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CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2013-20

A RESOLUTION ESTABLISHING AN ECONOMIC REVITALIZATION AREA AND GRANTING TAX ABATEMENT FOR NSK CORPORATION (EDC 2013-08)

WHEREAS, the economic growth and development of the City of Franklin, Johnson County, Indiana is the primary goal of the community;

WHEREAS, the Franklin Economic Development Commission has on July 9th, 2013, held a public meeting and considered the tax abatement request of NSK Corporation in a manner consistent with the City of Franklin Community Investment Incentives Summary and the applicable sections of the Indiana Code.

WHEREAS, the Franklin Economic Development Commission has made the findings required by IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 the Franklin Economic Development Commission recommends that NSK Corporation receive a 10 year tax abatement with a 5% Economic Development Fee on personal property located at the property described in "Exhibit A" and the manufacturing project described in the tax abatement request;

WHEREAS, a copy of the Statement of Benefits recommended for approval by the Franklin Economic Development Commission is attached hereto as "Exhibit B;"

WHEREAS, the Franklin Economic Development Commission has made the findings required by IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 and recommended that the property described as Exhibit "A" be designated as an economic revitalization area;

WHEREAS, the Common Council has received and reviewed "Exhibit B," with all attachments, and that such attachments are made a part hereof and incorporated herein, all which together contain the necessary statements of benefits, letter of application, and description of manufacturing equipment which are involved, along with the recommendation for tax abatement for personal property; and

WHEREAS, the Common Council has given careful consideration to the materials submitted and affirms the findings of the Franklin Economic Development Commission relative to the requirements of IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5, and specifically including the following findings:

As to personal property the following findings are made:

1) The estimate of the cost of new manufacturing equipment is reasonable for equipment of that type;
2) 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 installation of the new manufacturing equipment;
3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new equipment;
4) Any other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new manufacturing equipment; and

FILED
AUG 09 2013
Janice D. Lieblhart
AUDITOR, JOHNSON COUNTY

Sales Disclosure NOT Required
Johnson County Assessor

5) The totality of the benefits is sufficient to justify the tax abatement.

NOW THEREFORE BE IT RESOLVED THAT:

(1) The abatement of personal property tax shall extend for a period of 10 years, pursuant to the deduction schedule set forth in IC 6-1.1-12.1-4.5(e)(6).

(2) NSK Corporation shall be required to provide the City of Franklin with information showing the extent to which there has been compliance with the statement of benefits submitted in their request for tax abatement within sixty (60) days after the end of each year in which the deduction is applicable, all as required by IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.6.

(3) A copy of this resolution and a description of the affected area will be available and can be inspected in the office of the Johnson County Assessor and the City Clerk-Treasurer.

APPROVED by the Common Council of the City of Franklin, Johnson County, Indiana, this 15 day of July, 2013.

City of Franklin, Indiana, by its Common Council:

Voting Affirmative:	**Voting Opposed:**
Stephen D. Barnett, Council President	Stephen D. Barnett, Council President
Joseph P. Abban	Joseph P. Abban
Joseph R. Ault	Joseph R. Ault
Kenneth W. Austin	Kenneth W. Austin
Robert D. Henderson	Robert D. Henderson
Stephen D. Hougland	Stephen D. Hougland
Richard L. Wertz	Richard L. Wertz

Attest:

Janet P. Alexander
Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 15 day of July, 2013.

Janet P. Alexander
Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me this [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 15 day of July, 2013.

Joseph E. McGuinness
Mayor

Attest:

Janet P. Alexander
Clerk-Treasurer

APPROVED AS TO FORM:

Lynnette Gray
City Attorney

EXHIBIT A

Legal Description

Parcel I:

A part of the South half of Section 34, Township 13 North, Range 4 East of the Second Principal Meridian, Johnson County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of Section 34; thence South 89 degrees 17 minutes 00 seconds West on and along the South line thereof a distance of 2119.69 feet to a P.K. nail found; thence North 0 degrees 00 minutes 00 seconds East a distance of 970.06 feet to the Point of Beginning of this description; thence South 89 degrees 10 minutes 30 seconds West a distance of 1458.13 feet to a point on the North bound lane of U.S. Highway No. 31; thence North 16 degrees 04 minutes 00 seconds West on and along said Northbound lane a distance of 400.00 feet; thence North 89 degrees 10 minutes 30 seconds East a distance of 831.25 feet; thence North 0 degrees 13 minutes 30 seconds East a distance of 862.90 feet; thence North 89 degrees 19 minutes 14 seconds East a distance of 1394.56 feet (deed bearing and distance=North 89 degrees 18 minutes 30 seconds East a distance of 1395.15 feet) to a point on the West right-of-way line of the former Penn-Central Railroad (now Conrail); thence South 16 degrees 09 minutes 00 seconds East on and along said West right-of-way line a distance of 891.97 feet to an iron pin found in place; thence South 89 degrees 09 minutes 00 seconds West a distance of 839.00 feet; thence South 0 degrees 00 minutes 00 seconds West a distance of 60.70 feet; thence South 89 degrees 09 minutes 00 seconds West a distance of 69.63 feet (Deed Distance=69.50 feet); thence South 0 degrees 00 minutes 00 seconds West a distance of 323.83 feet (Deed Distance=322.94 feet) to the point of beginning, Containing 43.575 acres, more or less.

Parcel II:

A Easement for the purposes of a sign, utilities and a roadway for the benefit of Parcel I as created by Easement dated March 28, 1980 and recorded April 28, 1980 in Deed Record 222 page 716 over and across the following described real estate:

A part of the Southeast Quarter of Section 34, Township 13 North, Range 4 East of the Second Principal Meridian, Johnson County, Indiana, Described as follows:

Commencing at a point on the South line of said quarter section South 89 degrees 17 minutes West (assumed bearing) a distance of 819.69 feet from the Southeast corner thereof, said point being marked by a railroad spike on the Westerly right of way line of the Penn-Central Railroad; thence continuing on and along last said South line South 89 degrees 17 minutes West 1300.00 feet to a PK nail marking the point of beginning; thence North 00 degrees 00 minutes East 1293.90 feet to an iron pin; thence North 89 degrees 09 minutes East 60.00 feet; thence south 0 degrees 00 minutes West a distance of 1293.90 feet to the South line of said quarter section; thence South 89 degrees 17 minutes West on and along said South line a distance of 60.00 feet to the point of beginning, Containing 1.782 acres, more or less.

STATEMENT OF BENEFITS
PERSONAL PROPERTY
State Form 51764 (R2 / 12-11)
Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

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).

EXHIBIT B

INSTRUCTIONS:

1. *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** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment 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)*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved*
3. *To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
5. *The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001, unless an alternative deduction schedule is adopted by the designating body (IC 6-1.1-12.1-17).*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer NSK CORPORATION	
Address of taxpayer *(number and street, city, state, and ZIP code)* PO BOX 134007, ANN ARBOR, MI 48113-4007	
Name of contact person ROBERT WOZNIAK	Telephone number (734) 913-7589

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body FRANKLIN CITY COMMON COUNCIL		Resolution number (s)
Location of property 3400 BEARING DR, FRANKLIN, IN 46131	County JOHNSON	DLGF taxing district number

Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. *(use additional sheets if necessary)*

Expansion of Taper Roller Lines to accommodate new business volumes. We will replace temporary and part time positions with fulltime. Increases in equipment efficiency and quality to increase production output and maintain job base in Franklin.

	ESTIMATED START DATE	ESTIMATED COMPLETION DATE
Manufacturing Equipment	04/01/2013	03/31/2016
R & D Equipment		
Logist Dist Equipment		
IT Equipment		

SECTION 3 — ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
258	16,650,000.00	18	576,000.00		

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.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values	101,625,000.00	21,552,000.00						
Plus estimated values of proposed project	20,000,000.00	6,000,000.00						
Less values of any property being replaced	1,000,000.00	300,000.00						
Net estimated values upon completion of project	120,625,000.00	27,252,000.00						

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED 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	Date signed *(month, day, year)*
	PLANT MANAGER	6-4-13