



CITY OF FRANKLIN

DEPARTMENT OF COMMUNITY DEVELOPMENT

Staff Report

To: Economic Development Commission Members
From: Dana Monson, Community Development Specialist
Date: February 9, 2021
Re: Case EDC 2021-03– Franklin Tech Park/Aisin Industries

Case EDC 2021-03 – Franklin Tech Park/Aisin Industries: A request for a 10-year tax abatement on \$7,100,000 in real property investment and a 10-year tax abatement on \$735,000 in personal property investment for the construction of an expansion of their manufacturing capacity. This will double the space available for Aisin to take or for a second tenant to locate.

Location: 187 Bartram Parkway, Franklin, IN. 46131



Summary:

1. Characteristics of this location:

Aisin is currently located in 146,505 sf existing building. Franklin Tech Park owns the 11.71 acres adjacent and will build the expansion on this parcel.

2. Characteristics of this petitioner:

Franklin Tech Park Associates owns the 345 acres that make up this business park. Mac McNaught has managed this park since its inception over 20 years ago. Aisin has been located in this facility since 2005. Aisin manufactures components for vehicles such as touch sensors for doors and door mouldings. This facility is part of their logistics center.

3. Characteristics of this project:

This project will add an additional 153,000 sf to their facility which will be used to expand their operations and bring an additional 20 employees to the facility with an average hourly base wage of \$15.00/hour.

4. Economic Revitalization Area (ERA):

The property is not located in a current ERA and will require this designation as part of the case. There was a previous ERA designation that expired in January 2017.

5. ERA & Tax Abatements Findings (Real Property):

Indiana Code Section 6-1.1-12.1-3 states that the following findings must be made when considering an ERA designation and the granting of a tax abatement for real property:

- a. Whether the estimate of the value of the development or rehabilitation is reasonable for projects of that nature;
- b. Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- c. Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
- d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
- e. Whether the totality of the benefits is sufficient to justify the tax abatement.

6. ERA & Tax Abatements Findings (Personal Property):

Indiana Code Section 6-1.1-12.1-4.5 states that the following findings must be made when considering an ERA designation and the granting of tax abatement for personal property:

- a. Whether the estimate of the cost of new manufacturing equipment is reasonable for equipment of that type;
- b. Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of new manufacturing equipment;
- c. Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment;
- d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new manufacturing equipment; and
- e. Whether the totality of the benefits is sufficient to justify the tax abatement.

7. City of Franklin “Tax Abatement Policy” criteria:

The “Tax Abatement Policy” section of the *City of Franklin Community Investment Incentives Summary* states that the Economic Development Commission shall use certain criteria when considering a request for tax abatement. A comparison of those criteria and this request follows:

- a. *Diversification of Local Occupations:* This project will retain a current Franklin company and the jobs that are located at the current plant. While this does not increase the diversification, it does maintain the current level of diverse jobs in the city.
- b. *Diversification of Local Employment:* The project will add 20 new jobs as well as retain the current number of employees. This plant will also enable the company to increase production which could positively impact the number of new jobs at a later date.
- c. *Increase in Local Salaries:* The average wage for all industries in Johnson County for 2019 was \$19.09. The average hourly wage in Johnson County for Low/moderate wage is \$12.95 per hour. Aisin will pay an average of \$15.00 per hour, below the county average wage but will also provide additional benefits to their employees.
- d. *Sustainable Land Use:* The petitioner proposes to make this investment on 11.7 acres that has been undeveloped land the Tech Park currently owns.
- e. *Future Community Investment:* The applicant should share with the EDC their plans for future community investment and they have indicated they are agreeable to the Economic Development Fee of 2% for real property and 5% for personal.

8. *Conformance with the Comprehensive Plan:* The Comprehensive Plan - Future Land Use Plan identifies this property as Industrial Light. Industrial Light zoning permits the following uses: Industrial Uses • contractor’s warehouse/storage facility • dry cleaners (commercial) • light industrial assembly & distribution • light industrial processing and distribution • mini-warehouse self-storage facility • research and development facility • warehouse & distribution facility and wholesale facility.

9. Tax Abatement Duration:

The *City of Franklin Community Investment Incentives Summary* provides that longer periods of abatement on real and personal property may be considered for requests of an exceptional nature. The Summary states that development examples of an exceptional nature include projects which:

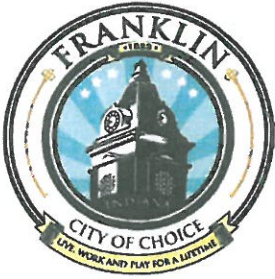
- a. Create a new plant or product line for an existing manufacturer;
- b. Creates substantial employment opportunities with higher than average wages;
- c. Increase substantially property values and the city tax base with minimal impact to city services (police & fire protection, schools, utilities, infrastructure, etc.); and
- d. Utilize existing public infrastructure (sanitary & storm sewer, roads & streets, drainage facilities, and other utilities).

10. Requested Effective Year:

The petitioner has requested that, if approved, the tax abatement be for the first year taxes are assessed at an increased assessment rate.

Staff Comments:

The Mayor's Office has indicated they are supportive of a tax abatement of 10 years for real property and 5 years for personal property for this project based on the investment amount and the retention of a current Franklin employer. This type of development is what this area was designed to attract and support.



CITY OF FRANKLIN

Community Development DEPARTMENT

Tax Abatement Application

Organization/Corporation	Requesting	Tax	Abatement
Organization/Corporation Name: <u>Franklin Tech Park Associates, LLC</u>			
Name: <u>Harry F. McNaught</u>		Primary	Contact
Contact Address: <u>320 N. Meridian Street, Suite 700</u>			
City: <u>Indianapolis</u>	State: <u>IN</u>	Zip: <u>46204</u>	
Phone Number: <u>(317) 439-4577</u>			
Email: <u>harrymcnaught@gmail.com</u>			
Three possible dates before the EDC meeting to conduct a site visit: <u>February 10, 11, or 12, 2021</u>			
Name of Owner: <u>Franklin Tech Park Associates, LLC</u>			
Parent Company (If Applicable): <u>N/A</u>			

Primary	Contact	for	Yearly	Compliance	Reports
					Name: <u>Harry F. McNaught</u>
					Title: <u>President</u>
					Address: <u>320 N. Meridian Street, Suite 700</u>
					City: <u>Indianapolis</u>
					State: <u>IN</u>
					Zip: <u>46204</u>
					Phone Number: <u>(317) 439-4577</u>
					Email: <u>harrymcnaught@gmail.com</u>

Description	of	Project
Project Location/Address: <u>187 Bartram Parkway, Franklin, IN 46131</u>		
Parcel Number: <u>41-07-17-033-001.000-018</u>		
Brief Description of Project: <u>153,000 sf expansion of the Aisin Logistics Center including expansion of Aisin's existing office and addition of new office area in the expansion.</u>		

Current Assessed Value (AV) of the Property:

1. Land \$ 14,200 (subject property is 11.7 Ac)
2. Building
3. Inventory
4. Equipment

Have building permits been applied for (if applicable): Yes ☐ No ☒

Has equipment been installed (if applicable): Yes ☐ No ☒

Required Attachments:

- | | |
|---|--|
| <input type="checkbox"/> Completed SB-1 Form(s) | <input type="checkbox"/> Summary of Benefits (if applicable) |
| <input type="checkbox"/> Legal Description of the Property | <input type="checkbox"/> Employment Phase-In Schedule |
| <input type="checkbox"/> Company Financial Statement | <input type="checkbox"/> Company Investment Timetable |
| <input type="checkbox"/> Job and Wage Description Information Sheet | <input type="checkbox"/> Compliance Affidavit |

Type of Abatement RequestedReal Property ☒Personal Property ☒Length of Abatement Requested: 10 YearsProject Size (square feet): 153,000Size of Site (acres): 11.7 Ac

Type of Building:

Multiple Tenants (leased)

Single Tenant (leased)

Owner Occupied

Corporate Headquarters

Capital Investment

1. Real property capital investment only: \$7,100,000

2. Personal property capital investment only: _____

3. Total capital investment for proposed project: _____

Jobs Created and/or Retained

1. Estimated number of full time jobs created by the proposed project: 202. Estimated number of full time jobs retained as a direct result of the proposed project: 493. Total number of full time jobs upon project completion: 69

Wages Created and Retained

1. Average hourly wage rate for new jobs (w/o benefits) \$15.002. Average hourly wage rate for jobs retained (w/o benefits) \$17.60

***In addition to answering these questions, please fill out the Job and Wage Description for Tax Abatement Application information sheet and submit it with the application as an attachment.

Please explain why the abatement incentive is necessary to the project: Attach additional sheets as necessary.

Aisin is considering various locations in addition to Franklin Tech Park for this expansion, all of which offer real and personal property tax abatement.

Company InformationHow long has the company been in existence? 50+ years; over 15 years in Franklin, IN.

Current address of company headquarters and duration at that address: _____

1665 E. 4th Street, Seymour, IN 47274

Approximate percentage of employees at current location who live in the

City of Franklin and/or Johnson County: _____

70%Have you ever received tax abatement at your current location? ☒ Yes ☐ NoIf yes, when and for what term? 2005-2015 for original Aisin facility

What specifically has the company done to give back to the community:

Contributed to scholarship fund at Franklin College and hired Franklin College students as interns and associates.

While acting as a strong advocate for using economic incentives to help applicants expand and/or locate in the community, the City of Franklin also strives to enrich the quality of life for its citizens. To that end, the City embraces the use of voluntary economic development fees as allowed under Indiana law (IC 6-1.1-12.1-14). These fees are directed by the City to local nonprofit organizations to bolster their economic development efforts. The fee can be applied on both real and personal property abatements. The fee is collected annually by the County Treasurer as a special assessment on the tax bill and is distributed by the City to the designated economic development nonprofit organization. Typically, 2% is charged on Real Property and 5% is charged on Personal Property. The fee is a percentage of the abatement received. For example, instead of receiving 100% abatement in the first year, the company receives a 95% abatement, with the 5% difference going to support local economic development. More information can be found on the City's website (www.franklin.in.gov) under the Economic Development tab.

Is the company agreeable to the Economic Development Fee? ☒ Yes ☐ NoIf yes, at what percent(s)? 2%5% personal

**JOB AND WAGE DESCRIPTION
FOR TAX ABATEMENT APPLICATION**

Please provide the following job and wage earning information that is associated with this Tax Abatement Petition **(Please specify all wages in an hourly format without benefits):**

- (1) Company NAICS code: _____.
- (2) The total number of jobs current at the site: 49, the number of those jobs that will be retained as a direct result of the proposed investment 49, and the number of new jobs which will be created as a direct result of the proposed investment 20.
- (3) The total number of full-time employees at the site: 69.
- (4) The total number of temporary and/or contract employees currently at the site: N/A.
- (5) The average hourly wages for the new jobs: \$15.00.
- (6) Will the new jobs being created begin as temporary and/or contract employees? No
If yes, please provide an explanation of the typical transition process to full time:

(7) Number of new and/or retained jobs in:

- (a) Managerial/Professional Specialty Occ.: _____ Average Hourly Wage: _____
- (b) Technical/Sales/Admin. Support Occ.: _____ Average Hourly Wage: _____
- (c) Service Occ.: _____ Average Hourly Wage: _____
- (d) Precision Production/Craft/Repair Occ.: _____ Average Hourly Wage: _____
- (e) Operators/Fabricators/Laborers: _____ Average Hourly Wage: _____

Note: The total number of jobs specified above should correspond with the Statement of Benefits Form SB-1.

- (8) Attach detailed information on the types of benefits offered for new employees. A description of all possible bonuses and incentives should also be given if provided.

**ENVIRONMENTAL, LAND USE, AND
PERMITTING COMPLIANCE AFFIDAVIT**

I, Harry F. McNaught, (representative) on behalf of Franklin Tech Park Associates, LLC (company) represent that, except to the extent that the City of Franklin has been given written notice of any environmental, chemical, or waste hazards or violations prior to the date of this affidavit, the petition and project plan of Franklin Tech Park Associates, LLC (company) does not contemplate, contain, nor anticipate:

- (1) any violation(s) of City of Franklin Municipal codes and/or ordinances;
- (2) any violation(s) of applicable zoning ordinances;
- (3) any violation(s) of site plan review and/or building permit requirements;
- (4) any violation(s) of federal or state laws, including but not limited to OSHA and ADA, and all other regulations regarding safety, land use, and access;
- (5) any violation(s) of federal or state laws, including but not limited to the creation, maintenance, utilization, control, handling, existence, and/or disposal of hazardous waste, chemicals, conditions, equipment, materials, entities, or components as defined under federal and/or state law.

Further, Franklin Tech Park Associates, LLC (company) states that the construction and operation of the proposed facility will in no way result in any discharges which will result in interruptions, inconsistencies, or failures in the operation of the Franklin Wastewater Treatment facility. The petitioner understands that the violation of any element of this affidavit may result in the revocation of any tax abatements or other economic incentives which may have been granted by the City of Franklin.

Franklin Tech Park Associates, LLC
By: [Signature] 1/13/2021
Petitioner Harry F. McNaught, President Date

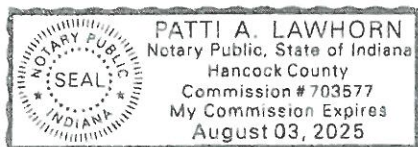
STATE OF Indiana

SS:

COUNTY OF Johnson

Subscribed and sworn to before me on this 13th Day of January, 2021.

My Commission Expires: August 3, 2025



Patti A. Lawhorn
Notary Public PATTI A. LAWHORN

Exhibit A Legal Description

A part of the Southwest Quarter of Section 17 and a part of the Northwest Quarter of Section 20, all in Township 12 North, Range 5 East of the Second Principal Meridian, Johnson County, Indiana, more particularly described as follows:

Commencing at the Southwest corner of the Southwest Quarter of said Section 17; thence North 00 degrees 00 minutes 06 seconds East on and along the West line of said Southwest Quarter Section a distance of 1080.00 feet; thence North 87 degrees 29 minutes 06 seconds East a distance of 817.54 feet to the POINT OF BEGINNING of this described tract of land; thence continuing North 87 degrees 29 minutes 06 seconds East a distance of 476.89 feet to a point on the West right-of-way line of County Road 525 East; thence South 00 degrees 12 minutes 28 seconds West on and along said West right-of-way line a distance of 1069.36 feet; thence South 00 degrees 09 minutes 27 seconds West along said West right of way line a distance of 6.99 feet; thence South 87 degrees 43 minutes 02 seconds West a distance of 472.94 feet; thence North 00 degrees 00 minutes 06 seconds East a distance of 1074.14 feet to the Point of Beginning containing 11.711 acres, more or less. Subject to all legal rights-of-way, easements and restrictions of record.



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 | 1-07)

Prescribed by the Department of Local Government Finance

202 PAY 2023

FORM SB-1 / Real Property

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:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property 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 initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer Franklin Tech Park Associates, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 320 N. Meridian Street, Suite 700, Indianapolis, IN 46204					
Name of contact person Harry F. McNaught			Telephone number (317) 439-4577		E-mail address harrymcnaught@gmail.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body City of Franklin Common Council			Resolution number		
Location of property 187 Bartram Parkway, Franklin, IN 46131			County Johnson		DLGF taxing district number
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) 153,000 sf expansion of the Aisin Logistics Center including expansion of Aisin's existing office and addition of new office area in the expansion.					Estimated start date (month, day, year) April 10, 2021
					Estimated completion date (month, day, year) March 20, 2022
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 49	Salaries \$17.60 hourly	Number retained 49	Salaries \$17.60 hourly	Number additional 20	Salaries \$15.00 hourly
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.			REAL ESTATE IMPROVEMENTS		
			COST	ASSESSED VALUE	
Current values				\$14,200	
Plus estimated values of proposed project			\$7,100,000	\$5,100,000	
Less values of any property being replaced					
Net estimated values upon completion of project			\$7,100,000	\$5,114,200	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROVIDED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 			Title President		Date signed (month, day, year) February 1, 2021

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, provides for the following limitations:

- 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. Redevelopment or rehabilitation of real estate improvements | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Residentially distressed areas | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Occupancy of a vacant building | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
- C. The amount of the deduction applicable is limited to \$_____.
- D. Other limitations or conditions (*specify*) _____
- E. The deduction is allowed for _____ years* (*see below*).

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (<i>signature and title of authorized member of designating body</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Attested by (<i>signature and title of attester</i>)	Designated body	

* 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 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R / 1-06)

Prescribed by the Department of Local Government Finance

FORM SB-1 I 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:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE 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)
2. 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
3. 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.
4. 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)
5. 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 Franklin Tech Park Associates, LLC											
Address of taxpayer (number and street, city, state, and ZIP code) 320 N. Meridian Street, Suite 700, Indianapolis, IN 46204											
Name of contact person Harry F. McNaught							Telephone number (317) 439-4577				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT											
Name of designating body City of Franklin Common Council							Resolution number (s)				
Location of property 187 Bartram Parkway, 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) Forklifts, reach trucks, shelving racks, repack equipment and conveyance, auto stretch wrap machine and compressor, IT hardware (PCs, printers, scanners)					ESTIMATED						
							START DATE		COMPLETION DATE		
					Manufacturing Equipment						
					R & D Equipment						
					Logist Dist Equipment		January 2022		July 2022		
IT Equipment		January 2022		July 2022							
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT											
Current number 49		Salaries \$17.60 hourly		Number retained 49		Salaries \$17.60 hourly		Number additional 20		Salaries \$15.00 hourly	
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											
Plus estimated values of proposed project							\$710,000		\$25,000		
Less values of any property being replaced											
Net estimated values upon completion of project							\$710,000		\$25,000		
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER											
Estimated solid waste converted (pounds) _____						Estimated hazardous waste converted (pounds) _____					
Other benefits:											
SECTION 6 TAXPAYER CERTIFICATION											
I hereby certify that the representations in this statement are true.											
Signature of authorized representative 						Title President		Date signed (month, day, year) February 1, 2021			

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

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ 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 | ** For ERA's established prior to July 1, 2000, <u>only</u> a 5 or 10 year schedule may be deducted. |
| <input type="checkbox"/> 2 years | <input 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 ** | |

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: (<i>signature and title of authorized member</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Attested by:	Designated body	

* 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

EXHIBIT C

Real Property Schedule

11.7 acres

187 Bartram Parkway

Parcel Number:

41-07-17-033-001.000-018

Resolution 2021-09

Franklin Tech Park Associates

Year	Abatement
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

Personal Property Schedule

Aisin Industries

Resolution 2021-10

Year	Abatement
1	100%
2	80%
3	60%
4	40%
5	20%