



Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Community Development
Date: March 3, 2016
Re: Case C 2016-13: Franklin Tech Park Associates (Aisin Bulk Distribution Facility)

Summary:

1. On July 26th, 2004, the Franklin Common Council passed Resolution No. 2004-05, approving a 10-year tax abatement on real property for Franklin Tech Park Associates (Aisin Bulk Distribution Facility) at 187 Bartram Parkway.
2. Actual and estimated benefits, as projected for 2015:

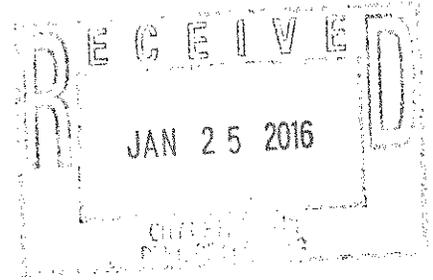
	Estimated on SB-1	Actual in 2015	Difference
New Employees	40	58	18
Salaries	\$1,600,000	\$2,200,000	\$600,000
Average Hourly Salaries	\$19.23	\$18.24	-\$0.99
Real Property Improvements	\$4,000,000	\$4,907,016	\$907,016

3. The company has exceeded the projected capital investment.
4. The company has exceeded the projected number of jobs created.
5. The average hourly salary is \$0.99 per hour lower than estimated on their SB-1 form.
6. The real property tax abatement is scheduled to expire in tax year 2015 payable 2016. This is the final compliance review.

Staff Recommendation: Approval



DENISON
PROPERTIES, INC.



January 20, 2016

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

Re: Tax Abatement Compliance for Franklin Tech Park
Aisin Bulk Distribution Facility

Dear Krista:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Franklin Tech Park Associates, LLC in 2004 under Franklin Common Council Resolution Number 04-05.

The entire facility is currently leased to a single tenant, Aisin Holdings of America, Inc.

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) 655-3120. Should the approval and mailing of these forms happen after February 20, 2016, we will have a new address:

Franklin Tech Park Associates, LLC
320 N. Meridian Street, Suite 700
Indianapolis, IN 46204

Sincerely,

FRANKLIN TECH PARK ASSOCIATES, LLC

Harry F. McNaught, Jr.
President

Enclosure



**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 Franklin Tech Park Associates, LLC			
Address of taxpayer (number and street, city, state, and ZIP code) 36 S. Pennsylvania Street, Suite 200, Indianapolis, IN 46204			
Name of contact person Harry F. McNaught, Jr. ~ President		Telephone number (317) 655-3120	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Franklin Common Council		Resolution number 04-05	
Location of property 187 Bartram Parkway, Franklin, IN		County Johnson	
Description of real property improvements: 147,015 s.f. distribution center of hardwall, pre-cast construction and 30' clear height, including 3,075 s.f. office space.		Estimated starting date (month, day, year) 07/01/2004	
		Estimated completion date (month, day, year) 01/01/2005	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		40	58
Salaries		1,600,000.00	2,200,000.00
Number of employees retained			
Salaries			
Number of additional employees			
Salaries			
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	4,000,000.00	4,000,000.00	
Less: Values of any property being replaced	0.00	0.00	
Net values upon completion of project	4,000,000.00	4,000,000.00	
ACTUAL	COST	ASSESSED VALUE	
Values before project	0.00	0.00	
Plus: Values of proposed project	4,907,016.00	4,246,900.00	
Less: Values of any property being replaced	0.00	0.00	
Net values upon completion of project	4,907,016.00	4,246,900.00	
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		N/A	N/A
Amount of hazardous waste converted		N/A	N/A
Other benefits:			
SECTION 6			
TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title President	Date signed (month, day, year) 01/20/2016