

# CITY OF FRANKLIN

### COMMUNITY DEVELOPMENT DEPARTMENT

# Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

**Date:** March 14, 2023

Re: Case C 2023-01: Aisin Industries Res. 21-10

#### Summary:

1. On March 1, 2021, the Franklin Common Council passed Resolution No. 2021-10 approving a 5-year tax abatement on \$710,000 in personal property with a 5% Economic Development Fee, for Aisin Industries located at 187 Bartram Parkway.

2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	49	49	0
Salaries	\$1,793,792	\$2,175,992	\$382,200
New Employees	20	11	-9
Salaries	\$624,000	\$400,400	-\$223,600
Total Employees	69	60	-9
Total Salaries	\$2,417,792	\$2,576,392	\$158,600
Average Hourly Salaries	\$16.84	\$20.64	\$3.80
Personal Property Improvements	\$710,000	\$790,000	\$80,000

- 3. Aisin had stated on their SB-1 form that construction would begin in 2021. The company did start construction on the expansion which was completed in 2022. The investment in equipment exceeded the estimate by \$80,000.
- 4. The personal property continues to be installed and the majority of the work has been completed. As more employees are trained, the equipment will continue to be put into use.
- 5. The personal property tax abatement is scheduled to expire in tax year 2027 payable in 2028. The final compliance review will take place in 2027.

## Aisin World Corp of America, Franklin Logistics Center 187 Bartram Parkway Franklin IN, 46131

FILED

FEB 24 2023

Elizabeth a. Alway

JOHNSON CO. AUDITOR

February 15, 2023

Mrs. Dana Monson, Community Development Specialist Dept. of Community Development 70 F. Monroe Street

70 E. Monroe Street Franklin, IN 46131

Re: Tax Abatement Compliance for Aisin World Corp of America, Franklin Logistics Center

Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to Aisin World Corp of America in 2021 under Franklin Common Council Resolution No. 90-05:

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments which had been projected for the past year, and (2) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on March 22, 2021.

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,

Randall A. DeChant, Manager

Aisin World Corp of America, Franklin Logistics Center

(812) 216-5512

**Enclosures** 





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

State Form 51766 (R3 / 2-13) Prescribed by the Department of Local Government Finance FEB 2 4 2023

Elizabeth a. alway JOHNSON CO. AUDITOR

# 20 PAY 20 24 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:

- 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.
- 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))
- 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 I	INFORM	IATION			
Name of taxpayer Aisin World Corp of America				John	son	
Address of taxpayer (number and street, city, state, and ZIP code) 15300 Centennial Drive, Northville MI 48168					DLGF taxing distr	ict number
Name of contact person Randall A DeChant					Telephone numbe ( 812 ) 21	6-5512
SECTION 2	LOCATION AND DESCR	RIPTION	OF PROPERT	Υ		
Name of designating body City of Franklin Common Council		Res	solution number		Estimated start da	ate (month, day, year)
Location of property Franklin Logistics Center 187 Bartram Parky	33000.	Actual start date Dec	(month, day, year) cember 2022			
Description of real property improvements Logistics Automation and Warehouse Managment System					Estimated completed Dec	etion date (month, day, year) cember 2023
Adding Repack and Pass Trough Production	n Lines				Actual completion	date (month, day, year)
SECTION 3	EMPLOYEES A	AND SA	LARIES	7 (2 ) 10		
	ES AND SALARIES			AS ESTIMAT		ACTUAL
Current number of employees				.51	3-49	100-
Salaries				\$20	3517.60	21-35 20.60
Number of employees retained				_5(	3 49	60.
Salaries				\$20.35 17.60 21.35		
Number of additional employees				21 20 20		
Salaries				\$17	.00° 15. CO	17.50
SECTION 4	COST AN	ID VALU	JES		4 1 7 4	
COST AND VALUES	manufact aring	Calix	REAL ESTATI	IMPROVEME	NTS	
AS ESTIMATED ON SB-1	ce	ST/	T		ASSESSE	D VALUE
Values before project			\$710,000			
Plus: Values of proposed project	710	,000	\$4,600,000	710,00	)	
Less: Values of any property being replaced			0			
Net values upon completion of project	1420,000 +500	COU	\$5,310,000	-		
ACTUAL	COS	ST			ASSESSE	D VALUE
Values before project			710,000			
Plus: Values of proposed project		-	196,000			
Less: Values of any property being replaced			0			
Net values upon completion of project			06,000			
SECTION 5 WASTE CO	INVERTED AND OTHER BE	NEFITS	PROMISED BY			
WASTE CONVERTED	AND OTHER BENEFITS			AS ESTIMAT	ED ON SB-1	ACTUAL
Amount of solid waste converted						
Amount of hazardous waste converted					0	
Other benefits:						
SECTION 6	TAXPAYER C					
	ereby certify that the represe		in this statemer	nt are true.	Ta	
Signature of Althorized representative A De Chaw	<del>/-</del>	Title Manag	er Franklin Lo	gistics Center	Date signed (n	onth, day, year) oruary 24, 2023

## Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

Date: March 14, 2023

Re: Cases C 2023-03: B2S Life Sciences (2020-05)

#### **Summary:**

1. On February 3, 2020, the Franklin Common Council passed Resolution No. 2020-05, approving a 7-year tax abatement with a 5% economic development fee on personal property for the real estate located at 97 E Monroe Street.

2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	29	43	14
Salaries	\$2,028,000	\$2,834,243.74	\$806,243
New Employees	10	14	4
Salaries	\$676,000	\$985,949	\$309,949
Total Employees	39	50	11
Total Salaries	\$2,704,000.00	\$3,521,247.66	\$817,247
Average Hourly Wage	\$33.33	\$33.86	\$.53
Personal Property Improvements	\$882,845	\$961,412.49	\$78,567.49

- 3. B2S Life Sciences indicated they would add 10 employees. In 2020, the company had 6 new hires and working to bring the other four online. The hourly salaries are as estimated.
- 4. In 2021, the company exceeded its new hire estimate and increased its payroll. The payroll continues to grow and new employees added in 2022.
- 5. The personal property investment exceeds the SB-1 estimate.
- 6. The personal property abatement will expire in 2027 pay 2028 with final compliance in 2027.

B2S Life Sciences 97 E. Monroe Street Franklin, In 46131

February 24, 2023

Mrs. Dana Monson, Community Development Specialist Dept. of Community Development 70 E. Monroe Street Franklin, IN 46131

Re: Tax Abatement Compliance for B2S Life Sciences

Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to B2S Life Sciences in 2020 under Franklin Common Council Resolution No. 2020-05.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making the R & D equipment purchases which had been projected for the past year, and (2) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on February 3, 2020.

Please review the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,

Aleks Davis B2S Life Sciences

**Enclosures** 

#### COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R4 / 11-16) Prescribed by the Department of Local Government Finance FORT PERSONS AND

**PRIVACY NOTICE** 

This form contains information confidential pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 1 and the extended due date of each year.

SECTION 1	AL NO. INC.	TAYPAYER	INFORMATIC	M	18.15.1	E Light	R. HA	A 4 5
Name of taxpayer		IAXI ATER		1 1		County		
B2S Life Sciences - 🕠 🌘	C16	entific.	rosse	rtres		Johnson		
Address of taxpayer (number and street, city, state, and 2						DLGF taxing distr	ict number	
97 E. Monroe Street								
Name of contact person						Telephone number		
Aleks Davis						(317) 78	37-2213	
SECTION 2 Name of designating body	LOCATIO	ON AND DESC		PROPERTY on number	704	Estimated start da	ate (month, d	av vesri
City of Franklin Common Council			100.000	0-05		C. DATERIES CONTRACTOR DESCRIPTION	1/01/202	2 S.
Location of property			Q	0 00		Actual start date		
97 E. Monroe Street 41 - 08 - 14	1-04:	3-1700	MO- N	29		0-	1/01/202	2
Description of new manufacturing equipment, or new res	earch and deve	lopment equipm	ent, or new info	rmation technology	ogy	Estimated comple	etion date (mo	onth, day, year)
equipment, or new logistical distribution equipment to be R&D equipment for lab use	acquired.						2/31/202	
Rad equipment for lab use						Actual completion		
						12	2/31/202	2
SECTION 3		EMPLOYEES	AND SALAF	RIES				
EMPLOYEE	S AND SALA	ARIES			AS ES	TIMATED ON SI	3-1 A	CTUAL
Current number of employees						29		50
Salaries						2,028,000.00	3,	521,247.66
Number of employees retained						2,028,000.00	-	43 834.243.74
Salaries Number of additional employees						10		14
Salaries						676,000.00		56.791.64 9
SECTION 4		COST A	ND VALUES		4. 18. A.		STATE OF	
						OT NOT		
		CTURING PMENT	R & D EQ	UIPMENT	EQU	IST DIST	IT EQI	JIPMENT
AS ESTIMATED ON SB-1			R & D EQ	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	EQUI	ASSESSED	COST 882,845.00	ASSESSED VALUE 882,845.00		ASSESSED		ASSESSED
Values before project Plus: Values of proposed project	EQUI	ASSESSED	COST 882.845.00 882,845.00	ASSESSED VALUE 882,845.00 882,845.00		ASSESSED		ASSESSED
Values before project Plus: Values of proposed project Less: Values of any property being replaced	EQUI	ASSESSED	882.845.00 882.845.00 882.845.00	ASSESSED VALUE  882,845.00  882,845.00  882,845.00		ASSESSED		ASSESSED
Values before project Plus: Values of proposed project	EQUI	PMENT ASSESSED VALUE	COST 882.845.00 882.845.00 882.845.00	ASSESSED VALUE 882,845.00 882,845.00 882,845.00 882,845.00	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project Plus: Values of proposed project Less: Values of any property being replaced	EQUI	ASSESSED	882.845.00 882.845.00 882.845.00	ASSESSED VALUE  882,845.00  882,845.00  882,845.00		ASSESSED		ASSESSED
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	COST	ASSESSED VALUE	COST 882.845.00 882.845.00 882.845.00	ASSESSED VALUE 882,845.00 882,845.00 882,845.00 882,845.00 ASSESSED	COST	ASSESSED VALUE  ASSESSED	COST	ASSESSED VALUE  ASSESSED
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	COST	ASSESSED VALUE	882,845.00 882,845.00 882,845.00 882,845.00 COST	ASSESSED VALUE 882,845.00 882,845.00 882,845.00 882,845.00 ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED	COST	ASSESSED VALUE  ASSESSED
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	COST	ASSESSED VALUE	COST  882,845,00  882,845,00  882,845,00  COST  1,534,863,00  1,131,242,49  0.00	ASSESSED VALUE 882,845.00 882,845.00 882,845.00 882,845.00 ASSESSED VALUE 1,534,863.00 1,131,242.49 0.00	COST	ASSESSED VALUE  ASSESSED	COST	ASSESSED VALUE  ASSESSED
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	COST	ASSESSED VALUE  ASSESSED VALUE	COST  882.845.00  882.845.00  882.845.00  COST  1,534,863.00 1,131,242.49  0.00 2.666,105.49	ASSESSED VALUE 882,845.00 882,845.00 882,845.00 882,845.00 ASSESSED VALUE 1,534,863.00 1,131,242.49	COST	ASSESSED VALUE  ASSESSED	COST	ASSESSED VALUE  ASSESSED
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	COST  COST	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5	COST  882.845.00  882.845.00  882.845.00  COST  1,534,863.00 1,131,242.49  0.00 2,666,105.49 6(C).	ASSESSED VALUE  882,845.00  882,845.00  882,845.00  882,845.00  ASSESSED VALUE  1,534,863.00  1,131,242.49  0.00  2,666,105.49	COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED
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	COST  COST	ASSESSED VALUE  ASSESSED VALUE	COST  882.845.00  882.845.00  882.845.00  COST  1,534,863.00 1,131,242.49  0.00 2,666,105.49 6(C).	ASSESSED VALUE  882,845.00  882,845.00  882,845.00  882,845.00  ASSESSED VALUE  1,534,863.00  1,131,242.49  0.00  2,666,105.49	COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED
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	COST  COST  pursuant to li	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5  ND OTHER B	COST  882.845.00  882.845.00  882.845.00  COST  1,534,863.00 1,131,242.49  0.00 2,666,105.49 6(C).	ASSESSED VALUE  882,845.00  882,845.00  882,845.00  882,845.00  ASSESSED VALUE  1,534,863.00  1,131,242.49  0.00  2,666,105.49	COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED
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 CONVERTED Amount of solid waste converted	COST  COST  pursuant to li	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5  ND OTHER B	COST  882.845.00  882.845.00  882.845.00  COST  1,534,863.00 1,131,242.49  0.00 2,666,105.49 6(C).	ASSESSED VALUE  882,845.00  882,845.00  882,845.00  882,845.00  ASSESSED VALUE  1,534,863.00  1,131,242.49  0.00  2,666,105.49	COST	ASSESSED VALUE  ASSESSED VALUE  YER	COST	ASSESSED VALUE  ASSESSED VALUE
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# 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 6-1.1-12.1-5.9)

- 1. 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.
- 2. 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.
- 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 County Assessor and the County Auditor.
- 4. 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 and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 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 County Assessor.

We have reviewed the CF-1 and	find that:			
the property owner IS in su	bstantial compliance			
the property owner IS NOT	in substantial compliance			
other (specify)			1410	
Reasons for the determination (attach	additional sheets if necessary)			
Signature of authorized member				Date signed (month, day, year)
Attested by:			Designating body	
			-	
If the property owner is found r time has been set aside for the	not to be in substantial compliance purpose of considering complian	e, the property nce.	owner shall receive the opportunity for	or a hearing. The following date and
Time of hearing AM	Date of hearing (month, day, year)	Location of he	aring	
T PARTY TO THE REAL PROPERTY.	HEARING RESU	JLTS (to be co	ompleted after the hearing)	
	Approved		Denied (see instruction 5 above)	
Reasons for the determination (attach	additional sheets if necessary)			
Signature of authorized member				Date signed (month, day, year)
Attested by:			Designating body	
	APPEA	AL RIGHTS [IC	C 6-1.1-12.1-5.9(e)]	
A property owner whose dedu clerk of Circuit or Superior Co	ction is denied by the designating out together with a bond condition	g body may ap ned to pay the	peal the designating body's decision costs of the appeal if the appeal is d	by filling a complaint in the office of the letermined against the property owner.

## B2S Life Sciences January - December 2022

Barcode	Equipment: Equipment Name	Received Date	ŀ	nitial Value	Invoice #
B2S-0642	5°C Refrigerator 0642	1/24/2022	\$	5,578.00	8807264130
B2S-0643	5°C Refrigerator 0643	1/24/2022	\$	5,578.00	8807264130
B2S-0641	-30°C Freezer 0641	1/24/2022	\$	5,852.00	8807264130
B25-0640	-30°C Freezer 0640	1/24/2022	\$	5,852.00	8807264130
B2S-0639	-80°C Freezer 0639	1/24/2022	\$	12,307.00	8807264130
B2S-0637	-80°C Freezer 0637	1/24/2022	\$	12,307.00	8807264130
B2S-0636	-80°C Freezer 0636	1/24/2022	\$	12,307.00	8807264130
B2S-0638	-80°C Freezer 0638	1/24/2022	\$	12,307.00	8807264130
	Thermo Vanquish System		_	mc 0.40.00	0024405746
B2S-0667	Base Horizon/Flex	1/31/2022	_		9021195716
B2S-0668	-80°C Freezer 0668	2/10/2022	\$	12,307.00	8807482180
	Qtr 1		\$	161,335.00	
B2S-0684	Tecan EVOware Dongle	8/23/2022	\$	8,495.00	hum - 22-084
	Qtr 3		\$	8,495.00	

\$ 169,830.00

**B2S Life Sciences** 

97 E. Monroe Street Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits): Expansion Investment Schedule by Quarter

-	Actual Amount of Investment	Proposed Amount of Total Investment		il Amount	Actual Amount of Investment Added Du	vestment Added During Year (by Quarter)	Actual Total by Quarter)	Difference Between Amount of Actual and	
Proposed	as of 12/31/22	by 12/31/22 (From SB-1)	3/31/22	6/30/22	3/31/22 6/30/22 9/30/22 12/31/22	12/31/22	Investment as of 12/31/22	Amount of Investment	
Equipment:	\$1,448,816.56	\$882,845.00	\$161,335.00 \$0.00 \$8,495.00 \$0.00	\$0.00	\$8,495.00	\$0.00	\$169,830.00	\$565,971.56	
Totals:	\$1,448,816.56	\$882,845.00	\$161,335.00 \$0.00	\$0.00	\$8,495.00 \$0.00	\$0.00	\$169,830.00	\$565,971.56	

Attachment to Form CF-1 (Compliance with Statement of Benefits): Job Creation Schedule by Quarter

Difference Between Actual and Proposed Number of Employees	+11
Actual Total Number of Employees as of 12/31/22	50
s Added ter) 12/31/22	0
Actual Number of Employees Added Added During Year (by Quarter) 3/31/22 6/30/22 9/30/22 12/31/22	m
Number of During Ye 6/30/22	ın
Actual s Added 3/31/22	9
Proposed Total Actual Number of Employees Ad Number of Employees Added During Year (by Quarter) by 12/31/22 (by 3/31/22 6/30/22 9/30/22 12/	39
Actual Number of Employees as of 12/31/21	43



# CITY OF FRANKLIN

## COMMUNITY DEVELOPMENT DEPARTMENT

### Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

**Date:** March 14, 2023

Re: Case C 2023-04: BPRex Healthcare Packaging Inc.

#### **Summary:**

1. On April 15<sup>th</sup>, 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 2022:

	Estimated on SB-1	Actual in 2022	Difference			
Employees Retained	209	188	-21			
Salaries	\$10,300,300	\$12,018,497	\$1,718,197			
New Employees	4	Hired in 2020	0			
Salaries	\$140,000	Met in 2020	0			
Total Employees	213	188	-25			
Total Salaries	\$10,440,300	\$12,018,497	\$1,578,197			
Average Hourly Salaries	\$23.57	\$30.73	\$7.16			
Personal Property Improvements	\$3,720,000	\$3,346,461.00	-\$373,539			

- 3. In 2020, the total number of employees exceeded the SB-1 estimate by 7, and the average hourly salary exceeded the estimate. They were right at their estimate and above in salaries. In 2021, the company lost 13 employees due to attrition, deaths, and other issues detailed in deficiency statement. In 2022 they continue to struggle with employment, however they have increased their salary and are being very proactive in their hiring search.
- 4. 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. In 2021, the company was not able to complete purchase due to employment situation. In 2022 the additional line continued to be paused due to lack of employees.
- 5. The tax abatement for Rexam is scheduled to expire in tax year 2025 payable 2026. The final compliance review will take place in 2025.



P.O. Box 959 (47706-0959) 101 Oakley Street Evansville, Indiana 47710 Tel: (812) 424-2904

February 27, 2023

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

Dana,

In regards to Resolution 2019-04 for BPRex Healthcare Packaging, Inc's MLX Capacity Expansion Project, the number of employees has fallen below the anticipated amount budgeted at the onset of the project. This is due to various reasons through the calendar year 2022 as outlined below.

From January 1 - December 31, 2022, Franklin had 87 total leavers, headcount as of 12/31/22 was 188:

- Retirements 8
- Company Transfer 1
- Company-Initiated Terminations for Just Cause 55
  - o Majority of these involuntary terminations are related to violation of Company attendance policy
- Voluntary Terminations 23
  - o Multiple reasons Personal/family reasons, New job closer to home/higher wages/better benefits

During the same time period (January 1 – December 31, 2022), Franklin hired & onboarded 84 new employees. This gave us a calendar year net result of -3.

As of today, 02/24/2023, the Franklin plant has 181 full-time, permanent employees. We also have 10 temporary-to-permanent employees, with an additional 5 beginning on Monday, 2/27/2023. In total, we have 196 active on our headcount including agency temps. These employees work full-time & are eligible to convert to permanent employment with Berry following 480 hours of work with the external staffing agency. We also have the opportunity to convert employees sooner than this hour requirement if they demonstrate exceptional performance & we do so, where appropriate.

Franklin is presently recruiting an additional 10-12 entry-level machine operator positions across both day-shift and night-shift to bring us to a full staffing level.

Open positions are posted on the Berry Global Careers Site, LinkedIn, Indeed, Indiana Department of Workforce Development & Franklin, Indiana Chamber of Commerce). The site continues to participate in local area job fairs, as available. We have an employee referral bonus program, which was increased in 2022 from \$600 to \$1,000 for a new hire referral that materializes. We have a 12-month new hire retention bonus program, providing various recognition and incentives during each month of the first year of employment.

We also conducted a wage study & received approval for a plant-wide wage increase in August 2022. This has been a tremendous help to ensure we have a larger candidate pool & are bringing in the right level of skill and capability. Our entry level starting rate is now \$22.00/hour, with an additional \$1.00/hour night-shift premium available. This is highly competitive for the local labor market.

Lastly, while the intended headcount threshold was 210, Franklin has also seen several changes in business volume over the past 2 years. We continue to monitor our sales & volume and ensure we are appropriately staffed to that level.

Let us know if you need additional information and thank you for your continuation of our existing resolutions.

Best regards,

Jason Humphrey

VP - Tax

Berry Global Inc.

P.O. Box 959

Evansville, IN 47706-0959

E-mail: jasonhumphrey@berryglobal.com

Phone (812) 424-2904

### **COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16) Prescribed by the Department of Local Government Finance FORM CF-1/PP

**PRIVACY NOTICE** 

This form contains information confidential pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- INSTRUCTIONS: 1. Properly 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 January 1 and May 15 of each
    year, unless a filling extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year,

3. With the approval of the des	signating booy,	COHIDHANCE II	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	unnimble brolec	is may be c	ON ISONOGICES ON O	110 (1) 00114	mance (Cr-1)	
SECTION 1		TAXPAYER	NFORMATIC	NC					
Name of texpayer						County			
BPRex Healthcare Packaging, Inc.						Johnson			
Address of laxpayer (number and street, city, state, and 2	(IP code)					DLGF taxing distri	ct number		
P.O. Box 959, Evansville, IN 4770	6-0959					41009			
Name of contact person						Telephone number			
Jason Humphrey, VP - Tax						(812) 42	24-2904		
SECTION 2	LOCATIO	N AND DESC	RIPTION O	FPROPERTY					
Name of designating body			Resolut	ion number		Estimated start da	te (month, de	ay, year)	
City of Franklin, IN			20	019-04		05/01/2	019		
Location of property						Actual start date (i	month, day, y	ear)	
1900 Commerce Drive, Franklin, I	N 46131								
Description of new manufacturing equipment, or new rese equipment, or new logistical distribution equipment to be	earch and devel acquired.	opment equipm	ent, or new inf	ormation technolo	gy	Estimated comple 09/30/2	,	onth, day, year)	
MLX Capacity Expansion Project						Actual completion		, day, year)	
SECTION 3		EMPLOYEES	AND SALA	RIES	H K I K				
EMPLOYEE	S AND SALA	RIES				IMATED ON SE		CTUAL	
Current number of employees 209							1	188	
Salaries 10,300,000								12,018,497	
Number of employees retained 209						1	88		
Salaries					10,3	300,000	12,	018,497	
Number of additional employees						4	-2	1	
Salaries					140	,000	1,71	18,497	
SECTION 4		COST A	ND VALUES						
	MANUFA EQUIF	acata, market		IST DIST	IT EQI	IT EQUIPMENT			
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	cost	ASSESSED	
Values before project	68,600,000	15,880,000						ļ	
Plus: Values of proposed project	3,720,000	1,488,000						ļ	
Less: Values of any property being replaced									
Net unlives upon completion of project	72,320,000	17,388,000							
Net values upon completion of project		1110001							
	COST	ASSESSED	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSEI	
ACTUAL			COST	ASSESSED VALUE	COST		COST	ASSESSEI VALUE	
ACTUAL Values before project	68,600,000	ASSESSED	соэт	ASSESSED VALUE	COST		COST	ASSESSEI VALUE	
ACTUAL  Values before project  Plus: Values of proposed project		ASSESSED	соэт	ASSESSED VALUE	COST		COST	ASSESSEI	
ACTUAL  Values before project  Plus: Values of proposed project  Less: Values of any property being replaced	68,600,000	ASSESSED	COST	ASSESSED VALUE	COST		COST	ASSESSEI VALUE	
ACTUAL  Values before project  Plus: Values of proposed project  Less: Values of any property being replaced  Net values upon completion of project	68,600,000 3,346,461	ASSESSED VALUE		ASSESSED VALUE	COST		COST	ASSESSEI	
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	68,600,000 3,346,461 pursuant to K	ASSESSED VALUE	.6(c).	VALUE		VALUE	COST	ASSESSEI	
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 CO	68,600,000 3,348,461 pursuant to K	ASSESSED VALUE	.6(c).	ASSESSED VALUE	НЕ ТАХРА	YER		VALUE	
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 CONVERTED	68,600,000 3,348,461 pursuant to K	ASSESSED VALUE	.6(c).	VALUE	НЕ ТАХРА	VALUE		ASSESSEI VALUE	
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 CONVERTED  Amount of solid waste converted	68,600,000 3,348,461 pursuant to K	ASSESSED VALUE	.6(c).	VALUE	НЕ ТАХРА	YER		VALUE	
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 CONVERTED  Amount of solid waste converted  Amount of hazardous waste converted	68,600,000 3,348,461 pursuant to K	ASSESSED VALUE	.6(c).	VALUE	НЕ ТАХРА	YER		VALUE	
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 CONVERTED  Amount of solid waste converted	68,600,000 3,348,461 pursuant to K	ASSESSED VALUE	.6(c).	VALUE	НЕ ТАХРА	YER		5-22-11	
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 CONVERTED  Amount of solid waste converted  Amount of hazardous waste converted	68,600,000 3,348,461 pursuant to K	ASSESSED VALUE	.6(c). ENEFITS PI	ROMISED BY T	НЕ ТАХРА	YER		VALUE	
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 CONVERTED  Amount of solid waste converted  Amount of hazardous waste converted  Other benefits:	68,600,000 3,348,461 pursuant to K DNVERTED A D AND OTHER	ASSESSED VALUE  C 6-1.1-12.1-5  ND OTHER B  R BENEFITS	.6(c). ENEFITS PI	ROMISED BY T	НЕ ТАХРА	YER		VALUE	
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 CONVERTED  Amount of solid waste converted  Amount of hazardous waste converted  Other benefits:	68,600,000 3,348,461 pursuant to K DNVERTED A D AND OTHER	ASSESSED VALUE  C 6-1.1-12.1-5  ND OTHER B  R BENEFITS  TAXPAYER  true.	.6(c). ENEFITS PI	ROMISED BY	НЕ ТАХРА	YER	A nfh, day, yeal	CTUAL	

# 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 6-1.1-12.1-5.9)

- 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 County Assessor and the County Auditor.
- 4. 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 and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 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 County Assessor.

and (3) the County 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)	
Reasons for the determination (attach additional sheets if necessary)	
Signature of authorized member	Date signed (month, day, year)
Attended by	Designating body
Attested by:	
If the property owner is found not to be in substantial compliance, the proper time has been set aside for the purpose of considering compliance.	ty owner shall receive the opportunity for 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)	
	Date signed (month, day, year)
Signature of authorized member	
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 clerk of Circuit or Superior Court together with a bond conditioned to pay	appeal the designating body's decision by filing a complaint in the office of the the costs of the appeal if the appeal is determined against the property owner.



### Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

Date: March 14, 2023

Re: Case C 2023-05: Caterpillar Reman Powertrain Indiana LLC

#### Summary:

1. On September 20<sup>th</sup>, 2010, the Franklin Common Council passed Resolution No. 2010-15, approving a 10-year tax abatement with a 5% economic development fee on personal property for Caterpillar Reman Powertrain Indiana, LLC, located at 751 International Drive.

2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference		
Employees Retained	338	245	-93		
Salaries	\$10,278,445	\$13,124,159	\$2,845,714		
New Employees	0	0	0		
Salaries	\$0	\$0	\$0		
Total Employees	338	245	-93		
Total Salaries	\$10,278,445	\$13,124,159	\$2,845,714		
Average Hourly Salaries	\$14.62	\$25.75	\$11.13		
Personal Property Improvements	\$13,568,000	\$10,616,923	-\$2,951,077		

- 3. The company estimated in its original application that it would spend \$4,700,000 on equipment in 2010, \$2,092,000 on equipment in 2011, \$3,276,000 in 2012, and \$3,500,000 in 2013. The total for all four years is \$13,568,000. They reported having spent \$7,762,540 at the end of 2012. They were given until the end of 2013 to purchase all of the equipment. They indicated in their application that they would purchase \$3,276,000 in 2012 but only purchased \$1,907,869. They indicated on their original application they would purchase an additional \$3,500,000 in 2013 but only purchased \$932,163. The completion date for the abatement was the end of 2013. Because the completion date on the SB-1 Form is the end of 2013, they are receiving abatement on \$10,616,923 in personal property. The number decreased in 2017 and 2018. While not eligible for the abatement, the company did invest an additional 2 million dollars in equipment to increase product offerings.
- 4. In 2018 the number of employees decreased by 29 due to leaner operations and natural attrition; however, total salaries and average hourly salaries are higher than the SB-1 estimate. 2019 saw an additional decrease of 68 total compared to estimates, however, salaries are still above estimate. In 2020 salaries are still above the estimate but due to attrition and leaner practices the employment numbers are lower. The company has increased bonuses and feels the employment base is better with the smaller number. The company continued the process of

- creating a leaner and more quality employment situation, with wages well above estimates but with lower employment numbers, giving more benefits to employees. In 2022 the company increased employment by 19 with wages over \$11.00 per hour higher.
- 5. The tax abatement is scheduled to expire in tax year 2023 payable 2024. The final compliance review should take place in 2023.



February 17, 2023

Mrs. Dana Monson, Community Development Specialist Department of Planning & Economic Development 70 E. Monroe Street Franklin, IN 46131

Re: Tax Abatement Compliance for Caterpillar Reman Powertrain Indiana LLC

Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements which were granted to Caterpillar Reman Powertrain Indiana LLC in 2010 under Franklin Common Council Resolution No. 2010-15.

As can be seen from reviewing the enclosed documents, our company was highly successful in making capital investments for the project. Over the last several years, Caterpillar experienced a decrease in demand; resulting in a need to shrink our hourly workforce from the original estimated project. We reduced our hourly positions through lean activities and natural attrition. This has resulted in a more efficient labor force which allowed us to increase the hourly pay rate 5% in 2022 as well as award over 5% in quarterly gainsharing bonuses. Although the number of employees retained is lower than estimated on Statement of Benefits (From SB-1) which was approved on October 4, 2010, we believe that the quality of employment is better for the actual employees retained.

In the last twelve months, the Caterpillar Reman Powertrain facility has launched a diesel engine product line powering Caterpillar construction machines. This supports the division's strategy of significant parts growth and is a continuation of opportunities for new business in our facility. The development of the workforce and the location continues to make Franklin a front runner in the Reman growth strategy and supports continued discussion on additional products to be launched in the next several years.

Please review the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,

andrea D. Haga

Andrea D. Haga Business Resource Manager Caterpillar Reman Powertrain Indiana

**Enclosures** 

751 International Drive, Franklin, Indiana 46131 • 317-346-3211

Caterpillar: Confidential Green

#### **COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16) Prescribed by the Department of Local Government Finance FORM CF-1 / PP

**PRIVACY NOTICE** This form contains information confidential pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 1 and the extended due date of each year.
    With the approval of the designating body, compliance
  - nation body compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

<ol><li>With the approval of the de</li></ol>	signating body	, compliance	information f	or multiple projec	ts may be	consolidated on o	ne (1) com	pliance (CF-1)
SECTION 1		TAXPAYER	RINFORMAT	ION	175.5		المتالة	
Name of texpayer						County		
Caterpillar Reman Powertrain India						Johnson		
Address of taxpayer (number and street, city, state, and	ZIP code)					DLGF taxing distric		
751 International Drive							41009	
Name of contact person						Telephone number		
Andrea D. Haga						(317)34	6-3211	
SECTION 2	LOCATIO	ON AND DES		F PROPERTY	704			
Name of designating body			Resolu	tion number		Estimated start da		
The City of Franklin Common Cour	ncil			2010-15			/10/201	
Location of property						Actual start date (r		1000
same as above							/04/201	•
Description of new manufacturing equipment, or new re- equipment, or new logistical distribution equipment to be	search and deve acquired;	lopment equip	nent, or new ir	formation technolo	987	Estimated completed 12	ion date (mi /31/201	
						Actual completion	date (month	i, day, year)
						01	/01/201	5
SECTION 3		EMPLOYEE	S AND SAL	ARIES	5 ST 8 15 T	DESTRUCTION OF		
	ES AND SALA				AS ES	TIMATED ON SB	-1 /	ACTUAL
Current number of employees		11 11 00-				338		245
Salaries						10,278,445.00	13	3,124,159,00
Number of employees retained						338		245
Salaries					1	10,278,445.00	13	1,124,159.00
Number of additional employees						0		0
Salaries						0.00		0.00
SECTION 4		COSTA	ND VALUES		HEWE	STIEL A	The same	
	MANUFA	CTURING PMENT	R&DE	QUIPMENT	LOG	IST DIST	IT EQ	UIPMENT
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	12,813,870,00	4,946,825.00						
Plus: Values of proposed project	13,568,000.00	5,427,200.00						
Less: Values of any property being replaced								
Net values upon completion of project	26.181,870.00	10,374,025,00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	12,613,870.00	756,833.00	)					4
Plus: Values of proposed project	6,993,884.00	1,049,083,00				4		
Less: Values of any property being replaced						1		
Net values upon completion of project	19,607,754.00	1,805,915,00						
NOTE: The COST of the property is confidential								
				ROMISED BY T			JERKA I	ULEXE.
WASTE CONVERTE	AND OTHER	R BENEFITS			AS ESTIN	IATED ON SB-1	A	CTUAL
Amount of solid waste converted							-	
Amount of hazardous waste converted							-	
Other benefits;								
SECTION 6		TAXPAYER	CERTIFICA	TION	70 . 10			NG LOUI
I hereby certify that the representations in this	statement are	true.						
Signature of authorized representative			Title	iness Mana	ner	Date signed (mon	th, day, year, 1/16/202	
Children in the same			DUS	ilicaa iviaila	901	U2	. 10,202	~

# 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 6-1.1-12.1-5.9)

- 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.
- 2. 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.
- 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 County Assessor and the County Auditor.
- 4. 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 and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 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 mall a certified copy of the resolution to: (1) the property owner, (2) the County Auditor; and (3) the County Assessor.

and (3) the County Assessor.				
We have reviewed the CF-1 and	find that:			
the property owner IS in sul	bstantial compliance			
the property owner IS NOT	in substantial compliance			
ather (specify)	•			
Reasons for the determination (attach	additional sheets if necessary)			
Signature of authorized member				Date signed (month, day, year)
Attested by:			Designating body	
If the property owner is found n time has been set aside for the	not to be in substantial compliance purpose of considering complian	e, the proper ce.	ty 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 t	nearing	the state of the s
	HEARING RESU	LTS (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				Date signed (month, day, year)
Attested by:			Designating body	
	АРРЕА	L RIGHTS	[IC 6-1.1-12.1-5.9(e)]	
A property owner whose dedu	ction is denied by the designating	body may a	appeal the designating body's decision we costs of the appeal if the appeal is of	by filing a complaint in the office of the letermined against the property owner.

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11,25,00   17.5   14.	Clothar	19,150.06 2485	643	ME	Pout 2			12/1/2011 P	MMSA	6.4L Assembly	Simplex Strip Doors inc.	Abeternant 2010-16
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	To the same of	THE CALL	041	1	103.1		2015	05/01/14 P	YSMM	G 41 MPFP	•	Abatement 2010-16
1,15,5,5,5,10,10   1,15,5,5,5,5,10   1,15,5,5,5,5,10   1,15,5,5,5,5,10   1,15,5,5,5,5,10   1,15,5,5,5,5,10   1,15,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,5,	XIGHEY	and the same and	900	M	E local		2015	10/01/14 P	YSMM	E-ALHPE	ELDO SALÉS & ENGANEERING	Absternent 2010-16
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5,0072.23         FPP         ME         Pone 1         2013.24         C44,18P         HTMLALLE STETMAS           1,155.60         178         ME         Pone 2         2013         0,40,172         P. WAM         6.4,18P         HTMLALLE STETMAS           1,155.60         178         ME         Pone 2         2013         0,40,172         P. WAM         6.4,18P         P. PERGERON TOOL           1,155.60         178         ME         Pone 2         2013         0,40,172         P. WAM         6.4,18P         P. PERGERON TOOL           1,156.60         178         ME         Pone 2         2013         0,40,172         P. WAM         6.4,18P         P. PERGERON TOOL           1,150.60         178         ME         Pone 2         2013         0,40,172         P. WAM         6.4,18P         P. PERGERON TOOL           1,150.60         178         ME         Pone 2         2013         0,40,172         P. WAM         6.4,18P         P. PERGERON TOOL           1,150.60         178         ME         Pone 2         2013         0,40,173         P. WAM         ME         P. WAM         P. WAM<	rlesk	14,325,00 3181	444	4	7 1004		7000	Odjetj12 P	WELLER	E 41 1100	FILTO CALES, & ENGINEERING	Abatement 2010-16
1,584,047,306   FFP   ME   Pool 2   2013   0,400,017   F TANN   6,41 MFP   ME   ME   Pool 2   2013   0,400,017   F TANN   6,41 MFP   ME   Pool 2   2013   0,400,017   F TANN   ME   ME   Pool 2   2013   0,400,017   F TANN   ME   Pool 2   2014   0,400,017   F TANN   ME   Pool 3   2014   ME   Pool 3   2014   ME   Pool 3   2014   2014   ME   Pool 3   201	<b>06 IM</b>	20,972.62	201		Post 2		YIN'S	- 17/12/20	Printer.	THE PERSON NAMED IN	LAND BLILLY COUNTRACT	Abstrant 2010-16
1,550 to 1178   FFP   ME   Food 2   2014   1,501/12   FAM   SAL MASCHINING   CHANCE   CHANC	peed	5,042.67 3066	Ē	₩ :	Poel 2		2013	21/10/60	T-SMILM	144 14 0	מומינים הומינים	Abatement 2030-16
1,000	of Ma	11,556.00 3178		¥	Paol 2		2013	08/01/12 P	N SWIM	by ALTHE	LOCATION DESCRIPTION TO SELECT	Shalamant 2010.16
9,4116 DD         FPP         ME         Podol 2         2013         17/40/128 Provided         PSAMM         HINDAGE         COANTE AARINA           9,500.00         1,500.00         FPP         ME         Podol 2         2013         07/01/12 Provided         PSAMM         PDAMD	Ling R	29,990,00 -	dd	발	103-T		202	OSJONAL P	ANGE	6.4L Machining	DESIGNATION PRECEDENT TOOL	Abstract Milita
9,000,00.         FPP         MR         Poed 2         2015         GP/LILLY PRIME         PORGOSA         CANTE AMERICA           2,823,13.20         FPP         MR         Foed 2         2013         05/01/12         PYSAMA         DYPO         Dyp Directa           2,828,13.20         FPP         MR         Foed 2         2013         05/01/12         PYSAMA         DYPO         Dyp Directa           2,838,13.20         FPP         MR         Foed 2         2013         05/01/12         PYSAMA         GREENAL PLAYT OPERATORS         SAF           12,900.00 3243         FPP         MR         Foed 2         2014         04/01/13         PYSAMA         GREENAL PLAYT OPERATORS         WIESE           13,900.00 3243         FPP         MR         Foed 2         2014         04/01/13         PYSAMA         GREENAL PLAYT OPERATORS         WIESE           12,900.00 3243         FPP         MR         Foed 2         2014         04/01/13         PYSAMA         GREENAL PLAYT OPERATORS         WIESE           12,900.00 3243         FPP         MR         Foed 2         2014         04/01/13         PYSAMA         GREENAL PLAYT OPERATORS         WIESE           12,900.00 324         FPP         MR         Foe	tration	24,114 00 ~	dd	ME	Pool 2		2014	11/01/11	N. P.	HUCKES	*	Abutament 2070-15
9,8,8,8,2,3         FPP         ME         Pool 2         701,1         PYMAM         DUNIOUS         CAME AM RICA           2,8,8,3,3         6,8,3,3         701,2         9,6,4,11         PYMAM         DYNO         Dyno Dne Inc.           2,8,3,3,70         FPP         ME         Pool 2         201,3         0,6,4,11         PYMAM         DYNO         Dyno Dne Inc.           1,3,90,00         FPP         ME         Pool 2         201,4         0,40,13         PYMAM         DYNO         Dyno Dne Inc.           1,3,90,00         FPP         ME         Pool 2         201,4         0,40,13         PYMAM         GENERAL PLAT OPERATORS         WIES           1,3,90,00         3,43         FPP         ME         Pool 2         201,4         0,40,13         PYMAM         GENERAL PLAT OPERATORS         WIES           1,3,90,00         3,43         FPP         ME         Pool 2         201,4         0,40,13         PYMAM         GENERAL PLAT OPERATORS         WIES           1,3,00,00         3,43         FPP         ME         Pool 2         201,4         9,40,13         PYMAM         GENERAL PLAT OPERATORS         WIES           1,40,4,5,0         FPP         ME         Pool 2         201,4<	oring 5	- 00:006'6	FPP	ME	Pool 2		2015	DS/01/14 P	YSMM	Biochs	• 11	Abstract 2010 15
1,31,31,32	W and	S, MARIA 3073	FPP	ME	Post 2		2013	07/01/12 P	VSASM	DUMMAGE	40000	Academent Academic Ac
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12,000 00 322	Serine.	2,910.00	FPP	꾶	Pool 2		2013	06/01/12 9	YSMIN	CHAIG		Abstract Auto-18
12,900 00 3271   FPP   MIE Pool 2	rhind	12,900 00 3242	FPP	¥	Paol 2		2014	DM/DI/J3 P	MAN	GENERAL PLANT OPERATIONS		Abstraction 2010-10
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2543.00 3106   FPP   ME Pool 2 2014 OPPLIA P YAMM GENERAL PLANT OPERATIONS	Paller	3,700,00 3248	<u>.</u>	ME	Pool 2		2014	DAVIDIAN P	YSMIM	GENERAL PLANT OPERATIONS	-	Abatement 2010-15
1,2,4,5,2,4		22.543.00 3206	FPP	374	Pool 2		2014	09/01/13 P	YSMIM	GENERAL PLANT OPERATIONS	-	Abatement JUIU-15
27,045.00 -         IPP         ME         Pool 2         2015         GEG/II/14 P         Yound GERENADOS           1,7,501.02 -         1,7,501.02 -         1,7,501.02 -         2013         0.2/01/13 P         Yukuda GERENADOS WAREHOUSE         WIESE           1,7,501.02 -         1,7,501.02 -         1,7,501.02 -         1,7,501.02 -         1,7,501.02 -         1,7,501.02 -         1,7,501.02 -           1,7,501.02 -	Combre	140,415,24 -	999	*	Pool 2		2015	05/01/14 P	YSMIM	CENERAL PLANT OPERATIONS	SA. 0	Abertement 2010-18
1738175 3007   FPP   ME   Poul 2   2011 024/113 P YAMM   GREENVOOD WAREHOUSE   WIEE	ne Bel	27,045.00	dell	ME.	Pool 2		2015	05/01/14 P	YSMM	GENERAL PLANT OPERATIONS		Absternery 4010-16
7,500.00 3229 FPP ME Pool 2 2014 0404/13 P YSMAM GREENWOOD WARFHOLDS WITH LANDLING CASERWOOD WARFHOLDS SMOOT MATERIAL HANDLING CASERWOOD WARFHOLDS CASERWOOD WAS AND WARFHOLDS CASERWOOD WARFHOLDS CASERWOOD WARFHOLDS CASERWOOD WARFHOLDS CASERWOOD WARFHOLDS CASERWOOD WARFHOLDS CASERWOOD WAS AND WARFHOLD WAS AND WARFIND WAS AND WARFHOLD WAS A	(trassen)	17,381.75 3087	FPP	ME	Poel 2		2013	02/01/13 P	APPA	GREENWOOD WAREHOUSE	1000000	Abstract John 15
76,493.83 540 PPP ME Pool 2 2015 65/4114 P YSMM GNELMYCOD WAREHOLE. SHELLENDOOD WAREHOLE. P. 26,453.00 PPP ME Pool 2 2012 05/4111 P YSMM HPP GNELMYCOD WAREHOLE. P. 26,453.00 PPP ME Pool 2 2012 01/21/12 P YSMM HPP GNELMYCE.P. 2013 01/21/12 P YSMM HPP GNET.P. 2013 01/21/	rktruck	7,500.00 3229	FPP	N.	Pool 2		2014	א בויוועישט	YSMIM	GREENWOOD WAREHOUSE	With	The state of the Second
226,463.00         FPP         MR         Pool 2         2012 00,60,11 p.         Yound MEDUS         CERRINGS L.V.           3,335.00 3067         FPP         MR         Pool 2         2012         DL/04/12 p.         Yound HPP         CRARE AMERICA.           4,549.56 03 3077         FPP         MR         Pool 2         2013         02/27/12 p.         YSAMA         HPP         CRARE AMERICA.           6,575.00 3077         FPP         MR         Pool 2         2013         02/27/12 p.         YSAMA         HPP         CRARE AMERICA.           6,549.00 3077         FPP         MR         Pool 2         2013         02/27/12 p.         YSAMA         HPP         Goo T. Schmidt           6,649.00 3174         FPP         MR         Pool 2         2013         02/27/12 p.         YSAMA         HPP         Goo T. Schmidt           6,649.00 3174         FPP         MR         Pool 2         2013         02/27/12 p.         YSAMA         HPP         Goo T. Schmidt           6,649.00 3174         FPP         MR         Pool 2         2014         430/07/13 p.         YSAMA         HPP         Goo T. Schmidt	OWNER	76,493.83 2540	44	ME	Pool 2		2018		ASMM	GREENWOOD WAREHOUSE	SAIDCK MATERIAL HAMDUNG	Apartement ( ) and 10
3,315.00 30.03 FPP ME Pool 2 2011 01,01/12 P YSAMA HPP "CRARE AMERICA 8,249.64 3150 FPP ME Pool 2 2011 02,02/12 P YSAMA HPP CRARE AMERICA 8,775.00 30.77 FPP ME Pool 2 2013 07,01/12 P YSAMA HPP Goo T, Schmisti 15,075.00 31.74 FPP ME Pool 2 2014 124/01/13 P YSAMA HPP "CRARE AMERICA 5,010 07,01/12 P YSAMA HPP "CRARE AME POOL 2 2014 124/01/13 P YSAMA POOL 2 2014 124/01/13 P YSAMA PO	Name Fil	226,463.00 -	FPP	ME	Pool 2		2012	06/01/11 9	YSMM	HEADS	GENRING L.P.	Aparement Joseph 16
8,49464 3050 FPP ME Pool 2 02/27/12 P YSMM HPP CANEROCA 6,755 00 3077 FPP ME Pool 2 2013 07/01/12 P YSMM HPP Goo T. Schmidt 6,5400 0374 FPP ME Pool 2 2013 09/01/12 P YSMM HPP .	Hillic P	3,315.00 3063	683	¥	Pool 2		2012	DE/O7/15 P	YSMIN			of other mattered
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6,548,00 3124 FPP ME Pool 2 2014 10/01/13 P VAAM HPP -	tainles	15,075 00 3074	FFF	ME	Poel 2		2013	03/01/13 P	SLIMM	117		Abatement 2010-15
	Phone T	6,548.00 3124	443	ME	Pool 2		2014	12/07/21	YCMM	400	•	Ahatamahar 2010-15

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## Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

Date: March 14,2023

**Re:** Case C 2023-06: Electro-Spec, Inc. (12-07)

#### **Summary:**

1. On April 16<sup>th</sup>, 2012, the Franklin Common Council passed Resolution No. 2012-07, approving a 10-year tax abatement on personal property tax abatement for Electro-Spec located at 1800 Commerce Parkway.

2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	62	64	0
Salaries	\$2,428,138	\$3,739,586	\$1,311,448
New Employees	22	0	-22
Salaries	\$600,000	\$0	-\$600,000
Total Employees	84	64	-20
Total Salaries	\$3,028,138	\$3,739,586	\$711,448
Average Hourly Salaries	\$17.33	\$28.09	\$10.76
Personal Property Improvements	\$2,170,000	\$2,244,219	\$74,219

- 3. The company has exceeded their personal property investment estimated on their SB-1 Form.
- 4. The company stated they would create 10 jobs in 2012, 5 to 7 jobs in 2013, and 5 to 8 jobs in 2014. They met the number of jobs retained and created as originally estimated in 2013. That number declined by 4 in 2014. The number of jobs in 2015 exceeds their SB-1 estimate by 4. The total employees in 2016 is 4 fewer than estimated on SB-1; however, the average hourly salary exceeds what was estimated. In 2017 the number of employees is 5 short of the estimate, but total salaries and hourly wages well exceed the SB-1 estimate. In 2018 Electro-Spec was down two employees, but exceeded hourly wages by \$6.87 compared to SB-1 estimates. In 2019 they were down by 18, however, their wages are above estimates by \$8.00. In 2020 they are down by 15 but wages are up by \$5.12. Jobs have become more skilled than originally estimated in 2012 and have reduced employees but increased wages. The company is down 22 employees in 2021, however the wages are above by \$7.11 and the company is using more skilled labor, with less unskilled needs. In 2022 the company is still down in employment but over \$10 per hour in wages.
- 5. The personal property tax abatement is scheduled to expire in 2023 pay 2024. The final compliance will take place in 2023.



February 22, 2023

Ms. Dana Monson Community Development Specialist Dept. Of Planning & Economic Development 70 East Monroe Street Franklin, IN 46131

RE: Tax Abatement Compliance for Electro-Spec, Inc.

Dear Ms. Monson:

Enclosed please find the CF-1 (Compliance with Statement of Benefits) regarding compliance with personal property tax abatements which were granted to Electro-Spec, Inc. under Franklin Common Council Resolution No. 12-07.

As you can see from reviewing the enclosed documents, our company has been successful in (1) exceeding the initial capital investment set forth in 2012, but are short on maintaining the number of jobs which had been proposed in the Statement of Benefits (Form SB-1) by 20 employees. While falling short by the number of jobs, we actually exceeded the proposed amount of payroll by hiring higher skilled employees for specific engineering and quality roles within the company. We are actively trying to hire, but continue to run into problems with bringing in personnel unfortunately.

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,

Jeffrey D. Smith President

(317) 739-0924

ismith@electro-spec.com

### **COMPLIANCE WITH STATEMENT OF BENEFITS** PERSONAL PROPERTY

State Form 51765 (R4 / 11-16) Prescribed by the Department of Local Government Finance FORM CF-1/PP

PRIVACY NOTICE

This form contains information confidential pursuant to IC 6-1.1-35-9 and iC 6-1.1-12.1-5.6.

- 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 January 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 January 1 and the extended due date of each year.

SECTION 1	EUTO FEET	TAXPAYER I	NFORMAT	ON	SEA		A CONTRACTOR	
Name of taxpayer						County		
Electro-Spec, Inc.						Johnson		
Address of taxpayer (number and street, city, state, and		_				DLGF taxing dist		
1800 Commerce Parkway Franklin	n, IN 4613	1					41-009	
Name of contact person						Telephone numb		
Jeffrey D Smith						(317)7	38-9199	
SECTION 2 Name of designating body	LOCATIO	ON AND DESC		F PROPERTY	30.00			
Franklin City Council			Resolu	ition number		Estimated start d		
Location of property				12-07			5-01-201	
1800 Commerce Parkway Franklir	n. IN 4613	1				Actual start date	(month, day, 5-01-201	
Description of new manufacturing equipment, or new res	search and deve		nt, or new in	formation technol	oav	Estimated comple		
equipment, or new logistical distribution equipment to be	acquired.				~g)		2-31-201	10000
New Manufacturing Equipment						Actual completion		
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SECTION 3	OFFICE OF STREET	EMPLOYEES.	AND SALA	ARIES			201201	
EMPLOYE	ES AND SALA				AS ES	TIMATED ON SI	2.1	ACTUAL
Current number of employees					AG LO	62	3-1	64
Salaries						2.428.138.00	,	3,739,586.00
Number of employees retained						62		62
Salaries						2,428,138.00	2	,428,138.00
Number of additional employees						22		2
Salaries						600,000.00		.311,448.00
SECTION 4		COST AN	D VALUES	A TO LONG TO			State of the last	1011,440.00
		CTURING	R&DE	QUIPMENT	LOG	IST DIST	IT EQ	UIPMENT
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSE VALUE
Values before project								
Plus: Values of proposed project	2,170,000.00							
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED	COST	ASSESSE
Values before project	0.00			VALUE		VALUE		VALUE
Plus: Values of proposed project	3,212,158.00							-
Less: Values of any property being replaced	5,212,100.00							
Net values upon completion of project	3,212,158,00							-
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WASTE CONVERTED  Amount of solid waste converted	ANDUTHER	BENEFITS			AS ESTIM	ATED ON SB-1	A	CTUAL
Amount of hazardous waste converted								
Other benefits:								
SECTION 6		TAXPAYER CE	In the leaves	101	E/AU CONT			7///
			RIIFICAL	ION	200		PH 453	
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I hereby pertify that the representations in this s	statement are t	true.						
I hereby sertify that the representations in this signature authorized remaintailive	statement are t	true.		President		Date signed (mon	th, day, year) 21st, 20	

# 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 6-1,1-12,1-5.9)

- 1. 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 County Assessor and the County Auditor.
- 4. 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 and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 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 County Assessor.

We have reviewed the CF-1 ar	nd find that:			
the property owner IS in	substantial compliance			
the property owner IS NO	OT in substantial compliance			
other (specify)	6) III I I I I I I I I I I I I I I I I I			- West
Reasons for the determination (atta	ch additional sheets if necessary			
i i i i i i i i i i i i i i i i i i i	on additional affects if fiecessary;			
Signature of authorized member				Date signed (month, day, year)
Attested by:	11991		Designating body	P-MA
	10-8	-		
time has been set aside for the	I not to be in substantial compliance he purpose of considering complian	e, the proper ice.	ty owner shall receive the opportunity for	or a hearing. The following date and
Time of hearing AM		Location of h	nearing	
	HEARING RESU	LTS (to be	completed after the hearing)	
	Approved		Denied (see instruction 5 above)	New State St
Reasons for the determination (attack	ch additional sheets if necessary)			
Signature of authorized member		****		Data di anticonti
				Date signed (month, day, year)
Attested by:			Designating body	7// Table 1974
	APPEA	L RIGHTS II	C 6-1.1-12.1-5.9(e)]	AND
A property owner whose ded			ppeal the designating body's decision to	av filing a complaint in the effice of the
clerk of Circuit or Superior C	ourt together with a bond condition	ed to pay the	e costs of the appeal if the appeal is de	etermined against the property owner.

Electro-Spec, Inc. 1800 Commerce Parkway Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits) Expansion Investment Schedule by Quarter

	Prop Tota	Proposed Amount of Total Investment by 12/31/2014	Actual Amount of Investment Added During the Year (By Quarter)	of Investment Add Quarter)	Added During ter)	the Year (By	Actual Total Investment	Sum of Prior Years Investments +	Difference Between Actual and Proposed Investment
	_	(Form SB-1)	3/31/2022		6/30/2022 9/30/2022 12/31/2022	12/31/2022	as of 12/31/21 Current Year	Current Year	
Machinery & Equipment	↔	2,170,000	\$ 113,826 \$	\$ 72,816	72,816 \$ 151,560 \$ 100,497	\$ 100,497	\$ 438,699	438,699 \$ 3,212,158	\$ 1,042,158
Totals:	↔	2,170,000							

Resolution Number 12-07



# CITY OF FRANKLIN

#### COMMUNITY DEVELOPMENT DEPARTMENT

# Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

Date: March 14, 2023

Re: Case C 2023-08: Essex Furukawa (Res. 21-14)

### Summary:

1. On April 5<sup>th</sup>, 2021, the Franklin Common Council passed Resolution No. 2021-14 approving a 7-year tax abatement on \$3,000,000 in personal property with a 5% Economic Development Fee, for Essex Furukawa located at 3200 Essex Drive.

2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	68	68	0
Salaries	\$4,220,569.60	\$3,253,120	-\$967,449.60
New Employees	6	20	14
Salaries	\$262,080.00	\$956,800	\$694,720
Total Employees	74	88	14
Total Salaries	\$4,482,649.00	\$4,209,920,	-\$272,729
Average Hourly Salaries	\$29.00	\$23.00	-\$6.00
Personal Property Improvements	\$3,000,000	\$5,647,000	\$2,647,000.00

- 3. Essex Furukawa is down in their employment numbers by 18 and also down in salaries. They have explained that they have lost some employees but have hired new in their place, but not the full complement as indicated on their SB-1. They are continuing to hire, but finding it difficult in the current workforce climate. In 22 the company is up in employment but down in wages. The primary reason is the experience level of the new employees. As they are trained, they rise in their wages.
- 4. The real property investment is \$5,647,000, well above their estimate of \$3,000,000.
- 5. The real property tax abatement is scheduled to expire in tax year 2029 payable 2030. The final compliance review will take place in 2029.

### **COMPLIANCE WITH STATEMENT OF BENEFITS** PERSONAL PROPERTY

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1/PP

PRIVACY NOTICE

This form contains information confidential pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 1 and the extended due date of each year.

With the approval of the des	J. g a.s g . a a a , ,						.,	
SECTION 1		TAXPAYER IN	FORMATI	ON	III IN LINE		511	
Name of taxpayer						County		
Essex Furukawa Magnet Wire USA						Johnson		
Address of taxpayer (number and street, city, state, and 2						DLGF taxing distri	ct number	
3200 Essex Drive Franklin In. 4613	1							
Name of contact person						Telephone numbe		
Greg Bosk					×	(210)26	9-0707	
SECTION 2	LOCATIO	N AND DESCR					to foreath d	H H H H H
Name of designating body			Resolut	tion number		Estimated start da	16 ( <i>month, da</i> 15-2019	iy, year)
Franklin City Council				21-09				
Location of property 3200 Essex Drive Franklin In. 4613	1					Actual start date (	топип, аау, у	ear)
Description of new manufacturing equipment, or new rese	earch and devel	opment equipmen	t, or new inf	ormation technolo	gy	Estimated comple	•	nth, day, year)
equipment, or new logistical distribution equipment to be Conversion of warehouse space into a new produ	acquired.	h equipment for	automotiv	e market		(	)5-2021	
Conversion of warehouse space into a new produ	iction area wit	ii equipinent ioi	automotiv	e market		Actual completion	date (month,	day, year)
SECTION 3		EMPLOYEES A	ND SALA	RIES	7 m 3			
EMPLOYEE	S AND SALA	RIES			AS ES	TIMATED ON SE	3-1 A	CTUAL
Current number of employees						68		88
Salaries						29.84		23.00
Number of employees retained						68		68
Salaries						29.84		23.00
Number of additional employees						6		20
Salaries						21.00		23.00
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SECTION 4		COSTANI	VALUES	a' is a ma Earl				
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AS ESTIMATED ON SB-1  Values before project  Plus: Values of proposed project  Less: Values of any property being replaced	COST 9,000,000.00	CTURING PMENT ASSESSED	R&DE	QUIPMENT		ASSESSED		ASSESSED
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AS ESTIMATED ON SB-1  Values before project  Plus: Values of proposed project  Less: Values of any property being replaced	9,000,000.00 3,000,000.00 0.00	CTURING PMENT ASSESSED	R&DE	QUIPMENT		ASSESSED		ASSESSED
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	9,000,000.00 3,000,000.00 0.00 12,000,000.00	CTURING MENT ASSESSED VALUE  ASSESSED	R & D E	ASSESSED  ASSESSED	COST	ASSESSED VALUE  ASSESSED	COST	ASSESSED VALUE
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	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST	CTURING MENT ASSESSED VALUE  ASSESSED	R & D E	ASSESSED  ASSESSED	COST	ASSESSED VALUE  ASSESSED	COST	ASSESSED VALUE
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	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST 9,000,000.00	CTURING MENT ASSESSED VALUE  ASSESSED	R & D E	ASSESSED  ASSESSED	COST	ASSESSED VALUE  ASSESSED	COST	ASSESSED VALUE
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	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST 9,000,000.00 56,470,000.00	CTURING MENT ASSESSED VALUE  ASSESSED	R & D E	ASSESSED  ASSESSED	COST	ASSESSED VALUE  ASSESSED	COST	ASSESSED VALUE
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	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST 9,000,000.00 56,470,000.00 0.00 14,647,000.00 pursuant to IC	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.6	COST COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE
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 CO	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST 9,000,000.00 56,470,000.00 0.00 14,647,000.00 pursuant to IC	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.6	COST COST	ASSESSED VALUE  ASSESSED VALUE  ROMISED BY T	COST  COST	ASSESSED VALUE  ASSESSED VALUE  YER	COST	ASSESSED VALUE  ASSESSED VALUE
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	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST 9,000,000.00 56,470,000.00 0.00 14,647,000.00 pursuant to IC	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.6	COST COST	ASSESSED VALUE  ASSESSED VALUE  ROMISED BY T	COST  COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST 9,000,000.00 56,470,000.00 0.00 14,647,000.00 pursuant to IC	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.6	COST COST	ASSESSED VALUE  ASSESSED VALUE  ROMISED BY T	COST  COST	ASSESSED VALUE  ASSESSED VALUE  YER	COST	ASSESSED VALUE  ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted  Amount of hazardous waste converted	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST 9,000,000.00 56,470,000.00 0.00 14,647,000.00 pursuant to IC	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.6	COST COST	ASSESSED VALUE  ASSESSED VALUE  ROMISED BY T	COST  COST	ASSESSED VALUE  ASSESSED VALUE  YER	COST	ASSESSED VALUE  ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST 9,000,000.00 56,470,000.00 0.00 14,647,000.00 pursuant to IC	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.6	COST COST	ASSESSED VALUE  ASSESSED VALUE  ROMISED BY T	COST  COST	ASSESSED VALUE  ASSESSED VALUE  YER	COST	ASSESSED VALUE  ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted	9,000,000.00 3,000,000.00 0.00 12,000,000.00 COST 9,000,000.00 56,470,000.00 0.00 14,647,000.00 pursuant to IC	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.6	COST  COST  (c).	ASSESSED VALUE  ASSESSED VALUE  ASSESSED VALUE	COST  COST	ASSESSED VALUE  ASSESSED VALUE  YER	COST	ASSESSED VALUE  ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted  Amount of hazardous waste converted  Other benefits:	9,000,000.00 3,000,000.00 12,000,000.00 COST 9,000,000.00 56,470,000.00 14,647,000.00 pursuant to IC	ASSESSED VALUE  ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.6  ND OTHER BE R BENEFITS  TAXPAYER CE  true.	COST  COST  (c).  NEFITS PI	ASSESSED VALUE  ASSESSED VALUE  ASSESSED VALUE	COST  COST	ASSESSED VALUE  ASSESSED VALUE  YER	COST	ASSESSED VALUE  ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted  Amount of hazardous waste converted  Other benefits:	9,000,000.00 3,000,000.00 12,000,000.00 COST 9,000,000.00 56,470,000.00 14,647,000.00 pursuant to IC	ASSESSED VALUE  ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.6  ND OTHER BE R BENEFITS  TAXPAYER CE  true.	COST  COST  (c).	ASSESSED VALUE  ASSESSED VALUE  ASSESSED VALUE	COST  COST	ASSESSED VALUE  ASSESSED VALUE  YER	COST	ASSESSED VALUE  ASSESSED VALUE  CTUAL

# 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 6-1.1-12.1-5.9)

- 1. 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.
- 2. 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 County Assessor and the County Auditor.
- 4. 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 and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 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 County Assessor.

4.14 (a) 4.16 CC4.13, 1.16CC4.13		
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)		
Reasons for the determination (attach additional sheets if necessary)		
Reasons for the determination (altern additional shocks in necessary)		
Signature of authorized member		Date signed (month, day, year)
Signature of authorized member		Sale digital (manus, any) year,
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the proptime has been set aside for the purpose of considering compliance.	erty owner shall receive the opportunity t	for a hearing. The following date and
Time of hearing	of hearing	
HEARING RESULTS (to b	e completed after the hearing)	THE STATE OF THE PARTY OF THE P
☐ Approved	Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		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
clerk of Circuit or Superior Court together with a bond conditioned to pay	the costs of the appeal if the appeal is of	letermined against the property owner.



## CITY OF FRANKLIN

#### Community Development Department

# Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

**Date:** March 14, 2023

Re: Case C 2023-10: Patch Development 17-10

#### **Summary:**

1. On August 21<sup>st</sup> 2017, the Franklin Common Council passed Resolution No. 2017-10, approving a 10-year tax abatement on \$2,837,000 in real property, for the City of Franklin RDC shell building located at 40 Linville Way. The property was sold to Patch Development in 2021. The property was then leased to G & H Wire, another Franklin company.

2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	134	134	0
Salaries	\$22.90	\$27.48	\$4.58
New Employees	116	77	39
Salaries	\$25.00	\$18.59	-\$6.41
Total Employees	250	170	-80
Total Salaries	NA	NA	NA
Average Hourly Salaries	\$23.95	\$23.03	92
Real Property Improvements	\$2,837,000	\$2,837,000	\$0

- 3. City of Franklin RDC partnered with Linville Farms and Runnebohm Construction to build the shell building. This shell was completed in 2019. In 2021 the sale to Patch was final and abatement transferred. Patch completed the buildout and the property is now fully leased.
- 4. The real property investment is \$2,387,000 which is the estimated amount on the SB-1
- 5. The real property tax abatement is scheduled to expire in tax year 2031 payable 2032. The final compliance review will take place in 2031.



February 15, 2023

Mrs. Dana Monson, Community Development Specialist Dept. of Community Development 70 E. Monroe Street Franklin, IN 46131

Re: Tax Abatement Compliance for Patch Linville Way LLC

Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were previously granted to the property owned by Patch Linville Way LLC under Franklin Common Council Resolution No. 2021-11 and No. 2017-11.

Our company as the building/property owner was successful in exceeding the capital investment in 2021 as contemplated. In 2022, the jobs created and retained by G&H Orthodontics, the tenant, are reflected in the attached forms. Please note the salary rates decreasing from 2021 to 2022 are based on a recalculation of the hours worked by salary and non-salaried employees, but G&H continues to add new employees with 73 additional employees added since moving into the facility in 2021.

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,

Andrew Greenwood, General Counsel

Patch Linville Way LLC

**Enclosures** 

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

State Form 51766 (R3 / 2-13) Prescribed by the Department of Local Government Finance 20 **PAY 20** 

FORM CF-1 / Real Property

#### 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.
- 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))
- 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).

#### **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).

SECTION 1  Name of taxpayer  Patch Linville Way LLC  Address of taxpayer (number and street, city, state, and ZIP of 400 Alpha Drive, Westfield, IN 46074 4 - C  Name of contact person  Andrew Greenwood  SECTION 2  Name of designating body  City of Franklin, Common Council  Location of property  40 Linville Way, Franklin, IN		01. <u>0</u> 20 - 00		DLGF taxing distr	Johnson rict number
Patch Linville Way LLC  Address of taxpayer (number and street, city, state, and ZIP of 400 Alpha Drive, Westfield, IN 46074 4 - C  Name of contact person Andrew Greenwood  SECTION 2  Name of designating body City of Franklin, Common Council  Location of property	18-02-043-0	TION OF PROPERT		DLGF taxing distr	
Address of taxpayer (number and street, city, state, and ZIP of 400 Alpha Drive, Westfield, IN 46074 4 - C Name of contact person Andrew Greenwood SECTION 2 Name of designating body City of Franklin, Common Council Location of property	18-02-043-0	TION OF PROPERT		Telephone number	
400 Alpha Drive, Westfield, IN 46074 4 - C Name of contact person Andrew Greenwood SECTION 2 Name of designating body City of Franklin, Common Council Location of property	18-02-043-0	TION OF PROPERT		Telephone number	nct number
Name of contact person Andrew Greenwood SECTION 2 Name of designating body City of Franklin, Common Council Location of property		TION OF PROPERT			
Andrew Greenwood SECTION 2 Name of designating body City of Franklin, Common Council Location of property	LOCATION AND DESCRIPT	_	v slimi i me		er
SECTION 2 Name of designating body City of Franklin, Common Council Location of property	LOCATION AND DESCRIPT	_	V NICOT NA	( 317 ) 412-4298	
Name of designating body City of Franklin, Common Council Location of property	EOCATION AND DESCRIP	_		The state of the s	
City of Franklin, Common Council Location of property			AT LOT UP AND	Estimated start d	ate (month, day, year)
Location of property		2017-10		October 2017	
				Actual start date (month, day, year)	
io Entrino iraj, i rainini, ii-					2017
Description of real property improvements	ning ofe				etion date <i>(month, day, year)</i> May 2018
50k Square Foot shell building, paving, landscaping, etc.		Actual completion date (month, day, year) 2018			
SECTION 3	EMPLOYEES AND	O SALARIES		THE LAYER	PLETON TO THE
	AND SALARIES		AS ESTIMA	TED ON SB-1	ACTUAL
Current number of employees					170
Salaries					25.54/hr
Number of employees retained			13	34	138
Salaries	\$22.		9/hr	\$27.48/hr	
Number of additional employees			11	16	73
Salaries			\$25	5/hr	\$18.59/hr
SECTION 4	COST AND V	/ALUES			
COST AND VALUES		REAL ESTATE	<b>IMPROVEME</b>	NTS	
AS ESTIMATED ON SB-1	COST		ASSESSED VALUE		D VALUE
Values before project		2,837,000			
Plus: Values of proposed project					
Less: Values of any property being replaced					
Net values upon completion of project					
ACTUAL	COST	T ASSESSED VALUE		D VALUE	
Values before project					
Plus: Values of proposed project		3,050,000			
Less: Values of any property being replaced					
Net values upon completion of project		4,000,000			
	ERTED AND OTHER BENEF	FITS PROMISED BY	THE TAXPAY AS ESTIMAT		ACTUAL
WASTE CONVERTED AND	OTHER BENEFITS		AS ESTIMA	ED ON 3B-1	ACTUAL
Amount of solid waste converted					
Amount of hazardous waste converted					
Other benefits:	TAXPAYER CER	TIEICATION	10000	- 4	1 TO DESCRIPTION
SECTION 6	y certify that the representati		t are true		
Signature of authorized representative	y certify that the representati			Date signed (n	onth, day, year) 2/15/2023

# 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 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. 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. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county 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)			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member	Date signed (month, day, year)		
Attested by: Designating body	1		
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing  AM Date of hearing (month, day, year)  Location of hearing			
HEARING RESULTS (to be completed after the hearing)	BETTERNEY OF BETTERN		
Approved Denied (see instruction 5 a	bove)		
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member	Date signed (month, day, year)		
Attested by: Designating body	.1		
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 de Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appear	ecision by filing a complaint in the office of the II is determined against the property owner.		



## **CITY OF FRANKLIN**

Community Development Department

# Memorandum

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

From: Dana Monson, Community Development Specialist

**Date:** March 14, 2023

Re: Case C 2023-11: Patch Development 21-11

#### Summary:

1. On February 17th 2021, the Franklin Common Council passed Resolution No. 2021-11, approving a 10-year tax abatement on \$3,800,000 in real property, for the Patch Development building located at 40 Linville Way. This building is leased to G & H Wire.

2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference	
Employees Retained	134	134	0	
Salaries	\$22.90	\$27.48	\$4.58	
New Employees	116	77	-39	
Salaries	\$25.00	\$18.59	-\$6.41	
Total Employees	250	170	-80	
Total Salaries	NA	NA	NA	
Average Hourly Salaries	\$23.95	\$23.03	92	
Real Property Improvements	\$3,800,000	\$4,000,000	\$200,000	

- 3. City of Franklin RDC partnered with Linville Farms and Runnebohm Construction to build the shell building. This shell was completed in 2019 and the property was sold to Patch Development in 2021. The building was leased to G & H Wire and this investment was their buildout.
- 4. The real property investment is \$3,800,000. The company is above this estimate.
- 5. The real property tax abatement is scheduled to expire in tax year 2032 payable 2033. The final compliance review will take place in 2032.



February 15, 2023

Mrs. Dana Monson, Community Development Specialist Dept. of Community Development 70 E. Monroe Street Franklin, IN 46131

Re: Tax Abatement Compliance for Patch Linville Way LLC

Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were previously granted to the property owned by Patch Linville Way LLC under Franklin Common Council Resolution No. 2021-11 and No. 2017-11.

Our company as the building/property owner was successful in exceeding the capital investment in 2021 as contemplated. In 2022, the jobs created and retained by G&H Orthodontics, the tenant, are reflected in the attached forms. Please note the salary rates decreasing from 2021 to 2022 are based on a recalculation of the hours worked by salary and non-salaried employees, but G&H continues to add new employees with 73 additional employees added since moving into the facility in 2021.

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,

M

Andrew Greenwood, General Counsel

Patch Linville Way LLC

**Enclosures** 

# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20\_\_\_\_ PAY 20\_\_\_\_

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:

SECTION 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.
- 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 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).

Name of taxpayer				County		
Patch Linville Way LLC					Johnson	
Address of taxpayer (number and street, city, state, and ZIP code)					DLGF taxing district number	
400 Alpha Drive, Westfield, IN 46074 41 -	08-02-043-001	000-009				
Name of contact person	Telephone number	er				
Andrew Greenwood				( 317 ) 4	12-4298	
SECTION 2	LOCATION AND DESCRIPT	TION OF PROPER	ΓY	The state of	NR 2 (2) 3 (45) 37	
Name of designating body		Resolution number		Estimated start date (month, day, year)		
City of Franklin, Common Council		2021-	11	March 1, 2021		
Location of property		Wee .		Actual start date	(month, day, year)	
40 Linville Way, Franklin, IN				N	lay 3, 2021	
Description of real property improvements				Estimated completion date (month, day, year)		
Paving, landscaping, fire suppression, HVAC	/Electrical, build out of office	space (Approxin	nately 1k	Dece	ember 31, 2021	
Square Feet)					n date (month, day, year)	
				Dece	ember 17, 2021	
SECTION 3	EMPLOYEES AND	SALARIES	019) 0 .03			
EMPLOYEE	S AND SALARIES		AS ESTIMAT	TED ON SB-1	ACTUAL	
Current number of employees					170	
Salaries					\$25.54/hr	
Number of employees retained			13		138	
Salaries \$22				2.9/hr \$27.48/hr		
Number of additional employees			11		73	
Salaries \$2				5/hr	\$18.59/hr	
SECTION 4	COST AND V					
COST AND VALUES		REAL ESTAT	E IMPROVEME			
AS ESTIMATED ON SB-1	COST			ASSESSED VALUE		
Values before project						
Plus: Values of proposed project		\$3,800,000				
Less: Values of any property being replaced			_			
Net values upon completion of project						
ACTUAL	COST			ASSESSED VALUE		
Values before project						
Plus: Values of proposed project		\$4,000,000				
Less: Values of any property being replaced						
Net values upon completion of project						
	NVERTED AND OTHER BENEF	-ITS PROMISED B			وع جندوس الأساطال	
WASTE CONVERTED A	AND OTHER BENEFITS		AS ESTIMAT	ED ON SB-1	ACTUAL	
Amount of solid waste converted						
Amount of hazardous waste converted						
Other benefits:						
SECTION 6 TAXPAYER CERTIFICATION						
	reby certify that the representati		nt are true.	Date signed (=	nonth day year	
Signature of authorized representative  Title  VP/General Counsel			Counsel	Date signed (month, day, year) 2/15/2023		
VP/General Counsel 2/15/2023						

TAXPAYER INFORMATION

# 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 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 2. 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. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county 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)		
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the prope time has been set aside for the purpose of considering compliance. (Hearing		
Time of hearing AM Date of hearing (month, day, year) Location of	hearing	
HEARING RESULTS (to be	completed after the hearing)	the state of the state of
Approved	Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		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 Circuit or Superior Court together with a bond conditioned to pay the c	appeal the designating body's decision losts of the appeal if the appeal is det	by filing a complaint in the office of the ermined against the property owner.



## CITY OF FRANKLIN

#### COMMUNITY DEVELOPMENT DEPARTMENT

### Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

**Date:** March 14, 2023

**Re:** Case C 2023-12: GDI.Legacy (Res. 20-04)

#### Summary:

1. On March 2<sup>nd</sup>, 2020, the Franklin Common Council passed Resolution No. 2020-04, approving a 10-year tax abatement on \$18,000,000 in real property with a 2% Economic Development Fee, for GDI Holdings located at SR 44 and Forest Road.

2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	NA	NA	NA
Salaries	NA	NA	NA
New Employees	NA	NA	NA
Salaries	NA	NA	NA
Total Employees	NA	NA	NA
Total Salaries	NA	NA	NA
Average Hourly Salaries	NA	NA	NA
Real Property Improvements	\$18,000,000	\$32,500,000	\$14,500,000

- 3. GDI had stated on their SB-1 form that construction would begin in 2020. However, due to the pandemic and uncertainty in the market, the project was delayed. GDI has informed the Planning Department they will begin construction in March 2021 and have submitted all plans required. GDI has stated that the market is rebounding and while construction materials are in high demand, they do feel this will be a very successful project. The project is substantially completed in 2022 and is actively being marketed after purchase by Core Five. The building was sold to Legacy Investments in 2022 and is now being leased to Target for a return center. Employee numbers will come from Target in 2023 pay 2024 compliance
- 4. The real property investment is \$32,500,000, above the estimate of \$18,000,000.
- 5. The real property tax abatement is scheduled to expire in tax year 2032 payable 2033. The final compliance review will take place in 2032.

Staff Recommendation: Approval

### LA Crossroads I Owner LLC 4201 Wilson Blvd #110-159 Arlington VA 22203

February 24, 2023

Mrs. Dana Monson, Community Development Specialist Dept. of Community Development 70 E. Monroe Street Franklin, IN 46131

Re: Tax Abatement Compliance for LA Crossroads I Owner LLC

Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted in 2020 under Franklin Common Council Resolution No. 2020-04.

As can be seen from reviewing the enclosed documents, our company has been highly successful in making all of the capital investments which had been projected for the past year, and which had been proposed in the Statement of Benefits (Form SB-1) which was approved on March 2, 2020.

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,

Nathan Brooks

Nathan Brooks, Director of Asset Management

Legacy Investing LLC

**Enclosures** 

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

State Form 51766 (R3 / 2-13) Prescribed by the Department of Local Government Finance 20 23 PAY 20 24

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 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).

SECTION 1	TAXPAYER INFO	ORMATION		2.00		
Name of taxpayer LA Crossroads I Owner LLC				County	Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 4201 Wilson Blvd #110-159 Arlington VA 22203  DLGF taxing district number 18						
Name of contact person Nate Brook  Telephone number ( 413 ) 426-3370						
SECTION 2	LOCATION AND DESCRIPT	TION OF PROPERT	Υ			
Name of designating body The City of Franklin Common Council  Resolution number 2020-03  Estimated start date (month, day, year) 5/1/2020						
Location of property 81 & 89 FOREST RD FRANKLIN, IN 46131  Actual start date (month, day, year) 2/1/2021						
Description of real property improvements  New 954,370 sq. ft. bulk industrial building  Estimated completion date (month, day, year 1/1/2021					etion date (month, day, year) 1/1/2021	
Actual completion date (month, day, year 10/28/2022						
SECTION 3	EMPLOYEES AND	SALARIES		I R R	THE PARTY OF THE P	
	S AND SALARIES		AS ESTIMAT	ED ON SB-1	ACTUAL	
Current number of employees			C		0	
Salaries	C		0			
Number of employees retained 0 0					0	
Salaries 0 0						
Number of additional employees 0 0						
Salaries 0 0 0						
SECTION 4	COST AND \	<b>VALUES</b>	SPACE L		Fire Reliable	
COST AND VALUES		REAL ESTATI	<b>IMPROVEME</b>	NTS		
AS ESTIMATED ON SB-1	COST			ASSESSE	D VALUE	
Values before project				89,000.00		
Plus: Values of proposed project	10,000,000,00					
Less: Values of any property being replaced						
Net values upon completion of project		18,000,000.00		89,000.00		
ACTUAL COST ASSE					ED VALUE	
Values before project						
Plus: Values of proposed project 41,775,529.98 35,105,600.00						
Less: Values of any property being replaced						
Net values upon completion of project 41,775,529.98 35,105,600.00						
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
WASTE CONVERTED	AND OTHER BENEFITS		AS ESTIMAT	ED 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.  Date signed (month, day, year)						
Signature of authorized representative Jay Ray	phabort	CEO		Date digned (	2/24/2023	

# 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 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

- 1. Not later than forty-five (45) days after receipt of this form, the designating body <u>may</u> determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
- 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. The date of this hearing may not be
  more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
- 3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 4. If the designating body determines that the property owner has NOT made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county 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)		
Reasons for the determination (attach additional sheets if necessary)		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the prope time has been set aside for the purpose of considering compliance. (Hearin	rty owner shall receive the opportunity fo g must be held within thirty (30) days of	or a hearing. The following date and the date of mailing of this notice.)
Time of hearing AM Date of hearing (month, day, year) Location of PM	hearing	
HEARING RESULTS (to be	completed after the hearing)	25 SHOWER BURNEY
Approved	Denied (see instruction 5 above)	
Reasons for the determination (attach additional sheets if necessary)		
		Data signal (secrete day year)
Signature of authorized member		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 Circuit or Superior Court together with a bond conditioned to pay the c	appeal the designating body's decision losts of the appeal if the appeal is det	by filing a complaint in the office of the ermined against the property owner.



## CITY OF FRANKLIN

### COMMUNITY DEVELOPMENT DEPARTMENT

### Memorandum

City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

Date: March 14, 2023

Re: Case C 2023-13: GMI Corporation 22-21

#### **Summary:**

 On October 3<sup>rd</sup>, 2022 the Franklin Common Council passed Resolution No. 2022-21, approving a 5-year tax abatement on personal property with a 5% Economic Development Fee to GMI Corporation located at 700 International Drive.

2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference
Current Employees	91	91	0
Salaries	\$26.00	\$27.76	\$1.76
New Employees	6	0	-6
Salaries	\$18.00	0	-\$18.00
Personal Property Improvements	\$2,700,000	\$1,800,000	-\$900,000

- 3. The company has begun adding the new equipment, but due to delivery delays not all the equipment is here and has not been installed.
- 4. The company has maintained employment and increased wages slightly. Hiring the new employees is expected to begin this summer after the new line arrives.
- 5. The tax abatement is scheduled to expire in tax year 2027 payable 2028. The final compliance review will take place in 2027.

Staff Recommendation: Approval



February 15, 2023

Mrs. Dana Monson, Community Development Specialist Dept. of Community Development 70 E. Monroe Street Franklin, IN 46131

Re: Tax Abatement Compliance for GMI Corporation

Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to GMI Corporation in 2022 under Franklin Common Council Resolution No. 22-21.

As can be seen from reviewing the enclosed documents, our company is in the process of making the capital investments which had been projected for the past year. Due to delays in the supply chain and labor shortage, the project is expected to be completed in June of 2022. To date, GMI has invested over \$1.8M and is committed to seeing this project to completion. At which time GMI will create the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on October 3, 2022.

Please review all the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,

Jeffrey W Osler, Director of Finance

', wal

GMI Corporation 700 International Dr Franklin, In 46131

Enclosures

### **COMPLIANCE WITH STATEMENT OF BENEFITS** PERSONAL PROPERTY

State Form 51765 (R4 / 11-16) Prescribed by the Department of Local Government Finance FORM CF-1 / PP

**PRIVACY NOTICE** 

This form contains information confidential pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

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 January 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 January 1 and the extended due date of each year.
- information for multiple projects may be consolidated on one (1) compliance (CF-1)

3. With the approval of the de-	NAME OF TAXABLE PARTY.	-	MEODALAT		157 E S	THE SECTION		
SECTION 1	HAS PERS	TAXPAYER I	NEORMAN	ON	PER STATE OF STREET	County		
Name of taxpayer						- Tohn Sor		
Address of taxpayer (number and street, city, state, and ZIP code)						DLGF taxing distr		_
						009		
Name of contact person						Telephone number		
1 Jeffrey W. Oslar						(317)6	8 423	
SECTION 2	LOCATIO	N AND DESC	RIPTION O	F PROPERTY				
Name of designating body			Resolut	ion number		Estimated start da		ay, year)
Name of designating body  Hydromet Epic HF H.  Location Opproperty	5-16					12-202		
Location (Property 41-08-03-01Z -018 01	10-009					Actual start date		/ear)
Description of new manufacturing equipment, or new res	earch and devel	opment equipme	nt, or new inf	ormation technolo	gy	Estimated comple		onth, day, year)
equipment, or new logistical distribution equipment to be	acquired.					10-202	2.	
						Actual completion	date (month,	day, year)
						5-202	3	
SECTION 3	老胡桃生	EMPLOYEES	AND SALA	RIES		THE PERSON NAMED IN		
	S AND SALA	RIES				IMATED ON SI	3-1 A	CTUAL
Current number of employees					91	6		0
Salaries							2	7.76
Number of employees retained					91			
Salaries								
Number of additional employees					E	2		
Salaries								
CECTION A	提供 (100 mm)		The second second	CAR DOWNERS OF THE				ANGES DE LE RAIN
SECTION 4		COSTAN	ID VALUES	TEXAL TRACES		OF CAMPEDIA	A PROPERTY.	N DESCRIPTION OF THE PARTY OF T
SECTION 4	MANUFA EQUIP	CTURING		QUIPMENT	LOGI EQU	ST DIST PMENT	IT EQI	JIPMENT
AS ESTIMATED ON SB-1	MANUFA EQUIP COST	CTURING			LOGI EQUI	ST DIST PMENT ASSESSED VALUE	IT EQI	,
	COST	CTURING MENT ASSESSED	R&DE	QUIPMENT		ASSESSED		ASSESSED
AS ESTIMATED ON SB-1	EQUIP	CTURING MENT ASSESSED	R&DE	QUIPMENT		ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project	COST	CTURING MENT ASSESSED	R&DE	QUIPMENT		ASSESSED		ASSESSED
AS ESTIMATED ON SB-1  Values before project  Plus: Values of proposed project  Less: Values of any property being replaced	COST	CTURING MENT ASSESSED	R&DE	QUIPMENT		ASSESSED		ASSESSED
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	COST	CTURING MENT ASSESSED VALUE  ASSESSED	R&DE	ASSESSED VALUE		ASSESSED		ASSESSED
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	2 700 600	CTURING MENT ASSESSED VALUE	R&DE	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
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	Z 700 000	CTURING MENT ASSESSED VALUE  ASSESSED	R&DE	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
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	2 700 600	CTURING MENT ASSESSED VALUE  ASSESSED	R&DE	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED
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	Z 700 000	CTURING MENT ASSESSED VALUE  ASSESSED	R&DE	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
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	cost	ASSESSED VALUE	COST COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED
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	COST COST	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.	COST COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE
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 CO	COST  COST  COST  COST  DUISUANT to ICO  CONVERTED A	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.  ND OTHER BE	COST COST	ASSESSED VALUE	COST  COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE
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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 CONVERTED  Amount of solid waste converted	COST  COST  COST  COST  DUISUANT to ICO  CONVERTED A	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.  ND OTHER BE	COST COST	ASSESSED VALUE  ASSESSED VALUE	COST  COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted  Amount of hazardous waste converted	COST  COST  COST  COST  DUISUANT to ICO  CONVERTED A	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.  ND OTHER BE	COST COST	ASSESSED VALUE  ASSESSED VALUE	COST  COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted	COST  COST  COST  COST  DUISUANT to ICO  CONVERTED A	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.  ND OTHER BE	COST COST	ASSESSED VALUE  ASSESSED VALUE	COST  COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted  Amount of hazardous waste converted	COST  COST  COST  COST  DUISUANT to ICO  CONVERTED A	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5.  ND OTHER BE	COST  COST  6(c).	ASSESSED VALUE  ASSESSED VALUE  ASSESSED VALUE	COST  COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED VALUE
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 CONVERTED  Amount of solid waste converted  Armount of hazardous waste converted  Other benefits:	COST  COST  COST  COST  COST  DIVERTED AID AND OTHER	ASSESSED VALUE  ASSESSED VALUE  C 6-1.1-12.1-5. ND OTHER BITTS  TAXPAYER C	COST  COST  6(c).	ASSESSED VALUE  ASSESSED VALUE  ASSESSED VALUE	COST  COST	ASSESSED VALUE  ASSESSED VALUE	COST	ASSESSED VALUE  ASSESSED VALUE
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# 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 6-1.1-12.1-5.9)

- 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.
- 2. 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.
- 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 County Assessor and the County Auditor.
- 4. 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 and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
- 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 County Assessor.

We have reviewed the CF-1 and	find that:				
the property owner IS in su	bstantial compli	ance			
the property owner IS NOT	in substantial c	ompliance			
other (specify)					
Reasons for the determination (attach	additional sheets	if necessary)			
Signature of authorized member					Date signed (month, day, year)
Attested by:				Designating body	
If the property owner is found time has been set aside for the	not to be in subs e purpose of con	tantial compliance sidering complian	e, the proper ice.	ty owner shall receive the opportunity f	for a hearing. The following date and
Time of hearing AM	Date of hearing (	month, day, year)	Location of	nearing	
<b>经现在的股份的</b>	Per (5)	HEARING RESU	LTS (to be	completed after the hearing)	
	☐ Appr	oved		Denied (see instruction 5 above)	
Reasons for the determination (attack	additional sheets	if necessary)			
Signature of authorized member					Date signed (month, day, year)
Signature of authorized member					
Attested by:				Designating body	
		APPEA	L RIGHTS [	IC 6-1.1-12.1-5.9(e)]	
A property owner whose dedu	ction is denied b	y the designating	body may a	ppeal the designating body's decision	by filing a complaint in the office of the
clerk of Circuit or Superior Co	urt together with	a bond condition	ed to pay th	e costs of the appeal if the appeal is d	letermined against the property owner.

#### Additional Information

In December 2021, GMI contracted Hydromat to build and design a rotary CNC machining center specific to GMI Specifications with a delivery of October 2022. Due to supply chain constraints and a national labor shortage the delivery of the new equipment has been delayed until 2023. As mentioned to date GMI has contributed \$1.888 M to the completion of the project and the addition of the 6 new employees to support the machinery. AS we near the completion of the project GMI will begin to add the new personnel to be able to support the new capacity. GMI fully expects to make the additional capital expenditure and labor additions in the next several months with a final completion in early Summer 2023. GMI continues to move this project forward and asks the City of Franklin to take the unforeseen and uncontrollable delays into account regarding tax abatement commitments.

## **Expansion Investment Schedule**

Proposed Investment Initial Deposit Progress Payment Progress Payment Final Payment

	\$2,700,000.00
12-21-2021	\$1,180,000.00
9-1-2022	\$708,000.00
Anticipated 4-2023	\$236,000.00
Anticipated 6-2023	\$576,000.00