

**CITY OF FRANKLIN, INDIANA**

**RESOLUTION NUMBER 2026-01**

**A RESOLUTION GRANTING TAX ABATEMENT  
FOR PRIME BEVERAGE HOLDING**

**WHEREAS**, the Indiana General Assembly has enacted a statute, IC 6-1.1-12.1 (the “Act”), authorizing certain tax deductions of property taxes (as defined in the Act) attributable to redevelopment or rehabilitation activities in economic development areas; and

**WHEREAS**, Prime Beverage (the “Applicant”) has submitted a Statement of Benefits and made application for Personal Property Tax Abatement pursuant to the Act; and

**WHEREAS**, the Franklin Economic Development Commission has, on January 13, 2026, held a public meeting and considered the tax abatement request of Prime Beverage (2300 Progress Drive) in a manner consistent with the applicable section of the Indiana Code;

**WHEREAS**, the Franklin Economic Development Commission has made the findings required by IC 6-1.1-12.1-4.5 and recommended that Prime Beverage receive a seven (7) year standard schedule tax abatement with a 5% Economic Development Fee, on personal property for the real estate described as “Exhibit A” and described in the tax abatement request;

**WHEREAS**, a copy of the Statement of Benefits recommended for approval by the Franklin Economic Development Commission is attached hereto as “Exhibit B;”

**WHEREAS**, the said real estate as described in “Exhibit A” is located in an existing Economic Revitalization Area as approved by the City of Franklin Common Council with City Council Resolution Number 2023-04;

**WHEREAS**, the Common Council has received and reviewed “Exhibit B” with all attachments, and that such attachments are made a part hereof and incorporated herein, all of which together contain the necessary statements of benefits and description of the project, along with the recommendation of the Economic Development Commission for tax abatement for personal property; and

**WHEREAS**, the Common Council has given careful consideration to the materials submitted and affirms the findings of the Franklin Economic Development Commission relative to the requirements of IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5, and specifically including the following findings as to personal property:

- 1) The estimate of the cost of new equipment is reasonable for equipment of that type.
- 2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment;
- 3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new equipment.

Exhibit A

A part of the Northwest and Southwest Quarters of Section 16 and a part of Section 17, all in Township 12 North, Range 5 East, in Needham Township, Johnson County, Indiana, being more particularly described as follows:

BEGINNING at a Railroad spike marking the Northwest corner of the Northwest Quarter of said Section 17; thence North 87 degrees 40 minutes 37 seconds East (bearings based on the Indiana State Plane Coordinate System, East Zone, NAD 83) along the North line thereof a distance of 2664.25 feet to the Northwest corner of the Northeast Quarter of said Section 17; thence North 87 degrees 50 minutes 01 seconds East along the North line thereof a distance of 2660.35 feet to a Stone marking the Northwest corner of the Northwest Quarter of said Section 16; thence North 86 degrees 53 minutes 58 seconds East along the North line thereof a distance of 1340.65 feet to a Stone marking the Northeast corner of the West Half of said Northwest Quarter; thence South 00 degrees 27 minutes 46 seconds West along the East line thereof a distance of 1914.79 feet to a 5/8 inch capped rebar marked "C2LS Firm #0035" marking the Southeast corner of a tract of land described in Instrument Number 2021-032217 in the Office of the Recorder of Johnson County, Indiana; thence South 86 degrees 41 minutes 29 seconds West along the South line thereof a distance of 200.17 feet to a capped "CKW" rebar marking the Northwest corner of Tract IV as described in Instrument Number 2021-016438 in said Recorder's Office; thence South 00 degrees 27 minutes 46 seconds West along the West line thereof a distance of 791.89 feet to a capped "CKW" rebar marking the Northeast corner of a tract of land described in Instrument Number 2021-025578 in said Recorder's Office, said point also being on the North line of the West Half of the Southwest Quarter of said Section 16; thence South 86 degrees 41 minutes 29 seconds West along the North line of said tract and the North line of the West Half of said Southwest Quarter a distance of 589.96 feet to a capped "CKW" rebar marking the Northwest corner of said tract; thence South 00 degrees 05 minutes 38 seconds East along the West line of said tract a distance of 560.11 feet to a point on the North right-of-way line of State Road 44 as described in said Instrument Number 2008-017214; (the following fourteen (14) courses continuing along said North right-of-way line) 1) thence South 59 degrees 20 minutes 26 seconds West a distance of 7.43 feet; 2) thence South 72 degrees 01 minutes 15 seconds West a distance of 205.00 feet; 3) thence South 59 degrees 20 minutes 26 seconds West a distance of 366.66 feet to a point on a curve having a radius of 2196.83 feet; 4) thence Southwesterly along said curve to the right an arc distance of 607.08 feet, said curve being subtended by a long chord having a bearing of South 67 degrees 15 minutes 26 seconds West and a length of 605.15 feet; 5) thence South 85 degrees 07 minutes 27 seconds West a distance of 62.96 feet; 6) thence South 67 degrees 23 minutes 50 seconds West a distance of 58.66 feet to a point on a curve having a radius of 2196.83 feet; 7) thence Southwesterly along said curve to the right an arc distance of 370.41 feet, said curve being subtended by a long chord having a bearing of South 83 degrees 08 minutes 00 seconds West and a length of 369.97 feet; 8) thence South 87 degrees 57 minutes 49 seconds West a distance of 1630.12 feet; 9) thence South 87 degrees 57 minutes 35 seconds West a distance of 1221.41 feet; 10) thence South 88 degrees 15 minutes 36 seconds West a distance of 102.76 feet to a point on a curve having a radius of 11547.16 feet; 11) thence Southwesterly along said curve to the left an arc distance of 173.06 feet, said curve being subtended by a long chord having a bearing of South 87 degrees 01 minutes 14 seconds West and a length of 173.06 feet; 12) thence South 86 degrees 35 minutes 23 seconds West a distance of 237.88 feet to a point on a curve having a radius of 11371.16 feet; 13)

thence Southwesterly along said curve to the right an arc distance of 209.05 feet, said curve being subtended by a long chord having a bearing of South 87 degrees 07 minutes 07 seconds West and a length of 209.05 feet; 14) thence South 87 degrees 49 minutes 23 seconds West a distance of 643.05 feet to the East right-of-way line of County Road 500 East (Jim Black Road) as described on the Final Plat of South Central Business Plaza as recorded in Instrument Number 2005-032499 in said Recorder's Office; (the following two (2) courses continuing along said East right-of-way line of County Road 500 East) 1) thence North 28 degrees 34 minutes 49 seconds West a distance of 47.59 feet; 2) thence North 00 degrees 13 minutes 23 seconds East a distance of 628.82 feet to the North line of Lot 1 in said plat; thence South 87 degrees 56 minutes 21 seconds West along the North line thereof a distance of 35.03 feet to the West line of the Southwest Quarter of said Section 17; thence North 00 degrees 13 minutes 23 seconds East along the West line thereof a distance of 380.22 feet to a "Mag" nail marking the Southwest corner of the Northwest Quarter of said Section 17; thence North 00 degrees 28 minutes 30 seconds West along the West line thereof a distance of 2704.50 feet to the POINT OF BEGINNING. Containing 542.122 acres, more or less.



## STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R / 1-06)

Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

### 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 statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return or a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer <b>TBD - subsidiary of Prime Beverage Holding Group, Inc.</b>								
Address of taxpayer (number and street, city, state, and ZIP code) <b>12800 Jamesburg Dr., Huntersville, NC 28078</b>								
Name of contact person <b>William Sims, VP Finance</b>		Telephone number <b>704-385-5405</b>						
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT						
Name of designating body <b>City of Franklin</b>		Resolution number(s)						
Location of property <b>2300 Progress Dr., Franklin, IN 46131</b>		County <b>Johnson</b>	DLGF taxing district number					
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary)		ESTIMATED						
		START DATE		COMPLETION DATE				
		01/01/2026		12/31/2028				
		R & D Equipment						
		Logist Dist Equipment						
IT Equipment								
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current number <b>0</b>	Salaries <b>N/A</b>	Number retained <b>N/A</b>	Salaries <b>N/A</b>	Number additional <b>181</b>	Salaries <b>\$53,851 avg.</b>			
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT								
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values	0							
Plus estimated values of proposed project	56,000,000							
Less values of any property being replaced								
Net estimated values upon completion of project	56,000,000							
SECTION 5 WASTE DIVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER								
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)					
Other benefits:								
SECTION 6 TAXPAYER CERTIFICATION								
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 			Title <b>VP, Finance</b>			Date signed (month, day, year) <b>12/18/2025</b>		

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_

B. The type of deduction that is allowed in the designated area is limited to:

1. Installation of new manufacturing equipment;
2. Installation of new research and development equipment;
3. Installation of new logistical distribution equipment;
4. Installation of new information technology equipment;

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
<input type="checkbox"/>	Yes	<input type="checkbox"/>	No

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_

D. The amount of deduction applicable to new research and development equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_

F. The amount of deduction applicable to new information technology equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_

G. Other limitations or conditions (specify) \_\_\_\_\_

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

<input type="checkbox"/>	1 year	<input type="checkbox"/>	5 years
<input type="checkbox"/>	2 years	<input type="checkbox"/>	7 years
<input type="checkbox"/>	3 years	<input type="checkbox"/>	9 years
<input type="checkbox"/>	4 years	<input type="checkbox"/>	10 years
<input type="checkbox"/>	5 years **	<input type="checkbox"/>	10 years **

\*\* For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)	Telephone number (      )	Date signed (month, day, year)
Attested by: _____	Designated body	_____

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5

**EXHIBIT C**  
**Prime Beverage Subsidiary**  
**2300 Progress Drive**  
**41-07-17-022-002.000-018**  
**Personal Property Schedule**  
**Resolution 26-01**

<b>Year</b>	<b>Abatement</b>
1	100%
2	85%
3	71%
4	57%
5	43%
6	29%
7	14%

- 4) Other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new equipment;
- 5) The totality of the benefits is sufficient to justify the tax abatement.

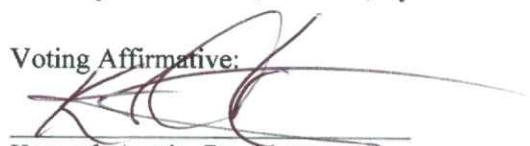
**NOW THEREFORE BE IT RESOLVED THAT:**

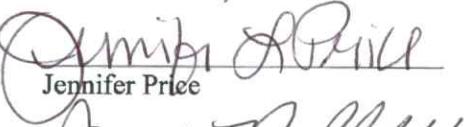
- 1) The abatement of personal property tax shall extend for a period of \_\_\_\_\_ years pursuant to the deduction schedule set forth in Exhibit C.
- 2) Prime Beverage shall be required to provide the City of Franklin with information showing the extent to which there has been compliance with the statement of benefits submitted in their request for tax abatement within sixty (60) days after the end of each year in which the deduction is applicable, as required by IC 6-1.1-12.1-5.1.
- 3) A copy of this resolution and a description of the affected area will be available and can be inspected in the office of the Johnson County Assessor and the City Clerk/Treasurer.

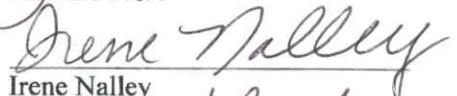
**APPROVED** by the Common Council of the City of Franklin, Johnson County, Indiana, this 21<sup>st</sup> day of January, 2026.

**City of Franklin, Indiana, By its Common Council:**

Voting Affirmative:

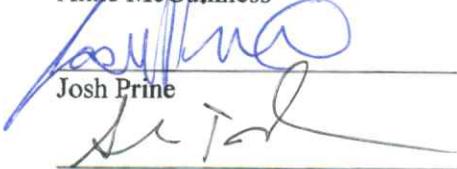
  
Kenneth Austin, President

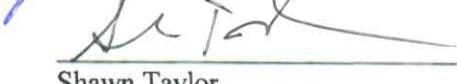
  
Jennifer Price

  
Irene Nalley

  
Todd Shuck

  
Anne McGuinness

  
Josh Prine

  
Shawn Taylor

Voting Opposed:

  
Kenneth Austin, President

  
Jennifer Price

  
Irene Nalley

  
Todd Shuck

  
Anne McGuinness

  
Josh Prine

  
Shawn Taylor

Attest:

  
Jan Jones  
City Clerk-Treasurer

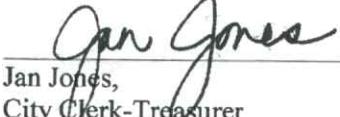
Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 21st day of January, 2026 at \_\_\_\_\_ o'clock a.m./p.m.

  
Jan Jones  
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 21st day of January, 2026 at \_\_\_\_\_ o'clock a.m./p.m.

  
Stephen Barnett  
Mayor

Attest:

  
Jan Jones,  
City Clerk-Treasurer

Prepared by: Dana Monson, Community Development Specialist  
"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law."

  
Dana Monson  
Community Development Specialist

