



## CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

### Memorandum

**To:** City of Franklin Economic Development Commission  
**From:** Krista Linke, Director of Community Development  
**Date:** April 24, 2015  
**Re:** Case C 2015-21: Midstate Manufacturing Corporation

#### Summary:

1. On January 12<sup>th</sup>, 2008, the Franklin Common Council passed Resolution Number 2008-22, confirming Resolution Number 2008-21, approving a 5-year tax abatement on personal property for Midstate Manufacturing Corporation located at 3250 N. Graham Road.
2. Actual and estimated benefits, as projected for 2014:

	Estimated on SB-1	Actual in 2014	Difference
Employees Retained	11	11	0
Salaries	\$388,960	\$388,960	\$0
New Employees	3	6	3
Salaries	\$106,080	\$222,761	\$116,681
Total Employees	14	17	3
Total Salaries	\$495,040	\$611,721	\$116,681
Average Hourly Salaries	\$17.00	\$17.30	\$0.30
Personal Property Improvements	\$430,000	\$330,000	-\$100,000

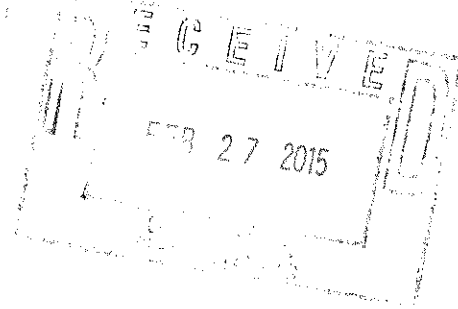
3. The company has met their number of employees retained and exceeded the number of new employees estimated on their SB-1 Form. They reported 22 total employees in 2013 and have decreased to 17 in 2014. The average hourly salary for all employees is still higher than estimated on the SB-1 Form.
4. The personal property improvements were \$100,000 less than estimated on the SB-1 Form.
5. The tax abatement is scheduled to expire in tax year 2014 payable 2015. This is the final compliance review.

**Staff Recommendation:** Approval

MIDSTATE MANUFACTURING CORPORATION  
3250 N. GRAHAM ROAD  
FRANKLIN, IN 46131  
317-738-0094  
317-738-0093 FAX

February 10, 2015

City of Franklin  
Attn: Krista Linke  
70 East Monroe Street  
Franklin, IN 46131



Re; 2013 tax Abatement Compliance Packet for Midstate Manufacturing

Dear Ms. Linke

Enclosed, please find Forms CF-1/RE and CF-1PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements which were granted to Midstate Manufacturing in 2005 under Franklin Common Council Resolution number 05-10

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

- (a) Making all of the capital investment which has been projected for the past year, and
- (b) Creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on May 10, 2005.

Please review all of the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317-738-0094)

Sincerely,  
*Paul Ambrose*  
Paul Ambrose  
President



# COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R2 / 5-13)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

- 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 March 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 March 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		TAXPAYER INFORMATION						
Name of taxpayer <b>Paul Ambrose - Midstate Manufacturing Corp.</b>								
Address of taxpayer (number and street, city, state, and ZIP code) <b>25 Carrollwood Indus. Franklin, IN 46131</b>								
Name of contact person <b>Paul Ambrose</b>		Telephone number <b>(317) 738-0094</b>						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body <b>City of Franklin Common Council</b>		Resolution number <b>08-21</b>						
Location of property <b>3250 N. Graham Rd Franklin IN</b>		County <b>Johnson</b>						
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.		Estimated starting date (month, day, year)						
		Estimated completion date (month, day, year)						
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		<b>11</b>	<b>11</b>					
Salaries		<b>388,960</b>	<b>611,701</b>					
Number of employees retained		<b>11</b>	<b>11</b>					
Salaries			<b>388,960</b>					
Number of additional employees		<b>3</b>	<b>6</b>					
Salaries		<b>106,080</b>	<b>222,741</b>					
SECTION 4		COST AND VALUES						
	MANUFACTURING EQUIPMENT	R & D EQUIPMENT	LOGIST DIST EQUIPMENT					
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
AS ESTIMATED ON SB-1								
Values before project								
Plus: Values of proposed project	<b>430,000</b>							
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	<b>330,000</b>							
Less: Values of any property being replaced								
Net values upon completion of project								
<b>NOTE:</b> The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d).								
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 <b>Paul Ambrose</b>		Title <b>President</b>	Date signed (month, day, year) <b>2-10-2015</b>					