



**CITY OF FRANKLIN**  
COMMUNITY DEVELOPMENT DEPARTMENT

## Memorandum

**To:** City of Franklin Economic Development Commission  
**From:** Dana Monson, Community Development Specialist  
**Date:** March 9, 2021  
**Re:** Case C 2021-22: Rapid Prototype and Engineering

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**Summary:**

1. On January 16, 2018, the Franklin Common Council passed Resolution No. 2018-01, approving a 7-year tax abatement on real property with a 2% economic development fee and a 5-year personal property tax abatement with a 5% economic development fee for Rapid Prototype and Engineering located at 1424 Commerce Parkway.
2. Actual and estimated benefits, as projected for 2020:

	Estimated on SB-1	Actual in 2020	Difference
Employees	13	14	1
Salaries	\$562,080	\$794,380	\$232,300
Average Hourly Salaries	\$20.79	\$27.28	\$6.49
Real Property Improvements	\$1,100,000	\$1,120,059	\$20,059
Personal Property Improvements	\$500,000	\$640,621	\$140,621

3. The company has exceeded their estimate provided on their SB-1 Form for real property improvements.
4. Rapid Prototype is ahead of the personal property investment schedule. They were to invest \$100,000 in year one, \$250,000 in year two, and \$150,000 in year three.
5. The job creation schedule is one employee in 2018, two employees in 2019, and one employee in 2020. Rapid Prototype has met their year one estimate at \$5.12 higher hourly salary. The company has added three new employees. The original numbers included employees working at Axis Industries. Wk sold Axis on 12/31/2018. Current employees are from Rapid Prototyping only while Axis employees 3 at their Franklin location, bringing the total to 19 that work here as a result of the relocation. In 2020 the company added one new employee with Axis still employing 3 plus 2 new with a total of 19 working in Franklin.
6. The real property tax abatement is scheduled to expire in tax year 2025 payable 2026. The final compliance review will take place in 2026.
7. The personal property tax abatement is scheduled to expire in 2025 pay 2026. The final compliance will take place in 2026.

**Staff Recommendation:** Approval

WK Investments LLC  
Rapid Prototyping & Engineering, Inc.  
1424 Commerce Parkway  
Franklin, IN 46131  
E-Mail: [kasey@rpmachining.com](mailto:kasey@rpmachining.com)

Phone: 317-750-1624

February 24, 2021

City of Franklin  
Attn: Dana Monson  
70 East Monroe Street  
Franklin, IN 46131

*Re: 2020 Tax Abatement Compliance Packet for WK Investments LLC dba Rapid Prototyping & Engineering, Inc.*

Dear Ms. Monson,

Enclosed, please find Forms CF-1/RE and CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements which were granted to WK Investments LLC dba Rapid Prototyping & Engineering, Inc. in 2018 under Franklin Common Council Resolution number 2018-01 and in 2019 under Resolution number 2019-10.

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

- (a) making all of the capital investment which had been projected for the past year, and
- (b) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on January 16, 2018.
- (c) Construction and improvements of the real property were completed on 8/1/2018.

Regarding Section 3 (Employees and Salaries) on the enclosed forms, the original SB-1 application included (2) people who were employed by Axis Industries USA, Inc. At the time of the application we were 50% owners of Axis and we moved the company and its (2) employees to Franklin along with Rapid Prototyping and Engineering's (10) employees for a total of (12) as noted on the SB-1. We sold our interest in Axis on 12/31/2018 and their employee statistics are no longer included in the enclosed. The 'Actual' data noted on the forms are for Rapid Prototyping only. The 'As Estimated on SB-1' still includes Axis Industries which represents the actual SB-1. Axis industries continues to operate in Franklin at 1408 Commerce Parkway and currently employs (3) people bringing the total number of people employed in Franklin as a result of us moving to Franklin to (19).

Please review all of the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (317) 750-1624.

Sincerely,

Kasey Myers  
WK Investments LLC  
Rapid Prototype and Engineering



# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20\_\_ PAY 20\_\_

FORM CF-1 / Real Property

## PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

### INSTRUCTIONS:

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

SECTION 1 TAXPAYER INFORMATION		
Name of taxpayer	County	
WK Investments, LLC dba Rapid Prototypin g& Engineering, Inc.	Johnson	
Address of taxpayer (number and street, city, state, and ZIP code)	DLGF taxing district number	
1424 Commerce Pkwy, Franklin, IN 46131	5100 11 01 007/02	
Name of contact person	Telephone number	
Kasey L. Myers	( 317 ) 750-1624	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body	Resolution number	Estimated start date (month, day, year)
The City of Franklin Common Council	2018-01	4/1/2018
Location of property	Actual start date (month, day, year)	
1424 Commerce Parkway, Franklin, IN 46131 41-08-11-044-002.000-009	4/1/2018	
Description of real property improvements	Estimated completion date (month, day, year)	
See real property listing attached.	12/31/2018	
	Actual completion date (month, day, year)	
	8/1/2018	
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	12	14
Salaries	508,000.00	794,380.00
Number of employees retained	12	9
Salaries	508,000.00	686,818.00
Number of additional employees	8	5
Salaries	432,640.00	107,561.00
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project	0.00	
Plus: Values of proposed project	1,100,000.00	
Less: Values of any property being replaced	0.00	
Net values upon completion of project	1,100,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project	0.00	
Plus: Values of proposed project	1,174,999.15	
Less: Values of any property being replaced	0.00	
Net values upon completion of project	1,174,999.15	
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted		
Amount of hazardous waste converted		
Other benefits:		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative	Title	Date signed (month, day, year)
	Owner	2/14/21



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

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

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

We have reviewed the CF-1 and find that:

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

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member:

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing

☐ AM  
☐ PM

Date of hearing (month, day, year)

Location of hearing

**HEARING RESULTS (to be completed after the hearing)**

☐ Approved

☐ Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

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

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

**COMPLIANCE WITH STATEMENT OF BENEFITS  
PERSONAL PROPERTY**

State Form 51765 (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	County
WK Investments LLC dba Rapid Prototyping & Engineering, Inc.	Johnson
Address of taxpayer (number and street, city, state, and ZIP code)	DLGF taxing district number
1424 Commerce Pkwy Franklin, IN 46131	5100 11 01 007/02
Name of contact person	Telephone number
Kasey L. Myers	( 317 ) 750-1624

**SECTION 2****LOCATION AND DESCRIPTION OF PROPERTY**

Name of designating body	Resolution number	Estimated start date (month, day, year)
The City of Franklin Common Council	2018-01	01-01-2018
Location of property	Actual start date (month, day, year)	
1424 Commerce Pkwy Franklin, IN 46131	01-01-2018	
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.	Estimated completion date (month, day, year)	
CNC Equipment	12-31-25	
	Actual completion date (month, day, year)	

**SECTION 3****EMPLOYEES AND SALARIES**

EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		12.00	14.00
Salaries		508,000.00	794,380.00
Number of employees retained		12.00	9.00
Salaries		508,000.00	686,818.00
Number of additional employees		8.00	4.0
Salaries		432,640.00	54,536.00

**SECTION 4****COST AND VALUES**

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
AS ESTIMATED ON SB-1								
Values before project	0.00							
Plus: Values of proposed project	500,000.00							
Less: Values of any property being replaced	0.00							
Net values upon completion of project	500,000.00							
ACTUAL								
Values before project	0.00							
Plus: Values of proposed project	665,821.00							
Less: Values of any property being replaced	0.00							
Net values upon completion of project	665,821.00							

**NOTE:** The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).**SECTION 5****WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

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

**SECTION 6****TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Title	Date signed (month, day, year)
	Owner	2/24/21

**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.

## HIGHLIGHTED ASSETS WERE ADDED IN 2020

Rapid Prototyping & Engineering, Inc.  
Comprehensive Depreciation [Depreciation]

## Federal Tax

For the Period January 1, 2020 to December 31, 2020

Asset ID	Selected Dates				Asset Balances				Depreciable Basis				Current & Accum Depreciation				Net Book Value			
	Placed In Service Date	Disposal Date	Beginning	Additions	Deletions	Ending	Degr Meth/Conv	Life Yr Mo	Book Cost	Credit Reduction Amount	Bus Use %	Net S179A & APO	Prior Reported Depreciation	Depreciable Basis	Beginning Accum Degr	Current Degr & APO		Net Sec 179/78A	Net Additions Deletions	Ending Accum Degr
Class: Automobile																				
RPE10000750	Shop Truck		22,382.51	0.00	0.00	22,382.51	MC200AHY	5.0	22,382.51		100.00	22,382.51	0.00	0.00	22,382.51	0.00	0.00	0.00	0.00	
RPE10000270	W/Trailer Truck		7,000.00	0.00	0.00	7,000.00	MC200AHY	5.0	7,000.00		100.00	7,000.00	0.00	0.00	7,000.00	0.00	0.00	0.00	0.00	
Subtotal: Automobile (2)			37,282.51	0.00	0.00	37,282.51			37,282.51			37,282.51	0.00	0.00	37,282.51	0.00	0.00	0.00	0.00	
Class: Equipment																				
RPE10000010	Dozer Saw		3,500.00	0.00	0.00	3,500.00	MC200AHY	7.0	3,500.00		100.00	0.00	3,500.00	3,500.00	0.00	0.00	0.00	0.00	0.00	
RPE10000020	MSC Equipment		3,766.00	0.00	0.00	3,766.00	MC200AHY	7.0	3,766.00		100.00	0.00	3,766.00	3,766.00	0.00	0.00	0.00	0.00	0.00	
RPE10000030	Sullivan 3 Amps		10,938.00	0.00	0.00	10,938.00	MC200AHY	7.0	10,938.00		100.00	0.00	10,938.00	10,938.00	0.00	0.00	0.00	0.00	0.00	
RPE10000040	Redding/Spindle		1,000.00	0.00	0.00	1,000.00	MC200AHY	7.0	1,000.00		100.00	0.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	0.00	
RPE10000050	PR Has Rotary Index		5,516.00	0.00	0.00	5,516.00	MC200AHY	7.0	5,516.00		100.00	0.00	5,516.00	5,516.00	0.00	0.00	0.00	0.00	0.00	
RPE10000060	Mecal Lath		94,278.00	0.00	0.00	94,278.00	MC200AHY	7.0	94,278.00		100.00	0.00	94,278.00	94,278.00	0.00	0.00	0.00	0.00	0.00	
RPE10000070	HAAS HS-RP Horiz Mac		146,089.00	0.00	0.00	146,089.00	MC200AHY	7.0	146,089.00		100.00	0.00	146,089.00	146,089.00	0.00	0.00	0.00	0.00	0.00	
RPE10000080	Transfer Bar Boo		827.00	0.00	0.00	827.00	MC200AHY	7.0	827.00		100.00	0.00	827.00	827.00	0.00	0.00	0.00	0.00	0.00	
RPE10000090	8 Kurt Mill Vise		1,360.00	0.00	0.00	1,360.00	MC200AHY	7.0	1,360.00		100.00	0.00	1,360.00	1,360.00	0.00	0.00	0.00	0.00	0.00	
RPE10000100	Summen Horing Machine		8,112.00	0.00	0.00	8,112.00	MC200AHY	7.0	8,112.00		100.00	0.00	8,112.00	8,112.00	0.00	0.00	0.00	0.00	0.00	
RPE10000110	HAAS VF-3B Vert Mach Ctr		81,253.00	0.00	0.00	81,253.00	MC200AHY	7.0	81,253.00		100.00	0.00	81,253.00	81,253.00	0.00	0.00	0.00	0.00	0.00	
RPE10000120	Beas Blaster		1,538.00	0.00	0.00	1,538.00	MC200AHY	7.0	1,538.00		100.00	0.00	1,538.00	1,538.00	0.00	0.00	0.00	0.00	0.00	
RPE10000130	Welder		3,954.00	0.00	0.00	3,954.00	MC200AHY	7.0	3,954.00		100.00	0.00	3,954.00	3,954.00	0.00	0.00	0.00	0.00	0.00	
RPE10000140	HAAS SL-20 CNC Lathe Mach		61,208.00	0.00	0.00	61,208.00	MC200AHY	7.0	61,208.00		100.00	0.00	61,208.00	61,208.00	0.00	0.00	0.00	0.00	0.00	
RPE10000150	Welder		1,518.00	0.00	0.00	1,518.00	MC200AHY	7.0	1,518.00		100.00	0.00	1,518.00	1,518.00	0.00	0.00	0.00	0.00	0.00	
RPE10000160	Powermatic Table Saw		1,200.00	0.00	0.00	1,200.00	MC200AHY	7.0	1,200.00		100.00	0.00	1,200.00	1,200.00	0.00	0.00	0.00	0.00	0.00	
RPE10000170	Cross Cut Mill Saw		599.00	0.00	0.00	599.00	MC200AHY	7.0	599.00		100.00	0.00	599.00	599.00	0.00	0.00	0.00	0.00	0.00	
RPE10000180	Joblord Vertical Machining Ctr		130,000.00	0.00	0.00	130,000.00	MC200AHY	7.0	130,000.00		100.00	0.00	130,000.00	130,000.00	0.00	0.00	0.00	0.00	0.00	
RPE10000190	DAF Equipment		50,000.00	0.00	0.00	50,000.00	MC200AHY	7.0	50,000.00		100.00	0.00	50,000.00	50,000.00	0.00	0.00	0.00	0.00	0.00	
RPE10000200	TRAK DPA Bed Mill		33,067.00	0.00	0.00	33,067.00	MC200AHY	7.0	33,067.00		100.00	0.00	33,067.00	33,067.00	0.00	0.00	0.00	0.00	0.00	
RPE10000210	Protek 1745S CNC Lathe		23,000.00	0.00	0.00	23,000.00	MC200AHY	7.0	23,000.00		100.00	0.00	23,000.00	23,000.00	0.00	0.00	0.00	0.00	0.00	
RPE10000220	Alpha Wire EDM Machine		88,585.00	0.00	0.00	88,585.00	MC200AHY	7.0	88,585.00		100.00	0.00	88,585.00	88,585.00	0.00	0.00	0.00	0.00	0.00	
RPE10000230	Pied Arm Ckdl Saw		978.00	0.00	0.00	978.00	MC200AHY	7.0	978.00		100.00	0.00	978.00	978.00	0.00	0.00	0.00	0.00	0.00	
RPE10000240	JE605 Horizontal Mach Ctr		181,250.00	0.00	0.00	181,250.00	MC200AHY	7.0	181,250.00		100.00	0.00	181,250.00	181,250.00	0.00	0.00	0.00	0.00	0.00	
RPE10000250	Pharma Welder		2,000.00	0.00	0.00	2,000.00	MC200AHY	7.0	2,000.00		100.00	0.00	2,000.00	2,000.00	0.00	0.00	0.00	0.00	0.00	

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Asset ID	Selected Dates			Asset Balances			Life Yr Mo	Boo Cost	Credit Reduction Amount	Depreciable Basis		Prior Reported Depreciation	Depreciable Basis	Current & Accum Depreciation		Ending Accum Dep	Net Book Value	
	Placed in Service Date	Disposal Date	Beginning	Additions	Deletions	Ending				Bus. Use %	Net ST/704 & AFD			Current AFD	Net Sec 179/75A			
Class: Equipment																		
RPE10000310	G411 Air Compressor		6,885.00	0.00	0.00	6,885.00	7 0	MC200AHY	0.00	100.00	6,885.00	0.00	0.00	6,885.00	0.00	0.00	6,885.00	0.00
RPE10000320	Henco Machine #1		104,500.00	0.00	0.00	104,500.00	7 0	03200AHY	0.00	100.00	52,250.00	0.00	0.00	104,500.00	0.00	0.00	104,500.00	0.00
RPE10000330	Install of Henco		2,080.00	0.00	0.00	2,080.00	7 0	MC200AHY	0.00	100.00	1,040.00	0.00	0.00	2,080.00	0.00	0.00	2,080.00	0.00
RPE10000340	T80-S Cam4 Right Angle Head		10,531.27	0.00	0.00	10,531.27	7 0	MC200AHY	0.00	100.00	5,265.64	0.00	0.00	10,531.27	0.00	0.00	10,531.27	0.00
RPE10000350	Equip. principal		1,608.35	0.00	0.00	1,608.35	7 0	MC200AHY	0.00	100.00	804.18	0.00	0.00	1,608.35	0.00	0.00	1,608.35	0.00
RPE10000360	Equipment		1,636.57	0.00	0.00	1,636.57	5 0	MC200AHY	0.00	100.00	818.29	0.00	0.00	1,636.57	0.00	0.00	1,636.57	0.00
RPE10000370	Equipment		1,847.49	0.00	0.00	1,847.49	5 0	MC200AHY	0.00	100.00	923.75	0.00	0.00	1,847.49	0.00	0.00	1,847.49	0.00
RPE10000380	Equipment		3,150.00	0.00	0.00	3,150.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	3,150.00	0.00	0.00	3,150.00	0.00
RPE10000390	Equipment		17,250.00	0.00	0.00	17,250.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	17,250.00	0.00	0.00	17,250.00	0.00
RPE10000400	Watts Electrical		1,107.01	0.00	0.00	1,107.01	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	1,107.01	0.00	0.00	1,107.01	0.00
RPE10000410	Henco #2		103,171.53	0.00	0.00	103,171.53	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	103,171.53	0.00	0.00	103,171.53	0.00
RPE10000420	Engend. Industrial		1,565.00	0.00	0.00	1,565.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	1,565.00	0.00	0.00	1,565.00	0.00
RPE10000430	Watts Electrical-Electrical Upgrade		12,635.00	0.00	0.00	12,635.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	12,635.00	0.00	0.00	12,635.00	0.00
RPE10000440	Snow Plow		3,000.00	0.00	0.00	3,000.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	3,000.00	0.00	0.00	3,000.00	0.00
RPE10000450	Wares Equipment-Fork Truck		13,000.00	0.00	0.00	13,000.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	13,000.00	0.00	0.00	13,000.00	0.00
RPE10000460	Henco Machine TM 121 Lathe		131,887.11	0.00	0.00	131,887.11	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	131,887.11	0.00	0.00	131,887.11	0.00
RPE10000470	Cresco-Bench		6,233.00	0.00	0.00	6,233.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	6,233.00	0.00	0.00	6,233.00	0.00
RPE10000480	Welder		11,800.00	0.00	0.00	11,800.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	11,800.00	0.00	0.00	11,800.00	0.00
RPE10000490	Enchu		273,566.32	0.00	0.00	273,566.32	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	273,566.32	0.00	0.00	273,566.32	0.00
RPE10000500	CMAI		181,358.30	0.00	0.00	181,358.30	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	181,358.30	0.00	0.00	181,358.30	0.00
RPE10000510	Forth Battery		7,387.28	0.00	0.00	7,387.28	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	7,387.28	0.00	0.00	7,387.28	0.00
RPE10000520	Henco Machine		64,500.00	0.00	0.00	64,500.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	64,500.00	0.00	0.00	64,500.00	0.00
RPE10000530	GibbsCAM 3D Milling Package		10,643.75	0.00	0.00	10,643.75	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	10,643.75	0.00	0.00	10,643.75	0.00
RPE10000540	Shenel Electric Sissor Lift		3,250.00	0.00	0.00	3,250.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	3,250.00	0.00	0.00	3,250.00	0.00
RPE10000550	Epi model ENH 1-TFR Tank		7,885.00	0.00	0.00	7,885.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	7,885.00	0.00	0.00	7,885.00	0.00
RPE10000560	Pallet racking		6,586.18	0.00	0.00	6,586.18	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	6,586.18	0.00	0.00	6,586.18	0.00
RPE10000570	B72-C08 Quick Turn Mazatrol Smoothing Control		17,337.00	0.00	0.00	17,337.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	17,337.00	0.00	0.00	17,337.00	0.00
RPE10000580	Henco B860 Double Column Machining Center 3D Input		262,760.00	0.00	0.00	262,760.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	262,760.00	0.00	0.00	262,760.00	0.00
RPE10000590	Triumph Fiber Laser Marking Machine 20W for Permanent Metal Parts Marking and Engraving with Rotary		6,500.00	0.00	0.00	6,500.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	6,500.00	0.00	0.00	6,500.00	0.00
RPE10000600	B72-C08 Quick Turn 250MM 4071000U KY Mazatrol Smoothing Control		156,283.00	0.00	0.00	156,283.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	156,283.00	0.00	0.00	156,283.00	0.00
RPE10000610	2919 John Deere 2930M Ztrak-TC3330MCAKT10720153		9,951.00	0.00	0.00	9,951.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	9,951.00	0.00	0.00	9,951.00	0.00
RPE10000620	Takura H12		180,000.00	0.00	0.00	180,000.00	7 0	MC200AHY	0.00	100.00	0.00	0.00	0.00	180,000.00	0.00	0.00	180,000.00	0.00



Asset ID	Placed in Service Date	Asset Balances			Dpr Meth/Conv	Life Yr/da	Book Cost	Credit Reduction Amount	Depreciable Basis		Prior Reported Depreciation	Depreciable Basis	Current & Accum Depreciation		Net Book Value
		Disposal Date	Beginning	Additions					Deletions	Ending			Bus. Use %	Net S179A & AFYD	
Class: Equipment															
RPE10000920	OMAX Jet-Machining Center														
	12/6/2019		240,650.00	0.00	0.00	7.0	240,650.00	0.00	100.00	240,650.00	0.00	0.00	0.00	0.00	240,650.00
RPE10000930	Water Jet and Expenses														
	12/16/2019		18,162.59	0.00	0.00	7.0	18,162.59	0.00	100.00	18,162.59	0.00	0.00	0.00	0.00	18,162.59
RPE10000940	Shelving														
	12/22/2019		3,076.00	0.00	0.00	7.0	3,076.00	0.00	100.00	3,076.00	0.00	0.00	0.00	0.00	3,076.00
RPE10000950	Shelving - Shop Materials Handling														
	2/1/2020		18,162.59	0.00	0.00	7.0	18,162.59	0.00	100.00	18,162.59	0.00	0.00	0.00	0.00	18,162.59
RPE10000960	1655-STAND Kent Surface Grinder														
	3/17/2020		25,200.00	0.00	0.00	7.0	25,200.00	0.00	100.00	25,200.00	0.00	0.00	0.00	0.00	25,200.00
RPE10000980	Bench Top Stone Paint Washer														
	4/19/2020		16,530.15	0.00	0.00	7.0	16,530.15	0.00	100.00	16,530.15	0.00	0.00	0.00	0.00	16,530.15
RPE10001010	Chaser/CAM Solids Milling Package														
	12/22/2020		4,807.98	0.00	0.00	7.0	4,807.98	0.00	100.00	4,807.98	0.00	0.00	0.00	0.00	4,807.98
RPE10001020	SOLIDWORKS License														
	11/00/2020		6,141.00	0.00	0.00	7.0	6,141.00	0.00	100.00	6,141.00	0.00	0.00	0.00	0.00	6,141.00
Subtotal: Equipment (65)															
			2,140,541.78	57,864.39	0.00		2,198,406.17			2,247,519.01	548,782.16	498,437.16	1,116.25	57,864.39	2,708.75
Class: Furniture & Fixtures															
RPE10000540	File Cabinets														
	12/27/1986		630.00	0.00	0.00	7.0	630.00	0.00	100.00	630.00	0.00	0.00	0.00	0.00	630.00
RPE10000550	Furniture-New Office														
	4/1/2000		2,000.00	0.00	0.00	7.0	2,000.00	0.00	100.00	2,000.00	0.00	0.00	0.00	0.00	2,000.00
RPE10000560	3 Desks														
	1/9/2002		556.00	0.00	0.00	7.0	556.00	0.00	100.00	556.00	0.00	0.00	0.00	0.00	556.00
RPE10000570	Desk & Chairs														
	6/10/2002		854.00	0.00	0.00	7.0	854.00	0.00	100.00	854.00	0.00	0.00	0.00	0.00	854.00
RPE10000580	4-Drawer Filing Cabinet														
	4/29/2005		660.00	0.00	0.00	7.0	660.00	0.00	100.00	660.00	0.00	0.00	0.00	0.00	660.00
RPE10000590	Desk & Hutch														
	3/27/2006		869.00	0.00	0.00	7.0	869.00	0.00	100.00	869.00	0.00	0.00	0.00	0.00	869.00
RPE10000630	Equipment														
	11/23/2013		1,283.93	0.00	0.00	7.0	1,283.93	0.00	100.00	1,283.93	0.00	0.00	0.00	0.00	1,283.93
RPE10000640	Equipment														
	12/31/2013		3,175.48	0.00	0.00	7.0	3,175.48	0.00	100.00	3,175.48	0.00	0.00	0.00	0.00	3,175.48
RPE10000650	Dell Laptop														
	12/22/2017		1,005.79	0.00	0.00	7.0	1,005.79	0.00	100.00	1,005.79	0.00	0.00	0.00	0.00	1,005.79
RPE10000690	BuyPower Desktop and Monitor														
	11/24/2020		0.00	1,080.68	0.00	7.0	1,080.68	0.00	100.00	1,080.68	0.00	0.00	0.00	0.00	1,080.68
RPE10001000	HP Envy Laptop PC														
	12/13/2020		0.00	1,476.59	0.00	7.0	1,476.59	0.00	100.00	1,476.59	0.00	0.00	0.00	0.00	1,476.59
RPE10001040	New Computer Setup														
	12/28/2020		0.00	1,015.43	0.00	7.0	1,015.43	0.00	100.00	1,015.43	0.00	0.00	0.00	0.00	1,015.43
Subtotal: Furniture & Fixtures (12)															
			11,064.20	3,572.70	0.00		14,636.90			13,767.90	869.00	11,064.20	0.00	3,572.70	14,636.90
Class: Misc. Equipment															
RPE10000730	BS Reflex-Model 454														
	6/20/1997		20,550.00	0.00	0.00	7.0	20,550.00	0.00	100.00	20,550.00	0.00	0.00	0.00	0.00	20,550.00
RPE10000740	Software Upg-Measuring Mach														
	7/26/2006		9,512.00	0.00	0.00	7.0	9,512.00	0.00	100.00	9,512.00	0.00	0.00	0.00	0.00	9,512.00
Subtotal: Misc. Equipment (2)															
			30,062.00	0.00	0.00		30,062.00			30,062.00	0.00	30,062.00	0.00	0.00	30,062.00
Grand Total															
			2,818,950.49	61,237.09	0.00		2,880,187.58			2,880,187.58	548,782.16	519,895.16	1,116.25	61,237.09	2,788.75

**WK INVESTMENTS**  
**Comprehensive Depreciation [Depreciation]**  
**Federal Tax**  
**For the Period January 1, 2020 to December 31, 2020**

Asset ID	Selected Dates		Asset Balance			Depreciable Basis	Bus. Use %	Book Cost	Credit Reduction Amount	Life Yr No	Depreciable Basis	Prior Reported Depreciation	Net S179A & AFYD	Current & Accum Depreciation			Net Book Value
	Placed in Service Date	Disposal Date	Beginning	Additions	Deductions									Ending	Depr Meth	Consv	
Class: Land																	
WK11000010	Land - 1424 Commerce Parkway	2/15/2018	195,400.00	0.00	0.00	195,400.00	None	0.0	0.00	0.0	0.00	0.00	0.00	0.00	0.00	0.00	195,400.00
Subtotal: Land (1)			195,400.00	0.00	0.00	195,400.00					0.00	0.00	0.00	0.00	0.00	0.00	195,400.00
Class: New Building																	
WK11000020	2018 Building Costs	8/1/2018	927,491.00	0.00	0.00	927,491.00	MS 100MM	39.0	0.00	100.00	0.00	32,712.61	927,491.00	32,712.61	23,780.87	0.00	56,493.48
WK110000230	2019 Add'l Building Costs	1/1/2019	54,940.15	0.00	0.00	54,940.15	MS 100MM	39.0	0.00	100.00	0.00	1,352.08	54,940.15	1,352.08	1,408.67	0.00	2,760.75
Subtotal: New Building (2)			982,431.15	0.00	0.00	982,431.15			0.00		0.00	34,064.69	982,431.15	34,064.69	25,189.54	0.00	59,254.23
Class: New Building - F&F																	
WK11000010	Compressor Room Walls	8/1/2018	5,821.00	0.00	0.00	5,821.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	5,821.00	0.00	0.00	0.00	0.00
WK110000020	Compressor Room Roof	8/1/2018	6,490.00	0.00	0.00	6,490.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	6,490.00	0.00	0.00	0.00	0.00
WK110000030	Cabinets/Countertops	8/1/2018	2,404.00	0.00	0.00	2,404.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	2,404.00	0.00	0.00	0.00	0.00
WK110000040	Signs/Specialty Items	8/1/2018	710.00	0.00	0.00	710.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	710.00	0.00	0.00	0.00	0.00
WK110000050	Fire Extinguishers/Fire Cabinets	8/1/2018	2,398.00	0.00	0.00	2,398.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	2,398.00	0.00	0.00	0.00	0.00
WK110000060	Half Bradley Sink	8/1/2018	4,152.00	0.00	0.00	4,152.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	4,152.00	0.00	0.00	0.00	0.00
WK110000070	Break Room Sink	8/1/2018	929.00	0.00	0.00	929.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	929.00	0.00	0.00	0.00	0.00
WK110000080	Emergency Eye Wash Station	8/1/2018	1,748.00	0.00	0.00	1,748.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	1,748.00	0.00	0.00	0.00	0.00
WK110000090	Small Oil Separator	8/1/2018	929.00	0.00	0.00	929.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	929.00	0.00	0.00	0.00	0.00
WK110000100	Electrical - Exterior	8/1/2018	5,900.00	0.00	0.00	5,900.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	5,900.00	0.00	0.00	0.00	0.00
WK110000110	Electrical - Specific Use	8/1/2018	25,227.00	0.00	0.00	25,227.00	MC200AHY	7.0	0.00	100.00	0.00	0.00	25,227.00	0.00	0.00	0.00	0.00
Subtotal: New Building - F&F (11)			58,708.00	0.00	0.00	58,708.00			0.00		0.00	0.00	58,708.00	0.00	0.00	0.00	0.00
Class: New Building - Land Improv																	
WK110000120	Erosion Control	8/1/2018	1,748.00	0.00	0.00	1,748.00	MC150AHY	15.0	0.00	100.00	0.00	0.00	1,748.00	0.00	0.00	0.00	0.00
WK110000130	Erosion Control - Maintenance	8/1/2018	612.00	0.00	0.00	612.00	MC150AHY	15.0	0.00	100.00	0.00	0.00	612.00	0.00	0.00	0.00	0.00
WK110000140	Erosion Control - Structure	8/1/2018	492.00	0.00	0.00	492.00	MC150AHY	15.0	0.00	100.00	0.00	0.00	492.00	0.00	0.00	0.00	0.00
WK110000150	Asphalt	8/1/2018	58,408.00	0.00	0.00	58,408.00	MC150AHY	15.0	0.00	100.00	0.00	0.00	58,408.00	0.00	0.00	0.00	0.00
WK110000160	Fencing	8/1/2018	1,311.00	0.00	0.00	1,311.00	MC150AHY	15.0	0.00	100.00	0.00	0.00	1,311.00	0.00	0.00	0.00	0.00
WK110000170	Storm, Sewer, & Water	8/1/2018	33,570.00	0.00	0.00	33,570.00	MC150AHY	15.0	0.00	100.00	0.00	0.00	33,570.00	0.00	0.00	0.00	0.00
WK110000180	Exterior Concrete	8/1/2018	23,331.00	0.00	0.00	23,331.00	MC150AHY	15.0	0.00	100.00	0.00	0.00	23,331.00	0.00	0.00	0.00	0.00
WK110000190	Landscaping	8/1/2018	16,388.00	0.00	0.00	16,388.00	MC150AHY	15.0	0.00	100.00	0.00	0.00	16,388.00	0.00	0.00	0.00	0.00

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Asset ID	Selected Dates		Asset Balances				Life Yr Mo	Book Cost	Credit Reduction Amount	Bus. Use %	Depreciable Basis		Current & Accum Depreciation				Net Book Value		
	Placed In Service Date	Disposal Date	Beginning	Additions	Deletions	Ending					Dep'r Method	Prior Reported Depreciation	Depreciable Basis	Beginning Accum Dep'r	Current Dep'r AFYD	Net Sec 179/179A		Net Additions Deletions	Ending Accum Dep'r
Subtotal: New Building - Land Improv (8)																			
			135,860.00	0.00	0.00	135,860.00		135,860.00	0.00	0.00	135,860.00	0.00	0.00	0.00	135,860.00	0.00	0.00		
Class: Old Building																			
WK1000220		Existing (old) Building																	
		2/15/2018																	
Subtotal: Old Building (1)																			
			604,600.00	0.00	0.00	604,600.00	MS100NM	604,600.00	0.00	100.00	0.00	29,087.30	604,600.00	29,087.30	15,501.94	0.00	44,589.24	560,010.76	
			604,600.00	0.00	0.00	604,600.00		604,600.00	0.00	0.00	0.00	29,087.30	604,600.00	29,087.30	15,501.94	0.00	44,589.24	560,010.76	
Grand Total																			
			1,974,960.15	0.00	0.00	1,974,960.15		1,974,960.15	0.00	0.00	192,568.00	€3,151.99	1,537,031.15	255,719.99	40,591.48	0.00	296,411.47	1,678,557.68	

**WK INVESTMENTS LLC DBA RAPID PROTOTYPING & ENGINEERING, INC.**

**INVESTMENT TIMETABLE**

	Buildings	CNC Equipment	OMAX WaterJet		Total
Year of Abatement	2018	2018	2018		
1st Quarter	-	-	-		-
2nd Quarter	-	-	-		-
3rd Quarter	1,120,059.00	35,058.00	-		1,155,117.00
4th Quarter	-	262,780.00	-		262,780.00
	1,120,059.00	297,838.00	-		1,417,897.00
Year of Abatement	2019	2019	2019		
1st Quarter	54,940.15	162,783.00	-		217,723.15
2nd Quarter	-	-	-		-
3rd Quarter	-	180,000.00	-		180,000.00
4th Quarter	-	-	261,888.59		261,888.59
	54,940.15	162,783.00	261,888.59		479,611.74
Year of Abatement	2020	2020	2020		
1st Quarter	-	25,200.00	4,885.26		30,085.26
2nd Quarter	-	-	-		-
3rd Quarter	-	-	-		-
4th Quarter	-	-	-		-
	-	25,200.00	4,885.26		29,715.26
<b>TOTAL</b>	1,174,999.15	665,821.00	266,773.85	-	2,107,594.00

**JOB CREATION/RETENTION TIMETABLE**

	Resolution 2018-01		Resolution 2019-10		
	Created	Retained	Created	Retained	Total
Year of Abatement	2018	2018	2018	2018	2018
1st Quarter	-	10	-	-	10
2nd Quarter	-	9	-	-	9
3rd Quarter	3	9	-	-	12
4th Quarter	1	9	-	-	10
Year of Abatement	2019	2019	2019	2019	2019
1st Quarter	-	12	-	-	12
2nd Quarter	1	12	-	-	13
3rd Quarter	1	12	-	-	14
4th Quarter	1	12	1	14	16
	3	12	1	14	18
Year of Abatement	2020	2020	2020	2019	2020
1st Quarter	-	12	-	13	14
2nd Quarter	2	12	-	12	15
3rd Quarter	1	9	-	9	13
4th Quarter	1	9	-	9	14
	4	9	-	9	14