



CITY OF FRANKLIN

DEPARTMENT OF PLANNING & ECONOMIC DEVELOPMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Planning & Economic Development
Date: April 2, 2012
Re: Case C 2012-27: Laugle Properties

Summary:

1. On April 28th, 2008, the Franklin Common Council passed Resolution No. 2008-07, approving a 10-year tax abatement on real property for Laugle Properties, located at 400 Blue Chip Court.
2. Actual and estimated benefits, as projected for 2011:

	Estimated on SB-1	Actual in 2011	Difference
Employees Retained	1	1	0
Salaries	\$41,600	\$41,600	\$0
New Employees	0	1	1
Salaries	\$0	\$29,219	\$29,219
Total Salaries	\$41,600	\$70,819	\$29,219
Average Hourly Salaries	\$20.00	\$17.02	-\$2.98
Real Property Improvements	\$497,000	\$513,615	\$16,615

3. The company has exceeded their estimate provided on the SB-1 Form for real property.
4. The company has met their number of employees retained as estimated on their SB-1 Form and added an additional employee in the third quarter of 2011.
5. The real property tax abatement is scheduled to expire in tax year 2018 payable 2019. The final compliance review will take place in 2019.

Staff Recommendation:

Approval

41-05-35-022-018.000-012

450 Blue Chip Ct.
Innovative Casting
Technologies (ICT)
Warehouse
Res. 2001-02
C 2012-28

400 Blue Chip Ct.
Dualtech
Warehouse
Res. 2008-07
C 2012-27

350 Blue Chip Ct.
Nitrex
Res. 2000-17
C 2012-44

300 Blue Chip Ct.
Nitrex
41-05-35-033-005.000-009
Res. 2011-02
C 2012-19

ESSEX DR

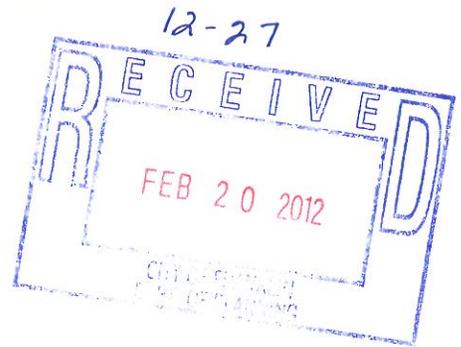
BLUE CHIP CT

401/451 Blue Chip Ct.
Innovative Casting
Technologies (ICT)
Res. 2005-14
41-05-35-033-001.000-009
C 2012-26

351/301 Blue Chip Ct.
Dualtech
Res. 2008-06 RE
41-05-35-033-003.000-009
C 2012-29
Res. 2008-03 PP
C 2012-30

41-05-35-033-017.001-009

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



February 17, 2012

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

RE: Tax Abatement Compliance for Laugle Properties, LLC

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

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

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

Sincerely,

Sandy Laugle
Laugle Properties, LLC

Enclosures



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

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20 11 PAY 20 12

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

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

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

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees See Attachment	1	2
Salaries	41,600.00	70,819.14
Number of employees retained	1	1
Salaries	41,600.00	41,600
Number of additional employees	0	1
Salaries		29,219

SECTION 4 COST AND VALUES

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

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 Sandy Laugle	Title Member	Date signed (month, day, year) 02/17/2012
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Laugle Properties, LLC
 400 Blue Chip Court
 P.O. Box 476
 Franklin, IN 46131

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

Actual Number Of Employees As of 12/31/10	Proposed Total Number of employees by 12/31/11 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)	3/31/11	6/30/11	9/30/11	12/30/11	Actual Total Number of Employees as of 12/31/11	Difference between Actual and Proposed Number of Employees
1	1	0	0	+1	0		2	1