



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 2020-24: NSK Corporation (10-19/13-02)

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 2019:

	Estimated on SB-1	Actual in 2019	Difference
Total Employees	204	279	75
Salaries	\$11,603,000	\$19,833,658	\$8,230,658
Average Hourly Salaries	\$27.34	\$34.18	\$6.84
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

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 13-02, formerly 10-19	Estimated start date (month, day, year) 11/01/2010					
Location of property 3400 Bearing Drive, Franklin, IN 46131		Actual 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		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	279					
Salaries		11,603,000.00	19,833,658.00					
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		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	91,700,000.00	19,885,000.00						
Plus: Values of proposed project	11,285,000.00	3,388,000.00						
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	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
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 <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	13-02, (Formerly 10-19)	126139	STOCKER	07/16/2011	10,536.76	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	127035	INNER RING STOCKER	07/16/2011	65,091.23	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	127036	INNER RING STOCKER	07/16/2011	60,987.85	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128956	STOCKER	07/16/2011	10,411.89	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128966	LAZER MARKER	12/16/2011	185,022.83	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128967	OUTER RING STOCKER	12/16/2011	25,167.07	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	130776	LAZER MARKER	07/16/2011	187,951.35	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	131661	INNER RING STOCKER	12/16/2011	64,912.60	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	125232-1	RK 350-20 CINCINNATI OD MACHINE W/SPARE SPINDLE	02/16/2012	106,218.46	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	125245-1	BCD HEIGHT CHECKING MACHINE	12/16/2011	99,701.70	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	125246-1	ENCODER SEAL & CAP PRESS & CHECK MACHINE	07/16/2011	85,713.41	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	125255-1	INNER RING CARRIER	12/16/2011	191,103.95	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	125256-1	INNER RING AUTO SUPPLY MACHINE	12/16/2011	53,398.75	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	125257-1	INNER RING RIB GRINDING MACHINE	12/16/2011	220,203.67	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126135-1	OUTER RING CARRIER	07/16/2011	146,181.20	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126138-1	SEMI-ASSEMBLY MACHINE	12/16/2011	10,958.40	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126140-1	OUTER RING CARRIER	07/16/2011	143,710.48	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126144-1	AUTO OUTER RING MEASURING MACHINE	07/16/2011	76,132.26	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126145-1	ECT CONVEYOR INNER RING	07/16/2011	34,795.36	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126146-1	FINISH WASHING MACHINE	07/16/2011	97,792.30	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126147-1	MANUAL NOISE TESTER	07/16/2011	64,565.89	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126148-1	OUTER RING RACEWAY SUPERFINISH MACHINE	07/16/2011	270,593.31	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126154-1	OUTER RING AUTO SUPPLY MACHINE	12/16/2011	54,066.17	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	126156-1	OUTER RING CARRIER	12/16/2011	135,716.94	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	127024-1	RK 350-20 CINCINNATI OD MACHINE	02/16/2012	82,218.46	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	127038-1	MANUAL NOISE TESTER	12/16/2011	49,633.91	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	127039-1	OUTER RING RACEWAY SUPERFINISH MACHINE	07/16/2011	254,510.72	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	127041-1	OUTER RING SUPERFINISH MACHINE	07/16/2011	113,631.12	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	127042-1	WASHING MACHINE	07/16/2011	38,419.88	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	127043-1	OUTER RING AUTO SUPPLY MACHINE	07/16/2011	61,207.14	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	127053-1	INNER RING RACEWAY SUPERFINISH MACHINE	12/16/2011	314,541.94	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128004-1	INNER RING RACEWAY GRINDING MACHINE	07/16/2011	228,080.62	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128005-1	INNER RING RIB GRINDING MACHINE	07/16/2011	214,523.74	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128006-1	INNER RING CARRIER	07/16/2011	182,156.02	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128008-1	INNER RING BORE GRINDING MACHINE	07/16/2011	250,559.95	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128009-1	INNER RING RIB GRINDING MACHINE	07/16/2011	215,656.46	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128011-1	FACE GRIND MACHINE (JL LUCAS)	07/16/2011	274,610.98	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128012-1	OUTER RING TRANSFER UNIT	07/16/2011	22,910.41	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128013-1	ECT CONVEYOR OUTER RING	07/16/2011	34,795.36	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128014-1	WASHING MACHINE	07/16/2011	38,419.88	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128015-1	ECT CONVEYOR INNER RING	07/16/2011	41,657.66	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128024-1	INNER RING RACEWAY GRINDING MACHINE	12/16/2011	237,949.83	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128950-1	INNER RING BORE GRINDING MACHINE	07/16/2011	239,670.82	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128953-1	FINISH WASHING MACHINE	12/16/2011	86,935.89	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128954-1	CAGE PRESS MACHINE	07/16/2011	76,550.16	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	128955-1	AUTO INNER RING MEASURING MACHINE	07/16/2011	103,464.14	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	129861-1	OUTER RING RACEWAY GRINDING MACHINE	07/16/2011	286,672.23	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	129862-1	INNER RING RACEWAY GRINDING MACHINE	07/16/2011	234,246.42	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	129879-1	OUTER RING RACEWAY GRINDING MACHINE	12/16/2011	310,724.72	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	129880-1	OUTER RING RACEWAY SUPERFINISH MACHINE	12/16/2011	278,080.78	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	130768-1	INNER RING RACEWAY SUPERFINISH MACHINE	07/16/2011	305,122.90	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	130769-1	INNER RING RACEWAY SUPERFINISH MACHINE	07/16/2011	286,902.26	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	130770-1	INNER RING AUTO SUPPLY MACHINE	12/16/2011	43,541.42	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	130771-1	AUTO VIBRATION TESTING MACHINE	12/16/2011	148,712.80	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	130772-1	INNER RING AUTO SUPPLY MACHINE	07/16/2011	50,170.46	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	130773-1	OUTER RING RACEWAY GRINDING MACHINE	07/16/2011	311,136.58	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	130775-1	LAZER MARKER	07/16/2011	168,976.83	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	130784-1	INNER RING BORE GRINDING MACHINE	12/16/2011	268,965.13	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	131649-1	OUTER RING AUTO SUPPLY MACHINE	07/16/2011	57,348.93	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	131650-1	INNER RING AUTO SUPPLY MACHINE	07/16/2011	53,545.70	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	131651-1	INNER RING CARRIER	07/16/2011	189,970.50	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	131653-1	OUTER RING AUTO SUPPLY MACHINE	07/16/2011	43,495.12	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	131654-1	WASHING MACHINE	07/16/2011	42,813.29	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	131655-1	AUTO VIBRATION TESTING MACHINE	07/16/2011	166,494.99	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	131656-1	INNER RING AUTO SUPPLY MACHINE	07/16/2011	44,633.34	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	131657-1	CAGE PRESS MACHINE	07/16/2011	76,550.16	Machinery & Equipment
NSK Corporation	13-02, (Formerly 10-19)	125232-2	RK 350-20 CINCINNATI OD MACHINE W/SPARE SPINDLE	02/16/2012	26,554.62	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	125245-2	BCD HEIGHT CHECKING MACHINE	12/16/2011	24,925.42	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	125246-2	ENCODER SEAL & CAP PRESS & CHECK MACHINE	07/16/2011	199,997.95	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	125255-2	INNER RING CARRIER	12/16/2011	47,775.99	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	125256-2	INNER RING AUTO SUPPLY MACHINE	12/16/2011	13,349.69	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	125257-2	INNER RING RIB GRINDING MACHINE	12/16/2011	55,050.92	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	126135-2	OUTER RING CARRIER	07/16/2011	36,545.30	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	126138-2	SEMI-ASSEMBLY MACHINE	12/16/2011	43,833.58	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	126140-2	OUTER RING CARRIER	07/16/2011	35,927.62	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	126144-2	AUTO OUTER RING MEASURING MACHINE	07/16/2011	19,033.07	Molds, Dies, Jigs & Tools

NSK Corporation	13-02, (Formerly 10-19)	126145-2	ECT CONVEYOR INNER RING	07/16/2011	8,698.84	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	126146-2	FINISH WASHING MACHINE	07/16/2011	24,448.08	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	126147-2	MANUAL NOISE TESTER	07/16/2011	16,141.47	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	126148-2	OUTER RING RACEWAY SUPERFINISH MACHINE	07/16/2011	67,648.33	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	126154-2	OUTER RING AUTO SUPPLY MACHINE	12/16/2011	13,516.54	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	126156-2	OUTER RING CARRIER	12/16/2011	33,929.23	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	127024-2	RK 350-20 CINCINNATI OD MACHINE	02/16/2012	20,554.62	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	127038-2	MANUAL NOISE TESTER	12/16/2011	12,408.48	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	127039-2	OUTER RING RACEWAY SUPERFINISH MACHINE	07/16/2011	63,627.68	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	127041-2	OUTER RING SUPERFINISH MACHINE	07/16/2011	28,407.78	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	127042-2	WASHING MACHINE	07/16/2011	9,604.97	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	127043-2	OUTER RING AUTO SUPPLY MACHINE	07/16/2011	15,301.78	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	127053-2	INNER RING RACEWAY SUPERFINISH MACHINE	12/16/2011	78,635.48	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128004-2	INNER RING RACEWAY GRINDING MACHINE	07/16/2011	57,020.15	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128005-2	INNER RING RIB GRINDING MACHINE	07/16/2011	53,630.93	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128006-2	INNER RING CARRIER	07/16/2011	45,539.01	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128008-2	INNER RING BORE GRINDING MACHINE	07/16/2011	62,639.99	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128009-2	INNER RING RIB GRINDING MACHINE	07/16/2011	53,914.11	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128011-2	FACE GRIND MACHINE (JL LUCAS)	07/16/2011	68,652.75	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128012-2	OUTER RING TRANSFER UNIT	07/16/2011	22,910.41	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128013-2	ECT CONVEYOR OUTER RING	07/16/2011	8,698.84	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128014-2	WASHING MACHINE	07/16/2011	9,604.97	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128015-2	ECT CONVEYOR INNER RING	07/16/2011	10,414.41	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128024-2	INNER RING RACEWAY GRINDING MACHINE	12/16/2011	59,487.46	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128950-2	INNER RING BORE GRINDING MACHINE	07/16/2011	59,917.71	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128953-2	FINISH WASHING MACHINE	12/16/2011	21,733.97	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128954-2	CAGE PRESS MACHINE	07/16/2011	19,137.54	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	128955-2	AUTO INNER RING MEASURING MACHINE	07/16/2011	25,866.04	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	129861-2	OUTER RING RACEWAY GRINDING MACHINE	07/16/2011	71,668.06	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	129862-2	INNER RING RACEWAY GRINDING MACHINE	07/16/2011	58,561.60	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	129879-2	OUTER RING RACEWAY GRINDING MACHINE	12/16/2011	77,681.18	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	129880-2	OUTER RING RACEWAY SUPERFINISH MACHINE	12/16/2011	69,520.19	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	130768-2	INNER RING RACEWAY SUPERFINISH MACHINE	07/16/2011	76,280.73	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	130769-2	INNER RING RACEWAY SUPERFINISH MACHINE	07/16/2011	71,725.57	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	130770-2	INNER RING AUTO SUPPLY MACHINE	12/16/2011	10,885.36	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	130771-2	AUTO VIBRATION TESTING MACHINE	12/16/2011	37,178.20	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	130772-2	INNER RING AUTO SUPPLY MACHINE	07/16/2011	12,542.61	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	130773-2	OUTER RING RACEWAY GRINDING MACHINE	07/16/2011	77,784.14	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	130775-2	LAZER MARKER	07/16/2011	18,775.20	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	130784-2	INNER RING BORE GRINDING MACHINE	12/16/2011	67,241.28	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	131649-2	OUTER RING AUTO SUPPLY MACHINE	07/16/2011	14,337.23	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	131650-2	INNER RING AUTO SUPPLY MACHINE	07/16/2011	13,386.43	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	131651-2	INNER RING CARRIER	07/16/2011	47,492.62	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	131653-2	OUTER RING AUTO SUPPLY MACHINE	07/16/2011	10,873.78	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	131654-2	WASHING MACHINE	07/16/2011	10,703.32	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	131655-2	AUTO VIBRATION TESTING MACHINE	07/16/2011	41,623.75	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	131656-2	INNER RING AUTO SUPPLY MACHINE	07/16/2011	11,158.33	Molds, Dies, Jigs & Tools
NSK Corporation	13-02, (Formerly 10-19)	131657-2	CAGE PRESS MACHINE	07/16/2011	19,137.54	Molds, Dies, Jigs & Tools
					11,224,786.33	Presently Installed
					60,627.00	Previously Disposed
					<u>11,285,413.33</u>	Total Installed for 13-02