



CITY OF FRANKLIN

DEPARTMENT OF PLANNING & ECONOMIC DEVELOPMENT

Memorandum

To: City of Franklin Economic Development Commission
From: Krista Linke, Director of Planning & Economic Development
Date: April 2, 2012
Re: Case C 2012-28: Laugle Properties (Formerly Innovative Casting Technologies)

Summary:

1. On January 22nd, 2001, the Franklin Common Council passed Resolution No. 2001-02, approving a 10-year tax abatement on real property located at 450 Blue Chip Court.
2. Actual and estimated benefits, as projected for 2011:

	Estimated on SB-1	Actual in 2011	Difference
New Employees	9	2	-7
Salaries	\$254,560	\$70,818	-\$183,742
Average Hourly Salaries	\$13.60	\$17.02	\$3.43
Real Property Improvements	\$250,000	\$306,000	\$56,000

3. Innovative Casting Technology moved from 3065 N. Morton Street to 450 Blue Chip Court in 2001 and received a 10-year real property tax. They doubled their number of employees to 9. When Greenwood Machine vacated the building across the street, 401/451 Blue Chip Court, they moved there and received an abatement in 2005. They maintain a warehouse at 450 Blue Chip Court and there are two maintenance employees at 450 Blue Chip Court. In 2010 they had one employee at 450 Blue Chip Court with a salary of \$57,405. This has increased to 2 employees in 2011 with combined salaries of \$70,818.
4. The company has exceeded the estimated real property improvement as stated on their SB-1 form.
5. The real property tax abatement is scheduled to expire in tax year 2011 payable 2012. This is the final compliance review for this tax abatement.

Staff Recommendation:

Approval



41-05-35-022-018.000-012

450 Blue Chip Ct.
Innovative Casting
Technologies (ICT)
Warehouse
Res. 2001-02
C 2012-28

400 Blue Chip Ct.
Dualtech
Warehouse
Res. 2008-07
C 2012-27

350 Blue Chip Ct.
Nitrex
Res. 2000-17
C 2012-44

300 Blue Chip Ct.
Nitrex
Res. 2011-02
C 2012-19

41-05-35-031-005.000-009

ESSEX DR

BLUE CHIP CT

401/451 Blue Chip Ct.
Innovative Casting
Technologies (ICT)
Res. 2005-14
C 2012-26

41-05-35-031-001.000-009

351/301 Blue Chip Ct.
Dualtech
Res. 2008-06 RE
C 2012-29
Res. 2008-03 PP
C 2012-30

41-05-35-033-003.000-009

41-05-35-033-017.001-009



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20 11 PAY 20 12

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)

INSTRUCTIONS:

- This form does not apply to property located in a residentially distressed area. (IC 6-1.1-12.1-2 (b))
- 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).
- This form must accompany the initial deduction application that is filed with the County Auditor.
- 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)
- 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))
- 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

Laugle Properties, LLC - Jack and Sandy Laugle

Address of taxpayer (number and street, city, state, and ZIP code)

3719 E 700 N Whiteland, IN 46184

Name of contact person

Jack or Sandy Laugle

Telephone number

738-5966

SECTION 2

LOCATION AND DESCRIPTION OF PROPERTY

Name of designating body

City of Franklin Common Council

Resolution number

01-02

Location of property

450 Blue Chip Court, Franklin

County

Johnson

DLGF taxing district number

031

Description of real property improvements:

7500 sq. ft bldg on 1 acre in Blue Chip Industrial Park

Estimated starting date (month, day, year)

02/01/2001

Estimated completion date (month, day, year)

06/01/2001

SECTION 3

EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES

AS ESTIMATED ON SB-1

ACTUAL

Current number of employees

See Attachment

9

2

Salaries

254,560.00

70,818.00

Number of employees retained

Salaries

Number of additional employees

Salaries

SECTION 4

COST AND VALUES

COST AND VALUES

REAL ESTATE IMPROVEMENTS

AS ESTIMATED ON SB-1

COST

ASSESSED VALUE

Values before project

0.00

0.00

Plus: Values of proposed project

250,000.00

83,333.00

Less: Values of any property being replaced

0.00

0.00

Net values upon completion of project

250,000.00

83,333.00

ACTUAL

COST

ASSESSED VALUE

Values before project

0.00

0.00

Plus: Values of proposed project

306,000.00

240,500.00

Less: Values of any property being replaced

0.00

0.00

Net values upon completion of project

306,000.00

354,100.00

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

Sandy Laugle

Title

Member

Date signed (month, day, year)

02/17/2012

Laugle Properties, LLC
3719 E 700 N.
Whiteland, IN 46184
738-5966



February 17, 2012

Krista Linke
Dept. of Planning and Economic Dev.
70 E. Monroe St.
Franklin, IN 46131

RE: Tax Abatement Compliance for Laugle Properties, LLC

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with real property tax abatements; which were granted to Laugle Properties, LLC in 2001 under Franklin Common Council Resolution No. 01-02.

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 January 22, 2001.

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
Laugle Properties, LLC

Enclosures

ATTACHMENT TO FORM CF-1

LAUGLE PROPERTIES LLC

Laugle Properties, LLC, was granted a tax abatement on the improvements constructed on Lot 1 in Blue Chip Industrial Park, commonly known as 450 Blue Chip Court, Franklin, Indiana by the Common Council of the City of Franklin. Resolution No. 01-02 was passed by the Franklin Common Council on the .

After Laugle Properties, LLC , purchased 451 Blue Chip Court on the 18th day of November 2009, all manufacturing operations and the current 23 employees of Innovative Casting Technologies, Inc. were moved from 450 Blue Chip Court to 451 Blue Chip Court. The building at 450 Blue Chip is now used as a warehouse to support the operation at 451 Blue Chip, with employees performing duties at both buildings. In addition, Innovative Casting Technologies, Inc. has added 2 maintenance persons at a salary of \$70,818 to maintain both buildings.

Laugle Properties, LLC, requests that the Franklin Common Council find that the property owner has made reasonable effort to substantially comply with the Statement of Benefits as the whole operation employs 27 employees whereas the estimate on the SB-1 was only 9 employees.