

AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL

Please type or print

Date Submitted:	4-27-16	Meeting Date:	5-2-16
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			
DRAFT EDC Minutes			
C 2016-02 BCC Products		C 2016-44 Pridgeon & Clay	
C 2016-18 Indiana Hydraulic Equipment		C 2016-45 Shipston Aluminum Technologies	
C 2016-34 NSK Precision America		C 2016-46 Tippmann Realty Partners	
C 2016-35 NSK Precision America		C 2016-78 Tippmann Realty Partners	
C 2016-36 NSK Corporation			
C 2016-37 NSK Precision America			
C 2016-38 Overton Industries			
C 2016-40 Overton Industries			
C 2016-41 Overton Industries			
C 2016-42 PCTNA			
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

Memo

To: City Council Members
CC: Mayor, Clerk-Treasurer, City Attorney
From: Krista Linke, Community Development Director
Date: April 27, 2016
Subject: EDC – Tax Abatement Compliance

The Economic Development Commission found the following tax abatement compliance reports to be in substantial compliance and forwarded them to the City Council with favorable recommendations at their April 26th, 2016 Special Meeting:

- C 2016-02 BCC Products (Resolution 2007-15)
- C 2016-14 GROK (Resolution 2011-02)
- C 2016-33 Nitrex, Inc. (Resolution 2013-16)
- C 2016-18 Indiana Hydraulic Equipment Corp. (Resolution 2006-08)
- C 2016-34 NSK Precision America (Resolution 2005-10)
- C 2016-35 NSK Corporation (Resolutions 2010-19/2013-02)
- C 2016-36 NSK Corporation (Resolution 2013-20)
- C 2016-37 NSK Precision America (Resolution 2013-18)
- C 2016-38 Overton Industries (Resolution 2005-19)
- C 2016-39 Overton Industries (Resolution 2010-20)
- C 2016-40 Overton Industries (Resolution 2012-17)
- C 2016-41 Overton Industries (Resolution 2015-06)
- C 2016-42 Premium Composite Technology North America (Resolution 2009-02)
- C 2016-44 Pridgeon & Clay (Resolution 2014-10)
- C 2016-45 Shipston Aluminum Technologies – formerly CTC Casting (Resolution 2012-02)
- C 2016-46 Tippmann Realty Partners (Resolution 2004-06)
- C 2016-48 Tippmann Realty Partners (Resolution 2011-08)

Compliance documentation is attached for each case. The DRAFT minutes from the August 26th Special Meeting are also attached. Please contact me directly at 346-1250 if you have any questions regarding any of this information.



CITY OF FRANKLIN
COMMUNITY DEVELOPMENT DEPARTMENT

MINUTES

ECONOMIC DEVELOPMENT COMMISSION

April 26, 2016

Members Present:

Jake Sappenfield
Josh DeArmitt
Ken Austin
John Ditmars
Lee Hodgen

President
Vice-President
Secretary
Member
Member

Others Present:

Rob H. Schafstall
Krista Linke
Julie Spate

Legal Counsel
Director of Community Development
Recording Secretary

Call to Order:

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

Approval of Minutes

Lee Hodgen moved to approve the minutes. Josh DeArmitt seconded. The motion carried.

Old Business

None.

New Business:

C 2016-02 BCC Products

John Ditmars moved to find in compliance. Ken Austin seconded. Passed.

C 2016-14 GROK

C 2016-33 Nitrex, Inc.

GROK Enterprises is the property owner and Nitrex the tenant. They explained about their lack of employees in their major downturn of 2015, but they have begun hiring again. Mr. Austin moved to find them in compliance. Mr. Hodgen seconded. Passed.

C 2016-18 Indiana Hydraulic Equipment

They have met their personal property investment as closely as they are going to come. They have always exceeded their real property and are short about 12 employees with plans to hire that many in 2016. Mr. Sappenfield asked if there is a way for the Commission to hold them accountable next year. Ms. Linke confirmed she compares their reports from year to year. Mr. Hodgen moved to find in compliance. Mr. DeArmitt seconded. Passed.

C 2016-34 NSK Precision America

C 2016-35 NSK Corporation

C 2016-36 NSK Corporation

C 2016-37 NSK Precision America

C 2016-36 They said they were going to purchase \$20 million in personal property and only purchased \$6.2 million. They continue to be behind schedule since the start of this project. Mr. Sappenfield asked if they need an extension. Ms. Linke confirmed it is possible as they have until the end of this year, but she would prefer to end this abatement and start another one rather than draw this abatement out. Mr. Ditmars asked how the plan is developed and communicated. Mr. Austin wishes a letter be sent to them communicating these concerns and deadlines. Ms. Linke identified the end of this year to be the deadline, but Mr. Ditmars questioned if that wouldn't be too late for modification or extension as they have to have the investment made by the end of this year. Mr. Austin felt a letter should be sent. Ms. Linke confirmed she has already spoken with them but is willing to send a letter asking them to amend the abatement now if the Commission so desired. Mr. Ditmars agreed with the suggestion for the letter. Mr. Hodgen inquired as to whether C 2016-36 should be held until next month. Ms. Linke doesn't want to hold up their tax return. Mr. Ditmars moved to find 34-35 & 37 in compliance without condition and 36 in substantial compliance with the condition of a letter advising them of amendment options to their abatement. Seconded by Mr. Austin. Passed. Ms. Linke will also try to arrange a site visit to NSK.

C 2016-38 Overton Industries

C 2016-40 Overton Industries

C 2016-41 Overton Industries

Mr. DeArmitt moved to find them in compliance. Seconded by Mr. Hodgen. Passed.

C 2016-42 Premium Composite North America (PCTNA)

Mr. Austin observed that their temp to hire process seems to be dragging on. Ms. Linke explained it to be due to high turnover and multiple shifts. Commission members asked if there were salary figures provided for the 4 employees that are working at this location for their parent company. Ms. Linke responded that those were not provided, as they were not required to be disclosed. She imagines they are higher paying positions. Mr. Austin moved to find in compliance. Mr. Hodgen seconded. Passed.

C 2016-44 Pridgeon & Clay

Mr. Ditmars moved to find in compliance. Mr. DeArmitt seconded. Passed.

C 2016-45 Shipston Aluminum Technologies (Formerly CTC Casting Technologies)

Mr. DeArmitt moved to find in compliance. Mr. Austin seconded. Passed.

C 2016-46 Tippmann Realty Partners

C 2016-48 Tippmann Realty Partners

Their report format is more difficult because they combine their phases. However, they exceed all of their original estimates for the number of employees, average salaries, as well as real estate investment. They reported Phases one through three individually and then combined phases four and five. Mr. Ditmars moved to find in compliance. Mr. Austin seconded. Passed.

Other Business:

Ms. Linke reported that two of the 48 compliance reports were not received this year. CTC04 at 1450 Commerce Parkway, the Hillcroft Building, was received neither last year nor this year. Ms. Linke surmises because it is not wholly occupied as they anticipated, perhaps they are not claiming the

abatement. Dana Monson from JCDC was in the audience and will reach out to building owner Joel Fritz. Mr. Sappenfield asked if they are receiving the annual abatement report packet which Ms. Linke confirmed. Mr. Austin suggested pulling their abatement, however Ms. Linke reminded they are not receiving it since they are not submitting their CF1 forms. Mr. Ditmars asked what the issue is if they are not receiving their abatement. Ms. Linke says there is none, just by way of information. Mr. Austin asked how much money is involved, but Ms. Linke would have to check. The second one is Precision Cutoff of Indiana. Ms. Linke has contacted them and they provided contact information for the company that purchased their equipment, but they have not responded.

Mr. Sappenfield asked if any new ones were coming. Ms. Linke mentioned a recent issue with the Hetsco abatement. They didn't file forms with the county after the abatement was approved, so a waiver of non-compliance may need to be filed. Mr. Austin wondered about a site visit, but Ms. Linke thinks it is more of a housekeeping issue.

Tara Payne from DDF reported Farmers Market starting on May 14 and Strawberries on the Square May 27. She has also spoken with Hoosier Brewing Company and he plans a party on June 3.

Adjournment:

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

Respectfully submitted this 10th day of May, 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: April 21, 2015
Re: Case C 2016-02: BCC Products

Summary:

1. On December 10th, 2007, the Franklin Common Council passed Resolution No. 2007-15, approving a 10-year tax abatement on real property for BCC Products, located at 2140 Earlywood Drive.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	15	13	-2
Salaries	\$532,900	\$851,860	\$318,960
New Employees	3	14	11
Salaries	\$166,400	\$719,998	\$553,598
Total Employees	18	27	9
Total Salaries	\$699,300	\$1,571,858	\$872,558
Average Hourly Salaries	\$18.68	\$27.99	\$9.31
Real Property Improvements	\$800,000	\$877,737	\$77,737

3. The company has exceeded their estimate provided on the SB-1 Form for Real Property.
4. The company met their estimate for the number of employees retained in 2011, but not in 2012 or 2013. However, they added more new employees than estimated. At the end of 2011 they had a total of 16 employees and at the end of 2012 they had 20 total employees. At the end of 2013 they had 23 total employees. There were a total of 26 employees in 2014. Average hourly salaries have again exceeded their estimate this year.
5. The real property tax abatement is scheduled to expire in tax year 2017 payable 2018. The final compliance review will take place in 2018.

Staff Recommendation: Approval



BCC PRODUCTS, INC.

BLEHM PLASTICS

FAST CAST - EPOXIES - ADHESIVES - POLYSULFIDES - URETHANES - POLYESTER PASTES - TOOLING BOARDS - RELEASE AGENTS - SILICONES

BCC Products, Inc.
Post Office Box 327
Franklin, IN 46131

March 17, 2016

City of Franklin
Attn: Krista Linke, AICP
70 East Monroe Street
Franklin, IN 46131

FILED

MAR 21 2016

Ronald J. Burton
JOHNSON CO. AUDITOR

Re: 2015 Tax Abatement Compliance Reporting

Dear Ms. Linke,

Enclosed please find Form CF-1/RE and CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property and real property tax abatements which were granted to BCC Products, Inc. under Franklin Common Council Resolution 07-07 and 07-15, respectively.

As of December 31, 2009 the expansion was complete with the building expansion and equipment purchases (in excess of the amounts stated on the SB-1) in place and in use. During 2015, \$31,308 was invested in new production equipment. This equipment, though not related to the abatement, reflects a more positive business environment.

In the employee area, I was able to add one employee over the year end 2014 staffing levels. By the end of 2015 I added one office employee for a gain of 1 and a total of 27. I am hopeful that an improving economy will allow me to increase my production department in 2016.

As I stated in this letter last year, please note on the Real Property CF-1 that the Section 4 difference of \$822,300 between the beginning \$753,400 and ending \$1,575,700 assessed value is made up of three values. The first is an increase of \$159,900 in the land value. The second is an increase of \$6,000 in the value of improvements prior to the expansion. The third, reflecting the revised 2009 assessment on the existing building and expansion in the amount of \$656,400. The actual abatement granted is on assessed valuation of \$700,000.

I would be happy to answer any questions you might have regarding the enclosed facts and figures. Please contact me at 317-736-4090 at your convenience.

Sincerely,

Roger Brunette, Jr., President
BCC Products, Inc.

2140 Earlywood Drive, P.O. Box 327, Franklin, IN 46131
Ph (317) 736-4090 Fax (317) 736-4872
Web: www.bccproducts.com & www.blehmplastics.com



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

State Form 51766 (7/3 / 2-15)
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 8-1.1-12.1-5.1(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: BCC Products, INC // RDB Holdings LLC	County: Johnson
Address of taxpayer (number and street, city, state, and ZIP code): Post Office Box 327, Franklin, IN 46131	DLGf taxing district number:
Name of contact person: Roger Brunette, Jr	Telephone number: (317) 736-4090

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body: Common Council of the City of Franklin	Resolution number: 07-15	Estimated start date (month, day, year): 12/01/2007
Location of property: 2140 Earlywood Drive, Franklin, IN 46131		Actual start date (month, day, year): 12/01/2007
Description of real property improvements: 19, 200 Sq Feet Added to Warehouse and Manufacturing Area Using Steel and Masonry Block Exterior		Estimated completion date (month, day, year): 06/31/2008
		Actual completion date (month, day, year): 09/01/2008

SECTION 3 EMPLOYEES AND SALARIES

	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	15	27
Salaries	532,900	1,571,858
Number of employees retained	15	13
Salaries	532,900	851,860
Number of additional employees	3	14
Salaries	166,400	719,998

SECTION 4 COST AND VALUES

AS ESTIMATED ON SB-1	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Values before project	1,316,828	753,400
Plus: Values of proposed project	800,000	
Less: Values of any property being replaced		
Net values upon completion of project	2,116,828	753,400
ACTUAL	COST	ASSESSED VALUE
Values before project	1,316,828	753,400
Plus: Values of proposed project	877,737	
Less: Values of any property being replaced		
Net values upon completion of project	2,194,565	1,575,700

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	
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>Roger D Brunette</i>	Title:	Date signed (month, day, year):
--	--------	---------------------------------



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 18, 2016
Re: Case C 2016-18: Indiana Hydraulic Equipment Corp. (Formerly Nishina)

Summary:

1. On October 23rd, 2006, the Franklin Common Council passed Resolution No. 2006-08, approving a 10-year tax abatement on real property and a 10-year tax abatement on personal property for Indiana Hydraulic Equipment Corporation (formerly Nishina Industries) located at 2000 Commerce Parkway (Musicland Drive was renamed to Commerce Parkway in 2010).
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
New Employees	37	25	-12
Salaries	\$1,320,000	\$1,163,298	-\$156,702
Average Hourly Salaries	\$17.15	\$22.37	\$5.22
Real Property Improvements	\$5,000,000	\$5,960,540	\$960,540
Personal Property Improvements	\$7,000,000	\$6,565,749	-\$434,251

3. This company exceeded their estimate provided on their SB-1 Form for Real and Personal Property in 2014.
4. Their original estimate was to hire 7 employees in 2007, an additional 13 employees in 2008, and the remaining 14 in 2009, for a total of 34 employees. They reported 23 employees at the end of 2010. They increased to 25 at the end of 2011. They reported 32 employees at the close of 2013 and 34 employees at the end of 2014. Please see the attached cover letter from Katrina Tuttle that explains their hiring plans for 2016.
5. The company has now met their estimated amount for personal property investment. They increased from \$6,088,158 in 2011, \$6,205,352 in 2012, \$6,623,542 in 2013, and \$7,006,319 in 2014.
6. The personal and real property tax abatements for Indiana Hydraulic Equipment Corporation are scheduled to expire in tax year 2017 payable 2018. The final compliance review will take place in 2018.

Staff Recommendation: Approval



Toyota Industries North America
3030 Barker Drive
Columbus, IN 47201

March 31, 2016

Krista Linke
Director of Community Development
City of Franklin
70 E. Monroe Street
Franklin, Indiana 46131

RE: Annual Tax Abatement Compliance

Dear Ms. Linke,

Please find the enclosed Form CF-1 (Compliance with Statement of Benefits) for both real and personal property tax abatements which were granted to Indiana Hydraulic Equipment, Corp. through Nishina Industrial Co., Ltd. in 2006 by the Franklin Common Council in Resolution No. ~~2006-08~~.

As can be seen from the review of the enclosed documents, for the period from January 1, 2015 through December 31, 2015, Indiana Hydraulic Equipment, Corp (IHC) has completed construction of its facility and has exceeded the original estimate given in the Statement of Benefits (Form SB-1) which was approved on October 23, 2006.

We have not maintained the estimated head count of 34 originally stated in our Statement of Benefits. At the end of calendar year 2015 we had 25 employees, so far in calendar year 2016 we have hired five new employees and have plans to hire an additional ten employees by the end of the year. This will place our head count at 40 by the end of calendar year 2016.

Please review the enclosed documents and feel free to contact me if you have any questions or concerns regarding this matter at 812-342-5176.

Thank you again for your consideration of our report and your continuing support Indiana Hydraulic Equipment, Corp.

Sincerely,

A handwritten signature in cursive script that reads 'Katrina Tuttle'.

Katrina Tuttle
Sales & Use Tax Analyst
(812)342-5176
Katrina.Tuttle@tina.toyota-industries.com

Enclosures (3)

Indiana Hydraulic Equipment, Corp.
 2000 Musicland Drive
 Franklin, IN 46131

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

	Actual Amount of Investment as of 12/31/06 (from SB-1)	Proposed Amount of Total Investment by 12/31/07 (from SB-1)	Beginning Total as of 12/31/2014	Actual Amount of Investment Added During Year (by Quarter)			Actual Total Amount of Investment as of 12/31/15	Difference Between Actual and Proposed Amount of Investment	
				3/31/2015	6/30/2015	9/30/2015			12/31/2015
Property:	\$0	\$190,000	\$687,882	\$0	\$0	\$0	\$0	\$687,882	\$497,882
Buildings and Improvements:	\$0	\$5,000,000	\$5,432,661	\$10,998	\$0	\$0	\$4,000	\$5,447,659	\$447,659
Machinery and Equipment:	\$0	\$7,000,000	\$6,373,221	\$15,571	\$6,238	\$0	\$170,719	\$6,565,749	-\$434,251
Totals:	\$0	\$12,190,000	\$26,569	\$26,569	\$6,238	\$0	\$174,719	\$12,701,290	\$511,290

	Actual Number of Employees as of 12/31/06 (from SB-1)	Proposed Hiring of New Staff Total by 12/31/07 (from SB-1)	Beginning Total as of 12/31/2014	Actual Staff Count (By Quarter)			Difference Between Actual and Proposed Amount of Employees	
				3/31/2015	6/30/2015	9/30/2015		12/31/2015
Staff	0	36	29	30	25	25	25	-11
Salaries	\$0	\$1,320,000	\$1,133,606	\$262,599	\$310,767	\$268,451	\$321,481	-\$156,702



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R3 / 11-15)

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 January 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 January 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 INDIANA HYDRAULIC EQUIPMENT CORP	County JOHNSON
Address of taxpayer (number and street, city, state, and ZIP code) 2000 MUSICLAND DRIVE, FRANKLIN, IN 46131	DLGF taxing district number 41009
Name of contact person KATRINA TUTTLE	Telephone number (812) 342-5176

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body FRANKLIN COMMON COUNCIL	Resolution number 2006-08	Estimated start date (month, day, year) 03/31/2007
Location of property 2000 MUSICLAND DR, FRANKLIN, IN 46131		Actual start date (month, day, year) 3/31/2007
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 EQUIPMENT FOR THE MACHINING, ASSEMBLY, INSPECTION, AND PAINTING OF HYDRAULIC COMPONENTS FOR FORKLIFTS AND OTHER OEM APPLICATIONS		Estimated completion date (month, day, year) 12/31/2008
		Actual completion date (month, day, year) 12/31/2008

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0.00	0.00
Salaries	0.00	0.00
Number of employees retained	0.00	0.00
Salaries	0.00	0.00
Number of additional employees	34.00	25.00
Salaries	1,320,000.00	1,163,298.00

SECTION 4 COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
AS ESTIMATED ON SB-1								
Values before project								
Plus: Values of proposed project	7,000,000.00							
Less: Values of any property being replaced								
Net values upon completion of project	7,000,000.00							
ACTUAL								
Values before project								
Plus: Values of proposed project	6,565,749.00	2,362,309.00						
Less: Values of any property being replaced								
Net values upon completion of project	6,565,749.00	2,362,309.00						

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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>M. Farn</i>	Title Director	Date signed (month, day, year) 3/31/16
--	-------------------	---



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

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 16 PAY 20 17

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 INDIANA HYDRAULIC EQUIPMENT CORP		County JOHNSON	
Address of taxpayer (number and street, city, state, and ZIP code) 2000 MUSICLAND DR, FRANKLIN, IN 46131		DLGF taxing district number 41-009	
Name of contact person KATRINA TUTTLE		Telephone number (812) 342-5176	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body FRANKLIN COMMUNITY COUNCIL		Resolution number 2006-08	Estimated start date (month, day, year) 12/01/2006
Location of property 2000 MUSICLAND DR, FRANKLIN, IN 46131		Actual start date (month, day, year) 12/01/2006	
Description of real property improvements CONSTRUCT NEW MANUFACTURING FACILITY TO BE LOCATED ON APPROXIMATELY 25 CURRENTLY UNIMPROVED ACRES IN FRANKLIN.		Estimated completion date (month, day, year) 11/30/2007	
		Actual completion date (month, day, year) 11/30/2007	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		0	0
Salaries		0	0
Number of employees retained		0	0
Salaries		0	0
Number of additional employees		34	25
Salaries		1,320,000	1,163,298
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		190,000.00	
Plus: Values of proposed project		5,000,000.00	
Less: Values of any property being replaced		0.00	
Net values upon completion of project		5,190,000.00	
ACTUAL		COST	ASSESSED VALUE
Values before project		190,000.00	
Plus: Values of proposed project		5,960,540.00	
Less: Values of any property being replaced			
Net values upon completion of project		6,150,540.00	
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		0.00	0.00
Amount of hazardous waste converted		0.00	0.00
Other benefits:		0.00	0.00
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative <i>m. [Signature]</i>		Title Director	Date signed (month, day, year) 3/31/16



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 18, 2016
Re: Case C 2016-34: NSK Precision America Inc.

Summary:

1. On June 13th, 2005, the Franklin Common Council passed Resolution No. 2005-10, approving a 10-year tax abatement on real property and a 7-year tax abatement on personal property for NSK Precision America at 3450 Bearing Drive.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	91	91	0
Salaries	\$4,800,000	\$4,800,000	\$0
New Employees	24	73	49
Salaries	\$1,800,000	\$4,256,589	\$2,456,589
Total Employees	115	164	49
Total Salaries	\$6,600,000	\$9,056,589	\$2,456,589
Average Hourly Salaries	\$27.59	\$26.55	-\$1.04
Personal Property Improvements	\$572,000	\$672,733	\$100,733

3. The company has exceeded their estimate provided on the SB-1 Form for personal and real property investment.
4. Due to the way the current number of employees and the number of additional employees was reported on the CF-1 Form, overall NSK has exceeded the total number of employees. Their estimated average hourly wage for all employees was \$1.79 higher in 2011 and \$1.96 higher than estimated in 2012. It decreased in 2013 and was \$6.36 lower than originally estimated. It has greatly improved in 2014. The hourly wage was \$1.04 less in 2015 than estimated
5. The last year for the real property tax abatement was 2013.
6. The personal property tax abatement is scheduled to expire in tax year 2016 payable 2017. The final compliance review will take place in 2017.

Staff Recommendation: Approval



February 26, 2016

City of Franklin
Attn: Krista Linke
70 East Monroe Street,
Franklin, IN 46131

Re: 2016 Tax Abatement Compliance Packet for NSK Precision America, Inc.

Dear Ms. Linke,

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Precision America, Inc. (NPA) in 2005 and 2013, under Franklin Common Council Resolution numbers 05-10 and 13-18, respectively.

As detailed in the enclosed documents, NPA has been successful in making all of the capital investments and far exceeding the full complement of jobs and salaries projected under Resolution 05-10.

The investment period for Resolution 13-18 is still ongoing. NPA is making progress toward the anticipated investment and the completion date is still scheduled for March 31, 2016.

Please contact me at (734) 913-7588 if you have any questions or concerns during your review of the enclosed documents.

Thank you,

A handwritten signature in black ink, appearing to read "Rachel L. Allen".

Rachel L. Allen, CPA
Tax Manager

NSK CORPORATION

4200 Goss Road, P.O. Box 134007
ANN ARBOR, MICHIGAN 48113-4007 U.S.A.
TELEPHONE: 1-734-913-7500
FACSIMILE: 1-734-913-7510



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R3 / 11-15)
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 January 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 January 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 NSK Precision America, Inc.	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) PO Box 134007, Ann Arbor, MI 48113-4007	DLGF taxing district number
Name of contact person Rachel L. Allen	Telephone number (734) 913-7588

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body The City of Franklin Common Council	Resolution number 05-10	Estimated start date (month, day, year) 05/15/2005
Location of property 3450 Bearing Drive, Franklin, IN 46131		Actual start date (month, day, year) 05/15/2005
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Installation of equipment used in NPA Corporate Office.		Estimated completion date (month, day, year) 12/01/2005
		Actual completion date (month, day, year) 12/01/2005

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		91.00	164.00
Salaries		4,800,000.00	9,056,589.00
Number of employees retained			
Salaries			
Number of additional employees		24.00	73.00
Salaries		1,800,000.00	4,263,589.00

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	21,936,000.00	6,583,000.00						
Plus: Values of proposed project	572,000.00	242,000.00						
Less: Values of any property being replaced								
Net values upon completion of project	22,508,000.00	6,825,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	21,936,000.00	6,583,000.00						
Plus: Values of proposed project	672,733.00	201,820.00						
Less: Values of any property being replaced								
Net values upon completion of project	22,608,733.00	6,784,820.00						

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 Tax Manager	Date signed (month, day, year) 2.26.16



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 19, 2016
Re: Case C 2016-35: NSK Corporation

Summary:

1. On October 18th, 2010, the Franklin Common Council passed Resolution No. 2010-19, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Corporation located at 3400 Bearing Drive. In 2013, the Franklin Common Council passed Resolution No. 2013-02, amending Resolution No. 2010-09. The investment amount was increased from \$9,440,000 to \$11,285,000.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Current Number of Employees	204	249	45
Salaries	\$11,603,000	\$17,336,122	\$5,733,122
Employees Retained	8	8	0
Salaries	\$276,000	\$276,000	\$0
New Employees	24	24	0
Salaries	\$860,000	\$860,000	\$0
Total Employees	236	281	45
Total Salaries	\$12,739,000	\$18,472,122	\$5,733,122
Average Hourly Salaries	\$25.95	\$31.60	\$5.65
Personal Property Improvements	\$11,285,000	\$11,285,413	\$413

3. The company has met their estimate provided on the SB-1 Form for personal property investment.
4. They have more employees than estimated on their SB-1 Form. Their estimated average hourly wage is also higher than estimated.
5. The completion date approved on their SB-1 Form was July 31, 2012. The personal property tax abatement is scheduled to expire in tax year 2021 payable 2022. Their last year for compliance review will be 2022.

Staff Recommendation: Approval



February 26, 2016

City of Franklin
Attn: Krista Linke
70 East Monroe Street
Franklin, IN 46131

Re: 2016 Tax Abatement Compliance Packet for NSK Corporation

Dear Ms. Linke:

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Corporation in 2010 and 2013, under Franklin Common Council Resolution numbers ~~13-02~~ (formerly 10-19) and ~~13-20~~.

As detailed in the enclosed documents for Resolution 13-02, NSK has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution number 13-02.

Per our supporting documentation, previous conversations, and last year's compliance packet letter regarding Resolution 13-20, we will not meet our original capital expenditure target of \$20m. We will have a substantially smaller investment by 3/31/16, some of which is due to business we did not win, some of which is simply delayed into the 3/31/17 and 3/31/18 fiscal year capex plans. Our headcount is currently slightly under the estimate on our SB-1 filing, but we would like to draw increased attention to the fact that our salaries are in excess of the original estimates.

Please contact me at (734) 913-7588 if you have any questions or concerns during your review of the enclosed documents.

Thank you,

Rachel L. Allen, CPA
Tax Manager

NSK CORPORATION

4200 Goss Road, P.O. Box 134007
ANN ARBOR, MICHIGAN 48113-4007 U.S.A.
TELEPHONE: 1-734-913-7500
FACSIMILE: 1-734-913-7510



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R3 / 11-15)
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 January 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 January 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 NSK Corporation	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) PO Box 134007, Ann Arbor, MI 48113-4007	DLGF taxing district number
Name of contact person Rachel L. Allen	Telephone number (734) 913-7588

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body The City of Franklin Common Council	Resolution number 13-02 formerly 10-19	Estimated start date (month, day, year) 11/01/2010
Location of property 3400 Bearing Drive, Franklin, IN 46131		Actual start date (month, day, year) 11/01/2010
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Manufacturing, Inspection and Assembly Equipment used to produce taper roller bearings.		Estimated completion date (month, day, year) 07/31/2012
		Actual completion date (month, day, year) 07/31/2012

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	204.00	249.00
Salaries	11,603,000.00	17,338,122.00
Number of employees retained	8.00	8.00
Salaries	276,000.00	276,000.00
Number of additional employees	24.00	24.00
Salaries	860,000.00	860,000.00

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	91,700,000.00	19,885,000.00						
Plus: Values of proposed project	11,285,000.00	3,388,000.00						
Less: Values of any property being replaced								
Net values upon completion of project	102,985,000.00	23,271,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	91,700,000.00	19,885,000.00						
Plus: Values of proposed project	11,285,413.00	3,385,624.00						
Less: Values of any property being replaced								
Net values upon completion of project	102,985,413.00	23,270,624.00						

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 Tax Manager	Date signed (month, day, year) 2-26-16



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 19, 2016
Re: Case C 2016-36: NSK Corporation

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-20, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Corporation located at 3400 Bearing Drive.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	18	9	9
Salaries	\$576,000	\$280,000	-\$296,000
New Employees	0	0	0
Salaries	\$0	\$0	\$0
Total Employees	258	249	-9
Total Salaries	\$16,650,000	\$17,336,122	\$686,122
Average Hourly Salaries	\$31.03	\$33.47	\$2.45
Personal Property Improvements	\$20,000,000	\$6,243,526	-\$13,756,474

3. The company indicated on their original application that \$5,500,000 in equipment would be purchased in 2013; \$6,000,000 in 2014; \$6,800,000 in 2015; and \$1,500,000 in 2016. The company reported that they exceeded their estimate provided on the SB-1 Form for personal property investment in 2013. They reported that they spent \$5,727,496 in 2013. However, after further clarification, the total spent in 2013 and 2014 combined was actually \$4,330,819. The company is still considerably behind schedule for investment, though they reported investment of another \$1,912,707 in 2015.
4. They are down nine employees from the estimate; however, the hourly wage has increased by \$2.45 per hour.
5. The completion date approved on their SB-1 Form was March 31, 2016. They may need to request an extension of that completion date in 2016. If all of the equipment is purchased by March 31, 2016, the personal property tax abatement will be scheduled to expire in tax year 2025 payable 2026. Their last year for compliance review will be 2026.

Staff Recommendation: Approval



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R3 / 11-15)

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 January 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 January 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 NSK Corporation	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) PO Box 134007, Ann Arbor, MI 48113-4007	DLGF taxing district number
Name of contact person Rachel L. Allen	Telephone number (734) 913-7588

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body The City of Franklin Common Council	Resolution number 13-20	Estimated start date (month, day, year) 04/01/2013
Location of property 3400 Bearing Drive, Franklin, IN 46131		Actual start date (month, day, year) 04/01/2013
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Expansion of taper roller lines to accomodate new business volumes. We will replace temporary and part time positions will full time. Increase in equipment efficiency and quality to increase production.		Estimated completion date (month, day, year) 03/31/2016
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL	
Current number of employees	258.00	249.00	
Salaries	16,650,000.00	17,388,122.00	
Number of employees retained	18.00	9.00	
Salaries	576,000.00		
Number of additional employees			
Salaries			

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	101,625,000.00	21,852,000.00						
Plus: Values of proposed project	20,000,000.00	6,000,000.00						
Less: Values of any property being replaced	1,000,000.00	300,000.00						
Net values upon completion of project	120,625,000.00	27,252,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	101,625,000.00	21,852,000.00						
Plus: Values of proposed project	6,243,526.00	1,873,058.00						
Less: Values of any property being replaced	509,455.00	152,837.00						
Net values upon completion of project	107,359,071.00	23,572,221.00						

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 Tax Manager	Date signed (month, day, year) 2-26-16

NSK Corporation
Investment Timetable
Resolution 13-20

3/31/2014	Buildings/ Improvements	Equipment Pool 2	Total
1st Quarter		3,120,048.88	3,120,048.88
2nd Quarter		49,360.73	49,360.73
3rd Quarter		18,367.79	18,367.79
4th Quarter		29,684.40	29,684.40
3/31/2015			
1st Quarter		502,233.74	502,233.74
2nd Quarter		361,164.11	361,164.11
3rd Quarter		148,233.37	148,233.37
4th Quarter		121,504.86	121,504.86
3/31/2016			
1st Quarter		720,363.75	720,363.75
2nd Quarter		415,305.58	415,305.58
3rd Quarter		757,258.55	757,258.55
4th Quarter			-

Total - 6,243,525.76 6,243,525.76



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 19, 2016
Re: Case C 2016-37: NSK Precision America

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-18, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Precision America, located at 3450 Bearing Drive.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	135	135	0
Salaries	\$8,960,000	\$8,960,000	\$0
New Employees	28	29	1
Salaries	\$970,000	\$965,890	-\$4,110
Total Employees	163	164	1
Total Salaries	\$9,930,000	\$9,056,589	-\$873,411
Average Hourly Salaries	\$29.29	\$26.55	-\$2.74
Personal Property Improvements	\$10,200,000	\$7,387,295	-\$2,812,705

3. The company indicated on their original application that \$2,500,000 in equipment would be purchased in 2013; \$2,600,000 in 2014; \$4,100,000 in 2015; and \$1,000,000 in 2016. The company was on schedule to their estimate provided on the SB-1 Form for personal property investment in 2013 and 2014. The cost of equipment purchased in 2015 was \$1,665,258, which is off schedule by \$2,434,742.
4. The company was 3 employees short of what they estimated their employee count to be, and lower on their estimated average hourly salaries in 2013. They greatly improved in their number of employees and average hourly salaries in 2014. They exceed the number of estimated employees in 2015, but the average hourly salary is \$2.74 per hour under the SB-1 estimate.
5. The completion date approved on their SB-1 Form was March 31, 2016. The personal property tax abatement is scheduled to expire in tax year 2025 payable 2026. Their last year for compliance review will be 2026.

Staff Recommendation: Approval



February 26, 2016

City of Franklin
Attn: Krista Linke
70 East Monroe Street,
Franklin, IN 46131

Re: 2016 Tax Abatement Compliance Packet for NSK Precision America, Inc.

Dear Ms. Linke,

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Precision America, Inc. (NPA) in 2005 and 2013, under Franklin Common Council Resolution numbers 05-10 and 13-18, respectively.

As detailed in the enclosed documents, NPA has been successful in making all of the capital investments and far exceeding the full complement of jobs and salaries projected under Resolution 05-10.

The investment period for Resolution 13-18 is still ongoing. NPA is making progress toward the anticipated investment and the completion date is still scheduled for March 31, 2016.

Please contact me at (734) 913-7588 if you have any questions or concerns during your review of the enclosed documents.

Thank you,

A handwritten signature in black ink, appearing to read "Rachel L. Allen".

Rachel L. Allen, CPA
Tax Manager

NSK CORPORATION

4200 Goss Road, P.O. Box 134007
ANN ARBOR, MICHIGAN 48113-4007 U.S.A.
TELEPHONE: 1-734-913-7500
FACSIMILE: 1-734-913-7510



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R3 / 11-15)
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 January 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 January 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 NSK Precision America, Inc.	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) PO Box 134007, Ann Arbor, MI 48113-4007	DLGF taxing district number
Name of contact person Rachel L. Allen	Telephone number (734) 913-7588

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body The City of Franklin Common Council	Resolution number 13-18	Estimated start date (month, day, year) 07/01/2013
Location of property 3450 Bearing Drive, Franklin, IN 46131		Actual start date (month, day, year) 07/01/2013
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Machinery reconstruction and replacement to increase output and maintain quality, creation of existing space for additional production to supply increased demand overseas.		Estimated completion date (month, day, year) 03/31/2016
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	135.00	184.00
Salaries	8,980,000.00	9,056,589.00
Number of employees retained		
Salaries		
Number of additional employees	28.00	29.00
Salaries	970,000.00	965,890.00

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	29,489,000.00	8,367,000.00						
Plus: Values of proposed project	10,200,000.00	30,800,000.00						
Less: Values of any property being replaced	5,000,000.00	1,500,000.00						
Net values upon completion of project	34,689,000.00	10,197,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	29,498,000.00	8,367,000.00						
Plus: Values of proposed project	7,387,295.00	2,216,189.00						
Less: Values of any property being replaced	1,017,620.00	305,286.00						
Net values upon completion of project	35,867,675.00	10,277,903.00						

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 Tax Manager	Date signed (month, day, year) 2-26-16



CITY OF FRANKLIN
COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 21, 2016
Re: Case C 2016-38: Tube Forming Systems, Inc. d/b/a Overton Industries

Summary:

1. On August 22nd, 2005, the Franklin Common Council passed Resolution No. 2005-19, approving a 7-year tax abatement on \$316,000 of personal property for new equipment and a 10-year real property tax abatement on \$425,000 to allow for an 8,000 square foot expansion at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	23	40	17
Salaries	\$1,157,142	\$2,234,383	\$1,077,241
New Employees	5	2	-3
Salaries	\$212,420	\$71,760	-\$140,660
Total Employees	28	42	14
Total Salaries	\$1,369,562	\$2,306,143	\$936,581
Average Hourly Salaries	\$23.52	\$26.40	\$2.88
Real Property Improvements	\$425,000	\$425,000	\$0

3. The company has exceeded the number of jobs estimated on their original SB-1 Form. Their average hourly salary was slightly lower than estimated last year, but higher this year.
4. The company has met their estimate provided on the SB-1 Form for real property improvements.
5. The personal property tax abatement for Overton is expired.
6. The real property tax abatement for Overton is scheduled to expire in tax year 2016 payable 2017. The final compliance review will take place in 2017.

Staff Recommendation: Approval



OVERTON INDUSTRIES
INTERNATIONAL

February 10, 2016

City of Franklin

Attn: Krista Linke

70 E. Monroe Street

Franklin, IN 46131

RE: Annual Tax Abatement Compliance Packet for Tube Forming Systems d/b/a Overton Industries

Dear Ms. Linke,

Enclosed, please find Form CF-1/RE (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Overton & Sons in 2005 under Franklin Common Council Resolution number 05-19.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments which had been projected, and (2) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on August 22, 2005.

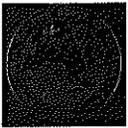
Please review all of the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317) 831-4542.

Sincerely,



Steve Overton, CFO

Overton Industries



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:

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 Tube Forming Systems, Inc.	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 1250 Old State Road 67 South Mooresille, IN 46158	DLGF taxing district number Franklin
Name of contact person Rita Shearer	Telephone number (317) 831-4542

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body The City of Franklin Common Council	Resolution number 05-19	Estimated start date (month, day, year) 09/10/05
Location of property 2155 McClain Drive Franklin, IN 46131		Actual start date (month, day, year) 09/10/05
Description of real property improvements Steel frame building consisting of 7800 sq ft used for light manufacturing		Estimated completion date (month, day, year) 12/31/05
		Actual completion date (month, day, year) 12/31/05

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	23	42
Salaries	1,157,142.	2,234,383. 2,306,143
Number of employees retained	23	23 ? 40
Salaries	1,157,142	2,234,383.
Number of additional employees	5	2
Salaries	212,420.	71,760.

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	534,819.	
Plus: Values of proposed project	425,000.	
Less: Values of any property being replaced	0	
Net values upon completion of project	959,819.	
ACTUAL	COST	ASSESSED VALUE
Values before project	534,819.	
Plus: Values of proposed project	425,000.	
Less: Values of any property being replaced	0	
Net values upon completion of project	959,819.	

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:	0	0

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title CFO	Date signed (month, day, year) 2/10/16



CITY OF FRANKLIN
COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 21, 2016
Re: Case C 2016-40: Tube Forming Systems, Inc. d/b/a Overton Industries

Summary:

1. On October 15th, 2012, the Franklin Common Council passed Resolution No. 2012-17, approving a 5-year tax abatement on \$321,456 of personal property for new equipment at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	37	40	-3
Salaries	\$1,615,649	\$2,138,703	\$523,054
New Employees	2	2	0
Salaries	\$95,680	\$95,680	\$0
Total Employees	39	42	3
Total Salaries	\$1,711,329	\$2,234,383	\$523,054
Average Hourly Salaries	\$21.10	\$25.58	\$4.48
Personal Property Improvements	\$321,456	\$321,456	\$0

3. In 2012 there were 41 total employees and the average hourly salary was \$23.93.
4. In 2013 the company met the estimated average hourly wage indicated on their SB-1 Form but was one employee lower than estimated on their SB-1 Form. Steve Overton explained in his cover letter the difficulty they had finding and retaining skilled employees.
5. In 2014 the company met the number of employees and salaries estimated on their SB-1.
6. In 2015 the company exceeded the total number of employees by 3 and the average hourly salary is \$4.48 per hour higher than originally estimated.
7. The company has met their estimate provided on their SB-1 Form for personal property.
8. The personal property tax abatement for Overton is scheduled to expire in tax year 2017 payable 2018. The final compliance review will take place in 2018.

Staff Recommendation: Approval



OVERTON INDUSTRIES
INTERNATIONAL

February 10, 2016

City of Franklin

Attn: Krista Linke

71 East Monroe Street

Franklin, IN 46131-2358

RE: Annual Tax Abatement Compliance Packet for Tube Forming Systems, Inc. d/b/a Overton Industries

Dear Ms. Linke,

Enclosed, please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Overton & Sons in 2012 under Franklin Common Council Resolution number ~~12-17~~ and approved on October 15, 2012.

After reviewing the documents, you will see that we have been successful in (1) making all of the capital investments which had been projected, and (2) retaining the full complement 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 at (317) 831-4542.

Sincerely,



Steve Overton, CFO

Overton Industries

c:\users\rita\documents\abatment 10-20 cov let February 10, 2015.docx



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R3 / 11-15)

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 January 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 January 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 Tube Forming Systems, Inc.	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 2155 McClain Drive Franklin, IN 46131	DLGF taxing district number Franklin
Name of contact person Rita Shearer	Telephone number (317) 831-4542

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body The City of Franklin Common Council	Resolution number 12-17	Estimated start date (month, day, year) 11/05/12
Location of property 2155 McClain Drive Franklin, IN 46131		Actual start date (month, day, year) 11/12/12
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. EC1600 Horizontal Machining Mill ST-30 CNC Lathe		Estimated completion date (month, day, year) 11/19/12
		Actual completion date (month, day, year) 11/19/12

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	37.00	42 42.00
Salaries	1,815,648.00	2,234,383 2,234,383.00
Number of employees retained	37.00	40 2.00
Salaries	1,615,649.00	2,138,703 95,980.00
Number of additional employees	2.00	2 0.00
Salaries	95,880.00	95,680

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	321,456.00							
Less: Values of any property being replaced								
Net values upon completion of project	321,456.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	321,456.00							
Less: Values of any property being replaced								
Net values upon completion of project	321,456.00							

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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	0.00	0.00
Amount of hazardous waste converted	0.00	0.00
Other benefits:	0.00	0.00

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative 	Title CFO	Date signed (month, day, year) 2/10/16
--	--------------	---

Job Creation or Retention Schedule

Overton Carbide Tool & Engineering
 1255 McClain Drive
 Franklin, IN 46131

*Attachment to Form CF-1 (Compliance with Statement of Benefits)
 Expansion Investment Schedule by Quarter Resolution 12-17*

Actual Number of Employees (From SB-1)	Proposed Total No. of Employees (From SB-1)	Actual Number of Employees Added During Year (by Quarter)			Actual Total Number of Employees as of 12/31/15	Difference Between Actual and Proposed Number of Employees
		3/31/2015	6/30/2015	9/30/2015		
37	39	1	1	1	42	3

Expansion Investment Schedule

Overton Carbide Tool & Engineering
 1255 McClain Drive
 Franklin, IN 46131

*Attachment to Form CF-1 (Compliance with Statement of Benefits)
 Expansion Investment Schedule by Quarter Resolution 12-17*

	Actual Amount	Proposed Amount of	Actual Amount of Investment				Actual Total	Difference Between
	(From SB-1)	Total Investment (From SB-1)	Added During Year (by Quarter)	12/31/2015	9/30/2015	6/30/2015	3/31/2015	Amount of Investment
Buildings and Improvements:	0	0	0	0	0	0	0	0
Machinery and Equipment:	321,456	321,456	0	0	0	0	321,456	0.0
Totals								



CITY OF FRANKLIN
COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 21, 2016
Re: Case C 2016-41: Tube Forming Systems, Inc. d/b/a Overton Industries

Summary:

1. On March 16th, 2016, the Franklin Common Council passed Resolution No. 2015-06, approving a 5-year tax abatement with at 5% Economic Development Fee on \$220,044 of personal property for new equipment at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	40	40	0
Salaries	\$1,905,747	\$2,234,383	\$328,636
New Employees	2	2	0
Salaries	\$110,000	\$71,760	-\$38,240
Total Employees	42	42	0
Total Salaries	\$2,015,747	\$2,306,143	\$290,396
Average Hourly Salaries	\$23.07	\$26.40	\$3.32
Personal Property Improvements	\$220,044	\$220,044	\$0

3. The company has met their estimated average hourly wage indicated on the SB-1 Form and their number of employees retained as well as new employees. The average hourly salary for the two new employees is lower than estimated on their SB-1 Form, but the average hourly salary for the retained employees is higher. When combined, the average hourly salary is higher than estimated.
4. The company met the estimated personal property investment as estimated on their SB-1 Form.
5. The personal property tax abatement for Overton is scheduled to expire in tax year 2019 payable 2020. The final compliance review will take place in 2020.

Staff Recommendation: Approval



OVERTON INDUSTRIES
INTERNATIONAL

February 10, 2016

City of Franklin

Attn: Krista Linke

71 East Monroe Street

Franklin, IN 46131-2358

RE: Annual Tax Abatement Compliance Packet for Tube Forming Systems, Inc. d/b/a Overton Industries

Dear Ms. Linke,

Enclosed, please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Overton & Sons in 2012 under Franklin Common Council Resolution number 15-06 and approved on March 16, 2015.

After reviewing the documents, you will see that we have been successful in (1) making all of the capital investments which had been projected, and (2) retaining the full complement 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 at (317) 831-4542.

Sincerely,



Steve Overton, CFO

Overton Industries

c:\users\rita\documents\abatement 10-20 cov let February 10, 2015.docx



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R3 / 11-15)

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 January 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 January 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 Tube Forming Systems, Inc.	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 2155 McClain Drive Franklin, IN 46131	DLGF taxing district number Franklin
Name of contact person Rita Shearer	Telephone number (317) 831-4542

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body The City of Franklin Common Council	Resolution number 15-06	Estimated start date (month, day, year) 02/01/15
Location of property 2155 McClain Drive Franklin, IN 46131		Actual start date (month, day, year) 02/01/15
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Okuma LU3000EX-1000		Estimated completion date (month, day, year) 02/01/15
		Actual completion date (month, day, year) 02/01/15

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		40.00	42.00
Salaries		1,905,747.00	2,306,143 2,234,383.00
Number of employees retained		40.00	40.00
Salaries		1,905,747.00	2,234,383.00
Number of additional employees		2.00	2.00
Salaries		110,000.00	71,780.00

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	220,044.00							
Less: Values of any property being replaced								
Net values upon completion of project	220,044.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	220,044.00							
Less: Values of any property being replaced								
Net values upon completion of project	220,044.00							

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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		0.00	0.00
Amount of hazardous waste converted		0.00	0.00
Other benefits:		0.00	0.00

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title CFO	Date signed (month, day, year) 2/10/16

Job Creation or Retention Schedule

TUBE FORMING SYSTEMS, INC.
 1255 McClain Drive
 Franklin, IN 46131

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

Actual Number of Employees	Proposed Total No. of Employees	Actual Number of Employees Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/15	Difference Between Actual and Proposed Number of Employees
		3/31/2015	6/30/2015	9/30/2015	12/31/2015		
(From SB-1)	(From SB-1)						
40	42	1	0	0	1	42	0



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Community Development
Date: April 21, 2016
Re: Case C 2016-42: Premium Composite Technology North America (PCTNA)

Summary:

1. On April 20th, 2009, the Franklin Common Council passed Resolution No. 2009-02, approving a 10-year tax abatement on real property with a 2% Economic Development Fee and a 10-year tax abatement on personal property with a 5% Economic Development Fee at 2101 Commerce Parkway (formerly Musicland Drive).
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
New Employees	37	55	18
Salaries	\$2,100,000	\$2,396,059	\$296,059
Average Hourly Salaries	\$27.29	\$20.94	-\$6.34
Real Property Improvements	\$5,350,000	\$6,880,855	\$1,530,855
Personal Property Improvements	\$8,630,000	\$13,358,200	\$4,728,200

3. The company indicated they would hire all 37 new employees by the end of 2010. There were 10 employees at the end of 2010, 21 employees by the end of 2011, and 23 employees at the end of 2012. At the end of 2013 they has 45 employees and the average hourly salary was \$7.97 lower than estimated. They explained last year that 18 of the employees are temp to hire in various stages of the hiring process. In 2015, there were 55 employees at an average hourly salary of \$20.94, which is still under SB-1 estimate by \$6.34. In addition to the jobs mentioned above, their parent company has located an additional 4 employees at this location. These 4 employees are not included in the above employment and salary figures.
4. The company has exceeded their estimate provided on their SB-1 Form for real property.
5. The company was behind schedule on their personal property investment and requested an extended completion date. In 2013 they managed to exceed their estimate.
6. The tax abatements for PCTNA are scheduled to expire in tax year 2023 payable 2024. The final compliance review will take place in 2024.

Staff Recommendation: Approval



Premium Composite Technology

Premium Composite Technology North America, Inc.

10 February 2016

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

Dear Ms. Linke:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements granted to Premium Composite Technology, North America, Inc. in 2009 under Franklin Common Council resolution 2009-02.

Premium Composite Technology North America, Inc. is continuing to achieve or exceed our goals set in our original proposal. Our employees have increased from the 45 in 2014 to 55 at the end of December 2015. In addition to the employees hired by PCTNA, our Parent company has located 4 staff in our office. The Tax Abatement provided by Franklin, has resulted in more job creation overall.

Our production continues to run 24 hours per day, 7 days per week. We now have 4 lines producing material. Our original plan was for 3 lines.

We continue to work hard to exceed the goals set forth in our Tax Abatement application and request that the City of Franklin lo favorably upon our activities and grant us an extension of time to be in full compliance with our tax abatement commitments.

Respectfully

Premium Composite Technology North America, Inc.

Steven E. Tames
Vice President



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 PREMIUM COMPOSITE TECHNOLOGY NORTH AMERICA, INC.	
Address of taxpayer (number and street, city, state, and ZIP code) 2101 COMMERCE PARKWAY, FRANKLIN, IN 46131	
Name of contact person STEVEN TAMES, VICE-PRESIDENT	Telephone number (317) 736-0011

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body THE CITY OF FRANKLIN COMMON COUNCIL		Resolution number 2009-02
Location of property FRANKLIN	County JOHNSON	DLGF taxing district number 41009
Description of real property improvements:		Estimated starting date (month, day, year) 06/01/2009
		Estimated completion date (month, day, year) 06/30/2010

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	55
Salaries	0.00	2,396,059
Number of employees retained	37	37
Salaries	2,100,000.00	1,309,712
Number of additional employees	37	18
Salaries	2,100,000.00	1,086,347

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	5,350,000.00	5,350,000.00
Less: Values of any property being replaced	0.00	0.00
Net values upon completion of project	5,350,000.00	5,350,000.00
ACTUAL	COST	ASSESSED VALUE
Values before project	0.00	0.00
Plus: Values of proposed project	6,880,855.00	3,185,000.00
Less: Values of any property being replaced	0.00	0.00
Net values upon completion of project	6,880,855.00	3,185,000.00

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>Steven E. Tames</i>	Title VICE-PRESIDENT	Date signed (month, day, year) 02/10/2016
--	--------------------------------	---



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Community Development
Date: April 21, 2016
Re: Case C 2016-44: Pridgeon and Clay, Inc.

Summary:

1. On July 21st, 2014, the Franklin Common Council passed Resolution No. 2014-10, approving a 10-year tax abatement on real property with a 2% Economic Development Fee and a 7-year tax abatement on personal property with a 5% Economic Development Fee at 2101 Commerce Parkway (formerly Musicland Drive).
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	82	82	0
Salaries	\$2,873,936	\$2,873,936	\$0
New Employees	18	30	12
Salaries	\$520,416	\$1,051,440	\$531,024
Total Employees	100	112	12
Total Salaries	\$3,394,352	\$3,925,376	\$531,024
Average Hourly Salaries	\$16.32	\$16.85	\$0.53
Personal Property Improvements	\$3,300,000	\$2,835,000	-\$465,000
Real Property Improvements	\$500,000	\$500,000	\$0

3. The company has met the number of retained employees and exceeded the number of new employees. Average hourly salaries are what was estimated on their SB-1 Form.
4. The company has met their estimate provided on their SB-1 Form for real property.
5. The company has not met their estimate provided on their SB-1 Form for personal property. They reported that the project came in lower than expected and they do not have any additional equipment purchases to make.
6. The real property tax abatement for Pridgeon and Clay is scheduled to expire in tax year 2024 payable 2025. The final compliance review will take place in 2025.
7. The personal property tax abatement for Pridgeon and Clay is scheduled to expire in 2012 payable 2022. The final compliance review will take place in 2022.

Staff Recommendation: Approval



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

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

20__ PAY 20__

FORM CF-1 / Real Property

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 PRIDGEON AND CLAY, INC		County JOHNSON	
Address of taxpayer (number and street, city, state, and ZIP code) 50 COTTAGE GOVE SW, GRAND RAPIDS, MI 49507		DLGF taxing district number	
Name of contact person DANIEL TODARO		Telephone number (317) 738-4885	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body CITY OF FRANKLIN		Resolution number 2014-10	Estimated start date (month, day, year) 09/02/2015
Location of property 150 ARVIN ROAD		Actual start date (month, day, year) 09/02/2015	
Description of real property improvements NEW STAMPING LINE WITH 5 PRESSES AND THREE NEW ROBOTIC WELD CELLS		Estimated completion date (month, day, year) 12/30/2015	
		Actual completion date (month, day, year) 12/30/2015	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			112
Salaries			3,925,376
Number of employees retained		49	82
Salaries		\$3,066,000	2,873,936
Number of additional employees		40	30
Salaries		\$2,770,000	1,051,440
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project		\$500,000	
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project		\$500,000	
Less: Values of any property being replaced			
Net values upon completion of project			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		0	0
Amount of hazardous waste converted		0	0
Other benefits:		0	0
SECTION 6 TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative <i>Gilonda Svedin</i>		Title PLANT CONTROLLER	Date signed (month, day, year) 04/18/2016



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R2 / 5-13)

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 PRIDGEON AND CLAY, INC	
Address of taxpayer (number and street, city, state, and ZIP code) 50 COTTAGE GROVE SW, GRAND RAPIDS, MI 49507	
Name of contact person DANIEL TODARO	Telephone number (317) 738-4885
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body CITY OF FRANKLIN	Resolution number 14-10
Location of property 150 ARVIN ROAD	County JOYNSON
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 STAMPING LINE WITH 5 PRESSES AND THREE NEW ROBOTIC WELD CELLS	Estimated starting date (month, day, year) 09/02/2015
	Estimated completion date (month, day, year) 12/30/2015

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			112
Salaries			\$3,925,376
Number of employees retained		49	82
Salaries		\$3,066,000	\$2,873,936
Number of additional employees		40	30
Salaries		\$2,770,000	\$1,051,440

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	\$500,000							
Less: Values of any property being replaced	0.00	0.00						
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	\$500,000							
Less: Values of any property being replaced	0.00							
Net values upon completion of project								

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	0.00	0.00
Amount of hazardous waste converted	0.00	0.00
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative <i>Jelonda Baldwin</i>	Title PLANT CONTROLLER	Date signed (month, day, year) 04/18/2016



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 21st, 2016
Re: Case C 2016-45: Shipston Aluminum Technologies (Formerly CTC Casting Technologies)

Summary:

1. On January 17th, 2012, the Franklin Common Council passed Resolution Number 2012-02, approving a 7-year tax abatement on personal property for CTC Casting Technologies, Inc. located at 1450 Commerce Parkway (formerly Musicland Drive).
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
Employees Retained	57	57	0
Salaries	\$3,150,000	\$3,300,000	\$150,000
New Employees	25	44	19
Salaries	\$660,000	\$1,600,000	\$940,000
Total Employees	82	101	19
Total Salaries	\$3,810,000	\$4,900,000	\$1,090,000
Average Hourly Salaries	\$22.34	\$23.32	\$0.99
Personal Property Improvements	\$1,350,000	\$2,579,029	\$1,229,029

3. The company has greatly exceeded the number of new employees and the average hourly salaries for all employees are slightly higher than estimated.
4. The company has exceeded their estimate for personal property investment.
5. The personal 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



SHIPSTON ALUMINUM TECHNOLOGIES

O: 317-738-0282 | F: 317-738-0262

1450 Commerce Parkway, Franklin, IN 46131

February 26, 2016

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

Re: 2015 Tax Abatement Compliance Packet for Shipston Aluminum Technologies (Indiana), Inc. (fka CTC Casting Technologies, Inc.)

Dear Ms. Linke:

Enclosed, please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatement that was granted in 2012 under Franklin Common Council Resolution number 12-02.

As indicated on the attached documents, our company has exceeded the capital investment projections for this project. Project spending to date of \$2.579 million is approximately \$1.2 million higher than the projected spending of \$1.350 million.

The Company was also successful in continuing to exceed head count projections. Our total head count remains strong at 101 (12/31/2015). This represents an increase of 44 over the number of employees in place before the project, 57. This increase of 44 employees exceeds our projected increase by 19.

Again, I would like to thank the City of Franklin for approving this tax abatement and I look forward to working with the City in the future. Please feel free to contact me at 317-738-7925 should you have any questions on the enclosed documents.

Sincerely,

Chuck Schiavello
Controller



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R3 / 11-15)
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 January 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 January 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 Shipston Aluminum Technologies (Indiana), Inc. (fka CTC Casting Technologies, Inc.)						County Johnson		
Address of taxpayer (number and street, city, state, and ZIP code) 1450 Commerce Parkway, Franklin, IN 46131						DLGF taxing district number 31		
Name of contact person Chuck Schiavello						Telephone number (317) 738-7925		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of designating body Common Council of the City of Franklin, Indiana				Resolution number 12-02		Estimated start date (month, day, year) 01/01/2012		
Location of property 1450 Commerce Parkway, Franklin, IN 46131						Actual start date (month, day, year) 12/06/2011		
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Installation of melt equipment, 3 VRC/PRC casting machines, robotic equipment, finishing equipment, x-ray equipment, and inspection equipment.						Estimated completion date (month, day, year) 01/01/2014		
						Actual completion date (month, day, year) 09/01/2013		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL
Current number of employees						82.00		101.00
Salaries						3,810,000.00		4,900,000.00
Number of employees retained						57.00		57.00
Salaries						3,150,000.00		3,300,000.00
Number of additional employees						25.00		44.00
Salaries						660,000.00		1,600,000.00
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	7,843,000.00							
Plus: Values of proposed project	1,350,000.00							
Less: Values of any property being replaced	0.00							
Net values upon completion of project	9,193,000.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	8,368,000.00							
Plus: Values of proposed project	2,579,029.00							
Less: Values of any property being replaced	0.00							
Net values upon completion of project	10,947,029.00							
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
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) 2/26/2016		

Shipston Aluminum Technologies (Indiana), Inc. (fka CTC Casting Technologies, Inc.)
Job Creation / Retention Timetable
Resolution 12-02

	# of Employees
12/31/2014	101
<i>Employees Added:</i>	
1st Quarter 2015	4
2nd Quarter 2015	-
3rd Quarter 2015	(3)
4th Quarter 2015	(1)
	<u>101</u> at 12/31/2015

	# of Employees
12/31/2014	101
12/31/2015	101
Change in number of employees in 2014	<u>-</u>



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 21, 2016
Re: Case C 2016-46: Tippmann Realty Partners (700 Bartram Parkway: **Phases 1-3**)

Summary:

- On July 26, 2004, the Franklin Common Council passed Resolution No. 2004-06, approving a 10-year real property tax abatement for the construction of a new facility located at 700 Bartram Parkway (Interstate Warehousing Phase 1). On June 2nd, 2008, the Franklin Common Council passed Resolution No. 2008-13 to clarify Resolution No. 2004-06, approving a 10-year real property tax abatement for each of three phases of construction. Each of the three phases is a separate 10 year tax abatement. Each construction phase of the facility will entail a minimum building area of 140,000 square feet and will employ a minimum 25 workers. The abatement was approved for 700 Bartram Parkway (Interstate Warehousing).
- Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
New Employees	100	309	209
Salaries	\$3,500,000	\$12,086,005	\$8,586,005
Average Hourly Salaries	\$16.83	\$18.80	\$1.98
Phase 1: Real Property Improvements	\$10,500,000	\$16,361,586	\$5,861,586
Phase 2: Real Property Improvements	\$10,500,000	\$13,800,355	\$3,300,355
Phase 3: Real Property Improvements	\$10,500,000	\$11,600,453	\$1,100,453

- When the original tax abatement application was made in 2004, three phases were planned. Each phase had 25 jobs with \$875,000 total salaries. Each phase was estimated to cost \$10,500,000 to construct.
- They've also received abatements for phases 4-6. The company did not break out the employment numbers by phase; they gave a total for all four phases that are complete.
- They have exceeded their estimate for the number of employees hired.
- The company has exceeded the average hourly wage indicated on the SB-1 Form.
- The company has exceeded their estimate provided on the SB-1 Form for real property.
- The abatements for Tippmann Realty Partners are scheduled to start expiring in tax year 2015 payable 2016. The final compliance review will take place in 2020.

Staff Recommendation: Approval

Corporate Office

9009 Coldwater Road
Fort Wayne, IN 46825
(260) 490-3000
FAX: (260) 490-1362

January 19, 2016

Krista Linke, AICP
City of Franklin
70 E. Monroe Street
Franklin, IN 46131

Interstate Warehousing
Tippmann Properties
Tippmann Construction

Re: Tax Abatement Compliance for Tippmann Realty Partners Ph 1

Dear Krista:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to TRP in 2004 under Franklin Common Council Resolution No. 04-6.

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 past year, and (b) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved July 2004.

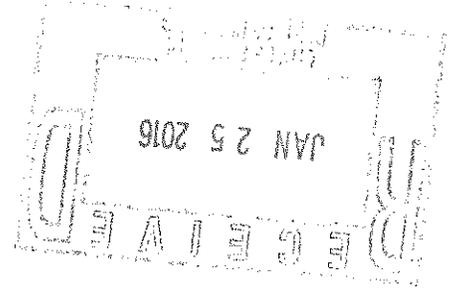
Please review all of the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me at 260-469-5458.

Sincerely,



Jeff Hastings, CFO
Tippmann Realty Partners

JH/ads
Enclosures





**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:

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 Tippmann Realty Partners	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 9009 Coldwater Road Fort Wayne, IN 46825	DLGF taxing district number 50
Name of contact person Jeff Hastings	Telephone number (260) 469-5458

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body City of Franklin Common Council	Resolution number 04-06	Estimated start date (month, day, year)
Location of property 900 Bartram Parkway		Actual start date (month, day, year)
Description of real property improvements Phase 1		Estimated completion date (month, day, year)
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		309
Salaries		\$12,086,005
Number of employees retained		
Salaries		
Number of additional employees	25	
Salaries	\$95,000	

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	\$10,500,000	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	\$16,361,586	
Less: Values of any property being replaced		
Net values upon completion of project		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative Jeff Hastings	Title CFO	Date signed (month, day, year) 1-19-16
--	---------------------	--

Corporate Office

9009 Coldwater Road
Fort Wayne, IN 46825
(260) 490-3000
FAX: (260) 490-1362

January 19, 2016

Krista Linke, AICP
City of Franklin
44 North Jackson Street
Franklin, IN 46131

Interstate Warehousing
Tippmann Properties
Tippmann Construction

Re: Tax Abatement Compliance for Tippmann Realty Partners Phase 2 - 3

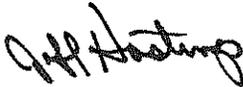
Dear Krista:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to TRP in 2004 under Franklin Common Council Resolution No. 08-13.

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 past year, and (b) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved May 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 at 260-469-5458.

Sincerely,



Jeff Hastings, CFO
Tippmann Realty Partners

JH/ads
Enclosures



**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:

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 <i>Tippmann Realty Partners</i>	County <i>Johnson</i>
Address of taxpayer (number and street, city, state, and ZIP code) <i>9009 Coldwater Road Ft. Wayne, IN 46825</i>	DLGF taxing district number <i>50</i>
Name of contact person <i>Jeff Hastings</i>	Telephone number <i>(260) 469-5458</i>

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body <i>City of Franklin Common Council</i>	Resolution number <i>04-06 / 08-13</i>	Estimated start date (month, day, year)
Location of property <i>900 Bostrom Parkway</i>		Actual start date (month, day, year)
Description of real property improvements <i>PH 2 + PH 3</i>		Estimated completion date (month, day, year)
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		<i>309</i>
Salaries		<i>\$ 12,086,005</i>
Number of employees retained		
Salaries		
Number of additional employees		
Salaries	<i>\$ 875,000</i>	

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	<i>\$ 10,500,000</i>	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	<i>\$ 13,800,355</i>	
Less: Values of any property being replaced	<i>11,600,453</i>	
Net values upon completion of project	<i>22,400,808</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>Jeff Hastings</i>	Title <i>CEO</i>	Date signed (month, day, year) <i>1-19-16</i>
--	---------------------	--



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 21, 2016
Re: Case C 2016-48: Tippmann Realty Partners (700 Bartram Parkway-Phases 4-6)

Summary:

1. On November 21st, 2011, the Franklin Common Council passed Resolution No. 2011-08, approving a 10-year real property tax abatement and a 7-year personal property tax abatement for each of three phases, Phases 4-6. Each of the three phases is a separate 10 year real property tax abatement and 7 year personal property tax abatement. Each construction phase of the facility will entail a minimum building area of 140,000 square feet and will employ a minimum 25 workers. The abatement was approved for 700 Bartram Parkway (Interstate Warehousing).
2. Actual and estimated benefits, as projected for 2015:

	Estimated on SB-1	Actual in 2015	Difference
New Employees	100	309	209
Salaries	\$3,500,000	\$12,086,005	\$8,586,005
Average Hourly Salaries	\$16.83	\$18.80	\$1.98
Phases 4 & 5: Personal Property	\$1,000,000	\$4,558,361	\$3,558,361
Phases 4 & 5: Real Property Improvements	\$12,000,000	\$24,653,436	\$12,653,436

1. The company did not break out the employment numbers by phase; they gave a total for all five phases that are complete.
2. The company has exceeded their estimate for the number of employees hired.
3. The company has exceeded the average hourly wage indicated on the SB-1 Form.
4. The company has exceeded their estimate provided on the SB-1 for personal property.
5. The company has exceeded their estimate provided on the SB-1 Form for real property.
6. The abatement for Tippmann Realty Partners is scheduled to expire in tax year 2019 payable 2020. The final compliance review will take place in 2020.

Staff Recommendation: Approval

Corporate Office

9009 Coldwater Road
Fort Wayne, IN 46825
(260) 490-3000
FAX: (260) 490-1362

January 19, 2016

Krista Linke, AICP
City of Franklin
44 North Jackson Street
Franklin, IN 46131

Interstate Warehousing
Tippmann Properties
Tippmann Construction

Re: Tax Abatement Compliance for Tippmann Realty Partners Phase 4 - 6

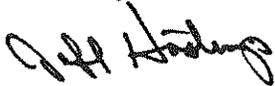
Dear Krista:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to TRP in 2004 under Franklin Common Council Resolution No. 08-13.

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 past year, and (b) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved May 2012.

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 260-469-5458.

Sincerely,



Jeff Hastings, CFO
Tippmann Realty Partners

JH/ads
Enclosures



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R2 / 5-13)

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		Tippmann Realty Partners	
Address of taxpayer (number and street, city, state, and ZIP code)		9009 Caldwell Road Fort Wayne, IN 46825	
Name of contact person	Jess Hastings	Telephone number	(260) 469-5458
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body		City of Franklin Common Council	
Location of property		County	Johnson
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.		Resolution number	2011-08
Phase 4-6		DLGF taxing district number	50
		Estimated starting date (month, day, year)	
		Estimated completion date (month, day, year)	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			309
Salaries			\$12,086,005
Number of employees retained			
Salaries			
Number of additional employees		25	
Salaries		\$875,000	
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
Values before project			
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL	COST ASSESSED VALUE	COST ASSESSED VALUE	COST ASSESSED VALUE
Values before project			
Plus: Values of proposed project	\$929,200	\$,890,922	1,294,519
Less: Values of any property being replaced			
Net values upon completion of project			
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d). Total \$4,558,361			
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	Date signed (month, day, year)
Jess Hastings		CFO	1-19-16



**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:

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 Tippmann Realty Partners	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 9009 Coldwater Road Ft. Wayne, IN 46825	DLGF taxing district number 50
Name of contact person	Telephone number (260) 469-5458

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body City of Franklin Common Council	Resolution number 2011-08	Estimated start date (month, day, year)
Location of property 900 Bartram Parkway		Actual start date (month, day, year)
Description of real property improvements Ph 4-6		Estimated completion date (month, day, year)
		Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		309
Salaries		\$12,086,005
Number of employees retained		
Salaries		
Number of additional employees	25	
Salaries	\$ 875,000	

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	\$21,000,000	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	\$24,653,436	
Less: Values of any property being replaced		
Net values upon completion of project		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative [Signature]	Title CFO	Date signed (month, day, year) 1-19-16
--	---------------------	--