



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 25, 2019
Re: Cases C 2019-22: Innovative 3D Manufacturing (2017-04)

Summary:

1. On April 17, 2017, the Franklin Common Council passed Resolution No. 2017-04, approving a 3-year tax abatement with a 5% economic development fee on personal property for the real estate located at 600 International Drive.
2. Actual and estimated benefits, as projected for 2018:

	Estimated on SB-1	Actual in 2018	Difference
New Employees	2	3	1
Salaries	\$100,000	\$242,000	\$142,000
Average Hourly Wage	\$24.04	\$38.78	\$14.74
Personal Property Improvements	\$1,200,000	\$1,200,000	\$0

3. Innovative 3D Manufacturing indicated they would add two employees in by 2018. The company has three employees. The hourly salaries are \$14.74 higher than estimated.
4. The personal property investment meets the SB-1 estimate.
5. The personal property abatement will expire in 2021 pay 2022 with final compliance in 2022.

Staff Recommendation: Approval

Innovative 3D Manufacturing, LLC

600 International Dr.
Franklin, IN 46131
317-697-7367

April 2 ,2019

Rhoni Oliver
Dept. of Planning and Economic Dev.
70 E. Monroe St.
Franklin, IN 46131

RE: Tax Abatement Compliance for Innovative 3D Manufacturing, LLC

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with real property tax abatements; which were granted to Innovative 3D Manufacturing, LLC in 2017 under Franklin Common Council Resolution No. 17-04.

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 17,2017.

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
Innovative 3D Manufacturing, LLC