

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2025-09

**A RESOLUTION GRANTING TAX ABATEMENT
FOR PURE DEVELOPMENT**

WHEREAS, the Indiana General Assembly has enacted a statute, IC 6-1.1-12.1 (the “Act”), authorizing certain tax deductions of property taxes (as defined in the Act) attributable to redevelopment or rehabilitation activities in economic development areas; and

WHEREAS, Pure Development (the “Applicant”) has submitted a Statement of Benefits and made application for Real Property Tax Abatement pursuant to the Act; and

WHEREAS, the Franklin Economic Development Commission has on May 13, 2025, considered the tax abatement request of Pure Development (2280 McClain Drive (Parcel: 41-07-18-011-002.000-018) and in a manner consistent with the applicable section of the Indiana Code;

WHEREAS, the Franklin Economic Development Commission has made the findings required by IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5 and recommended that Pure Development receive a three (3) year tax abatement with a 2% Economic Development Fee, on real property for the real estate described as “Exhibit A” and described in the tax abatement request;

WHEREAS, a copy of the Statement of Benefits recommended for approval by the Franklin Economic Development Commission is attached hereto as “Exhibit B;”

WHEREAS, the said real estate as described in “Exhibit A” is located in an existing Economic Revitalization Area as approved by the City of Franklin Common Council with City Council Resolution Number 2021-26 and confirmed by Resolution Number 2021-27;

WHEREAS, the Common Council has received and reviewed “Exhibit B” with all attachments, and that such attachments are made a part hereof and incorporated herein, all of which together contain the necessary statements of benefits and description of the project, along with the recommendation of the Economic Development Commission for tax abatement for real property; and

WHEREAS, the Common Council has given careful consideration to the materials submitted and affirms the findings of the Franklin Economic Development Commission relative to the requirements of IC 6-1.1-12.1-3 and IC 6-1.1-12.1-4.5.

NOW THEREFORE BE IT RESOLVED THAT:

- 1) The abatement of real property tax shall extend for a period of 3 years pursuant to the deduction schedule set forth in Exhibit C.
- 2) Pure Development shall be required to provide the City of Franklin with information showing the extent to which there has been compliance with the statement of benefits submitted in their request for tax abatement within sixty (60) days after the end of each year in which the deduction

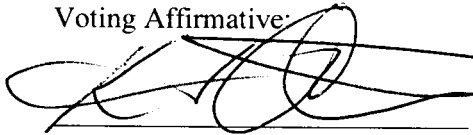
is applicable, as required by IC 6-1.1-12.1-5.1.

- 3) A copy of this resolution and a description of the affected area will be available and can be inspected in the office of the Johnson County Assessor and the City Clerk/Treasurer.

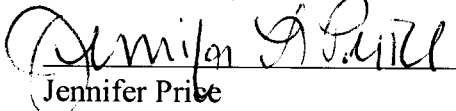
APPROVED by the Common Council of the City of Franklin, Johnson County, Indiana, this 19th day of May, 2025.

City of Franklin, Indiana, By its Common Council:

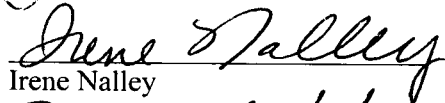
Voting Affirmative:



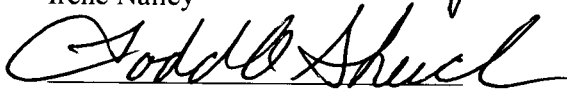
Kenneth Austin, Council President



Jennifer Price



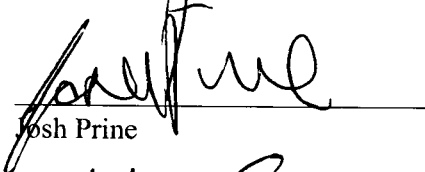
Irene Nalley



Todd Shuck

ABSENT

Anne McGuinness



Josh Prine



Shawn Taylor

Voting Opposed:

Kenneth Austin, Council President

Jennifer Price

Irene Nalley


Todd Shuck

Anne McGuinness

Josh Prine

Shawn Taylor

Attest:




Jan Jones, City Clerk-Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 19 day of May, 2025 at 6:30 o'clock a.m.(p.m.)


Jan Jones, City Clerk-Treasurer

This ordinance having been passed by the legislative body and presented to me [Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed, pursuant to Indiana Code § 36-4-6-16(a)(2)], this 19 day of May, 2025 at 6:30 o'clock a.m.(p.m.)


Steve Barnett, Mayor

Attest:


Jan Jones, City Clerk-Treasurer

Prepared by: Dana Monson, Community Development Specialist

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document unless required by law."

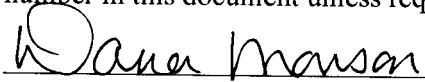

Dana Monson, Community Development Specialist

EXHIBIT A

Franklin Industrial

Legal Description for Abatement

A part of the Northeast Quarter of Section 18, Township 12 North, Range 5 East, Johnson County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of said Northeast Quarter; thence South 00 degrees 00 minutes 00 seconds West (assumed bearing) on and along the East line of said Northeast Quarter 208.71 feet to the place of beginning; thence continuing South 00 degrees 00 minutes 00 seconds West on and along the East line of said Northeast Quarter 1420.57 feet to the North line of a 60 foot right of way as described in instrument number 9600312; thence North 89 degrees 32 minutes 07 seconds West along said right of way line 1016.69 feet; thence North 00 degrees 02 minutes 39 seconds East 1629.34 feet to the North line of said Northeast Quarter; thence South 89 degrees 31 minutes 53 seconds East on and along the North line of said Northeast Quarter 806.72 feet; thence South 00 degrees 00 minutes 00 seconds West 208.71 feet; thence South 89 degrees 31 minutes 53 seconds East 208.71 feet to the place of beginning, containing 37.00 acres, more or less.

EXHIBIT



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 | 1-07)

Prescribed by the Department of Local Government Finance

24 25

20 PAY 20

FORM SB-1 / Real Property

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)

INSTRUCTIONS:

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, BEFORE a deduction may be approved.
- To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1		TAXPAYER INFORMATION			
Name of taxpayer Pure Franklin, LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 1351 Roosevelt Ave. Ste 100, Indianapolis, IN 46202					
Name of contact person Chase Willis		Telephone number (317) 716-7597	E-mail address cwillis@puredevelopment.com		
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Franklin Common Council		Resolution number			
Location of property 810 Jim Black Rd.		County Johnson	DLGF taxing district number 018		
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Speculative office suite totaling 1,636 SF within 539,000 SF Class-A industrial, completed 2023.		Estimated start date (month, day, year) May 30, 2025 Estimated completion date (month, day, year) Sep 30, 2025			
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number	Salaries	Number retained	Salaries	Number additional	Salaries
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values					
Plus estimated values of proposed project		558,289			
Less values of any property being replaced					
Net estimated values upon completion of project		558,289			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROVIDED BY THE TAXPAYER			
Estimated solid waste converted (pounds)		Estimated hazardous waste converted (pounds)			
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)	
[Signature]		Joint Venture Manager		5/1/2025	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed NA calendar years* (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements ☒ Yes ☐ No
 2. Residentially distressed areas ☒ Yes ☐ No
- C. The amount of the deduction applicable is limited to \$ 750,000.
- D. Other limitations or conditions (specify) NA
- E. The deduction is allowed for 3 years* (see below).
- F. Did the designating body adopt an alternative deduction schedule per IC 6-1.1-12.1-17? ☐ Yes ☒ No
 If yes, attach a copy of the alternative deduction schedule to this form.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) <u>Kan Austin</u>	Telephone number <u>(317) 736-3631</u>	Date signed (month, day, year) <u>5-19-25</u>
Attested by (signature and title of attester) <u>Dana Mousen C.D. Specialist</u>	Designated body <u>Franklin City Council</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 2. If the Economic Revitalization Area was designated after June 30, 2000, and is not in a residentially distressed area, the deduction period may not exceed ten (10) years.

EXHIBIT C

Personal Property Schedule

Resolution 2025-09

Pure Development

41-07-18-011-002.000-018

Personal Property

Year	Abatement
1	100%
2	66%
3	33%