



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

Date: March 12, 2024

Re: Case C 2024-50: 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 2023:

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	5	5	0
Salaries	\$220,000	\$262,142.85	\$42,142.85
New Employees	2	2	0
Salaries	\$62,400	\$104,857.14	\$42,457.14
Total Employees	7	7	0
Total Salaries	\$282,400	\$367,000	\$84,600
Average Hourly Salaries	\$19.40	\$25.20	\$5.80
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 maintained the 6 employees from 2019 despite severe loss of business due to Covid. 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. In 2023 they increased salaries across the board and added one new employee.
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 2024 payable in 2025. The final compliance review will take place in 2024.

Staff Recommendation: Approval



1556 Amy Lane
Franklin, IN 46131

February 9, 2024

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. In 2023, we have succeeded in hiring and retaining our 7th employee. We were also able to increase all our employees' wages in 2023.

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,

A handwritten signature in dark ink that reads "Marty C. Cooper". The signature is written in a cursive style with a large, stylized "M" and "C".

Marty Cooper
President
Superior Systems & Supply, Inc.



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1 TAXPAYER INFORMATION		
Name of taxpayer Superior Systems & Supply, INC	County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 1556 Amy Ln, Franklin, IN 46131	DLGF taxing district number 018	
Name of contact person Marty Cooper	Telephone number (317) 738-0353	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body The City of Franklin Common Council	Resolution number 17-11	Estimated start date (month, day, year)
Location of property 1556 Amy Ln	Actual start date (month, day, year)	
Description of real property improvements Constructed a 5800 sq. ft. steel building	Estimated completion date (month, day, year)	
Actual completion date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	7	7
Salaries	220,000.00	367,000.00
Number of employees retained	5	7
Salaries	220,000.00	367,000.00
Number of additional employees	2	1
Salaries	62,400.00	39,000.00
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	79,000.00	45,900.00
Plus: Values of proposed project	400,000.00	
Less: Values of any property being replaced	0.00	
Net values upon completion of project	479,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project	79,000.00	45,900.00
Plus: Values of proposed project	267,200.00	
Less: Values of any property being replaced		
Net values upon completion of project		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative Marty Cooper	Title President	Date signed (month, day, year) 2/9/24

Superior Systems & Supply, Inc.
1556 Amy Lane
Franklin, IN 46131
E-Mail: superiorsystemsinc@yahoo.com

Phone: 317-738-0353

February 9, 2024

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

Re: 2023 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.

As can be seen from reviewing the enclosed documents, our company has been successful in retaining our 6 employees and added a new employee in 2023. We have also been able to increase the wages of all of our employee. 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.

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,

A handwritten signature in dark ink, appearing to read "Marty Cooper". The signature is fluid and cursive, with the first name "Marty" and last name "Cooper" clearly distinguishable.

Marty Cooper
President
Superior Systems & Supply, Inc.

Superior Systems & Supply Inc 1556 Amy Lane, Franklin, IN 46131 Job Creation Schedule by Quarter							
Actual Number of Employees	Proposed Total Number of Employees	Actual Number of Employees Added by Quarter				Actual Total Number of Employees	Difference Between Actual and Proposed Number of Employees
as of 12/31/2018	as of 12/31/2023	1st	2nd	3rd	4th	as of 12/31/2023	as of 12/31/2023
6	7	6	6	7	7	7	0

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