



# CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

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## Memorandum

**To:** Economic Development Commission  
**From:** Krista Linke, Director  
**Date:** June 4<sup>th</sup>, 2015  
**Re:** JM Stevens Enterprises – Request for Waiver of Non-Compliance

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JM Stevens Enterprises is the owner of 215 Industrial Drive. Their tenant is Sargent Aerospace and Defense. In 2013 JM Stevens Enterprises was granted a seven year tax abatement on a 4,000 square foot addition that cost \$195,000.

The first year for them to file a compliance report was 2015, for their 2014 taxes. They were notified three times that their compliance forms were due, but they were not turned in until after the May 15<sup>th</sup> deadline.

Following is their compliance report that needs to be reviewed, along with a request for a waiver of non-compliance, which will need to be approved by resolution through the City Council at their June 15<sup>th</sup> meeting.

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



## Memorandum

**To:** City of Franklin Economic Development Commission  
**From:** Krista Linke, Community Development Director  
**Date:** June 4, 2015  
**Re:** C 2015-16: JM Stevens Enterprises

### Summary:

1. On February 4<sup>th</sup>, 2015, the Franklin Common Council passed Resolution No. 2013-03, approving a 7-year tax abatement on real property for JM Stevens Enterprises, located at 215 Industrial Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	15	15	0
Salaries	\$935,353	\$935,353	\$0
New Employees	3	3	0
Salaries	\$133,120	\$135,000	\$1,880
Total Employees	18	18	0
Total Salaries	\$1,068,473	\$1,070,353	\$1,880
Average Hourly Salaries	\$28.54	\$28.59	\$0.05
Real Property Improvements	\$200,000	\$195,000	-\$5,000

3. The abatement was granted on a 4,000 square foot addition to an existing building. The original building did not receive a tax abatement when it was built.
4. The company has met their estimate provided on the SB-1 Form for real property.
5. The company has met the total number of employees as well as the average hourly salary for these employees as estimated on their SB-1 Form.
6. The real property tax abatement is scheduled to expire in tax year 2020 payable 2021. The final compliance review will take place in 2021.

**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__ PAY 20__
FORM CF-1 / Real Property

<b>PRIVACY NOTICE</b>
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 <b>JM Stevens Enterprises LLC</b>		County <b>Johnson</b>	
Address of taxpayer (number and street, city, state, and ZIP code) <b>2840 N. Mitthoeffer Place # 100 Indpls. IN 46229</b>		DLGF taxing district number <b>41-009</b>	
Name of contact person <b>Jonas Stevens</b>		Telephone number <b>(317) 714-4848</b>	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body		Resolution number <b>2013-03</b>	Estimated start date (month, day, year)
Location of property <b>215 Industrial Dr.</b>		Actual start date (month, day, year)	
Description of real property improvements		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			x 18
Salaries			x 1,070,353
Number of employees retained		<b>15</b>	
Salaries		<b>935,353</b>	
Number of additional employees		<b>3</b>	
Salaries		<b>133,120</b>	
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		<b>381,600</b>	
Plus: Values of proposed project		<b>200,000</b>	
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		<b>195,000</b>	
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 <b>OWNER</b>	Date signed (month, day, year) <b>5-10-15</b>