

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

Date: March 9, 2021

Re: Case C 2021-04: BPRex Healthcare Packaging Inc. (formerly Rexam)

Summary:

1. On April 15th, 2019, the Franklin Common Council passed Resolution No. 2019-04, approving a 5-year tax abatement with a 5% economic development fee on personal property for BP Rex Healthcare Packaging, Inc., located 1900 Commerce Parkway.

2. Actual and estimated benefits, as projected for 2020:

	Estimated on SB-1	Actual in 2020	Difference		
Employees Retained	209	213	4		
Salaries	\$10,300,300	\$12,216,320	\$1,916,320		
New Employees	4	4	0		
Salaries	\$140,000	\$229,414.44	\$89,414.44		
Total Employees	213	213	0		
Total Salaries	\$10,440,300	\$12,216,320	\$1,776,020		
Average Hourly Salaries	\$23.57	\$27.57	\$4.00		
Personal Property Improvements	\$3,720,000	\$3,346,461.00	-\$373,539		

- 3. Rexam was purchased in 2014 and is now BPRex Healthcare Packaging, Inc.
- 4. The total number of employees exceeded the SB-1 estimate by 7, and the average hourly salary exceeded the estimate. In 2020 they were right at their estimate and above in salaries.
- 5. Personal property improvements are below by \$373,539 from the SB-1 estimate. However, the company plans to complete the final purchases in 2020 and expects to meet the estimate by the end of the year. In 2020 the company held off on the final purchases due to the pandemic.
- 6. The tax abatement for Rexam is scheduled to expire in tax year 2025 payable 2026. The final compliance review will take place in 2025.

Staff Recommendation: Approval



- 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

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hereby certify that the representations in this statement are true.	AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CONVERTEI Amount of solid waste converted Amount of hazardous waste converted Other benefits:	EQUIF COST 68,600,000.00 3,720,000.00 72,320,000.00 COST 68,600,000.00 3,346,461.00 Pursuant to IC NVERTED AND OTHER	CTURING PMENT ASSESSED VALUE 15,880,000.00 1,488,000.00 17,388,000.00 ASSESSED VALUE 6 6-1.1-12.1-5. ID OTHER BE R BENEFITS	COST COST 6 (d).	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE OMISED BY THE	COST COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE	
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Signarture of authorized representative Title Date signed (month, day, year) VP - Tax 2 - 25 - 2 0 2	AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CONVERTEI Amount of solid waste converted Amount of hazardous waste converted Other benefits:	EQUIF COST 68,600,000.00 3,720,000.00 72,320,000.00 COST 68,600,000.00 3,346,461.00 Pursuant to IC NVERTED AND OTHER	CTURING PMENT ASSESSED VALUE 15,880,000.00 1,488,000.00 17,388,000.00 ASSESSED VALUE 6 6-1.1-12.1-5. ID OTHER BE R BENEFITS	COST COST 6 (d). ENEFITS PR	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE OMISED BY THE	COST COST	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE Date signed (m	COST COST	ASSESSED VALUE ASSESSED VALUE	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991.

INSTRUCTIONS: (IC 6-1.1-12-5.9)

- This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement
 of Benefits.
- Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
- 3. If the property owner is found NOT to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the Township Assessor and the County Auditor.
- Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
- 5. If the designating body determines that the property owner has NOT made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the Township Assessor.

We have reviewed the CF-1 and find that:					
the property owner IS in substantial compliance					
the property owner IS NOT in substantial compliance					
other (specify)					
Circle (Specify)					
Reasons for the determination (attach additional sheets if necessary)					
Signature of authorized member		Date signed (month, day, year)			
Attested by:	Designating hady				
	Designating body				
If the property owner is found not to be in substantial compliance, the propertime has been set aside for the purpose of considering compliance.	rty owner shall receive the opportunity f	or a hearing. The following date and			
Time of hearing AM Date of hearing (month, day, year) Location of PM	hearing				
HEARING RESULTS (to be	completed after the hearing)	· · · · · · · · · · · · · · · · · · ·			
Approved	Denied (see instruction 5 above)				
Reasons for the determination (attach additional sheets if necessary)					
Signature of authorized member		Data signed (v., th. t.,)			
		Date signed (month, day, year)			
Attested by:	Designating body				
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]					
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.					