

AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL

Please type or print

Date Submitted:	04-11-18	Meeting Date:	04-16-18
Contact Information:			
Requested by:	Rhoni Oliver		
On Behalf of Organization or Individual: Economic Development Commission			
Telephone:	317-736-3631		
Email address:	roliver@franklin.in.gov		
Mailing Address:	70 E. Monroe St., Franklin, IN 46131		
Describe Request:			
Yearly Tax Abatement Compliance Reports			
List Supporting Documentation Provided:			
C 2018-01: 84 Lumber/Pierce Hardy Ltd.		C 2018-40: NSK Corporation (Res. 16-19)	
C 2018-05: Caterpillar Reman Powertrain		C 2018-41: NSK Precision America (Res. 13-18)	
C 2018-09: Shipston Aluminum Technologies		C 2018-44: Tube Forming Systems d/b/a Overton	
C 2018-18: Fisher Contracting		C 2018-46: Premium Composite Technology North America	
C 2018-25: JM Stevens Enterprises		C 2018-50: BPRex Healthcare Packaging	
C 2018-26: KYB Manufacturing NA, Inc.		C 2018-53: Tippmann Realty Partners Phases 1-3	
C 2018-38: NSK Corporation (Res. 13-02)		C 2018-54: Tippmann Realty Partners Phases 4-6	
C 2018-39: NSK Corporation (Res. 13-20)			
Who will present the request?			
Name:	Rhoni Oliver	Telephone:	317-736-3631

The Franklin City Council meets on the 1st and 3rd Monday of each month at 6:00 p.m. in the Council Chambers of City Hall located at 70 E. Monroe Street. In order for an individual and/or agency to be considered for new business on the agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 12:00 p.m. on the Wednesday before the meeting.



CITY OF FRANKLIN

Community Development Department

Memo

To: City Council Members
CC: Mayor, Clerk-Treasurer, City Attorney
From: Rhoni Oliver, Community Development Specialist
Date: April 16, 2018
Subject: EDC – Tax Abatement Compliance

The Economic Development Commission found the following tax abatement compliance reports to be in substantial compliance and forwarded them to the City Council with favorable recommendations at their April 10th, 2018 meeting:

- C 2018-01: 84 Lumber/Pierce Hardy Ltd. (Res. 16-03/16-05)
- C 2018-05: Caterpillar Reman Powertrain (Res. 10-15)
- C 2018-09: Shipston Aluminum Technologies (Res. 12-02)
- C 2018-18: Fisher Contracting (Res. 16-07)
- C 2018-25: JM Stevens Enterprises (Res. 13-03)
- C 2018-26: KYB Manufacturing NA, Inc. (Res. 06-09)
- C 2018-38: NSK Corporation (Res. 13-02)
- C 2018-39: NSK Corporation (Res. 13-20)
- C 2018-40: NSK Corporation (Res. 16-19)
- C 2018-41: NSK Precision America (Res. 13-18)
- C 2018-44: Tube Forming Systems d/b/a Overton Industries (Res. 15-06)
- C 2018-46: Premium Composite Technology North America (Res. 09-02)
- C 2018-50: BPRex Healthcare Packaging (Res. 12-08)
- C 2018-53: Tippmann Realty Partners Phases 1-3 (Res. 08-13)
- C 2018-54: Tippmann Realty Partners Phases 4-6 (Res. 11-03)

Compliance documentation is attached for each case. Please contact me directly at 346-1254 or roliver@franklin.in.gov if you have any questions regarding this information.



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Community Development Director
Date: April 10, 2018
Re: Case C 2018-01: 84 Lumber Company and Pierce Hardy Limited Partnership

Summary:

- On March 7th, 2016, the Franklin Common Council passed Resolution Number 2016-03 and Resolution Number 2016-05 approving a 7-year tax abatement on real property with a 2% Economic Development Fee and a 5-year tax abatement on personal property with a 5% Economic Development Fee at 1850 N. Graham Road.
- Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
New Employees	67	36	-31
Salaries	\$2,143,357	\$1,370,601	-\$772,756
Average Hourly Salaries	\$15.38	\$18.30	\$2.92
Personal Property Improvements	\$1,750,000	\$2,355,704	\$605,704
Real Property Improvements	\$650,000	\$2,686,683	\$2,036,683

- The company indicated they would hire 67 new employees by the end of 2016. As their deficiency letter states, they did not open the facility until June 2016 and they only hired 37 employees in 2016. Their average hourly salary estimated was \$15.38 and their actual average hourly salary was slightly higher at \$15.78. The original Employment Phase-In Schedule submitted with their application estimated 67 employees in 2016, an additional 8 employees in 2017, and an additional 10 employees in 2018 (85 total in 3 years). 84 Lumber is well under the number of employees estimated on the SB-1 form. As stated in the letter of noncompliance, the work is seasonal. In the busiest quarter of 2017, there were 74 employees. The number reported is for the end of fourth quarter 2017. The number inserted in the table includes the manager, so the average hourly salary is above the estimate.
- The company has greatly exceeded their estimate provided on their SB-1 Form for real property.
- The company has greatly exceeded their estimate provided on their SB-1 Form for personal property.
- The real property tax abatement for Pierce Hardy Limited Partnership is scheduled to expire in tax year 2022 payable 2023. The personal property tax abatement for 84 Lumber Company is scheduled to expire in tax year 2020 payable 2021. The final compliance review will take place in 2023.

Staff Recommendation: Approval



LUMBER COMPANY

February 21, 2018

Krista Linke, AICP
Director of Community Development
City of Franklin
70 East Monroe Street
Franklin, IN 46131

RE: 2017 Tax Abatement Compliance Packet for 84 Lumber Company / Pierce Hardy Limited Partnership

Dear Ms. Linke:

Enclosed, please find Forms C-F-1/RE and CF-1/PP (compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements which were granted to 84 Lumber Company / Pierce Hardy Limited Partnership in 2016 under Franklin Common Council Resolution 16-03/16-05.

As can be seen from reviewing the enclosed documents, our company has been successful in (a) Purchasing the building known as 1850 N. Graham Road, Franklin, IN and making improvements to the same for the total amount spent on the purchase of the property and the improvements was \$2,686,682.70

(b) Investing in certain personal property equipment including machinery, computers and vehicles in the amount of \$2,355,704.20.

In 2017 looking at the full year, not counting the manager who does not have an hourly wage, the average hourly wage of our associates was \$15.04. Our original application predicted an average wage of \$15.38.

During our busiest quarter in 2017, we had 74 associates employed. Due to the seasonality of our business the associate count fluctuates as follows:

Quarter 1 2017	61
Quarter 2 2017	74
Quarter 3 2017	42
Quarter 4 2017	35

We believe as business continues to ramp up we will hire additional associates and will hire more designers and management personnel which will increase the average wage.



LUMBER COMPANY

Since we are presently addressing these concerns and continue to seek additional business and hope to have these issues finally resolved within the five year period outlined for the job creation goal, it is our desire and request that the City of Franklin will look favorably upon our activities and grant us the additional time to be in full compliance with our tax abatement commitments.

Respectfully,
84 Lumber Company and Pierce Hardy Limited Partnership

Cheri B. Bomar
Corporate Counsel

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20__ PAY 20__

FORM CF-1 / Real Property**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 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 form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
2. Property owners must file this form with the County Auditor and the Designating Body for their review regarding the compliance of the project with the Statement of Benefits (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1**TAXPAYER INFORMATION**

Name of taxpayer

Pierce Hardy Limited Partnership

Address of taxpayer (number and street, city, state, and ZIP code)

1019 Route 519, Eighty Four, PA 15330

Name of contact person

Cheri B. Bomar

Telephone number

(724) 201-6600**SECTION 2****LOCATION AND DESCRIPTION OF PROPERTY**

Name of designating body

City of Franklin Common Council

Resolution number

2016-03 and 02

Location of property

1850 N. Graham Road, Franklin IN 46131

County

Johnson

DLGF taxing district number

Description of real property improvements:

Truss Manufacturing Facility

Estimated starting date (month, day, year)

05/01/2106

Estimated completion date (month, day, year)

06/01/2016**SECTION 3****EMPLOYEES AND SALARIES**

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	0	35
Salaries	15.38	15.04
Number of employees retained	0	35
Salaries	0.00	15.04
Number of additional employees	67	35
Salaries	15.38	15.04

SECTION 4**COST AND VALUES**

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	2,775,000.00	
Plus: Values of proposed project	532,000.00	
Less: Values of any property being replaced		
Net values upon completion of project	3,307,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project	2,775,000.00	
Plus: Values of proposed project	328,842.00	
Less: Values of any property being replaced		
Net values upon completion of project	3,103,542.00	

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

Title

Date signed (month, day, year)

 **Corp Counsel** **2-22-18**

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12-5.1)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. A copy of the notice will be sent to the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner and (2) the County Auditor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R / 1-06)

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 84 Lumber Company	
Address of taxpayer (number and street, city, state, and ZIP code) 1019 Route 519 Eighty Four, PA 15330	
Name of contact person Cheri B. Bomar	Telephone number (724) 201-6600
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Franklin Common Council	
Resolution number 2016-05	
Location of property 1850 N. Graham Road, Franklin IN	County Johnson
DLGF taxing district number	
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Truss Manufacturing facility	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	0.00	36
Salaries	0.00	1,370,601
Number of employees retained	0.00	36
Salaries	0.00	1,370,601
Number of additional employees	67.00	0
Salaries	\$2,143,357	0

SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	1,750,000.00							
Plus: Values of proposed project								
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	2,455,258							
Less: Values of any property being replaced								
Net values upon completion of project	2,455,258							

NOTE: 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 	Title Corp Counsel	Date signed (month, day, year) 2-22-18

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.**

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the Township Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the Township Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

84 Lumber Company
Net Book Value Report

Personal
Property - Equipment

Book = Internal
FYE Month = December

Sys No	Ext	Co asset no	In Svc Date	Depr Meth	Rem Life	Basis	(+) Salvage Value	Thru Date	(-) Current Accum Depreciation	(-) Net Book Value	Pct Dep
Acquisition Date = 04/01/2003											
026610		A34N00217 Mitsui FHD36									
		000	07/01/03	MF200	00 00	\$ 26,110.50	\$ 0.00	01/31/18	\$ 26,110.50	\$ 0.00	100.00%
			Acquisition Date = 04/01/2003			\$ 26,110.50	\$ 0.00		\$ 26,110.50	\$ 0.00	100.00%
			Less disposals and transfers			0.00	0.00		0.00	0.00	0.00%
			Count = 0								
			Net Subtotal			\$ 26,110.50	\$ 0.00		\$ 26,110.50	\$ 0.00	100.00%
			Count = 1								
Acquisition Date = 03/01/2004											
024742		1P9CP70274B343570 - 48-70X102 ROLL-OFF TRUSS TRAILER									
		000	06/01/04	MF200	00 00	\$ 42,811.46	\$ 0.00	01/31/18	\$ 42,811.46	\$ 0.00	100.00%
			Acquisition Date = 03/01/2004			\$ 42,811.46	\$ 0.00		\$ 42,811.46	\$ 0.00	100.00%
			Less disposals and transfers			0.00	0.00		0.00	0.00	0.00%
			Count = 0								
			Net Subtotal			\$ 42,811.46	\$ 0.00		\$ 42,811.46	\$ 0.00	100.00%
			Count = 1								
Acquisition Date = 05/01/2006											
025382		A30K00967 TCM FD70-9 DIESEL FORKLIFT									
		000	05/01/06	MF200	00 00	\$ 45,674.73	\$ 0.00	01/31/18	\$ 45,674.73	\$ 0.00	100.00%
			Acquisition Date = 05/01/2006			\$ 45,674.73	\$ 0.00		\$ 45,674.73	\$ 0.00	100.00%
			Less disposals and transfers			0.00	0.00		0.00	0.00	0.00%
			Count = 0								
			Net Subtotal			\$ 45,674.73	\$ 0.00		\$ 45,674.73	\$ 0.00	100.00%
			Count = 1								
Acquisition Date = 02/01/2007											
025063		1P9CP70227B343111 - 2007 PRATT TRUSS TRAILER									
		000	03/01/07	MF200	00 00	\$ 47,615.79	\$ 0.00	01/31/18	\$ 47,615.79	\$ 0.00	100.00%
			Acquisition Date = 02/01/2007			\$ 47,615.79	\$ 0.00		\$ 47,615.79	\$ 0.00	100.00%
			Less disposals and transfers			0.00	0.00		0.00	0.00	0.00%
			Count = 0								
			Net Subtotal			\$ 47,615.79	\$ 0.00		\$ 47,615.79	\$ 0.00	100.00%
			Count = 1								
Acquisition Date = 12/01/2010											
025444		1A9UT18S0B1668984 - 02X216 - 7000# TANDEM AXLE TRAILER									
		000	12/01/10	MF200	00 00	\$ 2,950.00	\$ 0.00	01/31/18	\$ 2,950.00	\$ 0.00	100.00%
			Acquisition Date = 12/01/2010			\$ 2,950.00	\$ 0.00		\$ 2,950.00	\$ 0.00	100.00%
			Less disposals and transfers			0.00	0.00		0.00	0.00	0.00%
			Count = 0								
			Net Subtotal			\$ 2,950.00	\$ 0.00		\$ 2,950.00	\$ 0.00	100.00%
			Count = 1								
Acquisition Date = 02/01/2015											
024884		Used Triad Wall Panel Line									
		000	02/01/15	MF200	04 05	\$ 26,100.00	\$ 0.00	01/31/18	\$ 14,957.77	\$ 11,142.23	57.31%

84 Lumber Company

Net Book Value Report

Book = Internal
FYE Month = December

Sys No	Ext	Co asset no	In Svc Date	Depr Meth	Rem Life	Basis	(+) Salvage Value	Thru Date	(-) Current Accum Depreciation	(-) Net Book Value	Pct Dep
Acquisition Date = 02/01/2015						\$ 26,100.00	\$ 0.00		\$ 14,957.77	\$ 11,142.23	57.31%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 26,100.00	\$ 0.00		\$ 14,957.77	\$ 11,142.23	57.31%
Count = 1											
Acquisition Date = 04/01/2015											
024883		Store PC's									
		000	04/01/15	MF200	00 05	\$ 4,171.60	\$ 0.00	01/31/18	\$ 3,914.09	\$ 257.51	93.83%
Acquisition Date = 04/01/2015						\$ 4,171.60	\$ 0.00		\$ 3,914.09	\$ 257.51	93.83%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 4,171.60	\$ 0.00		\$ 3,914.09	\$ 257.51	93.83%
Count = 1											
Acquisition Date = 11/01/2015											
024879		DeSawyer Computer Component Saw									
		000	04/30/16	MF200	05 05	\$ 258,400.00	\$ 0.00	01/31/18	\$ 103,962.68	\$ 154,437.32	40.23%
Acquisition Date = 11/01/2015						\$ 258,400.00	\$ 0.00		\$ 103,962.68	\$ 154,437.32	40.23%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 258,400.00	\$ 0.00		\$ 103,962.68	\$ 154,437.32	40.23%
Count = 1											
Acquisition Date = 12/01/2015											
024880		Virtek Laser Marking System									
		000	04/30/16	MF200	05 05	\$ 94,066.00	\$ 0.00	01/31/18	\$ 37,845.79	\$ 56,220.21	40.23%
Acquisition Date = 12/01/2015						\$ 94,066.00	\$ 0.00		\$ 37,845.79	\$ 56,220.21	40.23%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 94,066.00	\$ 0.00		\$ 37,845.79	\$ 56,220.21	40.23%
Count = 1											
Acquisition Date = 01/01/2016											
024881		Virtek Laser System - Balance									
		000	04/01/16	MF200	05 05	\$ 163,384.00	\$ 0.00	01/31/18	\$ 55,734.67	\$ 97,649.33	40.23%
024882		Rooftracker Gantry System									
		000	04/01/16	MF200	05 05	374,073.40	0.00	01/31/18	150,531.84	223,541.56	40.23%
Acquisition Date = 01/01/2016						\$ 537,457.40	\$ 0.00		\$ 216,236.51	\$ 321,220.89	40.23%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 537,457.40	\$ 0.00		\$ 216,236.51	\$ 321,220.89	40.23%
Count = 2											
Acquisition Date = 02/01/2016											
02464		Phone System - Addl									
		000	02/01/16	MF200	05 05	\$ 12,843.47	\$ 0.00	01/31/18	\$ 5,167.34	\$ 7,676.13	40.23%
026175		Mitek Surplus Equipment									
		000	01/01/17	MF200	06 05	27,800.00	0.00	01/31/18	4,538.73	23,261.22	16.33%

84 Lumber Company
Net Book Value Report

Book = Internal
FYE Month = December

Sys No	Ext	Co asset no	In Svc Date	Depr Meth	Rem Life	Basis	(+) Salvage Value	Thru Date	(-) Current Accum Depreciation	(=) Net Book Value	Pct Dep
Acquisition Date = 02/01/2016						\$ 40,643.47	\$ 0.00		\$ 9,706.12	\$ 30,937.35	23.88%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 40,643.47	\$ 0.00		\$ 9,706.12	\$ 30,937.35	23.88%
Count = 2											
Acquisition Date = 03/01/2016											
024769		Used TCT Saw	04/01/16	MF200	05 05	\$ 29,093.80	\$ 0.00	01/31/18	\$ 11,705.38	\$ 17,388.42	40.23%
000											
024770		2 Head Gantry System	04/01/16	MF200	05 05	74,643.12	0.00	01/31/18	30,031.34	44,611.78	40.23%
000											
024771		Electric for Machinery	04/01/16	MF200	05 05	35,486.15	0.00	01/31/18	14,679.56	21,806.59	40.23%
000											
024772		Computer & Equipment	04/01/16	MF200	01 05	47,203.64	0.00	01/31/18	37,296.70	9,906.94	79.01%
000											
024857		Freight - Various Machines	04/01/16	MF200	05 05	3,241.30	0.00	01/31/18	1,375.23	1,866.07	42.43%
000											
024858		Remodel	04/01/16	MF200	08 05	66,772.88	0.00	01/31/18	19,497.68	47,275.20	29.20%
000											
Acquisition Date = 03/01/2016						\$ 257,440.89	\$ 0.00		\$ 114,585.89	\$ 142,855.00	44.51%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 257,440.89	\$ 0.00		\$ 114,585.89	\$ 142,855.00	44.51%
Count = 6											
Acquisition Date = 04/01/2016											
024924		Wall Panel Line/Misc	04/01/16	MF200	05 05	\$ 20,000.00	\$ 0.00	01/31/18	\$ 8,046.65	\$ 11,953.35	40.23%
000											
024925		Roof Glider Gantry System	04/01/16	MF200	05 05	98,561.87	0.00	01/31/18	39,654.62	58,907.25	40.23%
000											
024926		Floor Rollers, Live Decks	04/01/16	MF200	05 05	99,537.00	0.00	01/31/18	40,046.95	59,490.05	40.23%
000											
024927		Production Line Set Up	04/01/16	MF200	05 05	30,750.50	0.00	01/31/18	12,371.91	18,378.59	40.23%
000											
024928		2015 Ram ProMaster Van S/N : 3C6TRVAG2FE510062	04/01/16	MF200	03 05	20,811.08	0.00	01/31/18	11,154.73	9,656.35	53.60%
000											
024929		HVAC	04/01/16	MF200	08 05	29,165.54	0.00	01/31/18	8,516.34	20,649.20	29.20%
000											
024930		Lockers	04/01/16	MF200	03 05	2,513.43	0.00	01/31/18	1,347.20	1,166.23	53.60%
000											
025011		Sprinkler System	04/01/16	MF200	05 05	69,188.20	0.00	01/31/18	27,836.65	41,351.55	40.23%
000											
025013		Freight DeSawyer Saw	04/01/16	MF200	05 05	1,700.00	0.00	01/31/18	693.97	1,016.03	40.23%
000											
Acquisition Date = 04/01/2016						\$ 372,227.62	\$ 0.00		\$ 149,659.02	\$ 222,568.60	40.21%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 372,227.62	\$ 0.00		\$ 149,659.02	\$ 222,568.60	40.21%
Count = 9											

84 Lumber Company

Net Book Value Report

Book = Internal
FYE Month = December

Sys No	Ext	Co asset no	In Svc Date	Depr Meth	Rem Life	Basis	(+) Salvage Value	Thru Date	(-) Current Accum Depreciation	(=) Net Book Value	Pct Dep
Acquisition Date = 05/01/2016											
025084		Truss Trailer - Major Repair S/N 1P9CP70227B313111									
	000		05/01/16	MF200	03 05	\$ 10,889.49	\$ 0.00	01/31/18	\$ 5,836.77	\$ 5,052.72	53.60%
025085		Office Furniture									
	000		05/01/16	MF200	03 05	1,818.80	0.00	01/31/18	574.88	843.92	53.60%
Acquisition Date = 05/01/2016						\$ 12,708.29	\$ 0.00		\$ 6,811.65	\$ 5,896.64	53.60%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 12,708.29	\$ 0.00		\$ 6,811.65	\$ 5,896.64	53.60%
Count = 2											
Acquisition Date = 06/01/2016											
025225		UFP Guard									
	000		06/01/16	MF200	05 05	\$ 2,000.00	\$ 0.00	01/31/18	\$ 804.67	\$ 1,195.33	40.23%
025226		Dust Collector									
	000		06/01/16	MF200	05 05	1,550.00	0.00	01/31/18	623.62	926.38	40.23%
025227		Lenovo Thinkpad									
	000		06/01/16	MF200	01 05	2,438.15	0.00	01/31/18	1,926.44	511.71	79.01%
025261		42" Belt Drive Blower									
	000		06/01/16	MF200	05 05	3,705.44	0.00	01/31/18	1,490.83	2,214.61	40.23%
025262		Yale GP100VX S/N K813V02311P									
	000		06/01/16	MF200	05 05	49,711.70	0.00	01/31/18	20,000.63	29,711.07	40.23%
025263		Princeton Fork - Overhaul S/N 87303903									
	000		06/01/16	MF200	05 05	14,510.87	0.00	01/31/18	5,838.19	8,672.69	40.23%
Acquisition Date = 06/01/2016						\$ 73,916.16	\$ 0.00		\$ 30,684.38	\$ 43,231.78	41.51%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 73,916.16	\$ 0.00		\$ 30,684.38	\$ 43,231.78	41.51%
Count = 6											
Acquisition Date = 07/01/2016											
025285		HP Elite Desk 705 Desktop									
	000		07/01/16	MF200	01 05	\$ 2,800.12	\$ 0.00	01/31/18	\$ 2,212.44	\$ 587.68	79.01%
025316		(2) Roura Self Dumping Hoppers									
	000		07/01/16	MF200	05 05	8,560.00	0.00	01/31/18	3,443.97	5,116.03	40.23%
025410		Mitek Style Farking Section									
	000		07/01/16	MF200	05 05	4,250.00	0.00	01/31/18	1,709.91	2,540.09	40.23%
Acquisition Date = 07/01/2016						\$ 15,610.12	\$ 0.00		\$ 7,366.32	\$ 8,243.80	47.19%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 15,610.12	\$ 0.00		\$ 7,366.32	\$ 8,243.80	47.19%
Count = 3											
Acquisition Date = 08/01/2016											
025463		Skate Table									
	000		08/01/16	MF200	05 05	\$ 4,750.00	\$ 0.00	01/31/18	\$ 1,911.08	\$ 2,838.92	40.23%

84 Lumber Company

Net Book Value Report

Book = Internal
FYE Month = December

Sys No	Ext	Co asset no	In Svc Date	Depr Meth	Rem Life	Basis	(+) Salvage Value	Thru Date	(-) Current Accum Depreciation	(-) Net Book Value	Pct Dep
Acquisition Date = 08/01/2016						\$ 4,750.00	\$ 0.00		\$ 1,911.08	\$ 2,838.92	40.23%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 4,750.00	\$ 0.00		\$ 1,911.08	\$ 2,838.92	40.23%
Count = 1											
Acquisition Date = 09/01/2016											
025671		Security System	09/01/16	MF200	08 05	\$ 9,063.26	\$ 0.00	01/31/18	\$ 2,646.48	\$ 6,416.78	29.20%
		000	Acquisition Date = 09/01/2016			\$ 9,063.26	\$ 0.00		\$ 2,646.48	\$ 6,416.78	29.20%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 9,063.26	\$ 0.00		\$ 2,646.48	\$ 6,416.78	29.20%
Count = 1											
Acquisition Date = 10/01/2016											
025717		HP Ertedesk 705 Computer	10/01/16	MF200	01 05	\$ 2,718.27	\$ 0.00	01/31/18	\$ 2,147.77	\$ 570.50	79.01%
		000									
025755		Tandberg Data Disk Storage	10/01/16	MF200	01 05	1,715.61	0.00	01/31/18	1,355.54	360.07	79.01%
		000	Acquisition Date = 10/01/2016			\$ 4,433.88	\$ 0.00		\$ 3,503.31	\$ 930.57	79.01%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 4,433.88	\$ 0.00		\$ 3,503.31	\$ 930.57	79.01%
Count = 2											
Acquisition Date = 11/01/2016											
025830		Wizard PDS Assemblies	01/01/17	MF200	06 05	\$ 454,012.75	\$ 0.00	01/31/18	\$ 74,124.54	\$ 379,888.21	16.33%
		000									
025831		Thermal Printer	11/01/16	MF200	03 05	1,297.27	0.00	01/31/18	695.33	601.94	53.60%
		000									
025871		Field Repair Press	11/01/16	MF200	05 05	4,930.00	0.00	01/31/18	1,983.51	2,946.49	40.23%
		000	Acquisition Date = 11/01/2016			\$ 460,240.02	\$ 0.00		\$ 76,803.38	\$ 383,436.64	16.69%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 460,240.02	\$ 0.00		\$ 76,803.38	\$ 383,436.64	16.69%
Count = 3											
Acquisition Date = 01/01/2017											
025185		Spida Apollo Manual Saw	01/01/17	MF200	06 05	\$ 9,693.00	\$ 0.00	01/31/18	\$ 1,582.54	\$ 8,110.46	16.33%
		000									
025186		Truss Line Set Up	01/01/17	MF200	06 05	7,433.85	0.00	01/31/18	1,213.69	6,220.16	16.33%
		000									
025187		Lenovo Thinkpac	01/01/17	MF200	02 05	2,306.66	0.00	01/31/18	854.32	1,452.34	37.04%
		000									

84 Lumber Company

Net Book Value Report

Book = Internal
FYE Month = December

Sys No	Ext	Co asset no	In Svc Date	Depr Meth	Rem Life	Basis	(+) Salvage Value	Thru Date	(-) Current Accum Depreciation	(-) Net Book Value	Pct Dep
Acquisition Date = 01/01/2017						\$ 19,433.51	\$ 0.00		\$ 3,650.55	\$ 15,782.96	18.78%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 19,433.51	\$ 0.00		\$ 3,650.55	\$ 15,782.96	18.78%
Count = 3											
Acquisition Date = 02/01/2017											
026325		HP Elitebook Computer	02/01/17	MF200	02 05	\$ 1,447.57	\$ 0.00	01/31/18	\$ 536.13	\$ 911.44	37.04%
026403		Spica Apollo Saw - Balance	02/01/17	MF200	06 05	11,093.00	0.00	01/31/18	1,811.11	9,281.89	16.33%
026420		HP Elitedesk Computer	02/01/17	MF200	02 05	1,519.50	0.00	01/31/18	562.78	956.72	37.04%
Acquisition Date = 02/01/2017						\$ 14,060.07	\$ 0.00		\$ 2,910.02	\$ 11,150.05	20.70%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 14,060.07	\$ 0.00		\$ 2,910.02	\$ 11,150.05	20.70%
Count = 3											
Acquisition Date = 03/01/2017											
025462		Saw Set-Up	03/01/17	MF200	06 05	\$ 10,045.00	\$ 0.00	01/31/18	\$ 1,640.00	\$ 8,405.00	16.33%
Acquisition Date = 03/01/2017						\$ 10,045.00	\$ 0.00		\$ 1,640.00	\$ 8,405.00	16.33%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 10,045.00	\$ 0.00		\$ 1,640.00	\$ 8,405.00	16.33%
Count = 1											
Acquisition Date = 04/01/2017											
025730		Lenovo Thinkpad	04/01/17	MF200	02 05	\$ 1,500.44	\$ 0.00	01/31/18	\$ 555.72	\$ 944.72	37.04%
Acquisition Date = 04/01/2017						\$ 1,500.44	\$ 0.00		\$ 555.72	\$ 944.72	37.04%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 1,500.44	\$ 0.00		\$ 555.72	\$ 944.72	37.04%
Count = 1											
Acquisition Date = 07/01/2017											
027117		Server Upgrade	07/01/17	MF200	02 05	\$ 26,729.31	\$ 0.00	01/31/18	\$ 9,899.74	\$ 16,829.57	37.04%
Acquisition Date = 07/01/2017						\$ 26,729.31	\$ 0.00		\$ 9,899.74	\$ 16,829.57	37.04%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 26,729.31	\$ 0.00		\$ 9,899.74	\$ 16,829.57	37.04%
Count = 1											
Acquisition Date = 09/01/2017											
027277		1/2 Ton Hoist	09/01/17	MF200	06 05	\$ 1,350.00	\$ 0.00	01/31/18	\$ 220.41	\$ 1,129.59	16.33%

84 Lumber Company

Net Book Value Report

Book = Internal
FYE Month = December

Sys No	Ext	Co asset no	In Svc Date	Depr Meth	Rem Life	Basis	(+) Salvage Value	Thru Date	(-) Current Accum Depreciation	(=) Net Book Value	Pct Dep
Acquisition Date = 09/01/2017						\$ 1,350.00	\$ 0.00		\$ 220.41	\$ 1,129.59	16.33%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 1,350.00	\$ 0.00		\$ 220.41	\$ 1,129.59	16.33%
Count = 1											
Acquisition Date = 10/01/2017											
027377		Wecke Stair Machine									
		000									
			10/01/17	MF200	06 05	\$ 40,000.00	\$ 0.00	01/31/18	\$ 6,530.62	\$ 33,469.38	16.33%
Acquisition Date = 10/01/2017						\$ 40,000.00	\$ 0.00		\$ 6,530.62	\$ 33,469.38	16.33%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 40,000.00	\$ 0.00		\$ 6,530.62	\$ 33,469.38	16.33%
Count = 1											
Acquisition Date = 01/01/2018											
027778		Server Upgrade									
		000									
			01/01/18	MF200	03 05	\$ 5,748.48	\$ 0.00	01/31/18	\$ 159.68	\$ 5,588.80	2.73%
Acquisition Date = 01/01/2018						\$ 5,748.48	\$ 0.00		\$ 159.69	\$ 5,588.80	2.78%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Subtotal						\$ 5,748.48	\$ 0.00		\$ 159.69	\$ 5,588.80	2.78%
Count = 1											
Grand Total						\$ 2,455,258.00	\$ 0.00		\$ 971,323.69	\$ 1,483,934.31	39.56%
Less disposals and transfers						0.00	0.00		0.00	0.00	0.00%
Count = 0											
Net Grand Total						\$ 2,455,258.00	\$ 0.00		\$ 971,323.69	\$ 1,483,934.31	39.56%
Count = 58											

Report Assumptions

Report Name: Net Book Value
Source Report: <Standard Report>

Calculation Assumptions:
include Sec 168 Allowance & Sec 179: No

Group/Sorting Criteria:
Group = Active Assets
Include Assets that meet the following conditions:
Location is 0783
Activity is currently A
Sorted by Acquisition Date (with subtotals), System No, Extension

2017 - 113,107.51

84 Lumber Company Pierce Hardy Limited Partnership Building and Equipment Summary

	Buildings	Equipment	Equipment Type 2	Equipment Type 3	Equipment Type 4	Total
2016	2,686,682.70	2,054,193.00	139,588.00	164,921.97		5,045,385.67
2017		113,107.51				113,107.51
						5,158,493.18

Store From Check History	Quarter	Job Code		EE Count		
0783-FRANKLIN TRUSS PLANT	QTR 1	1E	84C General Manager	First/Mid-Level Officials and Managers	2	
		2I	84C Design Mgr	First/Mid-Level Officials and Managers	1	
		2M	84C Plant Manager	First/Mid-Level Officials and Managers	1	
		4M	84C Designer	Technicians	1	
		4N	84C Designer Trainee	Technicians	1	
		4Z	84C Senior Designer	Technicians	3	
		6V	84C Tech Representative	Technicians	1	
		7L	84C Coordinator	Administrative Support Workers	5	
		AB	84C Maintenance Machine (CL1)	Craft workers	1	
		AC	84C Builder (CL1)	Operatives	3	
		AR	84C Production Trainee (CL1)	Operatives	17	
		BC	84C Builder (CL2)	Operatives	3	
		BM	84C Sawyer (CL2)	Operatives	4	
		CB	84C Maintenance Machine (CL3)	Craft workers	1	
		CC	84C Builder (CL3)	Operatives	5	
		CG	84C Fork Truck Opr (CL3)	Operatives	1	
		CH	84C Panel Framer (CL3)	Operatives	1	
		CP	84C Stacker Truss (CL3)	Operatives	1	
		D1	84C Gantry Supervisor (CL4)	Operatives	2	
		D2	84C Saw Supervisor (CL4)	Operatives	2	
		D3	84C Yard Supervisor (CL4)	Laborers and helpers	1	
		D4	84C Panel Supervisor (CL4)	Operatives	1	
		E6	84C Shift Supervisor (CL5)	Operatives	3	
					61	
		QTR 2	1E	84C General Manager	First/Mid-Level Officials and Managers	1
	2I		84C Design Mgr	First/Mid-Level Officials and Managers	1	
	2M		84C Plant Manager	First/Mid-Level Officials and Managers	1	
	2P		84C Production Manager	First/Mid-Level Officials and Managers	1	
	4M		84C Designer	Technicians	4	
	4N		84C Designer Trainee	Technicians	3	
	4Z		84C Senior Designer	Technicians	5	
	6V		84C Tech Representative	Technicians	1	
	7L		84C Coordinator	Administrative Support Workers	3	
	AB		84C Maintenance Machine (CL1)	Craft workers	1	
	AC		84C Builder (CL1)	Operatives	6	
	AE		84C Rough Opn Asmblr (CL1)	Operatives	1	
	AR		84C Production Trainee (CL1)	Operatives	18	
	BC		84C Builder (CL2)	Operatives	4	
	BJ		84C Picker (CL2)	Operatives	1	
	BM		84C Sawyer (CL2)	Operatives	6	
	CB		84C Maintenance Machine (CL3)	Craft workers	1	
	CC		84C Builder (CL3)	Operatives	6	
	CG		84C Fork Truck Opr (CL3)	Operatives	1	
	CH		84C Panel Framer (CL3)	Operatives	1	
	CM		84C Sawyer (CL3)	Operatives	1	
	CP		84C Stacker Truss (CL3)	Operatives	1	
D1	84C Gantry Supervisor (CL4)		Operatives	2		
D2	84C Saw Supervisor (CL4)	Operatives	1			
D4	84C Panel Supervisor (CL4)	Operatives	1			
E6	84C Shift Supervisor (CL5)	Operatives	2			
				74		

Store From Check History	Quarter	Job Code		EE Count	
	QTR 3	1E	84C General Manager	First/Mid-Level Officials and Managers	1
		2M	84C Plant Manager	First/Mid-Level Officials and Managers	1
		2P	84C Production Manager	First/Mid-Level Officials and Managers	1
		4M	84C Designer	Technicians	1
		4N	84C Designer Trainee	Technicians	3
		4Z	84C Senior Designer	Technicians	4
		6V	84C Tech Representative	Technicians	1
		7L	84C Coordinator	Administrative Support Workers	3
		AC	84C Builder (CL1)	Operatives	3
		AD	84C Catcher (CL1)	Operatives	1
		AR	84C Production Trainee (CL1)	Operatives	5
		BC	84C Builder (CL2)	Operatives	2
		BM	84C Sawyer (CL2)	Operatives	5
		CB	84C Maintenance Machine (CL3)	Craft workers	1
		CC	84C Builder (CL3)	Operatives	3
		CG	84C Fork Truck Opr (CL3)	Operatives	1
		CJ	84C Picker (CL3)	Operatives	1
		CM	84C Sawyer (CL3)	Operatives	1
		D1	84C Gantry Supervisor (CL4)	Operatives	1
		D4	84C Panel Supervisor (CL4)	Operatives	1
		E6	84C Shift Supervisor (CL5)	Operatives	2
					42
	QTR 4	1E	84C General Manager	First/Mid-Level Officials and Managers	1
		2H	84C OPERATIONS MANAGER	First/Mid-Level Officials and Managers	1
		2I	84C Design Mgr	First/Mid-Level Officials and Managers	1
		2M	84C Plant Manager	First/Mid-Level Officials and Managers	2
		2P	84C Production Manager	First/Mid-Level Officials and Managers	1
		4M	84C Designer	Technicians	1
		4N	84C Designer Trainee	Technicians	2
		4Z	84C Senior Designer	Technicians	3
		6V	84C Tech Representative	Technicians	1
		7L	84C Coordinator	Administrative Support Workers	3
		AD	84C Catcher (CL1)	Operatives	1
		AR	84C Production Trainee (CL1)	Operatives	2
		BC	84C Builder (CL2)	Operatives	2
BH		84C Panel Framer (CL2)	Operatives	1	
BM		84C Sawyer (CL2)	Operatives	3	
CB		84C Maintenance Machine (CL3)	Craft workers	1	
CC		84C Builder (CL3)	Operatives	2	
CG		84C Fork Truck Opr (CL3)	Operatives	1	
CJ		84C Picker (CL3)	Operatives	1	
CM		84C Sawyer (CL3)	Operatives	1	
D1		84C Gantry Supervisor (CL4)	Operatives	1	
D4		84C Panel Supervisor (CL4)	Operatives	1	
E6		84C Shift Supervisor (CL5)	Operatives	2	
35					



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 10, 2018
Re: Case C 2018-05: Caterpillar Reman Powertrain Indiana LLC

Summary:

1. On September 20th, 2010, the Franklin Common Council passed Resolution No. 2010-15, approving a 10-year tax abatement with a 5% economic development fee on personal property for Caterpillar Reman Powertrain Indiana, LLC, located at 751 International Drive.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	338	338	0
Salaries	\$10,278,445	\$12,262,424	\$1,983,979
New Employees	0	9	9
Salaries	\$0	\$326,514	\$326,514
Total Employees	338	347	9
Total Salaries	\$10,278,445	\$12,588,938	\$2,310,493
Average Hourly Salaries	\$14.62	\$17.44	\$2.82
Personal Property Improvements	\$13,568,000	\$10,564,629	-\$3,003,371

3. The company estimated in their original application that they would spend \$4,700,000 on equipment in 2010, \$2,092,000 on equipment in 2011, \$3,276,000 in 2012, and \$3,500,000 in 2013. The total for all four years is \$13,568,000. They reported having spent \$7,762,540 at the end of 2012. They were given until the end of 2013 to purchase all of the equipment. They indicated in their application that they would purchase \$3,276,000 in 2012 but only purchased \$1,907,869. They indicated on their original application they would purchase an additional \$3,500,000 in 2013 but only purchased \$932,163. The completion date for the abatement was the end of 2013. Because the completion date on the SB-1 Form is the end of 2013, they are receiving abatement on \$10,616,923 in personal property. The number decreased in 2017.
4. In 2017 the number of employees, total salaries, and average hourly salary are higher than the SB-1 estimate.
5. The tax abatement is scheduled to expire in tax year 2023 payable 2024. The final compliance review should take place in 2023.

Staff Recommendation: Approval



March 27, 2018

Ms. Krista Linke
Department of Planning & Economic Development
70 E. Monroe Street
Franklin, Indiana 46131

Re: Tax Abatement Compliance for Caterpillar Reman Powertrain Indiana LLC

Dear Ms. Linke:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements which were granted to Caterpillar Reman Powertrain Indiana LLC in 2010 under Franklin Common Council Resolution No. 2010-15.

As can be seen from reviewing the enclosed documents, our company has been highly successful in a) making capital investment which had been projected for the past year, and b) retaining the full complement of jobs which had been proposed in the Statement of Benefits (From SB-1) which was approved on October 4, 2010.

Please review all of the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Lee Anspaugh', is written over a light blue horizontal line.

Lee Anspaugh
Business Resource Manager
Caterpillar Reman Powertrain Indiana

Enclosures

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP**PRIVACY NOTICE**This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 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	Caterpillar Reman Powertrain Indiana LLC	County	Johnson
Address of taxpayer (number and street, city, state, and ZIP code)	751 International Drive	DLGF taxing district number	41009
Name of contact person	Lee A Anspaugh	Telephone number	(317) 346-3211

SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Franklin Common Council	Resolution number	2010-15
Location of property	same as above	Estimated start date (month, day, year)	06/10/2010
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.		Actual start date (month, day, year)	03/04/2011
		Estimated completion date (month, day, year)	12/31/13
		Actual completion date (month, day, year)	01/01/15

SECTION 3		EMPLOYEES AND SALARIES	
		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		338	347
Salaries		10,278,445.00	12,588,938.00
Number of employees retained		338	338
Salaries		10,278,445.00	12,262,424.00
Number of additional employees		0	9
Salaries		0.00	326,514.00

SECTION 4		COST AND VALUES	
		MANUFACTURING EQUIPMENT	R & D EQUIPMENT
		COST	ASSESSED VALUE
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project	12,613,870.00	4,946,825.00	
Plus: Values of proposed project	13,568,000.00	5,427,200.00	
Less: Values of any property being replaced			
Net values upon completion of project	26,181,870.00	10,374,025.00	
ACTUAL		COST	ASSESSED VALUE
Values before project	12,613,870.00	2,270,497.00	
Plus: Values of proposed project	10,564,629.00	2,523,521.00	
Less: Values of any property being replaced			
Net values upon completion of project	23,178,499.00	4,794,018.00	

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
		AS ESTIMATED ON SB-1	ACTUAL
WASTE CONVERTED AND OTHER BENEFITS			
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	Title	Date signed (month, day, year)	
	Business Manager	3/26/18	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991.

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

- ☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

- ☐ Approved ☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Caterpillar Reman Powertrain Indiana

Resolution 2010-15

Machinery Investment Schedule

	Actual Amount of Investment (From SB-1) as of 06/2010	Proposed Amount of total Investment	Prior Period Investment	3/31/2017	6/30/2017	9/30/2017	12/31/2017	Actual Total Amount of Investment as of 12/31/17	Difference Between Actual and Proposed Amount of Investment
M&E	\$ 12,613,870	\$ 13,568,000	\$ 10,608,922	\$ -	\$ -	\$ -	\$ -	\$ 10,608,922	\$ 2,959,078

Headcount Addition Schedule

	Actual Number of Employees (From SB-1)	Proposed Total No. of Employees	3/31/2017	6/30/2017	9/30/2017	12/31/2017	Actual total No. of Employees Added for Project	Difference Between Actual and Proposed Number of Employees
Headcount	338	0	9	0	0	0	9	9

Caterpillar Reman Powertrain Indiana LLC
Tax Abatement 2010-15 Personal Property Listing
As of 12-31-2017

System #	Description	Acquired Value	Asset #	Location	Class	Prop Tax	PP Tax Year	In Svc Date	PR	Depr Method	ID#	Dept	Vendor	Disposal Date	Abatement
1287	ID# Assembly Build Cart w/Mounting Plates	4,111.25	2588	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			Baslin's Cust		Abatement 2010-16
1288	ID# Assembly Build Cart w/Mounting Plates	4,111.25	2593	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			Baslin's Cust		Abatement 2010-16
1290	ID# Assembly Build Cart w/Mounting Plates	4,111.25	2599	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			Baslin's Cust		Abatement 2010-16
1291	Gorbel Jib Crane	2,761.00	2473	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			Crane Americ		Abatement 2010-16
1292	Gorbel Jib Crane	2,761.00	2261	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			Crane Americ		Abatement 2010-16
1293	Front Load Parts Washer	24,390.00	2552	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			RG Hanson C		Abatement 2010-16
1294	Front Load Parts Washer	24,390.00	2569	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			RG Hanson C		Abatement 2010-16
1295	Front Load Parts Washer	24,390.00	2580	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			RG Hanson C		Abatement 2010-16
1296	Intake Flushing Washer	56,820.00	2582	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			RG Hanson C		Abatement 2010-16
1297	Piston Pin Retaining Clip Installation	3,599.00	EN-383	fpp	ME	Pool 2	2012	3/4/2011	P	YSMM			A&A Metal P		Abatement 2010-16
1301	DI/IDI Head Leak Tester	36,748.73	2475	fpp	ME	Pool 2	2012	4/1/2011	P	YSMM			Leakmaster,I		Abatement 2010-16
1303	Fanuc Robot Top Coat 2	59,453.18	2571	fpp	ME	Pool 2	2012	4/1/2011	P	YSMM			Fanuc Robot		Abatement 2010-16
1304	Fanuc Robot Top Coat 2	59,453.18	2572	fpp	ME	Pool 2	2012	4/1/2011	P	YSMM			Fanuc Robot		Abatement 2010-16
1305	Fanuc Robot Bond Coat	59,453.18	2573	fpp	ME	Pool 2	2012	4/1/2011	P	YSMM			Fanuc Robot		Abatement 2010-16
1306	Bond Coat 1 Power Supply	349,328.55	2577	fpp	ME	Pool 2	2012	4/1/2011	P	YSMM			Flame-Spray		Abatement 2010-16
1307	Top Coat 2 Power Supply	349,328.55	2576	fpp	ME	Pool 2	2012	4/1/2011	P	YSMM			Flame-Spray		Abatement 2010-16
1308	Top Coat 1 Power Supply	39,984.19	2574	fpp	ME	Pool 2	2012	4/1/2011	P	YSMM			Flame-Spray		Abatement 2010-16
1309	Air Compressor	8,560.00		fpp	ME	Pool 2	2012	4/1/2011	P	YSMM			Tri-State Com		Abatement 2010-16
1315	Leak Tester 6L/6.4L Reman Head	56,923.40		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Leakmaster,I		Abatement 2010-16
1320	6.4L Leak Tester 600DP Digital Series	1,657,061.00	2575	fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Leakmaster,I		Abatement 2010-16
1321	Gehring Hone Cylinder Bore Module	8,500.00	3005	fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Gehring L P		Abatement 2010-16
1322	Industrial Vent System-Mist Collector	228,463.00		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Gehring L P		Abatement 2010-16
1323	Oberlin Coolant Filtration System	37,828.00	3006	fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Gehring L P		Abatement 2010-16
1324	2 Optional 2 Speed Hoist	9,828.23		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Gehring L P		Abatement 2010-16
1327	Dyno D Overhead Crane	245,973.70		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1329	Complete 500 HP Dynamo-Meter	19,338.74		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1330	Torque Arm Cap 400NM w/out Socket Tray	21,127.00		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Dyno Cell D		Abatement 2010-16
1331	Torque Arm Station #8 250NM	15,060.00		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Dyno Cell D		Abatement 2010-16
1332	Torque Arm Reaction Arm Main	20,186.00		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Eido Sales &		Abatement 2010-16
1333	Torque Arm ST Wrench 25-35NM	37,100.00		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Eido Sales &		Abatement 2010-16
1334	Torque Arm Smart Arm(Rods)	14,240.00		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Eido Sales &		Abatement 2010-16
1335	Torque Arm Reaction Arm(High Torque)	37,124.00		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Eido Sales &		Abatement 2010-16
1336	Torque Arm Station #3 Rod Cap	35,987.00		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Eido Sales &		Abatement 2010-16
1337	Torque Arm Smart Arm(Heads)	19,388.74		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Eido Sales &		Abatement 2010-16
1338	Torque Arm station#5 Heads 400NM w/out Socket Tray	2,660.00		fpp	ME	Pool 2	2012	6/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1340	Replacement 250LB Teardown Hoist	17,518.00	3021	fpp	ME	Pool 2	2012	8/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1341	6.4L Monorail Crane System	29,990.00		fpp	ME	Pool 2	2012	8/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1343	6.4L Connecting Rod Gauging	2,096.00	3018	fpp	ME	Pool 2	2012	9/1/2011	P	YSMM			Detroit percis		Abatement 2010-16
1346	Hamilton 250LB Hoist	2,887.00	3019	fpp	ME	Pool 2	2012	9/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1347	DC Pro Hoist	59,492.50	2500	fpp	ME	Pool 2	2012	11/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1350	Wet Slurry Blaster	5,117.96	2220	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Wet Technol		Abatement 2010-16
1351	250LB Gorbel Monorail Bridge Addition	2,328.00		fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Gorbel		Abatement 2010-16
1352	Demaq 275LB Hoist	19,160.04	2485	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1353	Cleaning Enclosure	2,500.00		fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Simplex Strip		Abatement 2010-16
1354	Sunnen Hone	32,958.85	3022	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Sunnen Hone		Abatement 2010-16
1355	Grey Mill Ultra-sonic washer	27,318.68	2594	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Grey Mill		Abatement 2010-16
1356	Grey Mill Tank Washer	27,318.68	2595	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Grey Mill		Abatement 2010-16
1358	Grey Mill Tank Washer	3,087.20		fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Grey Mill		Abatement 2010-16
1363	DC Pro Hoist	3,087.20		fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Grey Mill		Abatement 2010-16
1364	DC Pro Hoist	19,763.20	2486	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Grey Mill		Abatement 2010-16
1367	Model H2O Cuda Washer	111,599.42	2478	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Cuda		Abatement 2010-16
1368	Component Balancer	53,313.05		fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1369	Torque arm and tooling	9,767.00		fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1370	Wireless torque tool and controller	39,239.60		fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1372	Bridge Hoist System	297,708.14	2483	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1373	Core Balancer	6,549.58		fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1374	TCT Assembly Cart	46,385.60	3016	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1381	Leak Tester	8,021.75	2584	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1384	Stylus marking system	11,822.00	PE 1023	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1385	Sweco vibro energy finishing mill	3,315.00	3063	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1386	Fentech bench type hydraulic press	4,763.14	3065	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1387	Alkota 423B wash bay pressure washer	18,445.00	3064	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1389	Quincy compressor air dryer	22,023.00	3069	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1394	Disassembly line roller conveyor	7,504.00		fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1395	EPIC ADAMM 4 input readout	373,368.40	3056	fpp	ME	Pool 2	2012	12/1/2011	P	YSMM			Crane Americ		Abatement 2010-16
1398	6.4L HPFP Final Tester	134,400.00	3071	fpp	ME	Pool 2	2012	2/27/2012	P	YSMM			Crane Americ		Abatement 2010-16
1399	PCV/MCV Tester			fpp	ME	Pool 2	2012	2/27/2012	P	YSMM			Crane Americ		Abatement 2010-16

1516	80 Gallon Agitation Tank	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	HPP	HCC	Abatement 2010-16
1517	80 Gallon Agitation Tank	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	HPP	HCC	Abatement 2010-16
1518	80 Gallon Agitation Tank	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	Teardown - Cell 5	HCC	Abatement 2010-16
1519	45 Gallon Sink	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	DB2	HCC	Abatement 2010-16
1520	80 Gallon Agitation Tank	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	Assembly	HCC	Abatement 2010-16
1521	80 Gallon Agitation Tank	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	Turbo	HCC	Abatement 2010-16
1522	80 Gallon Agitation Tanks	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	Teardown - Breathers	HCC	Abatement 2010-16
1523	80 Gallon Agitation Tanks	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	Teardown - Cell 14	HCC	Abatement 2010-16
1524	80 Gallon Agitation Tank	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	6.4 HPFP	HCC	Abatement 2010-16
1525	80 Gallon Agitation Tank	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	6.4 HPFP	HCC	Abatement 2010-16
1526	80 Gallon Agitation Tank	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	Teardown - Cell 2	HCC	Abatement 2010-16
1527	80 Gallon Agitation Tank	fpp	ME	Pool 2	2014	10/1/2013 P	MA200		HCC	Abatement 2010-16
1528	Cuda Front Load Washer	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	HPP	HCC	Abatement 2010-16
1529	Cuda Front Load Washer	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	6.0D/IDI Rods	HCC	Abatement 2010-16
1530	Cuda Front Load Washer	fpp	ME	Pool 2	2014	10/1/2013 P	MA200	6.0D/IDI Rods	HCC	Abatement 2010-16
1531	Cuda Front Load Washer	fpp	ME	Pool 2	2014	10/1/2013 P	MA200		HCC	Abatement 2010-16
1538	Magnetic Filtration System	fpp	ME	Pool 2	2014	11/1/2013 P	MA200	Quality	EMP Technical	Abatement 2010-16
1540	Barcode verifier	fpp	ME	Pool 2	2014	12/1/2013 P	MA200	Turbo Cleaning Cell	WaterWorks	Abatement 2010-16
1545	Turbo Washer	fpp	ME	Pool 2	2014	12/1/2013 P	MA200	Turbo Cleaning Cell	WaterWorks	Abatement 2010-16
1546	Turbo Washer	fpp	ME	Pool 2	2014	12/1/2013 P	MA200	Turbo Cleaning Cell	WaterWorks	Abatement 2010-16
1547	6.0L 6.4L Head Washer	fpp	ME	Pool 2	2014	12/1/2013 P	MA200	Turbo Cleaning Cell	WaterWorks	Abatement 2010-16
1548	Disassembly Pass Through Washer	fpp	ME	Pool 2	2014	12/1/2013 P	MA200	Head Machining	Action Equipment	Abatement 2010-16
1549	Head Magnaflex Machine	fpp	ME	Pool 2	2014	12/1/2013 P	MA200	Head Machining	Action Equipment	Abatement 2010-16
1558	Racking Material and Labor	fpp	ME	Pool 2	2014	12/1/2013 P	MA200	Teardown	WaterWorks	Abatement 2010-16
1559	Facility Air Compressor	fpp	ME	Pool 2	2014	12/1/2013 P	MA200	Head Machining	Franklin Metal Services	Abatement 2010-16
1562	Blast It All Blast Cabinet	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1563	Blast It All Blast Cabinet	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1564	Blast It All Blast Cabinet	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1565	Blast It All Blast Cabinet	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1566	Blast It All Blast Cabinet	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1567	Blast It All Blast Cabinet	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1568	Blast It All Blast Cabinet	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1569	Manuel Cabinet Parts Washer - EGR	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1570	UPS and Time Delay Circuits	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1571	6.4L HPFP Kidney Loop Tester	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1572	6.4L Engine Wire Harness	fpp	ME	103-T	2015	5/1/2014 P	MA200			Abatement 2010-16
1573	L601-308 Engine Wire Harness	fpp	ME	103-T	2015	5/1/2014 P	MA200			Abatement 2010-16
1574	1783 HCI Doser Tester	fpp	ME	103-T	2015	5/1/2014 P	MA200			Abatement 2010-16
1575	Force Monitoring Sleeve Press	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1578	Maxforce & and 1-326 Turbo	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1579	CNC Rottler Mills	fpp	ME	Pool 2	2015	5/1/2014 P	MA200	TURBO	Multiple	Abatement 2010-16
1580	CNC Rottler Mills	fpp	ME	Pool 2	2015	5/1/2014 P	MA200			Abatement 2010-16
1581	CNC Valve Guide Removal Machine	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1582	CNC Valve Guide Removal Machine	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1583	CNC Valve Guide Removal Machine	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1584	CNC Valve Guide Removal Machine	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1585	Rottler Valve Seat Machine	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1586	Rottler Valve Seat Machine	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1587	Rottler Valve Seat Machine	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1588	Assembly Conveyor w/ Pallets	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1589	Assembly Conveyor w/ Pallets	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1590	Plug Install Station	fpp	ME	Pool 2	2014	1/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1591	Bridge Crane Lift System	fpp	ME	Pool 2	2015	5/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1592	Bridge Crane Lift System	fpp	ME	Pool 2	2015	5/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1593	Leak Master Leak Tester	fpp	ME	Pool 2	2015	5/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1594	Leak Master Leak Tester	fpp	ME	Pool 2	2015	5/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1595	Leak Master Leak Tester	fpp	ME	Pool 2	2015	5/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1596	Rod Mechanical Joining Tool	fpp	ME	Pool 2	2015	5/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1608	Compressor Wheel Balancer	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	V8 MACHINING		Abatement 2010-16
1609	Turbo Wheel Balancer	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1610	DISASSEMBLY SEPARATOR	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1611	DISASSEMBLY PRESS	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1612	ASSEMBLY LEAK TEST STAND	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1614	JIB HOIST	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1615	JIB HOIST	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1616	JIB HOIST	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1617	Cuda Aqueous Parts Washer	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1618	TANK WASHER	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1631	DC Torque Unit and Controller	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	6.4L HPFP		Abatement 2010-16
1644	ASSEMBLY LEAK TEST STAND	fpp	ME	Pool 2	2015	10/1/2014 P	MA200	TURBO		Abatement 2010-16
1659	6.0L Turbo DC Unit	fpp	ME	Pool 2	2015	1/1/2015 P	MF200	TURBO		Abatement 2010-16
1664	EDM Machine	fpp	ME	Pool 2	2015	1/1/2015 P	MF200	TURBO		Abatement 2010-16



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 10, 2018
Re: Case C 2018-09: Shipston Aluminum Technologies (Formerly CTC Casting Technologies)

Summary:

1. On January 17th, 2012, the Franklin Common Council passed Resolution Number 2012-02, approving a 7-year tax abatement on personal property for CTC Casting Technologies, Inc. located at 1450 Commerce Parkway (formerly Musicland Drive).
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	57	57	0
Salaries	\$3,150,000	\$3,500,000	\$350,000
New Employees	25	42	17
Salaries	\$660,000	\$1,850,000	\$1,190,000
Total Employees	82	99	17
Total Salaries	\$3,810,000	\$5,350,000	\$1,540,000
Average Hourly Salaries	\$22.34	\$25.98	\$3.64
Personal Property Improvements	\$1,350,000	\$2,579,029	\$1,229,029

3. The company has greatly exceeded the number of new employees and the average hourly salaries for all employees are higher than estimated.
4. The company has exceeded their estimate for personal property investment.
5. The personal property tax abatement is scheduled to expire in tax year 2018 payable 2019. The final compliance review will take place in 2019.

Staff Recommendation: Approval



SHIPSTON ALUMINUM TECHNOLOGIES

O: 317-738-0282 | F: 317-738-0262

1450 Commerce Parkway, Franklin, IN 46131

February 26, 2018

City of Franklin
Krista Linke
70 E. Monroe Street
Franklin, IN 46131

Re: 2017 Tax Abatement Compliance Packet for Shipston Aluminum Technologies (Indiana), Inc. (fka CTC Casting Technologies, Inc.)

Dear Ms. Linke:

Enclosed, please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatement that was granted in 2012 under Franklin Common Council Resolution number 12-02.

As indicated on the attached documents, our company has exceeded the capital investment projections for this project. Project spending to date of \$2.579 million is approximately \$1.2 million higher than the projected spending of \$1.350 million.

The Company was also successful in continuing to exceed head count projections. Our total head count remains strong at 99 (12/31/2017). This represents an increase of 42 over the number of employees in place before the project, 57. This increase of 42 employees exceeds our projected increase by 17.

Again, I would like to thank the City of Franklin for approving this tax abatement and I look forward to working with the City in the future. Please feel free to contact me at 317-738-7925 should you have any questions on the enclosed documents.

Sincerely,

Chuck Schiavello
Controller



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

PRIVACY NOTICE

This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 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	Shipston Aluminum Technologies (Indiana), Inc. (fka CTC Casting Technologies, Inc.)		County Johnson
Address of taxpayer (number and street, city, state, and ZIP code)	1450 Commerce Parkway, Franklin, IN 46131		DLGF taxing district number 31
Name of contact person	Chuck Schiavello		Telephone number (317) 738-7925

SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Common Council of the City of Franklin, Indiana	Resolution number 12-02	Estimated start date (month, day, year) 01/01/2012
Location of property	1450 Commerce Parkway, Franklin, IN 46131		Actual start date (month, day, year) 12/06/2011
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.	Installation of melt equipment, 3 VRC/PRC casting machines, robotic equipment, finishing equipment, x-ray equipment, and inspection equipment.		Estimated completion date (month, day, year) 01/01/2014
			Actual completion date (month, day, year) 09/01/2013

SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		82	99
Salaries		3,810,000.00	5,350,000.00
Number of employees retained		57	57
Salaries		3,150,000.00	3,500,000.00
Number of additional employees		25	42
Salaries		660,000.00	1,850,000.00

SECTION 4		COST AND VALUES							
		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Values before project	7,843,000.00								
Plus: Values of proposed project	1,350,000.00								
Less: Values of any property being replaced	0.00								
Net values upon completion of project	9,193,000.00								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Values before project	8,368,000.00								
Plus: Values of proposed project	2,579,029.00								
Less: Values of any property being replaced	0.00								
Net values upon completion of project	10,947,029.00								

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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	Title	Date signed (month, day, year)	
	VP Finance / Controller	2/26/2018	

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.**

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

- ☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Shipston Aluminum Technologies (Indiana), Inc. (fka CTC Casting Technologies, Inc.)
 Job Creation / Retention Timetable
 Resolution 12-02

of Employees

12/31/2016 127

Employees Added:

1st Quarter 2017 (8)

2nd Quarter 2017 -

3rd Quarter 2017 (3)

4th Quarter 2017 (17)

99 at 12/31/2017

of Employees

12/31/2016 127

12/31/2017 99

Change in number of employees in 2017 (28)

Shipston Aluminum Technologies (Indiana), Inc. (fka CTC Casting Technologies, Inc.)
Abatement Additions

Asset Description	In Service Date	Amount
10 Ton Crane System - VRC/PRC area	7/1/2012	50,778
FPI Line	7/1/2012	183,311
Melt System Upgrade - VRC/PRC area	7/1/2012	219,966
Robot - VRC/PRC area	7/1/2012	41,939
Robot - VRC/PRC area	7/1/2012	41,939
Robot - VRC/PRC area	7/1/2012	41,939
Robot - VRC/PRC area	7/1/2012	41,939
Trim Press - VRC/PRC	7/1/2012	35,539
Trim Press - VRC/PRC	7/1/2012	35,539
VRC/PRC Casting Machine - Gen III #14	7/1/2012	434,153
VRC/PRC Casting Machine - Gen III #15	7/1/2012	434,153
X-Ray System #3 - manual VRC/PRC area (CD4 a	7/1/2012	175,194
Robot - VRC/PRC area	1/1/2013	52,781
X-Ray System #4 - VRC/PRC area	2/1/2013	220,437
VRC/PRC Casting Machine - Gen III #16	9/1/2013	521,206
Trim Press - VRC/PRC	2/1/2014	48,218
Total 12-02 Abatement Additions		2,579,029



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission

From: Rhoni Oliver, Community Development Specialist

Date: April 10, 2018

Re: Case C 2018-18: Fisher Contracting LLC

Summary:

1. On March 21st, 2016, the Franklin Common Council passed Resolution Number 2016-08, approving a 5-year tax abatement on real property with a 5% Economic Development Fee at 3031 Hudson Street.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	6	6	0
Salaries	\$350,000	\$350,000	\$0
New Employees	6	24	18
Salaries	\$350,000	\$1,150,000	\$800,000
Total Employees	12	30	18
Total Salaries	\$700,000	\$1,500,000	\$800,000
Average Hourly Salaries	\$28.04	\$24.04	-\$4.01
Real Property Improvements	\$180,000	\$200,000	\$20,000

3. The company indicated they would hire 2 new employees in 2016, 2 new employees in 2017, and an additional 2 new employees in 2018. They hired 4 new employees in 2016, so they are well ahead of schedule as far as new employees. Fisher Contracting has exceeded the number of employees and total salary estimates. The hourly salary is \$4.01 below the estimate.
4. The company estimated spending \$50,000 on real property improvements in 2016, \$100,000 on real property improvements in 2017, and \$100,000 in real property improvements in 2018 on their Sample Company Investment Table. They've exceeded their estimate provided for 2016 by making a \$100,000 investment instead of a \$50,000 investment. The company is ahead of schedule for real property improvement estimate.
5. The tax abatement for Fisher Contracting LLC is scheduled to expire in tax year 2020 payable 2021. The final compliance review will take place in 2021.

Staff Recommendation: Approval



FISHER CONTRACTING, LLC

February 21st, 2018

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


Re: 2018 Tax Abatement Compliance Packet for Fisher Contracting LLC

Dear Ms. Linke,

Enclosed, please find the attached compliance documents regarding the real estate owned by Fisher Contracting located at 3031 Hudson Street Franklin, IN 46131. As you can see we have exceeded our commitment in regards to job creation. We have 30 full time employees, most of which earn over \$25 per hour. Our company provides excellent health insurance for all of our full time employees and we have just formed our company 401K for retirement benefits. We have built our new facility as promised and are fully operational. We will continue to grow and add excellent paying career opportunities here in Franklin.

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) 945-7928.

Sincerely,



James H. Fisher
Owner / Manager
Fisher Contracting LLC



James H. Fisher
3031 Hudson Street
Franklin, IN 46131
Phone: 317-945-7928
E-mail: j7fisher@gmail.com

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 17 PAY 20 18

FORM CF-1 / Real Property

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).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer Fisher Contracting LLC		County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 3031 Hudson Street		DLGF taxing district number	
Name of contact person James H. Fisher		Telephone number (317) 945-7928	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Franklin Indiana	Resolution number 2016-08	Estimated start date (month, day, year) Completed 2017	
Location of property 3031 Hudson Street Franklin IN 46131		Actual start date (month, day, year)	
Description of real property improvements Built brand new office and shop at 3031 Hudson Street Franklin IN 46131		Estimated completion date (month, day, year)	
		Actual completion date (month, day, year) 08/13/2017	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		12	30
Salaries		\$ 700,000	1,500,000
Number of employees retained		6	6
Salaries		\$350,000	\$350,000
Number of additional employees		6	6
Salaries		\$350,000	\$350,000
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	\$150,000		
Plus: Values of proposed project	\$180,000		
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL	COST	ASSESSED VALUE	
Values before project	\$150,000		
Plus: Values of proposed project	\$200,000		
Less: Values of any property being replaced		Have not received assessment yet	
Net values upon completion of project	\$350,000		
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		N/A	
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 James H. Fisher		Title Owner / Manager	Date signed (month, day, year) 02/21/2018

SAMPLE COMPANY INVESTMENT TIMETABLE

Year of Abatement	Buildings	Equip. Type 1	Equip. Type 2	Equip. Type 3	Total
1st Quarter					
2nd Quarter					
3rd Quarter					
4th Quarter	\$100,000				\$100,000
Year of Abatement					
1st Quarter					
2nd Quarter					
3rd Quarter					
4th Quarter	\$75,000				\$75,000
Year of Abatement					
1st Quarter					
2nd Quarter					
3rd Quarter	\$50,000				\$50,000
4th Quarter					
TOTAL					

SAMPLE JOB CREATION/RETENTION TIMETABLE

Year of Abatement	Job Type 1 Equipment Operator	Job Type 2 Laborer	Job Type 3 Mechanic	Job Type 4 Supervisor	Total
1st Quarter			1		
2nd Quarter					
3rd Quarter	2			1	
4th Quarter					
Year of Abatement					
1st Quarter					
2nd Quarter	4	2			
3rd Quarter					
4th Quarter					
Year of Abatement					
1st Quarter					
2nd Quarter					
3rd Quarter				1	
4th Quarter					
TOTAL					11



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission

From: Rhoni Oliver, Community Development Specialist

Date: April 10, 2018

Re: C 2018-25: JM Stevens Enterprises

Summary:

1. On February 4th, 2015, the Franklin Common Council passed Resolution No. 2013-03, approving a 7-year tax abatement on real property for JM Stevens Enterprises, located at 215 Industrial Drive.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	15	15	0
Salaries	\$935,353	\$935,353	\$0
New Employees	3	16	13
Salaries	\$133,120	\$961,140	\$828,020
Total Employees	18	31	13
Total Salaries	\$1,068,473	\$1,896,493	\$828,020
Average Hourly Salaries	\$28.54	\$29.41	\$0.87
Real Property Improvements	\$200,000	\$205,000	\$5,000

3. The abatement was granted on a 4,000 square foot addition to an existing building. The original building did not receive a tax abatement when it was built. The property is owned by JM Stevens Enterprises, LLC. Sargent Aerospace leases the property and the employment figures are for Sargent Aerospace employees.
4. The company has met their estimate provided on the SB-1 Form for real property.
5. The company reported 18 employees in 2014 with an average hourly salary of \$28.59. The total number of employees has increased in 2015, but the average hourly salary decreased to \$25.47. In 2016 the total number of employees increased to 23, and the average hourly salary increased to \$33.19. In 2017 the total number of employees increased to 31, and the total salaries and total hourly salary exceed the SB-1 estimate.
6. The real property tax abatement is scheduled to expire in tax year 2020 payable 2021. The final compliance review will take place in 2021.

Staff Recommendation: Approval



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 17 PAY 20 18

FORM CF-1 / Real Property

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).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits. (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1		TAXPAYER INFORMATION		
Name of taxpayer	JM STEVENS ENTERPRISES, LLC		County	JOHNSON
Address of taxpayer (number and street, city, state, and ZIP code)	2840 N. MITTSCOFFER PLACE #100 INDRS IN 46219		DLGF taxing district number	41-009
Name of contact person	JONAS M. Stevens		Telephone number	(317) 714-4848

SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Resolution number	Estimated start date (month, day, year)	
Location of property	215 Industrial Dr FRANKLIN, IN 46131		Actual start date (month, day, year)
Description of real property improvements			Estimated completion date (month, day, year)
		Actual completion date (month, day, year)	

SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			31
Salaries			1,896,492.87
Number of employees retained		15	
Salaries		935,353	
Number of additional employees		3	
Salaries		133,120	

SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	381,600		
Plus: Values of proposed project	200,000		
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL	COST	ASSESSED VALUE	
Values before project			
Plus: Values of proposed project	205,000		
Less: Values of any property being replaced			
Net values upon completion of project			

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	Title	Date signed (month, day, year)	
	MANAGER	11/13/18	



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 10, 2018
Re: Case C 2018-26: KYB Manufacturing North America

Summary:

1. On October 23rd, 2006, the Franklin Common Council passed Resolution No. 2006-09, approving a 10-year tax abatement on real property and a 10-year tax abatement on personal property for KYB Manufacturing located at 2625 N. Morton Street.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	660	660	0
Salaries	\$21,794,240	\$21,794,240	\$0
New Employees	51	27	(24)
Salaries	\$1,500,000	\$11,325,209	\$9,825,209
Total Employees	711	687	(24)
Total Salaries	\$23,294,240	\$33,119,449	\$9,825,209
Average Hourly Salaries	\$15.75	\$23.18	\$7.43
Personal Property Improvements	\$8,000,000	\$8,316,068	\$316,068
Real Property Improvements	\$16,000,000	\$18,112,347	\$2,112,347

3. The personal property investment exceeded the SB-1 estimate.
4. The company has exceeded their estimate provided on their SB-1 Form for real property.
5. The previous three years of the abatement, the company exceeded total employees. In 2017 they fell short by 24. Total salaries and the average hourly wages continue to exceed what was estimated on their SB-1 Form.
6. The tax abatements are scheduled to expire in tax year 2017 payable 2018. The final compliance review will take place in 2018.

Staff Recommendation: Approval



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

PRIVACY NOTICE

This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 1, and May 15, of each year, unless a filing extension under 1C 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 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 KYB MANUFACTURING NORTH AMERICA, INC.	County JOHNSON
Address of taxpayer (street and number, city, state and ZIP code) 2625 MORTON STREET FRANKLIN IN 46131	DLGF taxing district number 41009
Name of contact person DOUG WIETEN	Telephone number 317-346-4858

SECTION 2

LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body CITY OF FRANKLIN COMMON COUNCIL	Resolution number 2006-09	Estimated start date (month, day, year) 10/24/2006
Location of property 2625 MORTON STREET FRANKLIN IN 46131		Actual start date (month, day, year) 10/24/2006
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. SEE ATTACHED		Estimated completion date (month, day, year) 03/01/2009
		Actual completion date (month, day, year) 03/01/2009

SECTION 3

EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	660	687
Salaries	21,794,240	33,119,449
Number of employees retained	660	660
Salaries	21,794,240	21,794,240
Number of additional employees	51	27
Salaries	1,500,000	11,325,209

SECTION 4

COST AND VALUES

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	39,214,863	14,920,379						
Plus: Values of proposed project	8,000,000	3,200,000						
Less: Values of any property being replaced								
Net values upon completion of project	47,214,863	18,120,379						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	102,989,253	26,465,273						
Plus: Values of proposed project	8,316,068	2,494,820						
Less: Values of any property being replaced								
Net values upon completion of project	111,305,321	28,960,093						

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).

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 Kazuo 7	Title Secretary/Treasurer	Date signed (month, day, year) 2/22/2018

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved ☐ Denied (see instruction 5 above)

Reasons for determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

KYB Manufacturing North America, Inc.

**Equipment List For Abatement
Attachment for SB-1/PP**

<u>Description</u>	<u>Amount</u>	<u>ECD</u>
Assembly lines	\$ 5,100,000	Jun-08
Welding line	\$ 1,320,000	Jun-08
Cylinder and end cap lines	\$ 1,250,000	Jun-08
Plating line improvements	\$ 125,000	Jun-08
Additional auxiliary equipment	\$ 205,000	Mar-09

Total machinery & equipment \$ 8,000,000

TOTAL PERSONAL PROPERTY \$ 8,000,000



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

2018 PAY 2019

FORM CF-1 / Real Property

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

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).

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer KYB MANUFACTURING NORTH AMERICA INC		County JOHNSON	
Address of taxpayer (number and street, city, state and ZIP code) 2625 NORTH MORTON STREET FRANKLIN IN 46131		DLGF taxing district number 41009	
Name of contact person DOUG WIETEN		Telephone number (317) 346-4858	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body CITY OF FRANKLIN COMMON COUNCIL		Resolution number 2006-09	Estimated start date (month, day, year) 10/24/2006
Location of property 2625 NORTH MORTON STREET FRANKLIN IN 46131		Actual start date (month, day, year) 10/24/2006	
Description of real property improvements: 263,400SF addition to building, entry drive and parking enhancements, remodeling of existing areas, additional improvements		Estimated completion date (month, day, year) 03/01/2009	
		Actual completion date (month, day, year) 03/01/2009	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		660	687
Salaries		21,794,240	33,119,449
Number of employees retained		660	660
Salaries		21,794,240	21,794,240
Number of additional employees		51	27
Salaries		1,500,000	11,325,209
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	11,405,428	7,983,800	
Plus: Values of proposed project	16,000,000	11,200,000	
Less: Values of any property being replaced			
Net values upon completion of project	27,405,428	19,183,800	
ACTUAL	COST	ASSESSED VALUE	
Values before project	11,405,428	5,215,981	
Plus: Values of proposed project	18,112,347	8,283,219	
Less: Values of any property being replaced			
Net values upon completion of project	29,517,775	13,499,200	
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 Kazuo. T		Title Secretary/Treasurer	Date signed (month, day, year) 2/22/2018

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

- ☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

- ☐ Approved ☐ Denied (see instruction 4 above)

Reasons for determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

KYB Manufacturing North America, Inc.

**Real Estate Improvements
Attachment for SB-1/RE**

<u>Description</u>	<u>Amount</u>	<u>ECD</u>
264,300 sq ft addition	\$ 14,100,000	Apr-08
Entry drive and parking enhancements	\$ 500,000	Apr-08
Remodeling of existing areas	\$ 1,200,000	Apr-08
Additional improvements	\$ 200,000	Mar-09

Total real estate improvements \$ 16,000,000

TOTAL REAL PROPERTY \$ 16,000,000



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission

From: Rhoni Oliver, Community Development Specialist

Date: April 10, 2018

Re: Case C 2018-38: NSK Corporation

Summary:

1. On October 18th, 2010, the Franklin Common Council passed Resolution No. 2010-19, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Corporation located at 3400 Bearing Drive. In 2013, the Franklin Common Council passed Resolution No. 2013-02, amending Resolution No. 2010-09. The investment amount was increased from \$9,440,000 to \$11,285,000.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	196	196	0
Salaries	\$11,327,000	\$11,327,000	\$0
New Employees	8	50	42
Salaries	\$276,000	\$5,277,285	\$5,001,285
Total Employees	204	246	42
Total Salaries	\$11,603,000	\$16,604,285	\$5,001,285
Average Hourly Salaries	\$27.34	\$32.45	\$5.11
Personal Property Improvements	\$11,285,000	\$11,285,413	\$413

3. The company has met their estimate provided on the SB-1 Form for personal property investment.
4. NSK has exceeded the number of employees estimated on their SB-1 Form. Their estimated average hourly wage is considerably higher than estimated.
5. The completion date approved on their SB-1 Form was July 31, 2012. The personal property tax abatement is scheduled to expire in tax year 2021 payable 2022. Their last year for compliance review will be 2022.

Staff Recommendation: Approval



April 2, 2018

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

Re: 2018 Tax Abatement Compliance Packet for NSK Corporation

Dear Ms. Linke:

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Corporation in 2010 and 2013, under Franklin Common Council Resolution numbers 13-02 (formerly 10-19), 13-20 and 16-19.

NSK has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution number 13-02.

Per our supporting documentation, previous conversations, and previous years' compliance packet letters regarding Resolution 13-20, we did not meet our original capital expenditure target of \$20m. We had a substantially smaller investment, some of which was due to business we did not win, and some of which was canceled due to changes in business plans at global headquarters as a result of the lost business and significant currency fluctuations between the US dollar and the Japanese Yen. Our headcount is currently slightly under the estimate on our SB-1 filing, but we would like to draw increased attention to the fact that our salary amount is very close to the original estimates.

In regards to our project for Resolution 16-19, NSK is in process in making all of the capital investments and creating the full complement of jobs projected under Resolution number 16-19. We hope to accomplish this during 2018.

Please contact me at (734) 913-7597 if you have any questions or concerns during your review of the enclosed documents.

Thank you,

A handwritten signature in blue ink that reads "Amy Miller".

Amy Miller
Tax Manager

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP**PRIVACY NOTICE**This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 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	NSK Corporation	County	Johnson	
Address of taxpayer (number and street, city, state, and ZIP code)	P.O. Box 134007, Ann Arbor, MI 48113-4007	DLGF taxing district number		
Name of contact person	Amy Miller	Telephone number	(734) 913-7597	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body	The City of Franklin Common Council	Resolution number	13-02, formerly 10-19	
Location of property	3400 Bearing Drive, Franklin, IN 46131	Estimated start date (month, day, year)	11/01/2010	
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.	Manufacturing, inspection, and assembly equipment used to produce taper roller bearings	Actual start date (month, day, year)	11/01/2010	
		Estimated completion date (month, day, year)	07/31/2012	
		Actual completion date (month, day, year)	07/31/2012	
SECTION 3		EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL	
Current number of employees		204	246	
Salaries		11,603,000.00	16,604,285.00	
Number of employees retained		8	8	
Salaries		276,000.00	276,000.00	
Number of additional employees		24	24	
Salaries		860,000.00	860,000.00	
SECTION 4		COST AND VALUES		
	MANUFACTURING EQUIPMENT	R & D EQUIPMENT	LOGIST DIST EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
AS ESTIMATED ON SB-1				
Values before project	91,700,000.00	19,885,000.00		
Plus: Values of proposed project	11,285,000.00	3,386,000.00		
Less: Values of any property being replaced	0.00	0.00		
Net values upon completion of project	102,985,000.00	23,271,000.00		
ACTUAL				
Values before project	91,700,000.00	19,885,000.00		
Plus: Values of proposed project	11,285,413.00	3,385,624.00		
Less: Values of any property being replaced	60,627.00	18,188.00		
Net values upon completion of project	102,924,786.00	23,252,436.00		
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).				
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	Title	Date signed (month, day, year)		
Amy Miller	Tax Manager	4/2/18		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

- ☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Dept	Asset No	System No	Class	Resolution #	Asset Classification	Description	Acq Value
RA20A	22RA2BMMB331	16961 08	13-02	13-02	Mach & Equip	AUTO INNER RING MEASURING MACHINE	129,330.18
RA2A	22RA2AMMA320	16954 08	13-02	13-02	Mach & Equip	AUTO OUTER RING MEASURING MACHINE	95,165.33
RA20A	22RA2BMA323	16963 08	13-02	13-02	Mach & Equip	AUTO VIBRATION TESTING MACHINE	208,118.74
RA30A	22RA3BMA323	17005 08	13-02	13-02	Mach & Equip	AUTO VIBRATION TESTING MACHINE	185,891.00
RA30A	22RA3BMMB331	17003 08	13-02	13-02	Mach & Equip	BCD HEIGHT CHECKING MACHINE	124,627.12
RA20A	22RA2BAP322TM	16956 08	13-02	13-02	Mach & Equip	CAGE PRESS MACHINE	95,687.70
RA30A	22RA3BAP322TM	16967 08	13-02	13-02	Mach & Equip	CAGE PRESS MACHINE	43,494.20
RA20A	22RA2B2M320	16959 08	13-02	13-02	Mach & Equip	ECT CONVEYOR INNER RING	52,072.07
RA30A	22RA3B2M320	16968 08	13-02	13-02	Mach & Equip	ECT CONVEYOR INNER RING	43,494.20
RA2A	22RA2AMZ320	16953 08	13-02	13-02	Mach & Equip	ECT CONVEYOR OUTER RING	285,711.35
22A3	22A3AES8328KHE	16948 08	13-02	13-02	Mach & Equip	ENCODER SEAL & CAP PRESS & CHECK MACHINE	343,263.73
220G1	220HP011202	16947 08	13-02	13-02	Mach & Equip	FACE GRIND MACHINE (JL LUCAS)	122,240.38
RA20A	22RA2BWWF330BM	16962 08	13-02	13-02	Mach & Equip	FINISH WASHING MACHINE	108,669.86
RA30A	22RA3BWWF330BM	17004 08	13-02	13-02	Mach & Equip	FINISH WASHING MACHINE	55,791.67
RA20A	22RA20AHF320	16965 08	13-02	13-02	Mach & Equip	INNER RING AUTO SUPPLY MACHINE	54,426.78
RA30A	22RA3BHF320	17001 08	13-02	13-02	Mach & Equip	INNER RING AUTO SUPPLY MACHINE	62,713.07
RG30A	22RG3BHHM323B	16982 08	13-02	13-02	Mach & Equip	INNER RING AUTO SUPPLY MACHINE	66,932.13
RG40A	22RG3BHHM323B	16975 08	13-02	13-02	Mach & Equip	INNER RING AUTO SUPPLY MACHINE	66,748.44
RG50A	22RG5BHHM323B	17015 08	13-02	13-02	Mach & Equip	INNER RING BORE GRINDING MACHINE	299,588.53
RG30A	22RG3B1GB120	16976 08	13-02	13-02	Mach & Equip	INNER RING BORE GRINDING MACHINE	313,199.94
RG40A	22RG4B1GB120	16987 08	13-02	13-02	Mach & Equip	INNER RING BORE GRINDING MACHINE	336,206.41
RG50A	22RG5B1GB120	17018 08	13-02	13-02	Mach & Equip	INNER RING BORE GRINDING MACHINE	237,463.12
RG30A	22RG3BHB9320	16981 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	227,695.03
RG40A	22RG4BHB9320	16991 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	238,879.94
RG50A	22RG5BHB9320	17014 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	285,100.77
RG30A	22RG3B1GB521T	16977 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	292,808.02
RG40A	22RG4B1GB521T	16988 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	297,437.29
RG50A	22RG5B1GB521T	17016 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	381,403.63
RG30A	22RG3BAN110BNC	16979 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	358,627.83
RG40A	22RG4BAN110BNC	16990 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	393,177.42
RG50A	22RG5BAN110BNC	17019 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	268,154.67
RG30A	22RG3B1GB621T	16978 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	269,570.57
RG40A	22RG4B1GB621T	16989 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	275,254.59
RG50A	22RG5B1GB621T	17017 08	13-02	13-02	Mach & Equip	INNER RING RIB GRINDING MACHINE	65,091.23
RG30A	22RG3BHA321	16980 08	13-02	13-02	Mach & Equip	INNER RING STOCKER	60,987.85
RG40A	22RG4BHA321	16992 08	13-02	13-02	Mach & Equip	INNER RING STOCKER	187,752.03
RG50A	22RG5BHA321	17013 08	13-02	13-02	Mach & Equip	INNER RING STOCKER	187,951.35
RA2A	22RA2AZML331BM	16955 08	13-02	13-02	Mach & Equip	LAZER MARKER	185,022.83
RA20A	22RA2BZML331BM	16957 08	13-02	13-02	Mach & Equip	LAZER MARKER	80,707.36
RA30A	22RA3BZML331BM	17007 08	13-02	13-02	Mach & Equip	LAZER MARKER	62,042.39
RA20A	22RA2BMS311M	16964 08	13-02	13-02	Mach & Equip	MANUAL NOISE TESTER	54,368.90
RA30A	22RA3BMS311M	17006 08	13-02	13-02	Mach & Equip	MANUAL NOISE TESTER	71,686.16
RA2A	22RA2AHF320	16951 08	13-02	13-02	Mach & Equip	OUTER RING AUTO SUPPLY MACHINE	76,508.92
RG3A	22RG3AHHM323A	16972 08	13-02	13-02	Mach & Equip	OUTER RING AUTO SUPPLY MACHINE	67,582.71
RG4A	22RG4AHHM323A	16969 08	13-02	13-02	Mach & Equip	OUTER RING AUTO SUPPLY MACHINE	182,726.50
RG5A	22RG5AHHM323A	17008 08	13-02	13-02	Mach & Equip	OUTER RING AUTO SUPPLY MACHINE	179,638.10
RG3A	22RG3AHA320	16973 08	13-02	13-02	Mach & Equip	OUTER RING CARRIER	169,646.17
RG4A	22RG4AHA320	16985 08	13-02	13-02	Mach & Equip	OUTER RING CARRIER	358,340.29
RG5A	22RG5AHA320	17010 08	13-02	13-02	Mach & Equip	OUTER RING CARRIER	388,920.72
RG3A	22RG3ATGA1171T	16974 08	13-02	13-02	Mach & Equip	OUTER RING RACEWAY GRINDING MACHINE	388,405.90
RG4A	22RG4ATGA1171T	16986 08	13-02	13-02	Mach & Equip	OUTER RING RACEWAY GRINDING MACHINE	318,138.40
RG5A	22RG5ATGA1171T	17011 08	13-02	13-02	Mach & Equip	OUTER RING RACEWAY GRINDING MACHINE	347,600.97
RG3A	22RG3AAAN110ANC	16971 08	13-02	13-02	Mach & Equip	OUTER RING RACEWAY SUPERFINISH MACHINE	25,167.07
RG4A	22RG4AAAN110ANC	16984 08	13-02	13-02	Mach & Equip	OUTER RING RACEWAY SUPERFINISH MACHINE	142,038.90
RG5A	22RG5AAAN110ANC	17012 08	13-02	13-02	Mach & Equip	OUTER RING RACEWAY SUPERFINISH MACHINE	45,820.81
RG3A	22RG3AASR015	17009 08	13-02	13-02	Mach & Equip	OUTER RING STOCKER	102,773.08
22C2A	22C2ASR015	16949 08	13-02	13-02	Mach & Equip	OUTER RING STOCKER	132,773.08
22C2AY05	22C2AY05	16950 08	13-02	13-02	Mach & Equip	OUTER RING STOCKER	
220G1	220HP0110200	16951 08	13-02	13-02	Mach & Equip	OUTER RING TRANSFER UNIT	
220G1	220HP0110201	16929 08	13-02	13-02	Mach & Equip	RK 350-20 CINCINNATI OD MACHINE	
					Mach & Equip	RK 350-20 CINCINNATI OD MACHINE W/SPARE SPINDLE	

Dept	Asset No	System No	Class	Resolution #	Asset Classification	Description	Acq Value
RA20A	22RA2BMMB331	16961 08	13-02		Mach & Equip	AUTO INNER RING MEASURING MACHINE	129,330.18
RA2A	16954 08		13-02		Mach & Equip	AUTO OUTER RING MEASURING MACHINE	95,165.33
RA20A	22RA2BMA320	16963 08	13-02		Mach & Equip	AUTO VIBRATION TESTING MACHINE	208,118.74
RA30A	22RA3BMA323	17005 08	13-02		Mach & Equip	BCD HEIGHT CHECKING MACHINE	185,891.00
RA30A	22RA3BMMB331	17003 08	13-02		Mach & Equip	CAGE PRESS MACHINE	124,627.12
RA20A	22RA2BAP322TM	16956 08	13-02		Mach & Equip	CAGE PRESS MACHINE	95,687.70
RA30A	22RA3BAP322TM	16967 08	13-02		Mach & Equip	ECT CONVEYOR INNER RING	95,687.70
RA20A	22RA2BZM320	16959 08	13-02		Mach & Equip	ECT CONVEYOR INNER RING	43,494.20
RA30A	22RA3BZM320	16968 08	13-02		Mach & Equip	ECT CONVEYOR OUTER RING	52,072.07
RA2A	22RA2AMZ320	16953 08	13-02		Mach & Equip	FACE GRIND MACHINE (J LUCAS)	43,494.20
223A3	223A3AES328KHE	16948 08	13-02		Mach & Equip	FINISH WASHING MACHINE	285,711.35
220G1	220HP011202	16947 08	13-02		Mach & Equip	INNER RING AUTO SUPPLY MACHINE	343,263.73
RA20A	22RA2BWWF330BM	16962 08	13-02		Mach & Equip	INNER RING AUTO SUPPLY MACHINE	122,240.38
RA30A	22RA3BWWF330BM	17004 08	13-02		Mach & Equip	INNER RING AUTO SUPPLY MACHINE	108,669.86
RA20A	22RA20AHF320	16965 08	13-02		Mach & Equip	INNER RING BORE GRINDING MACHINE	55,791.67
RA30A	22RA3BHF320	17001 08	13-02		Mach & Equip	INNER RING BORE GRINDING MACHINE	62,713.07
RG30A	22RG3BHHM323B	16982 08	13-02		Mach & Equip	INNER RING BORE GRINDING MACHINE	66,932.13
RG40A	22RG3BHHM323B	16975 08	13-02		Mach & Equip	INNER RING BORE GRINDING MACHINE	66,748.44
RG30A	22RG3BHHM323B	17015 08	13-02		Mach & Equip	INNER RING BORE GRINDING MACHINE	299,588.53
RG40A	22RG3BHHM323B	16976 08	13-02		Mach & Equip	INNER RING BORE GRINDING MACHINE	54,426.78
RG30A	22RG3BHHM323B	16987 08	13-02		Mach & Equip	INNER RING BORE GRINDING MACHINE	313,199.94
RG40A	22RG4B1GB120	17018 08	13-02		Mach & Equip	INNER RING BORE GRINDING MACHINE	336,206.41
RG30A	22RG3B1GB120	16981 08	13-02		Mach & Equip	INNER RING BORE GRINDING MACHINE	237,463.12
RG40A	22RG4B1GB120	16991 08	13-02		Mach & Equip	INNER RING CARRIER	227,695.03
RG30A	22RG3B1GB120	17014 08	13-02		Mach & Equip	INNER RING CARRIER	238,879.94
RG40A	22RG4B1GB120	16977 08	13-02		Mach & Equip	INNER RING CARRIER	285,100.77
RG30A	22RG3B1GB521T	16988 08	13-02		Mach & Equip	INNER RING RACEWAY GRINDING MACHINE	292,808.02
RG40A	22RG4B1GB521T	17016 08	13-02		Mach & Equip	INNER RING RACEWAY GRINDING MACHINE	297,437.29
RG30A	22RG3B1GB521T	16979 08	13-02		Mach & Equip	INNER RING RACEWAY SUPERFINISH MACHINE	381,403.63
RG40A	22RG4B1GB521T	16990 08	13-02		Mach & Equip	INNER RING RACEWAY SUPERFINISH MACHINE	358,627.83
RG30A	22RG3B1GB621T	17019 08	13-02		Mach & Equip	INNER RING RIB GRINDING MACHINE	393,177.42
RG40A	22RG4B1GB621T	16978 08	13-02		Mach & Equip	INNER RING RIB GRINDING MACHINE	268,154.67
RG30A	22RG3B1GB621T	16989 08	13-02		Mach & Equip	INNER RING RIB GRINDING MACHINE	269,570.57
RG40A	22RG4B1GB621T	17017 08	13-02		Mach & Equip	INNER RING RIB GRINDING MACHINE	275,254.59
RG30A	22RG3BHA321	16980 08	13-02		Mach & Equip	INNER RING STOCKER	65,091.23
RG40A	22RG4BHA321	16992 08	13-02		Mach & Equip	INNER RING STOCKER	60,987.85
RA2A	22RA2AZM1331BM	17013 08	13-02		Mach & Equip	INNER RING STOCKER	64,912.60
RA20A	22RA2BZM1331BM	16955 08	13-02		Mach & Equip	LAZER MARKER	187,752.03
RA30A	22RA3BZM1331BM	16957 08	13-02		Mach & Equip	LAZER MARKER	187,951.35
RA20A	22RA2BMS311M	17007 08	13-02		Mach & Equip	MANUAL NOISE TESTER	185,022.83
RA30A	22RA3BMS311M	17006 08	13-02		Mach & Equip	MANUAL NOISE TESTER	80,707.36
RA2A	22RA2AHF320	16951 08	13-02		Mach & Equip	OUTER RING AUTO SUPPLY MACHINE	62,042.39
RG3A	22RG3AHHM323A	16972 08	13-02		Mach & Equip	OUTER RING AUTO SUPPLY MACHINE	54,368.90
RG4A	22RG4AHHM323A	16969 08	13-02		Mach & Equip	OUTER RING AUTO SUPPLY MACHINE	71,686.16
RG5A	22RG5AHHM323A	17008 08	13-02		Mach & Equip	OUTER RING AUTO SUPPLY MACHINE	76,508.92
RG3A	22RG3AHBA320	16973 08	13-02		Mach & Equip	OUTER RING CARRIER	67,582.71
RG4A	22RG4AHBA320	16985 08	13-02		Mach & Equip	OUTER RING CARRIER	182,726.50
RG5A	22RG5AHBA320	17010 08	13-02		Mach & Equip	OUTER RING CARRIER	179,638.10
RG3A	22RG3ATGA1171T	16974 08	13-02		Mach & Equip	OUTER RING RACEWAY GRINDING MACHINE	169,646.17
RG4A	22RG4ATGA1171T	16986 08	13-02		Mach & Equip	OUTER RING RACEWAY GRINDING MACHINE	358,340.29
RG5A	22RG5ATGA1171T	17011 08	13-02		Mach & Equip	OUTER RING RACEWAY GRINDING MACHINE	388,920.72
RG3A	22RG3AAN110ANC	16971 08	13-02		Mach & Equip	OUTER RING RACEWAY SUPERFINISH MACHINE	388,405.90
RG4A	22RG4AAN110ANC	16984 08	13-02		Mach & Equip	OUTER RING RACEWAY SUPERFINISH MACHINE	338,241.64
RG5A	22RG5AAN110ANC	17012 08	13-02		Mach & Equip	OUTER RING RACEWAY SUPERFINISH MACHINE	318,138.40
RG3A	22RG3ASR015	17009 08	13-02		Mach & Equip	OUTER RING STOCKER	347,600.97
RG4A	22RG4ASR015	16949 08	13-02		Mach & Equip	OUTER RING STOCKER	25,167.07
RG5A	22RG5ASR015	16950 08	13-02		Mach & Equip	OUTER RING TRANSFER UNIT	142,038.90
220G1	220HP0110200	16921 08	13-02		Mach & Equip	RK 350-20 CINCINNATI OD MACHINE	45,820.81
220G1							102,773.08

Dept	Asset No	System No	Class	Resolution #	Asset Classification	Description	Acq Value
220G1	220HP0110201	16929	08	13-02	Mach & Equip	RK 350-20 CINCINNATI OD MACHINE W/SPARE SPINDLE	132,773.08
RA30A	22RA3BAAH320	17002	08	13-02	Mach & Equip	SEMI-ASSEMBLY MACHINE	54,791.98
RG3A	22RG3AHA320	16970	08	13-02	Mach & Equip	STOCKER	10,411.89
RG4A	22RG4AHA320	16983	08	13-02	Mach & Equip	STOCKER	10,536.76
RA2A	22RA2AWW320	16952	08	13-02	Mach & Equip	WASHING MACHINE	53,516.61
RA20A	22RA28WW320	16958	08	13-02	Mach & Equip	WASHING MACHINE	48,024.85
RA30A	22RA38WW320	16966	08	13-02	Mach & Equip	WASHING MACHINE	48,024.85
							<u>11,224,786.31</u> Presently Installed
							60,627.00 Previously Disposed
							<u>11,285,413.31</u> Total installed for 13-20



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission

From: Rhoni Oliver, Community Development Specialist

Date: April 10, 2018

Re: Case C 2018-39: NSK Corporation

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-20, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Corporation located at 3400 Bearing Drive.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	18	18	0
Salaries	\$576,000	\$576,000	\$0
New Employees	240	228	-12
Salaries	\$16,074,000	\$16,028,285	-\$45,715
Total Employees	258	246	-12
Total Salaries	\$16,650,000	\$16,604,285	-\$45,715
Average Hourly Salaries	\$31.03	\$32.45	\$1.42
Personal Property Improvements	\$20,000,000	\$9,485,767	-\$10,514,233

3. The company indicated on their original application that \$5,500,000 in equipment would be purchased in 2013; \$6,000,000 in 2014; \$6,800,000 in 2015; and \$1,500,000 in 2016. The company reported that they exceeded their estimate provided on the SB-1 Form for personal property investment in 2013. They reported that they spent \$5,727,496 in 2013. However, after further clarification, the total spent in 2013 and 2014 combined was actually \$4,330,819. The company is still considerably behind schedule for investment, though they reported investment of another \$1,912,707 in 2015. NSK did not meet their \$20 million capital expenditure target due to a number of factors including business lost and considerable currency fluctuations between the US dollar and the Japanese Yen. The personal property improvement shortfall is \$11,424,866. In 2017 NSK came to the EDC to amend their SB-1, and the EDC determined not to set a precedent for such action. It was determined that this abatement would go through the compliance process each year as is.
4. In 2015 they are down nine employees from the estimate; however, the hourly wage has increased by \$2.45 per hour. In 2016 the number of employees is 3 less than the SB-1 estimate; however, the average hourly salary is \$3.86 higher than estimated. In 2017 the total number of employees was 12 less than estimated, and the total salaries were under the estimate. The average hourly salary is over the SB-1 estimate.



April 2, 2018

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

Re: 2018 Tax Abatement Compliance Packet for NSK Corporation

Dear Ms. Linke:

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Corporation in 2010 and 2013, under Franklin Common Council Resolution numbers 13-02 (formerly 10-19), 13-20 and 16-19.

NSK has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution number 13-02.

Per our supporting documentation, previous conversations, and previous years' compliance packet letters regarding Resolution 13-20, we did not meet our original capital expenditure target of \$20m. We had a substantially smaller investment, some of which was due to business we did not win, and some of which was canceled due to changes in business plans at global headquarters as a result of the lost business and significant currency fluctuations between the US dollar and the Japanese Yen. Our headcount is currently slightly under the estimate on our SB-1 filing, but we would like to draw increased attention to the fact that our salary amount is very close to the original estimates.

In regards to our project for Resolution 16-19, NSK is in process in making all of the capital investments and creating the full complement of jobs projected under Resolution number 16-19. We hope to accomplish this during 2018.

Please contact me at (734) 913-7597 if you have any questions or concerns during your review of the enclosed documents.

Thank you,

A handwritten signature in cursive script that reads "Amy Miller".

Amy Miller
Tax Manager

NSK CORPORATION

4200 Goss Road, P.O. Box 134007
ANN ARBOR, MICHIGAN 48113-4007 U.S.A.
TELEPHONE: 1-734-913-7500
FACSIMILE: 1-734-913-7510

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP**PRIVACY NOTICE**This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 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 NSK Corporation	County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) P.O. Box 134007, Ann Arbor, MI 48113-4007	DLGF taxing district number	
Name of contact person Amy Miller	Telephone number (734) 913-7597	

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body The City of Franklin Common Council	Resolution number 13-20	Estimated start date (month, day, year) 04/01/2013
Location of property 3400 Bearing Drive, Franklin, IN 46131	Actual start date (month, day, year) 04/01/2013	
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Expansion of taper roller lines to accommodate new business volumes. We will replace temporary and part time positions with full time. Increase in equipment efficiency and quality to increase production.	Estimated completion date (month, day, year) 03/31/2016	
	Actual completion date (month, day, year) 09/16/2016	

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		258	246
Salaries		16,650,000.00	16,604,285.00
Number of employees retained		18	18
Salaries		576,000.00	576,000.00
Number of additional employees			
Salaries			

SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	101,625,000.00	21,852,000.00						
Plus: 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 values upon completion of project	120,625,000.00	27,552,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	101,625,000.00	21,852,000.00						
Plus: Values of proposed project	9,485,767.00	2,845,730.00						
Less: Values of any property being replaced	509,455.00	152,837.00						
Net values upon completion of project	110,601,312.00	24,544,893.00						

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 <i>Amy Miller</i>	Title Tax Manager	Date signed (month, day, year) 4/2/18

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.**

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

- ☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

NSK Corporation
Resolution 13-20 Asset Listing
As of 3/1/18

Dept	Asset No	System No	Class	Resolution #	Asset Classification	Description	Acq Value
22RA1	220HP0113104	17707 08	13-20		Mach & Equip	Automatic Outer Ring Measuring Machine	71,681.00
22100	220HP0112901	17740 08	13-20		Mach & Equip	CERAMIC FILTERS	18,367.79
22500	220HP0112201	17523 08	13-20		Mach & Equip	Chem Lab Fume Hood/Cabinets	27,479.01
220G1	220HP0112101	17522 08	13-20		Mach & Equip	Cincinnati OD Finish Grinder	18,750.00
220G1	220HP0112501	17646 08	13-20		Mach & Equip	Cincinnati OD Grinder Servo Controller Replacement	22,250.00
22RA1	220HP0113103	17706 08	13-20		Mach & Equip	ECT Conveyor	34,462.00
220G1	220HP0112001	17524 08	13-20		Mach & Equip	G1 OD TRB Conveyor Replacement	40,967.63
220G1	220HP0111701	17519 08	13-20		Mach & Equip	G1 SDG5 Hopper Rebuild	9,422.90
221G1	220HP0112901	17520 08	13-20		Mach & Equip	G2 Machine Overhaul	90,210.35
22C4A	22000UFAZ2045	17633 08	13-20		Mach & Equip	Hub III Flange & OD Runout Check Machine	199,237.50
22RA1	220HP0113115	17718 08	13-20		Mach & Equip	Inner Ring Auto Supply Machine	49,971.00
22RA1	220HP0113113	17716 08	13-20		Mach & Equip	Inner Ring Bore Grinding Machine	233,241.00
22RA1	220HP0113114	17717 08	13-20		Mach & Equip	Inner Ring Carrier	234,386.00
22RA1	220HP0113111	17714 08	13-20		Mach & Equip	Inner Ring Raceway Grinding Machine	199,841.00
22RA1	220HP0113117	17720 08	13-20		Mach & Equip	Inner Ring Raceway Superfinish Machine	205,200.48
22RA1	220HP0113112	17715 08	13-20		Mach & Equip	Inner Ring Rib Grinding Machine	184,070.00
22RA1	220HP0113116	17719 08	13-20		Mach & Equip	Inner Ring Stocker	48,109.00
22RA1	220HP0113105	17708 08	13-20		Mach & Equip	Laser Marking Machine	104,530.00
22RA1	220HP0113101	17704 08	13-20		Mach & Equip	Outer Ring Auto Supply Machine	42,320.00
22RA1	220HP0113107	17710 08	13-20		Mach & Equip	Outer Ring Auto Supply Machine	51,211.00
22RA1	220HP0113106	17712 08	13-20		Mach & Equip	Outer Ring Carrier	127,003.00
22RA1	220HP0113110	17709 08	13-20		Mach & Equip	Outer Ring Raceway Grinding Machine	230,484.00
22RA1	220HP0113108	17713 08	13-20		Mach & Equip	Outer Ring Raceway Superfinish Machine	201,693.48
22A1	220HP0112601-2	17647 08	13-20		Mach & Equip	Rebuild Hub III Trav Changer	21,589.00
223A2	220HP0112601	17648 08	13-20		Mach & Equip	Rebuild Hub III Trav Changer	13,555.36
223C0	220HP0112301	17650 08	13-20		Mach & Equip	Replace Hub3 Weight Scales with Load Cell	13,555.37
22RA1	220HP0111901	17521 08	13-20		Mach & Equip	Replace RG1&RG2 Rib Superfinisher	31,763.30
22RA1	220HP0113118	17721 08	13-20		Mach & Equip	RG6 & RA3 A Install	88,147.33
22RA1	220HP0113102	17705 08	13-20		Tooling	Washing Machine	554,978.66
223C0	220HP0112801	17741 08	13-20		Mach & Equip	WEIGHT SCALE UPGRADES	41,079.00
22760	223C65M0001	18424 08	13-20		Mach & Equip	3C6 Sware electrical and industrial upgrades	29,684.40
22C5A	22C5AIARS - 2	18278 08	13-20		Mach & Equip	Additional Invoice for A Ring Superfinish on Machine 3C5	62,097.87
22100	22100AFFFS001	18279 08	13-20		Mach & Equip	AFFF Fire Suppression System	2,085.04
22100	22100ACDE539	18427 08	13-20		Mach & Equip	Air Compressor Dryer #1 Element	31,747.38
22100	22100ACDE485	18431 08	13-20		Mach & Equip	Air Compressor Dryer #2 Element	33,195.95
22500	22500BHH0001	18323 08	13-20		Mach & Equip	Bolt Hole Harness Checker - in QA Lab	33,195.95
220G1	220G1C350F001	18215 08	13-20		Mach & Equip	Cincinnati 350-20 Fine Electrical Upgrade	19,963.00
220G1	220G1C350R001	18217 08	13-20		Mach & Equip	Cincinnati 350-20 Rough Upgrade	76,284.83
221G5	221G5CONVEYOR0215	18276 08	13-20		Mach & Equip	Conveyor for 1G5 - Toyota	76,284.83
22100	22100CSE001	18428 08	13-20		Mach & Equip	Coolant System Expansion Upgrade	95,839.10
22C7B	22C7B8C783	18422 08	13-20		Mach & Equip	F54 Beltless Chip Conveyor 3G1B1 - Livonia Magnetics	541,357.55
22G60	22G60G33RT	18420 08	13-20		Mach & Equip	Grinder Table Lube Failure Prevention	8,959.20
220G1	220G1C1630U001	18325 08	13-20		Mach & Equip	Lidkoping C1630 Upgrade - mechanical and electrical	39,985.93
220G1	220G1L1U001	18326 08	13-20		Mach & Equip	Lidkoping Upgrade - mechanical and electrical	105,688.70
223G2	223G2H393	18423 08	13-20		Mach & Equip	LU-300 Chip Conveyor Upgrade on 3G2	14,616.25
223G2	223G2H393	18432 08	13-20		Mach & Equip	LU-300 Chip Conveyor Upgrade on 3G2	10,188.40
22C7B	22G2MO2G1	18375 08	13-20		Mach & Equip	Machine Overhaul for G2 - GB120 on Line 2G1	10,188.40
22C7B	22G2MO2G2	18376 08	13-20		Mach & Equip	Machine Overhaul for G2 - GB120 on Line 2G2	23,475.59
22C7B	22G2MO3G1B1	18377 08	13-20		Mach & Equip	Machine Overhaul for G2 - GB120 on Line 3G1B1	23,475.58
22RA1	22RA15MRT	18421 08	13-20		Mach & Equip	Return Tanks TRB ISF Machine RG1 A/DA and RG2 A/OA)	10,405.24
220G1	220G1SDG5F001	18216 08	13-20		Mach & Equip	SDG5F Face Grinder Upgrade	74,932.97
223C0	223C0234LCOT001	18368 13	13-20		Tooling	3C2 3C3 3C4 Load Chuck/Outbucket	20,000.00
223C0	223C0H3CCT001	18209 13	13-20		Tooling	Hub 3 Common Chucking Tooling	21,466.00
223C0	223C0PRR001	18324 13	13-20		Tooling	NCL Pressure Roll Redesign	55,706.00
22RA1	22RA1R623TRG4	18336 13	13-20		Tooling	R62-3 Tooling for Toyota Increase	28,920.40
22C6A	22000O009710	18233 13	13-20		Tooling	RX350 56-03 Encoder Seal Tooling	82,546.24
22C6A	22C6A496ZT001	18208 13	13-20		Tooling	Toyota RAV4 496WKHS2 Tooling for 3C6	103,166.41
22500	22500OAL5M001	18371 08	13-20		Mach & Equip	Surfcom Machine Located in QA Lab	100,859.22

NSK Corporation
Resolution 13-20 Asset Listing
As of 1/1/18

Dept	Asset No	System No	Class	Resolution #	Asset Classification	Description	Acq Value
22RA1	220HP0113104	17707 08	13-20		Mach & Equip	Automatic Outer Ring Measuring Machine	71,681.00
22100	220HP0112901	17740 08	13-20		Mach & Equip	CERAMIC FILTERS	18,367.79
22500	220HP0112201	17523 08	13-20		Mach & Equip	Chem Lab Fume Hood/Cabinets	27,479.01
220G1	220HP0112101	17522 08	13-20		Mach & Equip	Cincinnati OD Finish Grinder	18,750.00
220G1	220HP0112501	17646 08	13-20		Mach & Equip	Cincinnati OD Grinder Servo Controller Replacement	22,250.00
22RA1	220HP0113103	17706 08	13-20		Mach & Equip	ECT Conveyor	34,462.00
220G1	220HP0112001	17524 08	13-20		Mach & Equip	G1 OD TRB Conveyor Replacement	40,967.63
220G1	220HP0111701	17519 08	13-20		Mach & Equip	G1 SDGS Hopper Rebuild	9,422.90
221G1	220HP0111801	17520 08	13-20		Mach & Equip	G2 Machine Overhaul	90,210.35
22C4A	22000UFAZ2045	17633 08	13-20		Mach & Equip	Hub III Flange & OD Runout Check Machine	199,237.50
22RA1	220HP0113115	17718 08	13-20		Mach & Equip	Inner Ring Auto Supply Machine	49,971.00
22RA1	220HP0113113	17716 08	13-20		Mach & Equip	Inner Ring Bore Grinding Machine	233,241.00
22RA1	220HP0113114	17717 08	13-20		Mach & Equip	Inner Ring Carrier	234,386.00
22RA1	220HP0113117	17714 08	13-20		Mach & Equip	Inner Ring Raceway Grinding Machine	199,841.00
22RA1	220HP0113112	17720 08	13-20		Mach & Equip	Inner Ring Raceway Superfinish Machine	205,200.48
22RA1	220HP0113116	17715 08	13-20		Mach & Equip	Inner Ring Rib Grinding Machine	184,070.00
22RA1	220HP0113105	17719 08	13-20		Mach & Equip	Inner Ring Stocker	48,109.00
22RA1	220HP0113101	17708 08	13-20		Mach & Equip	Laser Marking Machine	104,530.00
22RA1	220HP0113107	17704 08	13-20		Mach & Equip	Outer Ring Auto Supply Machine	42,320.00
22RA1	220HP0113109	17710 08	13-20		Mach & Equip	Outer Ring Auto Supply Machine	51,211.00
22RA1	220HP0113106	17712 08	13-20		Mach & Equip	Outer Ring Carrier	127,003.00
22RA1	220HP0113110	17713 08	13-20		Mach & Equip	Outer Ring Raceway Grinding Machine	230,484.00
22RA1	220HP0113108	17711 08	13-20		Mach & Equip	Outer Ring Raceway Superfinish Machine	201,693.48
223A1	220HP0112601	17647 08	13-20		Mach & Equip	Outer Ring Stocker	21,589.00
223A2	220HP0112601-2	17648 08	13-20		Mach & Equip	Rebuild Hub III Trav Changer	13,555.36
223C0	220HP0112301	17650 08	13-20		Mach & Equip	Rebuild Hub III Trav Changer	13,555.37
22RA1	220HP0111901	17521 08	13-20		Mach & Equip	Replace Hub3 Weight Scales with Load Cell	31,763.30
22RA1	220HP0113118	17721 08	13-20		Mach & Equip	Replace RG1&RG2 Rib Superfinisher	38,147.33
22RA1	220HP0113102	17705 08	13-20		Mach & Equip	RG6 & RA3 A Install	554,978.66
22760	223C6SMO001	17741 08	13-20		Mach & Equip	Washing Machine	41,079.00
22CSA	22CSAJARS - 2	18424 08	13-20		Mach & Equip	WEIGHT SCALE UPGRADES	29,684.40
22100	22100AFFFS001	18278 08	13-20		Mach & Equip	3C6 Swage electrical and industrial upgrades	62,097.87
22100	22100ACDE539	18279 08	13-20		Mach & Equip	Additional Invoice for A Ring Superfinish on Machine 3C5	2,085.04
22100	22100ACDE485	18427 08	13-20		Mach & Equip	AFFF Fire Suppression System	31,747.38
22500	22500BHHCO01	18431 08	13-20		Mach & Equip	Air Compressor Driver #1 Element	33,195.95
220G1	220G1C350P001	18323 08	13-20		Mach & Equip	Air Compressor Driver #2 Element	33,195.95
220G1	220G1C350R001	18215 08	13-20		Mach & Equip	Bolt Hole Harness Checker - in QA Lab	19,963.00
221G5	221G5CONVEYOR0215	18217 08	13-20		Mach & Equip	Cincinnati 350-20 Fine Electrical Upgrade	76,284.83
22C78	22100CSE001	18428 08	13-20		Mach & Equip	Cincinnati 350-20 Rough Upgrade	76,284.83
22G60	22G6033RT	18422 08	13-20		Mach & Equip	Conveyor for 1G5 - Toyota	95,839.10
220G1	220G1CL630U001	18420 08	13-20		Mach & Equip	Coolant System Expansion Upgrade	541,357.55
223G2	223G2H393	18325 08	13-20		Mach & Equip	FS4 Beltless Chip Conveyor 3G1B1 - Livonia Maenetics	8,959.20
223G2	223G2MO2G1	18432 08	13-20		Mach & Equip	Grinder Table Lube Failure Prevention	39,985.93
22C78	22G2MO2G2	18375 08	13-20		Mach & Equip	Lidkooing CL630 Upgrade - mechanical and electrical	105,688.70
22C78	22G2MO3G1B1	18376 08	13-20		Mach & Equip	Lidkooing Upgrade - mechanical and electrical	14,616.25
22RA1	22RA1SMRT	18377 08	13-20		Mach & Equip	LU-300 Chip Conveyor Upgrade on 3G2	10,188.40
220G1	220G1SDG5F001	18421 08	13-20		Mach & Equip	Machine Overhaul for G2 - G8120 on Line 2G1	10,188.40
223C0	223C0234LCOT001	18216 08	13-20		Mach & Equip	Machine Overhaul for G2 - G8120 on Line 2G2	23,475.59
223C0	223C0H3CCT001	18368 13	13-20		Mach & Equip	Machine Overhaul for G2 - G8120 on Line 3G1B1	23,475.59
223C0	223C0PRR001	18324 13	13-20		Mach & Equip	Return Tanks TRB 1SF Machine RG1 A/OA and RG2 A/OA	10,405.24
22RA1	22RA1RG23TRG4	18336 13	13-20		Mach & Equip	SDGSF Face Grinder Upgrade	74,932.97
22C6A	22000O009710	18233 13	13-20		Tooling	3C2 3C3 3C4 Load Chuck/Outbucket	20,000.00
					Tooling	Hub 3 Common Chucking Tooling	21,466.00
					Tooling	NCL Pressure Roll Redesign	35,706.00
					Tooling	R62-3 Tooling for Toyota Increase	28,920.40
					Tooling	RX350 56-03 Encoder Seal Tooling	82,546.24

22C6A	22C6A4962T001	18208 13	13-20	Tooling	Tovota RAV4 49BWKHS62 Tooling for 3C6	103.166.41
22500	22500QAAL5M001	18371 08	13-20	Mach & Equip	Surform Machine Located in QA Lab	100.859.22
22RA1	22RA20AA4330M	18419 08	13-20	Mach & Equip	TRB Automatic Roller Insertion Machine	184.730.96
22G60	22GG0VFD001	18668 08	13-20	Mach & Equip	Add VFD's to G1 and G2 Coolant Systems	14.848.72
223C0	223C2HLS1001a	18703 08	13-20	Mach & Equip	Additional Invoice for Honda Line Side Labelling - 3C2	13.155.11
223C0	223C0G0001a	18704 08	13-20	Mach & Equip	Additional Invoice Hub 3 Grind Conveyor Overhaul	3.950.00
223C0	223C0PMU0001a	18705 08	13-20	Mach & Equip	Additional Invoice Paint Machine Upgrades	1.986.89
22100	22100ACHE002	18672 08	13-20	Mach & Equip	Air Compressor Heat Exchanger	54.648.00
22FIX	H1413	18776 08	13-20	Mach & Equip	Ceramic Filter (Kerosene Cleaning System)	43.211.37
22100	H1559	18963 08	13-20	Mach & Equip	Coolant & Mist Collection Piping	26.215.66
22G61	H1453	18777 08	13-20	Mach & Equip	Coolant Return Tank Replacement	17.104.55
22G60	H1314	18918 08	13-20	Mach & Equip	Grind Machine Safety Cover Modifications	46.436.24
22G60	H1324	18917 08	13-20	Mach & Equip	Grind Machine Safety Cover Modifications	51.762.14
22G60	16W 3014	18957 08	13-20	Mach & Equip	Grind Sward Conveyor Replacement	56.172.88
223C0	223C2HLS1001	18670 08	13-20	Mach & Equip	Honda Line Side Labeling - 3C2	23.853.66
223C0	223C0GCO001	18669 08	13-20	Mach & Equip	Hub 3 Grind Conveyor Overhaul	15.550.00
22100	H1592	18961 08	13-20	Mach & Equip	Inner Ring Feeder and Box Dumper Safety Guarding	36.885.16
22C6A	22C6A1ARS	18664 08	13-20	Mach & Equip	Install A Ring Superfinish machine on 3C6	69.938.36
22G61	CL660 S	18962 08	13-20	Mach & Equip	Lidkoping CL660 Mechanical Upgrade	18.533.00
22G61	H1554	18915 08	13-20	Mach & Equip	Lidkoping CL660 Upgrade	76.098.37
221G6	22G2MO1G6	18666 08	13-20	Mach & Equip	Machine Overhaul for G2	46.617.87
22500	22500MPIU001	18665 08	13-20	Mach & Equip	Magnetic Particle Isrection Unit	31.018.77
223A1	Various	18750 08	13-20	Mach & Equip	New Machine/Line Modification	746.743.37
22C7A	FRH0316	18749 08	13-20	Mach & Equip	New Machine/Line Modification	357.512.86
223A1	Various	18928 08	13-20	Mach & Equip	New Machine/Line Modification Add'l Invoice	11.636.35
223C0	223C0PMU001	18671 08	13-20	Mach & Equip	Paint Machine Upgrades	19.745.66
22RA1	H1552	18916 08	13-20	Mach & Equip	RA1 & RA3 Roller Insertion Replacements	238.102.33
223C0	S-6124	18958 08	13-20	Mach & Equip	Swaee Overhaul Phase 2 3C6	55.277.71
223A1	S-6290	18959 08	13-20	Mach & Equip	Swaee Overhaul Phase 3 3A1	61.476.38
223C0	H1564a	18778 08	13-20	Mach & Equip	Tovota RX Lexus Long Bolt Change	13.756.48
223C0	H1564b	18779 08	13-20	Mach & Equip	Tovota RX Lexus Long Bolt Change	13.756.48
223C0	H1564c	18813 08	13-20	Mach & Equip	Tovota RX Lexus Long Bolt Change	13.756.48
22RA1	22RA30AA4330M	18667 08	13-20	Mach & Equip	TRB Automatic Roller Insertion Machine - RA3	173.974.43
22RA1	H1598	18960 08	13-20	Mach & Equip	TRB Piping Improvement above RG1	4.244.06
221G5	22E1LG5	18128 08	13-20	Mach & Equip	1G5 Equipment Install	31.338.45
22C2A	22NCLBC3C2	17995 08	13-20	Mach & Equip	3C2 Buffer Conveyor Upgrades	10.495.57
22C3A	22NCLBC3C3	17996 08	13-20	Mach & Equip	3C3 Buffer Conveyor Upgrades	10.495.57
22C4A	22NCLBC3C4	17994 08	13-20	Mach & Equip	3C4 Buffer Conveyor Upgrades	10.495.56
22100	228PGRIND1	17881 08	13-20	Mach & Equip	BACKING PLATE GRINDER	11.726.81
22C4A	22UF-EAZ-051	17887 08	13-20	Mach & Equip	BOLT MACHINE FOR FORD MUSTANG	174.107.11
22G60	22G60G5C	18018 08	13-20	Mach & Equip	Grind Coolant System Capacity Increase/Upgrade	92.056.78
22RA1	22RG1BFEE	17884 08	13-20	Mach & Equip	INNER RING FEEDER RG1 (REPLACEMENT)	42.350.30
22RA1	22RG2BFEE	17885 08	13-20	Mach & Equip	INNER RING FEEDER RG2 (REPLACEMENT)	42.350.29
22C5A	22C5A1ARS	18027 08	13-20	Mach & Equip	Install A Ring Superfinish on Machine on 3C5	73.594.78
221G1	22G2MO1G1A	17998 08	13-20	Mach & Equip	Machine Overhaul for G2	13.733.50
221G2	22G2MO1G2	17999 08	13-20	Mach & Equip	Machine Overhaul for G2	13.733.49
221G4	22G2MO1G4A	18001 08	13-20	Mach & Equip	Machine Overhaul for G2	13.733.50
221G4	22G2MO1G4B	18002 08	13-20	Mach & Equip	Machine Overhaul for G2	13.733.50
221G5	22G2MO1G5A	18003 08	13-20	Mach & Equip	Machine Overhaul for G2	13.733.49
221G5	22G2MO1G5B	18003 08	13-20	Mach & Equip	Machine Overhaul for G2	13.733.50
221G7	22MH1B11G7	17997 08	13-20	Mach & Equip	Machine Overhaul for G2	13.733.49
22RA1	22RG1AFEE	17882 08	13-20	Mach & Equip	Material Handling Improvements for 1G7 B1's	15.424.00
22RA1	22RG2AFEE	17883 08	13-20	Mach & Equip	OUTER RING FEEDER RG1 (REPLACEMENT)	40.033.80
22C3A	22T62173C3A	18005 13	13-20	Mach & Equip	OUTER RING FEEDER RG2 (REPLACEMENT)	82.236.49
22C3A	22T62173C3	17984 13	13-20	Tooling	Tovota 62BWKH17 Assembly Tooling for 3C3	77.821.41
2260	22WNUHUB	18004 20	13-20	Tooling	TOYOTA 62BWKH17 GRIND TOOLING FOR 3C3	73.485.01
22600	22600PLOT	18038 20	13-20	Electronic Devices	FR Hub Wireless Network Upgrades	6.772.35
22760	22SECURCAM	17886 20	13-20	Electronic Devices	Replacement Plotter	65.544.18
22RA1	22RA1RIM	18011 08	13-20	Mach & Equip	SECURITY CAMERAS	13.584.20
22RA1	22RA2RIM	18012 08	13-20	Mach & Equip	TRB Roller Inspection machine RA1	13.584.20
22RA1	22RA3RIM	18013 08	13-20	Mach & Equip	TRB Roller Inspection machine RA2	13.584.19
22G1	22G1V5C1	17993 08	13-20	Mach & Equip	TRB Roller Inspection machine RA3	43.043.73
22G1	22G1V5C2	17992 08	13-20	Mach & Equip	V5C1 Grinder Upgrades	43.043.72

22GG0	22VBAGG0	18147 08	13-20	Mach & Equip	Vibration & Balancing Analyzer 209E7E663F4E	9,799.28
						<u>8,575,134.56</u> Presently Installed
						910,632.44 Previously Disposed
						<u>9,485,767.00</u> Total Installed for 13-20

5. The completion date approved on their SB-1 Form was March 31, 2016. The personal property tax abatement will be scheduled to expire in tax year 2025 payable 2026. Their last year for compliance review will be 2026.

Staff Recommendation: Approval



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Department
Date: April 10, 2018
Re: Case C 2018-40: NSK Corporation

Summary:

1. On October 17th, 2016, the Franklin Common Council passed Resolution No. 2016-19, approving a 7-year tax abatement with a 5% economic development fee on personal property for NSK Corporation, located at 3400 Bearing Drive.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	253	245	-8
Salaries	\$11,878,189	\$16,547,085	\$4,668,896
New Employees	1	1	0
Salaries	\$57,200	\$57,200	\$0
Total Employees	254	246	-8
Total Salaries	\$11,935,389	\$16,604,285	\$4,668,896
Average Hourly Salaries	\$22.59	\$32.45	\$9.86
Personal Property Improvements	\$6,625,200	\$4,064,013	-\$2,561,187

3. The company indicated on their original application that \$6,625,200 in equipment would be purchased by May 31st, 2017. Personal property improvements were \$2,561,187 less than estimated. In the letter of noncompliance from Amy Miller dated April 2nd, 2018, it is stated that NSK hopes to complete the personal property investment in 2018.
4. In 2017 there were 8 employees fewer than estimated, but the total salaries were \$4,668,896 over the estimate. Average hourly salaries were \$9.86 higher than estimated.
5. The completion date approved on their SB-1 Form was May 31, 2017. The personal property tax abatement is scheduled to expire in tax year 2024 payable 2025. Their last year for compliance review will be 2025.

Staff Recommendation: Approval



April 2, 2018

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

Re: 2018 Tax Abatement Compliance Packet for NSK Corporation

Dear Ms. Linke:

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Corporation in 2010 and 2013, under Franklin Common Council Resolution numbers 13-02 (formerly 10-19), 13-20 and 16-19.

NSK has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution number 13-02.

Per our supporting documentation, previous conversations, and previous years' compliance packet letters regarding Resolution 13-20, we did not meet our original capital expenditure target of \$20m. We had a substantially smaller investment, some of which was due to business we did not win, and some of which was canceled due to changes in business plans at global headquarters as a result of the lost business and significant currency fluctuations between the US dollar and the Japanese Yen. Our headcount is currently slightly under the estimate on our SB-1 filing, but we would like to draw increased attention to the fact that our salary amount is very close to the original estimates.

In regards to our project for Resolution 16-19, NSK is in process in making all of the capital investments and creating the full complement of jobs projected under Resolution number 16-19. We hope to accomplish this during 2018.

Please contact me at (734) 913-7597 if you have any questions or concerns during your review of the enclosed documents.

Thank you,

A handwritten signature in cursive script that reads "Amy Miller".

Amy Miller
Tax Manager

NSK CORPORATION

4200 Goss Road, P.O. Box 134007
ANN ARBOR, MICHIGAN 48113-4007 U.S.A.
TELEPHONE: 1-734-913-7500
FACSIMILE: 1-734-913-7510



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

PRIVACY NOTICE

This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 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 NSK Corporation						County Johnson		
Address of taxpayer (number and street, city, state, and ZIP code) P.O. Box 134007, Ann Arbor, MI 48113-4007						DLGF taxing district number		
Name of contact person Amy Miller						Telephone number (734) 913-7597		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of designating body The City of Franklin Common Council				Resolution number 16-19		Estimated start date (month, day, year) 01/01/2017		
Location of property 3400 Bearing Drive, Franklin, IN 46131						Actual start date (month, day, year) 05/01/2017		
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Grinding, machining, assembly, and inspection equipment to produce hub bearings for the automotive passenger market.						Estimated completion date (month, day, year) 05/01/2019		
						Actual completion date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL
Current number of employees						254		246
Salaries						11,935,389.00		16,604,284.73
Number of employees retained						12		12
Salaries						411,840.00		411,840.00
Number of additional employees						1		1
Salaries						57,200.00		57,200.00
SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	118,418,041.00							
Plus: Values of proposed project	6,625,200.00							
Less: Values of any property being replaced	322,034.00							
Net values upon completion of project	124,721,207.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	118,418,041.00	35,525,412.00						
Plus: Values of proposed project	4,064,013.33	1,219,204.00						
Less: Values of any property being replaced	0.00	0.00						
Net values upon completion of project	122,482,054.00	36,744,616.00						
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
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 <i>Amy Miller</i>				Title Tax Manager		Date signed (month, day, year) 4/2/18		

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

- ☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

- ☐ Approved ☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Resolution 16-19 Asset Listing
As of 1/1/18

[illegible]

NSK Corporation
Investment Timetable
Resolution 16-19

3/31/2018	Buildings/ Improvements	Equipment Pool 2	Total
1st Quarter		-	-
2nd Quarter		4,064,013.33	4,064,013.33
3rd Quarter		-	-
4th Quarter		-	-
3/31/2019			
1st Quarter		1,000,000.00	1,000,000.00
2nd Quarter		511,186.67	511,186.67
3rd Quarter		500,000.00	500,000.00
4th Quarter		550,000.00	550,000.00

Total - 6,625,200.00 6,625,200.00

NSK Corporation
Company Headcount Timetable
Resolution 16-19

	Engineer (new)	Machine Operators (retained)
2018 Q1	1	-
2018 Q2	-	4
2018 Q3	-	8
2018 Q4	-	-
2019 Q1	-	-
2019 Q2	-	-
2019 Q3	-	-
2019 Q4	-	-
Total	1	12



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51784 (R 1-05)

Prescribed by the Department of Local Government Finance

EXHIBIT B

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).

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 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)
- 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.
- 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. 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.
- 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)
- The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1 TAXPAYER INFORMATION											
Name of taxpayer NSK Corporation											
Address of taxpayer (number and street, city, state, and ZIP code) P.O. Box 134007, Ann Arbor, MI 48113											
Name of contact person Rachel Allen, CPA						Telephone number (734) 913-7588					
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT											
Name of designating body City of Franklin Common Council						Resolution number (s)					
Location of property 3400 Bearing Drive, 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) Grinding, machining, assembly, and inspection equipment to produce hub bearings for the automotive passenger car market.						ESTIMATED					
						START DATE		COMPLETION DATE			
						Manufacturing Equipment		1/1/2017		6/31/2017	
						R & D Equipment					
						Logist Dist Equipment					
IT Equipment											
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT											
Current number 254	Salaries \$11,935,389.00		Number retained 12	Salaries \$411,840.00		Number additional 1	Salaries \$57,200.00				
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		\$118,418,041.00									
Plus estimated values of proposed project		\$6,825,200.00									
Less values of any property being replaced		-\$322,034.00									
Net estimated values upon completion of project		\$124,721,207.00									
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER											
Estimated solid waste converted (pounds) 0.00					Estimated hazardous waste converted (pounds) 0.00						
Other benefits:											
SECTION 6 TAXPAYER CERTIFICATION											
I hereby certify that the representations in this statement are true.											
Signature of authorized representative 						Title Plant Manager		Date signed (month, day, year) 9-26-2016			

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 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

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. Installation of new manufacturing equipment; | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ 1,625,000 cost with an assessed value of \$ _____.

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____.

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____.

G. Other limitations or conditions (specify) _____

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

- | | |
|-------------------------------------|---|
| <input type="checkbox"/> 1 year | <input type="checkbox"/> 6 years |
| <input type="checkbox"/> 2 years | <input checked="" type="checkbox"/> 7 years |
| <input type="checkbox"/> 3 years | <input type="checkbox"/> 8 years |
| <input type="checkbox"/> 4 years | <input type="checkbox"/> 9 years |
| <input type="checkbox"/> 5 years ** | <input type="checkbox"/> 10 years ** |

** For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

Also we have 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)	Steve Barnett Council Pres.	Telephone number	317-736-3602	Date signed (month, day, year)	10-17-16
Attested by:	Krista Linke Director Comm. Dev.	Designated body	City 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 6-1.1-12.1-4.5



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Department
Date: April 10, 2018
Re: Case C 2018-41: NSK Precision America

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-18, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Precision America, located at 3450 Bearing Drive.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	135	135	0
Salaries	\$8,960,000	\$8,960,000	\$0
New Employees	26	31	5
Salaries	\$970,000	\$1,050,780	\$80,780
Total Employees	161	166	5
Total Salaries	\$9,930,000	\$10,010,780	\$80,780
Average Hourly Salaries	\$29.65	\$28.99	-\$0.66
Personal Property Improvements	\$10,200,000	\$11,232,578	\$1,032,578

3. The company indicated on their original application that \$2,500,000 in equipment would be purchased in 2013; \$2,600,000 in 2014; \$4,100,000 in 2015; and \$1,000,000 in 2016. The company was on schedule to their estimate provided on the SB-1 Form for personal property investment in 2013 and 2014. The cost of equipment purchased in 2015 was \$1,665,258, which was off schedule by \$2,434,742. NSK has exceeded SB-1 estimate for personal property improvements.
4. The company was 3 employees short of what they estimated their employee count to be, and lower on their estimated average hourly salaries in 2013. They greatly improved in their number of employees and average hourly salaries in 2014. They exceeded the number of estimated employees in 2015, but the average hourly salary is \$2.74 per hour under the SB-1 estimate. In 2016 NSK was down 11 employees, and they were \$1.65 per hour lower than the estimate. In 2017 NSK exceeded estimated number of employees and total salaries.
5. The completion date approved on their SB-1 Form was March 31, 2016. The personal property tax abatement is scheduled to expire in tax year 2025 payable 2026. Their last year for compliance review will be 2026.

Staff Recommendation: Approval



April 2, 2018

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

Re: 2018 Tax Abatement Compliance Packet for NSK Precision America, Inc.

Dear Ms. Linke:

Please find enclosed Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to NSK Precision America, Inc. (NPA) in 2013, under Franklin Common Council Resolution numbers 13-18.

As detailed in the enclosed documents for Resolution 13-18, NPA has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution number 13-18.

Please contact me at (734) 913-7597 if you have any questions or concerns during your review of the enclosed documents.

Thank you,

A handwritten signature in blue ink that reads "Amy Miller".

Amy Miller
Tax Manager

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP**PRIVACY NOTICE**This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 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 NSK Precision America, Inc.						County Johnson		
Address of taxpayer (number and street, city, state, and ZIP code) P.O. Box 134007, Ann Arbor, MI 48113-4007						DLGF taxing district number		
Name of contact person Amy Miller						Telephone number (734) 913-7597		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of designating body The City of Franklin Common Council				Resolution number 13-18		Estimated start date (month, day, year) 07/01/2013		
Location of property 3450 Bearing Drive, Franklin, IN 46131						Actual start date (month, day, year) 07/01/2013		
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Machinery reconstruction and replacement to increase output and maintain quality, creation of existing space for additional production to supply increased demand overseas						Estimated completion date (month, day, year) 03/31/2016		
						Actual completion date (month, day, year) 08/16/2016		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL
Current number of employees						135		166
Salaries						8,960,000.00		10,010,780.00
Number of employees retained								
Salaries								
Number of additional employees						26		31
Salaries						970,000.00		1,050,780.00
SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	29,498,000.00	8,637,000.00						
Plus: Values of proposed project	10,200,000.00	3,060,000.00						
Less: Values of any property being replaced	5,000,000.00	1,500,000.00						
Net values upon completion of project	34,698,000.00	10,197,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	29,498,000.00	8,637,000.00						
Plus: Values of proposed project	11,232,578.03	3,369,773.41						
Less: Values of any property being replaced	1,017,620.00	305,286.00						
Net values upon completion of project	39,712,958.03	11,701,487.41						
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
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 <i>Amy Miller</i>				Title Tax Manager		Date signed (month, day, year) 4/2/18		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

- ☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Dept	Asset No	System No	Class	Tax Year	Abatement	Classification	Description	Acq Value
23100	P1428	18,322	08	2016	13-18	M&E-General	Mop Water Reclamation	37,800.00
23100	P1508	18,461	08	2017	13-18	M&E-General	Precrusher Compacting System for B4	40,125.00
23100	P1512	18,465	08	2017	13-18	M&E-General	Buss Replacement	29,575.00
232M1	P1439	18,320	08	2016	13-18	M&E-General	Haas Vertical Machining Center VF-2YT	84,946.60
23500	23000E4402	17,665	08	2014	13-18	M&E-General	MM920-B5 2M LEAD MEASURING MACHINE	129,089.50
23500	23000O009709	18,230	08	2016	13-18	M&E-General	Mitutovo Gage Block Replacements	61,191.26
23500	P1417	18,295	08	2016	13-18	M&E-General	Mitutovo CMM with Scanning Probe	122,522.16
235A1	23000E4412	17,643	08	2014	13-18	M&E-General	Large Line Assembly QA Improvements	77,938.66
235A1	23000E4413	17,642	08	2014	13-18	M&E-General	Bad Feeding Detection	94,888.00
235A1	23000E4425	17,409	08	2013	13-18	M&E-General	Upgrade Carls and Vacuum System	104,117.58
235A1	23000E4426	17,408	08	2013	13-18	M&E-General	Upgrade Cleaning Equipment	87,465.64
235A1	23000O008111	17,549	08	2014	13-18	M&E-General	Improved Assembly Ball Screw Build Fixture	106,130.01
235A1	23000O009707	18,224	08	2016	13-18	M&E-General	Bander #1	10,832.75
235A1	23000O009708	18,225	08	2016	13-18	M&E-General	Bander #2	10,832.75
235A1	C30215-1	18,222	08	2016	13-18	M&E-General	Vacuum Sealer #1	10,832.75
235A1	C30215-2	18,223	08	2016	13-18	M&E-General	Vacuum Sealer #2	10,832.75
235A1	P1436	18,295	08	2016	13-18	M&E-General	Hanel Lean Lift	99,950.00
235A1	TBD3	17,757	08	2014	13-18	M&E-General	ASSEMBLY QUALITY UPGRADE CART	59,214.79
235A9	P1501a	18,751	08	2017	13-18	M&E-General	M9 Line #1	28,790.00
235G1	14121837	18,227	08	2016	13-18	M&E-General	Shaft and Nut Part Marking #1	9,314.90
235G1	14121838	18,228	08	2016	13-18	M&E-General	Shaft and Nut Part Marking #2	272,252.04
235G1	23	17,364	08	2013	13-18	M&E-General	SHIGIYA GN308150SOD Retrofit	305,822.75
235G1	23000E4309	17,405	08	2014	13-18	M&E-General	2M SWAP MACHINE GSE-200A	556,447.53
235G1	23000E4401	17,663	08	2014	13-18	M&E-General	STG N MACHINE RETROFIT	542,958.00
235G1	23000E4406	17,897	08	2015	13-18	M&E-General	NTG G MACHINE RETROFIT	543,912.45
235G1	23000E4407	17,898	08	2015	13-18	M&E-General	NTG GSN-1801N Machine	584,228.78
235G1	23000E4410	17,645	08	2014	13-18	M&E-General	MM930N-BC Nut/Shaft Inspection Machine	35,418.00
235G1	23000E4427	17,407	08	2013	13-18	M&E-General	SHAFT THRD GRIND WAVE INS BNCH	63,874.32
235G1	235G1E4416	17,826	08	2015	13-18	M&E-General	NTG Tilt Spindles (Qty 3)	23,144.24
235G1	P1403	18,194	13	2016	13-18	Tooling	NTG GSN-1801N H Retrofit	491,042.40
235G1	P1403-1	18,455	08	2017	13-18	M&E-General	STG BG-9211BS P Retrofit Serial:MG56961	595,461.48
235G1	P1414-1	18,460	08	2017	13-18	M&E-General	NPA AUTOGRINDER GN308 SPINDLE	35,200.00
235G1	TBD1	17,755	08	2014	13-18	M&E-General	SHAFT THREAD GRIND QUALITY	73,326.73
235G1	TBD2	17,756	08	2014	13-18	M&E-General	Mitutovo LRM #1	33,458.50
235G2	300151412	18,231	08	2016	13-18	M&E-General	Mitutovo LRM #2	32,534.00
235G2	300161412	18,218	08	2016	13-18	M&E-General	M9 Line #2	250,000.00
235G2	P1501b	18,752	08	2017	13-18	M&E-General	M9 Line #3	967,000.00
235G9	P1501c	18,753	08	2017	13-18	M&E-General	Automatic Microvickers Test Equipment	49,916.50
235H1	23000E4404	17,664	08	2014	13-18	M&E-General	SS1000 Grinder/Polisher for HTQ	12,390.61
235H1	3649	18,226	08	2016	13-18	M&E-General	Mazk Intertex Machine Replacement	421,531.90
235M1	23000E4310	17,406	08	2013	13-18	M&E-General	L3/4 LH35-3000 Retrofit Machine	297,009.00
235M1	23000E4411	17,644	08	2014	13-18	M&E-General	FLANGE MILLING REPLACEMENT	292,752.31
235M1	23000E4418	17,899	08	2015	13-18	M&E-General	BALL CIRCUIT REPLACEMENT	345,782.33
235M1	23000E4419	17,901	08	2015	13-18	M&E-General	L1/SC MACHINE REPLACEMENT	428,327.21
235M1	23000E4420	17,900	08	2015	13-18	M&E-General	20" EVERETT WET ABRASIVE PH OSCILLATION CUT OFF MACHINE	5,809.81
235M1	E4405	17,804	08	2015	13-18	M&E-General	Mazak Intertex I200	398,598.00
235M1	P1405	18,193	08	2016	13-18	M&E-General	Intertex i-200 #2	393,914.94
235M1	P1504	18,710	08	2017	13-18	Tooling	Shaft Turning Collet Replacement	36,297.00
235M1	P1511	18,462	08	2017	13-18	M&E-General	NAKAMURA TOME AS2000MY MACH CTR	266,985.69
235M2	235M2E4408	17,823	08	2015	13-18	M&E-General	Okuma MB-56VA	256,378.20
235M3	P1404	18,294	08	2016	13-18	M&E-General	M9 Line #4	402,200.00
235M9	P1501d	18,754	08	2017	13-18	M&E-General	NPA BS STEEL CUT SAW REPLC	63,390.00
235R1	235R1E4415	17,825	08	2015	13-18	M&E-General	M9 Line #5	25,799.00
235R9	P1501e	18,755	08	2017	13-18	M&E-General	M9 Line #6	500,000.17
235T9	P1501f	18,756	08	2017	13-18	M&E-General	DS-3200 4-Channel FFT Analyzer	23,371.00
23600	P1438	18,321	08	2016	13-18	M&E-General	LASER MARKING SYSTEM	41,000.00
236A1	23000E4403	17,666	08	2014	13-18	M&E-General		

NSK Precision America, Inc.
Resolution 13-18 Asset Listing
As of 1/1/18

Dept	Asset No	System No	Class	Tax Year	Abatement	Classification	Description	Acq Value
236R1	236R1E4409	17,824	08	2015	13-18	M&E-General	LINEAR GUIDE RAIL CUT SAW	109,500.00
23760	15-723107	18,229	08	2016	13-18	M&E-General	Air Compressor Cooling Tower	22,553.00
23760	P1427	18,219	08	2016	13-18	M&E-General	3 Machines Crating, Rigging, and Shipping to Japan	91,806.50
23760	P1435	18,722	08	2017	13-18	M&E-General	JobPack	85,077.85
3F731	A8575_1	18,221	08	2016	13-18	M&E-General	Vistamation Raw Steel Racking	30,400.79
								11,232,578.03



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 10, 2018
Re: Case C 2018-44: Tube Forming Systems, Inc. d/b/a Overton Industries

Summary:

1. On March 16th, 2016, the Franklin Common Council passed Resolution No. 2015-06, approving a 5-year tax abatement with at 5% Economic Development Fee on \$220,044 of personal property for new equipment at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	40	40	0
Salaries	\$1,905,747	\$2,421,814	\$516,067
New Employees	2	3	1
Salaries	\$110,000	\$161,720	\$51,720
Total Employees	42	43	1
Total Salaries	\$2,015,747	\$2,583,534	\$567,787
Average Hourly Salaries	\$23.07	\$28.89	\$5.81
Personal Property Improvements	\$220,044	\$220,044	\$0

3. The company has exceeded their estimated number of employees and average hourly wage indicated on the SB-1 Form.
4. The company met the estimated personal property investment as estimated on their SB-1 Form.
5. The personal property tax abatement for Overton is scheduled to expire in tax year 2019 payable 2020. The final compliance review will take place in 2020.

Staff Recommendation: Approval

Overton IndustriesTM

February 07, 2018

City of Franklin

Attn: Krista Linke

71 East Monroe Street

Franklin, IN 46131-2358

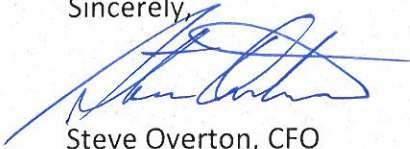
RE: Annual Tax Abatement Compliance Packet for Tube Forming Systems, Inc. d/b/a Overton Industries

Dear Ms. Linke,

Enclosed, please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Overton & Sons in 2015 under Franklin Common Council Resolution number 15-06 and approved on March 16, 2015.

After reviewing the documents, you will see that we have been successful in (1) making all of the capital investments which had been projected, and (2) retaining and adding to the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1). 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) 831-4542.

Sincerely,



Steve Overton, CFO

Overton Industries

c:\users\rita\documents\abatement 15-06 cov let February 15, 2017.docx



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R4 / 11-16)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

PRIVACY NOTICE

This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- 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 January 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 January 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 Tube Forming Systems, Inc.	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 2155 McClain Drive Franklin, IN 46131	DLGF taxing district number Franklin
Name of contact person Rita Shearer	Telephone number (317) 831-4542

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body The City of Franklin Common Council	Resolution number 15-06	Estimated start date (month, day, year) 02/01/15
Location of property 2155 McCalin Drive Franklin, IN 46131		Actual start date (month, day, year) 02/01/15
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. OKUMA LU3000EX-1000		Estimated completion date (month, day, year) 02/01/15
		Actual completion date (month, day, year) 02/01/15

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	40	43
Salaries	1,905,747.00	2,583,534.00
Number of employees retained	40	40
Salaries	1,905,747.00	\$2,421,814
Number of additional employees	2	3
Salaries	110,000.00	161,720.00

SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	220,044.00							
Less: Values of any property being replaced								
Net values upon completion of project	220,044.00							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	220,044							
Less: Values of any property being replaced								
Net values upon completion of project	220,044.00							

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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	0.00	0.00
Amount of hazardous waste converted	0.00	0.00
Other benefits:	0.00	0.00

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title CFO	Date signed (month, day, year)

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.**

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

- ☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Expansion Investment Schedule

TUBE FORMING SYSTEMS, INC.
1255 McClain Drive
Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
Expansion Investment Schedule by Quarter Resolution 15-06

	Actual Amount of Investment (From SB-1)	Proposed Amount of Total Investment (From SB-1)	Actual Amount of Investment Added During Year (by Quarter)				Actual Total Amount of Investment as of 12/31/17	Difference Between Actual and Proposed Amount of Investment
			1/31/2017	6/30/2017	9/30/2017	12/31/2017		
Buildings and Improvements:			0	0	0	0	0	0
Machinery and Equipment:	221,260	220,044	0	0	0	0	221,260	1,216
Totals								

Job Creation or Retention Schedule

TUBE FORMING SYSTEMS, INC.
1255 McClain Drive
Franklin, IN 46131

*Attachment to Form CF-1 (Compliance with Statement of Benefits)
Expansion Investment Schedule by Quarter Resolution 15-06*

Actual Number of Employees	Proposed Total No. of Employees	Actual Number of Employees Added Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/17	Difference Between Actual and Proposed Number of Employees
(From SB-1)	(From SB-1)	3/31/2017	6/30/2017	9/30/2017	12/31/2017		
40	42	0	1	2	0	43	1

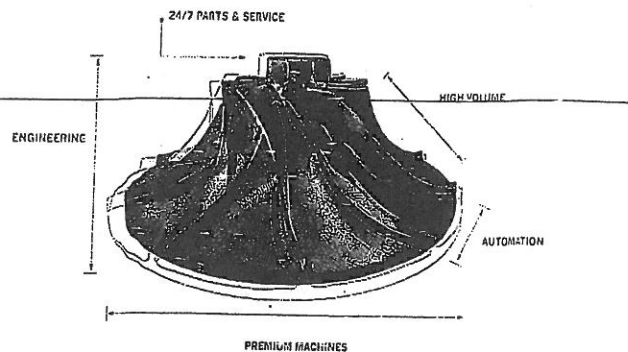
1.0 PROPOSAL

DATE December 18, 2014

PROPOSAL # O6UJ9A000I9R-3-3

PREPARED BY Bryan Godby

bryan.godby@gosiger.com



PRESENTED TO

Overton Industries

Attn: Ron Overton

1250 Old St Rd 67

Mooresville, IN 46158

(317) 831-4542

ron@overtonind.com

KEY INFORMATION

BUILDER	Okuma
MODEL	LU3000
WARRANTY	2 Year
DELIVERY	1BD
PAYMENT TERMS	10% Down; Net 25 Days
FOB	Port of Entry

MACHINE AND OPTIONS:

PART #	QTY	DESCRIPTION	LEAD TIME	PRICE EACH	TOTAL
:5G5-01000-10	1	LU3000EX-1000		\$239,600.00	\$239,600.00
:5G5-0100-9	1	TWO YEAR WARRANTY		\$3,000.00	\$3,000.00
:5G5-0702-9	1	AUTO TOW ALONG TAILSTOCK		\$11,900.00	\$11,900.00
:5G5-0703-9	1	LIVE QUILL TAILSTOCK		\$2,600.00	\$2,600.00
:5G5-0901-9	1	BIG BORE W/CYL SS1881C01/DTUBE		\$14,800.00	\$14,800.00
:5G5-2007-9	1	CONVEYOR, SIDE FOR 1000 BCD		\$11,300.00	\$11,300.00
12 Inch Chuck	1	Samchully 12 Inch Chuck		\$5,184.00	\$5,184.00
Renishaw I/F	1	Auto Gauging Renishaw OMI-2 I/F		\$3,540.00	\$3,540.00
Total List Price					\$291,924.00

Discounted Total \$220,044.00

Quote good for 30 days, subject to Gosiger terms and conditions.

www.gosiger.com 937.228.5174

serious solutions

REMIT PAYMENT TO
P.O. BOX 712288
CINCINNATI, OH 45271-2288

SHIP TO OVERTON INDUSTRIES
2155 MCCLAIN DR
TERRY HOWE/158498T
FRANKLIN, IN 46131

SOLD TO OVERTON & SONS
PO BOX 69
Mooresville, IN 46158

T 937.228.5174 / 800.888.4188

F 937.228.5189

INVOICE NO. 7093717-IN
INVOICE DATE 3/3/2015
DIVISION 70

ORDER NO. AR15105
ORDER DATE 2/20/2015
SALESPERSON 7012
CUSTOMER NO. 4412585

CONFIRM TO:
TERRY HOWE

TRACKING NUMBER

OTHER		SHIP POINT		NET 30 DAYS			
Item	Unit	Unit Price	Quantity	Sub Total	Price	Amount	
KITAGAWA B212	EACH	1.00	1.00	0.00	6,400.00	6,400.00	
12", 3-JAW, THROUGH HOLE, POWER CHUCK							
KITAGAWA THREAD	EACH	1.00	1.00	0.00	0.00	0.00	
THREADING CHARGE							
KITAGAWA CB10A0800	EACH	1.00	1.00	0.00	0.00	0.00	
A2-8 CHUCK ADAPTER							
SHIPPING SHIPPING CHARGES	EACH	1.00	0.00	1.00	0.00	0.00	
SHIPPING IS NOT INCLUDED AND WILL BE INVOICED SEPARATELY							

RECEIVED
MAR 03 2015

RY:

TERMS AND CONDITIONS:

On all accounts past, due a FINANCE CHARGE of 1.5% PER MONTH (18%) will be charged. Returned goods will not be accepted for credit without our permission and transportation charges prepaid. Factory restocking charges to apply except on parts that are defective or incorrectly ordered by our personnel. Minimum billing \$25.00 on Non-stock items. We hereby certify that these goods were produced in compliance with all applicable requirements of section 6, 7, and 12 of the fair labor standards act, as amended, and of the regulations and orders of the United States Department of Labor issued under section 14 thereof.

W9 INFORMATION
The provider of the goods and services listed on this invoice is a CORPORATION (IN) IIS TINVEIN No. is 46-1538749

Net Invoice: 6,400.00
Less Discount: 0.00
Freight: 0.00
Sales Tax: 0.00
Invoice Total: 6,400.00



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 10, 2018
Re: Case C 2018-46: Premium Composite Technology North America (PCTNA)

Summary:

1. On April 20th, 2009, the Franklin Common Council passed Resolution No. 2009-02, approving a 10-year tax abatement on real property with a 2% Economic Development Fee and a 10-year tax abatement on personal property with a 5% Economic Development Fee at 2101 Commerce Parkway (formerly Musicland Drive).
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees	37	56	19
Salaries	\$2,100,000	\$2,247,134	\$147,134
Average Hourly Salaries	\$27.29	\$19.29	-\$7.99
Real Property Improvements	\$5,350,000	\$6,880,885	\$1,530,885
Personal Property Improvements	\$8,630,000	\$13,884,348	\$5,254,348

3. The company indicated they would hire all 37 new employees by the end of 2010. There were 10 employees at the end of 2010, 21 employees by the end of 2011, and 23 employees at the end of 2012. At the end of 2013 they has 45 employees and the average hourly salary was \$7.97 lower than estimated. They explained last year that 18 of the employees are temp to hire in various stages of the hiring process. In 2015, there were 55 employees at an average hourly salary of \$20.94, which is still under SB-1 estimate by \$6.34. In addition to the jobs mentioned above, their parent company has located an additional 4 employees at this location. These 4 employees are not included in the above employment and salary figures. In 2016 there were 55 employees, which exceeds the estimate. They are employed at an average hourly salary of \$23.87 which is less than the SB-1 estimate by \$3.41. In 2017 the number of employees and total salaries exceed the SB-1 estimates, but the hourly wage is \$7.99 less than the estimate.
4. The company has exceeded their estimate provided on their SB-1 Form for real property.
5. The company was behind schedule on their personal property investment and requested an extended completion date. In 2013 they exceeded their estimate.
6. The tax abatements for PCTNA are scheduled to expire in tax year 2023 payable 2024. The final compliance review will take place in 2024.

Staff Recommendation: Approval



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20 17 PAY 20 18

FORM CF-1 / Real Property

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 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 form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
2. Property owners must file this form with the County Auditor and the Designating Body for their review regarding the compliance of the project with the Statement of Benefits (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Premium Composite Technology North America, Inc.					
Address of taxpayer (number and street, city, state, and ZIP code) 2101 Commerce Pkwy, Franklin, IN 46131					
Name of contact person Steven Tames, Vice-President		Telephone number (317) 346-0011			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY					
Name of designating body The City of Franklin Common Council		Resolution number 2009-02			
Location of property Franklin	County Johnson	DLGF taxing district number 41009			
Description of real property improvements:		Estimated starting date (month, day, year) 06/01/2009			
		Estimated completion date (month, day, year) 06/30/2010			
SECTION 3 EMPLOYEES AND SALARIES					
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL		
Current number of employees		0	56		
Salaries		0.00	2,247,134.35		
Number of employees retained		37	56		
Salaries		2,100,000.00	2,247,134.35		
Number of additional employees		37	0		
Salaries		2,100,000.00	0.00		
SECTION 4 COST AND VALUES					
COST AND VALUES		REAL ESTATE IMPROVEMENTS			
AS ESTIMATED ON SB-1		COST		ASSESSED VALUE	
Values before project		0.00		0.00	
Plus: Values of proposed project		5,350,000.00		5,350,000.00	
Less: Values of any property being replaced		0.00		0.00	
Net values upon completion of project		5,350,000.00		5,350,000.00	
ACTUAL		COST		ASSESSED VALUE	
Values before project		0.00		0.00	
Plus: Values of proposed project		6,880,885.00		3,146,200.00	
Less: Values of any property being replaced		0.00		0.00	
Net values upon completion of project		6,880,885.00		3,146,200.00	
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 Steven E. Tames		Title Vice-President	Date signed (month, day, year) 02/26/2010		

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12-5.1)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. A copy of the notice will be sent to the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner and (2) the County Auditor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Attachment to Form CF-1 (Compliance with Statement of Benefits)
 Job Creation Schedule by Quarter
 Calendar Year January 1, 2017 thru December 31, 2017

Actual Number of Employees as of 12-31-2017 (From SB-1)	Proposed Employee Total by 12-31-2017 (From SB-1)	Actual Number of Employees Added During Year					Actual total Number of Employees as of 12-31-2017	Difference Between Actual and Proposed Number of Employees
		3/31/2017	6/30/2017	9/30/2017	12/31/2017	12/31/2017		
55	37	0	0	0	0	1	56	19

**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R / 1-06)

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 Premium Composite Technology North America, Inc.			
Address of taxpayer (number and street, city, state, and ZIP code) 2101 Commerce Pkwy, Franklin, IN 46131			
Name of contact person Steven Tames, Vice-President		Telephone number (317) 346-0011	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body The City of Franklin Common Council		Resolution number 2009-02	
Location of property Franklin		County Johnson	DLGF taxing district number 41009
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Office and Manufacturing Facility		Estimated starting date (month, day, year) 06/01/2009 Estimated completion date (month, day, year) 06/30/2010	

SECTION 3				EMPLOYEES AND SALARIES	
				AS ESTIMATED ON SB-1	ACTUAL
Current number of employees				0.00	56
Salaries				0.00	2,247,134.35
Number of employees retained				37.00	56
Salaries				2,100,000.00	2,247,134.35
Number of additional employees				37.00	0
Salaries				2,100,000.00	0.00

SECTION 4									COST AND VALUES	
			MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1			COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project			0.00							
Plus: Values of proposed project			8,630,000.00							
Less: Values of any property being replaced			0.00							
Net values upon completion of project			8,630,000.00							
ACTUAL			COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project			13,455,922.00							
Plus: Values of proposed project			428,426.00							
Less: Values of any property being replaced			0.00							
Net values upon completion of project			13,884,348.00							

NOTE: 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	
				AS ESTIMATED ON SB-1	ACTUAL
WASTE CONVERTED AND OTHER BENEFITS					
Amount of solid waste converted				0	
Amount of hazardous waste converted				0	
Other benefits:				0	

SECTION 6			TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.				
Signature of authorized representative <i>Steven Tames</i>		Title Vice-President		Date signed (month, day, year) 02/26/2010

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.**

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the Township Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the Township Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

PCTNA
Asset Acquisition
GAAP

For the Period January 1, 2017 to December 31, 2017

Asset ID	Acquisition Date	Acquisition Cost	Description	Placed In Service	Book Cost	Q1	Q2	Q3	Q4
Year Ending March, 2017									
Asset GL Acct #: 000.1630									
1361	01/31/2017	6,625.94	Rebuild Motor Line 6 SIN WAA058626	01/31/2017	2,304.82	2,304.82			
1362	01/31/2017	1,472.03	A&D HV-KGV Scale SIN EM7410273	01/31/2017	512.04	512.04			
1363	02/01/2017	23,211.88	Screw Shaft, Spacer, Cap. Cover NT100-H Line	02/01/2017	7,945.92	7,945.92			
1364	02/01/2017	6,420.00	Used Lift 40CA0TT and Tax	02/01/2017	2,197.70	2,197.70			
1365	02/01/2017	1,828.10	Lid with Basket Screen Line 6 - 3 Hands Mixer	02/01/2017	625.80	625.80			
1368	04/01/2017	8,645.00	MELT INDEXER LMI5000	04/01/2017	8,645.00	8,645.00			
1370	04/01/2017	1,100.00	120 V POWER FEEDER FOR SILO	04/01/2017	1,100.00	1,100.00			
1374	04/01/2017	11,520.69	PLANT EMERGENCY LIGHTING (57 FIXTURES)	04/01/2017	11,520.69	11,520.69			
1375	04/01/2017	89,837.00	SILO INTERIOR & PIPING	04/01/2017	89,837.00	89,837.00			
1376	05/01/2017	2,747.00	LINE 1 FEEDER PIPES	05/01/2017	2,747.00	2,747.00			
1379	05/01/2017	3,251.00	C GEAR BOX FOR KX TWIN SCREW	05/01/2017	3,251.00	3,251.00			
1380	05/01/2017	1,538.00	K-TRON KX TWIN SCREW 9528702060 20 MM SC E500	05/01/2017	1,538.00	1,538.00			
1381	05/01/2017	1,948.00	LINE 1, 6 CHANGE OVER PIPING	05/01/2017	1,948.00	1,948.00			
1382	05/01/2017	2,761.46	WAM MOTOR, GEARBOX, SEAL LINE 1&2 SPARE	05/01/2017	2,761.46	2,761.46			
1383	05/01/2017	3,463.00	DUCT MATERIAL FOR LINES 1&7, ADD-ON FOR SS	05/01/2017	3,463.00	3,463.00			
1384	05/01/2017	3,429.72	GATE VALVE, CNTRL ASSY, BALL VALVE, REED SWIT	05/01/2017	3,429.72	3,429.72			
1385	05/01/2017	4,123.00	2 DUCT LINES FOR LINE 7 CHANGE OVER PIPING	05/01/2017	4,123.00	4,123.00			
1386	05/01/2017	5,718.00	SPARE PIPING FOR LINE 1, FOR	05/01/2017	5,718.00	5,718.00			
1387	05/01/2017	2,400.00	VARIABLE EXIT CHUTE FOR PELETIZER	05/01/2017	2,400.00	2,400.00			
1388	05/01/2017	1,800.00	PIGMENT FEEDER HOPPER WITH LID LINE 7	05/01/2017	1,800.00	1,800.00			
1389	06/01/2017	2,880.00	POWER FEEDS/DATA CABLE DROPS PROD SUPPORT	06/01/2017	2,880.00	2,880.00			
1390	06/01/2017	2,355.00	LINE 7 ELECTRIC INSTALLATION	06/01/2017	2,355.00	2,355.00			
1391	06/01/2017	1,713.07	SPARE MOTOR FOR SILO - SECOND FLOOR	06/01/2017	1,713.07	1,713.07			
1392	06/08/2017	2,070.10	OHAUS BENCH SCALE - 83999819	06/08/2017	2,070.10	2,070.10			
1393	06/08/2017	1,430.00	BREAKER PLATE TEM-48	06/08/2017	1,430.00	1,430.00			
1394	07/01/2017	2,136.36	WAM FEEDER MBF-114ATTUD4	07/01/2017	2,136.36	2,136.36			
1396	07/01/2017	2,062.06	WAM MBF 114ATTUD4 W 12 IN EXT FEEDER	07/01/2017	2,062.06	2,062.06			
1397	07/01/2017	8,235.00	PRATER AIRLOCK DCS12 CAST IRON	07/01/2017	8,235.00	8,235.00			
1398	07/01/2017	4,093.00	PIPING TO VAC PUMPS (V STRAINERS & VALVES)	07/01/2017	2,348.00	2,348.00			
1399	07/01/2017	6,321.54	YASKAWA MOTOR REBUILD	07/01/2017	4,093.00	4,093.00			
1400	07/01/2017	8,235.00	WAM FEEDER MBF-114ATTUD4 W 12 IN EXT	07/01/2017	6,321.54	6,321.54			
1401	08/01/2017	6,700.00	FEEDER SCREW, PLATE, BOWL - TEX 65	08/01/2017	8,235.00	8,235.00			
1402	08/01/2017	7,326.73	DIE PLATE FOR TEX65	08/01/2017	6,700.00	6,700.00			
1403	09/01/2017	3,500.00	DIE PLATE, TEM-48SS, 11-HOLES	09/01/2017	7,326.73	7,326.73			
1404	09/01/2017	3,500.00	DIE PLATE, TEM-48SS, 11-HOLES	09/01/2017	3,500.00	3,500.00			
1405	09/01/2017	3,500.00	DIE PLATE, TEM-48SS, 11-HOLES	09/01/2017	3,500.00	3,500.00			
1406	06/01/2017	25,293.73	MODEL RRS RAYMOND WALKIE	09/01/2017	25,293.73	25,293.73			
1407	09/01/2017	1,430.00	PLATE, 1.5MM DEEPER THAN STD 26-2145	09/01/2017	1,430.00	1,430.00			
1408	09/01/2017	1,430.00	PLATE, 1.5MM DEEPER THAN STD 26-2145	09/01/2017	1,430.00	1,430.00			

1409	09/01/2017	5,310.00	HINGE PLATE FOR TEM-48SS DWG #F080873	09/01/2017	5,310.00
1410	09/01/2017	23,915.16	23.915.16 SCREW SHAFT NT100-H (W/SPACER, CAP, COVER, FR	09/01/2017	23,915.16
1411	09/01/2017	2,152.00	2,152.00 ECCENTRIC & BEARING KIT 200S, 3/16 OFFSET	09/01/2017	2,152.00
1412	09/01/2017	7,000.00	7,000.00 8x6x32 ROTOR TOOL STEEL PEL500020815832-AA	09/01/2017	7,000.00
1413	09/01/2017	2,152.00	2,152.00 ECCENTRIC & BEARING KIT 2000S, 3/16 OFFSET	09/01/2017	2,152.00
1416	06/01/2017	4,123.00	4,123.00 DUCTS FOR LIN1 (SWAP OUT PROJECT SAVE CLEANIN	06/01/2017	4,123.00
1417	10/01/2017	2,407.57	2,407.57 GEAR BOX ASSY - PEL34002003534	10/01/2017	2,407.57
1418	10/01/2017	2,630.00	2,630.00 TEX 65 BREAKER PLATE K2A5310018782	10/01/2017	2,630.00
1419	10/01/2017	2,630.00	2,630.00 TEX 65 BREAKER PLATE K2A5310018782	10/01/2017	2,630.00
1420	10/01/2017	7,302.93	7,302.93 DIE PLATE FOR TEX65	10/01/2017	7,302.93
1421	10/01/2017	8,987.51	8,987.51 WAM VOLUMETRIC FEEDER MBF.114ATTUD4	10/01/2017	8,987.51

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Asset ID	Acquisition Date	Acquisition Cost	Description	Placed In Service	Book Cost
1422	10/01/2017	8,987.51	8,987.51 WAM VOLUMETRIC FEEDER MBF.114ATTUD4	10/01/2017	8,987.51
1423	10/01/2017	9,055.14	9,055.14 TEM-48SS SHAFT 18-2904/29-53252-3893 W SPACE	10/01/2017	9,055.14
1424	10/01/2017	9,055.15	9,055.15 TEM-48SS SHAFT 18-2904/29-53252-3893 W SPACE	10/01/2017	9,055.15
1425	10/01/2017	3,232.82	3,232.82 SQD 600 AMP DISCONNECT LINE 1	10/01/2017	3,232.82
1426	12/01/2017	1,320.00	1,320.00 CROWN #134-1735 (KA5310009860)	12/01/2017	1,320.00
1427	12/01/2017	1,320.00	1,320.00 CROWN #134-1735 (KA5310009860)	12/01/2017	1,320.00
1428	12/01/2017	7,480.00	7,480.00 TEX65 ADAPTER AND BOLT	12/01/2017	7,480.00
1429	12/01/2017	5,500.00	5,500.00 TEX65 DIE	12/01/2017	5,500.00
Subtotal: 000.1640 (59)		\$384,960.20			\$368,988.53
Asset GL Acct # 000.1640					
1369	04/01/2017	20,830.20	20,830.20 TOYOTA CAMRY LE MODEL 2532 VIN2T1BF1FK6HU7449	04/01/2017	20,830.20
1430	12/01/2017	24,477.50	24,477.50 2018 TOYOTA CAMRY 4T1B13HK3JU022162	12/01/2017	24,477.50
Subtotal: 000.1640 (2)		\$45,307.70			\$45,307.70
Asset GL Acct # 000.1680					
1367	03/01/2017	4,070.00	4,070.00 Microsoft Great Plains 2016 Upgrade	03/01/2017	4,070.00
Subtotal: 000.1680 (1)		\$4,070.00			\$4,070.00
Asset GL Acct # 000.1680					
1366	02/01/2017	1,626.07	1,626.07 LVO TP T460S Laptop (S/N 1S20F9003GUSPCOFD03Y	02/01/2017	1,626.07
1373	04/01/2017	1,948.84	1,948.84 IBM LENOVO LAPTOP AND DOCKING STATION (ACOUN	04/01/2017	1,948.84
1377	05/01/2017	1,783.78	1,783.78 IBM ULTRABOOK PRODUCTION 1	05/01/2017	1,783.78
1378	05/01/2017	1,783.78	1,783.78 IBM ULTRABOOK PRODUCTION 2	05/01/2017	1,783.78
1414	09/01/2017	1,458.85	1,458.85 LAPTOP LE0001574 & DOCKING STATION	09/01/2017	1,458.85
1415	09/01/2017	1,458.85	1,458.85 LAPTOP LE0001574 & DOCKING STATION	09/01/2017	1,458.85
Subtotal: 000.1680 (6)		\$10,060.17			\$10,060.17
Yearly Subtotal		\$454,398.07			\$428,426.40
Grand Total		\$454,398.07			\$428,426.40

\$19,282.35 \$185,199.64 \$129,538.28 \$94,386.13



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 10, 2018
Re: Case C 2018-50: BPRex Healthcare Packaging Inc. (formerly Rexam)

Summary:

1. On March 23rd, 2010, the Franklin Common Council passed Resolution No. 2010-05, approving a 10-year tax abatement on personal property for Rexam Consumer Plastics, Inc., located 1900 Commerce Parkway (formerly Musicland Drive). In 2012 City Council passed Resolution 2012-08 to allow an amended SB-1 Form with an increased personal property amount to \$17,797,000 from \$14,500,000 that was originally estimated in 2010. In 2013 Rexam was granted a waiver of non-compliance through Resolution 2013-23, due to the fact that they failed to account for the tax abatement deduction when they filed their tax return. The City Council granted the waiver, allowing them to file an amended tax return claiming the deduction. Rexam was granted another amendment to their abatement in 2014. Their completion date was extended to 10/31/12 and 108 job retained with salaries of \$5,849,113.44 and 85 additional jobs with \$3,424,844.38 in salaries. The current value of manufacturing equipment was also adjusted from \$14,530,000 to \$36,348,981. The proposed project amount was also increased to \$22,834,940.
2. Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
Employees Retained	108	108	0
Salaries	\$5,849,113	\$5,358,173	-\$490,940
New Employees	85	89	4
Salaries	\$3,424,844	\$3,913,827	\$488,983
Total Employees	193	197	4
Total Salaries	\$9,273,957	\$9,272,000	-\$1,957
Average Hourly Salaries	\$23.10	\$22.63	-\$0.47
Personal Property Improvements	\$22,834,940	\$22,834,940	\$0

3. Rexam was purchased in 2014 and is now BPRex Healthcare Packaging, Inc.
4. In 2016 the total number of employees exceeded the SB-1 estimate by 8, and the average hourly salary met the estimate. In 2017 the total number of employees exceeded the estimate by 4, and total salaries were \$488,983 over.
5. Personal property improvements meet the SB-1 estimate.
6. The tax abatement for Rexam is scheduled to expire in tax year 2020 payable 2021. The final compliance review will take place in 2021.

Staff Recommendation: Approval



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 BPRex Healthcare Packaging, Inc.	
Address of taxpayer (number and street, city, state, and ZIP code) 1900 Commerce Drive Franklin, IN 46131	
Name of contact person David Berkman Tax and Accounting Manager	Telephone number (812) 306-2520
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Franklin, IN	Resolution number 10-05 / 12-08
Location of property 1900 Commerce Drive Franklin, IN 46131	County Johnson
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.	DLGF taxing district number 41009
	Estimated starting date (month, day, year) 2/01/2010
	Estimated completion date (month, day, year) 10/31/2012

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	108.00	197.00
Salaries	5,849,113.00	9,272,000.00
Number of employees retained	108.00	197.00
Salaries	5,849,113.00	9,272,000.00
Number of additional employees	85.00	89.00
Salaries	3,424,844.00	3,913,827.00

SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	36,348,981.							
Plus: Values of proposed project	22,834,940.							
Less: Values of any property being replaced								
Net values upon completion of project	59,183,921.							
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	22,834,940							
Less: Values of any property being replaced								
Net values upon completion of project								

NOTE: 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 	Title Tax and Accounting Manager	Date signed (month, day, year) 2-26-2018

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991.**

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.
2. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
3. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the Township Assessor and the County Auditor.
4. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
5. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the Township Assessor.

We have reviewed the CF-1 and find that:

- ☐ the property owner **IS** in substantial compliance
- ☐ the property owner **IS NOT** in substantial compliance
- ☐ other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing

☐ AM
☐ PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 10, 2018
Re: Case C 2018-53: Tippmann Realty Partners (700 Bartram Parkway: **Phases 1-3**)

Summary:

- On July 26, 2004, the Franklin Common Council passed Resolution No. 2004-06, approving a 10-year real property tax abatement for the construction of a new facility located at 700 Bartram Parkway (Interstate Warehousing Phase 1). On June 2nd, 2008, the Franklin Common Council passed Resolution No. 2008-13 to clarify Resolution No. 2004-06, approving a 10-year real property tax abatement for each of three phases of construction. Each of the three phases is a separate 10 year tax abatement. Each construction phase of the facility will entail a minimum building area of 140,000 square feet and will employ a minimum 25 workers. The abatement was approved for 700 Bartram Parkway (Interstate Warehousing).
- Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
New Employees	100	320	220
Salaries	\$3,500,000	\$13,222,081	\$9,722,081
Average Hourly Salaries	\$16.83	\$19.86	\$3.04
Phase 1: Real Property Improvements	\$10,500,000	\$16,361,586	\$5,861,586
Phase 2: Real Property Improvements	\$10,500,000	\$13,800,355	\$3,300,355
Phase 3: Real Property Improvements	\$10,500,000	\$11,600,453	\$1,100,453

- When the original tax abatement application was made in 2004, three phases were planned. Each phase had 25 jobs with \$875,000 total salaries. Each phase was estimated to cost \$10,500,000 to construct.
- They've also received abatements for phases 4-6. The company did not break out the employment numbers by phase; they gave a total for all four phases that are complete.
- They have exceeded their estimate for the number of employees hired.
- The company has exceeded the average hourly wage indicated on the SB-1 Form.
- The company has exceeded their estimate provided on the SB-1 Form for real property.
- The abatements for Tippmann Realty Partners are scheduled to start expiring in tax year 2015 payable 2016. The final compliance review will take place in 2020.

Staff Recommendation: Approval

Corporate Office
9009 Coldwater Road
Fort Wayne, IN 46825
(260) 490-3000
FAX: (260) 490-1362

February 26, 2018

Interstate Warehousing
Tippmann Properties
Tippmann Construction

City of Franklin

Attn: Krista Linke

70 East Monroe Street

Franklin, IN 46131

RE: Tax Abatement Compliance Packet for Tippmann Realty Partners Phase 2-3

Dear Ms. Linke,

Enclosed, please find Forms CF-1/RE and CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements which were granted to Tippmann Realty Partners under Franklin Common Council Resolution number 08-13.

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

- (a) Making all of the capital investment which had been projected for the past year, and
- (b) Creating the full complement of jobs which had been proposed in the Statement of Benefits (FormSB-1) which was approved May 2008

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 (260) 469-5460.

Sincerely,



Tammy Cover

Corporate Controller

Tippmann Realty Partners

Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

2017 PAY 20 18

FORM CF-1 / Real Property

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).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1		TAXPAYER INFORMATION		
Name of taxpayer	Tippmann Realty Partners		County	Johnson
Address of taxpayer (number and street, city, state, and ZIP code)	9009 Coldwater Rd, Fort Wayne IN 46825		DLGF taxing district number	50
Name of contact person	Tammy Cover		Telephone number	(260) 469-5460

SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body	City of Franklin Common Council	Resolution number	08-13	
Location of property	900 Bartram Pkwy		Estimated start date (month, day, year)	
Description of real property improvements	Phase 2-3		Actual start date (month, day, year)	
			Estimated completion date (month, day, year)	
			Actual completion date (month, day, year)	

SECTION 3		EMPLOYEES AND SALARIES		
		EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees				320
Salaries				13,222,081
Number of employees retained				
Salaries				
Number of additional employees			25	
Salaries			875,000	

SECTION 4		COST AND VALUES	
		COST AND VALUES	REAL ESTATE IMPROVEMENTS
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project		10,500,000	
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project		13,800,355 Ph 2	
Less: Values of any property being replaced		11,600,453 Ph 3	
Net values upon completion of project		24,400,808 total	

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	Title		Date signed (month, day, year)
Tammy Cover	Controller		2/26/18



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Rhoni Oliver, Community Development Specialist
Date: April 10, 2018
Re: Case C 2018-54: Tippmann Realty Partners (700 Bartram Parkway-Phases 4-6)

Summary:

- On November 21st, 2011, the Franklin Common Council passed Resolution No. 2011-08, approving a 10-year real property tax abatement and a 7-year personal property tax abatement for each of three phases, Phases 4-6. Each of the three phases is a separate 10 year real property tax abatement and 7 year personal property tax abatement. Each construction phase of the facility will entail a minimum building area of 140,000 square feet and will employ a minimum 25 workers. The abatement was approved for 700 Bartram Parkway (Interstate Warehousing).
- Actual and estimated benefits, as projected for 2017:

	Estimated on SB-1	Actual in 2017	Difference
New Employees	100	320	220
Salaries	\$3,500,000	\$13,222,081	\$9,722,081
Average Hourly Salaries	\$16.83	\$19.86	\$3.04
Phase 4 & 5: Personal Property Improvements	\$1,000,000	\$6,839,887	\$5,839,887
Phase 4 & 5: Real Property Improvements	\$21,000,000	\$24,653,436	\$3,653,436

- The company did not break out the employment numbers by phase; they gave a total for all five phases that are complete.
- The company has exceeded their estimate for the number of employees hired, as well as the hourly wage indicated on the SB-1 form.
- The company has exceeded their estimate provided on the SB-1 for personal property.
- The company has exceeded their estimate provided on the SB-1 Form for real property.
- The abatement for Tippmann Realty Partners is scheduled to expire in tax year 2019 payable 2020. The final compliance review will take place in 2020.

Staff Recommendation: Approval

Corporate Office
9009 Coldwater Road
Fort Wayne, IN 46825
(260) 490-3000
FAX: (260) 490-1362

February 26, 2018

Interstate Warehousing
Tippmann Properties
Tippmann Construction

City of Franklin

Attn: Krista Linke

70 East Monroe Street

Franklin, IN 46131

RE: Tax Abatement Compliance Packet for Tippmann Realty Partners Phase 4-6

Dear Ms. Linke,

Enclosed, please find Forms CF-1/RE and CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements which were granted to Tippmann Realty Partners under Franklin Common Council Resolution number 08-13.

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

- (a) Making all of the capital investment which had been projected for the past year, and
- (b) Creating the full complement of jobs which had been proposed in the Statement of Benefits (FormSB-1) which was approved May 2012

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 (260) 469-5460.

Sincerely,



Tammy Cover

Corporate Controller

Tippmann Realty Partners

Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 17 PAY 20 18

FORM CF-1 / Real Property

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).

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1

TAXPAYER INFORMATION

Name of taxpayer <u>Tippmann Realty Partners</u>	County <u>Adphson</u>
Address of taxpayer (number and street, city, state, and ZIP code) <u>9009 Coldwater Rd, Fort Wayne, IN 46825</u>	DLGF taxing district number <u>60</u>
Name of contact person <u>Tammy Cover</u>	Telephone number <u>(260) 469-5460</u>

SECTION 2

LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body <u>City of Franklin Common Council</u>	Resolution number <u>2014-08-13</u>	Estimated start date (month, day, year)
Location of property <u>900 Bartram Pkwy</u>		Actual start date (month, day, year)
Description of real property improvements <u>Phase 4-6</u>		Estimated completion date (month, day, year)
		Actual completion date (month, day, year)

SECTION 3

EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		<u>320</u>
Salaries		<u>13,222,081</u>
Number of employees retained		
Salaries		
Number of additional employees	<u>25</u>	
Salaries	<u>875,000</u>	

SECTION 4

COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	<u>21,000,000</u>	
Less: Values of any property being replaced		
Net values upon completion of project		
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project		
Less: Values of any property being replaced		
Net values upon completion of project	<u>24,653,436</u>	

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 <u>Tammy Cover</u>	Title <u>CONTROLLER</u>	Date signed (month, day, year) <u>2/26/18</u>
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**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		Tippmann Realty Partners / Interstate Warehousing						
Address of taxpayer (number and street, city, state, and ZIP code)		9009 Coldwater Rd, Fort Wayne IN 46825						
Name of contact person		Telephone number						
Tammy Cover		(260) 469-5460						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body		Resolution number						
City of Franklin Common Council		2011-08 08-13						
Location of property		County						
700 Bartram Pkwy		Johnson						
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.		DLGF taxing district number						
		50						
		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			320					
Salaries			13,222,081					
Number of employees retained								
Salaries								
Number of additional employees		25						
Salaries		875,000						
SECTION 4		COST AND VALUES						
	MANUFACTURING EQUIPMENT	R & D EQUIPMENT	LOGIST DIST EQUIPMENT	IT EQUIPMENT				
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project								
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	542,749		430,860		1,986,278			
Less: Values of any property being replaced								
Net values upon completion of project								
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d). Total 6,839,887								
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		Title	Date signed (month, day, year)					
Tammy Cover		CONTROLLER	2/26/18					