



# CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

## Memorandum

**To:** City of Franklin Economic Development Commission  
**From:** Dana Monson, Community Development Specialist  
**Date:** April 11, 2023  
**Re:** Case C 2023-02: Franklin Tech Park Res. 21-09

### Summary:

1. On March 1, 2021, the Franklin Common Council passed Resolution No. 2021-9 approving a 10-year tax abatement on \$7,100,000 in real property with a 2% Economic Development Fee, for Franklin Tech Park located at 187 Bartram Parkway. This facility is occupied by Aisin Industries.
2. Actual and estimated benefits, as projected for 2022:

	Estimated on SB-1	Actual in 2022	Difference
Employees Retained	49	49	0
Salaries	\$1,793,792	\$2,175,992	\$382,200
New Employees	20	11	-9
Salaries	\$624,000	-400,400	-\$223,600
Total Employees	69	60	-9
Total Salaries	\$2,417,792	\$2,576,392	\$158,600
Average Hourly Salaries	\$17.60	\$20.64	\$3.80
Real Property Improvements	\$7,100,000	\$8,571,106	\$1,471,106

3. Franklin Tech Park had stated on their SB-1 form that construction would begin in 2021. The company did start construction on the expansion and is on schedule to be completed by March 2022. The company is on track to purchase the new equipment by July 2022 and hire the new 20 employees. The building and equipment purchases were completed in 2022 and investment estimate has been exceeded by \$1,471,106. The tenant is below employment by 9 but up in salaries.
4. The real property tax abatement is scheduled to expire in tax year 2032 payable in 2033. The final compliance review will take place in 2032.

**Staff Recommendation:** Approval

BNTR 187 Bartram PKWY Holdings LLC  
187 Bartram Parkway  
Franklin, IN 46131

March 23, 2023

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

Re: Tax Abatement Compliance for BNTR 187 Bartram PKWY Holdings 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 BNTR 187 Bartram PKWY Holdings LLC in 2021 under Franklin Common Council Resolution No. 2021-09.

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 through resolution 2021-09.

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,

Ryan Soule, Vice President  
BNTR 187 Bartram PKWY 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 23 PAY 20 24

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 Franklin Tech Park Associates, LLC	County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 320 N. Meridian Street, Suite 700, Indianapolis, IN 46204	DLGF taxing district number	
Name of contact person Nicole Latimer	Telephone number ( 317 ) 2606510	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of designating body City of Franklin Common Council	Resolution number	Estimated start date (month, day, year) April 10, 2021
Location of property 187 Bartram Parkway, Franklin, IN 46131 41-07-17-033-001.000-0.18		Actual start date (month, day, year)
Description of real property improvements 153,000 sf expansion of Aisin Logistics Center including the addition of new office areas, conference room and restrooms in the expansion.		Estimated completion date (month, day, year) March 20, 2022
		Actual completion date (month, day, year)
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	49	
Salaries	\$17.60/hour	
Number of employees retained	49	
Salaries	\$17.60/hour	
Number of additional employees	20	
Salaries	\$15.00/hour	
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values before project		\$14,200
Plus: Values of proposed project	\$7,500,000	\$5,200,000
Less: Values of any property being replaced		
Net values upon completion of project	\$7,500,000	\$5,214,200
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		
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 Vice President	Date signed (month, day, year) 3/23/2023