



## CITY OF FRANKLIN

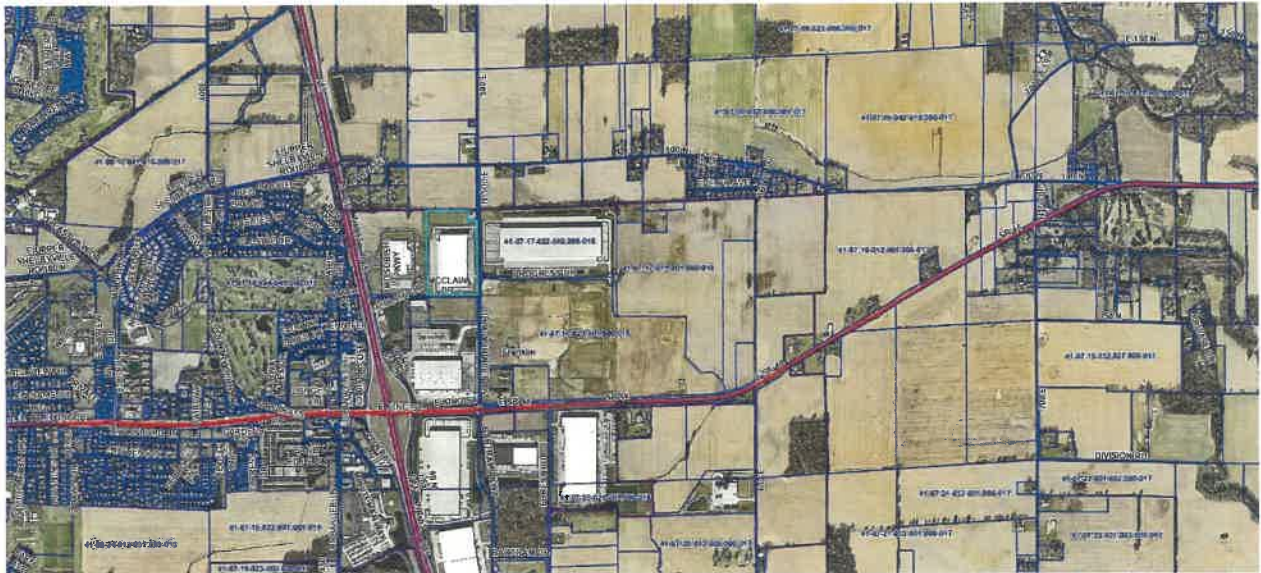
DEPARTMENT OF COMMUNITY DEVELOPMENT

# Staff Report

**To:** Economic Development Commission Members  
**From:** Dana Monson, Community Development Specialist  
**Date:** May 13, 2025  
**Re:** Case EDC 2025-03– Pure Development RE Abatement Request

**Case EDC 2025-03 – Pure Development:** A request for a 5-year tax abatement on \$558,289 in real property investment for the buildout of office space in a speculative building. This building will be marketed to potential companies in the industrial, flex, manufacturing, distribution, and logistics sectors. Currently the southern third of the building has been leased to Ryder Logistics.

**Location:** 2280 McClain Drive, Franklin, IN. 46131



### Summary:

#### 1. Characteristics of this location:

This property was originally developed by the Peterson Property Group who constructed a 540,000 Sf spec building. This building was later sold to Pure Development who are currently marketing the site.

#### 2. Characteristics of this petitioner:

Pure Development is located in Indianapolis and serves as a developer of speculative office, warehousing and flex space. This is the company's only holding in Franklin.

3. Characteristics of this project:

This project will build out an office suite for the northern two-thirds of the building, with the goal of making the site more marketable and providing a shorter buildout timeline for prospective tenants.

4. Economic Revitalization Area (ERA):

The property is located in a current ERA with a confirming resolution of 21-27.

5. ERA & Tax Abatements Findings (Real Property):

Indiana Code Section 6-1.1-12.1-3 states that the following findings must be made when considering an ERA designation and the granting of a tax abatement for real property:

- a. Whether the estimate of the value of the development or rehabilitation is reasonable for projects of that nature;
- b. Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- c. Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
- e. Whether the totality of the benefits is sufficient to justify the tax abatement.

6. City of Franklin "Tax Abatement Policy" criteria:

The "Tax Abatement Policy" section of the *City of Franklin Community Investment Incentives Summary* states that the Economic Development Commission shall use certain criteria when considering a request for tax abatement. A comparison of those criteria and this request follows:

- a. *Diversification of Local Occupations:* This project will provide a flexible building that can accommodate a wide range of tenants, thus potentially increasing the diversity of local businesses in our community.
- b. *Diversification of Local Employment:* The project does not have any jobs connected, as this is speculative, and no tenant has been identified. There is potential for a variety of skilled labor positions, depending on the end user.
- c. *Increase in Local Salaries:* There are no jobs specifically tied to this project, so no wage projections can be made; however, with this size building and the potential for multi-tenants, there can be a number of skilled positions that would pay at or above the average county wage. This will be completely dependent on the end user.
- d. *Sustainable Land Use:* This use conforms with the city zoning ordinance.
- e. *Future Community Investment:* The applicant should share with the EDC their plans for future community investment. At this time, they are not agreeing to any economic development fee.

The previous application from Peterson asked for this to be reconsidered once a tenant was identified.

- f. *Conformance with the Comprehensive Plan:* The Comprehensive Plan - Future Land Use Plan identifies this property as Industrial General. Industrial General zoning permits the following uses: Industrial Uses • agricultural products terminal • dry cleaners (commercial) • food & beverage production • general industrial production • light industrial assembly & distribution • light industrial processing and distribution • power generation facility (commercial) • research and development facility • truck freight terminal • warehouse & distribution facility

7. Tax Abatement Duration:

The *City of Franklin Community Investment Incentives Summary* provides that longer periods of abatement on real and personal property may be considered for requests of an exceptional nature. The Summary states that development examples of an exceptional nature include projects which:

- a. Create a new plant or product line for an existing manufacturer;
- b. Creates substantial employment opportunities with higher than average wages;
- c. Increase substantially property values and the city tax base with minimal impact to city services (police & fire protection, schools, utilities, infrastructure, etc.); and
- d. Utilize existing public infrastructure (sanitary & storm sewer, roads & streets, drainage facilities, and other utilities).

8. Requested Effective Year:

The petitioner has requested that, if approved, the tax abatement be for the first year taxes are assessed at an increased assessment rate.

**Staff Comments:**

The Mayor's Office has indicated they are supportive of a tax abatement of 3 years for real property for this project based on the investment amount and the potential for a diversification of the employment base. This type of development is what this area was designed to attract and support.



## CITY OF FRANKLIN

Community Development DEPARTMENT

### Tax Abatement Application

#### Organization/Corporation Requesting Tax Abatement

Organization/Corporation Name: Pure Franklin, LLC  
Primary Contact Name: Chase Willis  
Contact Address: 1351 Roosevelt Ave Ste 100  
City: Indianapolis State: IN Zip: 46202  
Phone Number: (317) 716-7597  
Email: cwillis@puredevelopment.com  
Three possible dates before the EDC meeting to conduct a site visit :  
Name of Owner: Pure Franklin, LLC  
Parent Company (If Applicable): Pure Development, Inc.

#### Primary Contact for Yearly Compliance Reports

Name: Chase Willis  
Title: Joint Venture Manager  
Address: 1351 Roosevelt Ave. Ste 100  
City: Indianapolis State: IN Zip: 46202  
Phone Number: (317) 716-7597  
Email: cwillis@puredevelopment.com

#### Description of Project

Project Location/Address: 2280 McClain Dr. (810 Jim Black Rd.) Franklin, IN 46131  
Parcel Number: 41-07-18-011-002.000-018  
Brief Description of Project:  
Speculative industrial building (1/-540,000 SF). Project is speculative office  
site at north end (Jim Black address).

#### Current Assessed Value (AV) of the Property:

1. Land 2,827,400
2. Building 27,043,500
3. Inventory
4. Equipment

Have building permits been applied for (if applicable): Yes ☒ No

Has equipment been installed (if applicable): Yes ☒ No

#### Required Attachments:

- |   |  |
|---|--|
| <input type="checkbox"/> Completed SB-1 Form(s)                     | <input type="checkbox"/> Summary of Benefits (if applicable) |
| <input type="checkbox"/> Legal Description of the Property          | <input type="checkbox"/> Employment Phase-In Schedule        |
| <input type="checkbox"/> Company Financial Statement if requested   | <input type="checkbox"/> Company Investment Timetable        |
| <input type="checkbox"/> Job and Wage Description Information Sheet | <input type="checkbox"/> Compliance Affidavit                |

### Type of Abatement Requested

Real Property ☒

Personal Property ☐

Length of Abatement Requested: 5 Years

Project Size (square feet): 539,698 ; 1,636

Size of Site (acres): 35.86

Type of Building: (Full building) (Spec office)

Multiple Tenants (leased)

Single Tenant (leased)

Owner Occupied

Corporate Headquarters

### Capital Investment

1. Real property capital investment only: 558,289

2. Personal property capital investment only: \_\_\_\_\_

3. Total capital investment for proposed project: 558,289

### Jobs Created and/or Retained

1. Estimated number of full time jobs created by the proposed project: \_\_\_\_\_

2. Estimated number of full time jobs retained as a direct result of the proposed project: \_\_\_\_\_

3. Total number of full time jobs upon project completion: \_\_\_\_\_

### Wages Created and Retained

1. Average hourly wage rate for new jobs (w/o benefits) \_\_\_\_\_

2. Average hourly wage rate for jobs retained (w/o benefits) \_\_\_\_\_

\*\*\*In addition to answering these questions, please fill out the Job and Wage Description for Tax Abatement Application information sheet and submit it with the application as an attachment.

Please explain why the abatement incentive is necessary to the project: Attach additional sheets as necessary.

Critical to remain competitive and secure a lease. Prospective tenants are increasingly valuing lower operating expense reimbursements.

### Company Information

How long has the company been in existence? 13 yrs

Current address of company headquarters and duration at that address:

1351 Roosevelt Ave. Ste. 100, Indianapolis, IN 46202; since July 2024.

Approximate percentage of employees at current location who live in the City of Franklin and/or Johnson County: \_\_\_\_\_

0%

Have you ever received tax abatement at your current location? Yes No

If yes, when and for what term? Secured March 2023 for 10 yrs.

What specifically has the company done

to give back to the community: Job creation, economic growth

While acting as a strong advocate for using economic incentives to help applicants expand and/or locate in the community, the City of Franklin also strives to enrich the quality of life for its citizens. To that end, the City embraces the use of voluntary economic development fees as allowed under Indiana law (IC 6-1.1-12.1-14). These fees are directed by the City to local nonprofit organizations to bolster their economic development efforts. The fee can be applied on both real and personal property abatements. The fee is collected annually by the County Treasurer as a special assessment on the tax bill and is distributed by the City to the designated economic development nonprofit organization. Typically, 2% is charged on Real Property and 5% is charged on Personal Property. The fee is a percentage of the abatement received. For example, instead of receiving 100% abatement in the first year, the company receives a 95% abatement, with the 5% difference going to support local economic development. More information can be found on the City's website ([www.franklin.in.gov](http://www.franklin.in.gov)) under the Economic Development tab.

Is the company agreeable to the Economic Development Fee? Yes No

If yes, at what percent(s)? \_\_\_\_\_





# STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R21 1-07)

Prescribed by the Department of Local Government Finance

24 25

20 PAY 20

FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- ☒ 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 statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Pure Franklin, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 1351 Roosevelt Ave. Ste. 100, Indianapolis, IN 46202					
Name of contact person Chase Willis		Telephone number (317) 716-7597		E-mail address cwillis@puredevelopment.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Franklin Common Council				Resolution number	
Location of property 810 Jim Black Rd.		County Johnson		DLGF taxing district number 018	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Speculative office suite totaling 1,636 SF within 539,000 SF Class-A industrial, completed 2023.				Estimated start date (month, day, year) May 30, 2025	
Estimated completion date (month, day, year) Sep 30, 2025					
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number	Salaries	Number retained	Salaries	Number additional	Salaries
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		558,289			
Plus estimated values of proposed project					
Less values of any property being replaced					
Net estimated values upon completion of project		558,289			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROVIDED BY THE TAXPAYER					
Estimated solid waste converted (pounds)			Estimated hazardous waste converted (pounds)		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative		Title Joint Venture Manager		Date signed (month, day, year) 5/1/2025	

# COMPANY INVESTMENT TIMETABLE

Year of Abatement	Buildings	Equip. Type 1	Equip. Type 2	Equip. Type 3	Total
1st Quarter					
2nd Quarter	221, 129				221, 129
3rd Quarter	221, 129				221, 129
4th Quarter					
Year of Abatement					
1st Quarter					
2nd Quarter					
3rd Quarter					
4th Quarter					
Year of Abatement					
1st Quarter					
2nd Quarter					
3rd Quarter					
4th Quarter					
TOTAL					558, 259

**ENVIRONMENTAL, LAND USE, AND  
PERMITTING COMPLIANCE AFFIDAVIT**

I, Chase Willis (representative) on behalf of Pure Franklin, LLC (company) represent that, except to the extent that the City of Franklin has been given written notice of any environmental, chemical, or waste hazards or violations prior to the date of this affidavit, the petition and project plan of Pure Franklin, LLC (company) does not contemplate, contain, nor anticipate:

- (1) any violation(s) of City of Franklin Municipal codes and/or ordinances;
- (2) any violation(s) of applicable zoning ordinances;
- (3) any violation(s) of site plan review and/or building permit requirements;
- (4) any violation(s) of federal or state laws, including but not limited to OSHA and ADA, and all other regulations regarding safety, land use, and access;
- (5) any violation(s) of federal or state laws, including but not limited to the creation, maintenance, utilization, control, handling, existence, and/or disposal of hazardous waste, chemicals, conditions, equipment, materials, entities, or components as defined under federal and/or state law.

Further, Pure Franklin, LLC (company) states that the construction and operation of the proposed facility will in no way result in any discharges which will result in interruptions, inconsistencies, or failures in the operation of the Franklin Wastewater Treatment facility. The petitioner understands that the violation of any element of this affidavit may result in the revocation of any tax abatements or other economic incentives which may have been granted by the City of Franklin.

  
Petitioner

5/1/2025  
Date

STATE OF \_\_\_\_\_

SS: .

COUNTY OF \_\_\_\_\_

Subscribed and sworn to before me on this \_\_\_\_\_ Day of \_\_\_\_\_, 20\_\_\_\_.

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public



# EXHIBIT A

## Franklin Industrial

### Legal Description for Abatement

A part of the Northeast Quarter of Section 18, Township 12 North, Range 5 East, Johnson County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds West (assumed bearing) on and along the East line of said Northeast Quarter 208.71 feet to the place of beginning; thence continuing South 00 degrees 00 minutes 00 seconds West on and along the East line of said Northeast Quarter 1420.57 feet to the North line of a 60 foot right of way as described in instrument number 9600312; thence North 89 degrees 32 minutes 07 seconds West along said right of way line 1016.69 feet; thence North 00 degrees 02 minutes 39 seconds East 1629.34 feet to the North line of said Northeast Quarter; thence South 89 degrees 31 minutes 53 seconds East on and along the North line of said Northeast Quarter 806.72 feet; thence South 00 degrees 00 minutes 00 seconds West 208.71 feet; thence South 89 degrees 31 minutes 53 seconds East 208.71 feet to the place of beginning, containing 37.00 acres, more or less.

EXHIBIT

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# Indiana Tax Abatement Results

- Johnson County, FRANKLIN CITY NEEDHAM TWP
- Tax Rate (%): 2.7644
- Project Name: pure

Real Property: \$558,289

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100	\$0	\$0	\$0	\$15,433	\$0	\$15,433	\$15,433
Year 2	66	\$5,247	\$0	\$5,247	\$15,433	\$0	\$15,433	\$10,186
Year 3	33	\$10,340	\$0	\$10,340	\$15,433	\$0	\$15,433	\$5,093
Totals		\$15,588	\$0	\$15,588	\$46,300	\$0	\$46,300	\$30,712



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- Project Name: pure

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	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100	\$0	\$0	\$0	\$15,433	\$0	\$15,433	\$15,433
Year 2	80	\$3,087	\$0	\$3,087	\$15,433	\$0	\$15,433	\$12,347
Year 3	60	\$6,173	\$0	\$6,173	\$15,433	\$0	\$15,433	\$9,260
Year 4	40	\$9,260	\$0	\$9,260	\$15,433	\$0	\$15,433	\$6,173
Year 5	20	\$12,347	\$0	\$12,347	\$15,433	\$0	\$15,433	\$3,087
Totals		\$30,867	\$0	\$30,867	\$77,167	\$0	\$77,167	\$46,300