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**FILED**

**APR 22 2015**

*Ronald J. Burton*  
AUDITOR, JOHNSON COUNTY

File **2015-007880**

RESOLUTION NUMBER 2015-09

**A RESOLUTION AUTHORIZING THE APPROVAL OF TAX ABATEMENT  
FOR REUSE OF AN ELIGIBLE VACANT BUILDING  
(EDC 2015-02: ELECTRO-SPEC, INC.)**

**WHEREAS**, the Indiana General Assembly has enacted a statute, IC 6-1-12-1 (the "Act") authorizing certain tax deductions from the assessed value of Eligible Vacant Buildings (as defined in the Act) for the purpose of encouraging the reuse of vacant buildings within an economic development area; and

**WHEREAS**, the Act provides that the Common Council may find that an Eligible Vacant Building that is to be occupied and is located in an Economic Revitalization Area

**WHEREAS**, Electro-Spec, Inc. (the "Applicant") has requested the approval of a deduction for the purposes of tax abatement for property commonly known as 3070 RJ Parkway, Franklin, Indiana more particularly described in Exhibit A. Said property is located in an Economic Revitalization Area; and the request was accompanied by a Statement of Benefits, attached hereto as Exhibit B; and

**WHEREAS**, the information submitted by the Applicant was reviewed by the Franklin Economic Development Commission at their regular monthly meeting on March 10<sup>th</sup>, 2015 and recommends that Electro-Spec Inc. receive a 3 year vacant building tax abatement, and that the percentage amount of the deduction for each year shall be 100%, for the real estate described in Exhibit A and described in the tax abatement request and the Statement of Benefits attached hereto as Exhibit B; 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 6-1.1-12.1-4.8, and specifically including the following findings:

- 1) The estimate of the value of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed occupation of the eligible vacant building; and
- 2) 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 proposed occupation of the eligible vacant building; and
- 3) Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed occupation of the eligible vacant building; and
- 4) The occupation of the eligible vacant building will increase the tax base and assist in the rehabilitation of the economic revitalization area; and
- 5) The totality of benefits is sufficient to justify the deduction.

**NOW, THEREFORE BE IT RESOLVED** by the Common Council of the City of Franklin, Indiana:

- 1) The Council finds and determines that the real estate described in Exhibit A is located in an Economic Revitalization Area; and
- 2) The Council finds and determines that the building located at 3070 RJ Parkway meets the Eligible Vacant Building criteria as outlined in IC 6-1.1-12.1(17) because it is zoned for industrial use, and it

**Sales Disclosure NOT Required  
Johnson County Assessor**

has been unoccupied for at least one year before the owner of the building or a tenant of the owner occupies the building.

- 3) The Council limits the allowed deduction for 3 years and the percentage amount of the deduction for each year shall be 100 %.
- 4) This resolution shall be in full force an effect from and after its passage by the Common Council and such publications as may be required by law.
- 5) It is understood that Electro-Spec, Inc. is responsible for following all annual state and local filing requirements regarding this abatement to assure receipt of the abatement per the applicable three year schedule.

Introduced and Filed on the 6th day of April, 2015.

**DULY PASSED** on this 6th day of April, 2015, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of 4 in Favor and 2 Opposed.

**City of Franklin, Indiana, By its Common Council:**

**Voting Affirmative:**

\_\_\_\_\_  
Stephen Barnett, Council President

\_\_\_\_\_  
Kenneth W. Austin, Vice President

\_\_\_\_\_  
Joseph P. Abban

\_\_\_\_\_  
Joseph R. Ault

**Absent**

\_\_\_\_\_  
Stephen D. Hougland

\_\_\_\_\_  
Dr. William T. Murphy

\_\_\_\_\_  
Richard L. Wertz

**Voting Opposed:**

\_\_\_\_\_  
Stephen Barnett, Council President

\_\_\_\_\_  
Kenneth W. Austin, Vice President

\_\_\_\_\_  
Joseph P. Abban

\_\_\_\_\_  
Joseph R. Ault

\_\_\_\_\_  
Stephen D. Hougland

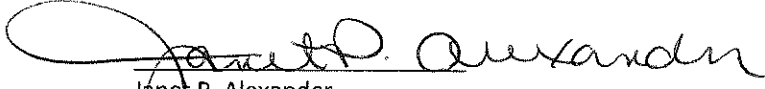
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Dr. William T. Murphy

\_\_\_\_\_  
Richard L. Wertz

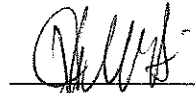
Attest:

\_\_\_\_\_  
Janet P. Alexander  
City Clerk-Treasurer

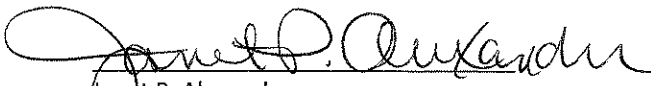
Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 6th day of April, 2015 at 6:15 o'clock ~~a.m.~~ p.m.

  
Janet P. Alexander,  
City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [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 7th day of April, 2015 at 11:00 o'clock a.m./~~p.m.~~

  
Joseph E. McGuinness  
Mayor

Attest:

  
Janet P. Alexander,  
City Clerk-Treasurer

Prepared by:  
Krista M. Linke,  
Director of Community Development

## **EXHIBIT A**

**Property Address:** 3070 RJ Parkway  
Franklin, IN 46131

**Legal Description:** Johnson Industrial Park Lot 2

## EXHIBIT B


**STATEMENT OF BENEFITS  
VACANT BUILDING DEDUCTION**

State Form 55182 (R / 2-14)

Prescribed by the Department of Local Government Finance

20 15 PAY 20 16

FORM SB-1 / VBD

**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).

This statement is being completed for real property that qualifies as an "eligible vacant building" as defined by IC 6-1.1-12.1-1(17).

**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 occupation of the eligible vacant building for which the person wishes to claim a deduction.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
3. A property owner who files the Form 322/VBD must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated each year in which the deduction is applicable.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Electro-Spec, Inc.					
Address of taxpayer (number and street, city, state, and ZIP code) 1800 Commerce Parkway Franklin, IN 46131					
Name of contact person Jeffrey Smith		Telephone number ( 317 ) 738-9199		E-mail address jsmith@electro-spec.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body				Resolution number 2015-09	
Location of property 3070 RJ Parkway Franklin, IN 46131		County Johnson		DLGF taxing district number 41009	
Description of eligible vacant building that the property owner or tenant will occupy (use additional sheets if necessary). See Attachment (Parcel # 41-08-02-012-014.000-009)				Estimated occupancy date (month, day, year)	
				Estimated date placed-in-use (month, day, year)	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED PROJECT					
Current number 4	Salaries 200,000.00	Number retained 4	Salaries 200,000.00	Number additional 5	Salaries 135,000.00
SECTION ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
REAL ESTATE IMPROVEMENTS					
			COST		
			ASSESSED VALUE		
Current values			980,500.00		
Plus estimated values of proposed project			75,000.00		
Less values of any property being replaced					
Net estimated values upon completion of project			1,055,500.00		
SECTION 5 EFFORTS TO SELL OR LEASE VACANT BUILDING					
Described efforts by the owner or previous owner to sell, lease, or rent the building during period of vacancy: Building was listed with Cassidy Turley in October 2011 and has been for sale/lease for over 3 years. Listing agreement with amendments are attached.					
Show amount for which the building was offered for sale, lease, or rent during period of vacancy. 2011 and 2012 - \$1,495,000 2013 - \$1,395,000 2014 - \$1,370,000					
List any other benefits resulting from the occupancy of the eligible vacant building. Making use of an existing facility that has been vacant for three years and adding a new company and new employees to the City of Franklin is beneficial to the local economy.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative			Title President		Date signed (month, day, year) March 5th, 2015

**FOR USE OF THE DESIGNATING BODY**

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be 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 three calendar years\* (see below). The date this designation expires is \_\_\_\_\_.

B. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.

C. Other limitations or conditions (specify) \_\_\_\_\_

D. Number of years allowed: ☐ Year 1 ☐ Year 2 ☒ Year 3 ☐ Year 4 ☐ Year 5 (\* see below)  
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☐ Year 10

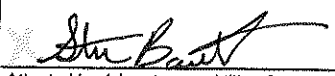
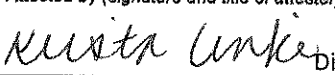
E. For a statement of benefits approved after June 30, 2013, did the designating body adopt an abatement schedule per IC 6-1.1-12.1-17?

☒ Yes ☐ No

If yes, attach a copy of the abatement schedule to this form.

If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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 (317 ) 736-3631	Date signed (month, day, year) 04-20-2015
Printed name of authorized member of designating body  Steve Barnett, Council President	Name of designating body City of Franklin Common Council	
Attested by (signature and title of attester)  Director of Community Development	Printed name of attester Krista Linke	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-1(17) "Eligible vacant building" means a building that:

(A) is zoned for commercial or industrial purposes; and

(B) is unoccupied for at least one (1) year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

**EXHIBIT C**

**Personal Property Schedule**

**3070 RJ Parkway  
Franklin, IN 46131**

**Resolution 2015-11  
Trueblood Oil Company, Inc.**

<b>Year</b>	<b>Abatement</b>
1	40%
2	56%
3	42%
4	32%
5	24%