

AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL

Please type or print

Date Submitted:	3-10-16	Meeting Date:	3-21-16
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 2016-01 Amcor Rigid Plastics		C 2016-11 Trueblood Oil Co.	
C 2016-05 Cooper Tire & Rubber		C 2016-12 Faulkenberg Printing	
C 2016-06 CLF Cooper Franklin LLC		C 2016-13 Franklin Tech Park Assoc.	
C 2016-08 Electro-Spec, Inc.		DRAFT minutes from the March 8 th , 2016 EDC Meeting	
C 2016-09 Electro-Spec, Inc.			
C 2016-10 Electro-Spec, Inc.			
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 Members
From: Krista Linke, Director
Date: March 10, 2016
Re: Economic Development Fees 2015

The County Auditor's Office notified me that additional economic development fees have been collected for the second half of 2015. In the past, most companies have paid their balance upfront, and there has only been one disbursement of economic development fees the last few years.

The total amount available is \$3,640.56. The EDC discussed how to disburse the funds at their meeting on February 9th. The draft meeting minutes are following this memo. The EDC divided the fees from the first disbursement in 2015 equally among the entities that applied. The entities that applied were: Franklin Heritage, Discover Downtown Franklin, Education Connection, Franklin Development Corporation, Franklin Chamber of Commerce, and the Johnson County Development Corporation. The Johnson County Development Corporation ended up withdrawing their request due to the fact that the amount of funds available, once divided among all of the agencies, would not have been enough to complete the project they applied for.

No formal applications were requested by the EDC for this disbursement of funding. If divided equally among Franklin Heritage, Discover Downtown Franklin, Education Connection, Franklin Development Corporation, Franklin Chamber of Commerce, and the Johnson County Development Corporation, each entity will receive \$606.76. That is the recommendation of the EDC to the City Council of how the funds should be disbursed, as reflected in the meeting minutes.

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



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

MINUTES

ECONOMIC DEVELOPMENT COMMISSION

March 8, 2016

Members Present:

Jake Sappenfield	President
Josh DeArmitt	Vice-President
John Ditmars	Member
Lee Hodgen	Member

Others Present:

Rob H. Schafstall	Legal Counsel
Krista Linke	Director of Community Development
Julie Spate	Recording Secretary

Call to Order:

Jake Sappenfield called the meeting to order at 8:00 a.m.

Approval of Minutes:

Lee Hodgen made a motion to approve the March 8th, 2016 minutes. Josh DeArmitt seconded the motion.

Old Business

New Business:

C 2016-01 Amcor Rigid Plastics

Krista Linke explained Amcor is nearing the end of their abatement. They are a little behind in their employment numbers. Estimated overall total was 190. They've increased a couple of employees each year along with their average hourly wage, one of the higher at \$34.86. They made their indicated investment, a little over on personal property and a little under on real. Mr. Sappenfield added they are not done hiring. Mr. Hodgen made a motion finding them in compliance. Mr. DeArmitt seconded. Motion passed.

C 2016-03 BPRex Healthcare Packaging

Ms. Linke highlighted this one as a late addition due to some clarification sought from them. They are a little short on their employee count at a total of 177 out of 193 and a little under on their average hourly wage by \$2.09. In 2014 Rexam was purchased by BPRex Healthcare. Their personal property improvements were increased slightly. Mr. Sappenfield referenced the numbers on the second page of the report being incorrect. Mr. Ditmars asked if the vote should be held off until corrections made. Ms. Linke said she had already spoken with them. Mr. Ditmars asked if it's necessary to have them resubmit. Ms. Linke didn't think it necessary. Mr. Sappenfield asked if a letter of correction would be coming. Ms. Linke said no since it was their first time to complete this report process. Mr. Sappenfield and Mr. Ditmars feel we need some sort of clarifying documentation to support the changes. Ms. Linke will

request it. Mr. Sappenfield and Mr. Ditmars concur that if accuracy is not pushed for now, a precedent is being set for going forward. This abatement was tabled.

C 2016-05 Cooper Tire & Rubber Co.

C 2016-06 CLF Cooper Franklin, LLC

Ms. Linke explained the combination with Cooper Franklin as the owner and Cooper Tire & Rubber as the tenant, and they have the personal property abatement, since the number of reported employees is the same for both. Their numbers have increased significantly. They are well over their employee count and average salary is higher. Mr. Hodgen moved that both are in compliance. Second by Mr. Ditmars. Motion passed.

C 2016-08 Electro-Spec, Inc.

Ms. Linke reported they are ahead on their employee count by 34, wages, personal and real property are higher. Motion by Mr. Ditmars. Second by Mr. DeArmitt. Passed.

C 2016-09 Electro-Spec, Inc.

Motion by Mr. Ditmars. Second by Mr. DeArmitt. Passed.

C 2016-10 Electro-Spec, Inc.

C 2016-11 Trueblood Oil Co.

Ms. Linke explained this is for the property Electro-Spec moved out of and leased to Trueblood Oil. They are the property owner and this is for the vacant building deduction. Though they look behind, they are on target for what they estimated on their SB1. They are ahead of their personal property investment. Mr. Schafstall asked how they pay two people \$11,000. Ms. Linke thinks it's not for an entire year's salary. Mr. Sappenfield cited the notes as helpful. Mr. Hodgen asked how they arrive at their hourly rates. Ms. Linke is usually given the total and calculates for all companies on 40 hours a week for 52 weeks a year in an effort to be fair to all companies. Mr. Hodgen made a motion these are in compliance. Mr. DeArmitt seconded. Passed.

C 2016-12 Faulkenberg Printing

Ms. Linke reported Faulkenberg a little behind on employee count, but their five hires were to be over five years and this is their first abatement year and they've already hired two. Their hourly wage is up \$1.00 and exceeded real and met personal property improvements. Several members commented on the cover letter that was submitted and how helpful it was. Mr. DeArmitt motioned them in compliance. Mr. Ditmars seconded. Passed.

C 2016-13 Franklin Tech Park Associates

Ms. Linke reported this to be the last year of their abatement. It houses the Aisin Bulk Distribution facility. Mr. Ditmars moved to find them in compliance. Mr. DeArmitt seconded. Passed.

Other Business:

Tuesday, April 12, is the next regularly scheduled meeting. Two weeks later on April 26, Ms. Linke asked if the commission would be available for a special meeting. This would allow the April 12th approved reports to go to City Council on April 18th and the April 26th reports would go to the City Council on May 2nd. This would also allow the May 15th deadline to be met for turning the signed CF-1 Forms into the county and back to the companies. All commission members were available.

Ms. Linke also presented the economic development fee at City Council last night, and it was approved as recommended.

Mr. Sappenfield called for any audience comments.
Tara Payne announced Explore Downtown Franklin this weekend.

Adjournment:

There being no further business, a motion to adjourn was made by Mr. Ditmars and a second by Mr. DeArmitt. The motion passed and the meeting was adjourned.

Respectfully submitted this 12th day of April, 2016.

Jake Sappenfield, President

Ken Austin, Secretary



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Community Development
Date: March 2, 2016
Re: Case C 2016-01: Amcor Rigid Plastics, USA

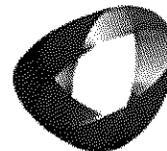
Summary:

- 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.
- Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	176	161	(15)
Salaries	\$12,100,000	\$11,674,381	-\$425,619
New Employees	14	0	(14)
Salaries	\$689,000	\$0	-\$689,000
Total Employees	190	161	(29)
Total Salaries	\$12,789,000	\$11,674,381	-\$1,114,619
Average Hourly Salaries	\$32.36	\$34.86	\$2.50
Personal Property Improvements	\$20,177,500	\$21,739,520	\$1,562,020
Real Property Improvements	\$2,700,000	\$2,652,437	-\$47,563

- The company has closely met their estimate provided on their SB-1 Form for real property.
- The company has exceeded their estimate provided on their SB-1 Form for personal property investment.
- The company has not met their number of employees retained as estimated on their SB-1 Form. In 2012 they had 174 employees and that number is lower for 2013 (156 employees). There were 158 total employees in 2014. Their total employees increased again in 2015. 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, Sandra Pyle.
- 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

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

Phone: (317) 736-4313
Extension: 1166
Fax: (317) 736-4067

February 11, 2016

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

RE: 2015 Tax Abatement Compliance Packet for Amcor Rigid Plastics

Dear Ms. Linke

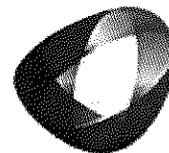
Enclosed, please find form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatement granted to Amcor PET Packaging in 2006 under Franklin Common Council Resolution number 06-06.

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 2015 our headcount fluctuated month to month based on sales volumes. As of December 31, 2015, we employed 161 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 \$1.71 higher than projected. We are currently preparing our budget for Amcor's fiscal year July 2016 – June 2017. 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 state of the art Blow Molding Machine in the new fiscal year, to meet increased demand. This new machine with added downstream will require us to hire additional operators. 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. 1166.

Sincerely,

Sandra Pyle
Plant Controller Amcor Rigid Plastics, USA



amcor

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

Phone: (317) 736-4313
Extension: 1166
Fax: (317) 736-4067

February 11, 2016

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 161 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.



**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 Amcor PET Packaging			
Address of taxpayer (number and street, city, state, and ZIP code) 3201 Bearing Drive Franklin, IN 46131			
Name of contact person Sandra Pyle, Plant Controller		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		178.00	161
Salaries		12,100,000.00	11,874,381.00
Number of employees retained		176.00	161
Salaries		12,100,000.00	11,874,381.00
Number of additional employees		14.00	0
Salaries		689,000.00	0.00

SECTION 4		COST AND VALUES							
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT		
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Values before project	112,222,379.00	15,657,460.00							
Plus: Values of proposed project	20,177,500.00	2,421,300.00							
Less: Values of any property being replaced	0.00	0.00							
Net values upon completion of project	132,399,879.00	18,078,760.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Values before project	112,222,379.00	15,657,460.00							
Plus: Values of proposed project	21,739,520.00	2,607,542.00							
Less: Values of any property being replaced									
Net values upon completion of project	133,961,899.00	18,265,000.00							

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	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 Controller	Date signed (month, day, year) 2/11/16		



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

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Franklin City Council		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	161
Salaries	12,100,000.00	11,674,381.00
Number of employees retained	176	161
Salaries	12,100,000.00	11,674,381.00
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 Controller	Date signed (month, day, year) 2/11/16
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Investment Schedule

Ancor 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 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	3/31/2009	6/30/2009	
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	\$ 5,860,588	\$ 1,669,718	\$ 2,968,850	\$ 4,935,752	\$ 2,004,306	\$ 3,743,928	\$ 318,635	\$ 127,608	\$ 77,095	\$ 77,095	\$ 77,095	\$ 33,041
Totals	\$ 24,391,957	\$ 8,560,588	\$ 1,883,450	\$ 4,100,549	\$ 5,044,000	\$ 2,012,211	\$ 3,743,928	\$ 318,635	\$ 127,608	\$ 77,095	\$ 77,095	\$ 127,608	\$ 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)	158	Proposed Total Number of Employees by 12/31/05 (From SB-1)	190				
				2006			
Actual Number of Employees Added During Year (by Quarter)	3/31/2006	6/30/2006	9/30/2006	12/31/2006	Actual Total Number of Employees as of 12/31/06	Difference Between Actual and Proposed Number of Employees	(20)
	-	2	10	-	170		
				2007			
Actual Number of Employees Added During Year (by Quarter)	3/31/2007	6/30/2007	9/30/2007	12/31/2007	Actual Total Number of Employees as of 12/31/07	Difference Between Actual and Proposed Number of Employees	(8)
	-	-	12	-	182		
				2008			
Actual Number of Employees Added During Year (by Quarter)	3/31/2008	6/30/2008	9/30/2008	12/31/2008	Actual Total Number of Employees as of 12/31/08	Difference Between Actual and Proposed Number of Employees	(42)
	-	-	(34)	-	148		
				2009			
Actual Number of Employees Added During Year (by Quarter)	3/31/2009	6/30/2009	9/30/2009	12/31/2009	Actual Total Number of Employees as of 12/31/09	Difference Between Actual and Proposed Number of Employees	(53)
	-	-	(9)	(2)	137		
				2010			
Actual Number of Employees Added During Year (by Quarter)	3/31/2010	6/30/2010	9/30/2010	12/31/2010	Actual Total Number of Employees as of 12/31/10	Difference Between Actual and Proposed Number of Employees	(60)
	(2)	7	(7)	(5)	130		

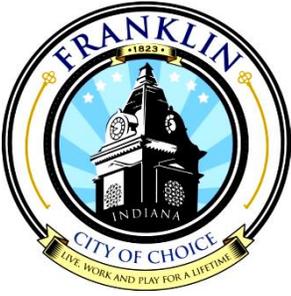
2011					
Actual Number of Employees Added During Year (by Quarter)	6/30/2011	9/30/2011	12/31/2011	Actual Total Number of Employees as of 12/31/11	Difference Between Actual and Proposed Number of Employees
3/31/2011	20	(1)	(20)	139	(51)
		(8)			

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

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

2014					
Actual Number of Employees Added During Year (by Quarter)	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
3/31/2014	23	(9)	(9)	168	(22)
		(1)			

2015					
Actual Number of Employees Added During Year (by Quarter)	6/30/2015	9/30/2015	12/31/2015	Actual Total Number of Employees as of 12/31/15	Difference Between Actual and Proposed Number of Employees
3/31/2015	4	(6)	(3)	161	(29)
		1			



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Community Development
Date: March 2, 2016
Re: Case C 2016-05: Cooper Tire & Rubber Company
Case C 2016-06: CLF Cooper Franklin LLC

Summary:

1. On July 21st, 2008, the Franklin Common Council passed Resolution No. 2008-17, approving a 10-year tax abatement on personal and real property for CCD I-65 LLC (Cooper Tire) located at 500 Bartram Parkway.
2. Actual and estimated benefits, for 2015:

	Estimated on SB-1	Actual in 2015	Difference
New Employees	60	114	54
Salaries	\$2,311,920	\$4,581,868	\$2,269,948
Average Hourly Salaries	\$18.53	\$19.32	\$0.80
Real Property Improvements	\$24,000,000	\$23,343,050	-\$656,950
Personal Property Improvements	\$3,000,000	\$3,758,310	\$758,310

3. CLF Cooper Franklin LLC is the owner of the property and building in which Cooper Tires is located. They nearly met their estimate for real property improvements.
4. Cooper Tire and Rubber Company exceeded their personal property investment by \$758,310.
5. Cooper Tires explained in 2013 that they do not have 60 Cooper Tire employees, but that a majority of their employees are temporary employees. These temporary employees work 40 hours per week and make approximately \$12 per hour. Because of temporary employees, their average hourly salary has been lower than estimated on their original SB-1 form in the past. 2015 is the first year that the average hourly salary is above their original estimate. The total number of employees in 2014 was 126.
6. The tax abatement is scheduled to expire in tax year 2018 payable 2019. The final compliance review will take place in 2019.

Staff Recommendation:

Approval



COOPER TIRE & RUBBER COMPANY
Street Address • City, State, Zipcode • Phone Number

February 12, 2016

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

Re: Tax Abatement Compliance for Cooper Tire & Rubber Company

Dear Mrs. Linke:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements which were granted to Cooper Tire & Rubber Company in 2008 under Franklin Common Council Resolution No. 08-17.

As can be seen from reviewing the enclosed documents, our company has been highly successful in making all of the capital investments which had been projected for this project. 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,

A handwritten signature in cursive script that reads 'Amy Harshman'.

Amy Harshman
Tax Analyst

Enclosures



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

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

20 15 PAY 26 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).

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 CLF Cooper Franklin LLC	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) C/O VEREIT, Inc. 2325 Camelback Rd Ste 1100 Phoenix, AZ 85016	DLGF taxing district number 41018
Name of contact person Steven Smith	Telephone number (770) 855-1229

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Franklin Common Council	Resolution number 08-17	Estimated start date (month, day, year) 05/01/2009
Location of property 500 Bartram Parkway, Franklin, IN 46131		Actual start date (month, day, year) 05/18/2009
Description of real property improvements Approx.800,000 SF warehouse and distribution facility -tiltup wall construction		Estimated completion date (month, day, year) 05/31/2021
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			
Salaries			
Number of employees retained			
Salaries			
Number of additional employees			
Salaries		60	114
		2,311,920.00	4,581,867.64

SECTION 4 COST AND VALUES

COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	AS ESTIMATED ON SB-1	ACTUAL
Values before project			
Plus: Values of proposed project	23,343,049.64		
Less: Values of any property being replaced			
Net values upon completion of project	23,343,049.64		
ACTUAL			
Values before project			
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project	23,343,049.64		30,303,400.00

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 <i>Shirley Hays</i>	Title Asset Manager	Date signed (month, day, year) 2/22/2016
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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 Cooper Tire & Rubber Company									
Address of taxpayer (number and street, city, state, and ZIP code) 701 Lima Avenue, Findlay, OH 45840									
Name of contact person Jeffrey D. Lenhart							Telephone number (419) 424-7317		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY									
Name of designating body Franklin Common Council							Resolution number 08-17		
Location of property 500 Bartram Parkway, Franklin, IN 46131					County Johnson		DLGF taxing district number 41018		
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) 05/01/2009		
							Estimated completion date (month, day, year) 05/31/2021		
SECTION 3 EMPLOYEES AND SALARIES									
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL	
Current number of employees									
Salaries									
Number of employees retained									
Salaries									
Number of additional employees						60.00		114	
Salaries						2,311,920.00		4,581,867.64	
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						3,000,000.00			
Less: Values of any property being replaced									
Net values upon completion of project						3,000,000.00			
ACTUAL		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project									
Plus: Values of proposed project						3,758,309.52			
Less: Values of any property being replaced									
Net values upon completion of project						3,758,309.52			
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 Manager, State & Local Taxes			Date signed (month, day, year) 02/12/2016	

Cooper Tire & Rubber Company
 701 Lima Avenue
 Findlay, OH 45840

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

	Proposed Amount of Investment as of:	Actual Amount of Total Investment by:	Actual Amount of Investment Added/(Disposed) During Year (by Qtr)				Actual Amount of Total Investment by:	Difference Between Actual and Proposed Investment	
			12/31/2014	3/31	6/30	9/30			12/31
Machinery & Equipment	6/20/2008 \$3,000,000		12/31/2014 \$3,755,374	3/31 \$0	6/30 \$0	9/30 \$0	12/31 \$2,936	12/31/2015 \$3,758,310	\$758,310

Cooper Tire & Rubber Company
 701 Lima Avenue
 Findlay, OH 45840

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

Proposed # of Employees as of 6/20/08 (from SB-1)	Actual # of Employees as of 12/31/14 (from SB-1)	Actual # of Employees Added During Year (by Qtr)	March-15	June-15	September-15	December-15	Actual # of Employees as of 12/31/2015	Difference Between Actual and Proposed # of Employees
60	126		(3)	(3)	(3)	(3)	114	54



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Community Development
Date: March 2, 2016
Re: Case C 2016-08: Electro-Spec

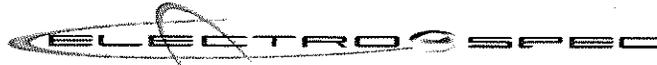
Summary:

1. On February 25th, 2008, the Franklin Common Council passed Resolution No. 2008-04 (amended by Resolution No. 2010-13), approving a 10-year tax abatement on real property and a 7-year personal property tax abatement for Electro-Spec located at 3070 RJ Parkway.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	43	84	41
Salaries	\$1,649,129	\$3,598,253	\$1,949,124
New Employees	7	0	(7)
Salaries	\$189,280	\$0	-\$189,280
Total Employees	50	84	34
Total Salaries	\$1,838,409	\$3,598,253	\$1,759,844
Average Hourly Salaries	\$17.68	\$20.59	\$2.92
Personal Property Improvements	\$2,200,000	\$2,472,691	\$272,691
Real Property Improvements	\$319,000	\$417,261	\$98,261

3. The company has exceeded their estimate provided on their SB-1 Form for real property improvements.
4. Because it took them longer to purchase the equipment than anticipated, Resolution 2008-04 was amended with Resolution 2010-13 to allow them to purchase the equipment by the end of 2010, and increase the investment amount from \$1,800,000 to \$2,200,000. The 7-year personal property tax abatement will begin in the year the machinery is purchased.
5. The total number of employees increased from 75 at the end of 2012, to 84 at the end of 2013. The total number of employees at the end of 2014 was 80. The total number of employees increased in 2015 to 84, as shown in the table above. The company continues to meet the number of employees retained as well as exceed the number of new employees as estimated on their SB-1 Form. The average hourly salary also exceeds what was estimated on their SB-1 Form.
6. The real property tax abatement is scheduled to expire in tax year 2018 payable 2019. The final compliance review will take place in 2019.
7. The personal property tax abatement is now scheduled to expire in 2018 pay 2019 due to Resolution 2010-13. The final compliance will take place in 2019.

Staff Recommendation: Approval



February 3, 2016

Mrs. Krista Linke, Director
Dept. Of Planning & Economic Development
70 East Monroe Street
Franklin, IN 46131

RE: Tax Abatement Compliance for Electro-Spec, Inc.

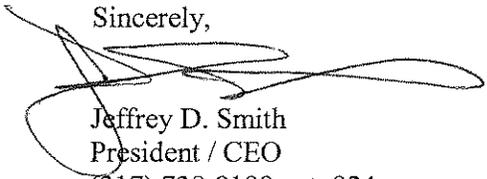
Dear Ms. Linke:

Enclosed please find the CF-1 forms (Compliance with Statement of Benefits) regarding compliance with real and personal property tax abatements which were granted to Electro-Spec, Inc. under Franklin Common Council Resolution No. 08-04/10-13.

As you can see from reviewing the enclosed documents, our company has been successful in (1) exceeding substantially all of the capital investments which had been projected for the project, and (2) exceeding the number 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.

Sincerely,



Jeffrey D. Smith
President / CEO
(317) 738-9199 ext. 924
jsmith@electro-spec.com

1800 Commerce Parkway
Franklin, IN 46131
(317) 738-9199 phone
(317) 738-9491 fax



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:

- This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
- 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).
- This form must accompany the initial deduction application that is filed with the County Auditor.
- 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)
- 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))
- 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 Electro-Spec, Inc.	
Address of taxpayer (number and street, city, state, and ZIP code) 1800 Commerce Parkway Franklin, IN 46131	
Name of contact person Jeffrey D Smith	Telephone number (317) 738-9199

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body Franklin City Council		Resolution number 08-04 / 10-13
Location of property 3070 RJ Parkway Franklin, IN 46131	County Johnson	DLGF taxing district number 41-009
Description of real property improvements: 6900 Sq Ft Building Expansion		Estimated starting date (month, day, year) 03/01/2008
		Estimated 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	43	84
Salaries	1,649,129.00	3,598,253.00
Number of employees retained	43	43
Salaries	1,649,129.00	1,649,129.00
Number of additional employees	7	41
Salaries	189,280.00	1,949,124.00

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		685,900.00
Plus: Values of proposed project	319,000.00	300,000.00
Less: Values of any property being replaced		
Net values upon completion of project	319,000.00	985,900.00
ACTUAL	COST	ASSESSED VALUE
Values before project		692,800.00
Plus: Values of proposed project	417,261.00	319,600.00
Less: Values of any property being replaced		
Net values upon completion of project	417,261.00	1,012,400.00

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 PRESIDENT	Date signed (month, day, year) 2/21/16
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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 Electro-Spec, Inc.								
Address of taxpayer (number and street, city, state, and ZIP code) 1800 Commerce Parkway Franklin, IN 46131								
Name of contact person Jeffrey D Smith						Telephone number (317) 738-9199		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of designating body Franklin City Council						Resolution number 08-04/10-13		
Location of property 1800 Commerce Parkway Franklin, IN 46131				County Johnson		DLGF taxing district number 41-009		
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Plating Lines and Associated Equipment						Estimated starting date (month, day, year) 03/01/2008		
						Estimated completion date (month, day, year) 12/31/2010		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL
Current number of employees						43.00		84
Salaries						1,649,129.00		3,598,253.00
Number of employees retained						43.00		43
Salaries						1,649,129.00		1,649,129.00
Number of additional employees						7.00		41
Salaries						189,280.00		1,949,124.00
SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	2,200,000.00							
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	4,072,444.00							
Plus: Values of proposed project	2,472,691.00							
Less: Values of any property being replaced								
Net values upon completion of project	6,545,135.00							
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 a authorized representative 				Title PRESIDENT		Date signed (month, day, year) 2/21/2010		

Electro-Spec, Inc.
 1800 Commerce Parkway
 Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
 Employees by Quarter

Number of Employees As of 03/01/2008 (Form SB-1)	Proposed Total Number of Employees by 12/31/2010 (Form SB-1)	Actual Number of Employees (By Quarter)	Actual Total Number of Employees as of 12/31/15	Difference Between Actual and Proposed Number of Employees
43	50	3/31/2015 86	84	34
		6/30/2015 84	84	
		9/30/2015 83	84	
		12/31/2015 84	84	

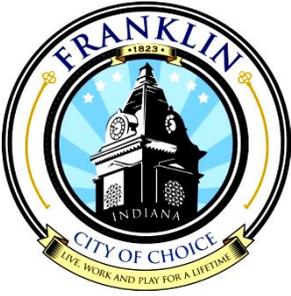
Electro-Spec, Inc.
 1800 Commerce Parkway
 Franklin, IN 46131

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

	Actual Amount of Investment As of 03/01/2008 (Form SB-1)	Proposed Amount of Total Investment by 12/31/10 (Form SB-1)	Actual Amount of Investment Added During the Year (By Quarter)				Actual Total Investment as of 12/31/15	Difference Between Actual and Proposed Investment
			3/31/2015	6/30/2015	9/30/2015	12/31/2015		
Machinery & Equipment	\$ 4,072,444	\$2,200,000*	\$ -	\$ -	\$ -	\$ -	\$2,472,691**	\$ 272,691
Totals:		\$ 2,200,000						

* As amended by Resolution Number 2010-13.

** Sum of Prior Years' Investment 2009 (\$1,169,455) 2010 Investment (\$950,487), 2011 Investment (\$271,288) and 2012 Investment (\$81,461).



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Community Development
Date: March 2, 2016
Re: Case C 2016-09: Electro-Spec

Summary:

1. On April 16th, 2012, the Franklin Common Council passed Resolution No. 2012-07, approving a 10-year tax abatement on personal property tax abatement for Electro-Spec located at 1800 Commerce Parkway.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	62	84	22
Salaries	\$2,428,138	\$3,598,253	\$1,170,115
New Employees	22	0	-22
Salaries	\$600,000	\$0	-\$600,000
Total Employees	84	84	0
Total Salaries	\$3,028,138	\$3,598,253	\$570,115
Average Hourly Salaries	\$17.33	\$20.59	\$3.26
Personal Property Improvements	\$2,170,000	\$2,244,219	\$74,219

3. The company has exceeded their personal property investment estimated on their SB-1 Form.
4. The company stated they would create 10 jobs in 2012, 5 to 7 jobs in 2013, and 5 to 8 jobs in 2014. They met the number of jobs retained and created as originally estimated in 2013. That number declined by 4 in 2014. The number of jobs in 2015 exceeds their SB-1 estimate by 4. The average hourly salary also exceeds what was estimated on their SB-1 Form.
5. The personal property tax abatement is scheduled to expire in 2024 pay 2025. The final compliance will take place in 2025.

Staff Recommendation: Approval



February 3, 2016

Mrs. Krista Linke, Director
Dept. Of Planning & Economic Development
70 East Monroe Street
Franklin, IN 46131

RE: Tax Abatement Compliance for Electro-Spec, Inc.

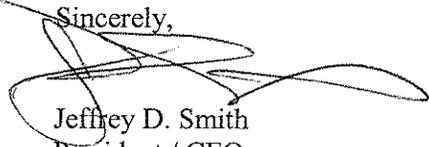
Dear Ms. Linke:

Enclosed please find the CF-1 (Compliance with Statement of Benefits) regarding compliance with personal property tax abatements which were granted to Electro-Spec, Inc. under Franklin Common Council Resolution No. 12-07.

As you can see from reviewing the enclosed documents, our company has been successful in (1) exceeding the initial capital investment set for 2012, and (2) hiring the number 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.

Sincerely,



Jeffrey D. Smith
President / CEO
(317) 738-9199 ext. 924
jsmith@electro-spec.com

1800 Commerce Parkway
Franklin, IN 46131
(317) 738-9199 phone
(317) 738-9491 fax



**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 Electro-Spec, Inc.	
Address of taxpayer (number and street, city, state, and ZIP code) 1800 Commerce Parkway Franklin, IN 46131	
Name of contact person Jeffrey D Smith	Telephone number (317) 738-9199

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body Franklin City Council	Resolution number 12-07
Location of property 1800 Commerce Parkway Franklin, IN 46131	County Johnson DLGF taxing district number 41-009
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. New Manufacturing Equipment	Estimated starting date (month, day, year) 05/01/2012
	Estimated completion date (month, day, year) 12/31/2014

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	62.00	84
Salaries	2,428,138.00	3,598,253.00
Number of employees retained	62.00	62
Salaries	2,428,138.00	2,428,138.00
Number of additional employees	22.00	22
Salaries	600,000.00	1,170,115.00

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	2,170,000.00							
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	0.00							
Plus: Values of proposed project	2,244,219.00							
Less: Values of any property being replaced								
Net values upon completion of project	2,244,219.00							

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 PRESIDENT	Date signed (month, day, year) 2/21/2016

Electro-Spec, Inc.
 1800 Commerce Parkway
 Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
 Employees by Quarter

Number of Employees As 05/01/2012 (Form SB-1)	Proposed Total Number of Employees by 12/31/2014 (Form SB-1)	3/31/2015	6/30/2015	9/30/2015	12/31/2015	Actual Number of Employees (By Quarter 9/30/2015	12/31/2015	Actual Total Number of Employees as of 12/31/15	Difference Between Actual and Proposed Number of Employees
62	84	86	84	83	84	84	84	84	0.00

Resolution Number 12-07

Electro-Spec, Inc.
 1800 Commerce Parkway
 Franklin, IN 46131

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

	Proposed Amount of Total Investment by 12/31/2014 (Form SB-1)	Actual Amount of Investment Added During the Year (By Quarter)				Actual Total Investment as of 12/31/15	Sum of Prior Years Investments + Current Year	Difference Between Actual and Proposed Investment
		3/31/2015	6/30/2015	9/30/2015	12/31/2015			
Machinery & Equipment	\$ 2,170,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,244,219	\$ 74,219
Totals:	\$ 2,170,000							

Resolution Number 12-07

** Sum of Prior Years' Investments 2012 (1,365,196) + 2013 (528,704)+ 2014 (350,319)



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Director of Community Development

Date: March 2, 2016

Re: Case C 2016-10: Electro-Spec
Case C 2016-11: Trueblood Oil

Summary:

1. On April 6th, 2015, the Franklin Common Council passed Resolution No. 2015-09, approving a 3-year vacant building tax abatement for property owned by Electro-Spec located at 3070 RJ Parkway. Also on April 6th, 2015, the Franklin Common Council passed Resolution No. 2015-11, approving a 5-year personal property abatement with a 5% economic development fee for Trueblood Oil. Trueblood Oil occupies the property owned by Electro-Spec at 3070 RJ Parkway.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	4	6	2
Salaries	\$200,000	\$250,798	\$50,798
New Employees	5	2	(3)
Salaries	\$135,000	\$11,525	-\$123,475
Total Employees	9	8	(1)
Total Salaries	\$335,000	\$262,322	-\$72,678
Average Hourly Salaries	\$17.90	\$15.76	-\$2.13
Personal Property Improvements	\$1,290,000	\$454,161	-\$835,839
Real Property Improvements	\$75,000	\$465,001	\$390,001

3. Trueblood Oil indicated they would add two employees in 2015, 1 employee in 2016, 1 employee in 2017 and 1 employee in 2018. They were successful in adding two employees in 2015.
4. The company indicated on their application that they planned to add \$100,000 in personal property in 2015, \$250,000 in 2016; \$250,000 in 2017; \$250,000 in 2018 and \$150,000 in 2019. has exceeded their personal property investment estimated on their SB-1 Form. They are well ahead of schedule.
5. The vacant building deduction will expire in 2017 pay 2018. The personal property tax abatement is scheduled to expire in 2019 pay 2020. The final compliance will take place in 2020.

Staff Recommendation: Approval



February 19, 2016

Mrs. Krista Linke, Director
Dept. Of Planning & Economic Development
70 East Monroe Street
Franklin, IN 46131

RE: Tax Abatement Compliance for Electro-Spec, Inc.

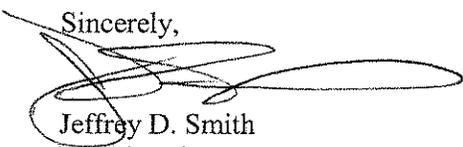
Dear Ms. Linke:

Enclosed please find the CF-1 (Compliance with Statement of Benefits)/ VBD regarding compliance with the vacant building deduction abatement which was granted to Electro-Spec, Inc. under Franklin Common Council Resolution No. 15-09.

As you can see from reviewing the enclosed documents, our company has been successful in (1) exceeding the initial capital investment set for 2015, and (2) has hired 2 out of the 5 estimated 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.

Sincerely,



Jeffrey D. Smith
President / CEO
(317) 738-9199 ext. 924
jsmith@electro-spec.com

1800 Commerce Parkway
Franklin, IN 46131
(317) 738-9199 phone
(317) 738-9491 fax



**COMPLIANCE WITH STATEMENT OF BENEFITS
VACANT BUILDING DEDUCTION**

State Form 55183 (2-13)
Prescribed by the Department of Local Government Finance

20 15 PAY 20 16

FORM CF-1 / VBD

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Eligible vacant building (IC 6-1.1-12.1-4.8)
- Enhanced eligible vacant building (IC 6-1.1-12.1-16)

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. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the qualifying property with the Statement of Benefits (Form SB-1/VBD).
2. This form must accompany the initial deduction application (Form 322/VBD) that is filed with the county auditor.
3. 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))

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Electro-Spec, Inc.	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 1800 Commerce Parkway Franklin, IN 46131	DLGF taxing district number 41-009
Name of contact person Jeffery D. Smith	Telephone number (317) 738-9199 ext 924

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body City of Franklin Common Council	Resolution number 2015-09	Estimated occupancy date (month, day, year) April 28, 2015
Location of property 3070 RJ Parkway Franklin, IN 46131		Actual occupancy date (month, day, year) April 28, 2015
Description of eligible vacant building that the property owner or tenant will occupy		Estimated date placed-in-use (month, day, year) April 28, 2015
		Actual date placed-in-use (month, day, year) April 28, 2015

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	4	6
Salaries	200,000.00	250,797.68
Number of employees retained	4	6
Salaries	200,000.00	250,797.68
Number of additional employees	5	2
Salaries	135,000.00	11,524.53

SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	980,500.00	
Plus: Values of proposed project	75,000.00	
Less: Values of any property being replaced		
Net values upon completion of project	1,055,500.00	
ACTUAL	COST	ASSESSED VALUE
Values before project	980,500.00	
Plus: Values of proposed project	465,001.00	
Less: Values of any property being replaced		
Net values upon completion of project	1,445,501.00	

SECTION 5 UPDATES TO THE ANSWERS PROVIDED IN SECTION 5 OF THE FORM SB-1/VBD, IF ANY
(Attach additional sheet(s) if necessary.)

Building was listed with Cassidy Turley in October 2011 and had been for sale for over 3 years. Trueblood Oil Inc. signed a lease agreement on April 28, 2015 for five years with an option to renew the lease upon completion of the original term.

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title PAUL ADAMS	Date signed (month, day, year) 2/21/2016



Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Community Development
Date: March 3, 2016
Re: Case C 2016-12: Faulkenberg Printing

Summary:

- On October 20th, 2014, the Franklin Common Council passed Resolution No. 2014-13, approving a 3-year tax abatement on real property with a 2% economic development fee and a 5-year tax abatement on personal property with a 5% economic development fee for Faulkenberg Printing at 1670 Amy Lane.
- Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	10	10	0
Salaries	\$499,200	\$520,000	\$20,800
New Employees	5	2	(3)
Salaries	\$249,600	\$104,000	-\$145,600
Total Employees	15	12	(3)
Total Salaries	\$748,800	\$624,000	-\$124,800
Average Hourly Salaries	\$24.00	\$25.00	\$1.00
Personal Property Improvements	\$400,000	\$400,000	\$0
Real Property Improvements	\$170,000	\$234,000	\$64,000

- The company has met their projected capital investment.
- The company has not met the number of jobs created, but they indicated on their original application that they would hire up to 5 new employees over the course of 5 years. This is the first reporting year of their abatement.
- The average hourly salary is \$1.00 per hour higher than estimated on their SB-1 form.
- The real property tax abatement is scheduled to expire in tax year 2017 payable 2018. The personal property tax abatement is scheduled to expire in 2019 pay 2020. The final compliance review will take place in 2020.

Staff Recommendation: Approval



PRINTING COMPANY, INC.

Complete Printing & Mailing Services

1670 Amy Lane • Franklin, Indiana 46131

(317) 638-1359 FAX (317) 638-1375

www.faulkenberg.net

February 11, 2015

Krista Link and Planning Commission Members

Thought i would give you a break down on our expenditures with our relocation from Indy to Franklin, we closed on our new building in March, the building was purchased for \$590,000, after building new offices, constructing prepress room, storage loft for our print materials and total remodeling of the interior with 8 new air conditioning units plus Mid West Electric brought in 800 more amps of electrical for our printing equipment, we invested \$234,000 for improvements this included our expense of \$40,000 for Absolute Printing Equipment to move our large printing presses and booklet maker, the total for the purchase of the building with improvements is \$820,000.

January 2015 i quoted 120 different jobs for Hewlett Packard through Xpedx Paper, the orders would consist of small instruction sheets and little booklets for most all the products they sell, i was contacted by Gary Friedmore @ Xpedx the next month that i would be awarded 50% of the work, the quantities would be 750,000 to one million on each order, i found a Komori Press in Dallas Texas that is one of the best presses you can buy for printing black ink on two sides of the paper \$140,000, it cost \$30,000 to have the press disassembled, two semi's moved the press to our new building, we bought all new rollers and fixed a few broken parts \$12,000.... i have been promised the work from Hewlett Packard since July but no work yet, last fall i approached other printing companies to see if we can help with there printing and i have been keeping the new press busy 40% of the work week.

April 2015 we bought a new work flow system for prepress plus a high quality proofing system for \$42,323.00 plus this last fall i purchased two new digital presses for short run print work \$52,000 for the two new press, i acquired two new major customers last fall Allegient on the north side of Indy were doing all the print work, they were considered one of the fastest growing companies in Indy plus i started printing for Binatone in Carmel which is Motorola, i printed 6 high end product catalogs in December for there show in Vegas.

I added two full time employee's on in 2015, we're seeing a steady growth.

With the purchase of the new building, construction, buying the new large press out of Dallas, new work flow system for prepress plus buying the two new digitals we have invested \$1,100,000.00

I would like to invite all the Planning Commission Members to a tour to see our operation plus samples of the printing we do, your welcome to stop in Monday thru Friday 7:00 am to 4:00 pm

Jim Faulkenberg
President



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:

- 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.
- 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).
- This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
- 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))
- 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 <i>Faulkenberg Printing Co.</i>		County <i>Johnson</i>			
Address of taxpayer (number and street, city, state, and ZIP code) <i>1670 Amy Lane Franklin, IN 46131</i>		DLGF taxing district number			
Name of contact person <i>James Faulkenberg</i>		Telephone number <i>(317) 638-1359</i>			
SECTION 2			LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body <i>The City of Franklin Common Council</i>		Resolution number <i>14-13</i>		Estimated start date (month, day, year) <i>11-14-2014</i>	
Location of property <i>1670 Amy Lane Franklin, IN 46131</i>		Actual start date (month, day, year)			
Description of real property improvements		Estimated completion date (month, day, year) <i>1-1-2015</i>			
		Actual completion date (month, day, year)			
SECTION 3			EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL		
Current number of employees		<i>10</i>	<i>12</i>		
Salaries		<i>\$24/hr</i>	<i>\$25/hr</i>		
Number of employees retained		<i>10</i>	<i>10</i>		
Salaries		<i>\$24/hr</i>	<i>\$25/hr</i>		<i>52,000</i>
Number of additional employees		<i>up to 5</i>	<i>2</i>		<i>52,000</i>
Salaries		<i>\$24/hr</i>	<i>\$25/hr</i>		<i>52,000</i>
SECTION 4			COST AND VALUES		
COST AND VALUES		REAL ESTATE IMPROVEMENTS			
AS ESTIMATED ON SB-1		COST		ASSESSED VALUE	
Values before project		<i>590,000</i>		<i>590,000</i>	
Plus: Values of proposed project		<i>170,000</i>		<i>170,000</i>	
Less: Values of any property being replaced					
Net values upon completion of project		<i>760,000</i>		<i>760,000</i>	
ACTUAL		COST		ASSESSED VALUE	
Values before project		<i>590,000</i>		<i>590,000</i>	
Plus: Values of proposed project		<i>234,000</i>		<i>234,000</i>	
Less: Values of any property being replaced					
Net values upon completion of project		<i>824,000</i>		<i>824,000</i>	
<i>104,000</i>					
SECTION 5					
WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1		ACTUAL	
Amount of solid waste converted					
Amount of hazardous waste converted					
Other benefits:					
SECTION 6					
TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative <i>[Signature]</i>		Title <i>Owner</i>		Date signed (month, day, year) <i>2-18-16</i>	



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R3 / 12-13)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS

- 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.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- 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 or with the county assessor if there is no township assessor for the township. 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.
- Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer <i>Faulkenberg Printing</i>		Name of contact person	
Address of taxpayer (number and street, city, state, and ZIP code) <i>116 West Michigan Street Indianapolis IN 46204</i>		Telephone number <i>317 638-1359</i>	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT	
Name of designating body		Resolution number (s)	
Location of property <i>1670 Amy Lane</i>		County <i>Johnson</i>	
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.)		ESTIMATED	
		START DATE	COMPLETION DATE
		Manufacturing Equipment	
		R & D Equipment	
		Logist Dist Equipment	
		IT Equipment	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT	
Current number <i>10</i>	Salaries <i>24⁰⁰ per Hour</i>	Number retained <i>10</i>	Salaries <i>24⁰⁰ per Hour</i>
		Number additional <i>4</i>	Salaries <i>24⁰⁰ per Hour</i>
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
	COST	ASSESSED VALUE	COST
Current values	<i>120,000</i>	<i>120,000</i>	
Plus estimated values of proposed project	<i>280,000</i>	<i>400,000</i>	
Less values of any property being replaced	<i>180,000</i>	<i>1</i>	
Net estimated values upon completion of project	<i>320,000</i>	<i>520,000</i>	
			LOGIST DIST EQUIPMENT
			COST
			ASSESSED VALUE
			<i>25,000</i>
			<i>25,000</i>
			IT EQUIPMENT
			COST
			ASSESSED VALUE
			<i>42,000</i>
			<i>42,000</i>
			<i>67,000</i>
			<i>67,000</i>
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____	
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative <i>Jim Faulkenberg</i>		Date signed (month, day, year) <i>9-16-14</i>	
Printed name of authorized representative <i>Jim Faulkenberg</i>		Title <i>President</i>	



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:

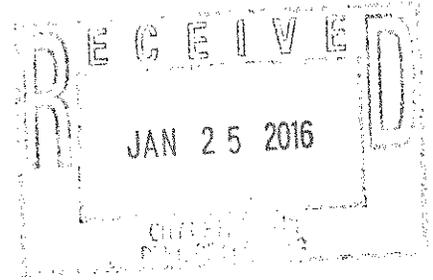
	Estimated on SB-1	Actual in 2015	Difference
New Employees	40	58	18
Salaries	\$1,600,000	\$2,200,000	\$600,000
Average Hourly Salaries	\$19.23	\$18.24	-\$0.99
Real Property Improvements	\$4,000,000	\$4,907,016	\$907,016

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	DLGF taxing district number 40-018	
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