

CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Department

Date: March 14, 2023

Re: Case C 2023-28: NSK Precision America 22-09

Summary:

1. On May 16th 2022, the Franklin Common Council passed Resolution No. 2022-09, approving a 10-year tax abatement with a 2% economic development fee on real property for NSK Precision America, located at 3450 Bearing Drive.

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

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	160	147	-13
Salaries	\$5,990,400	\$12,074,693	\$2,128,900
New Employees	49	0	-49
Salaries	\$1,834,560	\$0	-\$1,834,560
Total Employees	209	147	-62
Total Salaries	\$7,824,960	\$12,074,693	\$4,249,733
Average Hourly Salaries	\$18.00	\$39.50	\$21.50
Real Property Improvements	\$1,882,000	\$0	-\$1,882,000

- 3. The company indicated on their SB-1 they would add \$1,882,000 investment in real property to their facility. The work is just beginning and investment will be shown in the next compliance report.
- 4. The company is 62 employees short, 40 of which will not be hired until the new expansion is complete. They are currently down 13 employees due to attrition, but are actively working to hire new employees for these positions.
- **5.** The completion date approved on their SB-1 Form was March 31, 2026. The personal property tax abatement is scheduled to expire in tax year 2036 payable 2037. Their last year for compliance review will be 2036.

Staff Recommendation: Approval

NSK Precision America, Inc 3450 Bearing Dr Franklin, IN 46131

February 23, 2023

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

Re: Tax Abatement Compliance for NSK Precision America, Inc

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 NSK Precision America, Inc in 2013 and 2022 under Franklin Common Council Resolution No. 13-18, 2022-09 and 2022-10.

As detailed in the enclosed documents for Resolution 13-18, NPA has met the estimated salary projection and has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution 13-18.

Resolution 2022-09 and 2022-10 are in the early stages of making the capital investments and job creations, but are still on track to meet the requirements

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

Sincerely,

Kyle VanWambeke

Whyle Wan Ulalily

Advantax

630-444-2777



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

FORM CF-1 / Real Property

PRI	VACY	NO.	TICE
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The cost and any specific individual's salary information is confidential; the balance of the filling is public record per IC 6-1.1-12.1-5.1 (c) and (d).

Thi	is statement is being completed for real property that qualifies under the following Indiana Code (<i>check one box</i>)
	Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
	Eligible vacant building (IC 6-1.1-12.1-4.8)

INSTRUCTIONS:

- This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
 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 (SB-1 / Real Property).
- This form must accompany the initial deduction application that is filed with the County Auditor.

 Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
- Body to show the extent to which there has been compliance with the Saterhell of Berleils. (C 6-1, 1-2, 1-6, 1)

 The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (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 (CF-1 / Real Property).

DECTION 4	TAXPAYER INFO	RMATION			
SECTION 1 Name of taxpayer	TAXPATER INFU	RWAIION			
NSK Precision America Inc Address of taxpayer (number and street, city, state, and Zi	(P code)				
	r (00e)				
PO Box 134007, Ann Arbor, MI 48113				Telephone num	ber
Name of contact person				(734) 846-	
Tessa Meyette	LOCATION AND DESCRIPTI	ON OF PROPERT	v	(101) 010	ALL SHOWN
SECTION 2	LOCATION AND DESCRIPTI	ON OF FROILIN		Resolution num	her
Name of designating body	2022-09				
City of Franklin		County		DLGF taxing di	strict number
Location of property		Johnson		41009	
3450 Bearing Drive		JUHIOUI			ing date (month, day, year)
Description of real property improvements:				05/01/20	
Investments in real property improvement	ents and personal property	(machinery &			pletion date (month, day, year)
equipment/tooling) will be made from 2	022-2026			03/01/20	
SECTION 3	EMPLOYEES AND	SALARIES	(I) 1 (1) (I) (I) (I) (I) (I) (I) (I) (I) (I) (I	OUTO TIEG	UICHUS DANNIE
	S AND SALARIES		AS ESTIMATE	D ON SB-1	ACTUAL
Current number of employees	S AND SALARICO		160		147
Salaries			5,990,400.0	00	12,074,693.56
Number of employees retained			160		147
Salaries				5,990,400.00 12,074,	
Number of additional employees			49		
Salaries			1.834,560.0	00	
SECTION 4	COST AND VA	ALUES			
COST AND VALUES		REAL ESTAT	E IMPROVEME	NTS	
AS ESTIMATED ON SB-1	COST				ED VALUE
Values before project				2,990,400.00	
Plus: Values of proposed project	1,882,00	0.00			
Less: Values of any property being replaced					
Net values upon completion of project					
ACTUAL	COST			ASSESSE	D VALUE
Values before project				2,	990,400.00
Plus: Values of proposed project	43,9	00.00			13,170.00
Less: Values of any property being replaced					
Net values upon completion of project					003,570.00
SECTION 5 WASTE COM	NVERTED AND OTHER BENEFI	ITS PROMISED B	Y THE TAXPAY	ER	
WASTE CONVERTED A	ND OTHER BENEFITS		AS ESTIMAT	ED ON SB-1	ACTUAL
Amount of solid waste converted					
Amount of hazardous waste converted					
Other benefits:					
SECTION 6	TAXPAYER CERT				
1 he	reby certify that the representation	ons in this stateme	nt are true.		
Signature of authorized representative	Title			Date signed (month, day, year)
mich Way Jamble	Ta	ax Agent		02/22/20)23

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

INSTRUCTIONS: (IC 6-1.1-12-5.1)

- 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. A copy of the notice will be sent to 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.
- 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 and (2) the County Auditor.

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 prop time has been set aside for the purpose of considering compliance.	erty owner shall receive the opportunity t	or a hearing. The following date and
Time of hearing AM Date of hearing (month, day, year) Location of PM	f hearing	
HEARING RESULTS (to b	e 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	
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

Company Name Site Code Asset # Asset Description America, Inc. 2022-09 150641 Rooftop Replacements #6 and #7 (FAC) (NPA) (2021) 7/6/2022 43,900.00 Real Property 43,900.00



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Department

Date: March 14, 2023

Re: Case C 2023-29: NSK Precision America 22-10

Summary:

1. On May 16th 2022, the Franklin Common Council passed Resolution No. 2022-10, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Precision America, located at 3450 Bearing Drive.

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

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	160	147	-13
Salaries	\$5,990,400	\$12,074,693	\$2,128,900
New Employees	49	0	-49
Salaries	\$1,834,560	\$0	-\$1,834,560
Total Employees	209	147	-62
Total Salaries	\$7,824,960	\$12,074,693	\$4,249,733
Average Hourly Salaries	\$18.00	\$39.50	\$21.50
Personal Property Improvements	\$7,183,000	\$107,366	-\$7,075,634

- 3. The company indicated on their SB-1 they would add \$7,183,000 investment in personal property to their facility. The work is just beginning and the full investment will be shown in the next 2 compliance reports.
- 4. The company is 62 employees short, 40 of which will not be hired until the new expansion is complete. They are currently down 13 employees due to attrition, but are actively working to hire new employees for these positions.
- **5.** The completion date approved on their SB-1 Form is March 31, 2026. The personal property tax abatement is scheduled to expire in tax year 2036 payable 2037. Their last year for compliance review will be 2036.

Staff Recommendation: Approval

NSK Precision America, Inc 3450 Bearing Dr Franklin, IN 46131

February 23, 2023

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

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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 NSK Precision America, Inc in 2013 and 2022 under Franklin Common Council Resolution No. 13-18, 2022-09 and 2022-10.

As detailed in the enclosed documents for Resolution 13-18, NPA has met the estimated salary projection and has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution 13-18.

Resolution 2022-09 and 2022-10 are in the early stages of making the capital investments and job creations, but are still on track to meet the requirements

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

Sincerely,

Kyle VanWambeke

Myl Wantlestely

Advantax 630-444-2777

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)

 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 year, unless a ming of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

		TIMBAMEDIA	IEODBS ATI	ON				
SECTION 1								
Name of taxpayer NSK Precision America, Inc						Johnson		
Address of taxpayer (number and street, city, state, and ZiP code)							DLGF taxing district number	
							oc manneo	
PO Box 134007, Ann Arbor, MI 48113-4007							r	
Name of contact person					- 1	Telephone number		
Amy Miller (734) 913-7597								
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY Resolution number Estimated start date (month, day, year)								v voer)
Name of designating body			/1/2022	y, year,				
The City of Franklin Common Coun	CII			2022-10		Actual start date (0.25
Location of property	404					Actual statt date (monus, day, ye	ear)
3450 Bearing Drive, Franklin, IN 46	131					Estimated comple	41 dat- (_th_day smart
Description of new manufacturing equipment, or new rese equipment, or new logistical distribution equipment to be	earch and devek acquired	pment equipmen	it, or new into	ormation technolog	ay		-	nur, day, year,
Investments in real property improvements and p	ersonal proper	ty (machinery a	& equipmer	nt/tooling) will be	made		3/1/2026	afast suppel
from 2022-2026			, ,			Actual completion	gare fündütüř	cay, year)
SECTION 3		EMPLOYEES /	AND SALA	RIES	351 No.			
EMPLOYEE	S AND SALA	RIES			AS EST	IMATED ON SI	3-1 A	CTUAL
Current number of employees						160		147
Salaries						5,990,400.00	12,	074,693.56
Number of employees retained						160 147		147
Salaries						5,990,400.0D 12,074,693.56		074,693.56
Number of additional employees						49		
Salaries						1,834,560.00		
SECTION 4		COST AN	D VALUES					
SECTION 4								
3EC 11018 4	MANUFA EQUIP	CTURING		QUIPMENT	LOGI EQU	ST DIST	IT EQU	IIPMENT
AS ESTIMATED ON SB-1	MANUFA EQUIP COST	CTURING			LOGI EQU COST	ST DIST IPMENT ASSESSED VALUE	IT EQU COST	ASSESSED VALUE
	EQUIP	CTURING MENT ASSESSED	R&DE	QUIPMENT	EQU	ASSESSED		ASSESSED
AS ESTIMATED ON SB-1	EQUIP	CTURING MENT ASSESSED	R&DE	QUIPMENT	EQU	ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project	COST	CTURING MENT ASSESSED VALUE	R&DE	QUIPMENT	EQU	ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project	COST	CTURING MENT ASSESSED VALUE	R&DE	QUIPMENT	EQU	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	COST	ASSESSED 2,154,900.00	R&DE	QUIPMENT ASSESSED VALUE ASSESSED	EQU	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	7,183,000.00	CTURING MENT ASSESSED VALUE 2,154,900.00	R&DEC	QUIPMENT 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	7,183,000.00	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE	R&DEC	QUIPMENT ASSESSED VALUE ASSESSED	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	7,183,000.00	ASSESSED 2,154,900.00	R&DEC	QUIPMENT ASSESSED VALUE ASSESSED	COST	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	7,183,000.00 COST 107,366.50	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE 32,209.95	COST	QUIPMENT ASSESSED VALUE ASSESSED	COST	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 Amount of hazardous waste converted	7,183,000.00 COST 107,366.50 pursuant to IC	ASSESSED VALUE 2,154,900.00 ASSESSED VALUE 32,209.95 C 6-1.1-12.1-5.6	COST COST	ASSESSED VALUE ASSESSED VALUE	COST COST	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE 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 Amount of hazardous waste converted Other benefits:	COST 7,183,000.00 COST 107,366.50 pursuant to ICONVERTED AICONVERTED AICON	ASSESSED VALUE 2,154,900.00 ASSESSED VALUE 32,209.95 32,209.95 C 6-1.1-12.1-5.6 ND OTHER BE BENEFITS TAXPAYER C frue.	COST COST	ASSESSED VALUE ASSESSED VALUE ROMISED BY T	COST COST	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE

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

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

- 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.
- 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	ibstantial 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	
Ancored by.			Dodginang body	
	not to be in substantial compliance purpose of considering complian		ty owner shall receive the opportunity f	or a hearing. The following date and
Time of hearing ☐ AM ☐ PM	Date of hearing (month, day, year)	Location of I	nearing	
	HEARING RESU	LTS (to be o	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	
	APPFA	L RIGHTS I	 C 6-1.1-12.1-5.9(e)]	
A promothy symposish and deduce			ppeal the designating body's decision	by filing a complaint in the office of the
A property owner whose deduction of Circuit or Superior Co.	cut together with a hond condition	and to now the	ppear the designating body's decision e costs of the anneal if the anneal is d	etermined against the property owner.

Company Name	Site Code Asset #	Asset Description	Acq Dale	Cost	Asset Calegory
NSK Precision America, Inc.	2022-10 150137	SMP Leco Saw and Maintenance tool machine (EQPT) (7/8/2022		Machinery & Equipment
NSK Precision America, Inc.	2022-10 150642	EDM Machine (EQPT) (NPA) (2022)	7/6/2022	4,000.00	Machinery & Equipment
NSK Precision America. Inc	2022-10 150863	Non-Ferrous Upcut Circular Cold Saw (EQPT) (NPA) (7/6/2022	12,600.00	Machinery & Equipment
NSK Precision America, Inc	2022-10 146166	Air Compressor Monitoring (EQPT) (NPA) (2021)	12/22/2022	63,640.09 107,366.50	Machinery & Equipment



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 -35: Premium Composite Technology North America (PCTNA)now UBE 09-02

Summary:

1. On April 20th, 2009, the Franklin Common Council passed Resolution No. 2009-02, approving a 10-year tax abatement on real property with a 2% Economic Development Fee and a 10-year tax abatement on personal property with a 5% Economic Development Fee at 2101 Commerce Parkway (formerly Musicland Drive).

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

	Estimated on SB-1	Actual in 2022	Difference
Employees	37	38	1
Salaries	\$2,100,000	\$2,299,080	\$199,080
Average Hourly Salaries	\$27.29	\$29.08	\$1.79
Real Property Improvements	\$5,350,000	\$5,350,000	\$0
Personal Property Improvements	\$8,630,000	\$14,072,523	\$5,442,523

3. The company indicated they would hire all 37 new employees by the end of 2010. There were 10 employees at the end of 2010, 21 employees by the end of 2011, and 23 employees at the end of 2012. At the end of 2013 they has 45 employees and the average hourly salary was \$7.97 lower than estimated. They explained in 2014 that 18 of the employees are temp to hire in various stages of the hiring process. In 2015, there were 55 employees at an average hourly salary of \$20.94, which is still under SB-1 estimate by \$6.34. In addition to the jobs mentioned above, their parent company has located an additional 4 employees at this location. These 4 employees are not included in the above employment and salary figures. In 2016 there were 55 employees, which exceeds the estimate. They are employed at an average hourly salary of \$23.87 which is less than the SB-1 estimate by \$3.41. In 2017 the number of employees and total salaries exceed the SB-1 estimates, but the hourly wage is \$7.99 less than the estimate. In 2018 the number of employees exceeded the SB-1 estimate, but the hourly salaries were \$6.19 below, which is \$1.80 higher than 2017. In 2019 due to the ending of several programs, PCTNA has reduced working hours from 24/7 to 5 days per week. In 2019 there were 4 lines with only 2 producing material. In 2020 due to Covid and the sale of the company the lines continued to remain with only 2 producing and the staff was reduced to 4 less than anticipated. Wages are also below the stated goal on the SB-1. The company however now has new leadership and the plans are for the new parent company to increase production and add a new line of product which should bring the numbers to the goal of 37 as well as increase wages. In 2021 the

company became fully operational as UBE and began a new line in the facility. While the number of employees is below estimates, wages have risen significantly. In 2022 the company reached full employment and is now running 4 lines which has not happened since 2019.

- 4. The company has met the estimate provided on their SB-1 Form for real property.
- 5. The company was behind schedule on their personal property investment and requested an extended completion date. In 2013 they exceeded their estimate.
- 6. The tax abatements for PCTNA are scheduled to expire in tax year 2023 payable 2024. The final compliance review will take place in 2023.

Staff Recommendation: Approval



UBE Engineered Composites, Inc.

2101 Commerce Parkway, Franklin, IN 46131 Ph; 317.346.0011; Fax: 317.346.0012

24 February 2023

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

Dear Ms. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to Premium Composite Technology, North America, Inc. in 2009 under Franklin Common Council resolution 2009-02

In 2022, Premium Composite Technology North America, Inc. has changed our name to UBE Engineered Composites. This year has been a struggle to get the staffing needed to run effectively, but we are seeing some improvement In that area at the end of 2022.

We are seeing production increase and near the end of the year, we have been able to run 3 of our 4 lines (this is the first since the end of 2019). We are still running 24 hours a day, 5 days per week.

We continue to work hard to exceed the goals set forth in our Tax Abatement application and request that the City of Franklin look favorably upon our activities and grant us an extension of time to be in full compliance with our tax abatement commitments.

Respectfully

UBE Engineered Composites, Inc.

=1 Cenus

Steven E. Tames

Managing Director

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.

 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1	EFFE TO	TAXPAYER IN	IFORMATIC)N		County			
lame of taxpayer						Johnson			
UBE Engineered Composites, Inc.						DLGF taxing district	et number		
ddress of taxpayer (number and street, city, state, and Zi	P code)						41009		
2101 Commerce Parkway, Franklin,	IN 46131	·				Telephone number			
lame of contact person						(317)34			
Steven Tames, Managing Director		N AND DESCF	DIDTION OF	PROPERTY	BIOLE	HE CAN DE LA		A Links	
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Name of designating body The City of Franklin Common Counc	ail			2009-02			/01/2009		
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Franklin									
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equipment, or new logistical distribution equipment to be a	cquired.				Į.		/30/2010		
						Actual completion	date (month,	day, year)	
								BY SH M ≥	
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	S AND SALA	RIES			AS EST	IMATED ON SE	3-7 P	38	
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Salaries					+	37		38	
Number of employees retained						2,100,000.00	2,	2,299,080.26	
Salaries			_			37		0	
Number of additional employees					1	21,000,000.00		0.00	
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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.
- 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.

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)		
Charles the city of property		Date signed (month, day, year)
Signature of authorized member		
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance, the proper	ty owner shall receive the opportunity for	or a hearing. The following date and
time has been set aside for the purpose of considering compliance.		
Time of hearing AM Date of hearing (month, day, year) Location of h	nearing	
□ PM	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)
	Designating body	
Attested by:		
	[IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may a clerk of Circuit or Superior Court together with a bond conditioned to pay the	appeal the designating body's decision ne costs of the appeal if the appeal is o	by filing a complaint in the office of the determined against the property owner.

Attachment to Form CF-1 (Compliance with Statement of Benefits) Job Creation Schedule by Quarter Calendar Year January 1, 2022 thru December 31, 2022

	Difference	Between Actual and Proposed Number of	1
	Î	Actual total Number of Employees as of	38
r		Actual Num Empl	1
d During Yea		2,000	-2
pioyees Adde			3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Actual Number of Employees Added During Year			3/31/2022 6/30/2022 9/30/2022 12/31/2022 12-31-2022
Actual		ıployee 22	(From SB-1) 3
		Actual Number of Employees as of 12-31-2021	78



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 2023-39: Airtomic LLC (Formerly Sargent Aerospace) (2018-11)

Summary:

1. On September 17, 2018, the Franklin Common Council passed Resolution No. 2018-11 approving a 10-year tax abatement on real property and a 5-year personal property tax abatement for the property located at 75 Linville Way.

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

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	24	24	0
Salaries	\$1,335,360	\$1,764,168	\$428,808
New Employees	13	18	5
Salaries	\$723,320	\$1,323,126	\$599,806
Total Employees	37	42	5
Total Salaries	\$2,058,680	\$3,087,294	\$1,028,614
Average Hourly Salaries	\$26.75	\$33.72	\$6.97
Personal Property Improvements	\$525,000	\$610,427	\$85,427
Real Property Improvements	\$2,872,900	\$2,877,715	\$4,815

- 3. The company has exceeded their estimate provided on their SB-1 Form for real and personal property improvements.
- 4. The total number of employees has exceeded their estimate by 10 with salaries coming as projected. 2020 saw a loss of 5 employees due to Covid reductions in sales but a substantial rise in wages. They plan to stabilize in 2021 and increase employment in 2022. In 2021 the company filled all positions and increase by one from the estimates. Wages increased as well. In 2022 the increase was 5 employees and above wages.
- 5. The real property tax abatement is scheduled to expire in tax year 2028 payable 2029. The final compliance review will take place in 2029.
- 6. The personal property tax abatement is scheduled to expire in 2023 pay 2024. The final compliance will take place in 2024.

Staff Recommendation: Approval



AIRTOMIC*

75 Linville Way Franklin, IN 46131 Phone: 317.738.0148 Fax: 317.738.0162 rbcbearings.com

Monday, February 27, 2023

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

Re: Tax Abatement Compliance Packet for Airtomic LLC

Dear Mrs. Monson,

Please find attached Forms CF-1/RE and CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements, granted to Airtomic LLC in 2018 under Franklin Common Council Resolution number 2018-11.

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

- (a) Completed all capital investment projected for completion by 31 May 2019 with the building Runnebohm.
- (b) Creating the full complement of jobs which we projected (13 adds) which had been proposed in the statement of benefits (Form SB-1) which was approved on September 17, 2018. Since the inception of this project, our headcount increased up to 51 employees in December 2019 due to the urgency of our customers, but decreased to 32 employees in December 2020 due to the global pandemic which seriously affected Airtomic and the extraordinary reduction in commercial passenger flights beginning in March of 2020.
- (c) Airtomic was recovering for the last two years from a devastating 2020, and the coming months and years promise gradual improvement in commercial aerospace business. We have added an additional 6 new employees in 2021 and 4 new employees in 2022; our total number of employees stood at 42 as of January 1, 2023. In the same time, we increased our sales by \$2.7M or 30% in 2021 vs. 2020 and by \$2.9M or 25% in 2022 vs. 2021. We forecast our sales of \$16M in 2023 which will exceed pre-pandemic sales level by \$1.5M. We plan to add an additional 9 employees throughout 2023 which brings our total number of employees to 51 at the end of December 2023.

We are proud Franklin community members and our facility and surrounding grounds show our pride.

Please review the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317) 738-0148, 4468.

Sincerely,

Mike Callaway Digitally signed by Mike Callaway

Date: 2023.02.27 11:09:14

-05'00'

Mike Callaway General Manager

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

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- 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

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ame of taxpayer		TAXPAYER IN	IFORMATIO	N				
Airtomic LLC (Sargent Aerospace &						County		
m ranna mm (mm. 9mm,	k Defense)					Johnson		
ddress of taxpayer (number and street, city, state, and 2	ZIP code)					DLGF taxing district 41-08-02-04		200-000
75 Linville Way, Franklin IN 46131							43-005.0	300-003
lame of contact person						Telephone number	0140-	1468
Mike Callaway				V C AND SHIP I		(317)738	-0140, -	1400
SECTION 2	LOCATIO	N AND DESC				Estimated start date	(mionth day	vesti
lame of designating body			Resolutio	number			01/2018	
City of Franklin Common Council				2018-11		Actual start date (m		
ocation of property							01/2018	-
75 Linville Way, Franklin IN 46131			et es nous infor	mation tachnolo	au.	Estimated completic		
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CONSTRUCTION OF A NEW 300,000 DQ FT M	ANUFACTURI	NG FACILITY	WITH EXPA	NSION SPACI	FOR AN	Actual completion d		
ADDITIONAL 20,000 SQ FT AVAILABLE							25/2019	
		EMPLOYEES	AND CALAR	DIES		AL IST SAINTS		SB 218
SECTION 3			AND SALAR	ile3	AC EC	TIMATED ON SB-	1 AC	TUAL
	ES AND SALA	RIES			AG ES	24		42
Current number of employees					_	26,75	1	35.34
Salaries						24		42
Number of employees retained					1	26,75		35,34
Salaries						13		18
Number of additional employees						24.00		35.34
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AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSEI VALUE
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Plus: Values of proposed project	3,500,000.00	283,050,00	75,000,00				100,000.00	
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Net values upon completion of project						ADDECED		ASSESSE
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Less: Values of any property being replaced								
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Net values upon completion of project	pursuant to IC	6-1.1-12.1-5.	6(c).					
		ND OTHER BE	ENEFITS PR	OMISED BY T	HE TAXPA	YER		BUN I
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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.
- 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.

and (0) the obtains a baseline	
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)	
	Date signed (month, day, year)
Signature of authorized member	Date signed (month, soy, your,
Attested by:	signating body
	was shall receive the construity for a hearing. The following date and
If the property owner is found not to be in substantial compliance, the property of time has been set aside for the purpose of considering compliance.	wher shall receive the opportunity for a nearing. The telesting case
Time of hearing AM Date of hearing (month, day, year) Location of hear	ing
☐ PM HEARING RESULTS (to be con	poleted 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:	signating body
APPEAL RIGHTS [IC	3-1.1-12.1-5.9(e)]
A property owner whose deduction is denied by the designating body may appealed to Circuit or Superior Court together with a bond conditioned to pay the conditioned to pay the conditions.	eal the designating body's decision by filling a complaint in the office of the osts of the appeal if the appeal is determined against the property owner.
A property owner whose deduction is defined by the designating body may appear	osts of the appeal if the appeal is determined against the property owner.

Airtomic Employment Phasing	
Ą	I

	Management	Technical Sales	Service	Precision Production	Operators	Total
	Est./Act.	Est./Act.	Est./Act.	Est./Act.	Est./Act.	Est./Act.
2018 Year of Abatement		2/0			2/0	4/0
4th Qtr	0/1	1/0			1/1	2/2
2019 Year of Abatement						
1st Qtr					9/9	9/9
2nd Qtr	3/3			1/1	1/1	5/2
3rd Qtr	3/3		1/1	2/2	2/2	8/8
4th Qtr			2/2	2/2		4/4
2020 Year of Abatement						
1st Qtr	4/4	1/1	4/4	28/28	14/14	51/51
2nd Qtr	4/3	1/1	4/3	28/21	14/12	51/40
3rd Qtr	4/3	1/1	4/2	28/14	14/11	51/31
4th Qtr	4/3	1/1	4/2	28/15	14/11	51/32
2021 Year of Abatement						
1st Qtr	4/3	0/0	1/1	16/17	10/10	31/31
2nd Qtr	4/4	0/0	1/1	17/17	10/10	32/32
3rd Qtr	4/4	0/0	2/1	18/19	10/10	34/34
4th Qtr	4/4	0/1	3/2	19/21	10/10	36/38
2022 Year of Abatement						
1st Qtr	3/3	0/0	3/4	19/22	10/10	35/39
2nd Qtr	3/2	0/0	4/4	21/22	12/13	40/41
3rd Qtr	3/2	0/0	5/4	23/21	12/13	43/40
4th Qtr	3/2	0/0	4/3	23/23	13/14	44/42
Total by Type	4	0	en	23	14	44/42

Airtomic Investment Timetable

Investment Type	Buidling & Site	Internal Utilities	Technology	Service	Furniture	Total
2018 Year of Abatement						
3rd Qtr	\$200,000					\$200,000
4th Qtr						
2019 Year of Abatement						
1st Qtr		\$100,000				\$100,000
2nd Qtr	\$2,700,000	\$100,000	\$100,000	\$150,000	\$75,000	\$3,125,000
3rd Qtr						
4th Qtr				\$75,000		\$75,000
2020 Year of Abatement						
1st Otr						
2nd Qtr						
3rd Qtr						
4th Qtr						
2021 Year of Abatement						
1st Qtr						
2nd Qtr						
3rd Qtr						
4th Qtr						
2022 Year of Abatement						
1st Qtr						
2nd Qtr						
3rd Otr						
4th Qtr						
Total by Type	\$2.900.000	\$200.000	\$100,000	\$225,000	\$75,000	\$3,500,000

RBC Confidential

Page 1 of 1



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 satary information is confidential; the balance of the filling 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).

the state of the s	TAXPAYER INF	ORMATION	THE WAR	15 3340	THE NAME OF STREET
SECTION 1	IAAFATEK INI	O. (111)	Co	ounty	
Name of taxpayer Airtomic LLC (Sargent Aerospace & Defense)					ohnson
Address of taxpayer (number and street, city, state, and ZIP ci	nde)		DL	GF taxing distric	t number
Address of taxpayer (number and street, city, state, and zir of	ode)			41-08-02-0	043-005.000-009
75 Linville Way, Franklin IN 46131				lephone number	
Name of contact person			(317) 738	3-0148;4468
Mike Callaway	LOCATION AND DESCRIP	TION OF PROPERTY	AND DESIGNATION OF THE PERSON	AND DE	
320110112	LOCATION AND DESCRI	Resolution number	Es	stimated start dat	e (month, day, year)
Name of designating body		2018-1	1	11	/01/2018
City of Franklin Common Council			Ac	ctual start date (n	nonth, day, year)
Location of property				11	/01/2018
75 Linville Way, Franklin IN 46131 Description of real property improvements 05/31/2019					
CONSTRUCTION OF A NEW 300,000 DQ FT N	MANUFACTURING FAC	ILITY WITH EXPAN	NOION	05	5/31/2019
SPACE FOR AN ADDITIONAL 20,000 SQ FT A	VAILABLE		A	ctual completion	date (month, day, year)
SPACE FOR AN ADDITIONAL 20,000 04 1 11			1	11	/25/2019
	EMPLOYEES AN	D SALARIES	VIEW PARTY		MI STATE THE TREE
SECTION 3			AS ESTIMATE	D ON SB-1	ACTUAL
	AND SALARIES		24		42
Current number of employees			26.7	5	35.34
Salaries			24		42
Number of employees retained			26.75		35.34
Salaries			13		18
Number of additional employees			24.0	0	35.34
Salaries	COST AND	VALUES	V. S. S. P. S.		
SECTION 4		REAL ESTATE	IMPROVEMEN	its	
COST AND VALUES	COST			ASSESSEI	O VALUE
AS ESTIMATED ON SB-1					
Values before project		2,872,900.00			
Plus: Values of proposed project					
Less: Values of any property being replaced Net values upon completion of project		2,872,900.00			
	COST			ASSESSED VALUE	
ACTUAL					
Values before project Plus: Values of proposed project					
Less: Values of any property being replaced					
and the second second		2,877,715.00			
SECTION 5 WASTE CONV	ERTED AND OTHER BEN	EFITS PROMISED B	Y THE TAXPAY	ER	
WASTE CONVERTED AN			AS ESTIMATE	ED ON SB-1	ACTUAL
Amount of solid waste converted					
Amount of solid videos services Amount of hazardous waste converted					
Other benefits:					
SECTION 6	TAXPAYER CE			4=00 B	EN THE KENNE
1 here	by certify that the represent		nt are true.	Dula siana d	nonth, day, year)
Signature of authorized epresentative	/ π	tte General Ma	nager		Feb 27, 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)

- 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)		
(States and additional additional arceles in the cessary)		
Signature of authorized member		Ta
ognitude of pastoraced member		Date signed (month, day, year)
Attested by:	Designating body	
If the property owner is found not to be in substantial compliance,	the property owner shall receive the oppor	tunity for a hearing. The following date and
time has been set aside for the purpose of considering compliance	e. (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 RESUL	TS (to be completed after the hearing)	8 - 1 - TRAIN W ST. TANK
Approved	Denied (see instruction 5 eb	pove)
Reasons for the determination (attach additional sheets if necessary)		
Sharehar C. H. C. L.		
Signature of authorized member		Date signed (month, day, year)
Attested by:	Designating body	
	stong littly	
APPEAL	RIGHTS [IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating by	ody may appeal the designating body's dec	sision by filing a complaint in the office of the
Circuit or Superior Court together with a bond conditioned to p	ay 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 2023-42: Sunbeam FTP LLC Res. 17-15

Summary:

1. On October 16, 2017, the Franklin Common Council passed Resolution No. 2017-15, approving a 10-year tax abatement on real property for Sunbeam FTP LLC, located at 180 Bartram Parkway.

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

	Estimated on SB-1	Actual in 2022	Difference
Total Employees	0	0	0
Salaries	\$0	\$0	\$0
Average Hourly Salaries	\$0.00	\$0.00	\$0.00
Real Property Improvements	\$18,000,000	\$25,907,253	\$7,907,253

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

Staff Recommendation: Approval

GEESLIN AND ASSOCIATES, P.C.

127 W. MAIN STREET, SUITE 302

LEBANON, INDIANA 46052-0627

JOSEPH D. GEESLIN, JR.
ATTORNEY AT LAW

TE:LEPHONE (765) 482-1330

FAX (765) 482-1306

E-MAIL: jgeeslinjr@aol.com

WILLIAM H. PRICE

February 20, 2023

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

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

Dear Ms. Monson:

On behalf of our client please find attached a letter of statement of compliance and completed Form CF-1 for tax year 2023 pay 2024 reflecting full compliance on the above referenced project. Also is a copy of the Resolution and Form SB-1, Statement of Benefits.

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

Sincerely,

William H Price

Paralegal for Geeslin & Associates P.C.

Attorney for Sunbeam Development Corporation

WHP:11j



February 17, 2023

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

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

Dear Ms. Monson:

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

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

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

As previously reported the shell structure was completed during the first quarter of 2019. In December 2019 an additional ten year abatement was granted under Resolution 2019-07 for a buildout for Energizer. This then results in a total capital investment of \$30,296,936 having a current assessed value of \$41,328,800...

Page 2 City of Franklin February 20, 2023

Attached with this letter is a copy of a completed CF-1/Real Property for 2023 pay 2024 reflecting the updated investment value as stated.

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

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

Sincerely

Jamie Christman Vice President

JC:llj



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 filling is public record per IC 8-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

- 1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.

 2. Property owners must file this form with the county auditor and the designating body for their review regarding

- Property owners must life this form with the county euclidor and the designating body for their review regarding
 the compliance of the project with the Statement of Benefits (Form 382/RE) that is filled with the county euclidor.
 This form must also be updated each year in which the deduction is applicable. It is filled with the county auditor
 and the designating body before Mey 15, or by the due date of the real property owner's personal property return
 that is filled 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 (TAXEATURINE	CHAMPAINGINE				
Neme of texpeyer SUNBEAM DEVELOPMENT CORPORATION	1			COUNTY JOHNSON		
Address of taxpayer (number and street, city, state, and Z.	P code)			DLGF taxing distr	ict number	
1401 79TH STREET CAUSEWAY, MIAMI BE					018	
Name of contact person Jernie Christman 11800 EXIT FIV	E PARKWAY, SUITE 100, F		27	Telephone number	r 12-3065	
				(317) 7	12-0000	
SECTION 2	LOCATION AND DESCRIP		Y	les in a standard at a standard		
Name of designating body CITY OF FRANKLIN, IN BY ITS COMMON C	OUNCIL	Resolution number 2017-	15		ete (month, day, year) 08/2018	
Location of property 180 BARTRAM PARKWAY, FRANKLIN, IN 4	6037			Actual start date	(month, day, year) 4/01/2018	
Description of real property improvements CONSTRUCTION OF 933,500 SF MODER!	N BULK WAREHOUSE FAC	CILITY ON A SPE	CULATIVE	Estimated comple	etion date (month, day, year) 06/2019	
BASIS - PARCEL NO. 41-07-18-044-015.001				Actual completize	date (month, day, year)	
			£ 94		(
SECTION 3	EMPLOYEES AND	D SALARIES				
	S AND SALARIES		AS ESTIMA	TED ON SB-1	ACTUAL	
Current number of employees					0	
Salaries					0	
Number of employees retained					0	
Salaries					0	
Number of additional employees						
Salaries						
SECTION 4	COST AND V	VALUES				
COST AND VALUES		REAL ESTAT	e improvem	ENTS		
AS ESTIMATED ON SB-1	COST			ASSESSE	D VALUE	
Values before project		0				
Plus: Values of proposed project		\$18,000,000				
Less: Values of any property being replaced						
Net values upon completion of project		\$18,000,000				
ACTUAL	COST			ASSESSE	D VALUE	
Values before project		0				
Plus: Values of proposed project		WIND III ALLE				
Less: Values of any property being replaced						
Net values upon completion of project		\$25,907,253			\$41,328,800	
	VERTED AND OTHER BENEF	FITS PROMISED BY				
WASTE CONVERTED A	ND OTHER BENEFITS		AS ESTIMAT	TED ON SB-1	ACTUAL	
Amount of solid waste converted						
Amount of hazardous waste converted						
Other benefits:				NATIONAL PROPERTY.		
SECTION 6	TAXPAYER CER		MELERINA	I District of		
	aby cartify that the representati		it aire true.	Data stand	math after some	
Signature of authorized representative	Title	VICE PRESI	DENT	Date signed (m	123	

OPHONAL: 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)

- Not later than 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 (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.
- 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.

	ery owner, (2) are country added, ento	(3) are county assessor.	
We have reviewed the CF-	1 and find that:		
the property owner IS	in substantial compliance		
the property owner It	NOT in substantial compliance		
other (specify)			Market Control
Reasons for the determination (attech additional sheets if necessary)		W
		# · · · · · · · · · · · · · · · · · · ·	
		2 · S	
		3. V	
Signature of authorized member		, , , , , , , , , , , , , , , , , , ,	Date signed (month, day, year)
Attested by:		Designating body	- L
If the property owner is fo time has been set aside f	und not to be in substantial compliancer the purpose of considering compilar	e, the property owner shall receive the opp non. (Hearing must be held within thirty (30	ortunity for a hearing. The following date and) days of the date of mailing of this notice.)
- County	AM Date of hearing (month, day, year) PM	Location of hearing	
STATE OF THE STATE	HEARING RESU	LTS (to be completed after the hearing)	
	Approved	Denied (see instruction 4	above)
reasons for the determination (i	litech additional sheets if necessary)		
Signature of authorized member	74° 140 4 20° 2142 214		Date signed (month, day, year)
Attested by:		Designating body	
	APPEA	L RIGHTS [IC 6-1.1-12.1-5.9(e)]	
A property owner whose d Circuit or Superior Court	eduction is denied by the designating together with a bond conditioned to	body may appeal the designating body's d pay the costs of the appeal if the appea	acision by filing a complaint in the office of the all 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 2023-43: Sunbeam FTP LLC Res. 19-07

Summary:

 On November 18, 2019, the Franklin Common Council passed Resolution No. 2019-07, approving a 10-year tax abatement on real property for Sunbeam FTP LLC, located at 180 Bartram Parkway.

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

	Estimated on SB-1	Actual in 2022	Difference
Total Employees	0	0	0
Salaries	\$0	\$0	\$0
Average Hourly Salaries	\$0.00	\$0.00	\$0.00
Real Property Improvements	\$4,100,000	\$4,389,683	\$2889,683

- 3. The company has exceeded their estimate provided on the SB-1 Form for real property.
- 4. The property has been leased to Energizer Holdings with buildout occurring in 2020. The final employee numbers will come from Energizer.
- 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.

Staff Recommendation: Approval

GEESLIN AND ASSOCIATES, P.C.

127 W. MAIN STREET, SUITE 302

LEBANON, INDIANA 46052-0627

JOSEPH D. GEESLIN, JR. ATTORNEY AT LAW TE:LEPHONE (765) 482-1330

FAX (765) 482-1306

E-MAIL: jgeeslinjr@aol.com

WILLIAM H. PRICE

February 20, 2023

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

Re: Sunbeam Development Corporation – Parcel No. 41-07-18-044-015.001-018 Resolution Number 2019-07

Dear Ms. Monson:

On behalf of our client please find attached a letter of statement of compliance and completed Form CF-1 for tax year 2023 pay 2024 reflecting full compliance on the above referenced project. Also is a copy of the Resolution and Form SB-1, Statement of Benefits.

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

Sincerely,

William H. Price

Paralegal for Geeslin & Associates P.C.

Attorney for Sunbeam Development Corporation

WHP:llj



February 17, 2023

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

Re: Resolution No. 2019-07- Tax Abatement Compliance for Sunbeam Development Corporation (Buildout for Energizer)

Dear Ms. Monson:

Enclosed please find Form CF-1/RE (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Sunbeam Development in 2019 under Franklin Common Council Resolution Number 2019-07.

The above resolution was granted for the interior buildout for the existing 933,504 Sq. Ft. building located at 180 Bartram Parkway, Franklin, IN for occupancy by the tenant Energizer Manufacturing, Inc. Construction of the buildout improvements began in the first quarter of 2020. The following is a breakdown by quarter of capital improvements for this project:

2020 1st Quarter	\$1,295,595
2020 2nd Quarter	\$1,869,459
2020 3rd Quarter	\$1,069,860
2020 4th Quarter	\$1,054,769
	\$4,389,683

As of the end of December 2020, the buildout was complete and occupied by Energizer.

Attached with this letter is a copy of a completed CF-1/Real Property for 2023 pay 2024 reflecting the updated investment value of \$30,296,936 having a current assessed value of \$41,328,800.

Page 2 February 17, 2022 City of Franklin

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

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

Sincerely,

Jamie Christman Vice President

JC:llj



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

State Form 51768 (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 filling is public record per iC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

INSTRUCTIONS:
 This form does not apply to properly located in a residentially distreased 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 eutitior 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			
Name of taxpaver				County	01110011
SUNBEAM DEVELOPMENT CORPORATION				E	OHNSON
Address of texpayer (number and street, city, state, and ZIP	code)			DLGF taxing distri	
1401 79TH STREET CAUSEWAY, MIAMI BEA	ACH, FL 33141				018
Name of contact person Jamie Christman 11800 EXIT FIVE	PARKWAY, SUITE 100, F	TSHERS, IN 4603	7	Telephone numbe (317) 71	2-3065
SECTION 2	LOCATION AND DESCRIP	TION OF PROPERT	Y	E FORES	
Name of designating body	2007(110)	Resolution number		Estimated start de	ile (month, day, year)
CITY OF FRANKLIN, IN BY IT'S COMMON CO	DUNCIL	2019-0	17		1/01/2020
Location of property 180 BARTRAM PARKWAY, FRANKLIN, IN 4	- Control of the cont			Actual start date (month, day, year) 1/01/2020
Proposition of earl executely interrepresents				Estimated comple	tion date (<i>month, day, year</i>) 2/31/2020
PROPOSED INVESTMENT TO EXISTING S	HELL BUILDING TO PRO	VIDE MANUFACT	URING,	1	2/31/2020
DISTRIBUTION, AND OFFICE SPACE. PAR	CEL NO. 41-07-18-044-0	15.001-018		Actual completion	date (month, day, year)
		*			
SECTION 3	EMPLOYEES AND	D SALARIES	The second		
EMPLOYEES	AND SALARIES			TED ON SB-1	ACTUAL
Current number of employees				0	0
Salaries				0	0
Number of employees retained				0	0
Salaries				0	0
Number of additional employees),5			40	
Salaries		-	18,30 P	RHOUR	WARRIED WARRY
SECTION 4	COST AND			ENTO	
COST AND VALUES		REAL ESTATI	IMPROVER	ASSESSE	D VALUE
AS ESTIMATED ON 8B-1	COST	\$40 7 50 000		MOSEGGE	\$16,756,300
Values before project		\$16,756,300	+		\$4,100,000
Plus: Values of proposed project		4,100,000	+	-	φ4,100,000
Less: Values of any property being replaced		#00 0E0 200	-		\$20,856,300
Net values upon completion of project		\$20,856,300		ASSESSE	
ACTUAL	COST	\$25,907,253	+	AGGEGGE	\$23,715,600
Values before project		\$4,389,683			the living
Plus: Values of proposed project		\$4,303,003			
Less: Values of any property being replaced		\$30,296,936	+		\$41,328,800
Net values upon completion of project	VERTED AND OTHER BENE		THE TAXPA	YER	
SECTION 5 WASTE CONVERTED AN	71,7,111	THE TRUING	AS ESTIMA	TED ON SB-1	ACTUAL
	ID UTHER BENEFITS		Alo Bolima		
Amount of solid waste converted					
Amount of hazardous waste converted				5-38-47	
Other benefits:	TAXPAYER GER	RTIFICATION			- 10 - 10 - CM
SECTION 6	by certify that the representa	AND DESCRIPTION OF THE PARTY OF	nt are true.		
Signature of authorized representative	THE			Date signed (n	nonth, day, year)
m to		7,06,7,120		01/	

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)

- Not later than 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 (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 mall 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	d find that;			
the property owner IS in se	ubstantial compliance			
the property owner is NO	T in substantial compliance			
other (specify)				The second secon
Reasons for the determination (attack	h additional sheets if necessary)		and the second s	
			9	
Signature of authorized member				Date signed (month, day, year)
Official of antifulized manner				
Attested by:			Designating body	****
If the property owner is found time has been set aside for the	not to be in substantial complians a purpose of considering complia	ce, the proper ince. (Hearing	ty owner shall receive the opportunity figures to held within thirty (30) days of	or a hearing. The following date and the date of mailing of this notice.)
Time of hearing AM PM	Date of hearing (month, day, year)	Location of i		
	HEARING RES	ULTS (to be d	completed after the hearing)	
	Approved		Denied (see Instruction 4 above)	
Ressons for the determination (attach	ı additional sheals ii nəcəssary)			
Signature of authorized mamber		- And Simple		Date signed (month, day, year)
Attested by:	<u> </u>		Designating body	A
	APPE	AL RIGHTS [IC 6-1,1-12.1-5.9(e))	
A property owner whose dedu Circuit or Superior Court too	ction is denied by the designating	g body may a to pay the co	ppeal the designating body's decision is stood in the appeal is det	by filling a complaint in the office of the ermined 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 2023-44: Sunbeam FTP LLC Res. 20-10

Summary:

1. On June 1st, 2020 the Franklin Common Council passed Resolution No. 2020-10, approving a 10-year tax abatement on real property for Sunbeam FTP LLC, located at 120 Jim Black Road.

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

	Estimated on SB-1	Actual in 2022	Difference
Total Employees	0	0	0
Salaries	\$0	\$0	\$0
Average Hourly Salaries	\$0.00	\$0.00	\$0.00
Real Property Improvements	\$17,000,000	\$17,668,443	\$668,443

- 3. The company has done substantial completion of the building and has invested \$17,668,443.
- 4. The property is now leased to Amazon who did not request an abatement, therefore no employment numbers are given.
- 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.

Staff Recommendation: Approval

GEESLIN AND ASSOCIATES, P.C.

127 W. MAIN STREET, SUITE 302

LEBANON, INDIANA 46052-0627

JOSEPH D. GEESLIN, JR. ATTORNEY AT LAW TE:LEPHONE (765) 482-1330

FAX (765) 482-1306

E-MAIL: jgeeslinjr@aol.com

WILLIAM H. PRICE

February 20, 2023

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

Re: Sunbeam Development Corporation – Parcel No. 41-07-18-041-002.000-018 Resolution Number 2020-10

Dear Ms. Monson:

On behalf of our client please find attached a letter of statement of compliance and completed Form CF-1 for tax year 2023 pay 2024 reflecting full compliance on the above referenced project. Also is a copy of the Resolution and Form SB-1, Statement of Benefits.

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

Sincerely,

William H. Price

Paralegal for Geeslin & Associates P.C.

Attorney for Sunbeam Development Corporation

WHP:llj



February 17, 2023

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

Re: Resolution No. 2020-10 - Tax Abatement Compliance for Sunbeam Development

Dear Ms. Monson:

Enclosed please find Form CF-1/RE (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Sunbeam Development in 2020 under Franklin Common Council Resolution Number 2020-10

The above resolution was granted for the construction of a modern bulk warehouse facility of 519,699 square feet for an estimated value of \$17,000,000. In the Spring of 2020, Sunbeam broke ground for the construction of a 519,699 square foot warehouse facility. The following is a breakdown by quarter of capital investments for the building:

2020 2nd Quarter \$1,504,200 2020 3rd Quarter \$9,797,673 2020 4th Quarter \$6,366,570 \$17,668,443

As previously reported the shell structure was completed in December 2020. The property was marketed for lease in 2021. We were successful in securing a tenant in the fourth quarter of 2021 with Amazon. As part of the lease negotiations it was necessary for Sunbeam to purchase an additional 15.9 acres from the adjacent property owner, Ivy Tech, on October 12, 2021 for \$1,500,000 for additional parking and retention ponds. They are currently doing the buildout in accordance with their specifications. As of this day it is not completed and operational. Once completed, Sunbeam will be making an additional capital investment of approximately \$5,000,000 for reimbursement of build-out cost allowance. Sunbeam's capital investment upon completion will be in excess of \$23,500,000.

Page 2 February 20, 2023 City of Franklin

Attached with this letter is a copy of a completed CF-1/Real Property for 2023 pay 2024 reflecting the updated investment value as stated.

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

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

Sincerely,

Jamie Christman Vice President

JC:llj



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 filling is public record per IC 8-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

- 1. This form does not apply to properly located in a residentially distressed area or any deduction for which the
- This form does not apply to properly 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 6-1.1-12.1-6.1(b))
 With the approval of the designating body.
- 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	TAXPA* ER INE	DRIMATION		Company of the last	
Name of texpayer SUNBEAM DEVELOPMENT CORPORATION	N "			County	JOHNSON
Address of texpayer (number and street, city, state, and Z	IP code)			DLGF tending dist	rict number
1401 79TH STREET CAUSEWAY, MIAMI BE	EACH, FL 33141				018
Neme of contact person		10000		Telephone numb	ėľ
Jamle Christman 11800 EXIT FIV	E PARKWAY, SUITE 100, I	FISHERS, IN 460	137	(317.) 7	12-3065
SECTION 2	LOCATION AND DESCRIPT		Y		
Name of designating body		Resolution number 2020-	4O	Estimated start of	ete (month, dey, year) 6/2020
CITY OF FRANKLIN, IN BY ITS COMMON C		2020			
Location of property 120 JIM BLACK ROAD, FRANKLIN, IN 4603	7	(*)			(month, day, year) 6/1/2020
Description of real property improvements CONSTRUCTION OF 519,699 SQ. FT. BUI A SPECULATIVE BASIS BY SUNBEAM DE)					etion date (month, day, year) 06/2021
41-07-18-041-002,000-018	CLOPBENT CORPORATION	DIN - PAROEL INC	• (a	Actual completio	n date (month, dey, year)
SECTION 3	EMPLOYEES AND) SALARIES	* 1 N ST	1910	
EMPLOYEE	S AND SALARIES		AS ESTIMA	TED ON SB-1	ACTUAL
Current number of employees					0
Salaries				1 30010	0
Number of employees retained					0
Salaries					0
Number of additional employees					
Salaries	2000				
SECTION 4	COST AND V	A STATE OF THE PARTY OF THE PAR		and the second	
COST AND VALUES		REAL ESTAT	E IMPROVEM		
AS ESTIMATED ON SB-1	COST			ASSESSE	D VALUE
Values before project		. 0			
Plus: Values of proposed project		\$17,000,000			
Less: Values of any property being replaced					
Net values upon completion of project		\$17,000,000			
ACTUAL	COST			ASSESSE	ED VALUE
Values before project		0			
Plus: Values of proposed project					
Less: Values of any property being replaced					
Net values upon completion of project		\$17,668.443			\$16,320,900
	VERTED AND OTHER BENEF	HTS PROMISED B			
WASTE CONVERTED A	ND OTHER BENEFITS		AS ESTIMA	red on SB-1	ACTUAL
Amount of solid waste converted					
Amount of hazerdous waste converted					
Other benefits:				No. No.	
SECTION 6	TAXPAYER CER				
	eby certify that the representati		it are true.	To the second	# FORTINA
Signature of authorized pripresentative	TRIA	VICE PRES	DENT	Date signed (r	month, day, year)

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO CLECTS 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 leter than 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 (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 malled. 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. The designating body shall immediately mail a certified copy of the essential to (1) the property owner (2) the county auditor, and (3) the county assessor.

resolution to: (1) the pri	peny on	mer, (2) the county auditor; and (3	i) nie conità	doceaeci,	
We have reviewed the (F-1 and	find that:			
the property owne	r IS in su	bstantial compliance			
the property owns	IS NOT	'in substantial compliance			· .
other (specify)					
Reasons for the determinat	on (attach	additional aheeta if necessary)			
	31				¥.
Signature of authorized mer	nber			<u> </u>	Date signed (month, day, year)
Attested by:				Designating body	
If the property owner in time has been set ask	s found r	not to be in substantial compliance purpose of considering complian	o, the proper ce. (Hearing	ty owner shall receive the opportunity figures to 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 I		
Salar Salar Terror Terror	100	HEARING RESU	TS (to be e	completed after the hearing)	
-07.		Approved		Denied (see Instruction 4 above)	
Reasons for the determinati	on (attech	addillonal shaets if necessary)			
				*.	·
Signature of authorized me	nber				Date signed (month, day, year)
Attested by:				Designating body	
		APPEA	L RIGHTS	(IC 6-1.1-12.1-5.9(e))	
A property owner who	se dedu	ction is denied by the designating ether with a bond conditioned to	body may a	appeal the designating body's decision osts of the appeal is de	by filing a complaint in the office of the termined 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 2023-45: Superior Systems & Supply (17-11)

Summary:

1. On September 18, 2017, the Franklin Common Council passed Resolution Number 2017-11, approving a 5-year tax abatement on real property with a 2% Economic Development Fee at 1556 Amy Lane.

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

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	5	5	0
Salaries	\$220,000	\$220,000	\$0
New Employees	2	1	-1
Salaries	\$62,400	\$44,000	-\$18,400
Total Employees	7	6	-1
Total Salaries	\$282,400	\$264,000	\$18,400
Average Hourly Salaries	\$19.40	\$21.15	\$1.75
Real Property Improvements	\$400,000	\$267,200	-\$132,800

- 3. The company indicated they would hire 2 new employees on their SB-1. One new employee was hired in 2018 and one new employee was hired in 2019. Unfortunately, that employee left after 6 weeks and they are currently hiring for that position. The hourly salary is slightly higher than the estimate. In 2020 they have maintained the 6 employees from 2019 in spite of severe loss of business due to Covid. The business is returning as more of the customers open up. In 2021 they maintained employment and raised wages. In 2022 conditions remained the same and while they did not add employees they retained all current.
- 4. The company did not meet its goal for real property improvement estimates.
- 5. The tax abatement for Superior Systems & Supply is scheduled to expire in tax year 2023 payable 2024. The final compliance review will take place in 2023.

Staff Recommendation: Approval

Superior Systems & Supply, Inc. 1556 Amy Lane Franklin, IN 46131

E-Mail: superiorsystemsinc@yahoo.com

February 21, 2023

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

Re: 2022 Tax Abatement Compliance Packet for Superior Systems & Supply, Inc.

Dear Mrs. Monson:

Enclosed, please find Forms CF-1/RE regarding compliance with the real property tax abatements which were granted to Superior Systems & Supply, Inc. in 2017 under Franklin Common Council Resolution number 17-11.

Phone: 317-738-0353

As can be seen from reviewing the enclosed documents, our company has been successful in retaining our 6 employees during COVID-19. We have also been able to increase their wages. Our commitment to the State of Benefits (SB-1), which was approved September 18, 2017, was to meet our goal to hire at least 1 more employee in 2021. We have had steady work but not enough to hire an additional employee at this time.

Please review all the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317) 738-0353.

Sincerely,

Marty Cooper President

Superior Systems & Supply, Inc.

Thank Cooper

COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific Individual's salary information is confidential; the balance of the filling 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

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 filled with the county auditor.
 This form must also be updated each year in which the deduction is applicable. It is filled 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 filled 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	D 20123	2 17 70	2 S. C. C. C. C.
Name of taxpayer				County	
Superior Systems & Supply, INC					Johnson
Address of taxpayer (number and street, city, state, and Zi	P code)			DLGF taxing dist	trict number
1556 Amy Ln, Franklin, IN 46131					018
Name of contact person				Telephone numb	et
Marty Cooper				(317) 7	38-0353
SECTION 2	LOCATION AND DESCRIPT	TION OF PROPERT	Υ	HY 1 FT	Harry Miles T
Name of designating body		Resolution number		Estimated start d	iate (month, day, year)
The City of Franklin Common Council		17-1	1	U	
Location of property				Actual start date	(month, day, year)
1556 Amy Ln					
Description of real property improvements				Estimated compl	letion date (month, day, year)
Constructed a 5800 sq. ft. steel building					
				Actual completion	n date (month, day, year)
SECTION 3	EMPLOYEES AND	SALARIES	17.14	Lety at Line	ALTERNA E H
	S AND SALARIES		AS ESTIMA	TED ON SB-1	ACTUAL
Current number of employees				7	6
Salaries				00.00	264,000.00
Number of employees retained					6
Salaries				00.00	264,000.00
Number of additional employees				2	0
Salaries			62,40	00.00	
SECTION 4	COST AND V				
COST AND VALUES AS ESTIMATED ON SB-1		REAL ESTATE	IMPROVEME		
	COST	70.000.00		ASSESSE	
Values before project		79,000.00			45,900.00
Plus: Values of proposed project Less: Values of any property being replaced		400,000.00	_		
Net values upon completion of project		0.00			
ACTUAL		479,000.00	_		
Values before project	COST	70.000.00		ASSESSE	
Plus: Values of proposed project		79,000.00			45,900.00
Less: Values of any property being replaced		267,200.00			
Net values upon completion of project					
	VERTED AND OTHER BENEF	ITC DDOMICED BY	/ TUE TAYER	The same of the same of	
WASTE CONVERTED AN		ITS PROMISED BY			
Amount of solid waste converted	40 OTHER BEREFITS		AS ESTIMAT	ED ON 28-1	ACTUAL
Amount of hazardous waste converted					
Other benefits:					
SECTION 6	TAXPAYER CERT	TEICATION		15-15-1	The second second
1 here	by certify that the representation		t are true	I ALLIA	
Signature of authorized representative	COOPLA Title	Presiden-		Date signed (m.	121/23



February 21, 2023

Dept. of Planning & Economic Development 70 East Monroe Street Franklin, IN 46131

Re: Expansion Investment Schedule and Job Creation or Retention Schedule

Dear Economic Development Commission Members:

The intention of Superior Systems & Supply, Inc. was to create 2 jobs and retain 7 employees at our new building as was estimated on the SB-1 Form. In 2020, 1 of our 2 additional employees left our employment and we haven't had the workload to replace that employee at this time. But we have been able to retain 6 employees. We were also able to increase all of our employees' wages in 2022.

We hope in the very near future to hire and retain an additional employee. It is our desire and request that the City of Franklin will look favorably upon our activities and grant us an extension of time to be in full compliance with our tax abatement commitments.

Respectfully,

Marty Cooper

President

Superior Systems & Supply, Inc.

		Supe	erior Syste	Superior Systems & Supply Inc	oply Inc		
		1556 A	my Lane,	Franklin,	1556 Amy Lane, Franklin, IN 46131		
		Job Cr	eation Sc	Job Creation Schedule by Quarter	/ Quarter		
							Difference Between Actual
Actual Number of Proposed Total	Proposed Total Number of	Actual Nu	imber of E	mployees /	Added by	Actual Total Number of	Number of Actual Number of Employees Added by Actual Total Number of and Proposed Number of
Employees	Employees		Qua	Quarter		Employees	Employees
as of 12/31/2018	as of 12/31/2022	1st	2nd	3rd	4th	as of 12/31/2022	as of 12/31/2022
9	7	9	9	9	9	9	1

Superior Systems & Supply Inc Investment Timetable			
	Buildings		
Year of Abatement	2018		
1st Quarter	\$52,400.00		
2nd Quarter	\$49,600.00		
3rd Quarter	\$157,800.00		
4th Quarter	\$7,400.00		
Total	\$267,200.00		