



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Krista Linke, Community Development Director

Date: March 30, 2016

Re: Case C 2016-23: Laugle Properties

Summary:

1. On April 28th, 2008, the Franklin Common Council passed Resolution No. 2008-07, approving a 10-year tax abatement on real property for Laugle Properties, located at 400 Blue Chip Court.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	1	1	0
Salaries	\$41,600	\$46,700	\$5,100
New Employees	1	1	0
Salaries	\$41,600	\$86,945	\$45,345
Total Employees	2	2	0
Total Salaries	\$83,200	\$133,645	\$50,445
Average Hourly Salaries	\$20.00	\$32.13	\$12.13
Real Property Improvements	\$497,000	\$513,615	\$16,615

3. The company has exceeded their estimate provided on the SB-1 Form for real property.
4. There were two employees in 2011 with total salaries of \$70,819. The average hourly wage was \$17.02.
5. There were two employees in 2012 with total salaries of \$103,345. The average hourly wage was \$24.84.
6. There were two employees in 2013, and salaries increased to \$107,027.42.
7. There were two employees in 2014, and salaries increased to \$118,706.
8. There are still two employees in 2015, and salaries have again increased to \$133,645.
9. The real property tax abatement is scheduled to expire in tax year 2018 payable 2019. The final compliance review will take place in 2019.

Staff Recommendation: Approval

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

February 17, 2016

Krista Linke
Dept. of Planning and Economic Dev.
70 E. Monroe St.
Franklin, IN 46131

RE: Tax Abatement Compliance for Laugle Properties, LLC

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with real property tax abatements; which were granted to Laugle Properties, LLC in 2008 under Franklin Common Council Resolution No. 08-07.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (a) making all of the capital investments which had been projected for the initial year, and (b) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on April 28, 2008.

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

Sincerely,



Sandy Laugle
Laugle Properties, LLC

Enclosures



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 Laugle Properties, LLC	
Address of taxpayer (number and street, city, state, and ZIP code) 3719 E 700 N, Whiteland, IN 46184	
Name of contact person Jack or Sandy Laugle	Telephone number (317) 738-5966

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body City of Franklin Common Council		Resolution number 08-07
Location of property 400 Blue Chip Court, Franklin	County Johnson	DLGF taxing district number 031
Description of real property improvements: 9000 Sq Ft. Warehouse		Estimated starting date (month, day, year) 04/01/2008
		Estimated completion date (month, day, year) 07/01/2008

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	1	2
Salaries	41,600.00	133,645.00
Number of employees retained	1	1
Salaries	41,600.00	46,700.00
Number of additional employees		1
Salaries		86,945.00

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	518,800.00	
Plus: Values of proposed project	497,000.00	
Less: Values of any property being replaced	451,300.00	
Net values upon completion of project	564,500.00	
ACTUAL	COST	ASSESSED VALUE
Values before project	518,800.00	
Plus: Values of proposed project	513,615.00	
Less: Values of any property being replaced	451,300.00	
Net values upon completion of project	581,115.00	493,500.00

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>Sandy Laugle</i>	Title <i>Member</i>	Date signed (month, day, year) <i>2/17/16</i>
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