

AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL

Please type or print

Date Submitted:	February 19, 2016	Meeting Date:	March 7, 2016
Contact Information:			
Requested by:	Krista Linke		
On Behalf of Organization or Individual:		84 Lumber	
Telephone:	317-736-3631		
Email address:	klinke@franklin.in.gov		
Mailing Address:	70 E. Monroe St., Franklin, IN 46131		
Describe Request:			
Resolution 2016-02: Confirming Resolution of Resolution 2016-01 Designating an Economic Revitalization Area for Pierce Hardy Limited Partnership and 84 Lumber Company.			
Resolution 2016-03: Real Property Tax Abatement for Pierce Hardy Limited Partnership.			
Resolution 2016-05: Personal Property Tax Abatement for 84 Lumber Company.			
List Supporting Documentation Provided:			
Memorandum			
Staff Report			
Resolutions 2016-02, 2016-03 and 2016-05			
Exhibits A, B, & C			
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 6:00 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: February 19, 2016
Re: ERA Designation, Real & Personal Property Tax Abatements

The City of Franklin Economic Development Commission (EDC) reviewed and acted on an ERA designation and real and personal property deduction requests from Pierce Hardy Limited Partnership and 84 Lumber Company, at a meeting held on January 12th, 2016. The board voted to forward a favorable recommendation to the City Council for a five-year personal property tax abatement and a seven-year real property tax abatement.

The property is currently designated an Economic Revitalization Area, but it soon expires. Therefore, two resolutions and two meetings are needed to create the Economic Revitalization Area. Resolution 2016-01 was approved at the February 1st City Council Meeting. Resolution 2016-02 will confirm Resolution 2016-01 through a public hearing on March 7th.

Pierce Hardy Limited Partnership will own the property, so Resolution 2016-03 is for the real property tax abatement for Pierce Hardy Limited Partnership. The personal property tax abatement request for 84 Lumber Company will be handled through Resolution 2016-05. Once the Economic Revitalization Area has been established, the real and personal tax abatement requests can be heard at the March 7th City Council Meeting.

Attached to this memo are:

1. Case EDC 2016-01 Staff Report
2. Application and requested forms
3. Sample Tax Phase-In Savings Schedules
4. Resolution 2016-01 (approved at the February 1st meeting)
5. Exhibit A – Legal Description
6. Resolution 2016-02 (to be heard at the March 7th meeting)
7. Resolution 2016-03 (to be heard at the March 7th meeting)
8. Exhibit A – Legal Description
9. Exhibit B - Form SB-1 Real Property
10. Exhibit C – Real Property Abatement Schedule
11. Resolution 2016-05 (to be heard at the March 7th meeting)
12. Exhibit A – Legal Description
13. Exhibit B - Form SB-1 Personal Property

14. Exhibit C – Personal Property Abatement Schedule

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



CITY OF FRANKLIN

DEPARTMENT OF COMMUNITY DEVELOPMENT

Staff Report

To: Economic Development Commission Members

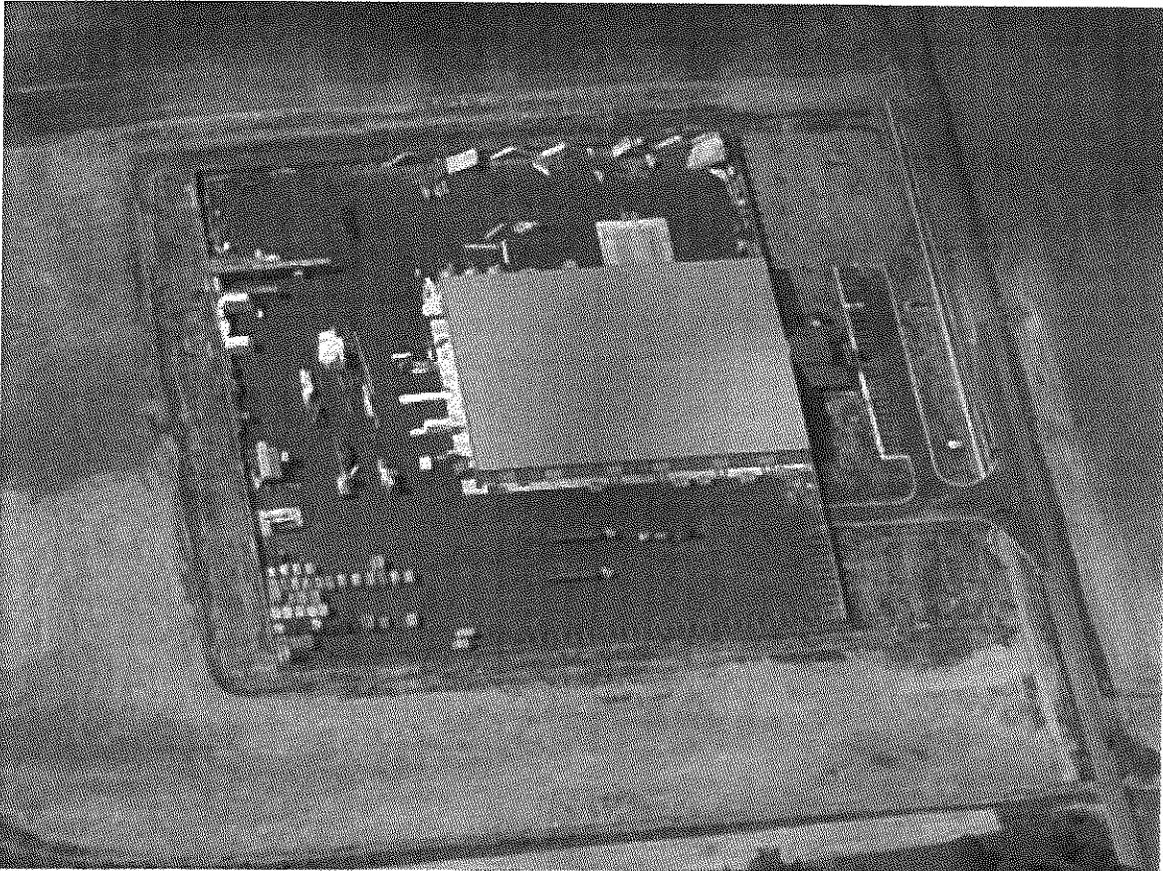
From: Krista Linke, Director

Date: January 7, 2016

Re: Case EDC 2016-01 – Pierce Hardy Limited Partnership and 84 Lumber Company

Case EDC 2016-01 – Pierce Hardy Limited Partnership and 84 Lumber Company: A request for a 5-year tax abatement on \$1,750,000 in personal property and a 7-year abatement on \$650,000 in real property investment.

Location: 1850 N. Graham Road



Summary:

1. Characteristics of this location:

A speculative 80,500 square foot manufacturing facility was built in 2005. Meadors & Associates acquired the property and built trusses and wall sections. The property was granted a 10 year tax abatement through Resolution 2005-13. This abatement was not tied to the creation of jobs or salaries. The last year for the abatement is 2015 pay 2016. Ed and Betty Meadors sold the property to Trussway, Ltd. In 2006. Trussway Ltd. closed this location in July of 2009.

2. Characteristics of this petitioner:

84 Lumber Company has been in existence since 1956 in Eighty Four, Pennsylvania. 84 Components was founded in 1985 and is the manufacturing division for 84 Lumber Company, a leading manufacturer of metal plate connected roof and floor trusses and wall panels. They currently operate multiple manufacturing facilities nationwide. Each 84 Component facility utilizes state of the art manufacturing technology and the latest design software, designed to cater to the specialized project needs of professional builders. Margaret H. Magerko owns both Pierce Hardy Limited Partnership and 84 Lumber Company through various trusts.

3. Characteristics of this project:

The project will include the purchase of \$1,750,000 in equipment, consisting of floor line equipment, panel line equipment, laser line equipment, roof line equipment, and miscellaneous accessories. They will also purchase miscellaneous saws as well as a van and trailer, rollers, stackers and a live deck.

Improvements made the existing facility are estimated to cost approximately \$650,000. The tax abatement being requested would be applied to only these improvements, not the existing assessed value of the property.

4. Economic Revitalization Area (ERA):

This property has been previously designated an ERA through City Council Resolution 2001-29 and 2001-33. This ERA is scheduled to expire on January 1, 2017.

5. ERA & Tax Abatements Findings (Real Property):

Indiana Code Section 6-1.1-12.1-3 states that the following findings must be made when considering an ERA designation and the granting of a tax abatement for real property:

- a. Whether the estimate of the value of the development or rehabilitation is reasonable for projects of that nature;
- b. Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;

- c. Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
- e. Whether the totality of the benefits is sufficient to justify the tax abatement.

6. ERA & Tax Abatements Findings (Personal Property):

Indiana Code Section 6-1.1-12.1-4.5 states that the following findings must be made when considering an ERA designation and the granting of tax abatement for personal property:

- a. Whether the estimate of the cost of new manufacturing equipment is reasonable for equipment of that type;
- b. Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of new manufacturing equipment;
- c. Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment;
- d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new manufacturing equipment; and
- e. Whether the totality of the benefits is sufficient to justify the tax abatement.

7. City of Franklin "Tax Abatement Policy" criteria:

The "Tax Abatement Policy" section of the *City of Franklin Community Investment Incentives Summary* states that the Economic Development Commission shall use certain criteria when considering a request for tax abatement. A comparison of those criteria and this request follows:

- a. *Diversification of Local Occupations:* According to the Employment Phase-In Schedule submitted, there will be 67 jobs created in the first year of the abatement. The average hourly salary for these 67 employees is \$15.38. The applicant estimates a total of 100 jobs will be created within five years with the same average hourly rate. Wage figures do not include benefits. Benefit information is included as an attachment.
- b. *Diversification of Local Employment:* According to the 2012 U.S. Census Bureau, there were 3 veneer, plywood and or engineered wood product manufacturing establishments in Johnson County.
- c. *Increase in Local Salaries:* The average wage for all industries in Johnson County for the first quarter of 2012 was \$14.98. The average hourly wage in Johnson County for the manufacturing sector is \$23.14 per hour. The average hourly wage in Johnson County for veneer, plywood and or engineered wood product manufacturing employees in 2012 is not disclosed due to the low

number of employees. The average hourly wage (without benefits) for the 100 jobs being created is \$15.38 per hour.

- d. *Sustainable Land Use*: The petitioner proposes to make this investment at an existing building in Franklin that has been available since it was closed by Trussway in 2011.
- e. *Future Community Investment*: The applicant should share with the EDC their plans for future community investment. The company has indicated on their application that they are agreeable to a 2% economic development fee on real property and a 5% economic development fee on personal property improvements.
- f. *Conformance with the Comprehensive Plan*: The Comprehensive Plan - Land Use Map identifies this property as a Light Industrial Area. Light industrial areas include a variety of employment and production facilities. Uses in this area may include warehouses, distribution centers, assembly facilities, technology centers, research and manufacturing facilities, professional offices. Light industrial areas are distinguished from manufacturing areas in that manufacturing areas focus on the manipulation of unfinished products and raw materials. Light Industrial facilities generally do not produce emissions of light, heat, sound, vibration, or odor and are completely contained within buildings. Some limited outdoor storage of finished products may occur. Light Industrial areas may also include facilities which are complimentary to their role as employment centers.

The property is zoned IL, Industrial: Light. The "IL," Industrial: Light zoning district is intended to provide locations for light production, assembly, warehousing, research and development facilities, and similar land uses. This district is intended to accommodate only industrial uses that are completely contained within structures and do not involve the outdoor storage of materials or the release of potential environmental pollutants. This district should be used to support the industrial retention and expansion in Franklin.

8. Tax Abatement Duration:

The *City of Franklin Community Investment Incentives Summary* provides that longer periods of abatement on real and personal property may be considered for requests of an exceptional nature. The Summary states that development examples of an exceptional nature include projects which:

- a. Create a new plant or product line for an existing manufacturer;
- b. Creates substantial employment opportunities with higher than average wages;
- c. Increase substantially property values and the city tax base with minimal impact to city services (police & fire protection, schools, utilities, infrastructure, etc.); and
- d. Utilize existing public infrastructure (sanitary & storm sewer, roads & streets, drainage facilities, and other utilities).

9. Requested Effective Year:

The petitioner has requested that, if approved, the tax abatement be effective for the tax year 2016, payable 2017.

Staff Comments:

This tax abatement application proposes the use of an existing industrial warehouse building that was formerly used for truss manufacturing and has been empty since the middle of 2011. The reuse of the property and additional investment being made at this location is a tremendous positive outcome for the Franklin community. While the average hourly wage for proposed 100 employees is lower than the overall manufacturing sector, it is higher than the average hourly wage for all industry sectors combined in Johnson County.

3 YEAR

84 Lumber Company

Sample Property Tax on Personal Property (3 Year)

Personal Property Tax Investment: \$1,750,000

Tax Rate: 3.0%

	<i>2016 Payable 2017</i>	<i>2017 Payable 2018</i>	<i>2018 Payable 2019</i>	
Cost of Equipment	\$1,750,000	\$1,750,000	\$1,750,000	
True Cash Percentage Rate	65%	50%	35%	
True Cash Value	\$1,137,500	\$875,000	\$612,500	
Net Tax Rate	3.0%	3.0%	3.0%	<i>Total</i>
Tax w/o Abatement	\$34,125	\$26,250	\$18,375	\$78,750
Abatement Rate	100%	66%	33%	
Amount Abated	\$34,125	\$17,325	\$6,064	<i>Total</i>
Taxes Paid w/Abatement	\$0	\$8,925	\$12,311	\$21,236

Total Fees Paid

5% Fee	\$1,706	\$866	\$303	\$2,876
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Total Tax Savings without Economic Development Fee
\$57,514

Total Tax Savings with 5% Economic Development Fee
\$54,638

5 YEAR

84 Lumber Company

Sample Property Tax on Personal Property (5 Year Period)

Personal Property Tax Investment: \$1,750,000

Tax Rate: 3.0%

	2016 Payable 2017	2017 Payable 2018	2018 Payable 2019	2019 Payable 2020	2020 Payable 2021	
Cost of Equipment	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	
True Cash Percentage Rate	40%	56%	42%	32%	24%	
True Cash Value	\$700,000	\$980,000	\$735,000	\$560,000	\$420,000	
Net Tax Rate	3.0%	3.0%	3.0%	3.0%	3.0%	Total
Tax w/o Abatement	\$21,000	\$29,400	\$22,050	\$16,800	\$12,600	\$101,850
Abatement Rate	100%	80%	60%	40%	20%	
Amount Abated	\$21,000	\$23,520	\$13,230	\$6,720	\$2,520	Total
Taxes Paid w/Abatement	\$0	\$5,880	\$8,820	\$10,080	\$10,080	\$34,860

						Total Fees Paid
5% Fee	\$1,050	\$1,176	\$662	\$336	\$126	\$3,350

Total Tax Savings without Economic Development Fee
\$66,990

Total Tax Savings with 5% Economic Development Fee
\$63,641

3 YEAR

Pierce Hardy Limited Partnership

Sample Property Tax on Real Property (3 Year) with 2% Economic Development Fee

Real Property Tax Investment: \$650,000

Tax Rate: 3.0%

	2016 Payable 2017	2017 Payable 2018	2018 Payable 2019	
True Cash Value	\$650,000	\$650,000	\$650,000	
Assessed Value	\$650,000	\$650,000	\$650,000	
Net Tax Rate	3.0%	3.0%	3.0%	
Tax w/o Abatement	\$19,500	\$19,500	\$19,500	Total \$58,500
Abatement Rate	100%	66%	33%	
Amount Abated	\$19,500	\$12,870	\$6,435	Total
Taxes Paid w/Abatement	\$0	\$6,630	\$13,065	\$19,695

	Total Fees Paid			
2% Fee	\$390	\$257	\$129	\$776

**Total Tax Saving without Economic Development Fee
\$38,805**

**Total Tax Savings with 2% Economic Development Fee
\$38,029**

5 YEAR

Pierce Hardy Limited Partnership

Sample Property Tax on Real Property (5 Year Period) with 2% Economic Development Fee

Real Property Tax Investment: \$650,000

Tax Rate: 3.0%

	2016 Payable 2017	2017 Payable 2018	2018 Payable 2019	2019 Payable 2020	2020 Payable 2021	
True Cash Value	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000	
Assessed Value	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000	
Net Tax Rate	3.0%	3.0%	3.0%	3.0%	3.0%	Total
Tax w/o Abatement	\$19,500	\$19,500	\$19,500	\$19,500	\$19,500	\$97,500
Abatement Rate	100%	80%	60%	40%	20%	
Amount Abated	\$19,500	\$15,600	\$11,700	\$7,800	\$3,900	Total
Taxes Paid w/Abatement	\$0	\$3,900	\$7,800	\$11,700	\$15,600	\$39,000
						Total Fees Paid
2% Fee	\$390	\$312	\$234	\$156	\$78	\$1,170

**Total Tax Saving without Economic Development Fee
\$58,500**

**Total Tax Savings with 2% Economic Development Fee
\$57,330**

7 YEAR

Pierce Hardy Limited Partnership

Sample Property Tax on Real Property (7 Year) with 2% Economic Development Fee

Real Property Tax Investment: \$650,000

Tax Rate: 3.0%

	2016 Payable 2017	2017 Payable 2018	2018 Payable 2019	2019 Payable 2020	2020 Payable 2021	2021 Payable 2022	2022 Payable 2023	
True Cash Value	\$170,000	\$170,000	\$170,000	\$170,000	\$170,000	\$170,000	\$170,000	
Assessed Value	\$170,000	\$170,000	\$170,000	\$170,000	\$170,000	\$170,000	\$170,000	
Net Tax Rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	
Tax w/o Abatement	\$5,100	\$5,100	\$5,100	\$5,100	\$5,100	\$5,100	\$5,100	Total \$35,700
Abatement Rate	100%	85%	71%	57%	43%	29%	14%	
Amount Abated	\$5,100	\$4,335	\$3,621	\$2,907	\$2,193	\$1,479	\$714	
Taxes Paid w/Abatement	\$0	\$765	\$1,479	\$2,193	\$2,907	\$3,621	\$4,386	Total \$15,351
								Total Fees Paid
2% Fee	\$102	\$87	\$72	\$58	\$44	\$30	\$14	\$407

**Total Tax Saving without Economic Development Fee
\$20,349**

**Total Tax Savings with 2% Economic Development Fee
\$19,942**



CITY OF FRANKLIN
COMMUNITY DEVELOPMENT DEPARTMENT

Tax Abatement Application

Organization/Corporation Requesting Tax Abatement

Organization/Corporation Name: Pierce Hardy Limited Partnership and 84 Lumber Company
Primary Contact Name: Cheri Bomar
Contact Address: 1019 Route 519
City: Eighty Four State: PA Zip: 15330
Phone Number: 724-228-3636
Email: cheri.bomar@84lumber.biz
Three possible dates before the EDC meeting to conduct a site visit: January 4, 5, 11, 12
Name of Owner: Margaret H. Magerko owns both Pierce Hardy Limited Partnership and 84 Lumber Company through various trusts
Parent Company (If Applicable): NA

Primary Contact for Yearly Compliance Reports

Name: Dave Carlsen
Title: VP of Taxation
Address: 1019 Route 519
City: Eighty Four State: PA Zip: 15330
Phone Number: 724-228-8820
Email: carlsend@84lumber.com

Description of Project

Project Location/Address: 1850 N. Graham Road, Franklin, IN 46131
Parcel Number: State Map ID 41-08-11-024-0002.007-009- County 5100 11 01 029/04 (Parcels 1 and 2)
Brief Description of Project:

We will utilize the existing site for an 84 Components Facility. 84 Components, the manufacturing division for 84 Lumber Company, is a leading manufacture of metal plat connected roof and floor trusses and wall panels.

Current Assessed Value (AV) of the Property:

1. Land Parcel 1 \$129,700.00 / Parcel 2 - \$403,000.00
2. Building \$2,699,700.00
3. Inventory To be purchased hasn't been purchased yet
4. Equipment To be purchased but hasn't been purchased yet - expected purchase price \$1,750,000.00- \$2,000,000.00

Have building permits been applied for (if applicable): Yes No
Has equipment been installed (if applicable): Yes No

Required Attachments:

- Completed SB-1 Form(s)
- Legal Description of the Property
- Company Financial Statement
- Job and Wage Description Information Sheet
- Summary of Benefits (if applicable)
- Employment Phase-In Schedule
- Company Investment Timetable
- Compliance Affidavit

Type of Abatement Requested

Real Property Personal Property

Length of Abatement Requested: 7 real/5 personal Years

Project Size (square feet): 80,000 sf - existing Size of Site (acres): 24.2

Type of Building:

Multiple Tenants (leased) Single Tenant (leased) Owner Occupied Corporate Headquarters

Capital Investment

- 1. Real property capital investment only: Land Acquisition \$2,775,000/ new improvements incl rail \$650,000
- 2. Personal property capital investment only: \$1,750,000.00 - \$2,000,000.00
- 3. Total capital investment for proposed project: \$4,525,000-\$5,175,000.00

Jobs Created and/or Retained

- 1. Estimated number of full time jobs created by the proposed project: 2016-67 - total by 2019 - 100
- 2. Estimated number of full time jobs retained as a direct result of the proposed project: NA
- 3. Total number of full time jobs upon project completion: 100

Wages Created and Retained

- 1. Average hourly wage rate for new jobs (w/o benefits) \$15.38
- 2. Average hourly wage rate for jobs retained (w/o benefits) NA

***In addition to answering these questions, please fill out the Job and Wage Description for Tax Abatement Application information sheet and submit it with the application as an attachment.

Please explain why the abatement incentive is necessary to the project: Attach additional sheets as necessary.

The tax abatement incentives are instrumental in the start of the business. The location was chosen to help assist the surrounding 84 stores and outside customers in securing roof, floor and wall trusses. The start up of a manufacturing facility takes time for the facility to run at a profit. The economic incentives were key to the selection of the site.

Company Information

How long has the company been in existence? Since 1956

Current address of company headquarters and duration at that address: Have been at the location since 1956

Have been at the location since 1956

Approximate percentage of employees at current location who live in the City of Franklin and/or Johnson County: NA

Have you ever received tax abatement at your current location? Yes No

If yes, when and for what term? Note - Trussway we believe did receive an abatement

What specifically has the company done to give back to the community: 84 Lumber Company has a commitment in working with local communities where our business are located.

While acting as a strong advocate for using economic incentives to help applicants expand and/or locate in the community, the City of Franklin also strives to enrich the quality of life for its citizens. To that end, the City embraces the use of voluntary economic development fees as allowed under Indiana law (IC 6-1.1-12.1-14). These fees are directed by the City to local nonprofit organizations to bolster their economic development efforts. The fee can be applied on both real and personal property abatements. The fee is collected annually by the County Treasurer as a special assessment on the tax bill and is distributed by the City to the designated economic development nonprofit organization. Typically, 2% is charged on Real Property and 5% is charged on Personal Property. The fee is a percentage of the abatement received. For example, instead of receiving 100% abatement in the first year, the company receives a 95% abatement, with the 5% difference going to support local economic development. More information can be found on the City's website (www.franklin.in.gov) under the Economic Development tab.

Is the company agreeable to the Economic Development Fee? Yes No

If yes, at what percent(s)? As recommended by the City - ie 2% Real property / 5% personal property



LUMBER COMPANY

1019 ROUTE 519, BUILDING #5 EIGHTY FOUR, PA 15330
(724) 228-3636

December 17, 2015

Krista Linke
City of Franklin
70 E. Monroe Street
PO Box 280
Franklin, IN 46131

Re: 84 Lumber
1850 N Graham Road – Tax Abatement Application

Dear Ms. Linke:

I was provided your name from Ms. Cheryl Morphew to return our completed tax abatement application from for the project at 1850 N. Graham Road, Franklin IN. It is my understanding that the application would be considered if all deemed in order at the Tuesday, January 12th EDC meeting and then again at City Council Meeting on Monday, January 18, 2016.

Feb. 2, 2016

If you need anything further in regard to the application, please do not hesitate to call. Please note that I have marked certain items confidential and not for distribution inasmuch as we are a private company that does not disclose financial information.

We are looking forward to working with you and your office on how to best proceed with the proposed implementation of the economic incentives.

I look forward to hearing from you and /or your staff on how we should best proceed.

Very truly yours,
84 Lumber Company

A handwritten signature in black ink, appearing to read 'Cheri B. Bomar'.

Cheri B. Bomar
Corporate Counsel

SAMPLE COMPANY INVESTMENT TIMETABLE

Year of Abatement	Buildings	Equip. Type 1	Equip. Type 2	Equip. Type 3	Total
1st Quarter	775,000	1,750,000			2,525,000
2nd Quarter	300,000		200,000	200,000	700,000
3rd Quarter					
4th Quarter					
Year of Abatement					
1st Quarter					
2nd Quarter		1,500,000			1,500,000
3rd Quarter					
4th Quarter					
Year of Abatement					
1st Quarter					
2nd Quarter					
3rd Quarter					
4th Quarter					
TOTAL					5,015,000

**EMPLOYMENT PHASE-IN SCHEDULE
SAMPLE JOB CREATION/RETENTION TIMETABLE**

Year of Abatement	Job Type 1	Job Type 2	Job Type 3	Job Type 4	Total
1st Quarter	MAN Gmnt 2	DESIGN 4	CUSTOMER Svc 3	MFG 20	29
2nd Quarter	2	4		20	26
3rd Quarter				12	12
4th Quarter					
Year of Abatement 2					
1st Quarter					
2nd Quarter	1	1	1	5	8
3rd Quarter					
4th Quarter					
Year of Abatement 3					
1st Quarter					
2nd Quarter	1		2	6	10
3rd Quarter					
4th Quarter					
TOTAL	6	10	6	63	85

67 total

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2016-02

RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING AN ECONOMIC REVITALIZATION AREA AND CONFIRMING RESOLUTION 2016-01 OF FEBRUARY 1ST, 2016

WHEREAS, Indiana Code IC 6-1.1-12.1-1 et seq., as amended, allows for the abatement of property taxes for certain property constructed in or located in economic revitalization areas; and

WHEREAS, Indiana Code IC 6-1.1-12.1-1 et seq., as amended, empowers the Common Council of the City of Franklin to designate economic revitalization areas; and

WHEREAS, 84 Lumber Company and Pierce Hardy Limited Partnership have applied for certain property to be designated as an economic revitalization area; and

WHEREAS, at a regular meeting of the Common Council of the City of Franklin, Indiana held on February 1st, 2016, said Common Council reviewed and approved said request and declared certain real estate within the City of Franklin, Indiana commonly known as 1850 N. Graham Road, Franklin, Indiana to be an Economic Revitalization Area pursuant to the specification of Resolution No. 2016-01, adopted and approved that date; and

WHEREAS, a copy of the declaratory resolution and description of the affected real estate have been available for public inspection in the office of the City of Franklin Economic Development Commission, located at 70 E. Monroe Street, Franklin, Indiana; and

WHEREAS, after the adoption of the preliminary declaratory resolution, notice of the adoption of the resolution was properly published pursuant to IC 6-1.1-12.1-2.5 and appropriate explanatory information was provided to each taxing unit that has authority to levy property taxes in the geographic area described; and

WHEREAS, the Council conducted a public hearing on this matter on the 7th day of March, 2016, at 6:00 p.m. in the City Hall Council Chambers, 70 E. Monroe Street, Franklin, Indiana. No remonstrance, written or oral, has been filed with regard to Resolution No. 2016-01 stating opposition of any type or character, to said Resolution, or the designation of the real estate described therein as an Economic Revitalization Area; and

NOW, THEREFORE BE IT RESOLVED, by the Common Council of the City of Franklin, Indiana, that the above described real estate is designated as an economic revitalization area as set forth in IC 6-1.1-12.1-1 et seq.

BE IT ALSO RESOLVED that the designation of the subject property as an economic revitalization area will assist in the inducement of projects to locate in the economic revitalization area which will provide employment opportunities to the residents of Johnson County, Indiana.

BE IT ALSO RESOLVED that the designation of said real estate as an economic revitalization area shall not be limited to a specific time period and shall continue indefinitely. The Council reserves the right to terminate this designation by subsequent resolution, if necessary.

BE IT ALSO RESOLVED that upon adoption of the Resolution, the Clerk-Treasurer of the City of Franklin, Indiana shall cause a certified copy of this Resolution to be filed with the Johnson County Assessor and/or such other Johnson County government officials as shall be necessary to make Pierce Hardy Limited

Partnership and 84 Lumber Company eligible to file for tax abatement as to the real and personal property contemplated by the tax abatement request reviewed and approved by Resolution 2016-01 and ratified and affirmed by this Resolution.

BE IT FINALLY RESOLVED that any part, parts, clause, or portion of this resolution shall not be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this resolution as whole or any part, clause, or portion of this resolution.

Introduced and Filed on the 7th day of March, 2016.

DULY PASSED on the 7th day of March, 2016, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of _____ in Favor and _____ Opposed.

City of Franklin, Indiana, By its Common Council:

Voting Affirmative:

Voting Opposed:

Stephen Barnett, Council President

Stephen Barnett, Council President

Kenneth W. Austin, Vice President

Kenneth W. Austin, Vice President

Joseph P. Abban

Joseph P. Abban

Joseph R. Ault

Joseph R. Ault

Andrew Eggers

Andrew Eggers

Keith Fox

Keith Fox

Richard L. Wertz

Richard L. Wertz

Attest:

Jayne Rhoades
City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 7th day of March, 2016 at 6:00 o'clock a.m./p.m.

Jayne Rhoades
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 7th day of March, 2016 at 6:00 o'clock a.m./p.m.

Joseph E. McGuinness
Mayor

Attest:

Jayne Rhoades
City Clerk-Treasurer

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2016-03

**A RESOLUTION GRANTING TAX ABATEMENT
FOR PIERCE HARDY LIMITED PARTNERSHIP**

WHEREAS, the Indiana General Assembly has enacted a statute, IC 6-1.1-12.1 (the “Act”) authorizing certain tax deductions of property taxes (as defined in the Act) attributable to redevelopment or rehabilitation activities in economic development areas; and

WHEREAS, *Pierce Hardy Limited Partnership* (the “Applicant”) has submitted a Statement of Benefits and made application for Real Property Tax Abatement pursuant to the Act; and

WHEREAS, the Franklin Economic Development Commission has on January 12th, 2016, held a public meeting and considered amending the tax abatement request of *Pierce Hardy Limited Partnership* (1850 N. Graham Road) in a manner consistent with the applicable section of the Indiana Code;

WHEREAS, the Franklin Economic Development Commission has made the findings required by IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 and recommended that *Pierce Hardy Limited Partnership* receive a seven (7) year tax abatement with a 2% Economic Development Fee, on real property for the real estate described as “Exhibit A” and described in the tax abatement request;

WHEREAS, a copy of the Statement of Benefits recommended for approval by the Franklin Economic Development Commission is attached hereto as “Exhibit B;”

WHEREAS, the said real estate as described in “Exhibit A” is located in an existing Economic Revitalization Area as approved by the City of Franklin Common Council with City Council Resolution Number 2016-01 and confirmed by Resolution Number 2016-02;

WHEREAS, the Common Council has received and reviewed “Exhibit B” with all attachments, and that such attachments are made a part hereof and incorporated herein, all which together contain the necessary statements of benefits and description of the project, along with the recommendation of the Economic Development Commission for tax abatement for real property; and

WHEREAS, the Common Council has give careful consideration to the materials submitted and affirms the findings of the Franklin Economic Development Commission relative to the requirements of IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5.

NOW THEREFORE BE IT RESOLVED THAT:

- 1) The abatement of real property tax shall extend for a period of _____ years pursuant to the deduction schedule set forth in Exhibit C.
- 2) *Pierce Hardy Limited Partnership* shall be required to provide the City of Franklin with information showing the extent to which there has been compliance with the statement of benefits submitted in their request for tax abatement within sixty (60) days after the end of each year in

which the deduction is applicable, as required by IC 6-1.1-12.1-5.1.

- 3) A copy of this resolution and a description of the affected area will be available and can be inspected in the office of the Johnson County Assessor and the City Clerk/Treasurer.

APPROVED by the Common Council of the City of Franklin, Johnson County, Indiana, this 7th day of March, 2016.

City of Franklin, Indiana, By its Common Council:

Voting Affirmative:

Voting Opposed:

Stephen Barnett, Council President

Stephen Barnett, Council President

Kenneth W. Austin, Vice President

Kenneth W. Austin, Vice President

Joseph P. Abban

Joseph P. Abban

Joseph R. Ault

Joseph R. Ault

Andrew Eggers

Andrew Eggers

Keith Fox

Keith Fox

Richard L. Wertz

Richard L. Wertz

Attest:

Jayne Rhoades
City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 7th day of March, 2016 at 6:00 o'clock a.m./p.m.

Jayne Rhoades
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 7th day of March, 2016 at 6:00 o'clock a.m./p.m.

Joseph E. McGuinness
Mayor

Attest:

Jayne Rhoades
City Clerk-Treasurer

Prepared by: Krista M. Linke, Director of Community Development

EXHIBIT A

THIS INDENTURE WITNESSETH, That Maurice Fred Linville and Helen Ann Linville, Husband and Wife (Grantor) of Johnson County, in the State of Indiana, CONVEY(S) AND WARRANT(S) to Abacus Enterprises, Inc., an Indiana Corporation (Grantee) of Johnson County, in the State of Indiana, for the sum of One and no/100 Dollars (\$1.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the following described real estate in Johnson County, State of Indiana:

Parcel II

A part of the Northwest Quarter of Section 11, Township 12 North, Range 4 East of the Second Principal Meridian, Franklin Township, Johnson County, Indiana, more particularly described as follows:

Beginning at a point on the East line of the said Northwest Quarter Section that is North 00 degrees 00 minutes 00 seconds East (previous survey bearing) 748.52 feet from the Southwest corner thereof; thence North 00 degrees 00 minutes 00 seconds East on and along said Quarter Section line a distance of 870.22 feet; thence South 89 degrees 25 minutes 20 seconds West a distance of 1424.39 feet to the East right-of-way of the Louisville and Indiana Railroad; thence Southeasterly along said right-of-way line South 16 degrees 24 minutes 45 seconds East 485.25 feet; thence Southeasterly along a curve to the left having a radius of 588.11 feet, an arc distance of 498.85 feet which arc is subtended by a chord bearing and distance of South 44 degrees 20 minutes 54 seconds East 484.03 feet; thence North 22 degrees 05 minutes 45 seconds East 7.50 feet; thence South 69 degrees 38 minutes 42 seconds East 20.01 feet; thence South 22 degrees 05 minutes 46 seconds West 7.51 feet; thence Southeasterly along a curve to the left having a radius of 588.11 feet, an arc distance of 208.12 feet which arc is subtended by a chord bearing and distance of South 88 degrees 44 minutes 06 seconds East 207.03 feet; thence North 89 degrees 07 minutes 38 seconds East 725.41 feet to the East line of said Quarter Section and the Point of Beginning, containing 25.000 acres, more or less, subject to legal rights-of-way, easements and restrictions.

Parcel #: 5100 11 01 029/00

Subject to any and all easements, agreements and restrictions of record.

Tax bills should be sent to Grantee at 609 Treyborne Dr. Ste. A, Greenwood, IN 46142.

IN WITNESS WHEREOF, Grantor has executed this deed this 10TH day of FEBRUARY, 2005.

Grantor:

Signature:

Maurice Fred Linville by

Charlotte Ann Sullivan, Attorney in Fact

Grantor:

Signature:

Helen Ann Linville by

Charlotte Ann Sullivan, Attorney in Fact



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

Exhibit B

20 PAY 20

FORM SB-1 / Real Property

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 statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
3. To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(f)]
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Pierce Hardy Limited Partnership		
Address of taxpayer (number and street, city, state, and ZIP code) 1019 Route 519, Eighty Four, PA 15330		
Name of contact person Cheri B. Bomar	Telephone number (724) 228-3636	E-mail address cheri.bomar@84lumber.biz

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body City of Franklin	Resolution number
Location of property 1850 N. Graham Road	County Johnson
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) See Attached	Estimated start date (month, day, year) 2-1-16
	Estimated completion date (month, day, year) 7-15-16

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	\$100.00	see attached		\$100.00 100	

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	see attached	
Plus estimated values of proposed project	650,000	
Less values of any property being replaced		
Net estimated values upon completion of project		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) NA	Estimated hazardous waste converted (pounds) NA
--	--

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Title Sec	Date signed (month, day, year) 12-17-15
--	---------------------	---

EXHIBIT C

Personal Property Schedule

**1850 N. Graham Road
Franklin, IN 46131**

Resolution 2016-04

84 Lumber Company

Year	Abatement
1	100%
2	80%
3	60%
4	40%
5	20%

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2016-05

A RESOLUTION GRANTING TAX ABATEMENT FOR 84 LUMBER COMPANY

WHEREAS, the Indiana General Assembly has enacted a statute, IC 6-1.1-12.1 (the “Act”) authorizing certain tax deductions of property taxes (as defined in the Act) attributable to redevelopment or rehabilitation activities in economic development areas; and

WHEREAS, *84 Lumber Company* (the “Applicant”) has submitted a Statement of Benefits and made application for Personal Property Tax Abatement pursuant to the Act; and

WHEREAS, the Franklin Economic Development Commission has on January 12th, 2016, held a public meeting and considered the tax abatement request of *84 Lumber Company (1850 N. Graham Road)* in a manner consistent with the applicable section of the Indiana Code;

WHEREAS, the Franklin Economic Development Commission has made the findings required by IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 and recommended that *84 Lumber Company* receive a five (5) year tax abatement with a 5% Economic Development Fee, on personal property for the real estate described as “Exhibit A” and described in the tax abatement request;

WHEREAS, a copy of the Statement of Benefits recommended for approval by the Franklin Economic Development Commission is attached hereto as “Exhibit B;”

WHEREAS, the said real estate as described in “Exhibit A” is located in an existing Economic Revitalization Area as approved by the City of Franklin Common Council with City Council Resolution Number 2016-01 and confirmed by Resolution Number 2016-02;

WHEREAS, the Common Council has received and reviewed “Exhibit B” with all attachments, and that such attachments are made a part hereof and incorporated herein, all which together contain the necessary statements of benefits and description of the project, along with the recommendation of the Economic Development Commission for tax abatement for personal property; and

WHEREAS, the Common Council has give careful consideration to the materials submitted and affirms the findings of the Franklin Economic Development Commission relative to the requirements of IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5, and specifically including the following findings as to personal property:

- 1) The estimate of the cost of new manufacturing equipment is reasonable for equipment of that type;
- 2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment;
- 3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new equipment;

- 4) Other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new manufacturing equipment;
- 5) The totality of the benefits is sufficient to justify the tax abatement.

NOW THEREFORE BE IT RESOLVED THAT:

- 1) The abatement of personal property tax shall extend for a period of _____ years pursuant to the deduction schedule set forth in Exhibit C.
- 2) *84 Lumber Company* shall be required to provide the City of Franklin with information showing the extent to which there has been compliance with the statement of benefits submitted in their request for tax abatement within sixty (60) days after the end of each year in which the deduction is applicable, as required by IC 6-1.1-12.1-5.1.
- 3) A copy of this resolution and a description of the affected area will be available and can be inspected in the office of the Johnson County Assessor and the City Clerk/Treasurer.

APPROVED by the Common Council of the City of Franklin, Johnson County, Indiana, this 7th day of March, 2016.

City of Franklin, Indiana, By its Common Council:

Voting Affirmative:

Voting Opposed:

Stephen Barnett, Council President

Stephen Barnett, Council President

Kenneth W. Austin, Vice President

Kenneth W. Austin, Vice President

Joseph P. Abban

Joseph P. Abban

Joseph R. Ault

Joseph R. Ault

Andrew Eggers

Andrew Eggers

Keith Fox

Keith Fox

Richard L. Wertz

Richard L. Wertz

Attest:

Jayne Rhoades
City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 7th day of March, 2016 at 6:00 o'clock a.m./p.m.

Jayne Rhoades
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 7th day of March, 2016 at 6:00 o'clock a.m./p.m.

Joseph E. McGuinness
Mayor

Attest:

Jayne Rhoades
City Clerk-Treasurer

Prepared by: Krista M. Linke, Director of Community Development

EXHIBIT A

THIS INDENTURE WITNESSETH, That Maurice Fred Linville and Helen Ann Linville, Husband and Wife (Grantor) of Johnson County, in the State of Indiana, CONVEY(S) AND WARRANT(S) to Abacus Enterprises, Inc., an Indiana Corporation (Grantee) of Johnson County, in the State of Indiana, for the sum of One and no/100 Dollars (\$1.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the following described real estate in Johnson County, State of Indiana:

Parcel II

A part of the Northwest Quarter of Section 11, Township 12 North, Range 4 East of the Second Principal Meridian, Franklin Township, Johnson County, Indiana, more particularly described as follows:
Beginning at a point on the East line of the said Northwest Quarter Section that is North 00 degrees 00 minutes 00 seconds East (previous survey bearing) 748.52 feet from the Southwest corner thereof; thence North 00 degrees 00 minutes 00 seconds East on and along said Quarter Section line a distance of 870.22 feet; thence South 89 degrees 25 minutes 20 seconds West a distance of 1424.39 feet to the East right-of-way of the Louisville and Indiana Railroad; thence Southeasterly along said right-of-way line South 16 degrees 24 minutes 45 seconds East 485.25 feet; thence Southeasterly along a curve to the left having a radius of 588.11 feet, an arc distance of 498.85 feet which arc is subtended by a chord bearing and distance of South 44 degrees 20 minutes 54 seconds East 484.03 feet; thence North 22 degrees 05 minutes 45 seconds East 7.50 feet; thence South 69 degrees 38 minutes 42 seconds East 20.01 feet; thence South 22 degrees 05 minutes 46 seconds West 7.51 feet; thence Southeasterly along a curve to the left having a radius of 588.11 feet, an arc distance of 208.12 feet which arc is subtended by a chord bearing and distance of South 88 degrees 44 minutes 06 seconds East 207.03 feet; thence North 89 degrees 07 minutes 38 seconds East 725.41 feet to the East line of said Quarter Section and the Point of Beginning, containing 25.000 acres, more or less, subject to legal rights-of-way, easements and restrictions.

Parcel #: 5100 11 01 029/00

Subject to any and all easements, agreements and restrictions of record.

Tax bills should be sent to Grantee at 609 Treyborne Dr. Ste. A, Greenwood, IN 46142.

IN WITNESS WHEREOF, Grantor has executed this deed this 10th day of FEBRUARY, 2006.

Grantor:
Signature: Maurice Fred Linville
Maurice Fred Linville by
Charlotte Ann Sullivan, Attorney in Fact

Grantor:
Signature: Helen Ann Linville
Helen Ann Linville by
Charlotte Ann Sullivan, Attorney in Fact



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R / 1-06)

Prescribed by the Department of Local Government Finance

Exhibit B

FORM SB-1 / PP

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 statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1		TAXPAYER INFORMATION							
Name of taxpayer 84 Lumber Company									
Address of taxpayer (number and street, city, state, and ZIP code) 1019 ROUTE 519 EIGHTY FOUR PA 15330									
Name of contact person Cheri Bomar		Telephone number 724-228-3636							
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body Pieroe Hardy Limited Partnership City of Franklin		Resolution number (s)							
Location of property 1850 N Graham Road	County JOHNSON	DLGF taxing district number							
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary) see Attached		ESTIMATED							
		START DATE	COMPLETION DATE						
		Manufacturing Equipment	2-1-16	4-1-16					
		R & D Equipment							
		Logist Dist Equipment	2-1-16	4-1-16					
IT Equipment	2-1-16	4-1-16							
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current number NA	Salaries NA	Number retained NA	Salaries NA						
		Number additional 67-100	Salaries see Attached						
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT							
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
		COST		ASSESSED VALUE		COST		ASSESSED VALUE	
Current values									
Plus estimated values of proposed project		1,750,000		see Attached					
Less values of any property being replaced									
Net estimated values upon completion of project									
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER							
Estimated solid waste converted (pounds)		Estimated hazardous waste converted (pounds) NA							
Other benefits:									
SECTION 6		TAXPAYER CERTIFICATION							
I hereby certify that the representations in this statement are true.									
Signature of authorized representative Cheri Bomar		Title see	Date signed (month, day, year) 12-15-15						

EXHIBIT C

Real Property Schedule

**1850 N. Graham Road
Franklin, IN 46131**

Resolution 2016-03

Pierce Hardy Limited Partnership

Year	Abatement
1	100%
2	85%
3	71%
4	57%
5	43%
6	29%
7	14%