



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

MINUTES

ECONOMIC DEVELOPMENT COMMISSION

July 12, 2022

Members Present:

Jake Sappenfield	President
Lee Hodgen	Member
Shawn Taylor	Secretary

Others Present:

Dana Monson	Community Development Specialist
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Call to Order:

Jake Sappenfield called the meeting to order at 8:00 a.m.

Roll Call & Determination of a Quorum

Approval of Minutes

May 10, 2022 Meeting Minutes – Lee Hodgen made a motion for approval of the minutes. Shawn Taylor seconded. Passed unanimously, 3-0.

Old Business

Ratification of City Council Approval of all Economic Development Fee Grant Funds going to the Franklin Development Corporation – Dana Monson gave an overview and history of this situation prompted by funding for one project within and one outside of the TIF district. Inasmuch as FDC funds cannot be used outside of the TIF, an arrangement was made between FDC and Discover Downtown Franklin that ultimately allowed full funding for each organization's project. City Council approved pending EDC's ratification as the sponsor of the grant awarded. Mr. Hodgen made a motion for ratification. Mr. Taylor seconded. Passed unanimously, 3-0.

New Business

EDC 2022-05: IBC Advanced Alloys (Non Ferrous Products) Request for Waiver of Non Compliance – Ms. Monson gave an overview of the tax abatement process in conjunction with the county. IBC was not initially able to get their form filed in time to the county so a waiver of non-compliance is required. Melanie Todd from IBC presented. Their building is still being finalized. They had not received Form 11. They have put steps in place to make sure the process works as it should going forward. Their abatement would start next year. Mr. Taylor made a motion for approval of the waiver. Mr. Hodgen seconded. Passed unanimously, 3-0.

EDC 2022-06: Franklin Tech Park Associates Request for Waiver of Non Compliance – Emily Stone represented. This is the Aisin building. Last year they doubled the size of the building. Mac McNaught of Franklin Tech Park Associates sold the building in April. A partial assessment was completed. The purchasing company was not looking for a Form 11 because the building was not completed, but Johnson County does a partial assessment after an 80% building completion, which the new company

was not aware. They thought the previous owner was filing the form, and the previous owner thought the current owner was filing the form. The abatement stays with the building, so when there is a new owner, the responsibility lies with the new owner. Mr. Taylor made a motion for approval. Mr. Hodgen seconded. Passed unanimously, 3-0.

EDC 2022-07: Legacy Investing (Formerly GDI and Core 5) Request for Waiver of Non Compliance –

Nathan Brooks presented, representing Legacy Investing. This is the GDI Core Five building. Core Five sold to Legacy Investing. The buildings were partially assessed. Legacy thought Core Five had taken care of everything and Core Five thought forms were to be submitted the following tax year upon completion of the building. Mr. Hodgen made a motion for approval. Mr. Taylor seconded. Passed unanimously, 3-0.

Other Business

Rosie Chambers announced BizBash Community Expo on September 15.

Dave Sewell from Franklin Public Schools announced preparations for the start of school.

Adjournment

There being no further business, a motion for adjournment was made.

Respectfully submitted this 9th day of August, 2022.

Jake Sappenfield, President

Shawn Taylor, Secretary