction in workforce and lack of new employees is explained in the attached letter and Deficiency Statement from Plant Controller, Janet Gearns.
6. The tax abatement is scheduled to expire in tax year 2017 payable 2018. The final compliance review will take place in 2018.

Staff Recommendation: Approval

Amcor Rigid Plastics, USA
3201 Bearing Drive
Franklin, IN 46131

Phone: (317) 736-4313
Extension: 1167
Fax: (317) 736-4067

February 17, 2015

City of Franklin
Attn: Krista Linke
71 East Court Street
Franklin, IN 46131

RE: 2014 Tax Abatement Compliance Packet for Amcor Rigid Plastics

Dear Ms. Linke

Enclosed, please find form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatement granted to Amcor PET Packaging in 2006 under Franklin Common Council Resolution number 06-06.

As you can see by reviewing the enclosed documents, our company has been successful in making substantially all of the capital investment projected for this project. During 2014 our headcount fluctuated month to month based on sales volumes. As of december 31, 2015, we employed 158 individuals on a full-time basis. Even though our headcount falls short of the 190 employees projected at the time the abatement was granted, the average hourly rate of pay is $1.66 higher than projected. We are currently preparing our budget for Amcor's fiscal year July 2015 – June 2016. Our business outlook continues to improve as we gain new business and we expect to reach our proposed headcount again, as Amcor Franklin's production volumes are forecasted to increase. During calendar 2014, we installed a new state of the art Blow Molding Machine, the first of its kind, through a partnership with Sidel Corporation. Our current plan includes the installation of an additional Blow Molding Machine in the new fiscal year, to meet increased demand, which will require us to hire additional operators and warehouse personnel. We ask that you consider our strong potential for achieving the projected headcount, the overall contribution that Amcor makes to the Franklin community and to Johnson County as you consider our request to exclude the headcount requirement.

Please review all of the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317) 736-4313 ext. 1167.

Sincerely,

Janet Gearns

Janet Gearns
Plant Controller
Amcor Rigid Plastics, USA

Amcor Rigid Plastics, USA
3201 Bearing Drive
Franklin, IN 46131

Phone: (317) 736-4313
Extension: 1167
Fax: (317) 736-4067

February 17, 2015

DEFICIENCY STATEMENT

While it has always been the intention of Amcor Rigid Plastics to maintain the projected headcount of 190 employees, the downturn of economy in the fall of 2008 required us to make a reduction in workforce at that time and to-date we have been unable to return to that level of employment. At this time, Amcor Rigid Plastics employs 158 full-time people. We previously achieved beyond the required headcount of 190 for our abatement and strategize to do so again. Because we are addressing these concerns, it is our desire and request that the City of Franklin will look favourably upon our activities and grant us an extension of time to be in full compliance with our tax abatement commitments.

Construction and Occupancy Report

Amcor Rigid Plastics
3201 Bearing Drive
Franklin, IN 46131

Resolution 06-06

An 80,000 square foot warehouse has been completed and is currently being occupied.

Personal Property Listing

Amcor PET Packaging
3201 Bearing Drive
Franklin, IN 46131

Resolution 06-06
Project #46PEA01189,#46PEA01184,#46PEA01192

Original Proposed Franklin Project		SB-1		Actual @12/31/2010	
Item Description	Qty	Acquisition $$	Item Description	Qty	Acquisition $$
Husky 600 T Index	2	$ 2,614,000	Husky 600 T Index	1	$ 2,545,520
Resin Handling Systems	1	$ 1,966,000	Resin Handling Systems	1	$ 311,533
Support & Downstream Equipment	1	$ 7,729,500	Support & Downstream Equipment	1	$ 8,681,007
SBO 30 Blow Molding Machine	1	$ 4,307,000	SBO 30 Blow Molding Machine	1	$ 4,242,696
			Husky HyPet	1	$ 1,779,569
Total Machinery & Equipment		$ 16,616,500			$ 17,560,325
Item Description	Qty	Acquisition $$	Item Description	Qty	Acquisition $$
Injection Mold 128 cav	1	$ 3,270,000	Injection Mold 128 cav	1	$ 2,657,899
Blow Molds	31	$ 291,000	Blow Molds	0	$ 292,275
			HyPet 28G 128C		1,229,021
Total New Equipment/Tooling		$ 3,561,000			$ 4,179,195
Total M&E (Personal Property)		$ 20,177,500			$ 21,739,520
Total Project		$ 20,177,500			$ 21,739,520
Total Building (Real Property)		$ 2,700,000			$ 2,652,437

Investment Schedule

Amcor Rigid Plastics
3201 Bearing Drive
Franklin, IN 46131

Resolution 06-06
Attachment to Form CF-1 (Compliance with Statement of Benefits)
Expansion Investment Schedule by Quarter
Project #46PEA01189,#46PEA01184,#46PEA01192

	Actual Amount of Investment as of 12/31/2007 (From SB-1)	Proposed Amount of Total Investment by 02/01/2007 (From SB-1)	Actual Amount of Investment Added During Year (by Quarter)									
			9/30/2006	12/31/2006	3/31/2007	6/30/2007	9/30/2007	12/31/2007	3/31/2008	6/30/2008	9/30/2008	12/31/2008
Buildings & Improvements	$ 2,652,437	$ 2,700,000	$ 213,732	$ 1,190,853	$ 1,131,699	$ 108,248	$ 7,905	$ -	$ -	$ -	$ -	$ -
Machinery & Equipment	$ 21,739,520	$ 20,177,500	$ 5,860,588	$ 1,669,718	$ 2,968,850	$ 4,935,752	$ 2,004,306	$ 3,743,928	$ 318,635	$ 127,608	$ 77,095	$ 33,041
Totals	$ 24,391,957	$ 22,877,500	$ 6,074,320	$ 2,860,571	$ 4,100,549	$ 5,044,000	$ 2,012,211	$ 3,743,928	$ 318,635	$ 127,608	$ 77,095	$ 33,041

3/31/2009	6/30/2009	9/30/2009	12/31/2009	3/31/2010	6/30/2010	9/30/2010	12/31/2010	Actual Total Amount of Investment as of 12/31/10	Difference Between Actual and Proposed Amount of Investment
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,652,437	$ (47,563)
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 21,739,520	$ 1,562,020
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 24,391,957	$ 1,514,457

Job Creation or Retention Schedule

Amcor Rigid Plastics
3201 Bearing Drive
Franklin, IN 46131

Resolution 06-06
Attachment to Form CF-1 (Compliance with Statement of Benefits)
Job Creation or Retention Schedule by Quarter

Actual Amount of Employees as of 01/31/2015 (From SB-1)	Proposed Total Number of Employees by 12/31/05 (From SB-1)
158	190

2006

Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/06	Difference Between Actual and Proposed Number of Employees
3/31/2006	6/30/2006	9/30/2006	12/31/2006		
-	2	10	-	170	(20)

2007

Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/07	Difference Between Actual and Proposed Number of Employees
3/31/2007	6/30/2007	9/30/2007	12/31/2007		
-	-	12	-	182	(8)

2008

Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/08	Difference Between Actual and Proposed Number of Employees
3/31/2008	6/30/2008	9/30/2008	12/31/2008		
-	-	(34)	-	148	(42)

2009

Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/09	Difference Between Actual and Proposed Number of Employees
3/31/2009	6/30/2009	9/30/2009	12/31/2009		
-	-	(9)	(2)	137	(53)

2010

Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/10	Difference Between Actual and Proposed Number of Employees
3/31/2010	6/30/2010	9/30/2010	12/31/2010		
(2)	7	(7)	(5)	130	(60)

2011					
Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/11	Difference Between Actual and Proposed Number of Employees
3/31/2011	6/30/2011	9/30/2011	12/31/2011		
20	(1)	(20)	(8)	139	(51)

2012					
Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/12	Difference Between Actual and Proposed Number of Employees
3/31/2012	6/30/2012	9/30/2012	12/31/2012		
24	12	-	(8)	167	(23)

2013					
Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/13	Difference Between Actual and Proposed Number of Employees
3/31/2013	6/30/2013	9/30/2013	12/31/2013		
15	6	(24)	2	164	(26)

2014					
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
3/31/2014	6/30/2014	9/30/2014	12/31/2014		
23	(9)	(9)	(1)	168	(22)

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
Amcor PET Packaging

Address of taxpayer *(number and street, city, state, and ZIP code)*
3201 Bearing Drive, Franklin, IN 46131

Name of contact person
Janet M Gearns

Telephone number
(317) 736-4313

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body
City of Franklin Common Council

Resolution number
06-06

Location of property
3201 Bearing Drive, Franklin, IN 46131

County
Johnson

DLGF taxing district number
31

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)*
07/01/2006

Estimated completion date *(month, day, year)*
07/01/2007

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	176.00	158.00
Salaries	12,100,000.00	11,013,000.00
Number of employees retained	176.00	158.00
Salaries	12,100,000.00	11,013,000.00
Number of additional employees	14.00	0.00
Salaries	689,000.00	0.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	112,222,379	15,657,460.						
Plus: Values of proposed project	20,177,500.	2,421,300.0						
Less: Values of any property being replaced								
Net values upon completion of project	132,399,879	18,078,760.						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project								
Less: Values of any property being replaced								
Net values upon completion of project								

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
Janet M Gearns

Title
Plant Controller

Date signed *(month, day, year)*
02/17/2015

COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)
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).

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- ☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:
1. *This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))*
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 (SB-1 / Real Property).*
3. *This form must accompany the initial deduction application that is filed with the County Auditor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)*
5. *The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))*
6. *With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: Amcor PET Packaging	
Address of taxpayer *(number and street, city, state, and ZIP code)*: 3201 Bearing Drive, Franklin, IN 46131	
Name of contact person: Janet Gearns	Telephone number: (317) 736-4313

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: Franklin City Councy		Resolution number: 06-06
Location of property: 3201 Bearing Drive, Franklin, IN 46131	County: Johnson	DLGF taxing district number: 31
Description of real property improvements:		Estimated starting date *(month, day, year)*: 07/01/2006
		Estimated completion date *(month, day, year)*: 02/01/2007

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	176	158
Salaries	12,100,000.00	11,013,000.00
Number of employees retained	176	158
Salaries	12,100,000.00	11,013,000.00
Number of additional employees	14	0
Salaries	689,000.00	0.00

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	18,083,430.00	7,606,020.00
Plus: Values of proposed project	2,700,000.00	900,000.00
Less: Values of any property being replaced	0.00	0.00
Net values upon completion of project	20,783,430.00	8,506,020.00
ACTUAL	COST	ASSESSED VALUE
Values before project	18,083,430.00	7,606,020.00
Plus: Values of proposed project	2,652,437.00	461,280.00
Less: Values of any property being replaced	0.00	0.00
Net values upon completion of project	20,735,867.00	8,067,300.00

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	Title	Date signed *(month, day, year)*
Janet M Gearns	Plant Controller	02/17/2015

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Director of Community Development

Date: April 24, 2015

Re: Case C 2015-02: BCC Products, Inc.

Summary:

1. On July 17th, 2007, the Franklin Common Council passed Resolution No. 2007-07, approving a 7-year tax abatement on personal property for BCC Products, located at 2140 Earlywood Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	7	7	0
Salaries	$345,700	$463,278	$117,578
New Employees	8	19	11
Salaries	$187,200	$968,200	$781,000
Total Employees	15	26	11
Total Salaries	$532,900	$1,431,478	$898,578
Average Hourly Salaries	$17.08	$26.47	$9.39
Personal Property Improvements	$485,454	$568,213	$82,759

3. The company has exceeded their estimate provided on the SB-1 Form for Personal Property.
4. The company has exceeded the total number of jobs indicated on their SB-1 form. The average hourly wage is higher than estimated. In 2013 they had a total of 23 jobs and they have increased that again this year.
5. This personal property tax abatement is scheduled to expire in tax year 2014 payable 2015. This is the final compliance review.

Staff Recommendation: Approval

BCC PRODUCTS, INC.

BLEHM PLASTICS

FAST CAST – EPOXIES – ADHESIVES – POLYSULFIDES – URETHANES – POLYESTER PASTES – TOOLING BOARDS – RELEASE AGENTS – SILICONES

BCC Products, Inc.
Post Office Box 327
Franklin, IN 46131

February 25, 2015

FEB 26 2015

City of Franklin
Attn: Krista Linke, AICP
70 East Monroe Street
Franklin, IN 46131

Re: 2014 Tax Abatement Compliance Reporting

Dear Ms. Linke,

Enclosed please find Form CF-1/RE and CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property and real property tax abatements which were granted to BCC Products, Inc. under Franklin Common Council Resolution 07-07 and 07-15, respectively.

As of December 31, 2009 the expansion was complete with the building expansion and equipment purchases (in excess of the amounts stated on the SB-1) in place and in use. During 2014, $145,313 was invested in new production equipment. This equipment, though not related to the abatement, reflects a more positive business environment.

In the employee area, I was able to add three employees over the year end 2013 staffing levels. By the end of 2014 I added one lab employee and two production employees for a gain of 3 and a total of 26. I am hopeful that an improving economy will allow me to again increase my production department in 2015.

As I stated in this letter last year, please note on the Real Property CF-1 that the Section 4 difference of $761,100 between the beginning $753,400 and ending $1,514,500 assessed value is made up of three values. The first is an increase of $159,900 in the land value. The second is an increase of $6,000 in the value of improvements prior to the expansion. The third, reflecting the revised 2009 assessment on the existing building and expansion in the amount of $595,200. The actual abatement granted is on assessed valuation of $700,000.

I would be happy to answer any questions you might have regarding the enclosed facts and figures. Please contact me at 317-736-4090 at your convenience.

Sincerely,

Roger Brunette, Jr., President
BCC Products, Inc

2140 Earlywood Drive, P.O. Box 327, Franklin, IN 46131
Ph (317) 736-4090 Fax (317) 736-4872
Web: www.bccproducts.com & www.blehmplastics.com

COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51766 (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: BCC Products, Inc.

Address of taxpayer *(number and street, city, state, and ZIP code)*: Post Office Box 327, Franklin, IN 46131

Name of contact person: Roger Brunette, Jr

Telephone number: (317) 736-4090

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: Common Council of the City of Franklin

Resolution number: 07-07

Location of property: 2140 Earlywood Drive, Franklin, IN 46131

County: Johnson

DLGF taxing district number:

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.
Chemical Manufacturing Equipment

Estimated starting date *(month, day, year)*: 06/05/2007

Estimated completion date *(month, day, year)*: 07/01/2007

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	7.00	28.00
Salaries	345,700.00	1,431,478.00
Number of employees retained	7.00	7.00
Salaries	345,700.00	463,278.00
Number of additional employees	8.00	19.00
Salaries	187,200.00	968,200.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	202,674.00	37,490.00					11,233.00	8,290.00
Plus: Values of proposed project	485,454.00		16,935.00					
Less: Values of any property being replaced								
Net values upon completion of project	688,028.00	37,490.00	16,935.00				11,233.00	8,290.00
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	202,674.00	37,490.00					11,233.00	8,290.00
Plus: Values of proposed project	568,213.00							
Less: Values of any property being replaced								
Net values upon completion of project	770,787.00	37,490.00					11,233.00	8,290.00

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.8 (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	Title	Date signed *(month, day, year)*
Roger Brunette	President	04-17-15

BCC Products, Inc.
2140 Earlywood Drive
Franklin, IN 46131

Attachment to Form CF-1/PP (Compliance with Statement of Benefits) Section 3
Job Creation Schedule by Quarter

Actual Number of Employees as of 12/31/06 (From SB-1)	Proposed Total Employees by 12/31/07 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/07	Difference Between Actual and Proposed Number of Employees
		3/31/2007	6/30/2007	9/30/2007	12/31/2007		
7	15	n/a	n/a	4	0	11	(4)

Actual Number of Employees as of 12/31/2007	Proposed Total Employees by 12/31/07 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)				Actual Total Current Number of Employees	Difference Between Actual and Proposed Number of Employees
		3/31/2008	6/30/2008	9/30/2008	12/31/2008		
11	15	6	0	0	0	17	Plus 2

Actual Number of Employees as of 12/31/2008	Proposed Total Employees by 12/31/07 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)				Actual Total Current Number of Employees	Difference Between Actual and Proposed Number of Employees
		3/31/2009	6/30/2009	9/30/2009	12/31/2009		
17	15	0	1	0	0	18	Plus 3

Actual Number of Employees as of 12/31/2009	Proposed Total Employees by 12/31/07 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)				Actual Total Current Number of Employees	Difference Between Actual and Proposed Number of Employees
		3/31/2010	6/30/2010	9/30/2010	12/31/2010		
18	15	0	(2)	(1)	0	15	Even

Actual Number of Employees as of 12/31/2010	Proposed Total Employees by 12/31/07 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)				Actual Total Current Number of Employees	Difference Between Actual and Proposed Number of Employees
		3/31/2011	6/30/2011	9/30/2011	12/31/2011		
15	15	0	1	0	-1	15	Even

Actual Number of Employees as of 12/31/2011	Proposed Total Employees by 12/31/07 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)				Actual Total Current Number of Employees	Difference Between Actual and Proposed Number of Employees
		3/31/2012	6/30/2012	9/30/2012	12/31/2012		
15	15	2	1	3	-1	20	Plus 5

Actual Number of Employees as of 12/31/2012	Proposed Total Employees by 12/31/07 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)				Actual Total Current Number of Employees	Difference Between Actual and Proposed Number of Employees
		3/31/2013	6/30/2013	9/30/2013	12/31/2013		
20	15	0	2	-1	2	23	Plus 8

Actual Number of Employees as of 12/31/2013	Proposed Total Employees by 12/31/07 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)				Actual Total Current Number of Employees	Difference Between Actual and Proposed Number of Employees
		3/31/2014	6/30/2014	9/30/2014	12/31/2014		
23	15	0	1	-1	3	26	Plus 11

BCC Products, Inc.
2140 Earlywood Drive
Franklin, IN 46131

Attachment to Form CF-1/PP (Compliance with Statement of Benefits) Section 4
Combined Personal Property Listing and Expansion Investment Schedule

BCC Asset Number	Description	Purchase Date	Amount	In Service 12/31/2008	In Service 12/31/2009	In Service 12/31/2010	In Service 12/31/2011	In Service 12/31/2012	In Service 12/31/2013	In Service 12/31/2014
76	3 cavity board molds	05/31/07	$6,210.00	y	y	y	y	y	y	y
77	2 cavity board molds	05/31/07	3,920.00	y	y	y	y	y	y	y
79	penway 2200 gl vertical air receiver	06/30/07	6,045.58	y	y	y	y	y	y	y
80	shar systems installation	06/30/07	22,300.00	y	y	y	y	y	y	y
81	shar systems platform	06/30/07	33,700.00	y	y	y	y	y	y	y
98	mix room addition	05/31/07	22,100.00	y	y	y	y	y	y	y
	subtotal 2nd qtr		94,275.58							
74	128 gl portable tank	07/10/07	4,500.00	y	y	y	y	y	y	y
83	shar-d1258 vacuum dispers	08/29/07	58,500.00	n	y	y	y	y	y	y
84	shar-d758ll vacuum dispers	08/29/07	48,500.00	y	y	y	y	y	y	y
85	shar-chiller-15ton	08/29/07	22,850.00	y	y	y	y	y	y	y
86	shar-dv-758 vacuum sweep	08/29/07	78,700.00	n	y	y	y	y	y	y
87	shar-d608 vacuum disperse	08/29/07	64,900.00	y	y	y	y	y	y	y
88	shar-vacuum pumps	08/29/07	6,800.00	y	y	y	y	y	y	y
89	shar-650 gl	08/30/07	13,700.00	y	y	y	y	y	y	y
90	penway	09/26/07	27,361.00	y	y	y	y	y	y	y
92	certa-craft platforms	09/30/07	6,550.00	y	y	y	y	y	y	y
78/102	ballard electrical	08/31/07	66,026.63	y	y	y	y	y	y	y
	subtotal 3rd qtr		398,387.63							
94	weigh conveyor	11/30/07	2,950.00	y	y	y	y	y	y	y
95	bottom mounted air mixer	12/17/07	1,900.00	y	y	y	y	y	y	y
96	mold cart	12/17/07	4,400.00	y	y	y	y	y	y	y
97	piping for heating/cooling solvent	12/17/07	66,300.00	y	y	y	y	y	y	y
	subtotal 4th qtr		75,550.00							
	Total equipment purchases		$568,213.21							

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Director of Community Development

Date: April 24, 2015

Re: Case C 2015-03: BCC Products

Summary:

1. On December 10th, 2007, the Franklin Common Council passed Resolution No. 2007-15, approving a 10-year tax abatement on real property for BCC Products, located at 2140 Earlywood Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	15	14	-1
Salaries	$532,900	$719,779	$186,879
New Employees	3	12	9
Salaries	$166,400	$711,699	$545,299
Total Employees	18	26	8
Total Salaries	$699,300	$1,431,478	$732,178
Average Hourly Salaries	$18.68	$26.47	$7.79
Real Property Improvements	$800,000	$877,737	$77,737

3. The company has exceeded their estimate provided on the SB-1 Form for Real Property.
4. The company met their estimate for the number of employees retained in 2011, but not in 2012 or 2013. However, they added more new employees than estimated. At the end of 2011 they had a total of 16 employees and at the end of 2012 they had 20 total employees. At the end of 2013 they had 23 total employees. They increased their number of new employees again in 2014. Average hourly salaries have again exceeded their estimate this year.
5. The real property tax abatement is scheduled to expire in tax year 2017 payable 2018. The final compliance review will take place in 2018.

Staff Recommendation: Approval

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 BCC Products, INC // RDB Holdings LLC	County Johnson
Address of taxpayer *(number and street, city, state, and ZIP code)* Post Office Box 327, Franklin, IN 46131	DLGF taxing district number
Name of contact person Roger Brunette, Jr	Telephone number (317) 736-4090

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Common Council of the City of Franklin	Resolution number 07-15	Estimated start date *(month, day, year)* 12/01/2007
Location of property 2140 Earlywood Drive, Franklin, IN 46131		Actual start date *(month, day, year)* 12/01/2007
Description of real property improvements 19, 200 Sq Feet Added to Warehouse and Manufacturing Area Using Steel and Masonry Block Exterior		Estimated completion date *(month, day, year)* 05/31/2008
		Actual completion date *(month, day, year)* 09/01/2008

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	15	26
Salaries	532,900	1,431,478
Number of employees retained	15	14
Salaries	532,900	719,779
Number of additional employees	3	12
Salaries	166,400	711,699

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	1,316,828	753,400
Plus: Values of proposed project	800,000	
Less: Values of any property being replaced		
Net values upon completion of project	2,116,828	753,400
ACTUAL	COST	ASSESSED VALUE
Values before project	1,316,828	753,400
Plus: Values of proposed project	877,737	
Less: Values of any property being replaced		
Net values upon completion of project	2,194,565	1,514,500

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	Title	Date signed *(month, day, year)*
Roger Brunette	President	04-17-15

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-15: Indiana Hydraulic Equipment Corp. (Formerly Nishina)

Summary:

1. On October 23rd, 2006, the Franklin Common Council passed Resolution No. 2006-08, approving a 10-year tax abatement on real property and a 10-year tax abatement on personal property for Indiana Hydraulic Equipment Corporation (formerly Nishina Industries) located at 2000 Commerce Parkway (Musicland Drive was renamed to Commerce Parkway in 2010).
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
New Employees	37	34	-3
Salaries	$1,320,000	$1,252,702	-$67,298
Average Hourly Salaries	$17.15	$17.71	$0.56
Real Property Improvements	$5,000,000	$6,215,111	$1,215,111
Personal Property Improvements	$7,000,000	$7,006,319	$6,319

3. This company has now exceeded their estimate provided on their SB-1 Form for Real and Personal Property.
4. Their original estimate was to hire 7 employees in 2007, an additional 13 employees in 2008, and the remaining 14 in 2009, for a total of 34 employees. They reported 23 employees at the end of 2010. They increased to 25 at the end of 2011. They reported 32 employees at the close of 2013.
5. The company has now met their estimated amount for personal property investment. They increased from $6,088,158 in 2011, $6,205,352 in 2012, and $6,623,542 in 2013.
6. The personal and real property tax abatements for Indiana Hydraulic Equipment Corporation are scheduled to expire in tax year 2017 payable 2018. The final compliance review will take place in 2018.

Staff Recommendation: Approval

INDIANA HYDRAULIC EQUIPMENT, CORP.

February 26, 2015

Krista Linke, AICP
Director of Planning & Economic Development
City of Franklin
70 E. Monroe Street
Franklin, IN 46131

RE: 2014 Tax Abatement Compliance for Indiana Hydraulic Equipment, Corp.

Dear Ms. Linke,

Please find attached Form CF-1/RE and CF-1/PP (Compliance with Statement of Benefits) regarding our compliance with the real and personal property tax abatements granted in 2006 to Indiana Hydraulic Equipment, Corp. (IHC) through Nishina Industrial Co., Ltd. by the Franklin Common Council via Resolution No. 2006-08.

As can be seen from reviewing the enclosed documents, IHC was successful in achieving and maintaining the projected capital investment in the area of "Property," "Buildings and Improvements" and "Machinery & Equipment." IHC made additional "IT Equipment" purchases in 2014 to bring us closer to the amount projected on the SB-1. IHC exceeded the amount of employees by increasing to 37 of the estimated 34 Associates projected.

Please review the attached documents and feel free to contact me at 317-736-2532 if you have any questions or concerns regarding this matter.

Thank you again for your consideration of our report and your continuing support of Indiana Hydraulic Equipment, Corp.

Sincerely,

Dean L. Isley

Dean L. Isley
Asst. Plant Manager
Indiana Hydraulic Equipment, Corp.

Indiana Hydraulic Equipment, Corp. (IHC)
2000 Commerce Parkway
Franklin, IN 46131
2/26/2015

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Comments concerning Expansion Investment Schedule and Payroll Schedule - 2014

As of December 31, 2014, $428,621 of the estimated $700,000.00 "IT Equipment" investment has been achieved. IHC purchased over $50,000 in IT equipment during 2014.

IHC's actual payroll cost in 2014 was $1,252,702 of the estimated $1,320,000 on the SB-1; this figure includes IHC employees and temporary workers salary. It does not include medical, dental, vision, 401K and other benefits at IHC's expense which cost approximately $375,000 in 2014. IHC will review its pay scale for possible adjustments in the upcoming fiscal year which begins in April.

As we continue to address those concerns of which we have control over, we hope to have them resolved as we move into the future. It is IHC's desire and request that the City of Franklin will look favorably upon our activities and grant us an extension of time to be in full compliance with our tax abatement commitments.

Indiana Hydraulic Equipment, Corp.
2000 Commerce Parkway
Franklin, IN 46131
2/26/2015

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Construction & Occupancy Status Report - 2014

Construction of the new Indiana Hydraulic Equipment, Corp. (IHC) manufacturing facility was started with a ground breaking ceremony on May 7, 2007. By January 18, 2008 construction was substantially complete.

The inspection of the facility for Certificate of Occupancy was completed January 18, 2008 and the IHC staff began to move in the offices on January 21, 2008.

Receipt and unpacking of the new manufacturing equipment began from February 4, 2008 with the equipment setting and utilities completed by February 29, 2008.

Adjustments were completed by the end of March 2008 and initial trials were started from the first of April 2008. IHC Associates began training on the equipment from April 28, 2008. First production trials were on May 19, 2008 and IHC began shipping product to our customer on June 2, 2008.

COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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 Indiana Hydraulic Equipment, Corp.	
Address of taxpayer *(number and street, city, state, and ZIP code)* 2000 Commerce Parkway Franklin, In 46131	
Name of contact person Dean Isley	Telephone number (317) 736-2532

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body City of Franklin Common Council		Resolution number 2006-08
Location of property 2000 Commerce Parkway Franklin, In 46131	County Johnson	DLGF taxing district number 12
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Construction of a new manufacturing facility consisting of approximately 6500 square feet of office space and 55,000 square feet of manufacturing and warehouse space.		Estimated starting date *(month, day, year)* Estimated completion date *(month, day, year)*

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	37.00	34
Salaries	1,320,000.00	1,252,702.00
Number of employees retained		
Salaries		
Number of additional employees	37.00	34
Salaries	1,320,000.00	1,252,702.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	7,000,000.00						700,000.00	
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	7,006,319.00						428,621.00	
Less: Values of any property being replaced								
Net values upon completion of project								

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	Title	Date signed *(month, day, year)*
Dean L. Isley	Asst. Plant Manager	02/26/2015

COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)
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).

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- ☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:
1. *This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))*
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 (SB-1 / Real Property).*
3. *This form must accompany the initial deduction application that is filed with the County Auditor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)*
5. *The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))*
6. *With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: Indiana Hydraulic Equipment, Corp.

Address of taxpayer (*number and street, city, state, and ZIP code*): 2000 Commerce Parkway Franklin, In 46131

Name of contact person: Dean Isley

Telephone number: (317) 736-2532

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: City of Franklin Common Council

Resolution number: 2006-08

Location of property: 2000 Commerce Parkway Franklin, In 46131

County: Johnson

DLGF taxing district number: 12

Description of real property improvements:
Construction of a new manufacturing facility consisting of approximately 6500 square feet of office space and 55,000 square feet of manufacturing and warehouse space.

Estimated starting date (*month, day, year*):

Estimated completion date (*month, day, year*):

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	37	34
Salaries	1,320,000.00	1,252,702.00
Number of employees retained		
Salaries		
Number of additional employees	37	34
Salaries	1,320,000.00	1,252,702.00

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	190,000.00	
Plus: Values of proposed project	5,000,000.00	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project	190,000.00	
Plus: Values of proposed project	6,215,111.00	
Less: Values of any property being replaced		
Net values upon completion of project		

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	Title	Date signed (*month, day, year*)
Dean L Isley	Asst. Plant Manager	02/26/2015

Indiana Hydraulic Equipment, Corp.
2000 Commerce Parkway
Franklin, In. 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Expansion Investment Schedule by Quarter - 2014

	Actual Amount of Investment as of 12/31/2013	Proposed Amount of Total Investment by 11/30/2007 (From SB-1)	Actual Amount of Investment Added During Year (by Quarter)				Actual Total Amount of Investment as of 12/31/2014	Difference Between Actual and Proposed Amount of Investment
			3/31/2014	6/30/2014	9/30/2014	12/30/2014		
Property	$ 782,450	$ 190,000	$ -	$ -	$ -	$ -	$ 782,450	$ 592,450
Buildings and Improvements	$ 5,432,661	$ 5,000,000	$ -	$ -	$ -	$ -	$ 5,432,661	$ 432,661
Totals (A)	$ 6,204,113	$ 5,190,000	$ -	$ -	$ -	$ -	$ 6,215,111	$ 1,025,111

	Actual Amount of Investment as of 12/31/2013	Proposed Amount of Total Investment by 11/30/2007 (From SB-1)	Actual Amount of Investment Added During Year (by Quarter)				Actual Total Amount of Investment as of 12/31/2014	Difference Between Actual and Proposed Amount of Investment
			3/31/2014	6/30/2014	9/30/2014	12/30/2014		
Machinery and Equipment	$ 6,841,460	$ 7,000,000	$ 66,365	$ 58,822	$ 39,672		$ 7,006,319	$ 6,319
IT Equipment	$ 376,748	$ 700,000		$ 5,385	$ 10,049	$ 36,440	$ 428,621	$ (271,379)
Totals (B)	$ 7,000,291	$ 7,700,000	$ 66,365	$ 64,207	$ 49,720	$ 36,440	$ 7,434,940	$ (265,060)

Indiana Hydraulic Equipment, Corp.
2000 Commerce Parkway
Franklin, In. 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Job Creation Schedule by Quarter - 2014

Actual Number of Employees on 12/31/2013	Proposed Total Number of Employees by 12/31/08 (From SB-1)	Actual Number of Employees Added During the Year by Quarter				Actual Total Number of Employees as of 12/31/2014	Difference Between Actual and Proposed Number of Employees
		3/31/2014	6/30/2014	9/30/2014	12/31/2014		
32	34	2	1	2	0	37	3

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-17: KYB Manufacturing North America

Summary:

1. On October 23rd, 2006, the Franklin Common Council passed Resolution No. 2006-09, approving a 10-year tax abatement on real property and a 10-year tax abatement on personal property for KYB Manufacturing located at 2625 N. Morton Street.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	660	798	138
Salaries	$21,794,240	$27,449,766	$5,655,526
New Employees	51	138	87
Salaries	$1,500,000	$5,652,526	$4,152,526
Total Employees	711	936	225
Total Salaries	$23,294,240	$33,102,292	$9,808,052
Average Hourly Salaries	$15.75	$17.00	$1.25
Personal Property Improvements	$8,000,000	$8,207,371	$207,371
Real Property Improvements	$16,000,000	$17,000,000	$1,000,000

3. The company has exceeded their estimate provided on their SB-1 Form for personal property investment.
4. The company has exceeded their estimate provided on their SB-1 Form for real property.
5. This is the first year that the company has exceeded their estimate for the total number of employees. The average hourly wage continues to exceed what was estimated on their SB-1 Form.
6. The tax abatements are scheduled to expire in tax year 2017 payable 2018. The final compliance review will take place in 2018.

Staff Recommendation: Approval

2-11-15

KYB

Our Precision, Your Advantage

February 10, 2015

Mrs. Krista Linke, Director
Dept. of Planning & Economic Development
70 E. Monroe Street
Franklin, Indiana 46131

RE: Tax Abatement Compliance for KYB Americas Corporation
(f/k/a KYB Manufacturing North America)

Dear Mrs. Linke:

Enclosed please find Form CF-1 (Compliance with State of Benefits) regarding compliance with the real and personal property tax abatements that were granted KYB Americas Corporation in 2005 and 2006 under Franklin Common Council Resolution Nos. 06-09 and 06-03.

As evidenced from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments that had been projected for the past year, and (2) creating the full complement of jobs that had been proposed in the Statement of Benefits (Form SB-1) that was approved on February 13, 2006.

Please review all of the enclosed documents. If you have any questions or concerns regarding this matter, please contact me at (317) 736-7774.

Sincerely,

Brian Moore, Controller
KYB Americas Corporation
2625 North Morton Street
Franklin, Indiana 46131

COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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
KYB Americas Corporation (f/k/a KYB Manufacturing North America, Inc.)

Address of taxpayer *(number and street, city, state, and ZIP code)*
2625 N. Morton Street Franklin, IN 46131

Name of contact person	Telephone number
Brian Moore	(317) 346-4858

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body	Resolution number
City of Franklin Common Council	R 06-09

Location of property	County	DLGF taxing district number
2625 N. Morton Street Franklin, IN 46131	Johnson	009

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.

See attached.

Estimated starting date *(month, day, year)*: 10/24/2006

Estimated completion date *(month, day, year)*: 03/01/2009

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	660.00	798
Salaries	21,794,240.00	27,449,766.00
Number of employees retained	615.00	798
Salaries	21,794,240.00	27,449,766.00
Number of additional employees	51.00	138
Salaries	1,500,000.00	5,652,526.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project	39,214,863.00	14,920,519.00						
Plus: Values of proposed project	8,000,000.00	3,200,000.00						
Less: Values of any property being replaced								
Net values upon completion of project	47,214,863.00	18,120,519.00						
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project	39,214,863.00	14,174,970.00						
Plus: Values of proposed project	8,207,371.00	2,904,305.00						
Less: Values of any property being replaced								
Net values upon completion of project	47,422,234.00	17,079,275.00						

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	Title	Date signed *(month, day, year)*
[signature]	Controller	2/11/15

COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

20 15 PAY 20 16

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).

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- ☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:
1. *This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))*
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 (SB-1 / Real Property).*
3. *This form must accompany the initial deduction application that is filed with the County Auditor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)*
5. *The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))*
6. *With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: KYB Americas Corporation (f/k/a KYB Manufacturing North America, Inc.)

Address of taxpayer *(number and street, city, state, and ZIP code)*: 2625 N. Morton Street Franklin, Indiana 46131

Name of contact person: Brian Moore

Telephone number: (317) 346-4858

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: City of Franklin Common Council

Resolution number: R06-09

Location of property: 2625 N. Morton Street Franklin, Indiana 46131

County: Johnson

DLGF taxing district number: 009

Description of real property improvements: See attached.

Estimated starting date *(month, day, year)*: 10/24/2006

Estimated completion date *(month, day, year)*: 03/01/2009

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	660	798
Salaries	21,794,240.00	27,449,766.00
Number of employees retained	660	798
Salaries	21,794,240.00	27,449,766.00
Number of additional employees	51	138
Salaries	1,500,000.00	5,652,526.00

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	11,105,428.00	7,983,000.00
Plus: Values of proposed project	16,000,000.00	10,880,000.00
Less: Values of any property being replaced		
Net values upon completion of project	27,405,428.00	18,863,000.00
ACTUAL	COST	ASSESSED VALUE
Values before project	11,405,428.00	7,983,800.00
Plus: Values of proposed project	17,000,000.00	10,880,000.00
Less: Values of any property being replaced		
Net values upon completion of project	28,405,428.00	18,863,000.00

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	Title	Date signed *(month, day, year)*
	CONTROLLER	2/11/15

Expansion Investment Schedule

Resolution 2006-09

KYB Manufacturing
2625 N. Morton Street
PO Box 490
Franklin, IN 46131-0490

Attachment to Form CF-1 (Compliance with Statement of Benefits):
Expansion Investment Schedule by Quarter

	Actual Amount of Investment as of 12/31/06 (From SB-1)	Proposed Amount of Total Investment by 12/31/07 (From SB-1)	Actual Amount of Investment For the Year 2006, 2007 (by Quarter)						Actual Total Amount of Investment as of 12/31/2009
			2006	6/30/07	12/31/07	6/30/08	9/30/08	12/31/08	
Buildings & Improvements	11,405,428	16,000,000			17,000,000				17,000,000
Machinery & Equipment	39,214,863	8,000,000	1,661,225	755,274	1,789,229	2,346,733	564,008	1,250,466	8,366,935
Totals	50,620,291	24,000,000	1,661,225	755,274	18,789,229	2,346,733	564,008	1,250,466	25,366,935

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

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

RECEIVED
FEB 27 2015

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

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	Title	Date signed *(month, day, year)*
Sandy Laugle	Member	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

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-20: Laugle Properties (Formerly McWilliams Realty)

Summary:

1. On June 28th, 2005, the Franklin Common Council passed Resolution No. 2005-14, approving a 10-year tax abatement on real property for McWilliams Realty, LLC located at 401 and 451 Blue Chip Court (Greenwood Machine).
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	23	28	5
Salaries	$801,632	$1,918,897	$1,117,265
New Employees	13	0	0
Salaries	$381,014	$0	$0
Total Employees	36	28	-8
Total Salaries	$1,182,646	$1,918,897	$736,251
Average Hourly Salaries	$15.79	$32.95	$17.15
Real Property Improvements	$750,000	$910,530	$160,530

3. As stated in "Attachment to Form CF-1," Greenwood Machine has abandoned this location. Laugle Properties, LLC purchased this location on November 18, 2009. Innovative Casting Technologies moved its operations to 451 Blue Chip Court.
4. Innovative Casting Technologies had 25 total employees at the end of 2011 with total salaries of $1,751,890. They added three employees in 2012 and increased total salaries to $2,210,550. In 2013 the number of employees remains that same, but the total salaries were $391,683 less than in 2012. In 2014 the total number of employees is less than estimated, but the salaries are considerably higher.
5. The average hourly wage is still double what was estimated on the SB-1 Form for Greenwood Machine. Overall, there are 8 less employees at this location than originally estimated for Greenwood Machine.
6. The company has exceeded their real property investment.
7. The real 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

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

RECEIVED
FEB 27 2015

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 McWilliams Realty, LLC in 2005 under Franklin Common Council Resolution No. 05-14.

As described in Attachment to CF-1, Laugle Properties, LLC purchased this location on November 18, 2009

As can be seen from reviewing the enclosed documents, our company has been highly successful in (a) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on May 23, 2005.

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

Sandy Laugle
Laugle Properties, LLC

Enclosures

ATTACHMENT TO FORM CF-1

LAUGLE PROPERTIES LLC

McWilliams Realty, LLC, was granted a tax abatement on the improvements constructed on Lot 8 in Blue Chip Industrial Park, commonly known as 451 Blue Chip Court, Franklin, Indiana by the Common Council of the City of Franklin. Resolution No. 05-14 was passed by the Franklin Common Council on the 23rd day of May 2005.

Laugle Properties, LLC , purchased 451 Blue Chip Court on the 18th day of November 2009.

The business that was operating at 451 Blue Chip Court, Greenwood Machine, Inc., has abandoned the location. Innovative Casting Technologies, Inc., has moved its operations to 451 Blue Chip Court.

Laugle Properties, LLC, requests that the Franklin Common Council find that the property owner has made reasonable effort to substantially comply with the Statement of Benefits. The amount of salaries paid to the estimated 36 total employees was estimated to total $1,182,646 by the end of the ten (10) year abatement period on the Statement of Benefits filed by McWilliams Realty, LLC. Greenwood Machine, Inc , no longer employs anyone at the site. The business that occupies the subject real estate, Innovative Casting Technologies, Inc., employed 28 persons at the site and paid salaries totaling $1,818,866.97 in 2013, an increase of $636,220.97 from the estimate filed by the prior owner.

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 05-14	Estimated start date *(month, day, year)*
Location of property 451 Blue Chip Court, Franklin		Actual start date *(month, day, year)*
Description of real property improvements 7500 Sq. Ft. Mfg. facility constructed in 2006		Estimated completion date *(month, day, year)*
		Actual completion date *(month, day, year)*

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		28
Salaries		1,918,897
Number of employees retained	23	
Salaries	801,632	
Number of additional employees	13	
Salaries	381,014	

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	120,000	108,000
Plus: Values of proposed project	750,000	750,000
Less: Values of any property being replaced		
Net values upon completion of project	870,000	858,000
ACTUAL	COST	ASSESSED VALUE
Values before project		50,000
Plus: Values of proposed project	910,530	273,300
Less: Values of any property being replaced		
Net values upon completion of project		323,300

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	Title	Date signed *(month, day, year)*
Sandy Laugle	Member	02/20/2015

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Director of Community Development

Date: April 24, 2015

Re: Case C 2015-21: Midstate Manufacturing Corporation

Summary:

1. On January 12th, 2008, the Franklin Common Council passed Resolution Number 2008-22, confirming Resolution Number 2008-21, approving a 5-year tax abatement on personal property for Midstate Manufacturing Corporation located at 3250 N. Graham Road.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	11	11	0
Salaries	$388,960	$388,960	$0
New Employees	3	6	3
Salaries	$106,080	$222,761	$116,681
Total Employees	14	17	3
Total Salaries	$495,040	$611,721	$116,681
Average Hourly Salaries	$17.00	$17.30	$0.30
Personal Property Improvements	$430,000	$330,000	-$100,000

3. The company has met their number of employees retained and exceeded the number of new employees estimated on their SB-1 Form. They reported 22 total employees in 2013 and have decreased to 17 in 2014. The average hourly salary for all employees is still higher than estimated on the SB-1 Form.
4. The personal property improvements were $100,000 less than estimated on the SB-1 Form.
5. The tax abatement is scheduled to expire in tax year 2014 payable 2015. This is the final compliance review.

Staff Recommendation: Approval

MIDSTATE MANUFACTURING CORPORATION
3250 N. GRAHAM ROAD
FRANKLIN, IN 46131
317-738-0094
317-738-0093 FAX

RECEIVED
FEB 27 2015

February 10, 2015

City of Franklin
Attn: Krista Linke
70 East Monroe Street
Franklin, IN 46131

Re; 2013 tax Abatement Compliance Packet for Midstate Manufacturing

Dear Ms. Linke

Enclosed, please find Forms CF-1/RE and CF-1PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements which were granted to Midstate Manufacturing in 2005 under Franklin Common Council Resolution number 05-10

As can be seen from reviewing the enclosed documents, our company has been successful in

(a) Making all of the capital investment which has been projected for the past 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 May 10, 2005.

Please review all of the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317-738-0094)

Sincerely,
Paul Ambrose
Paul Ambrose
President

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: Paul Ambrose - Midstate Manufacturing Corp.

Address of taxpayer *(number and street, city, state, and ZIP code)*: 25 Carrollwood Mdws. Franklin, In 46131

Name of contact person: Paul Ambrose

Telephone number: (317) 738-0094

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: City of Franklin Common Council

Resolution number: 08-21

Location of property: 3250 N Graham Rd Franklin In

County: Johnson

DLGF taxing district number:

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)*:

Estimated completion date *(month, day, year)*:

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	11	17
Salaries	388,960	611,701
Number of employees retained	11	11
Salaries		388960
Number of additional employees	3	6
Salaries	106,080	222,741

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	430,000							
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	339,000							
Less: Values of any property being replaced								
Net values upon completion of project								

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	Title	Date signed *(month, day, year)*
Paul Ambrose	President	2-10-2015

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-22: Mitsubishi Heavy Industries Climate Control, Inc.

Summary:

1. On April 28th, 2008, the Franklin Common Council passed Resolution No. 2008-08 confirming resolution 2008-02, approving a 7-year tax abatement on personal property for Mitsubishi, located at 1200 N. Mitsubishi Parkway.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	139	44	-95
Salaries	$6,146,532	$2,427,584	-$3,718,948
New Employees	36	168	132
Salaries	$1,042,003	$6,960,459	$5,918,456
Total Employees	175	212	37
Total Salaries	$7,188,535	$9,388,043	$2,199,508
Average Hourly Salaries	$19.75	$21.29	$1.54
Personal Property Improvements	$5,317,174	$5,677,155	$359,981

3. The company had a total of 110 employees at the end of 2011. They had 211 total employees at the end of 2012. They had 219 total employees at the end of 2013. In 2014 they still exceed the total number of employees originally estimated. Average hourly salaries are also above estimated. Please see the attached letter from Bob Francis dated February 26th that explains this further.
4. The company exceeded their estimate provided on their SB-1 Form for personal property.
5. The personal property tax abatement for Mitsubishi is scheduled to expire in tax year 2015 payable 2016. The final compliance review will take place in 2016.

Staff Recommendation: Approval

MITSUBISHI HEAVY INDUSTRIES CLIMATE CONTROL, INC.

RECEIVED
FEB 27 2015

February 25, 2015

Krista Linke, AICP
Director of Community Development
City of Franklin
70 E. Monroe Street
Franklin, Indiana 46131

RE: Annual Tax Abatement Compliance - Common Council Resolution 08-02

Dear Economic Development Commission Members:

Mitsubishi Heavy Industries Climate Control, Inc. (MCC) requested and was granted tax abatement (Resolution 08-02) by the City of Franklin on $5,317,174.00 for personal property (a new automotive air conditioning compressor assembly line) to be purchased and installed during the fourth quarter 2008. The tax abatement was to begin for 2009 taxes payable to 2010. MCC has complied with the machinery and equipment purchase and installation. The new assembly line was installed during 2008 and is operational. See attachments – Form CF-1 / PP, Investment Time Table for QS Assembly Line machines.

The new compressor assembly line was installed to produce a new style (QS) compressor that we felt would enable MCC to obtain new business, maintain the 139 jobs we listed on Form SB-1 dated 3/4/08 and add 18 jobs during the fourth quarter 2009 and 18 jobs during the fourth quarter 2010 for a total of 175 jobs.

However, the 2009/2010 global and automotive industry economic crisis that we were facing resulted in reduced sales that caused MCC to stop production and reduce headcount from the 139 jobs that we planned to maintain down to 44 that we reported on Form CF-1/PP dated February 16, 2010. MCC has since been awarded a new business contract with a major automotive manufacturer that resulted in restarting production during the third quarter 2011. We hired nine (9) new employees during 2010, 57 employees during 2011, 111 employees during 2012, had a reduction of two employees during 2013 and a reduction of seven employees during 2014. We had thirteen job openings at the end of 2014 that, when filled, will bring total employees to 225. The total number of employees at the end of 2014 is 212, or 32 more than the 175 projected on our original request for tax abatement. See the Job Retention and Creation Schedule attached to Form CF-1/PP dated February 25, 2015.

We would like to thank the City of Franklin for continued support in approving our tax abatement compliance request for previous projects and we respectfully request that the City of Franklin will continue to look favorably upon our growth activities and grant this 2015 compliance request for the abatement on taxes for 2014 payable 2015.

Respectfully,

Bob Francis

Bob Francis
General Manager Administration
Mitsubishi Heavy Industries Climate Control, Inc. (MCC)

1200 N. Mitsubishi Parkway, Franklin, IN 46131 * (317) 346-5000 * Facsimile (317) 346-6173

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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: Mitsubishi Heavy Industries Climate Control, Inc.

Address of taxpayer *(number and street, city, state, and ZIP code)*: 1200 North Mitsubishi Parkway, Franklin, Indiana 46131

Name of contact person: Bob Francis

Telephone number: (317) 346-5010

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: Franklin City Council

Resolution number: 08-02

Location of property: 1200 North Mitsubishi Parkway, Franklin, Indiana 46131

County: Johnson

DLGF taxing district number: 41-018

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.

New assembly line to assemble car air-conditioning compressor model

Estimated starting date *(month, day, year)*: 09/01/2008

Estimated completion date *(month, day, year)*: 01/30/2009

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	139.00	~~44~~ 212
Salaries	6,146,532.00	~~2,427,584.00~~ 9,388,043
Number of employees retained	139.00	44
Salaries	6,146,532.00	2,427,584.00
Number of additional employees	36.00	168
Salaries	1,042,003.00	6,960,459.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	5,317,174.00	5,317,174.00						
Less: Values of any property being replaced								
Net values upon completion of project	5,317,174.00	5,317,174.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	5,677,155.00	5,677,155.00						
Less: Values of any property being replaced								
Net values upon completion of project	5,677,155.00	5,677,155.00						

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	0	0
Amount of hazardous waste converted	0	0
Other benefits:	0	0

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
Bob Francis	General Manager, Administration	2-25-15

Job Creation and Retention Schedule

Resolution 08-02

Mitsubishi Heavy Industries Climate Control, Inc. (MCC)

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

SB-1
03/04/08

Retained 139, added 18 in 4th quarter 2009 and 18 in 4th quarter 2010 for a total of 175 at the end of 2010. Major layoff in 2009 - stopped production - retained 44 employees at year end.

		Retained	New 1st Qtr	New 2nd Qtr	New 3rd Qtr	New 4th Qtr	Year End Total
2009	Proposed (SB-1)	139	-	-	-	18	157
	Actual ->	44	-	-	-	-	44
2010	Proposed (SB-1)	157	-	-	-	18	175
	Actual ->	44	1	2	3	3	53
2011	Proposed (SB-1)	175	-	-	-	-	175
	Actual ->	53	15	19	21	2	110
2012	Proposed (SB-1)	175	-	-	-	-	175
	Actual ->	110	47	27	23	14	221
2013	Proposed (SB-1)	175	-	-	-	-	175
	Actual ->	221	-	-	-	-2	219

2014

	Retained	New 1st Qtr	New 2nd Qtr	New 3rd Qtr	New 4th Qtr	Year End Total
Proposed (SB-1)	175	-	-	-	-	175
*** Actual ->	219	-	-7	-	-	212

*** NOTE: We had thirteen (13) job openings at the end of 2014 - that, when filled, will bring the total employment to 225.
The 212 number is the actual number of employees on the payroll at the end of 2014.

Company Investment Time Table

Resolution 08-02

Mitsubishi Heavy Industries Climate Control, Inc. (MCC)
1200 North Mitsubishi Parkway
Franklin, IN 46131

	Buildings	Equipment Type 1 (Machining and Equipment)	Equipment Type 2 (Fixtures)	Equipment Type 3 (Tooling)	Total
Year of Abatement		2008	2008	2008	
1st Quarter					
2nd Quarter			$270,868.00		$270,868.00
3rd Quarter		$4,593,217.00			$4,593,217.00
4th Quarter		$535,230.00	$159,086.00	$10,000.00	$704,316.00
Year of Abatement			2009		2009
1st Quarter			$108,754.00		$108,754.00
2nd Quarter					
3rd Quarter					
4th Quarter					
Year of Abatement					
1st Quarter					
2nd Quarter					
3rd Quarter					
4th Quarter					
Total		$5,128,447.00	$538,708.00	$10,000.00	$5,677,155.00

Note: This money has been spent and the machines and equipment are installed and operational.

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-23: Mitsubishi Heavy Industries Climate Control, Inc.

Summary:

1. On May 17th, 2010, the Franklin Common Council passed Resolution No. 2010-10 approving a 10-year tax abatement on real property and a 10-year tax abatement on personal property for Mitsubishi, located at 1200 N. Mitsubishi Parkway.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	44	44	0
Salaries	$2,638,636	$2,427,584	-$211,052
New Employees	67	168	101
Salaries	$2,308,134	$6,960,459	$4,652,325
Total Employees	111	212	101
Total Salaries	$4,946,770	$9,388,043	$4,441,273
Average Hourly Salaries	$21.43	$21.29	-$0.14
Personal Property Improvements	$8,496,346	$8,751,627	$255,281

3. The company reported 110 total jobs with an average hourly salary of $19.05 in 2011. They added 101 jobs in 2012 and slightly increased the average hourly salary. Their overall number of employees in 2013 was 219.
4. The company exceeded their estimate provided on their SB-1 Form for personal property. An additional $358,625 in research and development equipment was spent in 2010. Only manufacturing equipment was included in this abatement.
5. Mr. Francis explains in the attached letter dated February 20th that the real property abatement does not apply because the renovations to the current facility do not add tax liability.
6. The personal property tax abatement for Mitsubishi is scheduled to expire in tax year 2020 payable 2021. The final compliance review will take place in 2021.

Staff Recommendation: Approval

MITSUBISHI HEAVY INDUSTRIES CLIMATE CONTROL, INC.

February 20, 2015

RECEIVED
FEB 27 2015

Krista Linke, AICP
Director of Community Development
City of Franklin
70 E. Monroe Street
Franklin, Indiana 46131

RE: Annual Tax Abatement Compliance - Common Council Resolution 10-10

Dear Economic Development Commission Members:

Mitsubishi Heavy Industries Climate Control, Inc. (MCC) requested and was granted tax abatement (Resolution 10-10) by the City of Franklin on $8,893,188.00 for personal property (Assembly line upgrades, Inspection equipment and Machining equipment) and $446,212.00 for Real Estate Improvements (building upgrades in Machining and Assembly area) to be purchased and installed during 2010 and 2011. The personal property and real estate improvements have been completed. Personal property actual spending was $9,110,252.00 and real estate improvements actual spending was $249,334.00 – see Form CF-1/PP and also Investment Time Table form that are included with this report. We understand that the real property abatement does not apply because it was renovations to the current facility that does not add tax liability. Therefore, we will not report on the real property portion going forward.

These investments were necessary to manufacture car air conditioning compressors for a new global contract that MCC was awarded with a major US automobile manufacturer. These investments were needed to produce a new style (QS) compressor for this new contract, maintain the 44 jobs we listed on Form SB-1 dated 4/16/2010 and add 67 jobs (35 during 2011 and 32 during 2012) for a total of 111 jobs. MCC has maintained the 44 jobs listed on Form SB-1 dated 4/16/2010 and has added 9 jobs during 2010, 57 jobs during 2011, and 111 during 2012, and had a reduction of 2 employees during 2013 and a reduction of seven employees during 2014. We had thirteen (13) job openings at the end of 2014 that, when filled, will bring the total employment to 225. See the Job Retention and Creation schedule attached to CF-1/PP dated February 20, 2015.

We would like to thank the City of Franklin for its continued support in approving our tax abatement compliance requests for previous projects and we respectfully request that the City of Franklin will continue to look favorably upon our growth activities and grant this 2015 compliance request relative to Common Council Resolution 10-10 for the abatement on taxes for 2014 payable 2015.

Respectfully,

Bob Francis

Bob Francis
General Manager Administration
Mitsubishi Heavy Industries Climate Control, Inc. (MCC)

1200 N. Mitsubishi Parkway, Franklin, IN 46131 * (317) 346-5000 * Facsimile (317) 346-6173

COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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 Mitsubishi Heavy Industries Climate Control, Inc.	
Address of taxpayer *(number and street, city, state, and ZIP code)* 1200 North Mitsubishi Parkway, Franklin, Indiana 46131	
Name of contact person Bob Francis	Telephone number (317) 346-5010

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Franklin City Council		Resolution number 10-10
Location of property 1200 North Mitsubishi Parkway, Franklin, Indiana 46131	County Johnson	DLGF taxing district number 41-018
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Upgrade to assembly line, new machining and inspection equipment and building improvements in the machining and assembly areas to machine and assemble automotive air conditioning compressors.		Estimated starting date *(month, day, year)* 08/01/2011 Estimated completion date *(month, day, year)* 12/31/2011

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	44.00	44
Salaries	2,638,636.00	2,427,584.00
Number of employees retained	44.00	44
Salaries	2,638,636.00	2,488,375.00
Number of additional employees	67.00	168
Salaries	2,308,134.00	6,960,459.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project	8,496,346.00	8,496,346.00	396,842.00	396,842.00				
Less: Values of any property being replaced								
Net values upon completion of project	8,496,346.00	8,496,346.00	396,842.00	396,842.00				
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project	8,751,627.00	8,751,627.00	358,625.00	358,625.00				
Less: Values of any property being replaced								
Net values upon completion of project	8,751,627.00	8,751,627.00	358,625.00	358,625.00				

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	0	0
Amount of hazardous waste converted	0	0
Other benefits:		

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
Bob Francis	General Manager, Administration	2-20-2015

Company Investment Time Table

Resolution 10-10

Mitsubishi Heavy Industries Climate
Control, Inc. (MCC)
1200 North Mitsubishi Parkway
Franklin, IN 46131

	Buildings	Equipment Type Manufacturing Equipment	Equipment R&D		Total
Year of Abatement	2010		2010		2010
1st Quarter		$148,888.00			
2nd Quarter		$706,691.00			
3rd Quarter		$697,452.00	$358,625.00		
4th Quarter		$346,467.00			
Year of Abatement	2011	2011			2011
1st Quarter		$1,271,951.00			
2nd Quarter		$3,106,877.00			
3rd Quarter		$1,910,062.00			
4th Quarter		$563,239.00			
Total		$8,751,627.00	$358,625.00		$9,110,252.00

Note: This money has been spent and the machines and equipment are installed and operational.
*** NOTE: Abatement request has also been referred to as Common Council Resolution 10-10

Job Creation and Retention Schedule

Resolution 10-10

Mitsubishi Heavy Industries
Climate Control, Inc. (MCC)
1200 North Mitsubishi Parkway
Franklin, IN 46131

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

		Retained	New 1st Qtr	New 2nd Qtr	New 3rd Qtr	New 4th Qtr	Year End Total
2011	Proposed (SB-1)	44	0	0	22	13	79
	Actual ->	53	15	19	21	2	110
2012	Proposed (SB-1)	79	21	11	0	0	111
	Actual ->	110	47	27	23	14	221
2013	Proposed (SB-1)	111	0	0	0	0	111
	Actual ->	221	0	0	0	-2	219

		Retained	New 1st Qtr	New 2nd Qtr	New 3rd Qtr	New 4th Qtr	Year End Total
2014	Proposed (SB-1)	111	0	0	0	0	111
	*** Actual ->	219	0	-7	0	0	212

*** NOTE: We had thirteen (13) job openings at the end of 2014 - that, when filled, will bring the total employment to 225.
The 212 number is the actual number of employees on the payroll at the end of 2014.

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-24: Mitsubishi Heavy Industries Climate Control, Inc.

Summary:

1. On May 21st, 2012, the Franklin Common Council passed Resolution No. 2012-10, approving a 7-year tax abatement on personal property for Mitsubishi, located at 1200 N. Mitsubishi Parkway.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	150	157	7
Salaries	$8,444,556	$8,610,540	$165,984
New Employees	3	55	52
Salaries	$126,921	$1,925,000	$1,798,079
Total Employees	153	212	59
Total Salaries	$8,571,477	$10,535,540	$1,964,063
Average Hourly Salaries	$26.93	$23.89	-$3.04
Personal Property Improvements	$1,717,647	$1,511,422	-$206,225

3. The company originally estimated adding 3 employees in 2012 as a result of purchasing two new scroll finishing machines. They added 64 jobs in 2012. Overall, there are two less jobs in 2013 than 2012. The average hourly salaries increased from $22.73 in 2012 to $22.82 in 2013. The average hourly salary increased from $22.82 in 2013 to $23.89 in 2014.
4. The two new scroll finishing machines cost less to purchase than estimated on their SB-1 Form for personal property. They have been purchased and this number will remain the same over the length of the abatement.
5. The personal property tax abatement for Mitsubishi is scheduled to expire in tax year 2018 payable 2019. The final compliance review will take place in 2019.

Staff Recommendation: Approval

MITSUBISHI HEAVY INDUSTRIES CLIMATE CONTROL, INC.

RECEIVED
FEB 27 2015

February 25, 2015

Krista Linke, AICP
Director of Community Development
City of Franklin
70 E. Monroe Street
Franklin, Indiana 46131

RE: Annual Tax Abatement Compliance –Common Council Resolution 12-10

Dear Economic Development Commission Members:

Mitsubishi Heavy Industries Climate Control, Inc. (MCC) requested and was granted tax abatement (Common Council Resolution 12-10) by the City of Franklin on $1,717,647.00 for personal property (two new scroll finishing machines) to be purchased and installed during the third quarter 2012. This equipment was installed and operational during the third quarter 2012 (see Company Investment Timetable chart). However, the actual value of the two machines is $1,511,422.00. The tax abatement is to start with 2012 taxes payable 2013.

The investment in these two new machines was necessary to maintain production levels of scrolls to manufacture car air conditioning compressors for a new global contract that MCC was awarded with a major U S automobile manufacturer. With this investment we were able to maintain the 150 jobs we listed on Form SB-1 dated 4/12/2012 and add the 3 jobs that we listed during the third quarter 2012. MCC actually added 23 jobs during the third quarter of 2012 - see Job Creation or Retention Schedule. The 2014 year-end total of employees on the payroll was 212.

We would like to thank the City of Franklin for continued support in approving our tax abatement compliance requests for previous projects and we respectfully request that the City of Franklin will continue to look favorably on our growth activities and grant this 2015 compliance request relative to Common Council Resolution 12-10 for the abatement on taxes for 2014 payable 2015.

Respectfully,

Bob Francis

Bob Francis
General Manager Administration
Mitsubishi Heavy Industries Climate Control, Inc.

1200 N. Mitsubishi Parkway, Franklin, IN 46131 * (317) 346-5000 * Facsimile (317) 346-6173

COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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
Mitsubishi Heavy Industries Climate Control, Inc.

Address of taxpayer *(number and street, city, state, and ZIP code)*
1200 North Mitsubishi Parkway, Franklin, Indiana 46131

Name of contact person	Telephone number
Bob Francis	(317) 346-5010

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body		Resolution number
Franklin City Council		12-10
Location of property	**County**	**DLGF taxing district number**
1200 North Mitsubishi Parkway, Franklin, Indiana 46131	Johnson	41-018

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.
New machining equipment in the machining area to machine automotive air compressor parts

Estimated starting date *(month, day, year)*: 07/09/2012
Estimated completion date *(month, day, year)*: 09/01/2012

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	150.00	157
Salaries	8,444,556.00	7,463,043.00
Number of employees retained	150.00	157
Salaries	8,444,556.00	8,610,540.00
Number of additional employees	3.00	55
Salaries	126,921.00	1,925,000.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project	1,717,647.00	1,717,647.00						
Less: Values of any property being replaced								
Net values upon completion of project	1,717,647.00	1,717,647.00						
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project	1,511,422.00	1,511,422.00						
Less: Values of any property being replaced								
Net values upon completion of project	1,511,422.00	1,511,422.00						

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	0	0
Amount of hazardous waste converted	0	0
Other benefits:		

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
Bob Francis	General Manager, Administration	2-25-15

Company Investment Time Table

Resolution 12-10

Mitsubishi Heavy Industries Climate
Control, Inc. (MCC)
1200 North Mitsubishi Parkway
Franklin, IN 46131

	Buildings	Equip. Type 1	Equip. Type 2	Equip. Type 3	**Total**
Year of Abatement	2010	2010	2010	2010	2010
1st Quarter					
2nd Quarter					
3rd Quarter					
4th Quarter					
Year of Abatement	2011	2011	2011	2011	2011
1st Quarter					
2nd Quarter					
3rd Quarter					
4th Quarter					
Year of Abatement	2012	2012	2012	2012	2012
1st Quarter				Machining	
2nd Quarter				Equipment	
3rd Quarter				$1,511,422	$1,511,422
4th Quarter					
Total					$1,511,422.00

Job Creation and Retention Schedule

Resolution 12-10

Mitsubishi Heavy Industries
Climate Control, Inc. (MCC)
1200 North Mitsubishi Parkway
Franklin, IN 46131

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

		Retained	New 1st Qtr	New 2nd Qtr	New 3rd Qtr	New 4th Qtr	Year End Total
2012	Proposed (SB-1)	150 as of 4-12-12	0	0	3	0	153
	Actual ->	157	0	27	23	14	221
2013	Proposed (SB-1)	153	0	0	0	0	153
	Actual ->	221	0	0	0	-2	219

		Retained	New 1st Qtr	New 2nd Qtr	New 3rd Qtr	New 4th Qtr	Year End Total
2014	Proposed (SB-1)	153	0	0	0	0	153
	*** Actual ->	219	0	-7	0	-2	212

*** NOTE: We had thirteen (13) job openings at the end of 2014 - that, when filled, will bring the total employment to 225.
The 212 number is the actual number of employees on the payroll at the end of 2014.

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-25: Mitsubishi Heavy Industries Climate Control, Inc.

Summary:

1. On March 4th, 2013, the Franklin Common Council passed Resolution No. 2013-06, approving a 10-year tax abatement with a 2% economic development fee for real property for Mitsubishi, located at 1200 N. Mitsubishi Parkway. On December 16th, 2013, the Franklin Common Council amended this resolution due to a project delay. Resolution 2013-31 amended Resolution 2013-06 and extended the completion date from December 31st, 2013 to July 1st, 2014.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	219	212	-7
Salaries	$8,431,675	$9,388,043	$956,368
New Employees	9	0	-9
Salaries	$353,433	$0	-$353,433
Total Employees	228	212	-16
Total Salaries	$8,785,108	$9,388,043	$602,935
Average Hourly Salaries	$18.52	$21.29	$2.77
Real Property Improvements	$913,793	$900,000	-$13,793

3. The project start date was delayed and the completion date was extended to 7/1/14. This caused the company to adjust the job creation timetable chart. See the attached letter from Bob Francis dated February 25, 2015.
4. The company estimated on their original application that they would add nine employees once the improvements were complete. They ended 2014 with 212 employees, but they had 13 open jobs available. They filled 4 of those jobs during January of 2015 and 8 more during February of 2015. Taking that into consideration, they are ahead of the revised schedule.
5. The average hourly salaries are higher than estimated.
6. The real property tax abatement is scheduled to expire in tax year 2024 payable 2025. Their last year for compliance review will be 2025.

Staff Recommendation: Approval

MITSUBISHI HEAVY INDUSTRIES CLIMATE CONTROL, INC.

February 25, 2015

RECEIVED
FEB 27 2015

Krista Linke, AICP
Director of Community Development
City of Franklin
70 E. Monroe Street
Franklin, Indiana 46131

RE: Annual Tax Abatement Compliance - Common Council Resolution 13-06 / 13-31

Dear Economic Development Commission Members:

Common Council Resolution 2013-06 was amended and is now Common Council Resolution 2013-31. Mitsubishi Heavy Industries Climate Control, Inc. (MCCA)

Common Council Resolution 13-06 (Real Estate Improvements) relative to a 10,500 square foot addition to the North / West end of the current MCCA plant located at 1200 North Mitsubishi Parkway, in Franklin had an initial start date of 04/01/13 and completion date of 12/31/13. This project was delayed by MCCA and the company requested an amended start (12/01/13) and completion (07/01/14) date from the City of Franklin. On December 16, 2013, the Common Council of the City of Franklin approved MCCA's request.

The 10,500 square foot addition to the north/west end of the current Mitsubishi plant was completed during June 2014. The City of Franklin Occupancy Inspection was completed June 6, 2014.

This project start date was delayed and the completion date was moved out from 12/31/13 to 07/01/14. This caused us to adjust the job creation timetable chart (see attached revised chart). However, we still intend to hire the nine (9) additional employees per the SB-1 form.

We ended 2014 with 212 employees on the payroll and thirteen (13) open jobs. We filled four (4) of those jobs during January 2015 and eight (8) more during February 2015 for a current total of 224 associates.

We would like to thank the City of Franklin for continued support in approving our tax abatement compliance requests for previous projects and we respectfully request that the City of Franklin will continue to look favorably on our growth activities and grant this 2015 compliance request relative to Common Council Resolution 13-06, amended to 13-31, for the abatement on taxes for 2014 payable 2015.

Respectfully,

Bob Francis

Bob Francis
General Manager Administration
Mitsubishi Heavy Industries Climate Control, Inc.

1200 N. Mitsubishi Parkway, Franklin, IN 46131 * (317) 346-5000 * Facsimile (317) 346-6173

COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)
Prescribed by the Department of Local Government Finance

20____ PAY 20____
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 Mitsubishi Heavy Industries Climate Control, Inc.	County Johnson
Address of taxpayer *(number and street, city, state, and ZIP code)* 1200 North Mitsubishi Parkway, Franklin, Indiana 46131	DLGF taxing district number 41-018
Name of contact person Bob Francis	Telephone number (317) 346-5010

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Franklin Common Council	Resolution number 13-06 / 13-31	Estimated start date *(month, day, year)* 4-1-13, amended 12-1-13
Location of property 1200 North Mitsubishi Parkway, Franklin, Indiana 46131		Actual start date *(month, day, year)* 12-1-13
Description of real property improvements New construction - approximately 10,500 square feet of new building on the northwest end of the current MCCA plant, north of the current office area.		Estimated completion date *(month, day, year)* 12-31-13, amended 7-1-14
		Actual completion date *(month, day, year)* 06-06-2014

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	219	219
Salaries	8,431,675	8,431,675
Number of employees retained	219	212
Salaries	8,431,675	9,388,043
Number of additional employees	9	0
Salaries	353,433	0

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	5,767,800	5,767,800
Plus: Values of proposed project	913,793	913,793
Less: Values of any property being replaced		
Net values upon completion of project	6,681,593	6,681,593
ACTUAL	COST	ASSESSED VALUE
Values before project	5,980,000	5,980,000
Plus: Values of proposed project	900,000	900,000
Less: Values of any property being replaced		
Net values upon completion of project	6,680,000	6,680,000

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	0	0
Amount of hazardous waste converted	0	0
Other benefits:		

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
Bob Francis	General Manager, Administration	2-25-15

C 2014-24
C 2014-25

MITSUBISHI HEAVY INDUSTRIES CLIMATE CONTROL, INC.

February 26, 2014
Krista Linke, AICP
Director of Community Development
City of Franklin
70 E. Monroe Street
Franklin, Indiana 46131

RE: Annual Tax Abatement Compliance – Common Council Resolution2013-06 and 2013-07

Dear Economic Development Commission Members:

Common Council Resolution 2013-06 was amended and is now Common Council Resolution 2013-31. Mitsubishi Heavy Industries Climate Control, Inc. (MCCA)
Common Council Resolution 2013-06 (Real Estate Improvements) relative to a 10,500 square foot addition to the North/West end of the current Mitsubishi plant located at 1200 North Mitsubishi Parkway in Franklin had an initial start date of 4/1/13 and completion date of 12/31/13. This project was delayed by Mitsubishi and the company requested an amended start (12/1/13) and completion (7/1/14) date from the City of Franklin. On December 16.2013, the Common Council of the City of Franklin approved Mitsubishi's request - see attached Resolution Number 2013-31 for details. The first year a tax deduction will apply is for 2014 taxes payable in 2015. Therefore, the first year for the abatement compliance process will be 2015. However, for your information, this project is running on schedule and should be completed by the new (7/1/14) completion date.

Common Council Resolution 2013-07 was amended and is now Common Council Resolution 2013-32. Mitsubishi Engine North America, Inc. (MENA)
Common Council Resolution 2013-07 (Personal Property) relative to $7,693,125.00 in machinery and equipment had an original start date of 7/1/13 and completion date of 12/31/13. This project was delayed by Mitsubishi and the company requested an amended start (6/1/14) and completion (10/1/15) date from the City of Franklin. On December 16, 2013, the Common Council of the City of Franklin approved Mitsubishi's request – see attached Resolution Number 2013-32 for details. The first year a tax deduction will apply is for 2014 taxes payable in 2015 for the portion of equipment installed during 2014. Therefore the first year for the abatement compliance process will be 2015. However, for your information, this project is still on schedule and should be completed by the new (10/1/15) completion date.

We would like to thank the City of Franklin for continued support in approving our tax abatement requests and our compliance requests for various projects over the years.

Respectfully,

Bob Francis
General Manager Administration
Mitsubishi Heavy Industries Climate Control, Inc.

Atsushi Hagiwa
Vice President
Mitsubishi Engine North America, Inc.

1200 N. Mitsubishi Parkway – Franklin, Indiana 46131 – (317) 346-5000 – Facsimile (317) 346-6170

Revised Job Creation / Retention TimeTable (MCCA)

	Manager	Technical / Administration	Precision Production	Operator	Additional Jobs	Total Jobs (New and Retained)	
						Proposed	Actual
Year of Abatement	2014						
1st Quarter					0		
2nd Quarter					0		
3rd Quarter					0		
4th Quarter					0	219	212
Year of Abatement	2015						
1st Quarter					0		
2nd Quarter					0		
3rd Quarter					0		
4th Quarter		1	1	1	3	222	
Year of Abatement	2016						
1st Quarter				1	1		
2nd Quarter		1	2	2	5		
3rd Quarter					0		
4th Quarter					0		
Total	0	2	3	4	9	228	
Average hourly wages		$29.80	$18.71	$13.55			
Wages + Benefits		$35.23	$24.14	$18.98			

NOTE : We had thirteen (13) open jobs at the end of 2014 that, when filled, will bring the total employment to 225. The 212 number is the actual number of employees on the payroll at the end of 2014.

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-26: Mitsubishi Engine North America (MENA)

Summary:

1. On March 4th, 2013, the Franklin Common Council passed Resolution No. 2013-06, approving a 10-year tax abatement with a 5% economic development fee for personal property for Mitsubishi, located at 1200 N. Mitsubishi Parkway. On December 16th, 2013, the Franklin Common Council amended this resolution due to a project delay. Resolution 2013-32 amended Resolution 2013-07 and extended the completion date from December 31st, 2014 to October 1st, 2015.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
New Employees	73	17	-56
Salaries	$3,114,238	$988,259	-$2,125,979
Average Hourly Wage	$20.51	$27.95	$7.44
Personal Property Improvements	$7,274,375	$5,382,352	-$1,892,023

3. The project start date was delayed and the completion date was extended to 10/1/15. This caused the company to adjust the job creation timetable chart. See the attached letter from Atsushi Hagita dated February 25, 2015.
4. The company estimated on their original application that they would hire 73 new employees with the purchase of $7,693,125 in machinery and equipment. They amended their start and completion date through Resolution 2015-32. They have indicated now that they only intend to purchase $5,382,352 in machinery and equipment and hire 60 new employees total by the end of 2015. The change in investment amount and decrease in number of new employees may result in the need for another amendment needed.
5. The average hourly salaries are higher than estimated.
6. The personal property tax abatement is scheduled to expire in tax year 2024 payable 2025. Their last year for compliance review will be 2025.

Staff Recommendation: Approval

MITSUBISHI ENGINE NORTH AMERICA, INC.
TURBOCHARGER DIVISION

FEB 27 2015

February 25, 2015

Krista Linke, AICP
Director of Community Development
City of Franklin
70 E. Monroe Street
Franklin, Indiana 46131

RE: Annual Tax Abatement Compliance - Common Council Resolution 13-07 / 13-32

Dear Economic Development Commission Members:

Common Council Resolution 2013-07 was amended and is now Common Council Resolution 2013-32. Mitsubishi Engine North America, Inc. (MENA)

Common Council Resolution 13-07 (Personal Property) relative to $7,693,125.00 in machinery and equipment had an original start date of 7/1/13 and completion date of 12/31/13. This project was delayed by Mitsubishi and the company requested an amended start (6/1/14) and completion (10/1/15) date from the City of Franklin. On December 16, 2013, the Common Council of the City of Franklin approved Mitsubishi's request.

This project start date was delayed and the completion date was moved out from 12/31/13 to 10/1/15. This caused us to adjust the Company Investment timetable and the Job Creation / Retention timetable (see attachments). MENA invested $3,355,467.00 in manufacturing, logistics and IT equipment during 2014 and has hired 17 associates (4 during 2013 and 13 during 2014). MENA intends to invest another $2,026,885.00 during 2015 for a total investment of $5,382,352.00 and hire an additional 43 associates during 2015 for a total of 60 associates by the end of 2015.

We would like to thank the City of Franklin for continued support in approving our tax abatement compliance requests for previous projects and we respectfully request that the City of Franklin will continue to look favorably on our growth activities and grant this 2015 compliance request relative to Common Council Resolution 13-07, amended to 13-32, for the abatement on taxes for 2014 payable 2015.

Respectfully,

Atsushi Hagita
Vice President
Mitsubishi Engine North America, Inc.

*Franklin Plant * 1200 North Mitsubishi Parkway, Franklin, IN 46131 * Phone: 317.346.5000 * Fax: 317.346.6170*
*Detroit Office * 6555 18 Mile Road, Sterling Heights, MI 48314 * Phone: 586.685.1400 * Fax: 586.685.1499*
*HQ / Chicago Office * Two Pierce Place, 11th Floor, Itasca, IL 60143 * Phone: 630.268.0750 * Fax: 630.268.9925*

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: Mitsubishi Engine North America (MENA)	
Address of taxpayer *(number and street, city, state, and ZIP code)*: 1200 North Mitsubishi Parkway, Franklin, Indiana 46131	
Name of contact person: Atsushi Hagita	Telephone number: (317) 346-5280

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: City of Franklin Common Council		Resolution number: 13-07, amended 13-32
Location of property: 1200 North Mitsubishi Parkway, Franklin, Indiana 46131	County: Johnson	DLGF taxing district number: 41-018
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Equipment and machinery for manufacturing of turbochargers. 2014 expenditures see (amended Company Investment Timetable for 2015 expenditures)		Estimated starting date *(month, day, year)*: 6-1-2014 Estimated completion date *(month, day, year)*: 10-1-2015

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0.00	0.00
Salaries	0.00	0.00
Number of employees retained	0.00	0.00
Salaries	0.00	0.00
Number of additional employees See amended Job Creation / Retention timetable	73.00	17.00
Salaries	3,114,238.00	988,259.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00	0.00			0.00	0.00	0.00	0.00
Plus: Values of proposed project	7,274,375.00	7,274,375.00			418,750.00	418,750.00	18,436.00	18,436.00
Less: Values of any property being replaced								
Net values upon completion of project	7,274,375.00	7,274,375.00			418,750.00	418,750.00	18,436.00	18,436.00
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00	0.00			0.00	0.00	0.00	0.00
Plus: Values of proposed project	7,274,375.00	7,274,375.00			418,750.00	418,750.00	18,436.00	18,436.00
Less: Values of any property being replaced								
Net values upon completion of project	3,321,748.00	3,321,748.00			15,283.00	15,283.00	18,436.00	18,436.00

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	0.00	0.00
Amount of hazardous waste converted	0.00	0.00
Other benefits: MENA will produce turbochargers that conserve fuel - more fuel-efficient car engines		

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
A. Hagita	Vice President	2/27/'15

Amended COMPANY INVESTMENT TIMETABLE - MENA

Feb 2015

	New Machinery and Equipment	Special Tooling / Retooling	Logistics Equipment	Other Furniture	New Computer / IT Hardware	New Software	Total
Year of Abatement	2013	2013	2013		2013	2013	
1st Quarter							$0.00
2nd Quarter							$0.00
3rd Quarter							$0.00
4th Quarter							$0.00
Year of Abatement	2014	2014	2014		2014	2014	
1st Quarter							$0.00
2nd Quarter	$1,307,215.00						$1,307,215.00
3rd Quarter							$0.00
4th Quarter	$2,014,533.00		$15,283.00		$18,436.00		$2,048,252.00
						TOTAL 2014	$3,355,467
Year of Abatement	2015	2015	2015		2015	2015	
1st Quarter			$1,590.00				$1,590.00
2nd Quarter	$80,000.00	$12,000.00	$265,295.00		$7,000.00		$364,295.00
3rd Quarter	$100,000.00		$158,000.00	$7,500.00	$8,500.00		$274,000.00
4th Quarter	$1,350,000.00		$37,000.00				$1,387,000.00
Year of Abatement	2016	2016	2016		2016	2016	
1st Quarter							$0.00
2nd Quarter							$0.00
3rd Quarter							$0.00
4th Quarter							$0.00
Total	$4,851,748.00	$12,000.00	$477,168.00	$7,500.00	$33,936.00	$0.00	$5,382,352.00

Amended Job Creation / Retention TimeTable MENA

	Manager	Technical / Administration	Engineer	Operator	Total
Year of Abatement	2013				
1st Quarter					0
2nd Quarter	1				1
3rd Quarter	1				1
4th Quarter	1		1		2
					4
Year of Abatement	2014				
1st Quarter					0
2nd Quarter		5	1		6
3rd Quarter				2	2
4th Quarter		1		4	5
					13
Year of Abatement	2015				
1st Quarter		2			2
2nd Quarter	1	4			5
3rd Quarter			1	7	8
4th Quarter		2		18	20
Year of Abatement	2016				
1st Quarter		1			1
2nd Quarter				7	7
3rd Quarter					0
4th Quarter					0
Total	4	15	3	38	60

= 17

Average hourly wages	$33.65	$26.44	$33.65	$13.30
Wages + Benefits	$39.08	$31.87	$39.08	$18.73

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-27: Mitsubishi Heavy Industries Climate Control, Inc.

Summary:

1. On March 18th, 2013, the Franklin Common Council passed Resolution No. 2013-10, approving a 7-year tax abatement with a 5% economic development fee on personal property for Mitsubishi, located at 1200 N. Mitsubishi Parkway.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	219	219	0
Salaries	$8,431,675	$9,532,862	$1,101,187
New Employees	3	0	-3
Salaries	$96,158	$0	-$96,158
Total Employees	222	219	-3
Total Salaries	$8,527,833	$9,532,862	$1,005,029
Average Hourly Salaries	$18.47	$20.93	$2.46
Personal Property Improvements	$1,851,351	$1,193,030	-$658,321

3. The company estimated on their original application that they would add one employee in the 4th quarter of 2013 and 2 employees in 2014. They had six open jobs at the end of 2013. If those were filled their total jobs would have been 225 at the end of 2013 instead of 219.
4. Their total number of employees at the end of 2014 was 219 again. They did have 13 job openings at the end of 2014. Once those are filled they will exceed the estimated number of employees on their SB-1 Form.
5. The average hourly salaries continue to be higher than originally estimated.
6. The two new scroll finishing machines cost less to purchase than estimated on their SB-1 Form for personal property. They have been purchased and this number will remain the same over the length of the abatement.
7. The personal property tax abatement for Mitsubishi is scheduled to expire in tax year 2019 payable 2020. The final compliance review will take place in 2020.

Staff Recommendation: Approval

MITSUBISHI HEAVY INDUSTRIES CLIMATE CONTROL, INC.

February 25, 2015

RECEIVED
FEB 27 2015

Krista Linke, AICP
Director of Community Development
City of Franklin
70 E. Monroe Street
Franklin, Indiana 46131

RE: Annual Tax Abatement Compliance - Common Council Resolution 13-10

Dear Economic Development Commission Members:

Mitsubishi Heavy Industries Climate Control, Inc. (MCC) requested and was granted tax abatement (Common Council Resolution 13-10) by the City of Franklin on $1,851,351.00 for personal property (six scroll finishing machines) to be purchased and installed during the third quarter 2013. This equipment was installed and operational during the third quarter 2013 (see Company Investment Timetable chart). However, the actual value of the six machines is $1,193,030.00. The tax abatement is to start with 2013 taxes payable 2014.

The investment in these six machines was necessary to maintain production levels of scrolls to manufacture car air conditioning compressors for a new global contract that MCC was awarded with a major U S automobile manufacturer. With this investment we will be able to maintain the 219 jobs we listed on Form SB-1 dated 3/1/2013 and add the 3 jobs that we listed during 2013 (1) and 2014 (2). The 2014 year-end total of employees on the payroll was 212, however we had thirteen (13) open jobs that, when filled, will bring the total to 225. This is three more than the 222 projected on the SB-1.

We ended 2014 with 212 employees on the payroll and thirteen (13) open jobs. We filled four (4) of those jobs during January 2015 and eight (8) more during February 2015 for a current total of 224 associates increasing annual payroll from $9,388,043.00 listed on CF-1/PP form to $9,737,483.00.

We would like to thank the City of Franklin for continued support in approving our tax abatement compliance requests for previous projects and we respectfully request that the City of Franklin will continue to look favorably on our growth activities and grant this 2015 compliance request relative to Common Council Resolution 13-10 for the abatement on taxes for 2014 payable 2015.

Respectfully,

Bob Francis

Bob Francis
General Manager Administration
Mitsubishi Heavy Industries Climate Control, Inc.

1200 N. Mitsubishi Parkway, Franklin, IN 46131 * (317) 346-5000 * Facsimile (317) 346-6173

COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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 Mitsubishi Heavy Industries Climate Control, Inc.	
Address of taxpayer *(number and street, city, state, and ZIP code)* 1200 North Mitsubishi Parkway, Franklin, Indiana 46131	
Name of contact person Bob Francis	Telephone number (317) 346-5010

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Franklin City Council		Resolution number 13-10
Location of property 1200 North Mitsubishi Parkway, Franklin, Indiana 46131	County Johnson	DLGF taxing district number 41-018
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Introduction of six additional machines for finishing scrolls to increase production capacity at MCC Plant.		Estimated starting date *(month, day, year)* 04/01/2013 Estimated completion date *(month, day, year)* 12/31/2013

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	219.00	219
Salaries	8,431,675.00	9,532,862.00
Number of employees retained	219.00	212 2013
Salaries	8,431,675.00	9,388,043.00
Number of additional employees	3.00	0
Salaries	96,158.00	0.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project	1,851,351.00	1,851,351.00						
Less: Values of any property being replaced								
Net values upon completion of project	1,851,351.00	1,851,351.00						
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project								
Plus: Values of proposed project	1,193,030.00	1,193,030.00						
Less: Values of any property being replaced								
Net values upon completion of project	1,193,030.00	1,193,030.00						

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	0	0
Amount of hazardous waste converted	0	0
Other benefits:		

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
Bob Francis	General Manager, Administration	2-25-15

Job Creation and Retention Schedule

Resolution 13-10

Mitsubishi Heavy Industries
Climate Control, Inc. (MCC)
1200 North Mitsubishi Parkway
Franklin, IN 46131

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

2013	Retained	New 1st Qtr	New 2nd Qtr	New 3rd Qtr	New 4th Qtr	Year End Total
Proposed (SB-1)	219	0	0	0	1	220
Actual ->	219	0	0	0	0	219

2014	Retained	New 1st Qtr	New 2nd Qtr	New 3rd Qtr	New 4th Qtr	Year End Total
Proposed (SB-1)	220	1	1	0	0	222
*** Actual ->	219		-7			212

*** NOTE: We had thirteen (13) job openings at the end of 2014 - that, when filled, will bring the total employment to 225 or 3 more than projected on the SB-1 form.
The 212 number is the actual number of employees on the payroll at the end of 2013.

COMPANY INVESTMENT TIMETABLE MCCA

	Proposed New Machinery and Equipment	**Actual** New Machinery and Equipment	**Actual Total**
Year of Abatement	2013		
1st Quarter			$0.00
2nd Quarter			$0.00
3rd Quarter	$1,851,351.00	$1,193,030.00	$1,193,030.00
4th Quarter			$0.00
Year of Abatement	2014		
1st Quarter			$0.00
2nd Quarter			$0.00
3rd Quarter			$0.00
4th Quarter			$0.00
Year of Abatement	2015		
1st Quarter			$0.00
2nd Quarter			$0.00
3rd Quarter			$0.00
4th Quarter			$0.00
Year of Abatement	2016		
1st Quarter			$0.00
2nd Quarter			$0.00
3rd Quarter			$0.00
4th Quarter			$0.00
Total	$1,851,351.00	$1,193,030.00	$1,193,030.00

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-29: NSK Precision America Inc.

Summary:

1. On June 13th, 2005, the Franklin Common Council passed Resolution No. 2005-10, approving a 10-year tax abatement on real property and a 7-year tax abatement on personal property for NSK Precision America at 3450 Bearing Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	91	158	67
Salaries	$4,800,000	$9,979,481	$5,179,481
New Employees	24	44	20
Salaries	$1,800,000	$2,779,096	$979,096
Total Employees	115	202	87
Total Salaries	$6,600,000	$12,758,577	$6,158,577
Average Hourly Salaries	$27.59	$30.37	$2.77
Personal Property Improvements	$572,000	$672,733	$100,733
Real Property Improvements	$500,000	$618,137	$118,137

3. The company has exceeded their estimate provided on the SB-1 Form for personal and real property investment.
4. Due to the way the current number of employees and the number of additional employees was reported on the CF-1 Form, overall NSK has exceeded the total number of employees. Their estimated average hourly wage for all employees was $1.79 higher in 2011 and $1.96 higher than estimated in 2012. It decreased in 2013 and was $6.36 lower than originally estimated. It has greatly improved in 2014.
5. Last year was the final year for the real property tax abatement.
6. The personal property tax abatement is scheduled to expire in tax year 2016 payable 2017. The final compliance review will take place in 2017.

Staff Recommendation: Approval

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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
NSK PRECISION AMERICA, INC.

Address of taxpayer *(number and street, city, state, and ZIP code)*
PO BOX 134007, ANN ARBOR, MI 48113-4007

Name of contact person	Telephone number
RACHEL ALLEN	(734) 913-7588

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body	Resolution number
THE CITY OF FRANKLIN COMMON COUNCIL	05-10

Location of property	County	DLGF taxing district number
3450 BEARING DRIVE, FRANKLIN, IN 46131	JOHNSON	

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.

INSTALLATION OF EQUIPMENT USED IN NPA CORPORATE OFFICE

Estimated starting date *(month, day, year)*: 05/15/2005

Estimated completion date *(month, day, year)*: 12/01/2005

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	91.00	158
Salaries	4,800,000.00	9,979,481.00
Number of employees retained		
Salaries		
Number of additional employees	24.00	44
Salaries	1,800,000.00	2,779,096.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	21,936,000.00	6,583,000.00						
Plus: Values of proposed project	572,000.00	242,000.00						
Less: Values of any property being replaced								
Net values upon completion of project	22,508,000.00	6,825,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	21,936,000.00	6,583,000.00						
Plus: Values of proposed project	672,733.00	201,820.00						
Less: Values of any property being replaced								
Net values upon completion of project	22,608,733.00	6,784,820.00						

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	Title	Date signed *(month, day, year)*
	TAX MANAGER	2-27-15

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 25, 2015

Re: Case C 2015-30: NSK Corporation

Summary:

1. On October 18th, 2010, the Franklin Common Council passed Resolution No. 2010-19, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Corporation located at 3400 Bearing Drive. In 2013, the Franklin Common Council passed Resolution No. 2013-02, amending Resolution No. 2010-09. The investment amount was increased from $9,440,000 to $11,285,000.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Current Number of Employees	204	270	66
Salaries	$11,603,000	$19,878,603	$8,275,603
Employees Retained	8	8	0
Salaries	$276,000	$276,000	$0
New Employees	24	24	0
Salaries	$860,000	$860,000	$0
Total Employees	236	302	66
Total Salaries	$12,739,000	$21,014,603	$8,275,603
Average Hourly Salaries	$25.95	$33.45	$7.50
Personal Property Improvements	$11,285,000	$11,285,413	$413

3. The company has met their estimate provided on the SB-1 Form for personal property investment.
4. They have more employees than estimated on their SB-1 Form. Their estimated average hourly wage is also higher than estimated.
5. The completion date approved on their SB-1 Form was July 31, 2012. The personal property tax abatement is scheduled to expire in tax year 2021 payable 2022. Their last year for compliance review will be 2022.

Staff Recommendation: Approval

NSK

February 25, 2015

City of Franklin
Attn: Krista Linke
70 East Monroe Street,
Franklin, IN 46131

Re: 2014 Tax Abatement Compliance Packet for NSK Corporation

Dear Ms. Linke,

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Corporation in 2010, under Franklin Common Council Resolution numbers 10-19.

As can be seen from reviewing the enclosed documents, our company has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution number 10-19.

Please feel free to contact me at (734) 913-7588 if you have any questions or concerns during your review of the enclosed documents.

Thank you,

Rachel L. Allen, CPA
Tax Manager

RA/sn

Enclosures

NSK CORPORATION
4200 Goss Road, P.O. Box 134007
ANN ARBOR, MICHIGAN 48113-4007 U.S.A.
TELEPHONE: 1-734-913-7500
FACSIMILE: 1-734-913-7510

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)
Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

INSTRUCTIONS:
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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: NSK CORPORATION

Address of taxpayer *(number and street, city, state, and ZIP code)*: PO BOX 134007, ANN ARBOR, MI 48113-4007

Name of contact person: RACHEL ALLEN

Telephone number: (734) 913-7588

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: THE CITY OF FRANKLIN COMMON COUNCIL

Resolution number: 10-19 / 13-02

Location of property: 3400 BEARING DRIVE, FRANKLIN, IN 46131

County: JOHNSON

DLGF taxing district number:

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.

MANUFACTURING, INSPECTION, AND ASSEMBLY EQUIPMENT USED TO PRODUCE TAPER ROLLER BEARINGS.

Estimated starting date *(month, day, year)*: 11/01/2010

Estimated completion date *(month, day, year)*: 07/31/2012

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	204.00	270
Salaries	11,603,000.00	19,878,603.00
Number of employees retained	8.00	8
Salaries	276,000.00	276,000.00
Number of additional employees	24.00	24
Salaries	860,000.00	860,000.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	91,700,000.00	19,885,000.00						
Plus: Values of proposed project	11,285,000.00	3,386,000.00						
Less: Values of any property being replaced								
Net values upon completion of project	102,985,000.00	23,271,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	91,700,000.00	19,885,000.00						
Plus: Values of proposed project	11,285,413.00	3,385,624.00						
Less: Values of any property being replaced								
Net values upon completion of project	102,985,413.00	23,270,624.00						

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	Title	Date signed *(month, day, year)*
	TAX MANAGER	2.27.15

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-31: NSK Corporation

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-20, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Corporation located at 3400 Bearing Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Current Employees	258	270	12
Salaries	$16,650,000	$17,490,296	$840,296
Employees Retained	18	18	0
Salaries	$576,000	$576,000	$0
Total Employees	276	288	12
Total Salaries	$17,226,000	$18,066,296	$840,296
Average Hourly Salaries	$30.01	$30.16	$0.15
Personal Property Improvements	$20,000,000	$4,330,819	-$15,669,181

3. The company indicated on their original application that $5,500,000 in equipment would be purchased in 2013; $6,000,000 in 2014; $6,800,000 in 2015; and $1,500,000 in 2016. The company reported that they exceeded their estimate provided on the SB-1 Form for personal property investment in 2013. They reported that they spent $5,727,496 in 2013. However, after further clarification, the total spent in 2013 and 2014 combined was actually $4,330,819. Please reference a letter from Rachel Allen dated April 16th, 2015 for further explanation regarding their delayed investment schedule.
4. They have exceeded their employment estimates and met their average hourly salaries.
5. The completion date approved on their SB-1 Form was March 31, 2016. As indicated in Rachel Allen's letter, they may need to request an extension of that completion date in 2016. If all of the equipment is purchased by March 31, 2016, the personal property tax abatement will be scheduled to expire in tax year 2025 payable 2026. Their last year for compliance review will be 2026.

Staff Recommendation: Approval

NSK

April 16, 2015

City of Franklin
Attn: Krista Linke
70 East Monroe Street,
Franklin, IN 46131

Re: 2014 Tax Abatement Compliance Packet for NSK Corporation

Dear Ms. Linke,

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Corporation in 2013, under Franklin Common Council Resolution numbers 13-20.

As noted in the enclosed documents, our company has not only maintained the number of jobs on our original application, as promised, but we have grown from 258 to 270. Our wages have increased past the required minimum, also.

However, our capital expenditures are no longer on track to meet the originally estimated $20 million spend. We had a rather sizable business opportunity that was lost, and that resulted in multiple machinery replacements and upgrades no longer being needed. We are on track to spend approximately $7 million before our original deadline of 3/31/16, with an additional $3 million spend planned for 3/31/17 and $1 million for 3/31/18. These amounts were part of the original $20 million plan, but are now planned further into the future. We would like to discuss stretching our original 3/31/16 timing estimate out to 3/31/18, if possible, and 3/31/17 at a minimum.

Please feel free to contact me at (734) 913-7588 if you have any questions or concerns during your review of the enclosed documents and also to discuss the above mentioned change to our completion date.

Thank you,

Rachel L. Allen, CPA
Tax Manager

RA/sn

Enclosures

NSK CORPORATION
4200 Goss Road, P.O. Box 134007
ANN ARBOR, MICHIGAN 48113-4007 U.S.A.
TELEPHONE: 1-734-913-7500
FACSIMILE: 1-734-913-7510

COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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: NSK CORPORATION

Address of taxpayer *(number and street, city, state, and ZIP code)*: PO BOX 134007, ANN ARBOR, MI 48113-4007

Name of contact person: RACHEL ALLEN

Telephone number: (734) 913-7588

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: THE CITY OF FRANKLIN COMMON COUNCIL

Resolution number: 13-20

Location of property: 3400 BEARING DRIVE, FRANKLIN, IN 46131

County: JOHNSON

DLGF taxing district number:

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.

Expansion of taper roller lines to accomodate new business volumes. We will replace temporary & part time positions with full time. Increase in equipment efficiency & quality to increase production.

Estimated starting date *(month, day, year)*: 04/01/2013

Estimated completion date *(month, day, year)*: 03/31/2016

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	258.00	270
Salaries	16,650,000.00	19,878,603.00
Number of employees retained	18.00	18
Salaries	576,000.00	576,000.00
Number of additional employees		
Salaries		

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	101,625,000.00	21,852,000.00						
Plus: Values of proposed project	20,000,000.00	6,000,000.00						
Less: Values of any property being replaced	1,000,000.00	300,000.00						
Net values upon completion of project	120,625,000.00	27,252,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	101,625,000.00	21,852,000.00						
Plus: Values of proposed project	4,330,819.00	1,299,246.00						
Less: Values of any property being replaced	509,455.00	152,837.00						
Net values upon completion of project	105,446,364.00	22,998,409.00						

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	Title	Date signed *(month, day, year)*
	TAX MANAGER	2-27-15

NSK Corporation
Investment Timetable
Resolution 13-20

3/31/2014	Buildings/ Improvements	Equipment Pool 2	Total
1st Quarter		3,032,585.33	3,032,585.33
2nd Quarter		22,250.00	22,250.00
3rd Quarter		18,367.79	18,367.79
4th Quarter		29,684.40	29,684.40
3/31/2015			
1st Quarter		561,875.46	561,875.46
2nd Quarter		383,318.51	383,318.51
3rd Quarter		148,233.37	148,233.37
4th Quarter		134,504.63	134,504.63
Total	-	4,330,819.49	4,330,819.49

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-32: NSK Precision America

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-18, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Precision America, located at 3450 Bearing Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	135	158	23
Salaries	$8,960,000	$9,979,481	$1,019,481
New Employees	28	23	-5
Salaries	$970,000	$1,452,709	$482,709
Total Employees	163	181	18
Total Salaries	$9,930,000	$11,432,190	$1,502,190
Average Hourly Salaries	$29.29	$30.37	$1.08
Personal Property Improvements	$10,200,000	$5,722,037	-$4,477,963

3. The company indicated on their original application that $2,500,000 in equipment would be purchased in 2013; $2,600,000 in 2014; $4,100,000 in 2015; and $1,000,000 in 2016. The company is on schedule to their estimate provided on the SB-1 Form for personal property investment in 2013 and 2014.
4. The company was 3 employees short of what they estimated their employee count to be, and lower on their estimated average hourly salaries in 2013. They have greatly improved in their number of employees and average hourly salaries in 2014. They now exceed what was estimated originally.
5. The completion date approved on their SB-1 Form was March 31, 2016. The personal property tax abatement is scheduled to expire in tax year 2025 payable 2026. Their last year for compliance review will be 2026.

Staff Recommendation: Approval

NSK

February 25, 2015

City of Franklin
Attn: Krista Linke
70 East Monroe Street,
Franklin, IN 46131

Re: 2014 Tax Abatement Compliance Packet for NSK Precision America, Inc.

Dear Ms. Linke,

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Precision America, Inc. in 2005 and 2013, under Franklin Common Council Resolution numbers 05-10 and 13-18, respectively.

As can be seen from reviewing the enclosed documents, our company has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution number 05-10. In regard to Resolution number 13-18, we are making progress toward our anticipated investment and the completion date is still scheduled for March 31, 2016.

Please feel free to contact me at (734) 913-7588 if you have any questions or concerns during your review of the enclosed documents.

Thank you,

Rachel L. Allen, CPA
Tax Manager

RA/sn

Enclosures

NSK CORPORATION
4200 Goss Road, P.O. Box 134007
ANN ARBOR, MICHIGAN 48113-4007 U.S.A.
TELEPHONE: 1-734-913-7500
FACSIMILE: 1-734-913-7510

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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
NSK PRECISION AMERICA, INC.

Address of taxpayer *(number and street, city, state, and ZIP code)*
PO BOX 134007, ANN ARBOR, MI 48113-4007

Name of contact person: RACHEL ALLEN
Telephone number: (734) 913-7588

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: THE CITY OF FRANKLIN COMMON COUNCIL
Resolution number: 13-18

Location of property: 3450 BEARING DRIVE, FRANKLIN, IN 46131
County: JOHNSON
DLGF taxing district number:

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.
MACHINERY RECONSTRUCTION & REPLACEMENT TO INCREASE OUTPUT & MAINTAIN QUALITY. CREATION OF EXISTING SPACE FOR ADDITIONAL PRODUCTION TO SUPPLY INCREASED DEMAND OVERSEAS.

Estimated starting date *(month, day, year)*: 07/01/2013
Estimated completion date *(month, day, year)*: 03/31/2016

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	135.00	158
Salaries	8,960,000.00	9,979,481.00
Number of employees retained		
Salaries		
Number of additional employees	26.00	23
Salaries	970,000.00	1,452,709.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	29,498,000.00	8,367,000.00						
Plus: Values of proposed project	10,200,000.00	3,060,000.00						
Less: Values of any property being replaced	5,000,000.00	1,500,000.00						
Net values upon completion of project	34,698,000.00	10,197,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	29,498,000.00	8,367,000.00						
Plus: Values of proposed project	5,722,037.00	1,716,611.00						
Less: Values of any property being replaced	1,017,620.00	305,286.00						
Net values upon completion of project	34,202,417.00	9,778,325.00						

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:
Title: TAX MANAGER
Date signed *(month, day, year)*: 2-27-15

NSK Precision America, Inc.
Investment Timetable
Resolution 13-18

3/31/2013	Buildings/ Improvements	Equipment Pool 2	Total
1st Quarter	-		-
2nd Quarter			-
3rd Quarter			-
4th Quarter		954,355.87	954,355.87
3/31/2014			
1st Quarter		165,344.80	165,344.80
2nd Quarter	-	1,862,844.70	1,862,844.70
3rd Quarter		41,000.00	41,000.00
4th Quarter		35,200.00	35,200.00
3/31/2015			
1st Quarter		1,265,570.26	1,265,570.26
2nd Quarter		1,051,939.53	1,051,939.53
3rd Quarter		345,782.33	345,782.33
4th Quarter			-
Total	-	5,722,037.49	5,722,037.49

CITY OF FRANKLIN

Community Development DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-33 Overton Industries International

Summary:

1. On October 18th, 2010, the Franklin Common Council passed Resolution No. 2010-20, approving a 5-year tax abatement on personal property at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	36	36	0
Salaries	$1,708,252	$1,708,252	$0
New Employees	2	4	2
Salaries	$93,000	$197,495	$104,495
Total Employees	38	40	2
Total Salaries	$1,801,252	$1,905,747	$104,495
Average Hourly Salaries	$22.79	$22.91	$0.12
Personal Property Improvements	$275,000	$275,000	$0

3. The company meets the number of employees retained as well as new employees. They also meet the average hourly wage indicated on the SB-1 Form.
4. The company has met their estimate provided on the SB-1 Form for personal property.
5. The personal property tax abatement for Overton is scheduled to expire in tax year 2015 payable 2016. The final compliance review will take place in 2016.

Staff Recommendation:

Approval

OVERTON INDUSTRIES
INTERNATIONAL

February 23, 2015

RECEIVED
FEB 27 2015

City of Franklin

Attn: Krista Linke

71 East Monroe Street

Franklin, IN 46131-2358

RE: Annual Tax Abatement Compliance Packet for Tube Forming Systems, Inc. d/b/a Overton Industries

Dear Ms. Linke,

Enclosed, please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements which were granted to Overton & Sons in 2010 under Franklin Common Council Resolution number 10-20.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments which had been projected, and (2) retaining the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on October 18, 2010.

Please review all of the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317) 831-4542.

Sincerely,

Steve Overton, CFO

Overton Industries

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1250 Old State Road 67 South ▪ P.O. Box 69 ▪ Mooresville, IN 46158 ▪ Phone: 317-831-4542 ▪ Fax: 317-831-7388

February 16, 2015

City of Franklin

Attn: Krista Linke

71 East Monroe Street

Franklin, IN 46131-2358

RE: Annual Tax Abatement Compliance Packet for Tube Forming Systems, Inc. d/b/a Overton Industries

Dear Ms. Linke,

Enclosed, please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements which were granted to Overton & Sons in 2010 under Franklin Common Council Resolution number 10-20.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments which had been projected, and (2) retaining the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on October 18, 2010.

Please review all of the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317) 831-4542.

Sincerely,

Steve Overton, CFO

Overton Industries

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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
Tube Forming Systems, Inc. (dba) Overton Industries

Address of taxpayer *(number and street, city, state, and ZIP code)*
1250 Old State Road 67 South Mooresville, IN 46158

Name of contact person: Rita Z Shearer
Telephone number: (317) 834-4542

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: The City of Franklin Common Council
Resolution number: 10-20

Location of property: 2155 McClain Drive Franklin, IN 46131
County: Johnson
DLGF taxing district number: Franklin

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.
Studer SN 270610

Estimated starting date *(month, day, year)*: 08/30/2010
Estimated completion date *(month, day, year)*: 10/31/2010

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	36.00	40.00
Salaries	1,708,252.00	1,905,747.00
Number of employees retained	36.00	36.00
Salaries	1,708,252.00	1,708,252.00
Number of additional employees	2.00	4.00
Salaries	93,000.00	197,495.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	275,000.00							
Less: Values of any property being replaced	0.00							
Net values upon completion of project	275,000.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	275,000.00							
Less: Values of any property being replaced	0.00							
Net values upon completion of project	275,000.00							

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	0.00	0.00
Amount of hazardous waste converted	0.00	0.00
Other benefits:	0.00	0.00

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
	CFO	2-23-15

Expansion Investment Schedule

Overton Carbide Tool & Engineering
1255 McClain Drive
Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Expansion Investment Schedule by Quarter Resolution 10-20

	Actual Amount of Investment (From SB-1)	Proposed Amount of Total Investment (From SB-1)	Actual Amount of Investment Added During Year (by Quarter) 3/31/2014	6/30/2014	9/30/2014	12/31/2014	Actual Total Amount of Investment as of 12/31/14	Difference Between Actual and Proposed Amount of Investment
Buildings and Improvements:	0	0	0	0	0	0	0	0
Machinery and Equipment:	275,000	275,000	0	0	0	0	275,000	0.0
Totals								

Job Creation or Retention Schedule

Overton Carbide Tool & Engineering
1255 McClain Drive
Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Expansion Investment Schedule by Quarter Resolution 10-20

Actual Number of Employees (From (SB-1)	Proposed Total No. of Employees (From SB-1)	Actual Number of Employees Added Added During Year (by Quarter) 3/31/2014	6/30/2014	9/30/2014	12/31/2014	Actual Total Number of Employees as of 12/31/14	Difference Between Actual and Proposed Number of Employees
36	38	1	1	1	1	40	2

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-34: Tube Forming Systems, Inc. d/b/a Overton Industries

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Summary:

1. On October 15th, 2012, the Franklin Common Council passed Resolution No. 2012-17, approving a 5-year tax abatement on $321,456 of personal property for new equipment at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	37	37	0
Salaries	$1,615,649	$1,615,649	$0
New Employees	2	3	1
Salaries	$95,680	$290,098	$194,418
Total Employees	39	40	1
Total Salaries	$1,711,329	$1,905,747	$194,418
Average Hourly Salaries	$21.10	$22.91	$1.81
Personal Property Improvements	$321,456	$321,456	$0

3. In 2012 there were 41 total employees and the average hourly salary was $23.93.
4. In 2013 the company meets the estimated average hourly wage indicated on the SB-1 Form but is one employee lower than estimated on their SB-1 Form. Steve Overton explains in his cover letter the difficulty they are having finding and retaining skilled employees.
5. In 2014 the company meets the number of employees and salaries estimated on their SB-1.
6. The company has met their estimate provided on the SB-1 Form for personal property.
7. The personal property tax abatement for Overton is scheduled to expire in tax year 2017 payable 2018. The final compliance review will take place in 2018.

Staff Recommendation: Approval

OVERTON INDUSTRIES
INTERNATIONAL

February 23, 2015

RECEIVED
FEB 27 2015

City of Franklin

Attn: Krista Linke

71 East Monroe Street

Franklin, IN 46131-2358

RE: Annual Tax Abatement Compliance Packet for Tube Forming Systems, Inc. d/b/a Overton Industries

Dear Ms. Linke,

Enclosed, please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Overton & Sons in 2012 under Franklin Common Council Resolution number 12-17 and approved on October 15, 2012.

After reviewing the documents, you will see that we have been successful in (1) making all of the capital investments which had been projected, and (2) retaining the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1). Please review all of the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317) 831-4542.

Sincerely,

Steve Overton, CFO

Overton Industries

c:\users\rita\documents\abatement 10-20 cov let February 10, 2015.docx

1250 Old State Road 67 South ▪ P.O. Box 69 ▪ Mooresville, IN 46158 ▪ Phone: 317-831-4542 ▪ Fax: 317-831-7388

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
Tube Forming Systems, Inc. (dba) Overton Industries

Address of taxpayer *(number and street, city, state, and ZIP code)*
1250 Old State Road 67 South Mooresville, IN 46158

Name of contact person: Rita Z Shearer
Telephone number: (317) 831-4542

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: The City of Franklin Common Council
Resolution number: 12-17

Location of property: 2155 McClain Drive Franklin, IN 46131
County: Johnson
DLGF taxing district number: Franklin

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.

EC1600 Horizontal Machining Mill
ST-30 CNC Lathe

Estimated starting date *(month, day, year)*: 11/05/2012
Estimated completion date *(month, day, year)*: 11/12/2012

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	37.00	40.00
Salaries	1,616,649.00	1,905,747.00
Number of employees retained	37.00	37.00
Salaries	1,615,649.00	1,615,649.00
Number of additional employees	2.00	3.00
Salaries	95,660.00	290,098.00

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	321,456.00							
Less: Values of any property being replaced	0.00							
Net values upon completion of project	321,456.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	321,456.00							
Less: Values of any property being replaced	0.00							
Net values upon completion of project	321,456.00							

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	0.00	0.00
Amount of hazardous waste converted	0.00	0.00
Other benefits:	0.00	0.00

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative:
Title: CFO
Date signed *(month, day, year)*: 2-23-15

Expansion Investment Schedule

Overton Carbide Tool & Engineering
1255 McClain Drive
Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Expansion Investment Schedule by Quarter Resolution 12-17

	Actual Amount of Investment (From SB-1)	Proposed Amount of Total Investment (From SB-1)	Actual Amount of Investment Added During Year (by Quarter) 3/31/2014	6/30/2014	9/30/2014	12/31/2014	Actual Total Amount of Investment as of 12/31/14	Difference Between Actual and Proposed Amount of Investment
Buildings and Improvements:	0	0	0	0	0	0	0	0
Machinery and Equipment:	321,456	321,456	0	0	0	0	321,456	0.0
Totals								

Job Creation or Retention Schedule

Overton Carbide Tool & Engineering
1255 McClain Drive
Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Expansion Investment Schedule by Quarter Resolution 12-17

Actual Number of Employees (From SB-1)	Proposed Total No. of Employees (From SB-1)	Actual Number of Employees Added Added During Year (by Quarter) 3/31/2014	6/30/2014	9/30/2014	12/31/2014	Actual Total Number of Employees as of 12/31/14	Difference Between Actual and Proposed Number of Employees
37	39	1	1	1	1	39	2

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 24, 2015

Re: Case C 2015-35: Tube Forming Systems, Inc. d/b/a Overton Industries

---

Summary:

1. On August 22nd, 2005, the Franklin Common Council passed Resolution No. 2005-19, approving a 7-year tax abatement on $316,000 of personal property for new equipment and a 10-year real property tax abatement on $425,000 to allow for an 8,000 square foot expansion at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	23	23	0
Salaries	$1,157,142	$1,157,142	$0
New Employees	5	17	12
Salaries	$212,420	$748,605	$536,185
Total Employees	28	40	12
Total Salaries	$1,369,562	$1,905,747	$536,185
Average Hourly Salaries	$23.52	$22.91	-$0.61
Real Property Improvements	$425,000	$425,000	$0

3. The company has exceeded the number of jobs indicated on their original SB-1 Form by 12. Their average hourly salary is slightly lower than estimated this year.
4. The company has met their estimate provided on the SB-1 Form for real property improvements.
5. The personal property tax abatement for Overton is expired.
6. The real property tax abatement for Overton is scheduled to expire in tax year 2016 payable 2017. The final compliance review will take place in 2017.

Staff Recommendation: Approval

OVERTON INDUSTRIES
INTERNATIONAL

February 23, 2015

RECEIVED
FEB 27 2015

City of Franklin

Attn: Krista Linke

70 E. Monroe Street

Franklin, IN 46131

RE: Annual Tax Abatement Compliance Packet for Tube Forming Systems d/b/a Overton Industries

Dear Ms. Linke,

Enclosed, please find Forms CF-1/RE (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Overton & Sons in 2005 under Franklin Common Council Resolution number 05-19.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments which had been projected, and (2) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on August 22, 2005.

Please review all of the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317) 831-4542.

Sincerely,

Steve Overton, CFO

Overton Industries

C:\Users\rita\Documents\Abatement 05_19 Cov Let February 13, 2015.docx
1250 Oak Street Road of South • P.O. Box 69 • Mooresville, IN 46158 • Phone: 317-831-4542 • Fax: 317-831-7388

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 Tube Forming Systems, Inc. (dba) Overton Industries	County Johnson
Address of taxpayer *(number and street, city, state, and ZIP code)* 1250 Old State Road 67 South Mooresville, IN 46158	DLGF taxing district number Franklin
Name of contact person Rita Z Shearer	Telephone number (317) 831-4542

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body The City of Franklin Common Council	Resolution number 05-19	Estimated start date *(month, day, year)* 09/10/2005
Location of property 2155 McClain Drive Franklin, IN 46158		Actual start date *(month, day, year)* 09/10/2005
Description of real property improvements Steel frame building consisting of 7800 sq ft used for light manufacturing		Estimated completion date *(month, day, year)* 12/31/2005
		Actual completion date *(month, day, year)* 12/31/2005

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	23	40
Salaries	1,157,142.	1,905,747.00
Number of employees retained	23	23
Salaries	1,157,142.	1,157,142.
Number of additional employees	5	17
Salaries	212,420.	748,605.

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	534,819.	
Plus: Values of proposed project	425,000.	
Less: Values of any property being replaced	0	
Net values upon completion of project	959,819.	
ACTUAL	COST	ASSESSED VALUE
Values before project	534,819.	
Plus: Values of proposed project	425,000.	
Less: Values of any property being replaced	0	
Net values upon completion of project	959,819.	

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	0	0
Amount of hazardous waste converted	0	0
Other benefits:	0	0

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title CFO	Date signed *(month, day, year)* 2-23-15

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Director of Community Development

Date: April 25, 2015

Re: Case C 2015-36: Premium Composite Technology North America (PCTNA)

Summary:

1. On April 20th, 2009, the Franklin Common Council passed Resolution No. 2009-02, approving a 10-year tax abatement on real property with a 2% Economic Development Fee and a 10-year tax abatement on personal property with a 5% Economic Development Fee at 2101 Commerce Parkway (formerly Musicland Drive).
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2013	Difference
New Employees	37	45	8
Salaries	$2,100,000	$1,807,711	-$292,289
Average Hourly Salaries	$27.29	$19.31	-$7.97
Real Property Improvements	$5,350,000	$6,880,885	$1,530,885
Personal Property Improvements	$8,630,000	$10,784,232	$2,154,232

3. The company indicated they would hire all 37 new employees by the end of 2010. There were 10 employees at the end of 2010, 21 employees by the end of 2011, and 23 employees at the end of 2012. At the end of 2013 they has 45 employees and the average hourly salary was $7.97 lower than estimated. They explained last year that 18 of the employees are temp to hire in various stages of the hiring process. In addition to the jobs mentioned above, their parent company has located an additional 5 employees at this location. These 5 employees are not included in the above employment and salary figures.
4. The company has exceeded their estimate provided on their SB-1 Form for real property.
5. The company was behind schedule on their personal property investment and requested an extended completion date. In 2013 they managed to exceed their estimate.
6. The tax abatements for PCTNA are scheduled to expire in tax year 2023 payable 2024. The final compliance review will take place in 2024.

Staff Recommendation: Approval

Premium Composite Technology

Premium Composite Technology North America, Inc.

27 February 2015

Mrs. Krista Linke, Director
Department of Planning & Economic Development
70 E. Monroe Street
Franklin, IN 46131

Dear Mrs. Linke:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements granted to Premium Composite Technology, North America, Inc. in 2009 under Franklin Common Council resolution 2009-02

Premium Composite Technology NA is continuing to move forward and has achieved our goals set in our original proposal. Our employees have increased from the 45 in 2013 to 56 at the end of December 201$. In addition to the employees hired by PCTNA, our Parent company has located 5 staff to our office. The Tax Abatement provided by Franklin, has resulted in more job creation overall.

We have also increased our production from 24 hours per day, 6 days per week to 24 hours per day, 7 days per week. This increased production started 7 July 2014.

We continue to work hard to exceed the goals set forth in our Tax Abatement application and request that the City of Franklin lo favorably upon our activities and grant us an extension of time to be in full compliance with our tax abatement commitments.

Respectfully

Steven E. Tames

Steven E. Tames, Vice President

COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)
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).

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- ☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:
1. *This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))*
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 (SB-1 / Real Property).*
3. *This form must accompany the initial deduction application that is filed with the County Auditor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)*
5. *The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))*
6. *With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer
PREMIUM COMPOSITE TECHNOLOGY NORTH AMERICA, INC.

Address of taxpayer *(number and street, city, state, and ZIP code)*
2101 COMMERCE PARKWAY, FRANKLIN, IN 46131

Name of contact person	Telephone number
STEVEN TAMES, VICE-PRESIDENT	(317) 736-0011

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body		Resolution number
THE CITY OF FRANKLIN COMMON COUNCIL		2009-02
Location of property	**County**	**DLGF taxing district number**
FRANKLIN	JOHNSON	41009

Description of real property improvements:

Estimated starting date *(month, day, year)*: 06/01/2009

Estimated completion date *(month, day, year)*: 06/30/2010

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	70
Salaries	0.00	2,201,127.30
Number of employees retained	37	55
Salaries	2,100,000.00	1,878,302.76
Number of additional employees	37	46
Salaries	2,100,000.00	1,173,960.54

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	0.00	0.00
Plus: Values of proposed project	5,350,000.00	5,350,000.00
Less: Values of any property being replaced	0.00	0.00
Net values upon completion of project	5,350,000.00	5,350,000.00
ACTUAL	COST	ASSESSED VALUE
Values before project	0.00	0.00
Plus: Values of proposed project	6,880,855.00	2,039,800.00
Less: Values of any property being replaced	0.00	0.00
Net values upon completion of project	6,880,855.00	2,039,800.00

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	Title	Date signed *(month, day, year)*
Steven E Tames	VICE-PRESIDENT	02/27/2015

COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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
Premium Composite Technology North America, Inc.

Address of taxpayer *(number and street, city, state, and ZIP code)*
2101 Commerce Parkway, Franklin, IN 46131

Name of contact person	Telephone number
Steven Tames, Vice-President	(317) 736-0011

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body		Resolution number
The City of Franklin Commn Council		2009-02
Location of property	County	DLGF taxing district number
Franklin	Johnson	41009

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.

Office and Manufacturing Facility

Estimated starting date *(month, day, year)*: 06/01/2009

Estimated completion date *(month, day, year)*: 06/30/2010

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0.00	70
Salaries	0.00	2,201,127.30
Number of employees retained	37.00	55
Salaries	2,100,000.00	1,878,302.76
Number of additional employees	37.00	46
Salaries	2,100,000.00	1,173,960.54

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00							
Plus: Values of proposed project	8,630,000.00							
Less: Values of any property being replaced	0.00							
Net values upon completion of project	8,630,000.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	10,784,233.00							
Plus: Values of proposed project	13,782.00							
Less: Values of any property being replaced								
Net values upon completion of project	10,798,015.00	total						

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	0	
Amount of hazardous waste converted	0	
Other benefits:	0	

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
Steven Tames	VICE-PRESIDENT	02/27/2015

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Expansion Investment Schedule by Quarter
Calendar Year January 1, 2014 thru December 31, 2014

	Actual Amount of Investment	2014 Added during Year 2013 by Quarter				Total Amount of Investment Year 2014	Total Amount of Investment Year 2014	Proposed Amount of Total Investment	Difference Proposal vs Actual
	as of 12-31-2013	1st Quarter 3/31/2014	2nd Quarter 6/30/2014	3rd Quarter 9/30/2014	4th Quarter 12/31/2014			by 06/30/2010	at 12/31/2014
Real Property	$ 6,880,885.13	$ -	$ -	$ -	$ -	$ -	$ 6,880,885.13	$ 5,350,000.00	$ 1,530,885.13
Personal Property	$ 10,784,232.70	$ -	$ 3,060.66	$ -	$ 10,721.61	$ 13,782.27	$ 10,798,014.97	$ 8,630,000.00	$ 2,168,014.97
Totals	$ 17,665,117.83						$ 17,678,900.10	$ 13,980,000.00	$ 3,698,900.10

13,782.27
+ 10,784,232.70
10,798,014.97

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Job Creation Schedule by Quarter
Calendar Year January 1, 2014 thru December 31, 2014

		Actual Number of Employees Added During Year					
Actual Number of Employees as of 12-31-2014 (From SB-1)	Proposed Employee Total by 12-31-2014 (From SB-1)	3/31/2014	6/30/2014	9/30/2014	12/31/2014	Actual total Number of Employees as of 12-31-2014	Difference Between Actual and Proposed Number of Employees
45	37	2	1	3	4	55	18

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Director of Community Development

Date: April 24, 2015

Re: Case C 2015-37: Precision Cutoff of Indiana, LLC

Summary:

1. On April 28th, 2008, the Franklin Common Council passed Resolution No. 2008-09, approving a 10-year tax abatement on personal property for Precision Cutoff of Indiana, LLC located at 1001 Hurricane Street.

2. Actual and estimated benefits, as projected for 2011, 2012, 2013, and 2014:

	Estimated on SB-1	**Actual in 2011**	Difference
New Employees	47	40	-7
Salaries	$1,260,126	$1,341,853	$81,727
Average Hourly Wage	$12.89	$16.13	$3.24
Personal Property Improvements	$2,000,000	$1,662,300	-$337,700

	Estimated on SB-1	**Actual in 2012**	Difference
New Employees	47	37	-10
Salaries	$1,260,126	$1,312,771	$52,645
Average Hourly Wage	$12.89	$17.06	$4.17
Personal Property Improvements	$2,000,000	$1,704,941	-$295,059

	Estimated on SB-1	**Actual in 2013**	Difference
New Employees	47	41	-6
Salaries	$1,260,126	$2,030,400	$770,274
Average Hourly Wage	$12.89	$23.81	$10.92
Personal Property Improvements	$2,000,000	$1,704,941	-$295,059

	Estimated on SB-1	**Actual in 2014**	Difference
New Employees	47	48	1
Salaries	$1,260,126	$2,244,450	$984,324
Average Hourly Wage	$12.89	$22.48	$9.59
Personal Property Improvements	$2,000,000	$1,704,941	-$295,059

3. The company estimated to hire 25 employees in 2008 and an additional 22 employees in 2009 for a total of 47 employees. At the end of 2010 they had 36 employees. They have now exceeded their total number of new employees and their average hourly wage continues to be higher than what was estimated on their SB-1 Form.
4. The company estimated spending $1,680,000 in 2008 and an additional $320,000 in 2009 for a total of $2,000,000 of personal property. They reported spending $1,434,000 on personal property at the end of 2010. They spent an additional $206,590 in 2011 and an additional $42,641 in 2012. They have no plans for further investment at this time.
5. For further explanation regarding employees and personal property investment see the attached letter from Daniel Brown, dated February 19th, 2014. The letter also explains that the operation was turned over and leased to AK Tube in 2012. AK Tube was their sole customer at their Franklin facility.
6. The personal property tax abatement for Precision Cutoff of Indiana, LLC is scheduled to expire in tax year 2018 payable 2019. The final compliance review will take place in 2019.

Staff Recommendation: Approval

Precision Cutoff of Indiana, LLC
P.O. Box 1040
7400 Airport Hwy.
Holland, Ohio 43528

RECEIVED
FEB 27 2015

February 23, 2015

Mrs. Krista Linke, Director
Dept. of Planning & Economic Development
70 E. Monroe Street
Franklin, Indiana 46131

Re: Tax Abatement Compliance for Precision Cutoff of Indiana, LLC

Dear Mrs. Linke:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatement that was granted to Precision Cutoff of Indiana, LLC in 2008 under Franklin Common Council Resolution No. 08-09.

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,

Daniel H. Brown

Enclosures

Deficiency Statement

Precision Cutoff of Indiana, LLC
P.O. Box 1040
7400 Airport Hwy.
Holland, Ohio 43528

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Comments Concerning Expansion Investment Schedule and Job Creation or Retention Schedule

Precision Cutoff of Indiana, LLC has invested $1.705 million worth of machinery and equipment at the Franklin, Indiana facility. The current operator of the facility, AK Tube, has made additional investments since taking over the operation in 2012.

Additionally, AK Tube, the operator of the facility, employs 48 people at the Franklin facility. We had originally projected 47 employees at the facility.

COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)
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
Precision Cutoff of Indiana, LLC

Address of taxpayer *(number and street, city, state, and ZIP code)*
P.O. Box 1040, 7400 Airport Hwy., Holland, OH 43528

Name of contact person	Telephone number
Daniel H. Brown	(419) 866-8000

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body		Resolution number
City of Franklin Common Council		08-09
Location of property	**County**	**DLGF taxing district number**
1001 Hurricane St., Franklin, IN	Johnson	41009

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.

Tube cutoff and end finishing equipment.
Tube fabrication equipment for the tube processing

Estimated starting date *(month, day, year)*: 05/01/2008

Estimated completion date *(month, day, year)*:

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	47	48
Salaries	1,260,126	2,244,450.00
Number of employees retained		
Salaries		
Number of additional employees		
Salaries		

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project	2,000,000.00							
Plus: Values of proposed project								
Less: Values of any property being replaced								
Net values upon completion of project	2,000,000.00							
ACTUAL	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**	**COST**	**ASSESSED VALUE**
Values before project	1,704,941.34							
Plus: Values of proposed project								
Less: Values of any property being replaced	3,128.00							
Net values upon completion of project	1,701,812.34							

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	none	none
Amount of hazardous waste converted	none	none
Other benefits:		

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
Daniel H. Brown	CEO	2/23-2015

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 25, 2015

Re: Case C 2015-39: Tippmann Realty Partners (700 Bartram Parkway: **Phases 1-3**)

Summary:

1. On July 26, 2004, the Franklin Common Council passed Resolution No. 2004-06, approving a 10-year real property tax abatement for the construction of a new facility located at 700 Bartram Parkway (Interstate Warehousing Phase 1). On June 2nd, 2008, the Franklin Common Council passed Resolution No. 2008-13 to clarify Resolution No. 2004-06, approving a 10-year real property tax abatement for each of three phases of construction. Each of the three phases is a separate 10 year tax abatement. Each construction phase of the facility will entail a minimum building area of 140,000 square feet and will employ a minimum 25 workers. The abatement was approved for 700 Bartram Parkway (Interstate Warehousing).
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
New Employees	100	233	133
Salaries	$3,500,000	$9,617,306	$6,117,306
Average Hourly Salaries	$16.83	$19.84	$3.02
Phase 1: Real Property Improvements	$10,500,000	$16,361,586	$5,861,586
Phase 2: Real Property Improvements	$10,500,000	$13,800,355	$3,300,355
Phase 3: Real Property Improvements	$10,500,000	$11,600,453	$1,100,453

3. When the original tax abatement application was made in 2004, three phases were planned. Each phase had 25 jobs with $875,000 total salaries. Each phase was estimated to cost $10,500,000 to construct.
4. They've also received abatements for phases 4-6. The company did not break out the employment numbers by phase; they gave a total for all four phases that are complete.
5. They have exceeded their estimate for the number of employees hired.
6. The company has exceeded the average hourly wage indicated on the SB-1 Form.
7. The company has exceeded their estimate provided on the SB-1 Form for real property.
8. The abatements for Tippmann Realty Partners are scheduled to start expiring in tax year 2015 payable 2016. The final compliance review will take place in 2020.

Staff Recommendation: Approval

TIPPMANN GROUP

Corporate Office
9009 Coldwater Road
Fort Wayne, IN 46825
(260) 490-3000
FAX: (260) 490-1362

February 18, 2015

Interstate Warehousing
Tippmann Properties
Tippmann Construction

Krista Linke, AICP
City of Franklin
44 North Jackson Street
Franklin, IN 46131

Re: Tax Abatement Compliance for Tippmann Realty Partners Phase 2

Dear Krista:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to TRP in 2004 under Franklin Common Council Resolution No. 08-13.

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 past year, and (b) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved May 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 at 260-469-5458.

Sincerely,

Jeff Hastings

Jeff Hastings, CFO
Tippmann Realty Partners

JH/ads
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: Tippmann Realty Partners	County: Johnson
Address of taxpayer *(number and street, city, state, and ZIP code)*: 9009 Coldwater Road Fort Wayne, IN 46825	DLGF taxing district number: 50
Name of contact person: Jeff Hastings	Telephone number: (260) 469-5458

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: City of Franklin Common Council	Resolution number: 04-06	Estimated start date *(month, day, year)*:
Location of property: 900 Bartram Parkway		Actual start date *(month, day, year)*:
Description of real property improvements: Phase 1		Estimated completion date *(month, day, year)*:
		Actual completion date *(month, day, year)*:

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		233
Salaries		$9,617,306
Number of employees retained		
Salaries		
Number of additional employees	25	
Salaries	$875,000	

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	$10,500,000	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	$16,361,586	
Less: Values of any property being replaced		
Net values upon completion of project		

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	Title	Date signed *(month, day, year)*
Jeff Hastings	CFO	2-18-15

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: Tippmann Realty Partners	County: Johnson
Address of taxpayer *(number and street, city, state, and ZIP code)*: 9009 Coldwater Road Fort Wayne, IN 46825	DLGF taxing district number: 50
Name of contact person: Jeff Hastings	Telephone number: (260) 469-5458

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: City of Franklin Common Council	Resolution number: 04-06/08-13	Estimated start date *(month, day, year)*:
Location of property: 900 Bartram Parkway		Actual start date *(month, day, year)*:
Description of real property improvements: Phase II		Estimated completion date *(month, day, year)*:
		Actual completion date *(month, day, year)*:

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		233
Salaries		$9,617,306
Number of employees retained		
Salaries		
Number of additional employees	25	
Salaries	$875,000	

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	$10,500,000	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	$13,800,355	
Less: Values of any property being replaced		
Net values upon completion of project		

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	Title	Date signed *(month, day, year)*
Jeff Hastings	CFO	2-18-15

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: Tippmann Realty Partners	County: Johnson
Address of taxpayer *(number and street, city, state, and ZIP code)*: 9009 Coldwater Road Fort Wayne, IN 46825	DLGF taxing district number: 50
Name of contact person: Jeff Hastings	Telephone number: (260) 469-5458

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: City of Franklin Common Council	Resolution number: 08-13	Estimated start date *(month, day, year)*:
Location of property: 900 Bartram Parkway		Actual start date *(month, day, year)*:
Description of real property improvements: Phase 3		Estimated completion date *(month, day, year)*:
		Actual completion date *(month, day, year)*:

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		233
Salaries		$9,617,306
Number of employees retained		
Salaries		
Number of additional employees	25	
Salaries	$875,000	

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	$10,500,000	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	$11,600,453	
Less: Values of any property being replaced		
Net values upon completion of project		

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	Title	Date signed *(month, day, year)*
Jeff Hastings	CFO	2-18-15

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 25, 2015

Re: Case C 2015-40: Tippmann Realty Partners (700 Bartram Parkway-**Phases 4-6**)

Summary:

1. On November 21st, 2011, the Franklin Common Council passed Resolution No. 2011-08, approving a 10-year real property tax abatement and a 7-year personal property tax abatement for each of three phases, Phases 4-6. Each of the three phases is a separate 10 year real property tax abatement and 7 year personal property tax abatement. Each construction phase of the facility will entail a minimum building area of 140,000 square feet and will employ a minimum 25 workers. The abatement was approved for 700 Bartram Parkway (Interstate Warehousing).
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
New Employees	100	233	133
Salaries	$3,500,000	$9,617,306	$6,117,306
Average Hourly Salaries	$16.83	$19.84	$3.02
Phase 4: Personal Property Improvements	$1,000,000	$2,452,160	$1,452,160
Phase 4: Real Property Improvements	$12,000,000	$15,118,865	$3,118,865

1. The company did not break out the employment numbers by phase; they gave a total for all four phases that are complete.
2. The company has exceeded their estimate for the number of employees hired.
3. The company has exceeded the average hourly wage indicated on the SB-1 Form.
4. The company has exceeded their estimate provided on the SB-1 for personal property.
5. The company has exceeded their estimate provided on the SB-1 Form for real property.
6. The abatement for Tippmann Realty Partners is scheduled to expire in tax year 2019 payable 2020. The final compliance review will take place in 2020.

Staff Recommendation: Approval

TIPPMANN GROUP

Corporate Office
9009 Coldwater Road
Fort Wayne, IN 46825
(260) 490-3000
FAX: (260) 490-1362

Interstate Warehousing
Tippmann Properties
Tippmann Construction

February 18, 2015

RECEIVED
FEB 27 2015
CITY OF FRANKLIN
DEVELOPMENT

Krista Linke, AICP
City of Franklin
70 E. Monroe Street
Franklin, IN 46131

Re: Tax Abatement Compliance for Tippmann Realty Partners Ph 1

Dear Krista:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to TRP in 2004 under Franklin Common Council Resolution No. 04-6.

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 past year, and (b) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved July 2004.

Please review all of the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me at 260-469-5458.

Sincerely,

Jeff Hastings

Jeff Hastings, CFO
Tippmann Realty Partners

JH/ads
Enclosures

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: Tippmann Realty Partners

Address of taxpayer *(number and street, city, state, and ZIP code)*: 9009 Coldwater Road Fort Wayne, IN 46825

Name of contact person: Jeff Hastings

Telephone number: (260) 469-5458

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: City of Franklin Common Council

Resolution number: 2011-08

Location of property: 900 Bartram Parkway

County: Johnson

DLGF taxing district number: 50

Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.

Phase 4

Estimated starting date *(month, day, year)*:

Estimated completion date *(month, day, year)*:

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		233
Salaries		$9,617,306
Number of employees retained		
Salaries		
Number of additional employees	25	
Salaries	$875,000	

SECTION 4 — COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project								
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	$364,056		$1,347,991		$740,113			
Plus: Values of proposed project	$[redacted]							
Less: Values of any property being replaced								
Net values upon completion of project								

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d). total $2,452,160

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	Title	Date signed *(month, day, year)*
Jeff Hastings	CFO	2-18-15

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: Tippmann Realty Partners	County: Johnson
Address of taxpayer *(number and street, city, state, and ZIP code)*: 9009 Coldwater Road Fort Wayne, IN 46825	DLGF taxing district number: 50
Name of contact person: Jeff Hastings	Telephone number: (260) 469-5458

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: City of Franklin Common Council	Resolution number: 08-13	Estimated start date *(month, day, year)*:
Location of property: 900 Bartram Parkway		Actual start date *(month, day, year)*:
Description of real property improvements: Phase 4		Estimated completion date *(month, day, year)*:
		Actual completion date *(month, day, year)*:

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		233
Salaries		$9,617,306
Number of employees retained		
Salaries		
Number of additional employees	25	
Salaries	$875,000	

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	$10,500,000	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	$15,118,865	
Less: Values of any property being replaced		
Net values upon completion of project		

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	Title	Date signed *(month, day, year)*
Jeff Hastings	CFO	2-18-15

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: April 25, 2015

Re: Case C 2015-41: Trussway, Ltd.

Summary:

1. On May 23rd, 2005, the Franklin Common Council passed Resolution No. 2005-13, approving a 10-year tax abatement on real property for Trussway, Ltd. located at 1850 N. Graham Road.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
New Employees	0	0	0
Salaries	$0	$0	$0
Average Hourly Salaries	$0.00	$0.00	$0.00
Real Property Improvements	$2,800,000	$2,706,300	-$93,700

3. The tax abatement granted to Trussway in 2005 was not tied to the creation of job or salaries. It was only tied to the real property investment of $2,800,000. As shown in the table above, Trussway made an investment of $2,706,300. They closed the Franklin plant in July of 2009. Please see the attached letter dated February 27, 2015 from Patrick Sherman, CPA for Sherman & Armbruster, representing Trussway.
4. The real property tax abatement for Trussway is scheduled to expire in tax year 2015 payable 2016. The final compliance review will take place in 2016.

Staff Recommendation: Approval

SHERMAN & ARMBRUSTER
Accountable Direction
L L P Certified Public Accountants
Member of the S&A Group

Patrick A. Sherman, CPA
Martin J. Armbruster, CPA/PFS, CFP®
John D. Grant, CPA
Angela L. Coy, CPA
Stephanie L. Willison, CPA/PFS, CFP®
Sally E. Anderson, CPA
Joseph R. Paulson, CPA

February 27, 2015

Mrs. Krista Linke, Director
Department of Planning & Economic Development
70 E. Monroe Street
Franklin, IN 46131

Re: Tax Abatement Compliance for Trussway, Ltd.

Dear Mrs. Linke:

On behalf of and at the request of Trussway, Ltd., I am filing the enclosed Form CF-1 (Compliance with Statement of Benefits), for 2014 pay 2015, regarding compliance with the real property tax abatement, which was granted to Trussway in 2005 under Franklin Common Council Resolution No. 05-13.

Jim Gilligan, Corporate Controller for Trussway, has informed me that they are actively listing the property for sale with the Summit Realty Group of Indiana. Brad Williams, with Summit, reported the following:

> We have continued strong marketing efforts on the property at 1850 N. Graham Road. In the past 12 months, we have had 9 prospect showings, 8 of which were purchase prospects.
>
> In November 2014, we reduced the asking price from $3,500,000 to $2,950,000. Since this time, we have had several additional inquiries and 2 active prospects.

If you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,

Patrick A. Sherman, CPA
Sherman & Armbruster, LLP

Enclosure

cc: Jim Gilligan

609 TREYBOURNE DRIVE, SUITE A, GREENWOOD, INDIANA 46142 | 317.881.6670 | FAX: 317.887.5692
www.shermanandarmbruster.com
MEMBER AICPA DIVISION FOR CPA FIRMS

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 Trussway, Ltd.	County Johnson
Address of taxpayer *(number and street, city, state, and ZIP code)* 9411 Alcorn St., Houston, TX 77093	DLGF taxing district number 31
Name of contact person Jim Gilligan	Telephone number (713) 590-8828

SECTION 2 — LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body City of Franklin Economic Development Commission	Resolution number 05-13	Estimated start date *(month, day, year)* April 30, 2005
Location of property 1850 N. Graham Rd., Franklin, IN 46131		Actual start date *(month, day, year)*
Description of real property improvements A speculative 80,500 sq. ft. facility including 4,500 sq. ft. of office space and possible railroad spur at additional cost.		Estimated completion date *(month, day, year)* December 31, 2006
		Actual completion date *(month, day, year)*

SECTION 3 — EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	-0-	N/A
Salaries	N/A	N/A
Number of employees retained	N/A	N/A
Salaries	N/A	N/A
Number of additional employees	N/A	-0-
Salaries	N/A	-0-

SECTION 4 — COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	-0-	-0-
Plus: Values of proposed project	2,800,000	3,100,000
Less: Values of any property being replaced	-0-	-0-
Net values upon completion of project	2,800,000	3,100,000
ACTUAL	COST	ASSESSED VALUE
Values before project	N/A	-0-
Plus: Values of proposed project	2,706,300	2,698,000
Less: Values of any property being replaced	N/A	-0-
Net values upon completion of project	2,706,300	2,698,000

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	N/A	N/A
Amount of hazardous waste converted	N/A	N/A
Other benefits:	N/A	N/A

SECTION 6 — TAXPAYER CERTIFICATION

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

Signature of authorized representative	Title	Date signed *(month, day, year)*
Patrick H. Thurner, CPA for Trussway Ltd.	Jim Gilligan, Corporate Controller	February 27, 2015