



# CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

## Memorandum

**To:** City of Franklin Economic Development Commission

**From:** Dana Monson, Community Development Specialist

**Date:** March 8, 2022

**Re:** Cases C 2022-03: B2S Life Sciences (2020-05)

### Summary:

1. On February 3, 2020, the Franklin Common Council passed Resolution No. 2020-05, approving a 7-year tax abatement with a 5% economic development fee on personal property for the real estate located at 97 E Monroe Street.
2. Actual and estimated benefits, as projected for 2020:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	29	29	0
Salaries	\$2,028,000	\$2,211,540	\$183,540
New Employees	10	14	4
Salaries	\$676,000	\$1,067,640	\$391,640
Total Employees	39	43	4
Total Salaries	\$2,704,000.00	\$3,279,166	\$575,166
Average Hourly Wage	\$33.33	\$36.66	\$3.33
Personal Property Improvements	\$882,845	\$961,412.49	\$78,567.49

3. B2S Life Sciences indicated they would add 10 employees. In 2020, the company had 6 new hires and working to bring the other four online. The hourly salaries are as estimated.
4. In 2021, the company exceeded their new hires and increased their payroll by \$3.33 hour.
5. The personal property investment exceeds the SB-1 estimate.
6. The personal property abatement will expire in 2027 pay 2028 with final compliance in 2027.

Staff Recommendation: Approval

B2S Life Sciences  
97 E. Monroe St.  
Franklin, IN 46131

February 05, 2022

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

Re: Tax Abatement Compliance for B2S Life Sciences

Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to B2S Life Sciences in 2020 under Franklin Common Council Resolution No. 2020-05.

As can be seen from reviewing the enclosed documents, our company has been successful in (1) making projected R&D equipment purchases which had been projected for the past two years and (2) creating the addition of 14 total jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on March 15, 2020.

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

Sincerely,



Aleks Davis, CEO  
B2S Life Sciences

Enclosures

B2S Life Sciences

B2S Life Sciences January - December 2021									
Date	Invoice	Vendor Name	Tax Abatement	Memo/Description	Serial #	Amount	PO#	B2S #	
25-Jan-21	PS65182 & PS64574	Buckeye Power Sales	Y	Generator and Auto Transfer Switch	33MYGMHR0007	\$ 32,250.00	1957	B2S-0563	
14-Dec-20	PS64193	Buckeye Power Sales	Y	Generator Docking Station	162850	\$ 5,719.00	1957	B2S-0563	
Jan		CDW	Y	HP Printer		\$ 4,604.43			
3-Mar-21	5403221	Fisher Scientific	Y	NanoDrop C	AZ72121672	\$ 11,610.00	2187	B2S-0566	
4-Mar-21	8803968981	Brady/VWR	Y	Brady i5100 label printer, 600DPI, Autocut, with Brady Workstation Product and Wire ID Software Suite (Brady # 149456)		\$ 3,842.14	2271		
11-Mar-21	9785	BioSurplus	Y	Savant SPD1310DA Speedvac Concentrator	115440901370606	\$ 6,490.00	N/A	B2S-0567	
23-Mar-21	291602	M5D	Y	MESO Quick Plex SQ 120MM	13002107161759	\$ 99,500.00	2259	B2S-0579	
1-Jun-21	8804920773	VWR	Y	Qtr 1 Eppendorf Centrifuge 5920R	5948K1703316	\$ 164,015.57		B2S-0588	
7-Aug-21	8805980655	VWR	Y	Qtr 2 Biotage Selekt SEL-25W	SEL210500855	\$ 12,837.88	2485		
25-Aug-21	8805860053	VWR	Y	VWR Dishwasher and Spindle Racks	328588-W	\$ 41,785.43	2692	B2S-0595	
3-Aug-21	0000388327	Helmer	Y	4 °C Refrigerator	2096629	\$ 23,900.08	2687	B2S-0596	
26-Nov-21	INV016841	Unchained Labs	Y	Qtr 3 Stunner	901123	\$ 5,839.11	2595	B2S-0597	
				Qtr 4		\$ 71,504.62	2927	B2S-0605	
						\$ 69,216.00			
						\$ 317,574.07			

**Job Creation or Retention Schedule**

B2S Life Sciences  
97 E. Monroe Street  
Franklin, IN 46131

*Attachment to Form CF-1 (Compliance with Statement of Benefits):  
Job Creation Schedule by Quarter*

Actual Number of Employees as of 12/31/21	Proposed Total Number of Employees by 12/31/21 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)	Actual Total Number of Employees as of 12/31/21	Difference Between Actual and Proposed Number of Employees
43	39	3/31/21 41 6/30/21 46 9/30/21 46 12/31/21 43	43	+3

**Investment Schedule**

B2S Life Sciences  
97 E. Monroe Street  
Franklin, IN 46131

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

	Actual Amount of Investment as of 12/31/21	Proposed Amount of Total Investment by 12/31/21 (From SB-1)	Actual Amount of Investment Added During Year (by Quarter)				Actual Total Amount of Investment as of 12/31/21	Difference Between Actual and Proposed Amount of Investment
			3/31/21	6/30/21	9/30/21	12/31/21		
<b>Equipment:</b>	\$1,278,986.56	\$882,845.00	\$164,015.57	\$12,837.88	\$71,504.62	\$69,216.00	\$1,278,986.56	\$396,141.56

**Totals:**

**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		
B2S Life Sciences	Johnson		
Address of taxpayer (number and street, city, state, and ZIP code)	DLGF taxing district number		
97 E. Monroe Street			
Name of contact person	Telephone number		
Aleks Davis	( 317 ) 787-2213		
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Resolution number	Estimated start date (month, day, year)	
City Of Franklin Common Council		01/01/2021	
Location of property		Actual start date (month, day, year)	
97 E. Monroe Street		01/01/2021	
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)	
R&D equipment for lab use		12/31/2021	
		Actual completion date (month, day, year)	
		12/31/2021	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		29	43
Salaries		2,028,000.00	3,279,166.50
Number of employees retained		39	43
Salaries		2,028,000.00	3,279,166.50
Number of additional employees		10	14
Salaries		676,000.00	1,251,166.50
SECTION 4		COST AND VALUES	
	MANUFACTURING EQUIPMENT	R & D EQUIPMENT	LOGIST DIST EQUIPMENT
	COST	ASSESSED VALUE	COST
AS ESTIMATED ON SB-1			
Values before project		882,845.00	882,845.00
Plus: Values of proposed project		882,845.00	882,845.00
Less: Values of any property being replaced		882,845.00	882,845.00
Net values upon completion of project		882,845.00	882,845.00
ACTUAL	COST	ASSESSED VALUE	COST
Values before project		1,534,863.00	1,534,863.00
Plus: Values of proposed project		1,278,986.56	1,278,986.56
Less: Values of any property being replaced		0.00	0.00
Net values upon completion of project		2,813,849.56	2,813,849.56
<b>NOTE:</b> 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)	
	CEO	22Feb2022	