



# CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

## Memorandum

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

**From:** Dana Monson, Community Development Specialist

**Date:** March 8, 2022

**Re:** Case C 2022-40: Sunbeam FTP LLC Res. 17-15

### Summary:

1. On October 16, 2017, the Franklin Common Council passed Resolution No. 2017-15, approving a 10-year tax abatement on real property for Sunbeam FTP LLC, located at 180 Bartram Parkway.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Total Employees	0	0	0
Salaries	\$0	\$0	\$0
Average Hourly Salaries	\$0.00	\$0.00	\$0.00
Real Property Improvements	\$18,000,000	\$25,907,253	\$7,907,253

3. The company has exceeded their estimate provided on the SB-1 Form for real property.
4. The property has been leased to Energizer Holdings with buildout occurring in 2020. The final employee numbers are under Energizer.
5. The real property tax abatement is scheduled to expire in tax year 2028 payable 2029. The final compliance review will take place in 2028.

**Staff Recommendation:** Approval

GEESLIN AND ASSOCIATES, P.C.

127 W. MAIN STREET, SUITE 302

LEBANON, INDIANA 46052-0627

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E-MAIL: jgeeslinjr@aol.com

JOSEPH D. GEESLIN, JR.  
ATTORNEY AT LAW

WILLIAM H. PRICE  
PARALEGAL

February 22, 2022

Ms. Dana Monson  
Community Development Specialist  
Franklin Development Corporation  
70 E. Monroe Street, 3<sup>rd</sup> Floor  
Franklin, IN 46131

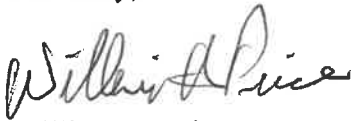
Re: Sunbeam Development Corporation – Parcel No. 41-07-18-044-015.001-018  
Resolution Number 2017-15

Dear Ms. Monson:

On behalf of our client please find attached a letter of statement of compliance and completed Form CF-1 for tax year 2022 pay 2023 reflecting full compliance on the above referenced project. Also is a copy of the Resolution and Form SB-1, Statement of Benefits.

Should you have any questions please feel free to contact Jamie Christman or our office.

Sincerely,



William H. Price  
Paralegal for Joseph D. Geeslin, Jr.  
Attorney for Sunbeam Development Corporation

WHP:llj

Enclosures



February 17, 2022

City of Franklin  
Attn: Dana Monson  
Community Development Specialist  
70 East Monroe Street  
Franklin, IN 46131

Re: Resolution No. 2017-15 – Tax Abatement Compliance for Sunbeam Development  
(Sunbeam FTP LLC)

Dear Ms. Monson:

Enclosed please find Form CF-1/RE (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Sunbeam Development in 2017 under Franklin Common Council Resolution Number 2017-15.

The above resolution was granted for the construction of a modern bulk warehouse facility of 600,000 square feet expandable to 1,000,000 square feet for an added estimated value of \$18,000,000. In the Spring of 2018, Sunbeam broke ground for the construction of a 933,500 square foot warehouse facility. The following is a breakdown by quarter of capital investments for the building:

2018 2 <sup>nd</sup> Quarter	\$9,270,443
2018 3 <sup>rd</sup> Quarter	\$5,417,978
2018 4 <sup>th</sup> Quarter	\$8,818,100
2019 1 <sup>st</sup> Quarter	<u>\$2,400,732</u>
	\$25,907,253

As reported last year the shell structure was completed during the first quarter of 2019. In December 2019 an additional ten year abatement was granted under Resolution 2019-07 for a buildout for Energizer. This then results in a total capital investment of \$34,641,100.

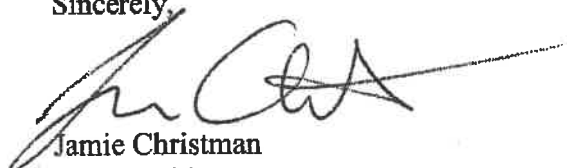
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Attached with this letter is a copy of a completed CF-1/Real Property for 2022 pay 2023 reflecting the updated investment value as stated.

Based on the foregoing information, Sunbeam FTP LLC is in full compliance with the investment requirements proposed on the original SB-1/Real Property.

Upon review of the enclosures should you have any questions, please feel free to contact me.

Sincerely,



Jamie Christman  
Vice President

JC:lj

Enclosures



# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51768 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

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 8-1.1-12.1-5.1 (c) and (d).

### INSTRUCTIONS:

1. 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.
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 (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. 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 8-1.1-12.1-5.1(b))
5. 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).

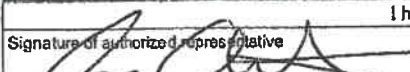
SECTION 1: TAXPAYER INFORMATION	
Name of taxpayer <b>SUNBEAM DEVELOPMENT CORPORATION</b>	County <b>JOHNSON</b>
Address of taxpayer (number and street, city, state, and ZIP code) <b>1401 79TH STREET CAUSEWAY, MIAMI BEACH, FL 33141</b>	DLGF taxing district number <b>018</b>
Name of contact person <b>KEN KERN</b> <b>11800 EXIT FIVE PARKWAY, SUITE 100, FISHERS, IN 46037</b>	Telephone number <b>( 317 ) 842-1166</b>

SECTION 2: LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body <b>CITY OF FRANKLIN, IN BY ITS COMMON COUNCIL</b>	Resolution number <b>2017-15</b>	Estimated start date (month, day, year) <b>08/2018</b>
Location of property <b>500 BARTRAM PARKWAY, FRANKLIN, IN 46037</b>		Actual start date (month, day, year) <b>4/01/2018</b>
Description of real property improvements <b>CONSTRUCTION OF 933,500 SF MODERN BULK WAREHOUSE FACILITY ON A SPECULATIVE BASIS - PARCEL NO. 4107-18-044-015.001-018</b>		Estimated completion date (month, day, year) <b>06/2019</b>
		Actual completion date (month, day, year)

SECTION 3: EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			0
Salaries			0
Number of employees retained			0
Salaries			0
Number of additional employees			
Salaries			

SECTION 4: COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	0		
Plus: Values of proposed project	\$18,000,000		
Less: Values of any property being replaced			
Net values upon completion of project	\$18,000,000		
ACTUAL	COST	ASSESSED VALUE	
Values before project	0		
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project	\$25,907,253	\$34,641,400	

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 	Title <b>VICE PRESIDENT</b>	Date signed (month, day, year) <b>2/22/22</b>