

AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL

Please type or print

Date Submitted:	March 8, 2022	Meeting Date:	March 21, 2022
Contact Information:			
Requested by:	Dana Monson		
On Behalf of Organization or Individual:		EDC	
Telephone:	317-736-3631		
Email address:	dmonson@franklin.in.gov		
Mailing Address:	70 E. Monroe St., Franklin, IN 46131		
Describe Request:			
Yearly Tax Abatement Compliance Reports for Approval			
List Supporting Documentation Provided:			
Memo			
Reports C 2022-03 to C 2022-18			
Reports C 2022-19 to C 2022-29			
Reports C 2022-30 to C 2022-42			
Who will present the request?			
Name:	Dana Monson	Telephone:	317-736-3631

The Franklin City Council meets on the 1st and 3rd Monday of each month at 6:00 p.m. in the Council Chambers of City Hall located at 70 E. Monroe Street. In order for an individual and/or agency to be considered for new business on the agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 12:00 p.m. on the Wednesday before the meeting.



CITY OF FRANKLIN

Community Development Department

Memo

To: City Council Members
CC: Mayor, Clerk-Treasurer, City Attorney
From: Dana Monson, Community Development Specialist
Date: March 21, 2022
Subject: EDC – Tax Abatement Compliance

The Economic Development Commission found the following tax abatement compliance reports to be in substantial compliance and forwarded them to the City Council with favorable recommendations at their March 8, 2022 meeting:

- C 2022-03: B2S Life Sciences
- C 2022-04: BP Rex
- C 2022-05: Cat Rem
- C 2022-07: Patch Development (shell)
- C 2022-08: Patch Development (buildout)
- C 2022-09: Electro Spec
- C 2022-10: Energizer
- C 2022-13: GDI now Core Five
- C 2022-17: IBC Advanced Alloys (Real Property)
- C 2022-18: IBC Advanced Alloys (Personal Property)
- C 2022-19: Innovative 3D
- C 2022-20: MTEA
- C 2022-21: MHICC
- C 2022-22: MHICC
- C 2022-23: Nitrex
- C 2022-24: NSK Corp
- C 2022-26: NSK Corp
- C 2022-27: NSK Precision
- C 2022-28: Ortho America (Real Property)
- C 2022-29: Ortho America (Personal Property)
- C 2022-30: Overton Industries
- C 2022-32: Powder Metal Tech
- C 2022-33: PCTNA now UBE
- C 2022-36: Airtomic
- C 2022-37: Shelby Gravel (Real Property)

- C 2022-38: Shelby Gravel (Personal Property)
- C 2022-39: Superior Systems
- C 2022-40: Sunbeam FTP 180 Bartram (Shell)
- C 2022-41: Sunbeam FTP 180 Bartram (Buildout)
- C 2022-42: Sunbeam FTP 120 Jim Black Road

Compliance documentation is attached for each case. Please contact me directly at 346-1254 or dmonson@franklin.in.gov if you have any questions regarding this information.



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	AZY2121672	\$ 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	215440901170606	\$ 6,490.00	N/A	B2S-0567
23-Mar-21	291602	MSD	Y	MESO Quick Plex SQ 120MM	13002102161759	\$ 99,500.00	2299	B2S-0579
Qtr 1						\$ 164,015.57		
1-Jun-21	8804920723	VWR	Y	Eppendorf Centrifuge 5920R	5948KJ703316	\$ 12,837.88	2485	B2S-0588
Qtr 2						\$ 12,837.88		
7-Jul-21	8805980655	VWR	Y	Biotage Selekt SEL-25W	SEL210500855	\$ 41,785.43	2692	B2S-0595
25-Jul-21	8805860053	VWR	Y	VWR Dishwasher and Spindle Racks	328588-W	\$ 23,900.08	2687	B2S-0596
3-Aug-21	0000388327	Helmer	Y	4 °C Refrigerator	2096629	\$ 5,819.11	2595	B2S-0597
Qtr 3						\$ 71,504.62		
26-Nov-21	INV016841	Unchained Labs	Y	Stunner	901123	\$ 69,216.00	2927	B2S-0605
Qtr 4						\$ 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 Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/21	Difference Between Actual and Proposed Number of Employees
		3/31/21	6/30/21	9/30/21	12/31/21		
43	39	41	46	46	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		
Equipment:	\$1,278,986.56	\$882,845.00	\$164,015.57	\$12,837.88	\$71,504.62	\$69216.00	\$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		IT EQUIPMENT	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
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	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
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				

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)	
	CEO	22Feb2022	



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: Case C 2022-04: BPRex Healthcare Packaging Inc.

Summary:

1. On April 15th, 2019, the Franklin Common Council passed Resolution No. 2019-04, approving a 5-year tax abatement with a 5% economic development fee on personal property for BP Rex Healthcare Packaging, Inc., located 1900 Commerce Parkway.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	209	196	-13
Salaries	\$10,300,300	\$11,925,464	\$1,625,464
New Employees	4	(Hired in 2020) 4	0
		(2020 number)	
Salaries	\$140,000	\$229,414.44	\$89,414.44
Total Employees	213	196	-13
Total Salaries	\$10,440,300	\$11,925,464	\$1,485,164
Average Hourly Salaries	\$23.57	\$29.25	\$5.68
Personal Property Improvements	\$3,720,000	\$3,346,461.00	-\$373,539

3. In 2020, the total number of employees exceeded the SB-1 estimate by 7, and the average hourly salary exceeded the estimate. They were right at their estimate and above in salaries. In 2021, the company lost 13 employees due to attrition, deaths, and other issues detailed in deficiency statement. They are actively recruiting employees now.
4. Personal property improvements are below by \$373,539 from the SB-1 estimate. However, the company plans to complete the final purchases in 2020 and expects to meet the estimate by the end of the year. In 2020 the company held off on the final purchases due to the pandemic. In 2021, the company was not able to complete purchase due to employment situation. Once all employees are hired the final investment can be made.
5. The tax abatement for Rexam is scheduled to expire in tax year 2025 payable 2026. The final compliance review will take place in 2025.

Staff Recommendation: Approval



P.O. Box 959 (47706-0959)
101 Oakley Street
Evansville, Indiana 47710
Tel: (812) 424-2904

February 25, 2022

City of Franklin, IN
Attn: Dana Monson, Community Development Specialist
70 E. Monroe Street
Franklin, IN 46131

Dana,

In regards to Resolution 2019-04 for BPRex Healthcare Packaging, Inc's MLX Capacity Expansion Project, the number of employees has fallen below the anticipated amount budgeted at the onset of the project. This is due to various reasons through the calendar year 2021 as outlined below.

During the time frame of January through December 2021, there were two untimely employee deaths and there were four employees that retired from the organization. Additionally, the plant lost 37 employees due to company- initiated dismissals for just cause (predominantly for unexcused absences) and there were 30 employees that voluntarily resigned for a myriad of reasons including but not limited to, finding other employment, returning to school, childcare issues, etc. Replacement staff has been hired in order to meet our employment level for the plant and project; however, we are still 13 employees below what was projected at the time of the expansion project.

Currently, there is new hire orientation that will add four more night-shift machine operators and recruitment is done daily to fill current machine production operator openings represented by 5-day shift openings and 5-night shift openings. Jobs for the plant location are posted on a number of job board sites (Berry Global, Indiana Workforce Development, Franklin, Indiana Chamber of Commerce) and job fairs are also participated in soliciting local talent. An employee referral bonus program is also offered to pay employees \$600 for a new hire referral that materializes and there is also a new hire retention bonus program.

Overall, we anticipate that the headcount will return to pre-pandemic levels over the coming months as long as we retain our current team and are successful in recruiting new team members over the course of 2022.

Let us know if you need additional information and thank you for your continuation of our existing resolutions.

Best regards,

Jason Humphrey
VP – Tax
Berry Global Inc.
P.O. Box 959
Evansville, IN 47706-0959
E-mail: jasonhumphrey@berryglobal.com
Phone (812) 424-2904



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51785 (R4 / 11-18)

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 BPRex Healthcare Packaging, Inc.	County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) P.O. Box 959, Evansville, IN 47706-0959	DLGF taxing district number 41009	
Name of contact person Jason Humphrey, VP - Tax	Telephone number (812) 424-2904	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body City of Franklin, IN	Resolution number 2019-04	Estimated start date (month, day, year) 5/01/2019
Location of property 1900 Commerce Drive, Franklin, IN 46131	Actual start date (month, day, year)	
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. MLX Capacity Expansion Project	Estimated completion date (month, day, year) 09/30/2019	
Actual completion date (month, day, year)		

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		209	198
Salaries		10,300,000.00	11,825,484.00
Number of employees retained		209	198
Salaries		10,300,000.00	11,825,484.00
Number of additional employees		4	-13
Salaries		140,000.00	1,625,484.00

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	68,800,000.00	15,880,000.00						
Plus: Values of proposed project	3,720,000.00	1,488,000.00						
Less: Values of any property being replaced								
Net values upon completion of project	72,320,000.00	17,368,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	68,800,000.00							
Plus: Values of proposed project	3,346,461.00							
Less: Values of any property being replaced								
Net values upon completion of project								

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 VP - Tax	Date signed (month, day, year) 02/24/2022



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: Case C 2022-05: Caterpillar Reman Powertrain Indiana LLC

Summary:

1. On September 20th, 2010, the Franklin Common Council passed Resolution No. 2010-15, approving a 10-year tax abatement with a 5% economic development fee on personal property for Caterpillar Reman Powertrain Indiana, LLC, located at 751 International Drive.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	338	226	-112
Salaries	\$10,278,445	\$10,301,841	\$23,396
New Employees	0	0	0
Salaries	\$0	\$0	\$0
Total Employees	338	226	-112
Total Salaries	\$10,278,445	\$10,301,841	\$23,369
Average Hourly Salaries	\$14.62	\$21.91	\$7.29
Personal Property Improvements	\$13,568,000	\$10,616,923	-\$2,951,077

3. The company estimated in their original application that they would spend \$4,700,000 on equipment in 2010, \$2,092,000 on equipment in 2011, \$3,276,000 in 2012, and \$3,500,000 in 2013. The total for all four years is \$13,568,000. They reported having spent \$7,762,540 at the end of 2012. They were given until the end of 2013 to purchase all of the equipment. They indicated in their application that they would purchase \$3,276,000 in 2012 but only purchased \$1,907,869. They indicated on their original application they would purchase an additional \$3,500,000 in 2013 but only purchased \$932,163. The completion date for the abatement was the end of 2013. Because the completion date on the SB-1 Form is the end of 2013, they are receiving abatement on \$10,616,923 in personal property. The number decreased in 2017 and 2018. While not eligible for the abatement, the company did invest an additional 2 million dollars in equipment to increase product offerings.
4. In 2018 the number of employees decreased by 29 due to leaner operations and natural attrition; however, total salaries and average hourly salaries are higher than the SB-1 estimate. 2019 saw an additional decrease of 68 total compared to estimates, however salaries are still above estimate. In 2020 salaries are still above the estimate but due to attrition and leaner practices the employment numbers are lower. The company has increased bonuses and feels the employment base is better with the smaller number. The company continued the process of

creating a leaner and more quality employment situation, with wages well above estimates but with lower employment numbers, giving more benefits to employees.

5. The tax abatement is scheduled to expire in tax year 2023 payable 2024. The final compliance review should take place in 2023.

Staff Recommendation: Approval



February 22, 2022

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

Re: Tax Abatement Compliance for Caterpillar Reman Powertrain Indiana LLC

Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements which were granted to Caterpillar Reman Powertrain Indiana LLC in 2010 under Franklin Common Council Resolution No. 2010-15.

As can be seen from reviewing the enclosed documents, our company has been highly successful in making capital investment for the project. Caterpillar has experienced a decrease in demand over the last several years; resulting in a need to shrink our hourly workforce. We have reduced our hourly positions through lean activities and natural attrition. This has resulted in a more efficient labor force which allowed us to increase the hourly pay rate 3% in 2021 as well as award over 4.5% in quarterly gainsharing bonuses. Although the number of employees retained is lower than estimated on Statement of Benefits (From SB-1) which was approved on October 4, 2010, we believe that the quality of employment is better for the actual employees retained.

In the last twelve months, the Caterpillar Reman Powertrain facility has launched production of two new low volume Caterpillar products and added product offerings for the external business. This supports the division's strategy of significant parts growth and is a continuation of opportunities for new business in our facility. The development of the workforce and the location continues to make Franklin a front runner in the Reman growth strategy and supports continued discussion on additional products to be launched in the next several years.

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

Sincerely,

Andrea D. Haga

Andrea D. Haga
Business Resource Manager
Caterpillar Reman Powertrain Indiana

Enclosures

751 International Drive, Franklin, Indiana 46131 • 317-346-3211

Caterpillar: Confidential Green



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

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confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- INSTRUCTIONS:**
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 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 Caterpillar Reman Powertrain Indiana LLC						County Johnson			
Address of taxpayer (number and street, city, state, and ZIP code) 751 International Drive						DLGF taxing district number 41009			
Name of contact person Andrea D. Haga						Telephone number (317) 346-3211			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY									
Name of designating body The City of Franklin Common Council				Resolution number 2010-15		Estimated start date (month, day, year) 06/10/2010			
Location of property same as above						Actual start date (month, day, year) 03/04/2011			
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) 12/31/2013			
						Actual completion date (month, day, year) 01/01/2015			
SECTION 3 EMPLOYEES AND SALARIES									
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL	
Current number of employees						336		226	
Salaries						10,276,445.00		10,301,841.00	
Number of employees retained						336		226	
Salaries						10,276,445.00		10,301,841.00	
Number of additional employees						0		0	
Salaries						0.00		0.00	
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		12,613,870.00	4,946,625.00						
Plus: Values of proposed project		13,568,000.00	5,427,200.00						
Less: Values of any property being replaced									
Net values upon completion of project		26,181,870.00	10,374,025.00						
ACTUAL		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project		12,613,870.00	1,135,246.00						
Plus: Values of proposed project		7,023,620.00	1,063,573.00						
Less: Values of any property being replaced									
Net values upon completion of project		19,637,490.00	2,198,822.00						
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 Andrea D. Haga				Title Business Manager		Date signed (month, day, year) 02/22/2022			

Caterpillar Ramon Powertrain Lockers LLC
Tax Abatement 2010-15 Personal Property Listing
As of 12-31-2023

System #	Description	Acquired Value	Asset #	Location	Class	Prop Yr	PP Tax Year	In Svc Date	PR	Dep'r Mth's Dept	Vendor	Disposal Date	Abatement
1320	6 4L Leak Tester 6	56,923.00	3607	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	-	-	Abatement 2010-16
1330	Torque Arm Cap 6	19,328.79	3614	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1331	Torque Arm Station	21,127.00	-	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1333	Torque Arm React	15,060.00	-	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1333	Torque Arm ST Wt	30,186.00	-	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1334	Torque Arm Smart	37,100.00	3612	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1335	Torque Arm React	14,240.00	3613	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1336	Torque Arm Station	37,124.00	-	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1337	Torque Arm Smart	35,987.00	3611	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1338	Torque Arm Station	19,388.74	-	FPP	ME	Pool 2	2012	6/1/2011 P	YSMM	6.4L Assembly	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1352	Dermag 27SLB Hol	2,378.00	3610	FPP	ME	Pool 2	2012	12/1/2011 P	YSMM	6.4L Assembly	CRANE AMERICA	-	Abatement 2010-16
1353	Cleaning Enclosure	10,180.04	2485	FPP	ME	Pool 2	2012	12/1/2011 P	YSMM	6.4L Assembly	Shrapnel Strip Doors Inc.	-	Abatement 2010-16
1401	Infection protect box	18,236.00	-	FPP	ME	Pool 2	2012	2/27/2012 P	YSMM	6.4L Assembly	inReco Inc.	-	Abatement 2010-16
1402	Helmum PH station	22,698.00	3478	FPP	ME	Pool 2	2012	2/27/2012 P	YSMM	6.4L Assembly	Future Technologies	-	Abatement 2010-16
1427	DC torque silver vt	19,474.04	-	FPP	ME	Pool 2	2012	6/1/2012 P	YSMM	6.4L Assembly	-	-	Abatement 2010-16
1499	6 4L HPPF PCU/V	134,408.00	3071	FPP	ME	Pool 2	2012	2/27/2012 P	YSMM	6.4L HPPF	Fluid Power Associates	-	Abatement 2010-16
1508	JR Agitating Tank	21,621.00	3014	FPP	ME	Pool 2	2012	2/27/2012 P	YSMM	6.4L HPPF	-	-	Abatement 2010-16
1404	Conveyor Pass-Th	129,433.43	3023	FPP	ME	Pool 2	2012	2/27/2012 P	YSMM	6.4L HPPF	-	-	Abatement 2010-16
1406	Magnetool Dermag	6,851.64	3052	FPP	ME	Pool 2	2012	2/27/2012 P	YSMM	6.4L HPPF	-	-	Abatement 2010-16
1408	Green Show-Off Box	1,517.84	3048	FPP	ME	Pool 2	2012	2/27/2012 P	YSMM	6.4L HPPF	Shrapnel Strip Doors	-	Abatement 2010-16
1400	Emperoc Hydraulic	3,149.89	3054	FPP	ME	Pool 2	2012	2/27/2012 P	YSMM	6.4L HPPF	-	-	Abatement 2010-16
1411	6 4L HPPF conveyor	7,148.66	3608	FPP	ME	Pool 2	2012	02/27/12 P	YSMM	6.4L HPPF	Grainger	-	Abatement 2010-16
1413	Top Loading Pre-W	18,864.64	3013	FPP	ME	Pool 2	2012	02/27/12 P	YSMM	6.4L HPPF	WATERWORKS MIDWEST	-	Abatement 2010-16
1416	Epic ADAMM	10,419.00	-	FPP	ME	Pool 2	2012	02/27/12 P	YSMM	6.4L HPPF	R L Gilmour Company	-	Abatement 2010-16
1425	6 4L HPPF Control	5,042.67	3067	FPP	ME	Pool 2	2013	04/01/12 P	YSMM	6.4L HPPF	HYDRAULIC SYSTEMS	-	Abatement 2010-16
1524	80 Gal. Agitating T	4,148.00	3098	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	6.4L HPPF	-	-	Abatement 2010-16
1525	80 Gal. Agitating T	4,148.00	3099	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	6.4L HPPF	-	-	Abatement 2010-16
1571	6 4L HPPF Kidney	3,270.86	-	FPP	ME	103-T	2015	05/01/14 P	YSMM	6.4L HPPF	-	-	Abatement 2010-16
1411	DC Torque Unit on	105,894.62	3264	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	6.4L HPPF	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1395	Ultrasonic Tank W	32,958.85	3022	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	6.4L HPP	-	-	Abatement 2010-16
1398	6 4L HPPF EOLTF	278,268.40	3056	FPP	ME	Pool 2	2012	02/27/12 P	YSMM	6.4L HPP	-	-	Abatement 2010-16
1400	Crane Lift Systems	5,781.00	3180	FPP	ME	Pool 2	2012	2/27/2012 P	YSMM	6.4L HPP	CRANE AMERICA	-	Abatement 2010-16
1407	HPPF Culligan Wa	12,922.94	3053	FPP	ME	Pool 2	2012	02/27/12 P	YSMM	6.4L HPP	-	-	Abatement 2010-16
1414	Leak Master Leak	14,325.00	3181	FPP	ME	Pool 2	2012	02/27/12 P	YSMM	6.4L HPP	-	-	Abatement 2010-16
1418	ST 2 torque unit 90	20,972.62	-	FPP	ME	Pool 2	2012	02/27/12 P	YSMM	6.4L HPP	ELDO SALES & ENGINEERING	-	Abatement 2010-16
1424	6 4L HPPF Speedall	5,042.67	3066	FPP	ME	Pool 2	2013	04/01/12 P	YSMM	6.4L HPP	HYDRAULIC SYSTEMS	-	Abatement 2010-16
1434	6 4L HPP Leak Ala	11,556.00	3178	FPP	ME	Pool 2	2013	04/01/12 P	YSMM	6.4L HPP	-	-	Abatement 2010-16
1343	6 4L Connecting R	29,990.00	-	FPP	ME	103-T	2012	04/01/12 P	YSMM	6.4L Machining	DETROIT PRECISION TOOL	-	Abatement 2010-16
1539	Magnetic Filtration	24,124.00	-	FPP	ME	Pool 2	2014	11/01/13 P	YSMM	BLOCKS	-	-	Abatement 2010-16
1575	Force Monitoring S	9,908.00	-	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	Blocks	-	-	Abatement 2010-16
2430	Alkota Pressure W	5,881.23	3073	FPP	ME	Pool 2	2013	07/01/12 P	YSMM	DUNNAGE	-	-	Abatement 2010-16
1327	Dyno D Overhead	9,828.23	-	FPP	ME	Pool 2	2012	06/01/11 P	YSMM	DYNO	CRANE AMERICA	-	Abatement 2010-16
1329	Complete 500 HP	245,878.70	-	FPP	ME	Pool 2	2012	06/01/11 P	YSMM	DYNO	Dyno One Inc.	-	Abatement 2010-16
1419	SAF Dyno Alignment	2,910.00	-	FPP	ME	Pool 2	2013	06/01/12 P	YSMM	DYNO	SKI	-	Abatement 2010-16
1477	Propane Forktruck	12,900.00	1242	FPP	ME	Pool 2	2014	04/01/13 P	YSMM	GENERAL PLANT OPERATIONS	WIESE	-	Abatement 2010-16
1478	Propane Forktruck	12,900.00	1271	FPP	ME	Pool 2	2014	04/01/13 P	YSMM	GENERAL PLANT OPERATIONS	WIESE	-	Abatement 2010-16
1479	Electric Forktruck	12,900.00	1238	FPP	ME	Pool 2	2014	04/01/13 P	YSMM	GENERAL PLANT OPERATIONS	WIESE	-	Abatement 2010-16
1481	Propane Forktruck	12,900.00	1243	FPP	ME	Pool 2	2014	04/01/13 P	YSMM	GENERAL PLANT OPERATIONS	WIESE	-	Abatement 2010-16
1484	Walk Along Pallet	8,700.00	1248	FPP	ME	Pool 2	2014	04/01/13 P	YSMM	GENERAL PLANT OPERATIONS	WIESE	-	Abatement 2010-16
1501	Air Dryer	22,543.00	1106	FPP	ME	Pool 2	2014	09/01/13 P	YSMM	GENERAL PLANT OPERATIONS	-	-	Abatement 2010-16
1556	Facility Air Compressor	180,415.24	-	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	GENERAL PLANT OPERATIONS	-	-	Abatement 2010-16
1570	UPS and Time Del	27,045.00	-	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	GENERAL PLANT OPERATIONS	-	-	Abatement 2010-16
1483	LPHQeas Urinament	17,381.73	3087	FPP	ME	Pool 2	2013	04/01/13 P	YSMM	GREENWOOD WAREHOUSE	-	-	Abatement 2010-16
1482	Propane Forktruck	7,508.00	1229	FPP	ME	Pool 2	2014	04/01/13 P	YSMM	GREENWOOD WAREHOUSE	WIESE	-	Abatement 2010-16
1588	Assembly Conveyor	78,431.83	1540	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	SMOCK MATERIAL HANDLING	-	-	Abatement 2010-16
1273	Overhead Coolant Fil	22,663.00	-	FPP	ME	Pool 2	2012	04/01/11 P	YSMM	HEADS	SEHRING L.P.	-	Abatement 2010-16
1388	HP-11 Hydraulic P	5,115.00	3063	FPP	ME	Pool 2	2012	04/01/12 P	YSMM	HPP	-	-	Abatement 2010-16
1409	Crane Lift System	8,249.64	3050	FPP	ME	Pool 2	2012	02/27/12 P	YSMM	HPP	CRANE AMERICA	-	Abatement 2010-16
1431	6 4L HPP STYLUS	6,775.00	3077	FPP	ME	Pool 2	2013	07/01/12 P	YSMM	HPP	Geo T. Schmidt	-	Abatement 2010-16
1442	Ultrasonic Stainless	15,075.00	3074	FPP	ME	Pool 2	2013	09/01/12 P	YSMM	HPP	-	-	Abatement 2010-16
1516	80 Gal. Agitating T	6,648.00	3124	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	HPP	-	-	Abatement 2010-16

1529 Cuda Front Load C	9,131.50	3113	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	HPP	-	Abatement 2010-16
1529 Cuda Front Load C	9,131.50	3114	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	HPP	-	Abatement 2010-16
1530 Cuda Front Load C	14,862.75	3115	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	HPP	-	Abatement 2010-16
1568 Blast N All Blast Ca	12,946.83	3145	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	HPP	-	Abatement 2010-16
1506 BO Gal. Autoline T	6,581.89	3118	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	IS	-	Abatement 2010-16
1571 1-4 Pressure Decay	24,344.75	3201	FPP	ME	103-T	2015	05/01/14 P	YSMM	IS	LEAXMASTER	Abatement 2010-16
1297 Pixon Pin Retainer	3,599.00	EN-383	FPP	ME	Pool 2	2012	03/04/11 P	YSMM	Machining	ABA Metal Products	Abatement 2010-16
1553 Rackline Material a	18,946.54	-	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	Materials	-	Abatement 2010-16
1433 6 AL HPP Autoline	20,175.00	3083	FPP	ME	Pool 2	2013	04/01/12 P	YSMM	QUALITY	Test Development Inn	Abatement 2010-16
1439 Leak Master Leak	12,800.00	3192	FPP	ME	Pool 2	2013	09/01/12 P	YSMM	QUALITY	-	Abatement 2010-16
1532 4-5/8 OL Hand Torc	67,082.00	-	FPP	ME	103-T	2014	10/01/13 P	YSMM	QUALITY	-	Abatement 2010-16
1533 4-5/8 Leak Tester	44,850.00	-	FPP	ME	103-T	2014	10/01/13 P	YSMM	QUALITY	-	Abatement 2010-16
1480 Electric Forktrucks	7,900.00	3234	FPP	ME	Pool 2	2014	04/01/13 P	YSMM	SHIPPING	WIESE	Abatement 2010-16
1385 SWECO VIBRATO	31,812.00	PE1023	FPP	ME	Pool 2	2012	01/01/12 P	YSMM	SMALL COMPONENTS	ASB DEBURRING CO.	Abatement 2010-16
1395 EPIC ADAMANT 4 in	7,504.00	-	FPP	ME	Pool 2	2012	01/01/12 P	YSMM	SMALL COMPONENTS	Edwards Coers	Abatement 2010-16
1455 1/8 Die Tank Wa	15,032.50	3084	FPP	ME	Pool 2	2013	11/01/12 P	YSMM	SMALL COMPONENTS	WATERWORKS MIDWEST	Abatement 2010-16
1464 Front Load Cabine	10,575.00	3086	FPP	ME	Pool 2	2013	02/01/13 P	YSMM	SMALL COMPONENTS	Anderson Metal Prod.	Abatement 2010-16
1569 Manual Cabinet Pa	11,112.05	-	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	SMALL COMPONENTS	-	Abatement 2010-16
1363 DC PRO VARIABL	3,087.20	3061	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1364 DC PRO VARIABL	3,087.20	3062	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1367 Cuda Amouson Pa	19,753.20	2486	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1368 Commoent Core B	111,599.42	2476	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1369 Tenet Air and Po	53,313.05	3058	FPP	ME	103-T	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1370 Wireless Torment T	9,767.00	3179	FPP	ME	103-T	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1372 Bridge Crane Lift S	39,239.60	3057	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	TCT	CRANE AMERICA	Abatement 2010-16
1373 Commoent Core B	297,708.14	2483	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1374 TCT Assembly Car	6,349.58	3059	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	TCT	ABA Metal Products	Abatement 2010-16
1381 Leak Master Leak	46,345.60	3016	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1436 X RANGE X-500	7,970.00	3177	FPP	ME	Pool 2	2013	03/01/12 P	YSMM	TCT	-	Abatement 2010-16
1340 Resinacumen 250L	2,450.00	-	FPP	ME	Pool 2	2013	08/01/11 P	YSMM	TEARDOWN	CRANE AMERICA	Abatement 2010-16
1467 Hotel Remover	8,173.37	-	FPP	ME	Pool 2	2013	02/01/13 P	YSMM	TEARDOWN	CRANE AMERICA	Abatement 2010-16
1522 BO Gal. Autoline T	4,148.00	3122	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	TEARDOWN	-	Abatement 2010-16
1506 Blast N All Blast Ca	12,966.83	3142	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	TEARDOWN	-	Abatement 2010-16
1301 Cuda Lift System	2,761.00	2478	FPP	ME	Pool 2	2012	03/04/11 P	YSMM	TURBO	CRANE AMERICA	Abatement 2010-16
1502 AIR DRYER	22,543.00	PF3098	FPP	ME	Pool 2	2014	09/01/13 P	YSMM	TURBO	-	Abatement 2010-16
1545 Cuda Amouson Pa	12,371.04	1151	FPP	ME	Pool 2	2014	12/01/13 P	YSMM	TURBO	WATERWORKS MIDWEST	Abatement 2010-16
1546 BM Front Loading	22,610.00	2152	FPP	ME	Pool 2	2014	12/01/13 P	YSMM	TURBO	ACTON EQUIPMENT	Abatement 2010-16
1563 Blast N All Blast Ca	12,966.83	3144	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	TURBO	-	Abatement 2010-16
1578 Maszforce B and L	379,942.87	3185 3186 3187 3188 34	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	TURBO	Multich	Abatement 2010-16
1408 Commoent Winer	22,640.00	3183	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	TURBO	AMERICAN HOFMANN CORP	Abatement 2010-16
1609 Turbo Wheel Balan	83,640.00	3190	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	TURBO	AMERICAN HOFMANN CORP	Abatement 2010-16
1611 DISASSEMBLY PM	10,800.00	3281	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	TURBO	-	Abatement 2010-16
1612 ASSEMBLY LEAK	3,790.00	3266	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	TURBO	-	Abatement 2010-16
1614 NH HOSST	7,500.00	-	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	TURBO	-	Abatement 2010-16
1615 NH HOSST	7,500.00	-	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	TURBO	-	Abatement 2010-16
1617 Cuda Amouson Pa	16,362.75	3205	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	TURBO	WATERWORKS MIDWEST	Abatement 2010-16
1618 TANK WASHER	19,322.45	3174	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	TURBO	-	Abatement 2010-16
1644 ASSEMBLY LEAK	3,750.00	3269	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	TURBO	-	Abatement 2010-16
1659 6.0L Turbo DC Lin	22,148.28	3337	FPP	ME	Pool 2	2015	01/01/15 P	YSMM	TURBO	-	Abatement 2010-16
1664 60M Machine	21,592.00	3205	F	ME	Pool 2	2015	01/01/15 P	YSMM	TURBO	-	Abatement 2010-16
2508 BO Gal. Autoline T	6,648.00	3128	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	TURBO VST	-	Abatement 2010-16
1521 BO Gal. Autoline T	6,648.00	3119	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	TURBO VST	-	Abatement 2010-16
2525 BO Gal. Autoline T	4,148.00	3123	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	TURBO VST	-	Abatement 2010-16
1292 Crane Lift System	2,761.00	2261	FPP	ME	Pool 2	2012	03/04/11 P	YSMM	VB ASSEMBLY	CRANE AMERICA	Abatement 2010-16
1341 Bridge Crane Lift S	17,518.09	3021	FPP	ME	Pool 2	2012	08/01/11 P	YSMM	VB ASSEMBLY	CRANE AMERICA	Abatement 2010-16
1351 Bridge Crane Lift S	5,117.96	2270	FPP	ME	Pool 2	2012	12/01/11 P	YSMM	VB ASSEMBLY	CRANE AMERICA	Abatement 2010-16
2441 4.5L DC Torment Un	83,398.67	-	FPP	ME	Pool 2	2013	09/01/12 P	YSMM	VB ASSEMBLY	ELDO SALES & ENGINEERING	Abatement 2010-16
2538 Leak Master Leak	12,450.00	3194	FPP	ME	103-T	2014	13/01/11 P	YSMM	VB ASSEMBLY	-	Abatement 2010-16
1253 Front Load Cabine	24,190.00	2552	FPP	ME	Pool 2	2012	03/04/11 P	YSMM	VB DISASSEMBLY	-	Abatement 2010-16
1294 Front Load Cabine	24,190.00	2568	FPP	ME	Pool 2	2012	03/04/11 P	YSMM	VB DISASSEMBLY	-	Abatement 2010-16
1295 Front Load Cabine	24,190.00	2580	FPP	ME	Pool 2	2012	03/04/11 P	YSMM	VB DISASSEMBLY	-	Abatement 2010-16
1500 Aquosous Airtation	13,552.80	3092	FPP	ME	Pool 2	2014	09/01/13 P	YSMM	VB DISASSEMBLY	-	Abatement 2010-16
1507 BO Gal. Autoline T	6,648.00	3112	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	VB DISASSEMBLY	-	Abatement 2010-16
1529 BO Gal. Autoline T	6,648.00	3111	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	VB DISASSEMBLY	-	Abatement 2010-16
1527 BO Gal. Autoline T	6,648.00	3126	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	VB DISASSEMBLY	-	Abatement 2010-16
1565 Blast N All Blast Ca	12,966.83	3143	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	VB DISASSEMBLY	-	Abatement 2010-16
1303 Farmac Robot You C	59,453.18	2571	FPP	ME	Pool 2	2012	01/01/11 P	YSMM	VB MACHINING	-	Abatement 2010-16
1304 Farmac Robot You C	59,453.18	2572	FPP	ME	Pool 2	2012	01/01/11 P	YSMM	VB MACHINING	-	Abatement 2010-16
1305 Farmac Robot Wood	59,453.18	2573	FPP	ME	Pool 2	2012	01/01/11 P	YSMM	VB MACHINING	-	Abatement 2010-16
1306 Bond Coat 1 Power	349,328.55	2574	FPP	ME	Pool 2	2012	01/01/11 P	YSMM	VB MACHINING	-	Abatement 2010-16
1307 Tool Coat 2 Power	349,328.55	2577	FPP	ME	Pool 2	2012	01/01/11 P	YSMM	VB MACHINING	-	Abatement 2010-16
1308 Tool Coat 3 Power	349,328.55	2576	FPP	ME	Pool 2	2012	01/01/11 P	YSMM	VB MACHINING	-	Abatement 2010-16
1309 Air Compressor & D	39,384.19	2574	FPP	ME	Pool 2	2012	01/01/11 P	YSMM	VB MACHINING	Tri-State Compressed Air	Abatement 2010-16
1124 Bridge Crane Lift S	37,828.00	3006	FPP	ME	Pool 2	2012	06/01/11 P	YSMM	VB MACHINING	CRANE AMERICA	Abatement 2010-16
1421 Bridge Crane Lift S	36,648.00	3007	FPP	ME	Pool 2	2012	02/27/12 P	YSMM	VB MACHINING	CRANE AMERICA	Abatement 2010-16
1465 Automatic Airtanker	15,875.00	3136	FPP	ME	Pool 2	2013	02/01/13 P	YSMM	VB MACHINING	-	Abatement 2010-16

1469 6 CL Variable Spec	3,283.33	2343	FPP	ME	Pool 2	2014	03/01/13 P	YSMM	VS MACHINING	CLAUSING	Abatement 2010-16
1474 TOP LOAD AGITA	4,951.76	1991	FPP	ME	Pool 2	2014	03/01/13 P	YSMM	VS MACHINING	-	Abatement 2010-16
1511 Cuda Front Load C	14,851.75	3114	FPP	ME	Pool 2	2014	10/01/13 P	YSMM	VS MACHINING	-	Abatement 2010-16
1547 6 RL & 6 4L Conve	95,405.40	3119	FPP	ME	Pool 2	2014	12/01/13 P	YSMM	VS MACHINING	ACTION EQUIPMENT	Abatement 2010-16
1549 Mauerbach 1AA Rod	23,191.32	3134	FPP	ME	Pool 2	2014	12/01/13 P	YSMM	VS MACHINING	STORM VEH CAN	Abatement 2010-16
1579 CNC Rottler Mills	63,129.31	3100	FPP	ME	Pool 2	2014	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1580 CNC Rottler Mills	63,129.31	3101	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1581 CNC Valve Guide	128,129.31	3102	FPP	ME	Pool 2	2014	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1582 CNC Valve Guide	128,129.31	3103	FPP	ME	Pool 2	2014	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1583 CNC Valve Guide	128,129.31	3104	FPP	ME	Pool 2	2014	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1584 Rottler Valve Seat	80,907.52	3105	FPP	ME	Pool 2	2014	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1585 Rottler Valve Seat	80,907.52	3106	FPP	ME	Pool 2	2014	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1586 Rottler Valve Seat	80,907.52	3107	FPP	ME	Pool 2	2014	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1587 Rottler Valve Seat	80,907.52	3108	FPP	ME	Pool 2	2014	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1588 Assembly Conveyor	76,493.83	3541	FPP	ME	Pool 2	2005	05/01/13 P	YSMM	VS MACHINING	SMOCK MATERIAL HANDLING	Abatement 2010-16
1590 Plus Inpall Station	20,000.00	PT0991	FPP	ME	Pool 2	2014	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1591 Bridge Crane Lift S	44,064.67	3110	FPP	ME	Pool 2	2014	05/01/14 P	YSMM	VS MACHINING	CRANE AMERICA	Abatement 2010-16
1592 Bridge Crane Lift S	43,532.00	3111	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	VS MACHINING	CRANE AMERICA	Abatement 2010-16
1593 Leak Master Leak	8,351.59	2542	FPP	ME	Pool 2	2015	01/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1594 Leak Master Leak	8,188.35	2543	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1595 Leak Master Leak	6,486.73	2544	FPP	ME	Pool 2	2015	05/01/14 P	YSMM	VS MACHINING	-	Abatement 2010-16
1606 Rod Mechanical Is	41,568.10	3166	FPP	ME	Pool 2	2015	10/01/14 P	YSMM	VS MACHINING	PRECISION MACHINING	Abatement 2010-16
1656 UGR Fresh System	19,140.00	3085	FPP	ME	Pool 2	2012	11/01/12 P	YSMM	WARRANTY	WATERWORKS MIDWEST	Abatement 2010-16
	6,747,858.92				Machinery Total						
1475 Score Torque Gun	11,090.22	-	FPP	T	103-T	2014	03/01/13 P	YSMM	6 4 Assembly - Gate Room	-	Abatement 2010-16
1128 6 4L Torque Endo	15,859.40	-	FPP	T	103-T	2012	06/01/13 P	YSMM	6 4L Assembly	-	Abatement 2010-16
1157 Thrive Galy Teste	6,179.33	TL302	FPP	T	103-T	2011	12/01/11 P	YSMM	6 4L Assembly	M D Automation	Abatement 2010-16
1197 6 4L HPP Vane To	17,000.00	-	FPP	T	103-T	2012	03/27/12 P	YSMM	6 4L HPP	AB Heller	Abatement 2010-16
1152 Material Storage an	47,234.18	-	FPP	T	103-T	2012	02/27/12 P	YSMM	6 4L HPP	-	Abatement 2010-16
1472 GCI Fuel Roll Tors	46,208.00	1621	FPP	T	103-T	2014	03/01/13 P	YSMM	A26 Assembly Line	ELDO SALES & ENGINEERING	Abatement 2010-16
1162 Particle Counter	4,792.18	-	FPP	T	103-T	2013	12/01/11 P	YSMM	QUALITY	Grainger	Abatement 2010-16
1517 Atlas ETO 300 Tor	10,788.00	-	FPP	T	103-T	2014	11/01/13 P	YSMM	QUALITY	Atlas COPCO	Abatement 2010-16
1538 Atlas ETO 320 Tor	10,544.00	-	FPP	T	103-T	2014	11/01/13 P	YSMM	QUALITY	Atlas COPCO	Abatement 2010-16
1365 TCT Tooling	27,613.81	-	FPP	T	103-T	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1346 Sawhse	72,046.61	-	FPP	T	103-T	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1171 Metallurgical Storm e IC	39,139.54	-	FPP	T	103-T	2012	12/01/11 P	YSMM	TCT	-	Abatement 2010-16
1375 Beazline Heater	3,132.96	2590	FPP	T	103-T	2012	12/01/11 P	YSMM	TCT	CUSTOM MADE	Abatement 2010-16
1361 Sleeve Puller	14,554.48	EN-711	FPP	T	103-T	2012	12/01/11 P	YSMM	TEARDOWN	HBM Tool & Die	Abatement 2010-16
	276,162.88				Tooling Total						
	7,023,998.80				Grand Total						



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: Case C 2022-07: Patch Development 17-10

Summary:

1. On August 21st, 2017, the Franklin Common Council passed Resolution No. 2017-10, approving a 10-year tax abatement on \$2,837,000 in real property, for the City of Franklin RDC shell building located at 40 Linville Way.

2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	NA	NA	NA
Salaries	NA	NA	NA
New Employees	NA	NA	NA
Salaries	NA	NA	NA
Total Employees	NA	NA	NA
Total Salaries	NA	NA	NA
Average Hourly Salaries	NA	NA	NA
Real Property Improvements	\$2,837,000	\$2,837,000	\$0

3. City of Franklin RDC partnered with Linville Farms and Runnebohm Construction to build the shell building. This shell was completed in 2019 and the property is now under contract to be sold to Patch Development. This abatement will transfer to Patch upon completion of the sale. In 2021 the sale was final and abatement has transferred.

4. The real property investment is \$2,387,000.

5. The real property tax abatement is scheduled to expire in tax year 2031 payable 2032. The final compliance review will take place in 2031.

Staff Recommendation: Approval



patch development

February 22, 2022

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

Re: Tax Abatement Compliance for Patch Linville Way LLC

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 Patch Linville Way LLC in 2021 under Franklin Common Council Resolution No. 2021-11.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments which had been projected for the past year, and (2) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on February 17, 2021.

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,

Andrew Greenwood, General Counsel
Patch Linville Way LLC

Enclosures



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 Patch Linville Way LLC		County Hamilton	
Address of taxpayer (number and street, city, state, and ZIP code) 400 Alpha Drive, Westfield, IN 46074		DLGF taxing district number	
Name of contact person Andrew Greenwood		Telephone number (317) 412-4298	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Franklin, Common Council	Resolution number	Estimated start date (month, day, year) Oct 2017	
Location of property 40 Linville Way, Franklin, IN		Actual start date (month, day, year)	
Description of real property improvements 50k SF building, paving, landscaping, etc		Estimated completion date (month, day, year) May 2018	
		Actual completion date (month, day, year) December	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		0	199
Salaries		0	30.98/hour
Number of employees retained			158
Salaries		0	30.09/hour
Number of additional employees			41
Salaries		0	27.60/hour
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	2837000	127,400	
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL	COST	ASSESSED VALUE	
Values before project	3050000		
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project	4000000		
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)
		VP/General Counsel	2/28/2022



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: Case C 2022-08: Patch Development 21-11

Summary:

1. On February 17th, 2021, the Franklin Common Council passed Resolution No. 2021-11, approving a 10-year tax abatement on \$3,800,000 in real property, for the Patch Development building located at 40 Linville Way. This building is leased to G & H Wire.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	NA	NA	NA
Salaries	NA	NA	NA
New Employees	NA	NA	NA
Salaries	NA	NA	NA
Total Employees	NA	NA	NA
Total Salaries	NA	NA	NA
Average Hourly Salaries	NA	NA	NA
Real Property Improvements	\$3,800,000	\$4,000,000	\$200,000

3. City of Franklin RDC partnered with Linville Farms and Runnebohm Construction to build the shell building. This shell was completed in 2019 and the property was sold to Patch Development in 2021. The building was leased to G & H Wire and this investment was their buildout.
4. The real property investment is \$3,800,000. The company is above this estimate.
5. The real property tax abatement is scheduled to expire in tax year 2032 payable 2033. The final compliance review will take place in 2032.

Staff Recommendation: Approval



patch development

February 22, 2022

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

Re: Tax Abatement Compliance for Patch Linville Way LLC

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 Patch Linville Way LLC in 2021 under Franklin Common Council Resolution No. 2021-11.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments which had been projected for the past year, and (2) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on February 17, 2021.

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,

Andrew Greenwood, General Counsel
Patch Linville Way LLC

Enclosures



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	Patch Linville Way LLC	County	Johnson Hamilton
Address of taxpayer (number and street, city, state, and ZIP code)	400 Alpha Drive, Westfield, IN 46074	DLGF taxing district number	
Name of contact person	Andrew Greenwood	Telephone number	(317) 412-4298
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	City of Franklin, Common Council	Resolution number	2021-11
Location of property	40 Linville Way, Franklin, IN	Estimated start date (month, day, year)	March 1, 2021
Description of real property improvements	Paving, landscaping, fire suppression, HVAC/electrical, build out of office space (approximately 15,000 square feet)	Actual start date (month, day, year)	May 3, 2021
		Estimated completion date (month, day, year)	December 31, 2021
		Actual completion date (month, day, year)	December 17, 2021
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			199
Salaries			30.98 per hour
Number of employees retained		134	158
Salaries		\$22.9 per hour	30.09 per hour
Number of additional employees		116	41
Salaries		\$25 per hour	27.60 per hour
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project			
Plus: Values of proposed project	3,800,000		
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL	COST	ASSESSED VALUE	
Values before project			
Plus: Values of proposed project	4,000,000		
Less: Values of any property being replaced			
Net values upon completion of project			
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)	
	VP/General Counsel	February 22, 2022	



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: Case C 2022-09: Electro-Spec, Inc. (12-07)

Summary:

1. On April 16th, 2012, the Franklin Common Council passed Resolution No. 2012-07, approving a 10-year tax abatement on personal property tax abatement for Electro-Spec located at 1800 Commerce Parkway.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	62	62	0
Salaries	\$2,428,138	\$3,152,131	\$123,993
New Employees	22	0	-22
Salaries	\$600,000	\$0	-\$600,000
Total Employees	84	62	-18
Total Salaries	\$3,028,138	\$3,152,131	\$123,993
Average Hourly Salaries	\$17.33	\$24.44	\$7.11
Personal Property Improvements	\$2,170,000	\$2,244,219	\$74,219

3. The company has exceeded their personal property investment estimated on their SB-1 Form.
4. The company stated they would create 10 jobs in 2012, 5 to 7 jobs in 2013, and 5 to 8 jobs in 2014. They met the number of jobs retained and created as originally estimated in 2013. That number declined by 4 in 2014. The number of jobs in 2015 exceeds their SB-1 estimate by 4. The total employees in 2016 is 4 fewer than estimated on SB-1; however, the average hourly salary exceeds what was estimated. In 2017 the number of employees is 5 short of the estimate, but total salaries and hourly wages well exceed the SB-1 estimate. In 2018 Electro-Spec was down two employees, but exceeded hourly wages by \$6.87 compared to SB-1 estimates. In 2019 they were down by 18, however, their wages are above estimates by \$8.00. In 2020 they are down by 15 but wages are up by \$5.12. Jobs have become more skilled than originally estimated in 2012 and have reduced employees but increased wages. The company is down 22 employees in 2021, however the wages are above by \$7.11 and the company is using more skilled labor, with less unskilled needs.
5. The personal property tax abatement is scheduled to expire in 2023 pay 2024. The final compliance will take place in 2023.

Staff Recommendation: Approval



February 7, 2022

Ms. Dana Monson
Community Development Specialist
Dept. Of Planning & Economic Development
70 East Monroe Street
Franklin, IN 46131

RE: Tax Abatement Compliance for Electro-Spec, Inc.

Dear Ms. Monson:

Enclosed please find the CF-1 (Compliance with Statement of Benefits) regarding compliance with personal property tax abatements which were granted to Electro-Spec, Inc. under Franklin Common Council Resolution No. 12-07.

As you can see from reviewing the enclosed documents, our company has been successful in (1) exceeding the initial capital investment set forth in 2012, but fell short on maintaining the number of jobs which had been proposed in the Statement of Benefits (Form SB-1). While falling short by the number of jobs, we actually exceeded the proposed amount of payroll by hiring higher skilled employees for specific engineering and quality roles within the company.

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,

A handwritten signature in blue ink, appearing to read "Jeffrey D. Smith", written over a horizontal line.

Jeffrey D. Smith
President / CEO
(317) 738-9199 ext. 924
jsmith@electro-spec.com

1800 Commerce Parkway
Franklin, IN 46131
(317) 738-9199 phone
(317) 738-9491 fax

Electro-Spec, Inc.
1800 Commerce Parkway
Franklin, IN 46131

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

	Proposed Amount of Total Investment by 12/31/2014	Actual Amount of Investment Added During the Year (By Quarter)				Actual Total Investment as of 12/31/21	Sum of Prior Years Investments + Current Year	Difference Between Actual and Proposed Investment
	(Form SB-1)	3/31/2021	6/30/2021	9/30/2021	12/31/2021			
Machinery & Equipment	\$ 2,170,000	\$ 74,854	\$ 34,958	\$ 119,140	\$ 64,306	\$ 293,258	\$ 2,773,459	\$ 603,459
Totals:	\$ 2,170,000							

Resolution Number 12-07



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R4 / 11-16)

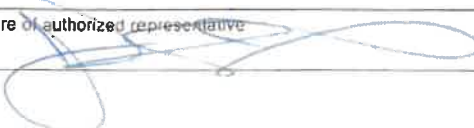
Prescribed by the Department of Local Government Finance

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 Electro-Spec, Inc.						County Johnson		
Address of taxpayer (number and street, city, state, and ZIP code) 1800 Commerce Parkway Franklin, IN 46131						DLGF taxing district number 41-009		
Name of contact person Jeffrey D Smith						Telephone number (317) 738-9199		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of designating body Franklin City Council				Resolution number 12-07		Estimated start date (month, day, year) 05-01-2012		
Location of property 1800 Commerce Parkway Franklin, IN 46131						Actual start date (month, day, year) 05-01-2012		
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. New Manufacturing Equipment						Estimated completion date (month, day, year) 12-31-2014		
						Actual completion date (month, day, year) 12-31-2014		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL
Current number of employees						62		62
Salaries						2,428,138.00		3,152,131.00
Number of employees retained						62		62
Salaries						2,428,138.00		2,428,138.00
Number of additional employees						22		0
Salaries						600,000.00		723,993.00
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								
Plus: Values of proposed project	2,170,000.00							
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00							
Plus: Values of proposed project	2,773,459.00							
Less: Values of any property being replaced								
Net values upon completion of project	2,773,459.00							
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 President		Date signed (month, day, year) Feb. 7th, 2022		



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: Case C 2022-10: Energizer Holdings (Res. 19-08)

Summary:

1. On November 18th, 2019, the Franklin Common Council passed Resolution No. 2019-08, a 10-year tax abatement on \$58,555,558 in personal property with a 2% Economic Development Fee for Energizer Holdings, located at 180 Bartram Parkway.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
New Employees	440	234	-206
Salaries	\$16,748,160.00	\$9,591,735.43	-\$7,156,425
Total Employees	440	234	-206
Total Salaries	\$16,748,160.00	\$9,591,735.43	-\$7,156,425
Average Hourly Salaries	\$18.30	\$19.71	\$1.41
Personal Property Improvements	\$58,555,558	\$20,016,916.40	-\$38,538,642

3. This company has not yet met their goals, but continues to ramp up for 2021. The Covid pandemic severely decreased their ability to complete the buildout and hiring process, however, they do expect to be at full capacity by the end of 2021. The company has increased hiring and has an additional 71 contract employees not reflected in the numbers above as the salary information is not available at this time. This will be submitted as soon as available.
4. The personal property purchases were not completed by the end of 2020 due to the delay in completing the buildout, however, they do anticipate the completion of all the equipment purchases by the end of 2021. 2021 saw new challenges with supply chains and personnel so the anticipated investment has not been completed. The company is adding 3 more lines this year and continuing to ramp up, based on labor and equipment availability. The SB-2 stated final completion of equipment will be 12/2023.
5. Their personal property tax abatement is scheduled to expire in tax year 2031 payable 2032. Their final compliance review will take place in 2031.

Staff Recommendation: Approval



February 8th, 2022

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

RE: Annual Tax Abatement Compliance for Energizer Manufacturing Inc.

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 Energizer Manufacturing Inc. in 2019 under Franklin Common Council Resolution No. 2019-08.

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

Sincerely,

Rebecca Jaspering
Director, Indirect Tax
Energizer Holdings, Inc



Energizer Manufacturing, Inc.
533 Maryville University
St. Louis, MO 63141

*Attachment to Form CF-1 (Compliance with Statement of Benefits)
Comments Concerning Job Creation or Retention Schedule*

In October of 2019, Energizer Holdings, Inc. ("Energizer") accepted the City of Franklin's agreement for property tax abatements. As part of the application for consideration by the City of Franklin for the property tax abatements, Energizer estimated that 440 full time jobs would be created by the proposed project. This estimate was comprised of 160 Energizer colleagues, 80 DHL colleagues and 200 contract workers that would be on-site year-round. The number of contract workers was and is expected to increase during peak production times with 200 contract workers expected to be on-site year-round (in addition to the DHL colleagues).

As is well known now, the COVID-19 pandemic began significantly impacting U.S. business operations in March of 2020. The COVID-19 pandemic caused considerable volatility to global economic conditions and the economies in regions in which we conduct business. While we experienced reduced demand for certain of our consumer products as a result of the pandemic, demand increased for other products.

Our operations are impacted by consumer spending levels, impulse purchases, the availability of our products to retail and our ability to manufacture, store and distribute products to our customers and consumers in an effective and efficient manner. Work from home mandates and other similar measures varied by jurisdiction. In order to strive to meet our customers' needs due to disruptions in our manufacturing and supply chain arrangements caused the COVID-19 pandemic, the timing of asset transfers from other plant locations to the Franklin, IN facility as well as new asset purchases at Franklin, IN were impacted. Energizer experienced plant government enforced COVID-19 shut-downs in other countries that put increased importance on the production schedules in the U.S. plants that prohibited the Company from following its original pre-COVID asset transfer timeline. This additionally, had an impact on the headcount at the Franklin, IN facility during 2020 and 2021.

Despite the disruptions caused by COVID-19, Energizer has continued to move forward with fulfilling its obligations as proposed in the initial application completed in late 2019. At the end of 2021, Energizer employed 66 colleagues at the Franklin, IN facility. DHL reported active full-time equivalents of 167. Additionally, Energizer utilized additional staffing agencies during 2021 as shown below resulting in additional full-time equivalents of 71 for a total of 304 positions filled at the Franklin, IN facility on a full-time basis in 2021. DHL separately submits the employee detailed report including hours and wages to the IEDC. We can request that a copy be provided to the City of Franklin as well as Energizer does not have visibility to that data, pursuant to our agreement with DHL.

Agency	CY21 ENR Spend	Regular Hours	OT Hours	Total Hours	Head Count	Comments
Premier Employee Solutions	\$1,288,797.24	55,556	9,215.75	64,771.75	210	Premier is Agency with whom we have primary contract (main provider)
First Call Temp Service	\$1,011,380.61	58,686.75	11,702	70,388.75	357	Local Agency used to support temporary labor shortages
TrueBlue Services (SMX)	\$164,256.06	6,888.50	1,140	8,028.50	56	3rd Agency used to support temporary labor shortages
Ellwood Staffing	\$90,569.16	3,578	421	3,999	24	Used in Peak padding season
Totals	\$2,390,747.01	124,709	22,479	147,188	647	



The Company would also like to point out impact COVID-19 has had on the labor market. During 2021, Energizer employed a total of 132 individuals at the Franklin, IN facility. 110 of those individuals were hired during 2021. However, 66 colleagues were termed in 2021 which resulted in Energizer needing to backfill those positions. The terminations resulted from varying circumstances, some of which was due to employees deciding to leave the workforce, which has been a common issue that all businesses are dealing with and are not specific to Energizer. The additional hiring to backfill those positions as well as the use of temporary labor summarized above demonstrates Energizer efforts to fulfill its obligations.

Last item to note, is that there are three packaging lines that will be transferred to the Franklin, IN facility in 2022. This will have a positive impact on the jobs at the facility in 2022 as well.

As a result of the timing related items noted above, it is our desire and request that the City of Franklin will look favorably upon our activities and grant us an extension of time to be in full compliance with our tax abatement commitments.

Sincerely,

Rebecca Jaspering

Rebecca Jaspering
Director, Indirect Tax
Energizer Holdings, Inc


**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 Energizer Manufacturing, Inc.	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 533 Maryville University, St. Louis 63141	DLGF taxing district number 018
Name of contact person Rebecca Jaspering	Telephone number (314) 985 1896
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body The City of Franklin Common Council	Resolution number 2019-08
Location of property 180 Bartram Parkway, Franklin, IN 46131	Estimated start date (month, day, year) 5/1/2020
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 equipment to run Energizer's packaging and distribution operations.	Actual start date (month, day, year)
	Estimated completion date (month, day, year) 12/31/2023
	Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			234
Salaries			9,591,735.43
Number of employees retained			0
Salaries			0.00
Number of additional employees			234
Salaries			9,591,735.43

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	58,555,558.00	17,886,687.00						
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	20,016,916.40							
Less: Values of any property being replaced								
Net values upon completion of project								

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>Korina Gabrielson</i>	Title Vice President, Tax	Date signed (month, day, year) February 23, 2022



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: Case C 2022-13: Core Five (Formerly GDI Holdings) (Res. 20-04)

Summary:

1. On March 2nd, 2020, the Franklin Common Council passed Resolution No. 2020-04, approving a 10-year tax abatement on \$18,000,000 in real property with a 2% Economic Development Fee, for GDI Holdings located at SR 44 and Forest Road.

2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	NA	NA	NA
Salaries	NA	NA	NA
New Employees	NA	NA	NA
Salaries	NA	NA	NA
Total Employees	NA	NA	NA
Total Salaries	NA	NA	NA
Average Hourly Salaries	NA	NA	NA
Real Property Improvements	\$18,000,000	\$32,500,000	\$14,500,000

3. GDI had stated on their SB-1 form that construction would begin in 2020. However, due to the pandemic and uncertainty in the market, the project was delayed. GDI has informed the Planning Department they will begin construction in March 2021 and have submitted all plans required. GDI has stated that the market is rebounding and while construction materials are in high demand, they do feel this will be a very successful project. The project is substantially completed in 2022 and is actively being marketed after purchase by Core Five.

4. The real property investment is \$32,500,000, above the estimate of \$18,000,000.

5. The real property tax abatement is scheduled to expire in tax year 2032 payable 2033. The final compliance review will take place in 2032.

Staff Recommendation: Approval

February 24, 2021

CORE5 Industrial Partners
1230 Peachtree St. NE, Ste. 3560
Atlanta, GA 30309

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

Re: Tax Abatement Compliance for I-65 South Logistics

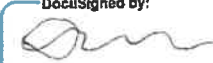
Dear Mrs. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to **GDI Holdings LLC (building site purchased by CORE5 Industrial Partners)** in 2020 under **Franklin Common Council Resolution No. 2020-02 (ERA), 2020-03 (ERA Confirmatory), and 2020-04 (Tax Abatement)**.

As can be seen from reviewing the enclosed documents, our company has met or exceeded the capital investments which had been projected for this year, and continues to make investments toward building completion which had been proposed in the Statement of Benefits (Form SB-1) which was approved on **March 2, 2020**. Please note on the associated SB-1 that no jobs were committed to at the time as this building is constructed as a speculative building. We continue to make investments toward completion and the marketing of this building to an appropriate occupier.

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,

DocuSigned by:

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Doug Armbruster, Senior VP and Managing Director
CORE5 Industrial Partners

Enclosures

New Building Investment Schedule

CORE5 Industrial Partners
 1230 Peachtree Street NE, Ste. 3560
 Atlanta, GA 30309

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

Proposed	Actual Amount of Investment	Proposed Amount of Total Investment	Actual Amount of Investment Added During Year (by Quarter)				Actual Total Investment	Difference Between Amount of Actual and
	as of 12/31/21	by 12/31/21 (From SB-1)	3/31/21	6/30/21	9/30/21	12/31/21	as of 12/31/21	Amount of Investment
Buildings and Improvements:	\$32,500,000	\$18M-\$35M	\$8,125,000	\$8,125,000	\$8,125,000	\$8,125,000	\$32,500,000	\$0.00
Machinery and Equipment:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals:	\$32,500,000	\$18M-\$35M	\$8,125,000	\$8,125,000	\$8,125,000	\$8,125,000	\$32,500,000	\$0.00


**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51786 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

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 Core5 Industrial Partners (I-65 Indianapolis Logistics Center South LLC)	County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 1230 Peachtree Street NE, Ste. 3560, Atlanta, GA 30309	DLGF taxing district number 18
Name of contact person Doug Armbruster, VP and Managing Director	Telephone number (859) 287-3707
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Franklin Common Council	Resolution number 2020-03
Location of property SEC of SR 44 & CR525E, Franklin, IN	Estimated start date (month, day, year) 05/01/2020
Description of real property improvements New 950,000 sq. ft. bulk industrial building	Actual start date (month, day, year) 02/01/2021
	Estimated completion date (month, day, year) 01/01/2021
	Actual completion date (month, day, year) 04/01/2022 (estimated)
SECTION 3 EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1
Current number of employees	0
Salaries	0.00
Number of employees retained	0
Salaries	0.00
Number of additional employees	0
Salaries	0.00
SECTION 4 COST AND VALUES	
COST AND VALUES	REAL ESTATE IMPROVEMENTS
AS ESTIMATED ON SB-1	ASSESSED VALUE
Values before project	89,000.00
Plus: Values of proposed project	18,000,000.00
Less: Values of any property being replaced	
Net values upon completion of project	18,000,000.00
89,000.00	
ACTUAL	ASSESSED VALUE
Values before project	
Plus: Values of proposed project	32,500,000.00
Less: Values of any property being replaced	
Net values upon completion of project	32,500,000.00
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1
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 Senior VP
	Date signed (month, day, year) 2/24/2022

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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: Case C 2022-17: IBC Advanced Alloys 21-02

Summary:

1. On January 26th 2021, the Franklin Common Council passed Resolution No. 2021-02, approving a 10-year tax abatement with a 2% economic development fee on real property for IBC Advanced Alloys, located at 401 Arvin Road.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	35	31	-4
Salaries	\$28.83/hr	\$32.05	\$3.22
New Employees	25	5	-20
Salaries	\$27.19/hr	\$22.75	-\$4.44
Total Employees	55	36	19
Total Salaries	\$27.19/hr	\$30.76	\$3.57
Average Hourly Salaries	\$27.19/hr	\$30.76	\$3.57
Real Property Improvements	\$3,350,000	\$3,411,410	\$61,410

3. The company did create 5 new jobs in 2021, however they lost 4 retained employees through attrition. Wages are up for retained employees, however the new were hired in lower than expected as their skills were lower. Wages will rise as employees are trained. The company intends to replace the 4 as well as hire 5 more new in 2022.
4. Real property improvements are above by \$61,410 from the SB-1 estimate.
5. The tax abatement for IBC Advanced Alloys is scheduled to expire in tax year 2032 payable 2033. The final compliance review will take place in 2032.

Staff Recommendation: Approval



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R5 / 12-21)

Prescribed by the Department of Local Government Finance

2021 PAY 2022

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 8-1.1-12.1-5.3 (k) and (l).

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 16, 2022, 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 6-1.1-12.1-5.3(j))
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 Nonferrous Products Inc		County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 401 Arvin Road		DLGF taxing district number 41-009	
Name of contact person Melanie Todd		Telephone number (317) 739-0413	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Franklin		Resolution number 2021-02	Estimated start date (month, day, year) 02/01/2021
Location of property 401 Arvin Rd, Franklin In. 46131-1549			Actual start date (month, day, year) 03/15/2021
Description of real property improvements Expansion of current Franklin Indiana facilities. Includes a new 32,000 sq ft copper melting foundry and saw cutting center.			Estimated completion date (month, day, year) 3/31/2024
			Actual completion date (month, day, year) TBD
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	35	35	36
Salaries	\$28.83 / hour	\$28.83	\$30.76
Number of employees retained	35	35	31
Salaries	\$28.83 / hour	\$28.83	\$32.05
Number of additional employees	25	25	5
Salaries	\$27.19 / hour	\$27.19	\$22.75
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	\$2,198,771	\$873,300	
Plus: Values of proposed project	\$3,350,000	\$3,350,000	
Less: Values of any property being replaced	\$0	\$0	
Net values upon completion of project	\$5,548,771	\$4,223,300	
ACTUAL	COST	ASSESSED VALUE	
Values before project	\$2,198,771	\$873,300	
Plus: Values of proposed project	\$3,411,410	\$3,411,410	
Less: Values of any property being replaced	\$0	\$0	
Net values upon completion of project	\$5,610,181	\$4,284,710	
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	0 LBS	0 LBS	0 LBS
Amount of hazardous waste converted	0 LBS	0 LBS	0 LBS
Other benefits:	0 LBS	0 LBS	0 LBS
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title CFO	Date signed (month, day, year) 2/24/2022

IBC Advanced Alloys
2021 Employees and Wages by Quarter

2021 Franklin Expansion - Employee Count / Wages

Employee's / Wages by Quarter - 2021					
End of Quarter	Q4 2020	Q1	Q2	Q3	Q4
	SB-1 Est	Current Facility Employees - 2021 (Without Expansion)			
Employee Count	35	35	34	34	31
Avg Wage	\$28.83	\$30.74	\$30.93	\$31.05	\$32.05
	SB-1 Est	Expansion Employees Added - 2021			
Employee Count	0	0	1	3	5
Avg Wage	\$0.00	\$0.00	\$20.00	\$23.75	\$22.75
	SB-1 Est	Total Employees - 2021			
Employee Count	35	35	35	37	36
Avg Wage	\$28.83	\$30.74	\$30.62	\$30.46	\$30.76

Non-Ferrous Products Inc
(IBC Advanced Alloys)
401 Arvin Drive
Franklin, In 46131-1549

February 24, 2022

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

Re: Tax Abatement Compliance for Non-Ferrous Products Inc

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 Non-Ferrous Products Inc in 2021 under Franklin Common Council Resolution No. 00-05.

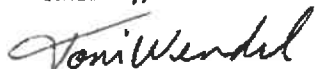
As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making the capital investments which had been projected for the past year, and (2) creating the full complement of added jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved in January 2021.

Per our plan of increasing a total of 25 employees over the 5 years, at a rate of 5 per year, we have created 5 additional jobs for the expanded business over the last year. These positions are directly correlated to the expansion and would not have been required without the new facility. The actual hourly rate of new hires was \$4.44 below our forecasted rate of \$27.19. This was due to 3 of the 5 new hires having very limited or no experience and were brought in at a lower starting wage. The new hire wages are expected to increase with the increase of skill and experience. Future years hiring is anticipated as forecasted, allowing for available labor.

Due to the pandemic and current economic conditions we have had attrition of 5 retained employees in 2021. We were planning on retaining these employees thru the business expansion. 1 of these positions was filled, for a net loss of 4 retained employees in 2021. Since the beginning of 2022 we have hired 2 additional employees and are currently working to replace the others as soon as labor market permits.

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

Sincerely,



Toni Wendel, CFO
Non-Ferrous Products Inc
Enclosures



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: Case C 2022-18: IBC Advanced Alloys 21-05

Summary:

1. On January 26th 2021, the Franklin Common Council passed Resolution No. 2021-05, approving a 7-year tax abatement with a 5% economic development fee on personal property for IBC Advanced Alloys, located at 400 Arvin Road.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	35	31	-4
Salaries	\$28.83/hr	\$32.05	\$3.22
New Employees	25	5	-20
Salaries	\$27.19/hr	\$22.75	-\$4.44
Total Employees	55	36	19
Total Salaries	\$27.19/hr	\$30.76	\$3.57
Average Hourly Salaries	\$27.19/hr	\$30.76	\$3.57
Personal Property Improvements	\$5,822,081	\$5,392,120	-\$429,961

3. The company did create 5 new jobs in 2021, however they lost 4 retained employees through attrition. Wages are up for retained employees, however the new were hired in lower than expected as their skills were lower. Wages will rise as employees are trained. The company intends to replace the 4 as well as hire 5 more new in 2022.
4. Personal property improvements are below by \$429,961 from the SB-1 estimate. However, the company still intends to complete the full investment as labor is retained.
5. The tax abatement for IBC Advanced Alloys is scheduled to expire in tax year 2029 payable 2030. The final compliance review will take place in 2029.

Staff Recommendation: Approval

Non-Ferrous Products Inc
(IBC Advanced Alloys)
401 Arvin Drive
Franklin, In 46131-1549

February 24, 2022

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

Re: Tax Abatement Compliance for Non-Ferrous Products Inc

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 Non-Ferrous Products Inc in 2021 under Franklin Common Council Resolution No. 00-05.


As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making the capital investments which had been projected for the past year, and (2) creating the full complement of added jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved in January 2021.

Per our plan of increasing a total of 25 employees over the 5 years, at a rate of 5 per year, we have created 5 additional jobs for the expanded business over the last year. These positions are directly correlated to the expansion and would not have been required without the new facility. The actual hourly rate of new hires was \$4.44 below our forecasted rate of \$27.19. This was due to 3 of the 5 new hires having very limited or no experience and were brought in at a lower starting wage. The new hire wages are expected to increase with the increase of skill and experience. Future years hiring is anticipated as forecasted, allowing for available labor.

Due to the pandemic and current economic conditions we have had attrition of 5 retained employees in 2021. We were planning on retaining these employees thru the business expansion. 1 of these positions was filled, for a net loss of 4 retained employees in 2021. Since the beginning of 2022 we have hired 2 additional employees and are currently working to replace the others as soon as labor market permits.

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

Sincerely,



Toni Wendel, CFO
Non-Ferrous Products Inc
Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51785 (R6 / 12-21)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

This form contains confidential
information pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

January 1, 2022

- 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 16, 2022, 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 Nonferrous Products Inc						County Johnson			
Address of taxpayer (number and street, city, state, and ZIP code) 401 Arvin Road						DLGF taxing district number 41-009			
Name of contact person Melanie Todd						Telephone number (317) 739-0413			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY									
Name of designating body City of Franklin				Resolution number 2021-05		Estimated start date (month, day, year) 02/01/2021			
Location of property 401 Arvin Rd, Franklin In. 46131-1549						Actual start date (month, day, year) 03/15/2021			
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired Expansion of current Franklin Indiana facilities to include upgrading of 3 copper foundry furnaces, a new furnace power supply and a new coolant system in a 32,000 foot new facility.						Estimated completion date (month, day, year) 3/31/2024			
						Actual completion date (month, day, year) TBD			
SECTION 3 EMPLOYEES AND SALARIES									
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL	
Current number of employees						35		36	
Salaries						\$28.63 / hour		\$30.76	
Number of employees retained						35		31	
Salaries						\$28.63 / hour		\$32.05	
Number of additional employees						25		5	
Salaries						\$27.19 / hour		\$22.75	
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		\$4,497,081	\$1,321,570	\$0	\$0	\$9,000	\$0	\$0	\$0
Plus: Values of proposed project		\$1,325,000	\$1,325,000	\$0	\$0	\$0	\$0	\$485,000	\$485,000
Less: Values of any property being replaced		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net values upon completion of project		\$5,822,081	\$2,646,570	\$0	\$0	\$9,000	\$0	\$485,000	\$485,000
ACTUAL		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project		\$4,497,081	\$1,321,570	\$0	\$0	\$9,000	\$0	\$0	\$0
Plus: Values of proposed project		\$895,039	\$895,039	\$0	\$0	\$0	\$0	\$435,229	\$435,229
Less: Values of any property being replaced		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net values upon completion of project		\$5,392,120	\$2,216,609	\$0	\$0	\$9,000	\$0	\$435,229	\$435,229
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						0 Lbs		0 Lbs	
Amount of hazardous waste converted						0 Lbs		0 Lbs	
Other benefits:									
SECTION 6 TAXPAYER CERTIFICATION									
I hereby certify that the representations in this statement are true.									
Signature of authorized representative <i>Toni Miller</i>				Title CFO		Date signed (month, day, year) 2/24/2022			

IBC Advanced Alloys
2021 Employees and Wages by Quarter

2021 Franklin Expansion - Employee Count / Wages

Employee's / Wages by Quarter - 2021					
End of Quarter	Q4 2020	Q1	Q2	Q3	Q4
	SB-1 Est	Current Facility Employees - 2021 (Without Expansion)			
Employee Count	35	35	34	34	31
Avg Wage	\$28.83	\$30.74	\$30.93	\$31.05	\$32.05
	SB-1 Est	Expansion Employees Added - 2021			
Employee Count	0	0	1	3	5
Avg Wage	\$0.00	\$0.00	\$20.00	\$23.75	\$22.75
	SB-1 Est	Total Employees - 2021			
Employee Count	35	35	35	37	36
Avg Wage	\$28.83	\$30.74	\$30.62	\$30.46	\$30.76



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 2022-19: Innovative 3D Manufacturing (2021-17)

Summary:

1. On April 19, 2021, the Franklin Common Council passed Resolution No. 2021-19, approving a 5-year tax abatement with a 5% economic development fee on personal property for the real estate located at 600 International Drive.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	4	4	0
Salaries	\$224,640	\$224,640	\$0
New Employees	1	2	1
Salaries	\$56,160	\$107,544	\$51,384
Total Employees	5	6	1
Total Salaries	\$280,800	\$332,184	\$51,384
Average Hourly Salaries	\$27.00	\$26.62	-\$.38
Personal Property Improvements	\$1,060,000	\$1,060,000	\$0

3. Innovative 3D Manufacturing indicated they would add one employee in 2021. The company has added two employees. The hourly salaries are slightly below due to new employee skill level, which will improve.
4. The personal property investment meets the SB-1 estimate.
5. The personal property abatement will expire in 2027 pay 2028 with final compliance in 2027.

Staff Recommendation: Approval

Innovative 3D Manufacturing, LLC

**600 International Dr.
Franklin, IN 46131
317-697-7367**

February 24, 2022

**Dana Monson
Dept. of Planning and Economic Dev.
70 E. Monroe St.
Franklin, IN 46131**

RE: Tax Abatement Compliance for Innovative 3D Manufacturing, LLC

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with real property tax abatements; which were granted to Innovative 3D Manufacturing, LLC in 2021 under Franklin Common Council Resolution No. 2021-17

As can be seen from reviewing the enclosed documents, our company has been highly successful in (a) making all of the capital investments which had been projected for the initial 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 April 19, 2021.

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,



**Sandy Laugle
Innovative 3D Manufacturing, LLC**

Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R8 / 12-21)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE:

This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.8.

JANUARY 1, 2022

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 109-ERA Schedule of Deduction from Assessed Value between January 1, and May 16, 2022, 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 INNOVATIVE 3D MANUFACTURING, LLC	County JOHNSON
Address of taxpayer (street and number, city, state and ZIP code) 600 INTERNATIONAL DRIVE FRANKLIN IN 46131	DLGF taxing district number
Name of contact person CHRIS BECK	Telephone number 317-697-7367

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body Franklin Common Council	Resolution number 2021-17	Estimated start date (month, day, year) 04/26/2021
Location of property 600 INTERNATIONAL DRIVE FRANKLIN IN 46131		Actual start date (month, day, year) 04/26/2021
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Renishaw AM500- metal additive manufacturing machine		Estimated completion date (month, day, year) Actual completion date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES			
	AS ESTIMATED ON SB-1	ACTUAL	
Current number of employees	4	4	
Salaries	224,640	224,640	
Number of employees retained	4	4	
Salaries	224,640	215,088	
Number of additional employees	1	2	
Salaries	56,160	107,544	

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	1,570,391	578,350						
Plus: Values of proposed project	1,060,000							
Less: Values of any property being replaced								
Net values upon completion of project	2,730,391	578,350						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	1,693,520	565,313						
Plus: Values of proposed project	1,060,000	434,000						
Less: Values of any property being replaced								
Net values upon completion of project	2,753,520	999,313						

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 OFFICER MGR Date signed (month, day, year) 2/7/2022

Prepared by: Blue & Co., LLC 35-1178551 • 627 Washington Street, Columbus, IN 47201 • 812-559-2800

Innovative 3D Manufacturing, LLC.
 600 International Drive
 P.O. Box 476
 Franklin, IN 46131

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

Actual Number Of Employees As of 12/31/20	Proposed Total Number of employees by 12/31/ (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
		3/31/21	6/30/21	9/30/21	12/30/21		
3	2	+1	+0	+0	+1	5	+3



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: Case C 2022-20: Mitsubishi Turbocharger & Engine America – MTEA (formerly Mitsubishi Engine North America-MENA) 13-07

Summary:

1. On March 4th, 2013, the Franklin Common Council passed Resolution No. 2013-07, approving a 10-year tax abatement with a 5% economic development fee for personal property for Mitsubishi, located at 1200 N. Mitsubishi Parkway. On December 16th, 2013, the Franklin Common Council amended this resolution due to a project delay. Resolution 2013-32 amended Resolution 2013-07 and extended the completion date from December 31st, 2014 to October 1st, 2015.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
New Employees	73	114	36
Salaries	\$3,114,238	\$5,172,652.80	\$2,058,414.80
Average Hourly Wage	\$20.51	\$21.80	\$1.29
Personal Property Improvements	\$7,274,375	\$7,321,240	\$46,865

3. The project start date was delayed and the completion date was extended to 10/1/15. This caused the company to adjust the job creation timetable chart. See the attached chart from Yoshifumi Nuruyu.
4. MTEA estimated 73 new employees with the purchase of \$7,274,375 in machinery and equipment on the SB-1. They amended the start and completion date through Resolution 2015-32. The company did not meet the estimated number of employees nor the personal property investment by 10/1/15. MTEA invested an additional \$81,150 in personal property in 2017. Personal property investment was \$160,509 less than the SB-1 estimate. In 2018 MTEA invested an additional \$207,374 in personal property. Total employees, hourly wages, and personal property investment exceed SB-1 estimates. In 2019 MTEA exceeded employee and wage numbers substantially. 2020 saw another year of increased employees and greatly increased salaries. 2021 continued the growth of employees and ages.
5. The personal property tax abatement is scheduled to expire in tax year 2024 payable 2025. Their last year for compliance review will be 2024.

Staff Recommendation: Approval



Franklin Plant • 1200 North Mitsubishi Parkway • Franklin, IN 46131 • U.S.A.

February 23, 2022

City of Franklin

ATTN: Krista Linke

Director – Community Development Department

70 East Monroe Street

Franklin, IN 46131

RE: 2021 Tax Abatement Compliance Packet for Mitsubishi Turbocharger and Engine America, Inc

Dear Ms. Linke,

Enclosed please find Forms CF-1/PP – Compliance with Statement of Benefits – Personal Property regarding compliance with the personal property tax abatements which were granted to Mitsubishi Turbocharger and Engine America, Inc. in 2013 under Franklin Common Council Resolution number 2013-07 and was amended on Resolution number 2013-32.

As noted on the enclosed documents, our company has been successful in

1. Making all of the capital investment which had been projected, and
2. Creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on December 20, 2013.

Please review all enclosed documents and if you have any questions or concerns regarding this matter, please contact Linda Brown at (317) 346-5028.

MTEA would like to thank the City of Franklin for continued support in approving our tax abatement compliance request and we respectfully request that the City of Franklin will continue to look favorably on our growth activities and grant this 2021 compliance request relative to Common Council Resolution 13-07, amended to 13-32, for the abatement on taxes for 2021 payable 2022.

Respectfully,

Sangyoon Lee

Vice President

A handwritten signature in black ink, appearing to read 'S. Lee', is written over the printed name and title.



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R4 / 11-16)

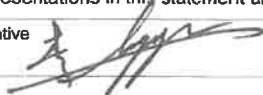
Prescribed by the Department of Local Government Finance

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						
Mitsubishi Turbocharger and Engine America, Inc. (MTEA)		Johnson						
Address of taxpayer (number and street, city, state, and ZIP code)		DLGF taxing district number						
1200 N. Mitsubishi Parkway; Franklin, IN 46131		41-018						
Name of contact person		Telephone number						
Linda Brown		(317) 346-5028						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body		Resolution number	Estimated start date (month, day, year)					
City of Franklin Common Copuncil		13-07 amended 13-32	6-1-2014					
Location of property		Actual start date (month, day, year)						
1200 N. Mitsubishi Parkway; Franklin, IN 46131		6-1-2014						
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)						
Equipment and machinery for manufacturing of turbochargers		10-1-2015						
Actual completion date (month, day, year)		10-1-2015						
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		73	114					
Salaries		3,114,238.00	5,172,652.80					
Number of employees retained								
Salaries								
Number of additional employees								
Salaries								
SECTION 4		COST AND VALUES						
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	7,274,375.00	7,274,375.00			418,750.00	418,750.00	18,436.00	18,436.00
Less: Values of any property being replaced								
Net values upon completion of project	7,274,375.00	7,274,375.00			418,750.00	418,750.00	18,436.00	18,436.00
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	7,274,375.00	7,274,375.00			418,750.00	418,750.00	18,436.00	18,436.00
Less: Values of any property being replaced								
Net values upon completion of project	7,321,240.00	7,321,240.00			566,283.91	566,283.91	194,297.29	194,297.29
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		0.00	0.00					
Amount of hazardous waste converted		0.00	0.00					
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)						
	Vice President	02 / 22 / 2022						

Amended Job Creation / Retention TimeTable MTEA

	Manager	Technical/ Administration	Engineer Production related	Operator	Total
Year of Abatement	2013				
1st Quarter					0
2nd Quarter	1 (1)				1 (1)
3rd Quarter	1 (1)				1 (1)
4th Quarter	1 (1)		1 (1)		2 (2)
	3 (3)		1 (1)		4 (4)
Year of Abatement	2014				
1st Quarter					0
2nd Quarter		5 (5)	1 (1)		6 (6)
3rd Quarter				2 (2)	2 (2)
4th Quarter		1 (1)		4 (4)	5 (5)
		6 (6)	1 (1)	6 (6)	13 (13)
Year of Abatement	2015				
1st Quarter	(1)	2 (2)			2 (3)
2nd Quarter	1 (1)	4 (4)		(2)	5 (7)
3rd Quarter	(2)		1 (1)	7 (6)	8 (9)
4th Quarter		2 (3)		18 (13)	20 (16)
	1 (4)	8 (9)	1 (1)	25 (21)	35 (35)
Year of Abatement	2016				
1st Quarter		1 (3)		(11)	1 (14)
2nd Quarter		(2)	(1)	7 (9)	7 (12)
3rd Quarter		(4)		7 (12)	7 (13)
4th Quarter		(1)		6 (11)	6 (12)
	(0)	1 (7)	(1)	20 (43)	21 (51)
Year of Abatement	2017				
1st Quarter			(2)	(6)	(8)
2nd Quarter		(-1)		(-3)	(-4)
3rd Quarter		(-1)		(2)	(1)
4th Quarter		(-1)	(1)	(2)	(2)
	(0)	(-3)	(3)	(7)	(7)
Total	(7)	(19)	(7)	(77)	(110)
Year of Abatement	2018				
1st Quarter	(-1)		(-1)	(-5)	
2nd Quarter					
3rd Quarter		(3)	(1)	(-10)	
4th Quarter	(-1)	(3)		(-7)	
Total	(-1)	(9)	0	(-15)	
Grand Total	(6)	(25)	(7)	(62)	103
Year of Abatement	2019				
1st Quarter				(1)	
2nd Quarter			(1)	3	
3rd Quarter	1			(14)	
4th Quarter				1	
Total	1	0	(1)	(11)	(11)
Grand Total	(5)	(28)	(8)	(73)	(114)
Year of Abatement	2020				
1st Quarter		1		4	
2nd Quarter		1		2	
3rd Quarter		1		2	
4th Quarter				2	
Total	0	3	0	6	9
Grand Total	(5)	(25)	(8)	(67)	(105)
Year of Abatement	2021				
1st Quarter	(1)	1		6	
2nd Quarter			0	(5)	
3rd Quarter		(1)	(2)	0	
4th Quarter		0		4	
Total	(3)	(8)	(2)	4	(9)
Grand Total	(8)	(33)	(10)	(63)	(114)

*** NOTE: Numbers in () are actual new jobs created

Average hourly wages	\$49.21	\$27.25	\$31.35	\$18.20	
Wages + Benefits	\$59.05	\$32.70	\$37.62	\$21.84	
TOTAL WAGES	(\$566,899.20)	(\$1,569,600.00)	(\$577,843.20)	(\$2,458,310.40)	(\$5,172,852.80)

MTEA production was shutdown from April 7 through May 18, 2020 due to Covid-19.

COMPANY INVESTMENT TIMETABLE

	MCCA	MCCA	MTEA	MTEA	MTEA	MTEA	MTEA	MTEA	
	New Building construction	Existing Building Improvement	New Machinery and Equipment	Special Tooling/ Retooling	Logistics Equipment	Other Furniture	New Computer/ IT Hardware	New Software	Total
Year of Abatement	2013	2013	2013	2013	2013	2013	2013	2013	
1st Quarter									\$0.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Year of Abatement	2014	2014	2014	2014	2014	2014	2014	2014	
1st Quarter									\$0.00
2nd Quarter			\$1,307,215.38						\$1,307,215.38
3rd Quarter									\$0.00
4th Quarter			\$2,014,533.05		\$15,283.28		\$18,436.39		\$2,048,252.72
Year of Abatement	2015	2015	2015	2015	2015	2015	2015	2015	
1st Quarter			\$85,983.68		\$8,189.00				\$94,172.68
2nd Quarter			\$17,068.71	\$2,169.90	\$136,560.59				\$155,799.20
3rd Quarter			\$1,167,799.10		\$32,840.34				\$1,200,639.44
4th Quarter				\$16,548.99	\$53,182.68				\$69,731.67
Year of Abatement	2016	2016	2016	2016	2016	2016	2016	2016	
1st Quarter			\$63,825.54		\$17,256.03	\$25,970.00			\$107,051.57
2nd Quarter			\$1,211,587.74		\$52,411.19				\$1,263,998.93
3rd Quarter			\$18,543.10		\$65,260.20	\$4,479.02			\$88,282.32
4th Quarter			\$1,146,159.78		\$125,362.00				\$1,271,521.78
Year of Abatement	2017	2017	2017	2017	2017	2017	2017	2017	
1st Quarter					\$24,036.60	\$2,194.12		\$170,911.00	\$197,141.72
2nd Quarter			\$81,150.00	\$7,000.00		\$65,601.00	\$4,949.90		\$158,700.90
3rd Quarter					\$35,902.00	\$898.98			\$36,800.98
4th Quarter						\$14,000.00			\$14,000.00
Year of Abatement	2018	2018	2018	2018	2018	2018	2018	2018	
1st Quarter			\$207,374.00						\$207,374.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Total	\$0.00	\$0.00							
Year of Abatement	2019	2019	2019	2019	2019	2019	2019	2019	
1st Quarter									\$0.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Total	\$0.00	\$0.00	\$7,321,240.08	\$25,718.89	\$566,283.91	\$113,143.12	\$23,386.29	\$170,911.00	
Year of Abatement	2020	2020	2020	2020	2020	2020	2020	2020	
1st Quarter									\$0.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Total	\$0.00	\$0.00	\$7,321,240.08	\$25,718.89	\$566,283.91	\$113,143.12	\$23,386.29	\$170,911.00	\$8,220,683.29
Year of Abatement	2021	2021	2021	2021	2021	2021	2021	2021	
1st Quarter									\$0.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Total	\$0.00	\$0.00	\$7,321,240.08	\$25,718.89	\$566,283.91	\$113,143.12	\$23,386.29	\$170,911.00	\$8,220,683.29



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: Case C 2022-21: Mitsubishi Heavy Industries Climate Control, Inc. 13-06

Summary:

1. On March 4th, 2013, the Franklin Common Council passed Resolution No. 2013-06, approving a 10-year tax abatement with a 2% economic development fee for real property for Mitsubishi, located at 1200 N. Mitsubishi Parkway. On December 16th, 2013, the Franklin Common Council amended this resolution due to a project delay. Resolution 2013-31 amended Resolution 2013-06 and extended the completion date from December 31st, 2013 to July 1st, 2014.
2. Actual and estimated benefits, as projected for 2021: NOTE: Please see data for MTEA for current employees working in the facility.

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	219	0	219
Salaries	\$8,431,675	0	-\$8,431,675
New Employees	9	0	-9
Salaries	\$353,433	\$0	-\$353,433
Total Employees	228	0	-228
Total Salaries	\$8,785,108	\$0	\$8,785,108
Average Hourly Salaries	\$18.52	\$0	\$18.52
Real Property Improvements	\$913,793	\$900,000	-\$13,793

3. The project start date was delayed and the completion date was extended to 7/1/14. This caused the company to adjust the job creation timetable chart.
4. Real property improvements were -\$13,739 under estimate, which is in substantial compliance and will remain the same throughout the abatement.
5. The company estimated on their original application that they would add nine employees once the improvements were complete. They ended 2015 with 189 employees and nine (9) job openings. In 2017 MCC ended the year with 194 employees and 7 job openings. That is under the SB-1 estimate, and they do not anticipate reaching the estimated number of employees in the near future. In 2018 there were 194 employees at an average hourly salary of \$24.29 which is \$5.77 over SB-1 estimate. In 2019 due to customer order declines the company has reduced headcount to 93 and does not anticipate reaching the projected 228. In 2020 the company

announced that due to a loss of a major contract the MHICC portion of the business would be closing in 2021. MTEA will remain at the facility. MTEA is now using the facility and has continued the growth from last year, with 114 employees.

6. The average hourly salaries are over the SB-1 estimates from MTEA
7. The real property tax abatement is scheduled to expire in tax year 2024 payable 2025. Their last year for compliance review will be 2024.

Staff Recommendation: Approval. This abatement was an incentive specifically to bring MTEA to the city of Franklin. This was accomplished and the investment was made. MTEA has 114 employees working at this facility with continued hiring in progress. MTEA continues to grow and the current goal is to bring another company, either a sister company or a new company in to replace MHICC, which this square footage will allow.


MHI Climate Control

February 25, 2022

Dana Monson
Community Development Specialist
City of Franklin
70 East Monroe Street
Franklin, IN 46131

FILED

FEB 25 2022


JOHNSON CO. AUDITOR

RE: Annual Tax Abatement Compliance – Common Council Resolution 13-06/13-31

Dear Economic Development Commission Members:

Common County Resolution 2013-06 was amended and is now Common Council Resolution 2013-31.
Mitsubishi Heavy Industries Climate Control, Inc.

Common Council Resolution 13-06 (Real Estate Improvement) relative to a 10,500 square foot addition to the North/West end of the Former Mitsubishi Heavy Industries Climate Control, Inc. (MCCA) plant located at 1200 North Mitsubishi Parkway, in Franklin had an initial start date of 4/01/13 and completion date of 12/31/13. The project was delayed by MCCA and the company requested an amended start (12/01/13) and completion (07/01/14) date from the City of Franklin. ON December 16, 2013, the Common Council of the City of Franklin approved MCCA's request.

The 10,500 square foot addition to the north/west end of the former Mitsubishi plant was completed during June 2014. The City of Franklin Occupancy Inspection was completed June 6, 2014.

MCCA ended 2021 with no employees on the payroll due to the plant's closure. This obviously is less than the 228 projected on the SB-1 for 2021. MCCA shared the facility at 1200 North Mitsubishi Parkway in Franklin with our affiliate company Mitsubishi Turbocharger and Engine America, Inc. (MTEA). The 10,500 square foot addition was needed to accommodate MTEA warehouse and office space. MTEA has 114 employees working at the Franklin location at the end of 2021.

MCCA ended its production in March of 2021 and had no employees as of 10/1/2021. The MTEA group will remain at the Franklin location. The real property improvement was implemented to accommodate the MTEA business.

We would like to thank the City of Franklin for continued support in approving our tax abatement compliance requests for previous projects and we respectfully request that the City of Franklin continue to look favorably on our company and grant this 2022 compliance request relative to Common Council Resolution 13-06, amended to 13-31, for the abatement on taxes for 2021 payable 2022.

Respectfully,



Hideki Yamamoto
On Behalf of Mitsubishi Heavy Industries Climate Control, Inc. (MCCA)



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

FILED

20 21 PAY 20 22

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).

This statement is being completed for real property that qualifies under the following criteria (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:

1. This form does not apply to property located in a residentially distressed area (IC 6-1.1-12.1-3 (b)).
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 (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer Mitsubishi Heavy Industries Climate Control, Inc.			
Address of taxpayer (number and street, city, state, and ZIP code) 1200 North Mitsubishi Parkway, Franklin, IN 46131			
Name of contact person Daina Cloer			Telephone number (317) 346-5232
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body Franklin Common Council			Resolution number 13-06/13-31
Location of property 1200 North Mitsubishi Parkway, Franklin, IN 46131		County Johnson	DLGF taxing district number 41-018
Description of real property improvements: New construction, approximately 10,500 square feet of new building on the northwest end of the current MCCA plant, north of the current office area			Estimated starting date (month, day, year) 04/01/2013
			Estimated completion date (month, day, year) 12/31/2013
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		219	0
Salaries		8,431,675.00	2,103,668.00
Number of employees retained		219	0
Salaries		8,431,675.00	0.00
Number of additional employees		9	0
Salaries		353,433.00	0.00
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		5,767,800.00	5,767,800.00
Plus: Values of proposed project		913,793.00	913,793.00
Less: Values of any property being replaced			
Net values upon completion of project		6,681,593.00	6,681,593.00
ACTUAL		COST	ASSESSED VALUE
Values before project		5,980,000.00	5,980,000.00
Plus: Values of proposed project		900,000.00	900,000.00
Less: Values of any property being replaced			
Net values upon completion of project		6,680,000.00	6,680,000.00
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 Treasurer	Date signed (month, day, year) 02/25/2022



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: Case C 2022-22: Mitsubishi Heavy Industries Climate Control, Inc. 13-29

Summary:

1. On December 16th, 2013, the Franklin Common Council passed Resolution No. 2013-29, approving a 10-year tax abatement with a 2% economic development fee for real property for Mitsubishi, located at 1200 N. Mitsubishi Parkway.
2. Actual and estimated benefits, as projected for 2021: NOTE Please see MTEA employment numbers as they now have the building.

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	228	0	-228
Salaries	\$8,784,108	\$0	\$8,784,108
New Employees	3	0	-3
Salaries	\$89,793	\$0	-\$89,793
Total Employees	231	0	-231
Total Salaries	\$8,873,901	\$0	-\$8,873,901
Average Hourly Salaries	\$18.47	\$0	-\$18.47
Real Property Improvements	\$1,200,000	\$1,434,851	\$234,851

3. The 23,840 square foot addition to the north end of the existing Mitsubishi plant was completed in January 2015. MCC has greatly exceeded the estimated real property investment.
4. The company indicates in their cover letter that they currently have 7 open jobs, which would bring the total number of jobs to 201. That is 30 less than estimated. However, the average hourly salary is much higher than estimated. There are also an additional 115 employees at this facility that work for Mitsubishi Turbocharger and Engine North America (MTEA), who are not included in these employment figures. Mitsubishi does not anticipate increasing their overall employee headcount to the originally estimated 231 in the near future. In 2018 MCCA employed 194 at an average hourly salary of \$24.29. In 2019 the company had a reduction in employees due to a decrease in customer orders. The count is now 93 with 111 additional employees in the facility as employees of MTEA. In 2020 the company announced that the MHCC portion of the business will be closing due to a loss of a major contract. However, the MTEA portion of the business will remain and currently has 114 employees at this facility.

5. The real property tax abatement is scheduled to expire in tax year 2023 payable 2024. Their last year for compliance review will be 2023.

Staff Recommendation: Approval. This abatement was an incentive specifically to bring MTEA to the city of Franklin. This was accomplished and the investment was made. MTEA has 114 employees working at this facility now with plans to bring more employment this year.

MHI Climate Control

February 25, 2022

Dana Monson
Community Development Specialist
City of Franklin
70 East Monroe Street
Franklin, IN 46131

FILED

FEB 25 2022


JOHNSON CO. AUDITOR

RE: Annual Tax Abatement Compliance – Common Council Resolution 13-06/13-31

Dear Economic Development Commission Members:

Common County Resolution 2013-06 was amended and is now Common Council Resolution 2013-31.
Mitsubishi Heavy Industries Climate Control, Inc.

Common Council Resolution 13-06 (Real Estate Improvement) relative to a 10,500 square foot addition to the North/West end of the Former Mitsubishi Heavy Industries Climate Control, Inc. (MCCA) plant located at 1200 North Mitsubishi Parkway, in Franklin had an initial start date of 4/01/13 and completion date of 12/31/13. The project was delayed by MCCA and the company requested an amended start (12/01/13) and completion (07/01/14) date from the City of Franklin. ON December 16, 2013, the Common Council of the City of Franklin approved MCCA's request.

The 10,500 square foot addition to the north/west end of the former Mitsubishi plant was completed during June 2014. The City of Franklin Occupancy Inspection was completed June 6, 2014.

MCCA ended 2021 with no employees on the payroll due to the plant's closure. This obviously is less than the 228 projected on the SB-1 for 2021. MCCA shared the facility at 1200 North Mitsubishi Parkway in Franklin with our affiliate company Mitsubishi Turbocharger and Engine America, Inc. (MTEA). The 10,500 square foot addition was needed to accommodate MTEA warehouse and office space. MTEA has 114 employees working at the Franklin location at the end of 2021.

MCCA ended its production in March of 2021 and had no employees as of 10/1/2021. The MTEA group will remain at the Franklin location. The real property improvement was implemented to accommodate the MTEA business.

We would like to thank the City of Franklin for continued support in approving our tax abatement compliance requests for previous projects and we respectfully request that the City of Franklin continue to look favorably on our company and grant this 2022 compliance request relative to Common Council Resolution 13-06, amended to 13-31, for the abatement on taxes for 2021 payable 2022.

Respectfully,



Hideki Yamamoto
On Behalf of Mitsubishi Heavy Industries Climate Control, Inc. (MCCA)

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

FILED**FEB 25 2022**

20 21 PAY 20 22

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).

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)

JOHNSON CO. AUDITOR

INSTRUCTIONS:

1. This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
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 (SB-1 / Real Property).
3. This form must accompany the initial deduction application that is filed with the County Auditor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must file an updated form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.1)
5. The updated form must be filed annually by May 15, or by the due date for the real property owner's personal property return that is filed in the township where the project is located, whichever is later. (IC 6-1.1-12.1-5.1 (b))
6. With the approval of the Designating Body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1 / Real Property).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer Mitsubishi Heavy Industries Climate Control, Inc.			
Address of taxpayer (number and street, city, state, and ZIP code) 1200 North Mitsubishi Parkway, Franklin, IN 46131			
Name of contact person Daina Cloer		Telephone number (317) 346-5232	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body Franklin Common Council		Resolution number 13-06/13-31	
Location of property 1200 North Mitsubishi Parkway, Franklin, IN 46131		County Johnson	DLGF taxing district number 41-018
Description of real property improvements: New construction, approximately 10,500 square feet of new building on the northwest end of the current MCCA plant, north of the current office area		Estimated starting date (month, day, year) 04/01/2013 Estimated completion date (month, day, year) 12/31/2013	
SECTION 3		EMPLOYEES AND SALARIES	
		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		219	0
Salaries		8,431,675.00	2,103,668.00
Number of employees retained		219	0
Salaries		8,431,675.00	0.00
Number of additional employees		9	0
Salaries		353,433.00	0.00
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	5,767,800.00	5,767,800.00	
Plus: Values of proposed project	913,793.00	913,793.00	
Less: Values of any property being replaced			
Net values upon completion of project	6,681,593.00	6,681,593.00	
ACTUAL	COST	ASSESSED VALUE	
Values before project	5,980,000.00	5,980,000.00	
Plus: Values of proposed project	900,000.00	900,000.00	
Less: Values of any property being replaced			
Net values upon completion of project	6,680,000.00	6,680,000.00	
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 Treasurer	Date signed (month, day, year) 02/25/2022



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: Case C 2022-23: Nitrex (Res. 11-02)

Summary:

1. On June 6th, 2011, the Franklin Common Council passed Resolution No. 2011-02, a 10-year tax abatement on \$2,913,050 in personal property with a 5% Economic Development Fee for Nitrex, located at 300 Blue Chip Court. In 2013, through Resolution No. 2013-16, the Franklin Common Council amended the personal property tax abatement to \$6,300,000 in personal property and extended the completion date through the end of 2014 for the project.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	25	25	0
Salaries	\$881,567	\$1,132,950	\$251,383
New Employees	12	6	-6
Salaries	\$341,974	\$271,908	-\$70,066
Total Employees	37	31	-6
Total Salaries	\$1,223,541.00	\$1,404,844	\$181,303
Average Hourly Salaries	\$15.89	\$21.79	\$5.90
Personal Property Improvements	\$6,300,000	\$6,253,343	-\$46,657

3. This company exceeded the total number of employees estimated on their SB-1 Form for the first time in 2014, they had 39 employees. As noted in the cover letter from Nitrex President Chris Morawski, they suffered a decline in job creation during 2015, due to a major downturn in manufacturing. They have cautiously begun to hire employees again in 2016. The average hourly wage for the remaining employees has increased from \$15.79 in 2014 to \$16.70 in 2015. In 2016 the total number of employees was 25. In 2017 Nitrex employed 34 at an average hourly wage of \$17.30, both exceed SB-1 estimates. In 2018 Nitrex employed 36 at an average hourly salary of \$17.12, exceeding SB-1 estimates. In 2019 the company is down 3 from last year with a total of 33. In 2020 the employee count was further reduced to 27, however wages have risen. In 2021 the company increased employment to 31 and is continuing to actively hire. Wages are up significantly.
4. Their original abatement application indicated that they would not purchase any equipment in 2011 but they purchased \$241,525. They estimated purchasing \$1,499,050 in 2012 but they purchased \$1,120,036. \$1,414,000 was purchased in 2013 for a total of \$2,913,050. Their amended application gave them an additional year to purchase additional equipment. They

were successful in purchasing \$3,393,300 of equipment in 2014. They do not plan on purchasing any additional equipment through this tax abatement. As of 2017 the actual personal property investment is \$6,253,343, which is just under SB-1 estimates.

5. Their personal property tax abatement (Nitrex) is scheduled to expire in tax year 2023 payable 2024. Their final compliance review will take place in 2023.

Staff Recommendation: Approval



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 NITREX INC						County JOHNSON			
Address of taxpayer (number and street, city, state, and ZIP code) 350 BLUE CHIP COURT, FRANKLIN, IN 46131 MAILING ADDRESS 201 E MAYFLOWER AVE., N. LAS VEGAS, NV 89030						DLGF taxing district number			
Name of contact person ALEXANDRA ILARDO						Telephone number (702) 399.1554			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY									
Name of designating body FRANKLIN CITY COUNCIL					Resolution number 2011-02 & 2013-16		Estimated start date (month, day, year) 07/01/2011		
Location of property PT. OF 2100 - 2100 EARLYWOOD						Actual start date (month, day, year)			
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) 12/31/2014			
						Actual completion date (month, day, year)			
SECTION 3 EMPLOYEES AND SALARIES									
EMPLOYEES AND SALARIES					AS ESTIMATED ON SB-1		ACTUAL		
Current number of employees					25		31		
Salaries					881,587.00		1,404,844.00		
Number of employees retained					25		2		
Salaries					881,587.00		115,440.00		
Number of additional employees					12		26		
Salaries					341,974.00		1,288,404.00		
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		1,786,059.00	595,353.00						
Plus: Values of proposed project		9,300,000.00	2,100,000.00						
Less: Values of any property being replaced		3,859.00	1,200.00						
Net values upon completion of project		8,082,400.00	2,694,133.00						
ACTUAL		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project		1,786,059.00	595,353.00						
Plus: Values of proposed project		8,253,343.00	2,084,448.00						
Less: Values of any property being replaced		88,227.00	32,742.00						
Net values upon completion of project		7,941,175.00	2,647,059.00						
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 President		Date signed (month, day, year) February 15, 2022			

NITREX

Nitrex Corporate Office
201 E Mayflower Ave., N. Las Vegas, NV 89030
Tel: 702.399.1554 Fax: 702.639.3819

Plant: 350 BLUE CHIP COURT, FRANKLIN, IN 46131
TEL: 317-346-7700 • FAX: 317-346-7704

Thursday, February 14, 2021

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

Ref.: (1) 2016 Tax Abatement Compliance Packet for Nitrex Inc.
(2) Resolutions 2011-02, 2011-03 and 2013-16.

Dear Ms. Monson,

Enclosed please find Form CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements which were granted to Nitrex Inc. pursuant to our application made in May 2011, and further expanded pursuant to our amended application in May 2013. As can be seen from reviewing the enclosed documents, in the context of the revised application, our company:

- a) having reached the originally planned investment six years ago, subject to the referenced abatement, has had no change within the scope of that project during the past twelve months.
- b) has generated a small amount of job creation in the past twelve months and increased its employee count from 27 to 31 individuals, with a corresponding increase in total payroll.

If you have any questions or concerns regarding this matter, please feel free to contact me at 905.321.0361

Sincerely,



Jason Orosz
President



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: Case C 2022-24: NSK Corporation (13-20)

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-20, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Corporation located at 3400 Bearing Drive.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	18	18	0
Salaries	\$576,000	\$1,150,686	\$574,686
New Employees	240	252	12
Salaries	\$16,074,000	\$16,109,604	\$35,604
Total Employees	258	270	12
Total Salaries	\$16,650,000	\$17,260,265.30	\$610,265
Average Hourly Salaries	\$31.03	\$30.73	-\$.30
Personal Property Improvements	\$20,000,000	\$9,485,767	-\$10,514,233

3. The company indicated on their original application that \$5,500,000 in equipment would be purchased in 2013; \$6,000,000 in 2014; \$6,800,000 in 2015; and \$1,500,000 in 2016. The company reported that they exceeded their estimate provided on the SB-1 Form for personal property investment in 2013. They reported that they spent \$5,727,496 in 2013. However, after further clarification, the total spent in 2013 and 2014 combined was actually \$4,330,819. The company is still considerably behind schedule for investment, though they reported investment of another \$1,912,707 in 2015. NSK did not meet their \$20 million capital expenditure target due to a number of factors including business lost and considerable currency fluctuations between the US dollar and the Japanese Yen. The personal property improvement shortfall is \$11,424,866. In 2017 NSK came to the EDC to amend their SB-1, and the EDC determined not to set a precedent for such action. It was determined that this abatement would go through the compliance process each year as is.
4. In 2015 they are down nine employees from the estimate; however, the hourly wage has increased by \$2.45 per hour. In 2016 the number of employees is 3 less than the SB-1 estimate; however, the average hourly salary is \$3.86 higher than estimated. In 2017 the total number of employees was 12 less than estimated, and the total salaries were under the estimate. In 2018 the number of employees was five short, but the average hourly salary was \$3.50 over the SB-1 estimate. In 2019 they were above in wages and employees. They continue above employees in

2020 and just slightly below in salaries. In 2021 they continue to be above estimates for employees and at wage estimates.

5. The completion date approved on their SB-1 Form was March 31, 2016. The personal property tax abatement will be scheduled to expire in tax year 2025 payable 2026. Their last year for compliance review will be 2026.

Staff Recommendation: Approval

NSK Corporation
3400 Bearing Dr
Franklin, IN 46131

February 23, 2021

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 13-20 and 16-19.

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 has exceeded the original estimates and salary amounts are still close to the original estimate.

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
630-444-2743

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	MI GF taxing district number							
Name of contact person Amy Miller	Telephone number (734) 913-7597							
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of designating body The City of Franklin Common Council	Resolution number 13-20							
Location of property 3400 Bearing Drive, Franklin, IN 46131	Estimated start date (month, day, year) 04/01/2013							
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Machinery reconstruction and replacement to increase output and maintain quality, creation of existing space for additional product to supply increased demand overseas	Actual start date (month, day, year) 04/01/2013							
	Estimated completion date (month, day, year) 03/31/2016							
	Actual completion date (month, day, year) 09/16/2016							
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1							
Current number of employees	258							
Salaries	18,860,000.00							
Number of employees retained	18							
Salaries	576,000.00							
Number of additional employees								
Salaries								
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	101,825,000.00	21,852,000.00						
Plus: Values of proposed project	20,000,000.00	6,000,000.00						
Less: Values of any property being replaced	1,000,000.00	300,000.00						
Net values upon completion of project	120,825,000.00	27,552,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	101,825,000.00	21,852,000.00						
Plus: Values of proposed project	8,536,437.00	2,560,931.00						
Less: Values of any property being replaced	910,532.00	273,190.00						
Net values upon completion of project	109,250,805.00	24,139,741.00						
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>[Signature]</i>			Title Tax Agent			Date signed (month, day, year) 2/23/2022		



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Department
Date: March 8, 2022
Re: Case C 2022-26: NSK Corporation (16-19)

Summary:

1. On October 17th, 2016, the Franklin Common Council passed Resolution No. 2016-19, approving a 7-year tax abatement with a 5% economic development fee on personal property for NSK Corporation, located at 3400 Bearing Drive.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	253	269	16
Salaries	\$11,878,189	\$17,196,363	\$5,318,174
New Employees	1	1	0
Salaries	\$57,200	\$63,927	\$6,727
Total Employees	254	270	16
Total Salaries	\$11,935,389	\$17,260,265	\$5,324,876
Average Hourly Salaries	\$22.59	\$30.73	\$8.14
Personal Property Improvements	\$6,625,200	\$8,764,646.00	\$2,140,446

3. The company indicated on their original application that \$6,625,200 in equipment would be purchased by May 31st, 2017. Personal property improvements were \$2,561,187 less than estimated. In the letter of noncompliance from Amy Miller dated April 8, 2019, it is stated that NSK hopes to complete the personal property investment. The investment was completed and is greater than estimated
4. In 2017 there were 8 employees fewer than estimated, but the total salaries were \$4,668,896 over the estimate. Average hourly salaries were \$9.86 higher than estimated. In 2018 the company was short only one employee, but the hourly salaries are \$11.94 higher than estimated. In 2019 they were ahead on both employees and wages. In 2020, they are above in employment and wages. In 2021, the company continued to be above wages and labor numbers.
5. The completion date approved on their SB-1 Form was May 31, 2017. The personal property tax abatement is scheduled to expire in tax year 2024 payable 2025. Their last year for compliance review will be 2024.

Staff Recommendation: Approval

NSK Corporation
3400 Bearing Dr
Franklin, IN 46131

February 23, 2021

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:

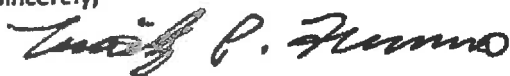
Enclosed please find Forms CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to NSK Corporation in 2010, 2013, and 2016 under Franklin Common Council Resolution numbers 13-20 and 16-19.

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 has exceeded the original estimates and salary amounts are still close to the original estimate.

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
630-444-2743

Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51785 (R4 / 11-18)

Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

PRIVACY NOTICE

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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 16-19	Estimated start date (month, day, year) 01/01/2017					
Location of property 3400 Bearing Drive, Franklin, IN 46131			Actual start date (month, day, year) 05/01/2017					
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Grinding, machining, assembly, and inspection equipment to produce hub bearings for the automotive passenger market			Estimated completion date (month, day, year) 05/01/2019					
			Actual completion date (month, day, year)					
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		254	270					
Salaries		11,935,388.00	17,280,285.30					
Number of employees retained		12	12					
Salaries		411,840.00	411,840.00					
Number of additional employees		1	1					
Salaries		57,200.00	57,200.00					
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	118,418,041.00	35,525,412.00						
Plus: Values of proposed project	6,625,200.00	1,987,560.00						
Less: Values of any property being replaced	322,034.00	88,610.00						
Net values upon completion of project	124,721,207.00	37,416,362.00						
ACTUAL								
Values before project	118,418,041.00	35,525,412.00						
Plus: Values of proposed project	6,623,696.00	1,987,108.00						
Less: Values of any property being replaced	0.00	0.00						
Net values upon completion of project	125,041,737.00	37,512,521.00						
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>[Signature]</i>		Title Tax Agent	Date signed (month, day, year) 2/23/2022					



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Department

Date: March 8, 2022

Re: Case C 2022-27: NSK Precision America 13-18

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-18, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Precision America, located at 3450 Bearing Drive.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	135	135	0
Salaries	\$8,960,000	\$9,671,535	\$711,535
New Employees	26	9	-17
Salaries	\$970,000	\$644,769	-\$325,231
Total Employees	161	144	-17
Total Salaries	\$9,930,000	\$10,316,326	\$386,326
Average Hourly Salaries	\$29.65	\$34.44	\$4.79
Personal Property Improvements	\$10,200,000	\$11,232,578	\$1,032,578

3. The company indicated on their original application that \$2,500,000 in equipment would be purchased in 2013; \$2,600,000 in 2014; \$4,100,000 in 2015; and \$1,000,000 in 2016. The company was on schedule to their estimate provided on the SB-1 Form for personal property investment in 2013 and 2014. The cost of equipment purchased in 2015 was \$1,665,258, which was off schedule by \$2,434,742. NSK has exceeded SB-1 estimate for personal property improvements.
4. The company was 3 employees short of what they estimated their employee count to be, and lower on their estimated average hourly salaries in 2013. They greatly improved in their number of employees and average hourly salaries in 2014. They exceeded the number of estimated employees in 2015, but the average hourly salary is \$2.74 per hour under the SB-1 estimate. In 2016 NSK was down 11 employees, and they were \$1.65 per hour lower than the estimate. In 2017 NSK exceeded estimated number of employees and total salaries. They are down for 2020 due to Covid, have temporarily not backfilled jobs, but intend to as the auto industry picks up. In 2021 they did hire more employees but are still short. They are continuing to actively hire and have increased wages substantially.
5. The completion date approved on their SB-1 Form was March 31, 2016. The personal property tax abatement is scheduled to expire in tax year 2025 payable 2026. Their last year for compliance review will be 2025. **Staff Recommendation: Approval**

NSK Precision America, Inc
3450 Bearing Dr
Franklin, IN 46131

February 23, 2022

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

Re: Tax Abatement Compliance for NSK Precision America, Inc

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 NSK Precision America, Inc in 2013 under Franklin Common Council Resolution No. 13-18.

As detailed in the enclosed documents for Resolution 13-18, NPA has met the estimated salary projection and has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution 13-18.

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
630-444-2743

Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R4 / 11-16)

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 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 Precision America, Inc	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	13-18					
Location of property	3450 Bearing Drive, Franklin, IN 46131	Estimated start date (month, day, year)	07/01/2013					
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.	Machinery reconstruction and replacement to increase output and maintain quality, creation of existing space for additional production to supply increased demand overseas	Actual start date (month, day, year)	07/01/2013					
		Estimated completion date (month, day, year)	03/31/2016					
		Actual completion date (month, day, year)	08/16/2018					
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		135	144					
Salaries		8,960,000.00	10,316,328.51					
Number of employees retained								
Salaries								
Number of additional employees		26	9					
Salaries		970,000.00	1,368,328.51					
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	28,498,000.00	8,637,000.00						
Plus: Values of proposed project	10,200,000.00	3,080,000.00						
Less: Values of any property being replaced	5,000,000.00	1,600,000.00						
Net values upon completion of project	34,698,000.00	10,117,000.00						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	29,498,000.00	8,637,000.00						
Plus: Values of proposed project	11,216,525.00	3,385,557.50						
Less: Values of any property being replaced	1,031,872.00	308,501.60						
Net values upon completion of project	39,682,653.00	11,693,055.90						
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)						
<i>[Signature]</i>	Tax Agent	2/23/2022						

Company Name	Site Code	Asset #	Asset Description	Acq Date	Cost	Asset Category
NSK Precision America, Inc	13-18	132484	M9 Line #3	08/16/2018	960,000.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132794	STG BG-9211BS P Retrofit Serial:MG56981	02/01/2016	595,461.48	Machinery & Equipment
NSK Precision America, Inc	13-18	132787	NTG GSN-1801N Machine F	08/16/2013	584,228.78	Machinery & Equipment
NSK Precision America, Inc	13-18	132333	2M SWAP MACHINE GSE-200A STG M	09/16/2013	556,447.53	Machinery & Equipment
NSK Precision America, Inc	13-18	132558	NTG G MACHINE RETROFIT	08/16/2014	543,912.45	Machinery & Equipment
NSK Precision America, Inc	13-18	132248	STG N MACHINE RETROFIT	08/16/2014	542,858.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132250	M9 Line #8 Neturen Tempering Machine	08/16/2016	500,000.17	Machinery & Equipment
NSK Precision America, Inc	13-18	132783	NTG GSN-1801N H Retrofit	02/16/2016	491,042.40	Machinery & Equipment
NSK Precision America, Inc	13-18	132701	Mazak Integrex Machine Replacement	03/16/2013	421,531.90	Machinery & Equipment
NSK Precision America, Inc	13-18	132627	M9 Line #4	08/16/2016	402,200.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132407	Mazak Integrex I200	04/16/2015	398,596.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132336	Integrex I-200 #2	04/16/2016	393,914.94	Machinery & Equipment
NSK Precision America, Inc	13-18	132699-1	L1/SC MACHINE REPLACEMENT	08/16/2014	385,494.49	Machinery & Equipment
NSK Precision America, Inc	13-18	132617	BALL CIRCUIT REPLACEMENT	10/16/2014	345,782.33	Machinery & Equipment
NSK Precision America, Inc	13-18	132618	Shigiyu Nut OD Replacement GAE-30B0.5	03/16/2013	305,822.75	Machinery & Equipment
NSK Precision America, Inc	13-18	132560	L3/4 LH35-3000 Retrofit Machine	08/16/2013	287,008.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132616	FLANGE MILLING REPLACEMENT	08/16/2014	282,752.31	Machinery & Equipment
NSK Precision America, Inc	13-18	132545	SHIGIYA GN30B150S00 Retrofit	12/16/2012	272,252.04	Machinery & Equipment
NSK Precision America, Inc	13-18	132705	NAKAMURA TOME AS2000MY MACH CTR	07/16/2014	266,985.89	Machinery & Equipment
NSK Precision America, Inc	13-18	132329	Okuma MB-56VA	08/16/2015	256,378.20	Machinery & Equipment
NSK Precision America, Inc	13-18	132483	M9 Line #2 GSN1801N-J	08/16/2016	250,000.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132477	MM920-B5 2M LEAD MEASURING MACHINE	09/16/2013	128,089.50	Machinery & Equipment
NSK Precision America, Inc	13-18	132330	Mitutoyo CMM with Scanning Probe	05/16/2015	122,522.16	Machinery & Equipment
NSK Precision America, Inc	13-18	132706	LINEAR GUIDE RAIL CUT SAW Kalamazoo K36	04/16/2014	109,500.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132409	Improved Assembly Ball Screw Build Fixture	06/16/2013	106,130.01	Machinery & Equipment
NSK Precision America, Inc	13-18	132785	Downdraft #1	03/16/2013	104,117.58	Machinery & Equipment
NSK Precision America, Inc	13-18	132557	Hanel Lean Lift	05/16/2015	89,860.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132620	Bed Feeding Detection	07/16/2013	94,888.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132555	3 Machines Crating, Rigging, and Shipping to Japan	04/16/2015	91,808.50	Machinery & Equipment
NSK Precision America, Inc	13-18	132332	Downdraft #2	03/16/2013	87,465.64	Machinery & Equipment
NSK Precision America, Inc	13-18	132482	JobPack	08/16/2016	86,077.85	Machinery & Equipment
NSK Precision America, Inc	13-18	132586	Haas Vertical Machining Center VF-2YT	08/16/2015	84,946.80	Machinery & Equipment
NSK Precision America, Inc	13-18	132786	Large Line Assembly QA Improvements	08/16/2013	77,938.66	Machinery & Equipment
NSK Precision America, Inc	13-18	132478	SHAFT THREAD GRIND QUALITY	08/01/2013	73,326.73	Machinery & Equipment
NSK Precision America, Inc	13-18	132479	SHAFT THRD GRIND WAVE INS BNCH	07/16/2014	63,674.32	Machinery & Equipment
NSK Precision America, Inc	13-18	132624	NPA BS STEEL CUT SAW REPLC	04/16/2014	63,380.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132688	Mitutoyo Gage Block Replacements	05/16/2015	61,191.28	Machinery & Equipment
NSK Precision America, Inc	13-18	132411	ASSEMBLY QUALITY UPGRADE CART	05/01/2013	59,214.79	Machinery & Equipment
NSK Precision America, Inc	13-18	132621	Automatic Microvickers Test Equipment	08/16/2013	49,616.50	Machinery & Equipment
NSK Precision America, Inc	13-18	132699-2	L1/SC MACHINE REPLACEMENT	08/16/2014	42,632.72	Molds, Dies, Jigs & Tools
NSK Precision America, Inc	13-18	132622	LASER MARKING SYSTEM B4 Warehouse	10/16/2013	41,000.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132582	Precrusher Compacting System for B4	02/01/2016	40,125.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132345	Mop Water Reclamation	08/16/2015	37,800.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132828	Shaft Turning Collet Replacement	02/01/2016	36,297.00	Molds, Dies, Jigs & Tools
NSK Precision America, Inc	13-18	132702	MM930N-BC Nut/Shaft Inspection Machine	03/16/2013	35,418.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132823	NPA AUTOGRINDER GN30B SPINDLE	01/01/2014	35,200.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132245	Mitutoyo LRM #1 NTG	05/16/2015	33,458.50	Machinery & Equipment
NSK Precision America, Inc	13-18	132564	Mitutoyo LRM #2 Lead	05/16/2015	32,534.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132614	Vistamation Raw Steel Recking	04/16/2015	30,400.79	Machinery & Equipment
NSK Precision America, Inc	13-18	132341	Buss Replacement	02/01/2016	29,575.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132485	M9 Line #5 NQ Cut Saw	08/16/2016	25,789.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132344	DS-3200 4-Channel FFT Analyzer	06/16/2015	23,371.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132408	NTG Tilt Spindles (Qty 3)	04/16/2015	23,144.24	Molds, Dies, Jigs & Tools
NSK Precision America, Inc	13-18	132558	Air Compressor Cooling Tower	04/16/2015	22,553.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132792	M9 Line #1	08/16/2015	21,738.00	Machinery & Equipment
NSK Precision America, Inc	13-18	132403	SS1000 Grinder/Polisher for HTQ	04/16/2015	12,390.61	Machinery & Equipment
NSK Precision America, Inc	13-18	132697	Bander #1	06/16/2015	10,832.75	Machinery & Equipment
NSK Precision America, Inc	13-18	132325	Vacuum Sealer #1	06/16/2015	10,832.75	Machinery & Equipment
NSK Precision America, Inc	13-18	132326	Vacuum Sealer #2	06/16/2015	10,832.75	Machinery & Equipment
NSK Precision America, Inc	13-18	132327	Bander #2	06/16/2015	10,832.75	Machinery & Equipment
NSK Precision America, Inc	13-18	132328	Shafter and Nut Part Marking #2	04/16/2016	9,314.90	Machinery & Equipment
NSK Precision America, Inc	13-18	132404	Shafter and Nut Part Marking #1	04/16/2015	9,314.80	Machinery & Equipment
NSK Precision America, Inc	13-18	132412	20" EVERETT WET ABRASIVE PH OSCILLATION CUT OFF M/	06/01/2014	5,809.81	Machinery & Equipment
					11,218,526.03	



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: Case C 2022-88: OrthoAmerica 21-34

Summary:

1. On November 15th 2021, the Franklin Common Council passed Resolution No. 2021-34, approving a 7-year tax abatement with a 2% economic development fee on real property for OrthoAmerica, located at 2165 Earlywood Drive.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	0	0	0
Salaries	\$0	\$0	\$0
New Employees	100	27	-73
Salaries	\$5,200,000	\$1,332,203	-\$3,867,797
Total Employees	100	27	-73
Total Salaries	\$5,200,000	\$1,332,203	-\$3,867,797
Average Hourly Salaries	\$25.00/hr	\$23.72	\$1.28
Personal Property Improvements	\$1,800,000	\$0	-\$1,800,000

3. The company has hired 27 so far and continue to actively hire. The wages are as estimated and will plan to rise with the market.
4. Real property improvements have just begun and no figures are applicable at this time. The company is on schedule to complete the additions by 2025.
5. The tax abatement is scheduled to expire in tax year 2029 payable 2030. The final compliance review will take place in 2029.

Staff Recommendation: Approval

Cover Letter

**OrthoAmerica Holdings, LLC
2165 Earlywood Drive,
Franklin, IN 46131**

February 24, 2021

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

Re: Tax Abatement Compliance for XYZ Corporation

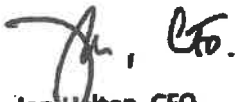
Dear Mrs. Monson:

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 OrthoAmerica Holdings, LLC and PRJ Properties under Franklin Common Council Resolution No. 2021-34 and 2021-36.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making capital investments which had been projected for the past year, and (2) starting the process of creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on November 15, 2021.

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,

A handwritten signature in black ink, appearing to read "Jon Helton", with a stylized flourish at the end.

**Jon Helton, CFO
OrthoAmerica Holdings, LLC**

Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51768 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 21 PAY 20 22

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 5-1.1-12.1-5.1 (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 322RE) 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		
PRJ Properties, LLC and OrthoAmerica Holdings, LLC	Johnson		
Address of taxpayer (number and street, city, state, and ZIP code)	DLGF taxing district number		
6344 Bay Ridge Dr., Petoskey, MI 49770	009		
Name of contact person	Telephone number		
Reid Pittard	(765) 404-7852		
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body	Resolution number	Estimated start date (month, day, year)	
City of Franklin, Common Council	21-34	January 1, 2022	
Location of property	Actual start date (month, day, year)		
2165 Earlywood Drive, Franklin, IN 48131			
Description of real property improvements	Estimated completion date (month, day, year)		
The company is planning on improving the building purchased at 2165 Earlywood Drive and building an additional building on the land adjacent to it. Improvements include server room build out, cafeteria remodel, restroom upgrades, wire finishing room, and plumbing/HVAC/Electrical. Started in Jan 2022.	December 31, 2025		
Actual completion date (month, day, year)			
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		100	27
Salaries		5200000	1332203
Number of employees retained		0	0
Salaries		0	0
Number of additional employees		100	27
Salaries		5200000	1332203
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	-	1366200	
Plus: Values of proposed project	1800000	-	
Less: Values of any property being replaced	-	-	
Net values upon completion of project	-	3166200	
ACTUAL	COST	ASSESSED VALUE	
Values before project	0	1366200	
Plus: Values of proposed project	0	0	
Less: Values of any property being replaced	0	0	
Net values upon completion of project	0	1366200	
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		0	0
Amount of hazardous waste converted		0	0
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)	
	CFO	2/24/2022	

Construction & Occupancy Status Report

OrthoAmerica Holdings headquarters is now in 2165 Earlywood Drive, Franklin, IN 46131. Real property improvements described in resolution 2021-34 has begun and will continue in 2022.

Personal Property Listing

Category	Install Date	Amount Paid
Purchases of New Equipment	03/31/21	\$31,304
Purchases of New Equipment	01/22/21	\$27,000
Purchases of New Equipment	01/26/21	\$10,800
Purchases of New Equipment	01/22/21	\$27,000
Purchases of New Equipment	01/22/21	\$27,000
Purchases of New Equipment	01/20/21	\$28,044
Purchases of New Equipment	01/31/21	\$5,616
Purchases of New Equipment	02/01/21	\$17,252
Purchases of New Equipment	03/08/21	\$7,877
Purchases of New Equipment	01/22/21	\$20,887
Purchases of New Equipment	01/22/21	\$10,071
Purchases of New Equipment	01/22/21	\$22,015
Purchases of New Equipment	02/25/21	\$17,874
Purchases of New Equipment	01/29/21	\$4,708
Purchases of New Equipment	02/24/21	\$1,552
Purchases of New Equipment	05/07/21	\$15,792
Purchases of New Equipment	04/26/21	\$35,991
Purchases of New Equipment	02/03/21	\$2,625
Purchases of New Equipment	04/16/21	\$17,809
Purchases of New Equipment	06/17/21	\$5,660
Purchases of New Equipment	07/07/21	\$2,876
Purchases of New Equipment	08/25/21	\$1,157
Purchases of New Equipment	10/04/21	\$11,398
Purchases of New Equipment	11/02/21	\$11,398
New Telecommunications	10/14/21	\$944
Purchases of New Equipment	11/12/21	\$7,154
New Telecommunications	11/18/21	\$347
New Telecommunications	10/28/21	\$3,900
New Telecommunications	12/10/21	\$1,180
Purchases of New Equipment	02/28/21	\$56,525

Moved from Colorado

Category	Install Date	Net Book Value
Computer	10/15/2021	\$1,629
Computer	10/15/2021	\$1,629
Computer	10/15/2021	\$4,857
Computer	10/15/2021	\$1,804
Computer	10/15/2021	\$1,804
Computer	10/15/2021	\$1,804
Computer	10/15/2021	\$29,515
Computer	10/15/2021	\$29,515
Computer	10/15/2021	\$4,526
Computer	10/15/2021	\$7,956
Computer	10/15/2021	\$7,956
Computer	10/15/2021	\$2,296
Computer	10/15/2021	\$55,776
Computer	10/15/2021	\$2,549
Computer	11/15/2021	\$24,955
Shop Equip	12/15/2020	\$8,612
Shop Equip	8/15/2021	\$4,080
Shop Equip	9/15/2021	\$2,700
Shop Equip	9/15/2021	\$9,704
Shop Equip	9/15/2021	\$4,630
Shop Equip	9/15/2021	\$2,130
Shop Equip	9/15/2021	\$2,130
Shop Equip	9/15/2021	\$2,771
Shop Equip	9/15/2021	\$1,292
Shop Equip	11/15/2021	\$16,393
Shop Equip	11/15/2021	\$827,473
Shop Equip	11/15/2021	\$0

Expansion Investment Schedule

OrthoAmerica Holdings, LLC
2165 Earlywood Drive
Franklin, IN 46131

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

Proposed	Actual Amount of Investment	Proposed Amount of Total Investment	Actual Amount of Investment Added During Year (by Quarter)				Actual Total Investment	Difference Between Amount of Actual and
	as of 12/31/21	by 12/31/21 (From SB-1)	3/31/21	6/30/21	9/30/21	12/31/21	as of 12/31/21	Amount of Investment
Buildings and Improvements:	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	-\$300,000
Machinery and Equipment:	\$1,494,239	\$1,875,000	\$252,740	\$68,668	\$27,502	\$1,145,329	\$1,494,239	-\$380,761
Totals:	\$1,494,239	\$2,175,000	\$252,740	\$68,668	\$27,502	\$1,145,329	\$1,494,239	-\$680,761

Sample Job Creation or Retention Schedule

OrthoAmerica Holdings, LLC
2165 Earlywood Drive
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 Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/21	Difference Between Actual and Proposed Number of Employees
		3/31/21	6/30/21	9/30/21	12/31/21		
27	29	0	0	0	27	27	2



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: Case C 2022-29: OrthoAmerica 21-36

Summary:

1. On November 15th 2021, the Franklin Common Council passed Resolution No. 2021-36, approving a 7-year tax abatement with a 5% economic development fee on personal property for OrthoAmerica, located at 2165 Earlywood Drive.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	0	0	0
Salaries	\$0	\$0	\$0
New Employees	100	27	-73
Salaries	\$5,200,000	\$1,332,203	-\$3,867,797
Total Employees	100	27	-73
Total Salaries	\$5,200,000	\$1,332,203	-\$3,867,797
Average Hourly Salaries	\$25.00/hr	\$23.72	\$1.28
Personal Property Improvements	\$3,725,000	\$1,309,300	-\$2,415,700

3. The company has hired 27 so far and continue to actively hire. The wages are as estimated and will plan to rise with the market.
4. Personal property investments have just begun with the company on track to complete final purchases as the building is renovated. The company is on schedule to complete the additions by 2025.
5. The tax abatement is scheduled to expire in tax year 2029 payable 2030. The final compliance review will take place in 2029.

Staff Recommendation: Approval



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R4 / 11-16)

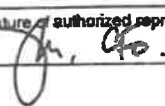
Prescribed by the Department of Local Government Finance

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 OrthoAmerica Holdings, LLC		County Johnson						
Address of taxpayer (number and street, city, state, and ZIP code) 1064 Greenwood Springs Boulevard, Greenwood, IN 46143		DLGF taxing district number 009						
Name of contact person Reid Pittard		Telephone number (765) 404-7652						
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body City of Franklin, Common Council		Resolution number 21-36	Estimated start date (month, day, year) January 1, 2022					
Location of property 2165 Earlywood Drive, Franklin, IN 46131		Actual start date (month, day, year)						
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. The company moved equipment worth \$1,060,482 from their Denver location to Franklin. This equipment was appraised and shows the appropriate depreciation value. The company also purchased a mix of manufacturing and IT equipment worth \$433,757.		Estimated completion date (month, day, year) December 31, 2025						
		Actual completion date (month, day, year)						
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		0	27					
Salaries		0.00	1,332,203.00					
Number of employees retained		0	0					
Salaries		0.00	0.00					
Number of additional employees		100	27					
Salaries		5,200,000.00	1,332,203.00					
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								
Plus: Values of proposed project	3,725,000.00						900,000.00	
Less: Values of any property being replaced								
Net values upon completion of project	3,725,000.00						900,000.00	
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project	1,309,300.00						184,939.00	
Less: Values of any property being replaced								
Net values upon completion of project	1,309,300.00						184,939.00	
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		0.00	0.00					
Amount of hazardous waste converted		0.00	0.00					
Other benefits:		0.00	0.00					
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 		Title CFO	Date signed (month, day, year) 2/24/2022					

Construction & Occupancy Status Report

OrthoAmerica Holdings headquarters is now in 2165 Earlywood Drive, Franklin, IN 46131. Real property improvements described in resolution 2021-34 has begun and will continue in 2022.

Personal Property Listing

Category	Install Date	Amount Paid
Purchases of New Equipment	03/31/21	\$31,304
Purchases of New Equipment	01/22/21	\$27,000
Purchases of New Equipment	01/26/21	\$10,800
Purchases of New Equipment	01/22/21	\$27,000
Purchases of New Equipment	01/22/21	\$27,000
Purchases of New Equipment	01/20/21	\$28,044
Purchases of New Equipment	01/31/21	\$5,616
Purchases of New Equipment	02/01/21	\$17,252
Purchases of New Equipment	03/08/21	\$7,877
Purchases of New Equipment	01/22/21	\$20,887
Purchases of New Equipment	01/22/21	\$10,071
Purchases of New Equipment	01/22/21	\$22,015
Purchases of New Equipment	02/25/21	\$17,874
Purchases of New Equipment	01/29/21	\$4,708
Purchases of New Equipment	02/24/21	\$1,552
Purchases of New Equipment	05/07/21	\$15,792
Purchases of New Equipment	04/26/21	\$35,991
Purchases of New Equipment	02/03/21	\$2,625
Purchases of New Equipment	04/16/21	\$17,809
Purchases of New Equipment	06/17/21	\$5,660
Purchases of New Equipment	07/07/21	\$2,876
Purchases of New Equipment	08/25/21	\$1,157
Purchases of New Equipment	10/04/21	\$11,398
Purchases of New Equipment	11/02/21	\$11,398
New Telecommunications	10/14/21	\$944
Purchases of New Equipment	11/12/21	\$7,154
New Telecommunications	11/18/21	\$347
New Telecommunications	10/28/21	\$3,900
New Telecommunications	12/10/21	\$1,180
Purchases of New Equipment	02/28/21	\$56,525

Moved from Colorado		
Category	Install Date	Net Book Value
Computer	10/15/2021	\$1,629
Computer	10/15/2021	\$1,629
Computer	10/15/2021	\$4,857
Computer	10/15/2021	\$1,804
Computer	10/15/2021	\$1,804
Computer	10/15/2021	\$1,804
Computer	10/15/2021	\$29,515
Computer	10/15/2021	\$29,515
Computer	10/15/2021	\$4,526
Computer	10/15/2021	\$7,956
Computer	10/15/2021	\$7,956
Computer	10/15/2021	\$2,296
Computer	10/15/2021	\$55,776
Computer	10/15/2021	\$2,549
Computer	11/15/2021	\$24,955
Shop Equip	12/15/2020	\$8,612
Shop Equip	8/15/2021	\$4,080
Shop Equip	9/15/2021	\$2,700
Shop Equip	9/15/2021	\$9,704
Shop Equip	9/15/2021	\$4,630
Shop Equip	9/15/2021	\$2,130
Shop Equip	9/15/2021	\$2,130
Shop Equip	9/15/2021	\$2,771
Shop Equip	9/15/2021	\$1,292
Shop Equip	11/15/2021	\$16,393
Shop Equip	11/15/2021	\$827,473
Shop Equip	11/15/2021	\$0

Expansion Investment Schedule

OrthoAmerica Holdings, LLC
2165 Earlywood Drive
Franklin, IN 46131

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

Proposed	Actual Amount of Investment	Proposed Amount of Total Investment	Actual Amount of Investment Added During Year (by Quarter)				Actual Total Investment as of 12/31/21	Difference Between Amount of Actual and Amount of Investment
	as of 12/31/21	by 12/31/21 (From SB-1)	3/31/21	6/30/21	9/30/21	12/31/21		
Buildings and Improvements:	\$0	\$300,000	\$0	\$0	\$0	\$0	\$0	-\$300,000
Machinery and Equipment:	\$1,494,239	\$1,875,000	\$252,740	\$68,668	\$27,502	\$1,145,329	\$1,494,239	-\$380,761
Totals:	\$1,494,239	\$2,175,000	\$252,740	\$68,668	\$27,502	\$1,145,329	\$1,494,239	-\$680,761

Sample Job Creation or Retention Schedule

OrthoAmerica Holdings, LLC
2165 Earlywood Drive
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 Added During Year (by Quarter)				Actual Total Number of Employees as of 12/31/21	Difference Between Actual and Proposed Number of Employees
		3/31/21	6/30/21	9/30/21	12/31/21		
27	29	0	0	0	27	27	2

Cover Letter

OrthoAmerica Holdings, LLC
2165 Earlywood Drive,
Franklin, IN 46131

February 24, 2021

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

Re: Tax Abatement Compliance for XYZ Corporation

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 OrthoAmerica Holdings, LLC and PRJ Properties under Franklin Common Council Resolution No. 2021-34 and 2021-36.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making capital investments which had been projected for the past year, and (2) starting the process of creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on November 15, 2021.

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,

A handwritten signature in dark ink, appearing to read "Jon, CFO", written over a horizontal line.

Jon Helton, CFO
OrthoAmerica Holdings, LLC

Enclosures



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: Case C 2022-30: Tube Forming Systems, Inc. d/b/a Overton Industries

Summary:

1. On December 19th, 2016, the Franklin Common Council passed Resolution No. 2016-21, approving a 10-year tax abatement with at 2% Economic Development Fee on real property and a 7-year tax abatement with a 2% economic development fee on personal property for new equipment at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees	52	36	-16
Salaries	\$2,768,643	\$2,287,704	-\$480,939
Average Hourly Salaries	\$25.60	\$30.55	\$4.95
Real Property Improvements	\$911,353	\$911,353	\$0
Personal Property Improvements	\$658,000	\$508,675	-\$149,325

3. The company has 15 fewer than estimated additional employees, but they have exceeded average hourly wage indicated on the SB-1 Form. There is a deficit letter explaining the effects of Covid on the company. In 2021 the company continues to actively hire as the market allows.
4. The company met the estimated real property investment as estimated on their SB-1 Form.
5. The company invested \$149,325 less than estimated on personal property.
6. The personal property tax abatement for Overton is scheduled to expire in tax year 2023 payable 2024. The final compliance review will take place in 2023.
7. The real property tax abatement for Overton is scheduled to expire in tax year 2027 payable 2028. The final compliance review will take place in 2027.

Staff Recommendation: Approval

Overton Industries

Tube Forming Systems, Inc.
2155 McClain Drive
Franklin, IN 46131

February 17, 2022
Mrs. Dana Monson, Community Development Specialist
Dept. of Planning & Economic Development
70 E. Monroe Street
Franklin, IN 46131

RE: Tax Abatement Compliance for Tube Forming Systems, Inc.

Dear Mrs. Monson:

Enclosed please find Form CF-1 regarding compliance with real and personal property tax abatements which were granted to Tube Forming Systems in 2016 under Franklin Common Council Resolution No. 2016-21.

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

Sincerely,



Mr. Scott Buie
CEO
Overton Industries, Inc.



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51785 (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	Tube Forming Systems, Inc.	County	Johnson					
Address of taxpayer (number and street, city, state, and ZIP code)	2155 McClain Dr., Franklin, IN 46131	DLGF taxing district number	Franklin					
Name of contact person	Scott Buie	Telephone number	(317) 831-4542					
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body	The City of Franklin Common Council	Resolution number	2016-21					
Location of property	2155 McClain Drive, Franklin, IN 46131	Estimated start date (month, day, year)	12/01/2016					
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.	10,000 Sq. Ft. light manufacturing building addition and access road shared with Ivy Tech	Actual start date (month, day, year)	4/30/2017					
		Estimated completion date (month, day, year)	4/30/2017					
		Actual completion date (month, day, year)	2/15/2018					
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		42	38					
Salaries		2,290,243.00	2,287,704.00					
Number of employees retained		42	38					
Salaries		2,290,243.00	2,287,704.00					
Number of additional employees		10	-6					
Salaries		478,480.00	-2,538.00					
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							
Plus: Values of proposed project	658,000							
Less: Values of any property being replaced								
Net values upon completion of project	658,000							
ACTUAL								
Values before project							0.00	
Plus: Values of proposed project	508,675						3,400.00	
Less: Values of any property being replaced							0.00	
Net values upon completion of project	508,675						3,400.00	
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		0	0					
Amount of hazardous waste converted		0	0					
Other benefits:		0	0					
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)						
<i>Scott Buie</i>	CEO	2-17-2022						

Personal Property

	A	B	C	D	E	F
1	Equipment needs			VR	QTR	
2	CNC Mill	YES	21,000 \$50,000.00	1	3	✓ VF1
3	100 Ton Press	NO	Ø \$25,000.00	2	1	✓ 48" x 36" bed - 6" Min. stroke - 24" min. shut height
4	Small Trak lathe	NO	Ø \$30,000.00	2	2	✓
5	CNC Grinder	YES	\$200,000 \$338,500 \$145,000.00	2	3	✓ AMADA GRINDER (\$240,000)
6	CNC Mill	NO	Ø \$45,000.00	1	4	✓
7	CNC Mill	NO	Ø \$175,000.00	3	3	✓
8	Okamoto wet grinder	NO	Ø \$60,000.00	2	2	✓
9	Compressor	YES	\$18,000.00	1	1	✓
10	Delivery vehicle	NO	Ø \$25,000.00	1	2	✓ Kaiser 40 h.p. 1-ton delivery vehicle
11	Fork truck (4000#) Three wheel	NO	Ø \$7,500.00	1	3	✓
12	Caging for inventory	YES	\$5,000.00	1	2	✓
13	Racks, carts, tables	YES	\$7,500.00	1	2	✓
14	(2) Cranes - 5 ton, 10 ton	YES	75,675 ⁰⁰ \$90,000.00	1	3	✓
15	Computer Hardware	YES	✓ } \$28,000.00	1	2	✓
16	Phone System	YES	✓ } \$15,000.00	1	2	✓
17						
18						
19	Total Equipment		\$228,000.00			

\$508,675⁰⁰

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51768 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

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 Tube Forming Systems, Inc. DBA/ My Three Sons Partnership		County	Johnson
Address of taxpayer (number and street, city, state, and ZIP code) 2155 McClain Drive, Franklin, IN 46131		DLGF taxing district number	Franklin
Name of contact person Scott Bule		Telephone number (317) 831-4542	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body The City of Franklin Common Council		Resolution number 2018-21	Estimated start date (month, day, year) 12/01/2016
Location of property 2155 McClain Drive, Franklin, IN 46131 (41-07-18-013-002.004-018)		Actual start date (month, day, year) 4/30/2017	
Description of real property improvements 10,000 Sq. Ft. light manufacturing building addition		Estimated completion date (month, day, year) 4/30/2017	
		Actual completion date (month, day, year) 2/15/2018	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		42	36
Salaries		2,290,243.00	2287704
Number of employees retained		42	36
Salaries		2,290,243.00	2287704
Number of additional employees		10	-8
Salaries		478,400.00	-2,539.00
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	911,353.00		
Less: Values of any property being replaced	0.00		
Net values upon completion of project	911,353.00		
ACTUAL	COST	ASSESSED VALUE	
Values before project	0.00		
Plus: Values of proposed project	911,353.00		
Less: Values of any property being replaced			
Net values upon completion of project	850,000.00		
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		0.00	0.00
Amount of hazardous waste converted		0.00	0.00
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 		Title CEO	Date signed (month, day, year) 2-17-2022

	A	B	C	D	E
1	Tube Forming Systems Expansion Project 2016				
2	Item description		Cost		Notes
4	Contractor		\$598,000.00		
5	Excavation costs		\$82,853.00		
6	Electrical + lighting		\$75,000.00		
7	Office (2) engineering (1) leader (1) conf room		\$54,000.00		
8	Floor Epoxy / polished		\$51,000.00		4.25 x 12,000 sq ft
9	Plumbing (connect from current supply)		\$8,000.00		
10	Sewer (connect from current supply)		\$7,000.00		
11	Air supply (connect from current supply)		\$10,000.00		
12	Fire door		\$8,500.00		
13	Welding hood		\$5,500.00		
14	Landscaping		\$5,000.00		
15	Drainage for water runoff		\$6,500.00		
16					
17	Sub - total		\$911,853.00		
18					

REAL PROPERTY



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 2022-32: Powder Metal Technicians (17-08)

Summary:

1. On July 17, 2017, the Franklin Common Council passed Resolution No. 2017-08, approving a 7-year tax abatement with a 2% economic development fee on real property for the real estate located at 1565 N. Graham Road.
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	11	9	-2
Salaries	\$498,098	\$428,130	-\$69,968
New Employees	4	0	-4
Salaries	\$183,040	\$0	-\$183,040
Total Employees	15	9	-6
Total Salaries	\$681,138	\$428,130	-\$253,008
Average Hourly Salaries	\$21.83	\$22.87	\$1.04
Real Property Improvements	\$1,370,425	\$1,493,320	\$122,895

3. Powder Metal Technicians indicated they would phase in four employees over four years. Per the letter dated March 29, 2019, due to delays in construction and the move from Indianapolis to Franklin, no employees were added in 2018. Due to a decline in customers sales, particularly the GM strike, the company did not make the additional hires as projected. They are being proactive and marketing to a broader customer base and do intend to hire as projected once revenue has increased. Salaries are higher than projected. In 2020 Covid reduced their sales further and caused the loss of one employee. However, they are marketing to other sectors and trying to branch out to increase sales and continue to focus on growth and hiring. In 2021 the supply chain and trucker strike impacted their customers and reduced their sales again. They continue to proactively market to reach a wider customer base.
4. The real property investment exceeds the SB-1 estimate.
5. The real property abatement will expire in 2026 pay 2027 with final compliance in 2027.

Staff Recommendation: Approval

**PMT Properties, LLC
Powder Metal Technicians, Inc. (Parent Company)
1565 Graham Street
Franklin, IN 46131
317-353-2812**

January 28, 2022

Mrs. Dana Monson, Community Development Specialist
Department of Community Development
70 E. Monroe Street
Franklin, IN 476131

Re: 2022 Tax Abatement Compliance for PMT Properties, LLC
Franklin Common Council Resolution 17-08

Dear Mrs. Monson:

Enclosed, please find our Form CF-1/RE (Compliance with Statement of Benefits) regarding compliance with our real property tax abatement which was granted to Powder Metal Technicians, Parent Company for PMT Properties, LLC, the taxpayer. The tax abatement was granted in 2017 under Franklin Common Council Resolution number 17-08.

As can be seen from reviewing our enclosed documents, our company has exceeded the capital investment portion of our real estate tax abatement by \$133,530. However, due to unforeseen circumstances, our revised plan to hire one additional employee by the end of 2021 had to be delayed again. The powder metal industry is experiencing a decline in business that hasn't corrected itself because of COVID issues that continued in 2021 and supply chain issues that have occurred in 2021. Both issues have created economic uncertainties that lead to the postponement of capital improvement projects with our customers, particularly in the automotive sector of our industry, where most of our work is generated from. This decline has affected the company's revenues and we continue to place a temporary hold on hiring in our shop due to the lack of projects being approved by our customers.

Our company continues to be proactive in its marketing efforts by reaching out to new customers that are not associated with the automotive sector in our industry. We are hopeful our marketing efforts will lead to new customers that will restore and exceed our current revenues. It is still our intention to hire the additional employees once our revenues start to increase. The projected increase in skilled trade employees will take longer to achieve. Our estimated timetable would be extended by three to four years and the estimated total number of employees would be:

2022 - 10 (06 skilled trade)
2023 - 11 (07 skilled trade)
2024 - 12 (08 skilled trade)
2025 - 13 (08 skilled trade)
2026 - 15 (10 skilled trade)

Mrs. Dana Monson, Community Development Specialist
Department of Community Development
70 E. Monroe Street
Franklin, IN 476131
Page two

We respectfully request the City of Franklin to look favorably on our actions to be compliant and grant us an extension of time to continue doing so regarding our tax abatement commitment for new employees. Thank you.

Very truly yours,



Jerry D. Hefley
Managing Member and President

Enclosures – Investment Timetable and Job Creation Timetable



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 22 PAY 20 23

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 PMT Properties, LLC		County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 1565 Graham Street		DLGF taxing district number 41-08-11-043-005.000-009	
Name of contact person Doug Hefley		Telephone number (317) 353-2812	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body City of Franklin, Indiana		Resolution number Franklin Comm Res 17-08	Estimated start date (month, day, year) 09/01/2017
Location of property 1565 Graham Street (41-08-11-043-005.000-009)		Actual start date (month, day, year) 11/01/2017	
Description of real property improvements Commercial Building - 14,000 Sq. Ft.		Estimated completion date (month, day, year) 06/01/2018	
		Actual completion date (month, day, year) 10/01/2018	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		11	9
Salaries		21.77	22.87
Number of employees retained		11	9
Salaries		21.77	22.87
Number of additional employees		4	0
Salaries		22.00	0
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	10,500		
Plus: Values of proposed project	1,370,425		
Less: Values of any property being replaced			
Net values upon completion of project	1,380,925		
ACTUAL	COST	ASSESSED VALUE	
Values before project	10,500		
Plus: Values of proposed project	1,503,955		
Less: Values of any property being replaced			
Net values upon completion of project	1,514,455		
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 Managing Member	Date signed (month, day, year) 01/28/2022

PMT Properties, LLC
Powder Metal Technicians, Inc. (Parent Company)
Job Creation/Retention Timetable for CF-1 Real Property
1/1/2022

<u>Year</u>	<u>Year of Abatement</u>	<u>Managerial & Engineering</u>	<u>Administrative</u>	<u>Precision Prod, Skilled Trade & Repair</u>	<u>Total Number of Employees</u>	<u>Estimated On SB-1</u>
12/31/2018						
1st Quarter		3	1	7	11	11
2nd Quarter		3	1	7	11	11
3rd Quarter		3	1	7	11	12
4th Quarter	1/1/2019	3	1	7	11	12
12/31/2019						
1st Quarter		4	1	7	12	12
2nd Quarter		4	1	6	11	12
3rd Quarter		4	1	5	10	13
4th Quarter	1/1/2020	4	1	5	10	13
12/31/2020						
1st Quarter		4	1	5	10	14
2nd Quarter		4	1	4	9	14
3rd Quarter		4	1	4	9	14
4th Quarter	1/1/2021	4	1	4	9	14
12/31/2021						
1st Quarter		4	1	4	9	14
2nd Quarter		3	1	4	8	15
3rd Quarter		3	1	5	9	15
4th Quarter	1/1/2022	3	1	5	9	15
12/31/2022						
1st Quarter		3	1	5	9	15
2nd Quarter		3	1	5	9	15
3rd Quarter		3	1	6	10	15
4th Quarter	1/1/2023	3	1	6	10	15



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: Case C 202 -33: Premium Composite Technology North America (PCTNA)now UBE

Summary:

1. On April 20th, 2009, the Franklin Common Council passed Resolution No. 2009-02, approving a 10-year tax abatement on real property with a 2% Economic Development Fee and a 10-year tax abatement on personal property with a 5% Economic Development Fee at 2101 Commerce Parkway (formerly Musicland Drive).
2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees	37	28	-9
Salaries	\$2,100,000	\$1,756,105	-\$343,895
Average Hourly Salaries	\$27.29	\$30.15	\$2.86
Real Property Improvements	\$5,350,000	\$5,350,000	\$0
Personal Property Improvements	\$8,630,000	\$14,072,523	\$5,442,523

3. The company indicated they would hire all 37 new employees by the end of 2010. There were 10 employees at the end of 2010, 21 employees by the end of 2011, and 23 employees at the end of 2012. At the end of 2013 they has 45 employees and the average hourly salary was \$7.97 lower than estimated. They explained in 2014 that 18 of the employees are temp to hire in various stages of the hiring process. In 2015, there were 55 employees at an average hourly salary of \$20.94, which is still under SB-1 estimate by \$6.34. In addition to the jobs mentioned above, their parent company has located an additional 4 employees at this location. These 4 employees are not included in the above employment and salary figures. In 2016 there were 55 employees, which exceeds the estimate. They are employed at an average hourly salary of \$23.87 which is less than the SB-1 estimate by \$3.41. In 2017 the number of employees and total salaries exceed the SB-1 estimates, but the hourly wage is \$7.99 less than the estimate. In 2018 the number of employees exceeded the SB-1 estimate, but the hourly salaries were \$6.19 below, which is \$1.80 higher than 2017. In 2019 due to the ending of several programs, PCTNA has reduced working hours from 24/7 to 5 days per week. In 2019 there were 4 lines with only 2 producing material. In 2020 due to Covid and the sale of the company the lines continued to remain with only 2 producing and the staff was reduced to 4 less than anticipated. Wages are also below the stated goal on the SB-1. The company however now has new leadership and the plans are for the new parent company to increase production and add a new line of product which should bring the numbers to the goal of 37 as well as increase wages. In 2021 the

company became fully operational as UBE and began a new line in the facility. While the number of employees is below estimates, wages have risen significantly.

4. The company has met the estimate provided on their SB-1 Form for real property.
5. The company was behind schedule on their personal property investment and requested an extended completion date. In 2013 they exceeded their estimate.
6. The tax abatements for PCTNA are scheduled to expire in tax year 2023 payable 2024. The final compliance review will take place in 2023.

Staff Recommendation: Approval



UBE Engineered Composites, Inc.

2101 Commerce Parkway, Franklin, IN 46131

Ph: 317.346.0011; Fax: 317.346.0012

22 February 2022

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

Dear Ms. Monson:

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements granted to Premium Composite Technology, North America, Inc. in 2009 under Franklin Common Council resolution 2009-02

Premium Composite Technology North America, Inc. has struggled this year to achieve the goals set in our original proposal. Please see the attached Deficiency Statement.

Our production has reduced 2 lines - 24 hours per day, 5 days per week. Previously we had 4 lines 24 hours per day, 5 days per week.

We continue to work hard to exceed the goals set forth in our Tax Abatement application and request that the City of Franklin look favorably upon our activities and grant us an extension of time to be in full compliance with our tax abatement commitments.

Respectfully

Premium Composite Technology North America, Inc.

A handwritten signature in blue ink that reads "Steven E. Tames".

Steven E. Tames
Managing Director



UBE Engineered Composites, Inc.

2101 Commerce Parkway, Franklin, IN 46131

Ph: 317.346.0011; Fax: 317.346.0012

Deficiency Statement

It has always been the intent of Premium Composite Technology North America, Inc. (PCTNA) to meet or exceed our goals in relation to our Tax Abatement. We have exceeded the investment goals for PCTNA, however due to the impact of COVID-19 we had a reduction in staff by 9 members and fall short of the 37-person target. We currently have 14 open positions that we are working to fill.

In April 2020, Toyota Tsusho Corporation and Toyota Tsusho America, Inc. sold 100% of the shares of PCTNA to Ube Industries, Ltd (UBE). UBE is a Nylon manufacturer and has plans to expand their footprint in the North American market. PCNTA is the first step in expanding into this market. In January 2022, we have officially changed our name to UBE Engineered Composites, Inc.

We have added a new product for UBE that started in October 2020 and will continue to grow this year. We have invested \$1.5 million to modify one of our production lines to fit other new products for UBE. We did not request Tax Abatement for this investment. We are working with customers on the trials from 2019 and 2020 to secure new business as we recover from the COVID-19 Pandemic. As we continue to add new products, our need for additional staff will increase.

It is our desire to request that the city of Franklin look favorably upon our activities and grant us an extension of time to be in full compliance with our tax abatement commitments.



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 Premium Composite Technology North America, Inc.						County Johnson			
Address of taxpayer (number and street, city, state, and ZIP code) 2101 Commerce Parkway, Franklin, IN 46131						DLGF taxing district number 41009			
Name of contact person Steven Tames, Managing Director						Telephone number (317) 348-0011			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY									
Name of designating body The City of Franklin Common Council					Resolution number 2009-02		Estimated start date (month, day, year) 06/01/2009		
Location of property Franklin							Actual start date (month, day, year)		
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) 06/30/2010		
							Actual completion date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES									
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL	
Current number of employees						0		28	
Salaries						0.00		1,758,105.00	
Number of employees retained						37		28	
Salaries						2,100,000.00		1,758,105.00	
Number of additional employees						37		0	
Salaries						2,100,000.00		0.00	
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		0.00							
Plus: Values of proposed project		8,630,000.00							
Less: Values of any property being replaced		0.00							
Net values upon completion of project		8,630,000.00							
ACTUAL		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project									
Plus: Values of proposed project									
Less: Values of any property being replaced									
Net values upon completion of project									
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>Steven E Tames</i>				Title Managing Director			Date signed (month, day, year) 02/22/2022		

Attachment to Form CF-1 (Compliance with Statement of Benefits)
 Job Creation Schedule by Quarter
 Calendar Year January 1, 2021 thru December 31, 2021

Actual Number of Employees as of 12-31-2020	Actual Number of Employees Added During Year						Difference Between Actual and Proposed Number of Employees
	Proposed Employee Total by 12-31-2021 (From SB-1)	3/31/2021	6/30/2021	9/30/2021	12/31/2021	Actual total Number of Employees as of 12-31-2021	
33	37	-3	-1	0	-1	28	-9



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: Case C 2022-36: Airtomic LLC (Formerly Sargent Aerospace) (2018-11)

Summary:

- On September 17, 2018, the Franklin Common Council passed Resolution No. 2018-11 approving a 10-year tax abatement on real property and a 5-year personal property tax abatement for the property located at 75 Linville Way.
- Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	24	24	0
Salaries	\$1,335,360	\$1,683,312	\$374,440
New Employees	13	14	1
Salaries	\$723,320	\$981,932	\$258,612
Total Employees	37	38	1
Total Salaries	\$2,058,680	\$2,665,244	\$606,654
Average Hourly Salaries	\$26.75	\$33.72	\$6.97
Personal Property Improvements	\$525,000	\$610,427	\$85,427
Real Property Improvements	\$2,872,900	\$2,877,715	\$4,815

- The company has exceeded their estimate provided on their SB-1 Form for real and personal property improvements.
- The total number of employees has exceeded their estimate by 10 with salaries coming as projected. 2020 saw a loss of 5 employees due to Covid reductions in sales but a substantial rise in wages. They plan to stabilize in 2021 and increase employment in 2022. In 2021 the company filled all positions and increase by one from the estimates. Wages increased as well.
- The real property tax abatement is scheduled to expire in tax year 2028 payable 2029. The final compliance review will take place in 2029.
- The personal property tax abatement is scheduled to expire in 2023 pay 2024. The final compliance will take place in 2024.

Staff Recommendation: Approval



75 Linville Way
Franklin, Indiana 46131
Phone: 520.744.1000
FAA Cert: OZDR901X

Friday, February 18, 2022

City of Franklin
Attn: Mrs. Dana Monson, Community Development Specialist
70 East Monroe Street
Franklin, IN 46131

Re: Tax Abatement Compliance Packet for Airtomic LLC
Dear Mrs. Monson,

Please find attached Forms CF-1/RE and CF-1/PP (Compliance with Statement of Benefits) regarding compliance with the real property and personal property tax abatements, granted to Airtomic LLC in 2018 under Franklin Common Council Resolution number 2018-11. Airtomic completed all capital investments, May 2019.

Airtomic projected adding 13 additional employees proposed in the statement of benefits (Form SB-1), approved on September 17, 2018. Since the inception of this project, our headcount increased to 51 employees in December 2019 to support our customers, but decreased to 32 employees by June of 2020 due to the global pandemic and the extraordinary reduction in commercial passenger flights beginning in March of 2020.

Airtomic began to recover in 2021, gradually increasing sales and adding engineering, management professionals and highly skilled labor, supporting commercial and military aerospace business. We added 6 additional employees in 2021 and our total number of employees between the period of January 1, 2021 and January 1, 2022 stood at 38. In the same time, we increased our sales by \$2M or 124% in 2021 vs. 2020 and forecasting higher sales by \$1.5M or 114% in 2022 vs. 2021. We plan to add 11 an additional employees throughout 2022 for a 44 employees. We expect our business to return to our previous levels 2023.

We are a proud member of the Franklin community. We appreciate the strong support of the local government. Please review the enclosed documents and if you have any questions or concerns regarding this matter, please feel free to contact me at (502) 876-8292.

Sincerely,

Mike Callaway
General Manager



an RBC Bearings Company
75 Linville Way | Franklin IN 46131
(502) 876-8292
mcallaway@rbcbearings.com



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51786 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 21 PAY 20 22

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 AIRTOMIC LLC (SARGENT AEROSPACE & DEFENSE)		County JOHNSON	
Address of taxpayer (number and street, city, state, and ZIP code) 75 LINVILLE WAY, FRANKLIN, IN 46131		DLGF taxing district number 41-08-02-043-005.000-009	
Name of contact person MIKE CALLAWAY		Telephone number (317) 738-0148; 4468	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body CITY OF FRANKLIN COMMON COUNCIL	Resolution number 2018-11	Estimated start date (month, day, year) 11/01/2018	
Location of property 75 LINVILLE WAY-LINVILLE BUSINESS PARK		Actual start date (month, day, year) 11/01/2019	
Description of real property improvements CONSTRUCTION OF A NEW 30,000 SQ FT MANUFACTURING FACILITY WITH EXPANSION SPACE FOR AN ADDITIONAL 20,000 SQ FT AVAILABLE		Estimated completion date (month, day, year) 05/31/2019	
		Actual completion date (month, day, year) 11/25/2019	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		24	38
Salaries		26.75	33.72
Number of employees retained		24	38
Salaries		26.75	33.72
Number of additional employees		13	14
Salaries		24.00	33.72
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project			
Plus: Values of proposed project	2,872,900.00		
Less: Values of any property being replaced			
Net values upon completion of project	2,872,900.00		
ACTUAL	COST	ASSESSED VALUE	
Values before project			
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project	2,877,715.00		
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 Mike Callaway	Digitally signed by Mike Callaway Date: 2022.02.17 21:17:48 -05'00'	Title GENERAL MANAGER	Date signed (month, day, year) 02/17/22



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	AIRTOMIC LLC (SARGENT AEROSPACE & DEFENSE)		County JOHNSON					
Address of taxpayer (number and street, city, state, and ZIP code)	75 LINVILLE WAY, FRANKLIN, IN 46131		DLGF taxing district number 41-08-02-043-005.000-009					
Name of contact person	MIKE CALLAWAY		Telephone number (317) 738-0148; 4468					
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY						
Name of designating body	CITY OF FRANKLIN COMMON COUNCIL	Resolution number	2018-11					
Location of property	75 LINVILLE WAY-LINVILLE BUSINESS PARK		Estimated start date (month, day, year) 11/01/2018					
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.	CONSTRUCTION OF A NEW 30,000 SQ FT MANUFACTURING FACILITY WITH EXPANSION SPACE FOR AN ADDITIONAL 20,000 SQ FT AVAILABLE		Actual start date (month, day, year) 11/01/2018					
			Estimated completion date (month, day, year) 05/31/2019					
			Actual completion date (month, day, year) 11/25/2019					
SECTION 3		EMPLOYEES AND SALARIES						
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL					
Current number of employees		24	38					
Salaries		26.75	33.72					
Number of employees retained		24	38					
Salaries		26.75	33.72					
Number of additional employees		13	14					
Salaries		24.00	33.72					
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								
Plus: Values of proposed project	3,500,000.00	283,050.00	75,000.00				100,000.00	
Less: Values of any property being replaced								
Net values upon completion of project								
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project								
Plus: Values of proposed project								
Less: Values of any property being replaced								
Net values upon completion of project	4,415,173.00		75,000.00				90,304.00	
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	Mike Callaway	Title GENERAL MANAGER	Date signed (month, day, year) 02/17/2022					
	Digitally signed by Mike Callaway Date: 2022.02.17 21:16:09 -0500							

Airtomic Employment Phasing

2/10/2022

New Positions

2018 Year of Abatement

3rd Qtr

4th Qtr

2019 Year of Abatement

1st Qtr

2nd Qtr

3rd Qtr

4th Qtr

2020 Year of Abatement

1st Qtr

2nd Qtr

3rd Qtr

4th Qtr

2021 Year of Abatement

1st Qtr

2nd Qtr

3rd Qtr

4th Qtr

Total by Type

Management Professional	Technical Sales	Service	Precision Production	Operators	Total
Est./Act.	Est./Act.	Est./Act.	Est./Act.	Est./Act.	Est./Act.
	2/0			2/0	4/0
0/1	1/0			1/1	2/2
				6/6	6/6
3/3			1/1	1/1	5/5
3/3		1/1	2/2	2/2	8/8
		2/2	2/2		4/4
4/4	1/1	4/4	28/28	14/14	51/51
4/3	1/1	4/3	28/21	14/12	51/40
4/3	1/1	4/2	28/14	14/11	51/31
4/3	1/1	4/2	28/15	14/11	51/32
4/3	0/0	1/1	16/17	10/10	31/31
4/4	0/0	1/1	17/17	10/10	32/32
4/4	0/0	2/1	18/19	10/10	34/34
4/4	0/1	3/2	19/21	10/10	36/38
4	1	2	21	10	36/38

Airtomic Investment Timetable

Investment Type

2018 Year of Abatement

3rd Qtr

4th Qtr

2019 Year of Abatement

1st Qtr

2nd Qtr

3rd Qtr

4th Qtr

2020 Year of Abatement

1st Qtr

2nd Qtr

3rd Qtr

4th Qtr

2021 Year of Abatement

1st Qtr

2nd Qtr

3rd Qtr

4th Qtr

Total by Type

Building & Site	Internal Utilities	Technology	Service Equipment	Furniture	Total
\$200,000					\$200,000
	\$100,000				\$100,000
\$2,700,000	\$100,000	\$100,000	\$150,000	\$75,000	\$3,125,000
			\$75,000		\$75,000
\$2,900,000	\$200,000	\$100,000	\$225,000	\$75,000	\$3,500,000



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 2021-25: Shelby Gravel (Res. 20-17 and Res. 20-18)

Summary:

1. On November 16th, 2020, the Franklin Common Council passed Resolution No. 2020-17 and Resolution 202-18, approving a 10-year tax abatement on \$2,400,000 in real property with a 2% Economic Development Fee and a 6-year tax abatement on \$6,470,000 in personal property with a 5% Economic Development Fee, for Shelby Gravel located at Commerce Drive and Graham Road.

2. Actual and estimated benefits, as projected for 2021:

	Estimated on SB-1	Actual in 2021	Difference
Employees Retained	21	21	21
Salaries	\$1,048,320	\$1,155,000	\$106,680
New Employees	3	2	-1
Salaries	\$149,760	\$110,000	-\$39,760
Total Employees	24	23	1
Total Salaries	\$1,198,080	\$1,265,000	\$66,920
Average Hourly Salaries	\$24.00	\$26.44	\$2.44
Real Property Improvements	\$2,400,000	\$2,605,656.49	\$205,656
Personal Property Improvements	\$6,470,000	\$6,933,312	\$463,312

3. Shelby Gravel had stated on their SB-1 form that construction would begin in 2021. The company is still on track for this start date and should have completion by the end of 2021. The company will hire the new employees at that time. Currently they are down 2 employees due to seasonal needs and intends to employ two new replacements by spring. In 2021 they are one employee below estimates but above in wages. They are planning to hire additional labor this summer.

4. The real property investment is \$0, however the company has made progress with site readiness and permits. The personal property will be purchased and installed as construction is completed. In 2021 the company was above the estimate by \$205,656 for real and \$463,312 for personal.

5. The real property tax abatement is scheduled to expire in tax year 2031 payable 2032. The final compliance review will take place in 2031.

6. The personal property tax abatement is scheduled to expire in tax year 2027 payable in 2028. The final compliance review will take place in 2027.

Staff Recommendation: Approval



Shelby Materials
157 East Rampart Rd.
P.O. Box 242
Shelbyville, IN 46176
317-398-4485
317-398-2727 FAX

February 18, 2022

Mrs. Dana Monson, Community Development Specialist
Department of Community Development
70 East Monroe Street
Franklin, IN 46131

Re: Tax Abatement Compliance for Shelby Gravel, Inc.

Dear Mrs. Monson:

Enclosed please find the form CF-1 (Compliance with Statement of Benefits) regarding compliance with real and personal property tax abatements which were granted to Shelby Gravel, Inc. in 2020 under Franklin Common Council Resolutions Numbers 20-17 and 20-18.

As can be seen from reviewing the documents attached, our company has completed the building of the ready-mix concrete plant and is nearly complete with the adjacent office and garage. We are expecting to apply for our Certificate of Occupancy for the office and garage before the end of February.

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

Sincerely,

Aaron Haehl
Vice President
Shelby Gravel, Inc. dba Shelby Materials
ahaehl@shelbymaterials.com
317-392-5502

Concrete

▪ Franklin	317-738-3445
▪ Shelbyville	317-398-4485
▪ Rushville	765-932-3292
▪ Columbus	812-372-5553
▪ Seymour	812-522-6221
▪ Nashville	812-988-6206
▪ Indianapolis	317-782-3200
▪ Brownsburg	317-216-7555
▪ Westfield	317-804-8100
▪ Pendleton	317-827-0090

Aggregates

▪ Edinburgh	812-626-2731
▪ Franklin	812-626-2731
▪ Shelbyville	765-763-7670
▪ Rushville	765-763-7670

Trucking

▪ 317-398-4485



Shelby Materials
157 East Rampart Rd.
P.O. Box 242
Shelbyville, IN 46176
317-398-4485
317-398-2727 FAX

Attachment to form CF-1

Comments Concerning Investment, Job Creation and Retention Schedules

Shelby Materials has exceeded the construction budget as set out when applying for tax abatement. The concrete reclaimer portion of our plant which is not complete still has a final bill of approximately \$142,5000 along with the cost of enclosing that equipment into a small metal building (approx. \$64,000) which we anticipate being completed in spring of 2022. This does not prevent us from using our ready mix plant as that was completed in November of 2021 and is in use.

Shelby Materials has continued to add employees. Our stated goal was 24 employees total from our starting point of 21. We have added a net 2 employees for a total of 23 but are looking to add even more employees well beyond our goal of 24 due the significantly increased demand for concrete in the Johnson County market.

Concrete

▪ Franklin	317-738-3445
▪ Shelbyville	317-398-4485
▪ Rushville	765-932-3292
▪ Columbus	812-372-5553
▪ Seymour	812-522-6221
▪ Nashville	812-988-6206
▪ Indianapolis	317-782-3200
▪ Brownsburg	317-216-7555
▪ Westfield	317-804-8100
▪ Pendleton	317-827-0090

Aggregates

▪ Edinburgh	812-526-2731
▪ Franklin	812-526-2731
▪ Shelbyville	765-763-7670
▪ Rushville	765-763-7670

Trucking

▪ 317-398-4485

**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51768 (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 8-1.1-12.1-5.1 (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 Shelby Gravel, Inc. d/b/a Shelby Materials		County Johnson
Address of taxpayer (number and street, city, state, and ZIP code) PO Box 280, Shelbyville, IN 46176		DLGF taxing district number
Name of contact person Aaron Haehl		Telephone number (317) 392-5502
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body City of Franklin Common Council	Resolution number 20-17	Estimated start date (month, day, year) 3/1/2021
Location of property 1961 N. Graham Rd, Franklin IN 46131		Actual start date (month, day, year) 3/1/2021
Description of real property improvements This project will be the site development and building of offices, maintenance facilities and a ready mix concrete plant for Shelby Materials. This new plant will improve efficiency of the operations that is not feasible at the current location.		Estimated completion date (month, day, year) 12/1/2021
		Actual completion date (month, day, year) 2/28/2021
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	21	23
Salaries	55,000	55,000
Number of employees retained	21	21
Salaries	55,000	55,000
Number of additional employees	3	2
Salaries	55,000	55,000
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	2,400,000.00	
Less: Values of any property being replaced		
Net values upon completion of project	2,400,000.00	
ACTUAL	COST	ASSESSED VALUE
Values before project		
Plus: Values of proposed project	2,203,829.40	
Less: Values of any property being replaced		
Net values upon completion of project	2,605,656.49	
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>Aaron Haehl</i>	Title <i>Vice President</i>	Date signed (month, day, year) <i>2/18/2022</i>

Johnson County Property Abatement Personal Property

12/31/2021	Plant costs reclassified from Construction in Progress Account	6,568,110.67	Plant	Personal
12/31/2021	"Computerized Batch Control Systems" from Plant Bill	(53,925.00)	Plant	Personal
12/31/2021	Garage Crane reclassified from Construction in Progress	86,626.39	Plant	Personal
12/31/2021	"Computerized Batch Control Systems" from Plant Bill	53,925.00	IT Costs	Personal
12/31/2021	Depreciable Land Improvements reclassified from CIP Account	524,004.33	Land Improvements	Real
12/31/2021	Non Depreciable Land Improvements reclassified from CIP Account	392,313.86	Land Improvements	Real
1/31/2022	January Bills booked (All Office Related)	122,296.26	Office	Real
12/31/2021	Amount of Reclaimer left in Construction in Progress at EOY	332,500.00	Reclaimer	Personal
12/31/2021	Amount of Office/Garage left in Construction in Progress Account at EOY	1,165,224.95	Office	Real
	Remaining budget - Reclaimer	206,912.86	Reclaimer	Personal
	Remaining budget - Office/Garage	401,817.09	Office	Real
		9,799,806.41		

	Spent	Not Yet Spent	Total
Personal	6,987,237.06	206,912.86	7,194,149.92
Real	2,203,839.40	401,817.09	2,605,656.49
	9,191,076.46	608,729.95	9,799,806.41
	Spent	Not Yet Spent	Total
Plant	6,600,812.06	-	6,600,812.06
Reclaimer	332,500.00	206,912.86	539,412.86
IT Costs	53,925.00	-	53,925.00
Land Improvements	916,318.19	-	916,318.19
Office	1,287,521.21	401,817.09	1,689,338.30
	9,191,076.46	608,729.95	9,799,806.41

Employees	
Actual on 11/1/2020	21.00
Current 2/15/2022	23.00
Proposed by 12/31/2021	24.00
Difference between SB-1 and Current	2.00