



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: April 14, 2020
Re: Case C 2020-25: NSK Corporation (13-20)

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 2019:

	Estimated on SB-1	Actual in 2019	Difference
Employees Retained	18	18	0
Salaries	\$576,000	\$576,000	\$0
New Employees	240	235	-5
Salaries	\$16,074,000	\$17,593,314	\$1,519,314
Total Employees	258	279	21
Total Salaries	\$16,650,000	\$19,833,658	\$3,183,658
Average Hourly Salaries	\$31.03	\$34.18	\$3.15
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. In 2018 the number of employees was five short, but the average hourly salary was \$3.50 over the SB-1 estimate. In 2019 they were above in wages and employees.

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

NSK Corporation
3400 Bearing Dr
Franklin, IN 46131

April 7th, 2020

Mrs. Dana Monson, Community Development Specialist
Dept. of Planning & Economic Development
70 E. Monroe Street
Franklin, IN 46131

Re: Tax Abatement Compliance for NSK Corporation

Dear Mrs. Monson:

Enclosed please find Forms CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to NSK Corporation in 2010, 2013, and 2016 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 expenditures 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. But we would like to draw increased attention to the fact that our headcount and salary amounts have both exceeded the original estimates.

In regards to Resolution 16-19, NSK is in the process of making all of the capital investments and has created the full complement of jobs projected under Resolution 16-19.

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

Sincerely,



Timothy Ferraro
Advantax
630-444-2777

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 NSK Corporation						County Johnson			
Address of taxpayer (number and street, city, state, and ZIP code) PO 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					41-65-34-042-008.000-009		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. 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) 09/16/2016		
SECTION 3 EMPLOYEES AND SALARIES									
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL	
Current number of employees						258		279	
Salaries						18,850,000.00		19,833,658.00	
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	13,180,752.00	3,681,036.00							
Less: Values of any property being replaced	910,632.00	273,190.00							
Net values upon completion of project	112,984,488.00	25,259,846.00							
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 Agent		Date signed (month, day, year) 4-7-2020		

**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.

Company Name	Abatement	Asset #	Description	Acquisition Date	Reported Cost	Asset Category
NSK Corporation	13-20	125350	VSC2 Grinder Upgrades	04/16/2014	43,043.72	Machinery & Equipment
NSK Corporation	13-20	125352	Machine Overhaul for G2	08/16/2014	13,733.49	Machinery & Equipment
NSK Corporation	13-20	125363	Machine Overhaul for G2	08/16/2014	13,733.50	Machinery & Equipment
NSK Corporation	13-20	125381	Additional Invoice for A Ring Superfinish on Machi	04/16/2015	2,085.04	Machinery & Equipment
NSK Corporation	13-20	125395	Bolt Hole Harness Checker - in QA Lab	07/16/2015	19,963.00	Machinery & Equipment
NSK Corporation	13-20	125431	Add VFD's to G1 and G2 Coolant Systems	03/16/2016	14,848.72	Machinery & Equipment
NSK Corporation	13-20	126260	Replacement Plotter	01/01/2015	6,772.35	Machinery & Equipment
NSK Corporation	13-20	126305	Machine Overhaul for G2 - GB120 on Line 2G1	08/16/2015	23,475.59	Machinery & Equipment
NSK Corporation	13-20	126342	Machine Overhaul for G2	10/16/2015	46,617.87	Machinery & Equipment
NSK Corporation	13-20	127094	G1 SDG5 Hopper Rebuild	04/16/2013	9,422.90	Machinery & Equipment
NSK Corporation	13-20	127095	G1 OD TRB Conveyor Replacement	04/16/2013	40,967.63	Machinery & Equipment
NSK Corporation	13-20	127117	Outer Ring Stocker	06/01/2013	21,589.00	Machinery & Equipment
NSK Corporation	13-20	127127	CERAMIC FILTERS	11/01/2013	18,367.79	Machinery & Equipment
NSK Corporation	13-20	127145	Machine Overhaul for G2	08/16/2014	13,733.49	Machinery & Equipment
NSK Corporation	13-20	127169	TRB Roller Inspection machine RA3	12/16/2014	13,584.19	Machinery & Equipment
NSK Corporation	13-20	127216	Coolant System Expansion Upgrade	10/16/2015	541,357.55	Machinery & Equipment
NSK Corporation	13-20	127240	Additional invoice Hub 3 Grind Conveyor Overhaul	04/16/2016	3,950.00	Machinery & Equipment
NSK Corporation	13-20	127243	Air Compressor Heat Exchanger	02/16/2016	54,648.00	Machinery & Equipment
NSK Corporation	13-20	127248	Ceramic Filter (Kerosene Cleaning System)	09/16/2016	43,211.37	Machinery & Equipment
NSK Corporation	13-20	127257	New Machine/Line Modification	04/16/2016	357,512.86	Machinery & Equipment
NSK Corporation	13-20	128083	Rebuild Hub III Tray Changer	07/16/2013	13,555.36	Machinery & Equipment
NSK Corporation	13-20	128115	VSC1 Grinder Upgrades	04/16/2014	43,043.73	Machinery & Equipment
NSK Corporation	13-20	128122	Grind Coolant System Capacity Increase/Upgrade	12/16/2014	92,056.78	Machinery & Equipment
NSK Corporation	13-20	128130	TRB Roller Inspection machine RA1	12/16/2014	13,584.20	Machinery & Equipment
NSK Corporation	13-20	128173	FS4 Beltless Chip Conveyor 3G1B1 - Livonia Magneti	11/16/2015	8,959.20	Machinery & Equipment
NSK Corporation	13-20	128197	Install A Ring Superfinish machine on 3C6	01/16/2016	69,938.36	Machinery & Equipment
NSK Corporation	13-20	128206	New Machine/Line Modification	05/16/2016	746,743.37	Machinery & Equipment
NSK Corporation	13-20	128237	New Machine/Line Modification Add'l Invoice	05/16/2016	11,636.35	Machinery & Equipment
NSK Corporation	13-20	128248	TRB Piping Improvement above RG1	04/16/2016	4,244.06	Machinery & Equipment
NSK Corporation	13-20	129030	G2 Machine Overhaul	04/16/2013	90,210.35	Machinery & Equipment
NSK Corporation	13-20	129038	Replace Hub3 Weight Scales with Load Cell	06/16/2013	31,763.30	Machinery & Equipment
NSK Corporation	13-20	129085	TRB Roller Inspection machine RA2	12/16/2014	13,584.20	Machinery & Equipment
NSK Corporation	13-20	129089	Vibration & Balancing Analyzer 209E7E663F4E	01/16/2015	9,799.28	Machinery & Equipment
NSK Corporation	13-20	129109	AFFF Fire Suppression System	05/16/2015	31,747.38	Machinery & Equipment
NSK Corporation	13-20	129121	Machine Overhaul for G2 - GB120 on Line 3G1B1	08/16/2015	23,475.58	Machinery & Equipment
NSK Corporation	13-20	129132	Air Compressor Dryer #2 Element	11/16/2015	33,195.95	Machinery & Equipment
NSK Corporation	13-20	129144	Air Compressor Dryer #1 Element	11/16/2015	33,195.95	Machinery & Equipment
NSK Corporation	13-20	129170	Hub 3 Grind Conveyor Overhaul	01/16/2016	15,550.00	Machinery & Equipment
NSK Corporation	13-20	129192	Grind Machine Safety Cover Modifications	06/01/2016	46,436.24	Machinery & Equipment
NSK Corporation	13-20	129200	Grind Machine Safety Cover Modifications	06/01/2016	51,762.14	Machinery & Equipment
NSK Corporation	13-20	129930	Chem Lab Fume Hood/Cabinets	04/16/2013	27,479.01	Machinery & Equipment
NSK Corporation	13-20	129933	Rebuild Hub III Tray Changer	07/16/2013	13,555.37	Machinery & Equipment
NSK Corporation	13-20	129939	Inner Ring Stocker	06/01/2013	48,109.00	Machinery & Equipment
NSK Corporation	13-20	129977	Machine Overhaul for G2	08/16/2014	13,733.50	Machinery & Equipment
NSK Corporation	13-20	129978	Machine Overhaul for G2	08/16/2014	13,733.50	Machinery & Equipment
NSK Corporation	13-20	129988	Install A Ring Superfinish on Machine on 3C5	01/16/2015	73,594.78	Machinery & Equipment
NSK Corporation	13-20	129992	Machine Overhaul for G2	08/16/2014	13,733.49	Machinery & Equipment
NSK Corporation	13-20	129993	FR Hub Wireless Network Upgrades	07/01/2014	73,485.01	Machinery & Equipment
NSK Corporation	13-20	130035	LU-300 Chip Conveyor Upgrade on 3G2	11/16/2015	10,188.40	Machinery & Equipment
NSK Corporation	13-20	130052	Additional Invoice for Honda Line Side Labelling -	04/16/2016	13,155.11	Machinery & Equipment
NSK Corporation	13-20	130056	Coolant Return Tank Replacement	09/16/2016	17,104.55	Machinery & Equipment
NSK Corporation	13-20	130094	Coolant & Mist Collection Piping	04/16/2016	26,215.66	Machinery & Equipment
NSK Corporation	13-20	130848	Hub III Flange & OD Runout Check Machine	06/16/2013	199,237.50	Machinery & Equipment
NSK Corporation	13-20	130926	LU-300 Chip Conveyor Upgrade on 3G2	11/16/2015	10,188.40	Machinery & Equipment
NSK Corporation	13-20	130931	Return Tanks TRB (SF Machine RG1 A/OA and RG2 A/OA	09/16/2015	10,405.24	Machinery & Equipment
NSK Corporation	13-20	130960	Honda Line Side Labeling - 3C2	03/16/2016	23,853.66	Machinery & Equipment
NSK Corporation	13-20	130993	Grind Sward Conveyor Replacement	04/16/2016	56,122.88	Machinery & Equipment
NSK Corporation	13-20	131769	BACKING PLATE GRINDER	06/01/2014	11,726.81	Machinery & Equipment
NSK Corporation	13-20	131771	SECURITY CAMERAS	04/01/2014	65,544.18	Machinery & Equipment
NSK Corporation	13-20	131789	Machine Overhaul for G2	08/16/2014	13,733.50	Machinery & Equipment
NSK Corporation	13-20	131821	Surfcom Machine Located in QA Lab	09/16/2015	100,859.22	Machinery & Equipment
NSK Corporation	13-20	131823	Machine Overhaul for G2 - GB120 on Line 2G2	08/16/2015	23,475.59	Machinery & Equipment
NSK Corporation	13-20	131862	Magnetic Particle Ispction Unit	02/16/2016	31,018.77	Machinery & Equipment
NSK Corporation	13-20	131905	Swage Overhaul Phase 2 3C6	04/16/2016	55,277.71	Machinery & Equipment
NSK Corporation	13-20	131906	Swage Overhaul Phase 3 3A1	04/16/2016	61,476.38	Machinery & Equipment
NSK Corporation	13-20	134588	Hub 3 Honda Lineside Labeling (2016) - H1611	04/16/2018	40,881.58	Machinery & Equipment
NSK Corporation	13-20	134592	TRB G2 Line Loading(RG5A/6A) (2016) - H1671	12/16/2018	84,198.41	Machinery & Equipment
NSK Corporation	13-20	134593	Magnetic Loader H1672	10/16/2019	43,818.88	Machinery & Equipment
NSK Corporation	13-20	134597	Franklin Plant Grease Pump for (2017) - H1707	04/16/2018	9,075.00	Machinery & Equipment
NSK Corporation	13-20	134601	Franklin Hub Safety (2017) - H1712	08/16/2018	263,581.07	Machinery & Equipment
NSK Corporation	13-20	134602	Hub 3 Swage Rebuild (2017) - H1713	10/16/2018	84,064.95	Machinery & Equipment

NSK Corporation	13-20	134607	Coolant Chiller Replacement (2017) - H1718	09/16/2018	166,340.53	Machinery & Equipment
NSK Corporation	13-20	134609	Tesla Model 3 - Non Driven 66G (2018) - H1802	05/16/2019	141,135.45	Machinery & Equipment
NSK Corporation	13-20	134614	Hub 3/Green Aisle cameras (2018) - H1806	12/16/2018	53,147.78	Machinery & Equipment
NSK Corporation	13-20	134615	3C3 Swage Machine Overhaul (2018) - H1804	12/16/2018	61,721.22	Machinery & Equipment
NSK Corporation	13-20	134616	High Pressure Coolant (2018) - H1803	12/16/2018	101,612.46	Machinery & Equipment
NSK Corporation	13-20	134991	Noise Reduction - 3C4 High (2018) - H1801	01/16/2019	62,875.90	Machinery & Equipment
NSK Corporation	13-20	135191	RTAC Replacement (2018)	12/16/2018	79,810.38	Machinery & Equipment
NSK Corporation	13-20	140923	FY18 Safety Guarding (2018)	09/16/2019	14,281.32	Machinery & Equipment
NSK Corporation	13-20	142019	High Pressure Coolant (2018) - H1803	04/16/2019	1,051.40	Machinery & Equipment
NSK Corporation	13-20	142042	Trash Compactor (2018)	08/01/2019	54,734.00	Machinery & Equipment
NSK Corporation	13-20	142569	Laser Marker Replacement (2019)	07/16/2019	40,375.40	Machinery & Equipment
NSK Corporation	13-20	142572	Franklin Warehouse Improvements - Rack Safety (201	09/16/2019	44,907.37	Machinery & Equipment
NSK Corporation	13-20	142597	RTAC Replacement (2018)	04/16/2019	1,285.64	Machinery & Equipment
NSK Corporation	13-20	142603	Quality Dojo (2018)	07/16/2019	-	Machinery & Equipment
NSK Corporation	13-20	142604	Noise Reduction - 3C4 High H1801	07/16/2019	-	Machinery & Equipment
NSK Corporation	13-20	142605	Air Compressor #1 Replacement (2018)	04/16/2019	-	Machinery & Equipment
NSK Corporation	13-20	142606	Air Compressor #2 Replacement (2018)	04/16/2019	-	Machinery & Equipment
NSK Corporation	13-20	142607	Air Compressor #3 Replacement (2018)	04/16/2019	-	Machinery & Equipment
NSK Corporation	13-20	142781	Franklin Plant Grease Pump for (2017) - H1707	04/16/2019	9,075.00	Machinery & Equipment
NSK Corporation	13-20	142940	Execution Franklin/Liberty Investment - Ford CD6 H	07/16/2019	420,885.70	Machinery & Equipment
NSK Corporation	13-20	142941	Execution Franklin/Liberty Investment - Ford CD6 H	07/16/2019	152,090.65	Machinery & Equipment
NSK Corporation	13-20	142942	Execution Franklin/Liberty Investment - Ford CD6 H	07/16/2019	292,748.00	Machinery & Equipment
NSK Corporation	13-20	143306	Magnetic Loader H1672	10/16/2019	-	Machinery & Equipment
NSK Corporation	13-20	143357	Air Compressor #2 Replacement (2018) H1808	07/16/2019	-	Machinery & Equipment
NSK Corporation	13-20	125313-1	Cincinnati OD Finish Grinder	04/16/2013	16,875.00	Machinery & Equipment
NSK Corporation	13-20	125329-1	Laser Marking Machine	06/01/2013	88,850.50	Machinery & Equipment
NSK Corporation	13-20	125351-1	3C3 Buffer Conveyor Upgrades	08/16/2014	9,446.01	Machinery & Equipment
NSK Corporation	13-20	125407-1	Grinder Table Lube Failure Prevention	11/16/2015	35,987.34	Machinery & Equipment
NSK Corporation	13-20	125408-1	3C6 Swage electrical and industrial upgrades	11/16/2015	52,783.19	Machinery & Equipment
NSK Corporation	13-20	125430-1	Additional invoice Paint Machine Upgrades	04/16/2016	695.41	Machinery & Equipment
NSK Corporation	13-20	126207-1	Replace RG1&RG2 Rib Superfinisher	04/16/2013	30,517.86	Machinery & Equipment
NSK Corporation	13-20	126226-1	Inner Ring Auto Supply Machine	06/01/2013	39,976.80	Machinery & Equipment
NSK Corporation	13-20	126229-1	Washing Machine	06/01/2013	32,863.20	Machinery & Equipment
NSK Corporation	13-20	126230-1	ECT Conveyor	06/01/2013	27,569.60	Machinery & Equipment
NSK Corporation	13-20	126231-1	Outer Ring Raceway Superfinish Machine	06/01/2013	161,354.78	Machinery & Equipment
NSK Corporation	13-20	126250-1	3C2 Buffer Conveyor Upgrades	08/16/2014	9,446.01	Machinery & Equipment
NSK Corporation	13-20	126279-1	Cincinnati 350-20 Fine Electrical Upgrade	04/16/2015	61,027.86	Machinery & Equipment
NSK Corporation	13-20	126384-1	Lidkoping CL660 Mechanical Upgrade	04/16/2016	14,826.40	Machinery & Equipment
NSK Corporation	13-20	127104-1	Inner Ring Rib Grinding Machine	06/01/2013	147,256.00	Machinery & Equipment
NSK Corporation	13-20	127116-1	Outer Ring Auto Supply Machine	06/01/2013	40,968.80	Machinery & Equipment
NSK Corporation	13-20	127139-1	BOLT MACHINE FOR FORD MUSTANG	04/01/2014	139,285.69	Machinery & Equipment
NSK Corporation	13-20	127144-1	3C4 Buffer Conveyor Upgrades	08/16/2014	7,871.67	Machinery & Equipment
NSK Corporation	13-20	127242-1	Paint Machine Upgrades	03/16/2016	6,910.98	Machinery & Equipment
NSK Corporation	13-20	127269-1	Toyota RX Lexus Long Bolt Change	09/16/2016	11,005.18	Machinery & Equipment
NSK Corporation	13-20	128091-1	Inner Ring Bore Grinding Machine	06/01/2013	186,592.80	Machinery & Equipment
NSK Corporation	13-20	128093-1	Outer Ring Raceway Grinding Machine	06/01/2013	184,387.20	Machinery & Equipment
NSK Corporation	13-20	128094-1	Outer Ring Carrier	06/01/2013	101,602.40	Machinery & Equipment
NSK Corporation	13-20	128172-1	TRB Automatic Roller Insertion Machine	07/16/2015	147,784.77	Machinery & Equipment
NSK Corporation	13-20	128211-1	Toyota RX Lexus Long Bolt Change	09/16/2016	11,005.18	Machinery & Equipment
NSK Corporation	13-20	129047-1	Inner Ring Carrier	06/01/2013	187,508.80	Machinery & Equipment
NSK Corporation	13-20	129090-1	1G5 Equipment Install	02/16/2015	15,669.23	Machinery & Equipment
NSK Corporation	13-20	129096-1	Cincinnati 350-20 Rough Upgrade	04/16/2015	61,027.86	Machinery & Equipment
NSK Corporation	13-20	129169-1	TRB Automatic Roller Insertion Machine - RA3	12/16/2015	139,179.54	Machinery & Equipment
NSK Corporation	13-20	129199-1	RA1 & RA3 Roller Insertion Replacements	06/01/2016	190,481.86	Machinery & Equipment
NSK Corporation	13-20	129944-1	Inner Ring Raceway Grinding Machine	06/01/2013	159,872.80	Machinery & Equipment
NSK Corporation	13-20	130027-1	Lidkoping CL630 Upgrade - mechanical and electrical	06/16/2015	84,550.96	Machinery & Equipment
NSK Corporation	13-20	130857-1	Automatic Outer Ring Measuring Machine	06/01/2013	64,512.90	Machinery & Equipment
NSK Corporation	13-20	130865-1	WEIGHT SCALE UPGRADES	02/01/2014	23,747.52	Machinery & Equipment
NSK Corporation	13-20	130871-1	OUTER RING FEEDER RG1 (REPLACEMENT)	06/01/2014	32,027.04	Machinery & Equipment
NSK Corporation	13-20	130872-1	OUTER RING FEEDER RG2 (REPLACEMENT)	06/01/2014	32,027.04	Machinery & Equipment
NSK Corporation	13-20	130873-1	INNER RING FEEDER RG2 (REPLACEMENT)	06/01/2014	10,587.57	Machinery & Equipment
NSK Corporation	13-20	131744-1	Inner Ring Raceway Superfinish Machine	06/01/2013	164,160.38	Machinery & Equipment
NSK Corporation	13-20	131751-1	Outer Ring Auto Supply Machine	06/01/2013	33,856.00	Machinery & Equipment
NSK Corporation	13-20	131770-1	INNER RING FEEDER RG1 (REPLACEMENT)	06/01/2014	10,587.58	Machinery & Equipment
NSK Corporation	13-20	131778-1	Material Handling Improvements for 1G7 B1's	10/16/2014	12,339.20	Machinery & Equipment
NSK Corporation	13-20	131806-1	SDG5F Face Grinder Upgrade	04/16/2015	59,946.38	Machinery & Equipment
NSK Corporation	13-20	131811-1	Conveyor for 1G5 - Toyota	04/16/2015	47,919.55	Machinery & Equipment
NSK Corporation	13-20	131828-1	Lidkoping Upgrade - mechanical and electrical	06/16/2015	11,693.00	Machinery & Equipment
NSK Corporation	13-20	131865-1	Toyota RX Lexus Long Bolt Change	09/16/2016	11,005.18	Machinery & Equipment
NSK Corporation	13-20	131897-1	Lidkoping CL660 Upgrade	06/01/2016	60,878.70	Machinery & Equipment
NSK Corporation	13-20	131907-1	Inner Ring Feeder and Box Dumper Safety Guarding	04/16/2016	29,508.13	Machinery & Equipment
NSK Corporation	13-20	125324	RG6 & RA3 A Install	06/01/2013	554,978.66	Molds, Dies, Jigs & Tools

NSK Corporation	13-20	125364	Toyota 62BWKH17 Assembly Tooling for 3C3	07/16/2014	82,236.49	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	125389	R62-3 Tooling for Toyota Increase	07/16/2015	28,920.40	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	126313	NCL Pressure Roll Redesign	05/16/2015	35,706.00	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	127181	Hub 3 Common Chucking Tooling	05/16/2015	21,466.00	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	127184	RX350 56-03 Encoder Seal Tooling	06/16/2015	82,546.24	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	129036	Cincinnati OD Grinder Servo Controller Replacement	07/16/2013	22,250.00	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	129068	TOYOTA 62BWKH17 GRIND TOOLING FOR 3C3	07/16/2014	77,821.44	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	129130	3C2 3C3 3C4 Load Chuck/Outbucket	10/16/2015	20,000.00	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	130005	Toyota RAV4 49BWKHS62 Tooling for 3C6	04/16/2015	103,166.41	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	134587	3C3/3G2 Aftergauge Upgrade-Two - H1322	10/16/2018	11,316.08	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	134589	Hub 3 Lineside Label (phase 2) (2016) - H1648	09/16/2019	74,809.85	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	134598	Honda XL3B - NAT PTU (2016) - H1645	12/16/2018	318,613.21	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	134599	20MY Corolla - Request for Fra (2017) - H1719	04/16/2019	172,695.11	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	134600	Toyota 19MY RAV-4 59BWH15 (2017) - H1710	04/16/2019	22,335.30	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	134603	Ford CD6 Diff case TRB (2017) - H1714	07/16/2019	54,679.35	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	134604	Execution Franklin/Liberty Investment - Ford CD6 H	07/16/2019	6,939.88	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	134608	20MY Corolla - Request for Fra (2017) - H1720	04/16/2019	228,074.27	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	134610	MY18 Camry Supplier Tooling (2016) - N1604	05/16/2018	234,018.47	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	135532	RAV-4 Tooling 53BWKHS24Y Assy Line #3C5 (2018)	04/16/2019	206,492.55	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	140458	GC Aftergauge Upgrade-Two - H1322	10/16/2018	11,316.07	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	142438	Toyota 19MY RAV4 59BWKH15	04/16/2019	-	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	142630	FG1 Spindle Overhaul (2019)	07/16/2019	23,500.00	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	142943	Execution Franklin/Liberty Investment - Ford CD6 H	07/16/2019	14,444.36	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	142944	Execution Franklin/Liberty Investment - Ford CD6 H	07/16/2019	25,860.04	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	142945	Execution Franklin/Liberty Investment - Ford CD6 H	07/16/2019	7,192.36	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	125313-2	Cincinnati OD Finish Grinder	04/16/2013	1,875.00	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	125329-2	Laser Marking Machine	06/01/2013	15,679.50	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	125351-2	3C3 Buffer Conveyor Upgrades	08/16/2014	1,049.56	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	125407-2	Grinder Table Lube Failure Prevention	11/16/2015	3,998.59	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	125408-2	3C6 Swage electrical and industrial upgrades	11/16/2015	9,314.68	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	125430-2	Additional Invoice Paint Machine Upgrades	04/16/2016	1,291.48	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	126207-2	Replace RG1&RG2 Rib Superfinisher	04/16/2013	7,629.47	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	126226-2	Inner Ring Auto Supply Machine	06/01/2013	9,994.20	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	126229-2	Washing Machine	06/01/2013	8,215.80	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	126230-2	ECT Conveyor	06/01/2013	6,892.40	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	126231-2	Outer Ring Raceway Superfinish Machine	06/01/2013	40,338.70	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	126250-2	3C2 Buffer Conveyor Upgrades	08/16/2014	1,049.56	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	126279-2	Cincinnati 350-20 Fine Electrical Upgrade	04/16/2015	15,256.97	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	126384-2	Lidkoping CL660 Mechanical Upgrade	04/16/2016	3,706.60	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	127104-2	Inner Ring Rib Grinding Machine	06/01/2013	36,814.00	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	127116-2	Outer Ring Auto Supply Machine	06/01/2013	10,242.20	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	127139-2	BOLT MACHINE FOR FORD MUSTANG	04/01/2014	34,821.42	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	127144-2	3C4 Buffer Conveyor Upgrades	08/16/2014	2,623.89	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	127242-2	Paint Machine Upgrades	03/16/2016	12,834.68	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	127269-2	Toyota RX Lexus Long Bolt Change	09/16/2016	2,751.30	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	128091-2	Inner Ring Bore Grinding Machine	06/01/2013	46,648.20	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	128093-2	Outer Ring Raceway Grinding Machine	06/01/2013	46,096.80	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	128094-2	Outer Ring Carrier	06/01/2013	25,400.60	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	128172-2	TRB Automatic Roller Insertion Machine	07/16/2015	36,946.19	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	128211-2	Toyota RX Lexus Long Bolt Change	09/16/2016	2,751.30	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	129047-2	Inner Ring Carrier	06/01/2013	46,877.20	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	129090-2	1G5 Equipment Install	02/16/2015	15,669.23	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	129096-2	Cincinnati 350-20 Rough Upgrade	04/16/2015	15,256.97	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	129169-2	TRB Automatic Roller Insertion Machine - RA3	12/16/2015	34,794.89	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	129199-2	RA1 & RA3 Roller Insertion Replacements	06/01/2016	47,620.47	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	129944-2	Inner Ring Raceway Grinding Machine	06/01/2013	39,968.20	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	130027-2	Lidkoping CL630 Upgrade - mechanical and electrical	06/16/2015	21,137.74	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	130857-2	Automatic Outer Ring Measuring Machine	06/01/2013	7,168.10	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	130865-2	WEIGHT SCALE UPGRADES	02/01/2014	5,936.88	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	130871-2	OUTER RING FEEDER RG1 (REPLACEMENT)	06/01/2014	8,006.76	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	130872-2	OUTER RING FEEDER RG2 (REPLACEMENT)	06/01/2014	8,006.76	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	130873-2	INNER RING FEEDER RG2 (REPLACEMENT)	06/01/2014	31,762.72	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131744-2	Inner Ring Raceway Superfinish Machine	06/01/2013	41,040.10	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131751-2	Outer Ring Auto Supply Machine	06/01/2013	8,464.00	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131770-2	INNER RING FEEDER RG1 (REPLACEMENT)	06/01/2014	31,762.73	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131778-2	Material Handling Improvements for 1G7 B1's	10/16/2014	3,084.80	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131806-2	SDG5F Face Grinder Upgrade	04/16/2015	14,986.59	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131811-2	Conveyor for 1G5 - Toyota	04/16/2015	47,919.55	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131828-2	Lidkoping Upgrade - mechanical and electrical	06/16/2015	2,923.25	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131865-2	Toyota RX Lexus Long Bolt Change	09/16/2016	2,751.30	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131897-2	Lidkoping CL660 Upgrade	06/01/2016	15,219.67	Molds, Dies, Jigs & Tools
NSK Corporation	13-20	131907-2	Inner Ring Feeder and Box Dumper Safety Guarding	04/16/2016	7,377.03	Molds, Dies, Jigs & Tools

12,270,119.57	Presently Installed
<u>910,632.44</u>	Previously Disposed
<u><u>13,180,752.01</u></u>	Total Installed for 13-20