

# **CITY OF FRANKLIN**

### **Community Development Department**

## Memorandum

**To:** City of Franklin Economic Development Commission

From: Rhoni Oliver, Community Development Specialist

**Date:** May 1, 2018

Re: Case C 2018-17: Faulkenberg Printing

### **Summary:**

1. On October 20<sup>th</sup>, 2014, the Franklin Common Council passed Resolution No. 2014-13, approving a 3-year tax abatement on real property with a 2% economic development fee and a 5-year tax abatement on personal property with a 5% economic development fee for Faulkenberg Printing at 1670 Amy Lane.

2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	10	10	0
Salaries	\$499,200	\$508,682	\$9,482
New Employees	5	4	(1)
Salaries	\$249,600	\$122,245	-\$127,355
Total Employees	15	14	(1)
Total Salaries	\$748,800	\$630,927	-\$117,873
Average Hourly Salaries	\$24.00	\$21.67	-\$2.33
Personal Property Improvements	\$400,000	\$467,000	\$67,000
Real Property Improvements	\$170,000	\$210,000	\$40,000

- 3. The company has met their projected real and personal property investments.
- 4. The number of jobs created is one less than estimated.
- 5. The average hourly salary is \$2.33 per hour lower than estimated on their SB-1 form.
- 6. The real property tax abatement is scheduled to expire in tax year 2017 payable 2018. The personal property tax abatement is scheduled to expire in 2019 pay 2020. The final compliance review will take place in 2020.

Staff Recommendation: Approval



# PRINTING COMPANY, INC.

# Complete Printing & Mailing Services

1670 Amy Lane • Franklin, Indiana 46131 (317) 638-1359 www.faulkenberg.net

February 20, 2018

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

Re: 2017 Tax Abatement Compliance Packet for Faulkenberg Printing Co., Inc.

Dear Ms. Linke,

Enclosed please find Forms CF-1/RE and CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements which were granted to Faulkenberg Printing Co., Inc. in 2014 under Franklin Common Council Resolution number 05-10.

As can be seen from reviewing the enclosed documents, our company has been successful in

- (a) making all of the capital investment 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 on Nov. 21, 2014.

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) 638-1359.

Sincerely,

James Faulkenberg President Faulkenberg Printing Co., Inc.



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

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

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FORM CF-1 / Real Property

### PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

### INSTRUCTIONS:

- This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
   Property owners must file this form with the county auditor and the designating body for their review regarding

- Property owners must file this form with the county auditor and the designating body for their review regarding
  the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
   This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
   This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor
  and the designating body before May 15, or by the due date of the real property owner's personal property return
  that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
   With the approval of the designating body, compliance information for multiple projects may be consolidated on
- one (1) compliance form (Form CF-1/Real Property).

STATION						
SECTION 1 Name of taxpayer	TAXPAYER INFORMATION		l County .			
Faulkanhar Printing	Callas		, ,	ากุรอก		
Faulkenberg Printing Address of texpayer (number and street, city, state, end-	IP code)		DLGF taxing di	strict number		
16 to Amy Lane Franklin IN 46131			Licis Telephone number			
Name of contact person			Telephone num	ber		
James Faulkenb	erc		1(3m)	:38-1359		
SECTION 2	LOCATION AND DESCRIPTION OF PROF	PERTY				
Name of designating body	Resolution num		Estimated start	date (month, day, year)		
City of Franklin Common	1-13	11-4-14				
Location of property			Actual start date	ı (month. day, year)		
1670 Amy Lane Fran Description of real property Improvements	Klin IN 46121					
Description of real property improvements	A Section 1		ł	eletion date (month, day, year)		
Build out interior, Added	ridusiud		1-1-15			
Brought in More Power			Actual completion	on date (month, day, year)		
SECTION 3	EMPLOYEES AND SALARIES					
EMPLOYEE	S AND SALARIES	AS ESTIMAT	FED ON SB-1	ACTUAL		
Current number of employees		up to		14 (1FT- 37		
Salaries		\$500 00	Č .	\$630927		
Number of employees retained		10		10 PET IT		
Salaries				\$508 (S/2		
Number of additional employees		4		4 1FT 2		
Salaries				1122 245		
SECTION 4	COST AND VALUES					
COST AND VALUES AS ESTIMATED ON SB-1	***************************************	TATE IMPROVEME				
Values before project	COST		ASSESSED VALUE			
Plus: Values of proposed project			390 000			
Less: Values of any property being replaced	172 / 185		***************************************			
Net values upon completion of project	7/00 000					
ACTUAL	COST		ACCECCE	ED VALUE		
Values before project	<b>\$590.000</b>	ASSESSED VALUE 590 000				
Plus: Values of proposed project		210,000				
Less: Values of any property being replaced			2-10-71			
Net values upon completion of project	**************************************		<b>3 800</b>	608		
SECTION 5 WASTE CON	VERTED AND OTHER BENEFITS PROMISE	BY THE TAXPAY				
			S ESTIMATED ON SB-1 ACTUAL			
Amount of solid waste converted						
Amount of hazardous waste converted						
Other benefits:						
SECTION 6	TAXPAYER CERTIFICATION					
	sby certify that the representations in this states	ment are true.				
Signature of authorized representative	Title	last	Date signed (m	onth, day, year)		
- <del>'/</del>	Presu	10.11/	17-			
	Page 1 of 2			Transfer.		





Prescribed by the Department of Local Government Finance

- 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)

    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

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James Fai	ilkenbi	21s					.38-13	$\zeta \subset G$
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Name of designating body	$\wedge$	<u> </u>				Resolution num	ber	
The City of Franklin	Common Council				14-13			
Location of property	County			CLGF taxing district number				
1670 AMY Lane	Johnsen			41018				
Description of new manufacturing equipment, or new re equipment, or new logistical distribution equipment to b	search and development equipment, or new information technology			9ÿ	Estimated starting date (month, day, year)			
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						Estimated comp	letion date (m	onth. day, year)
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