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CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2013-24

A RESOLUTION GRANTING TAX ABATEMENT FOR CTC04, LLC (EDC 2013-10)

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 August 13, 2013, held a public meeting and considered the tax abatement request of CTC04, LLC 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 and recommends that CTC04, LLC receive a 5 year tax abatement on real property for the real estate described as Exhibit "A" and 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 said real estate as described as Exhibit "A" is located in an existing Economic Revitalization Area as approved by the City of Franklin Common Council with City Council Resolution Number 2012-04 and confirmed by Resolution Number 2012-05;

WHEREAS, the Common Council has received and reviewed Exhibit "B" with all attachments, and that such attachments are made a port hereof and incorporated herein, all which together contain the necessary statements of benefits and description of the project, along with the recommendation of the Economic Development Commission for tax abatement for real 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 specifically including the following findings:

As to **real property** the following findings are made:

1) Whether the estimate of the value of the development or rehabilitation is reasonable for projects of that nature;
2) 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;
3) 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;
4) 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
5) Whether the totality of the benefits is sufficient to justify the tax abatement.

FILED

AUG 27 2013

Janice D. Kieldart
AUDITOR, JOHNSON COUNTY

Sales Disclosure NOT Required
Johnson County Assessor

NOW THEREFORE BE IT RESOLVED THAT:

(1) The abatement of real property tax for the property described as Exhibit "A" shall extend for a period of 5 years pursuant to the deduction schedule set forth in IC 6-1.1-12.1-3(e)(10).

(2) CTC04, LLC 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 require by IC 6-1.1-12.1-5.1.

(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 19th day of August, 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
City 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 19th day of August, 2013, at 6:30 p.m.

Janet P. Alexander
City 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 19th day of August, 2013, at 6:30 p.m.

Joseph E. McGuinness
Mayor

Attest:

Janet P. Alexander
City Clerk-Treasurer

APPROVED AS TO FORM:

Lynnette Gray
City Attorney

EXHIBIT A

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A part of the Southeast Quarter of Section 8, Township 12 North, Range 4 East of the Second Principal Meridian, Johnson County, Indiana, described as follows:

Commencing at the Southwest corner of said Quarter Section; thence North 00 degrees 08 minutes 08 seconds West (previous survey bearing) along the West line of said Quarter Section 50.00 feet; thence North 89 degrees 13 minutes 22 seconds East 1240.00 feet to the Point of Beginning of the described tract; thence North 00 degrees 00 minutes 00 seconds West 513.37 feet; thence North 90 degrees 00 minutes 00 seconds East 477.92 feet to a point on the West right-of-way line of a roadway easement; the next two (2) courses follow last said West right-of-way line; thence Southeasterly on and along a curve to the right with a radius of 770.00 feet, an arc distance of 261.83 feet and a chord bearing and distance of South 09 degrees 44 minutes 03 seconds East 260.38 feet; thence South 0 degrees 00 minutes 00 seconds East 249.66 feet; thence South 89 degrees 13 minutes 22 seconds West 522.12 feet to the Point of Beginning, containing 6.025 acres, mor or less, subject to all pertinent easements, rights-of-way and restrictions.

Parcel #: 5100 11 01 007/00

Subject to any and all easements, agreements and restrictions of record.

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS
State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

Exhibit B

20 14 PAY 20 15
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:
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*** *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)*
2. *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.*
3. *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.*
4. *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)]*
5. *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: CTC04, LLC		
Address of taxpayer (*number and street, city, state, and ZIP code*): 2530 Bluff Road, Indianapolis, IN 46225		
Name of contact person: Joel G. Fritz	Telephone number: (317) 782-8300	E-mail address: jfritz@ctcconstruction.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: 1400 Commerce Pkwy. Parcel #41081104400200009		Resolution number: 13-24
Location of property: E 100 N FRANKLIN 46131	County: JOHNSON	DLGF taxing district number:
Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): NEW 11,999 FACILITY w/ DOCK & DRIVE-IN DOOR		Estimated start date (*month, day, year*): 9/1/2013
		Estimated completion date (*month, day, year*): 12/24/2013

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
65	1,048,320	65	1,048,320	1	30,000

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	REAL ESTATE IMPROVEMENTS ASSESSED VALUE
Current values	180,000	117,300
Plus estimated values of proposed project	400000	
Less values of any property being replaced	–	
Net estimated values upon completion of project	580,000	

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*)
[signature]	MEMBER	7-10-13

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed ____________ calendar years * *(see below)*. The date this designation expires is ________________________________ .

B. The type of deduction that is allowed in the designated area is limited to:
   1. Redevelopment or rehabilitation of real estate improvements ☑ Yes ☐ No
   2. Residentially distressed areas ☐ Yes ☒ No
   3. Occupancy of a vacant building ☐ Yes ☒ No

C. The amount of the deduction applicable is limited to $ 400,000 .

D. Other limitations or conditions *(specify)* 5% Economic Development Fee.

E. The deduction is allowed for 5 years* *(see below)*.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved *(signature and title of authorized member of designating body)*	Telephone number	Date signed *(month, day, year)*
X Steve Barnett (signature) Steve Barnett Council President	317-736-3631	8-19-13
Attested by *(signature and title of attester)* Krista Linke (signature) Krista Linke Community Development Director	Designated body Franklin Common Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

A. For residentially distressed areas, the deduction period may not exceed five (5) years.
B. For redevelopment and rehabilitation or real estate improvements:
   1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
   2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
C. For vacant buildings, the deduction period may not exceed two (2) years.