



CITY OF FRANKLIN

DEPARTMENT OF PLANNING & ECONOMIC DEVELOPMENT

Tax Abatement Application

Organization/Corporation Requesting Tax Abatement

Organization/Corporation Name: Runnebohm Construction Company, Inc.
Primary Contact Name: Mike Runnebohm Chris King c. 508-0740
Contact Address: 144 East Rampart Street cking@runnebohm.com
City: Shelbyville State: Indiana Zip: 46176
Phone Number: (317) 631-1955
Email: miker@runnebohm.com
Three possible dates before the EDC meeting to conduct a site visit: We will work to best accommodate the EDC's schedule if a visit is requested
Name of Owner: Runnebohm Construction Company, Inc.
Parent Company (if Applicable): _____

Primary Contact for Yearly Compliance Reports

Name: Mike Runnebohm
Title: President & COO
Address: 144 East Rampart Street
City: Shelbyville State: IN Zip: 46176
Phone Number: (317) 631-1955
Email: miker@runnebohm.com

Description of Project

Project Location/Address: Franklin Business Park, Franklin, Indiana
Parcel Number: 41-08-11-041-001.000-009
Brief Description of Project:
Site improvements and construction of a 50,000-sf shell building.

Current Assessed Value (AV) of the Property:

- | | |
|--------------|--------------------|
| 1. Land | <u>\$20,424.00</u> |
| 2. Building | _____ |
| 3. Inventory | _____ |
| 4. Equipment | _____ |

Have building permits been applied for (if applicable): Yes ☐ No ☒

Has equipment been installed (if applicable): Yes ☐ No ☒

Required Attachments:

- | | |
|---|--|
| ☒ Completed SB-1 Form(s) | ☐ Summary of Benefits (if applicable) |
| ☒ Legal Description of the Property | ☐ Employment Phase-In Schedule |
| ☐ Company Financial Statement | ☐ Company Investment Timetable |
| ☐ Job and Wage Description Information Sheet | ☐ Compliance Affidavit |

Type of Abatement Requested

Real Property ☒ 10 yrs.

Personal Property ☐

Project Details

Project Size (square feet): 50,000

Size of Site (acres): 12

Type of Building:

Multiple Tenants (leased) ☐

Single Tenant (leased) ☐

Owner Occupied ☐

Corporate Headquarters ☐

Capital Investment

1. Real property capital investment only: \$2,580,000.00

2. Personal property capital investment only:

3. Total capital investment for proposed project: \$2,580,000.00

ADD
* SPEC
BLDG

Jobs Created and/or Retained

1. Estimated number of full time jobs created by the proposed project: TBD

2. Estimated number of full time jobs retained as a direct result of the proposed project: TBD

3. Total number of full time jobs upon project completion: TBD

Wages Created and Retained

1. Average hourly wage rate for new jobs (w/o benefits)

2. Average hourly wage rate for jobs retained (w/o benefits)

***In addition to answering these questions, please fill out the Job and Wage Description for Tax Abatement Application information sheet and submit it with the application as an attachment.

Please explain why the abatement incentive is necessary to the project:

To secure the abatement benefit for a future owner or tenant of the facility. Tax abatement will provide a competitive advantage in attracting jobs and investment to the City of Franklin.

Company Information

How long has the company been in existence? Since 1968

Current address of company headquarters and duration at that address: 144 East Rampart Street

Approximate percentage of employees at current location who live in the City of Franklin and/or Johnson County: 0%

Have you ever received tax abatement at your current location? Yes ☐ No ☒

If yes, when and for what term?

What specifically has the company done to give back to the community:

Gold level investor in JCDC for 15 years, support of local non-profit organizations

While acting as a strong advocate for using economic incentives to help applicants expand and/or locate in the community, the City of Franklin also strives to enrich the quality of life for its citizens. To that end, the City embraces the use of voluntary economic development fees as allowed under Indiana law (IC 6-1.1-12.1-14). These fees, paid by the applicant, are directed by the City to local nonprofit organizations to bolster their economic development efforts. The fee can be applied on both real and personal property abatements. The fee is collected annually by the County Treasurer as a special assessment on the tax bill and is distributed by the City to the designated economic development nonprofit organization. Typically, 2% is charged on Real Property and 5% is charged on Personal Property. More information can be found on the City's website (www.franklin.in.gov) under the Economic Development tab.

Is the company agreeable to the Economic Development Fee? Yes ☐ No ☒

If yes, at what percent(s)?

This request is to secure abatement for future owner