AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL Please type or print

Date Submitted:	October 28, 2024	Meeting Da	ate:	November 4, 2024						
Contact Information:										
Requested by: Dana Monson										
On Behalf of Organ	nization or Individual:	Innovative 3	D Manı	ufacturing						
Telephone:										
Email address:										
Mailing Address: 70 E. Monroe St., Franklin, IN 46131										
8										
Describe Request:										
ERA and Tax Abater	ment request and public l	nearing								
List Supporting Documentation Provided:										
City Council Memo										
Staff Report EDC Case 2024-05										
Resolution 2024-14: ERA Confirmatory										
Resolution 2024-11: Tax Abatement Real Property										
Resolution 2024-12:	Tax Abatement Person	al Property								
Who will present th	ne request?									
Name: Dana Mon	ison	Telephone:	317-7	36-3631						

The Franklin City Council meets on the 1st and 3rd Monday of each month at 6:00 p.m. in the Council Chambers of City Hall located at 70 E. Monroe Street. In order for an individual and/or agency to be considered for new business on the agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 12:00 p.m. on the Wednesday before the meeting.



CITY OF FRANKLIN

COMMUNITY DEVELOPMENT DEPARTMENT

Memorandum

- To: City Council, Mayor Barnett, Lynn Gray
- From: Dana Monson
- Date: November 4, 2024

Re: EDC 2024-05: Innovative 3D ERA and Tax Abatement Requests

The City of Franklin Economic Development Commission (EDC) reviewed and acted on a request for an Economic Revitalization Area designation and a real and personal property tax abatement from Innovative 3D at a meeting held on October 8, 2024. The board voted to forward a favorable recommendation to the City Council for approval of an ERA designation, a seven-year real property tax abatement, and a five-year personal property abatement.

The Franklin City Council approved Resolution 2024-13 on October 21, 2024, declaring the parcel an Economic Revitalization Area. Today we are requesting a public hearing and vote on the confirming resolution, 2024-14. We are also presenting the request for a seven-year standard real property tax abatement with a 2% economic development fee, with Resolution 2024-11 and a five-year standard personal property tax abatement with a 5% EDC fee, with Resolution 2024-12.

Attached to this memo are:

- 1. Case EDC 2024-05 Staff Report
- 2. Resolution 2024-14: Confirmatory resolution for ERA designation
- 3. Resolution 2024-11: Real Property Tax Abatement request
- 4. Resolution 2024-12: Personal Property Tax Abatement request

If you have any questions regarding this request, please contact me directly at 346-1254.



CITY OF FRANKLIN

Community Development DEPARTMENT

Staff Report

- To: Economic Development Commission Members
- From: Dana Monson, Community Development Specialist

Date: October 8, 2024

Re: Case EDC 2024-05 – Innovative 3D Manufacturing

Case EDC 2024-05 – Innovative 3D: A request for a 10-year tax abatement on \$5 million real property investment and \$2,000,000 of personal property investment.

Location: 91 Linville Way 41-08-11-012-001.000-009



Summary:

- <u>Characteristics of this location:</u> This 3.8-acre property is on the corner of Linville Way and Commerce Drive and is currently vacant land.
- 2. <u>Characteristics of this petitioner:</u>

Innovative 3D began in 2017 as a startup in Franklin. They are currently located on 600 International Drive. The company has become very successful and is now ready to expand to a larger facility and increase their production capacity. Their website explains their process as "Metal Additive Manufacturing, more commonly known as 3D printing, is an integral part of the manufacturing process and not just for prototyping.

This process creates precise three-dimensional parts from a digital file. It involves building precise thin layers of material on top of each other to create complete, complex parts that cannot be produced by traditional methods such as casting, forging, and machining.

Additive Manufacturing brings new design possibilities to the table, including being able to combine multiple components in production, minimize material use, and reduce tooling costs. The quality & efficiency of our process allows for increased savings of time, weight & expense."

3. Characteristics of this project:

Innovative 3D will build a new 30,000 sf facility and add an additional \$2 million in equipment in addition to their current equipment which will move to the new location. They will add 10 additional employees over the next five years.

- Economic Revitalization Area (ERA): This property was formerly designated as an ERA in 2012. However, this designation had an expiration date of 2022 so the property needs a new ERA designation.
- 5. <u>Previous Tax Abatement Received:</u> Innovative 3D has had a previous personal property abatement which they have been found to be in compliance with every year.
- <u>ERA & Tax Abatements Findings (Real Property)</u>: Indiana Code Section 6-1.1-12.1-3 states that the following findings must be made when considering an ERA designation and the granting of a tax abatement for real property:
 - a. Whether the estimate of the value of the development or rehabilitation is reasonable for projects of that nature;
 - Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
 - c. Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed redevelopment or rehabilitation;
 - d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed redevelopment or rehabilitation; and
 - e. Whether the totality of the benefits is sufficient to justify the tax abatement.

7. ERA & Tax Abatements Findings (Personal Property):

Indiana Code Section 6-1.1-12.1-4.5 states that the following findings must be made when considering an ERA designation and the granting of tax abatement for personal property:

a. Whether the estimate of the cost of new manufacturing equipment is reasonable for equipment of that type;

- Whether the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the instillation of new manufacturing equipment;
- c. Whether the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment;
- d. Whether any other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new manufacturing equipment; and
- e. Whether the totality of the benefits is sufficient to justify the tax abatement.
- 8. City of Franklin "Tax Abatement Policy" criteria:

The "Tax Abatement Policy" section of the *City of Franklin Community Investment Incentives Summary* states that the Economic Development Commission shall use certain criteria when considering a request for tax abatement. A comparison of those criteria and the proposed request follows:

- a. *Diversification of Local Occupations*: Innovative 3d will retain the current 17 employees and add 10 new employees over five years. The company started with 2 employees in 2017.
- b. *Diversification of Local Employment*: This project will retain a current Franklin company and the jobs that are located at the current plant. While this does not increase the diversification, it does maintain the current level of diverse jobs in the city.
- c. Increase in Local Salaries: The average wage for all industries in Johnson County for 2024 is \$21.75. The average hourly wage in Johnson County for Low/moderate wage is \$14.85 per hour. Innovative 3D will pay an average of \$25 an hour, above our county wage.
- d. *Sustainable Land Use*: The petitioner proposes to make this investment at a new location which is in a current business park.
- e. *Future Community Investment*: The applicant should share with the EDC their plans for future community investment. The company is agreeing to a 5% EDC fee for personal property and a 2% EDC fee for real property.
- f. *Conformance with the Comprehensive Plan*: The Comprehensive Plan Land Use Map identifies this property as a Light Industrial Area. Light industrial areas include a variety of employment and production facilities. Uses in this area may include warehouses, distribution centers, assembly facilities, technology centers, research and manufacturing facilities, and professional offices. Light industrial areas are distinguished from manufacturing areas in that manufacturing areas focus on the manipulation of unfinished products and raw materials. Light Industrial facilities generally do not produce emissions of light, heat, sound, vibration, or odor and are completely contained within buildings. Some limited outdoor storage of finished products may occur. Light Industrial areas may also include facilities which are complimentary to their role as employment centers.

The property is zoned IL, Industrial: Light. The "IL," Industrial: Light zoning district is intended to provide locations for light production, assembly, warehousing, research and development facilities, and similar land uses. This district is intended to accommodate only industrial uses that are

completely contained within structures and do not involve the outdoor storage of materials or the release of potential environmental pollutants. This district should be used to support the industrial retention and expansion in Franklin.

9. Tax Abatement Duration:

The City of Franklin Community Investment Incentives Summary provides that longer periods of abatement on real and personal property may be considered for requests of an exceptional nature. The Summary states that development examples of an exceptional nature include projects that:

- a. Create a new plant or product line for an existing manufacturer;
- b. Creates substantial employment opportunities with higher than average wages;
- c. Increase substantially property values and the city tax base with minimal impact on city services (police & fire protection, schools, utilities, infrastructure, etc.); and
- d. Utilize existing public infrastructure (sanitary & storm sewer, roads & streets, drainage facilities, and other utilities).

10. Requested Effective Year:

The petitioner has requested that, if approved, the tax abatement be effective for the first year taxes are assessed at an increased assessment rate.

Staff Comments:

The Mayor is supportive of this abatement application based on the company's g relationship with the city and the growth the company has had since its startup. The Mayor is supportive of a 7-year real property abatement and a 5-year personal property abatement based on the investment amount.



CITY OF FRANKLIN

Community Development DEPARTMENT

Tax Abatement Application

Organization/Corporation Requesting Tax Abatement		
Organization/Corporation Name: Innovative 3D Manufacturing		
Primary Contact Name: Christopher R Beck		
Contact Address: 600 International Dr		
City: Franklin State:	_IN Zip: 4	6131
Phone Number: <u>317-697-7367</u>		
Email:chris.beck@innovative3dm.com		
Three possible dates before the EDC		
meeting to conduct a site visit: <u>We can make any date work</u>		
Name of Owner: Christopher R. Beck		
Parent Company (If Applicable): N/A		
Primary Contact for Yearly Compliance Reports		
Name: Christopher R. Beck		
Title: Owner		
Address: 600 International Dr		10101
City: Franklin State: IN	Zip:	46131
Phone Number: 317-697-7367		
Email: chris.beck@innovative3dm.com		
Description of Project		
Project Location/Address: 91 Linville Way, Franklin, IN 46131		
Parcel Number: 41-08-02-043-003.000-009 and 41-08-11-012-001-	000-009	
Brief Description of Project:		
This property was recently purchased and the plan is to build a new bu		uilding we would
want to be prepared for a building expansion in the future as a 5 year plan	1	
Current Assessed Value (AV) of the Property:		
1. Land		
2. Building Not built yet		
3. Inventory N/A		
4. Equipment Not sure		
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)
- Legal Description of the Property
- Company Financial Statement if requested
- $\hfill\square$ Job and Wage Description Information Sheet
- Summary of Benefits (if applicable)
- Employment Phase-In Schedule
- Company Investment Timetable
- Compliance Affidavit

Real Property 🖄		Personal Property	X ₁	
ength of Abatement Requested: 10	Years			
Project Size (square feet): 30,000		Size of Site (acres):	5	
Type of Building:				
	enant (leased)	Owner Occupied	Corporate Headquarters	Х
Capital Investment				
1. Real property capital investment	only:			
2. Personal property capital investm	ent only:			
3. Total capital investment for prope	osed project:	5M for builing and 2M	1 for machinery	
lobs Created and/or Retained				
1. Estimated number of full time job			10 over 5 years	
2. Estimated number of full time job			posed project: 15	
3. Total number of full time jobs upo	on project compl	etion:	17	
Wages Created and Retained			005 /h -	
 Average hourly wage rate for new 			\$25/hr	
2. Average hourly wage rate for jobs	s retained (w/o b	enefits)	\$25/hr	
***In addition to answering these question	ons, please fill ou	t the Job and Wage D	Description for Tax Abatement	
Application information sheet and submit				
Please explain why the abatement incent	ive is necessary t	o the project: Attac	ch additional sheets as necessary.	
Company Information				_
How long has the company been in existe				
How long has the company been in existe	s and duration at			
How long has the company been in existe Current address of company headquarter 600 International Dr, Franklin, IN Approximate percentage of employees at City of Franklin and/or Johnson County:	s and duration at N. 46131 current location	who live in the	0	
Approximate percentage of employees at City of Franklin and/or Johnson County: Have you ever received tax abatement at	s and duration at v. 46131 current location your current loc 5 years	that address: who live in the ation? Y g s No	o envolment, summer internships, (
How long has the company been in existe Current address of company headquarter 600 International Dr, Franklin, IN Approximate percentage of employees at City of Franklin and/or Johnson County: Have you ever received tax abatement at If yes, when and for what term? What specifically has the company done	s and duration at . 46131 current location your current loc 5 years Brought new <u>Multiple tour</u> economic incenti to enrich the qua it fees as allowed nizations to bolster abatements. The tributed by the Ci eal Property and 5 example, instead	who live in the ation? Yes No jobs and community <u>s with C9, Franklin</u> ves to help applicants lity of life for its citize under Indiana law (IC er their economic deve fee is collected annua ty to the designated e % is charged on Perso of receiving 100% aba	envolment, summer internships, on expand and/or locate in the ns. To that end, the City embraces 6-1.1-12.1-14). These fees are elopment efforts. The fee can be ally by the County Treasurer as a economic development nonprofit onal Property. The fee is a atement in the first year, the	

If yes, at what percent(s)?

-



STATEMENT OF BENEFITS **REAL ESTATE IMPROVEMENTS**

Prescribed by the Department of Local Government Finance

20 P	AY	20
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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)

State Form 51767 (R2 | 1-07)

INSTRUCTIONS:

- 1. 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,
- 2. 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 3 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 4. 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 5 July 1 2000

July 1, 2000.	and a state of the	TAVDAVED 1	NFORMATION				
SECTION 1 Name of taxpayer /	CRBeck Properties	TAAFATER					
	mber and street, city, state, and ZIP co	^{de)} 2750 S US F	łwy 31				
Name of contact person	Christopher R. Beck		Telephone number (317-697-7367		E-mail address chris.be	ck@innovative3d	m.con
			ON OF PROPOSED PROJEC	<u>т</u>			
SECTION 2 Name of designating bo		TION AND DESCRIPTI	ON OF PROPOSED FROM		Resolution nur	nber	
Location of property 9	1 Linville Way, Frankl	in, IN 46131	County Johnson		DLGF taxing d	listrict number	
	arty improvements, redevelopment, or		sheets if necessary)		Estimated star 1-1-25	t date (month, day, year) D	
					12-15	pletion date (<i>month, d</i> ay, year) 25	
SECTION 3	ESTIMATE OF EM		IES AS RESULT OF PROPO	SED PROJ	ECT	بقصيد وللمتريقين	
Current number 15	Salaries \$25/hr	Number retained	salaries \$25/hr	Number add	ditional	\$25/hr	
SECTION 4	ESTIMAT	TED TOTAL COST AND	VALUE OF PROPOSED PRO	OJECT			
NOTE: Pursuant to is confidential.	o IC 6-1.1-12.1-5.1 (d) (2) the CC	OST of the property	COST	LESTATEI	MPROVEME	NTS SESSED VALUE	
Current values							
Plus estimated va	lues of proposed project						
Less values of any	y property being replaced						
	ues upon completion of project		MISED BY THE TAXPAYE	D.	1. N. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		
SECTION 5	WASTE CONVERTED AND	OTHER BENEFITS PE	MISED DI TRE TAAFATL	-N			
Estimated solid wa	aste converted (pounds) N//	Α	Estimated hazardous wa	aste convert	ed (pounds)	N/A	
Other banefits							
					10 T 40 1 1 1		
SECTION 6			ERTIFICATION		بالبيالي الجروف		
	that the representations in this	statement are true.			Deto signs -	(month day unce)	
Signature of authorized	istopher R. Beck	e.	Title Owner		09-2	(month, day, year) 6-2024	

FOR USE OF THE DI	SIGNATING BODY	The second se					
We have reviewed our prior actions relating to the designation of this Economi adopted in the resolution previously approved by this body. Said resolution, p	c Revitalization Area and find that the app passed under IC 6-1.1-12.1, provides for	olicant meets the general standards the following limitations:					
A. The designated area has been limited to a period of time not to exceed expires is	dcalendar years * (see b	elow). The date this designation					
 B. The type of deduction that is allowed in the designated area is limited 1. Redevelopment or rehabilitation of real estate improvements 2. Residentially distressed areas 3. Occupancy of a vacant building 	io: YesNo YesNo YesNo						
C. The amount of the deduction applicable is limited to \$							
D. Other limitations or conditions (specify)							
E. The deduction is allowed foryea We have also reviewed the information contained in the statement of benefits determined that the totality of benefits is sufficient to justify the deduction des	and find that the estimates and expecta	ations are reasonable and have					
Approved (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)					
Attested by (signature and title of attester)	Designated body						
* 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 6-1.12-12.1-4.							
 A. For residentially distressed areas, the deduction period may not exceed f B. For redevelopment and rehabilitation or real estate improvements: 1. If the Economic Revitalization Area was designated prior to July 1, 200 2. If the Economic Revitalization Area was designated after June 20, 200 C. For vacant buildings, the deduction period may not exceed two (2) years. 	00, the deduction period is limited to thre	ee (3), six (6), or ten (10) years. I ten (10) years.					



STATEMENTOF BENEFITS PERSONAL PROPERTY State Form 51764 (R / 1-06) Prescribed by the Department of Local Government Finance FORM SB-1 I PP

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 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 a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment 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 installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, BEFORE a deduction may be approved
- 3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- 5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1		. A	TAXPAYER I	NFORMATIO	N	3 H			
Name of taxpayer Innova	ative 3D Manufa	cturing							
Address of taxpayer (number a 600 Int	nd street, city, state, and ZIF ernational Dr, F	ranklin,	IN. 4613	1					
Name of contact person Ch	ristopher R. Be	ck					317-69	97-7367	
SECTION 2	LO	CATION ANI	D DESCRIPTI	ON OF PRO	POSED PROJE	CT			
Name of designating body	Innovative 3D M						Resolution num	ber (s)	
Location of property 91 Linville Way	y, Franklin, IN	16131		County JO	hnson		DLGF taxing dis	trict number	
Description of manufacturin	a equipment and/or rese	arch and de	velopment equ	ipment			E	ESTIMATED	I
and/or logistical distribution equipment and/or information technology equipment. (Use START DATE COMPLE additional sheets if necessary)						PLETION DATE			
additional sheets if hecess				Manufacturing	Equipment				
R & D Equipment									
Logist Dist Equipment									
					IT Equipment				
SECTION 3	ESTIMATE OF	EMPLOYEE	S AND SALAR	TES AS RES	ULT OF PROP	OSED PRO	IECT		
Current number	Salaries	Number		Salaries		Numberad		Salaries	
SECTION 4	FSJIN	ATED TOTA	L COST AND	VALUE OF	PROPOSED PI	ROJECT			
NOTE: Pursuant to IC 6-1		MANUFA	CTURING PMENT		UIPMENT	LOGIS	T DIST MENT	IT EQ	UIPMENT
COST of the property is confidential.			ASSESSED	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values									
Plus estimated values of p	roposed project								
Less values of any property being replaced				1m					
Net estimated values upon completion of project 1m SECTION 5 WASTE CONVERTED AND OTHER B						UE TAVDAV	ED	and the second se	Statement and statements
SECTION 5	WASTE CON		ND OTHER B					NI/A	
Estimated solid waste con	verted (pounds)	N/A		Estimated I	azardous wast	e converted	(pounds)	N/A	
Other benefits:									
SECTION 6	A DECK THE ADDRESS OF			CERTIFICAT	the second se				
		certify that t	he representat		latement are tru	Je	Date signed (n	ponth day ve	en
Signature of authorized repres	ristopher R.	Beck	•		wner		09/26	/2024	

i nini		ma <i>tip</i> tera.	FOR USE OF THE	DESIGNATING	BODY			
under	nd that the applicant meets the g IC 6-1.1-12.1, provides for the t	ollowing limitations	5:					
Α.	The designated area has been designation expires is	limited to a period	of time not to excee	ed	calendar	years* (see below).	The date this	
В.	The amount of the deduction a	pplicable is limited	to \$					
C.	Other limitations or conditions	(specify)						
D.	Number of years allowed:	Year 1		Year 3 Year 8	☐ Year 4 ☐ Year 9	 Year 5 (* see Year 10 	below)	
	For a statement of benefits app Yes No If yes, attach a copy of the aba If no, the designating body is re	tement schedule to equired to establis	o this form. h an abatement sch	edule before ti	ne deduction can b	e determined.		
We h deten	ave also reviewed the information mined that the totality of benefits	in contained in the is sufficient to just	statement of benefi tify the deduction de	ts and find that escribed above	the estimates and .	expectations are real		
\pprovec	i (signature and title of authorized m	ember of designating	body)	Telephone nu	mber	Date signed (nonth, day, year)	
				()				
Printed n	ame of authorized member of design	ating body		Name of desig	nating body			
Attested	ttested by (signature and title of attester) Printed name of attester							
* If the taxpa	* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.							
(A) is (B) is by a	 IC 6-1.1-12.1-1(17) "Eligible vacant building" means a building that: (A) is zoned for commercial or industrial purposes; and (B) is unoccupied for at least one (1) year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires. 							
Abat Sec.	 (2) The number (3) The average (4) The infrastruction applies 	atement schedule ount of the taxpay of new full-time ere wage of the new icture requirement to a statement of the ed under this char ment schedule ma approved for a par	based on the follow er's investment in re quivalent jobs create employees compare s for the taxpayer's penefits approved af oter. An abatement ay not exceed ten (1 rticular taxpayer before	ing factors: aal and person ed. ed to the state investment. ter June 30, 2 schedule mus 0) years. ore July 1, 20'	al property. minimum wage. 013. A designating t specify the percer	body shall establish	an abatement schedule deduction for each year of	

JOB AND WAGE DESCRIPTION FOR TAX ABATEMENT APPLICATION

Please provide the following job and wage earning information that is associated with this Tax Abatement Petition (*Please specify all wages in an hourly format without benefits*):

- (1) Company NAICS code: 332710
- (2) The total number of jobs current at the site: <u>15</u> the number of those jobs that will be retained as a direct result of the proposed investment <u>15</u> and the number of new jobs which will be created as a direct result of the proposed investment <u>10</u>.
- (3) The total number of full-time employees at the site: 15 _____.
- (5) The average hourly wages for the new jobs:_______
- (6) Will the new jobs being created begin as temporary and/or contract employees? <u>No. fulltime</u> If yes, please provide an explanation of the typical transition process to full time:

- (7) Number of new and/or retained jobs in:
 - (a) Managerial/Professional Specialty Occ.: 1 Average Hourly Wage: \$50/hr
 - (b) Technical/Sales/Admin. Support Occ.:____Average Hourly Wage: _____
 - (c) Service Occ.: _____Average Hourly Wage: _______
 - (d) Precision Production/Craft/Repair Occ.: _____Average Hourly Wage: ______
 - (e) Operators/Fabricators/Laborers: _____Average Hourly Wage: ____\$25/hr

Note: The total number of jobs specified above should correspond with the Statement of Benefits Form SB-1.

(8) Attach detailed information on the types of benefits offered for new employees. A description of all possible bonuses and incentives should also be given if provided.

EMPLOYMENT PHASE-IN SCHEDULE JOB CREATION/RETENTION TIMETABLE

	Job Type 1	Job Type 2	Job Type 3	Job Type 4	Total
Year of Abatement	2025				- meta-
1st Quarter					
2nd Quarter	2	n, operationationation of the second			
3rd Quarter					
4th Quarter					
Year of Abatement	2026			R	
1st Quarter					
2nd Quarter	2				
3rd Quarter					
4th Quarter				A CONTRACT OF A DESCRIPTION OF A DESCRIP	A THE PARTY OF
Year of Abatement	2027				
1st Quarter					
2nd Quarter	2				
3rd Quarter			anda ta anda anda anda anda anda anda an		
4th Quarter					
TOTAL	10				

Yr 4 2028 2 employees

Yr 5 2029 2 employees

. COMPANY INVESTMENT TIMETABLE

	Buildings	Equip. Type 1	Equip. Type 2	Equip. Type 3	Total
Year of Abatement	2024		ian ar		ų
1st Quarter					
2nd Quarter				y taulogi ya da	
3rd Quarter	C. Marine Marine Science Scien				
4th Quarter					
		A STANDARD - CA	ALL THREE WALLERS	A HARD STREAM OF	a stand a stand
Year of Abatement	2025		24 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 142 - 1		
1st Quarter				-Tanki	
2nd Quarter				*	
3rd Quarter				and the second sec	
4th Quarter	5m		A REAL PROPERTY OF	A DESCRIPTION OF THE OWNER OF THE	Line and
Year of Abatement	2026				
1st Quarter	- market and	2m		Adda, onlygggggggagaa	
2nd Quarter					
3rd Quarter	"there	a den inverse a	-		
4th Quarter					
TOTAL	5m	2m			

PERMITTING COMPLIANCE AFFIDAVIT ENVIRONMENTAL, LAND USE, AND

HUMMA KLECK

(IPECIC) (representative) on behalf of /N/N/0/471/JE 312 MANUFACTURING (representative) on behalf of /N/N/0/471/JE 312 MANUFACTURING represent that, except to the extent that the City of Franklin has been given written notice of

any violation(s) of City of Franklin Municipal codes and/or ordinances;

contain, nor anticipate:

- any violation(s) of applicable zoning ordinances;
- any violation(s) of site plan review and/or building permit requirements;
- any violation(s) of federal or state laws, including but not limited to OSHA and ADA, and all other regulations regarding safety, land use, and access;
- chemicals, conditions, equipment, materials, entities, or components as defined under federal maintenance, utilization, control, handling, existence, and/or disposal of hazardous waste, any violation(s) of federal or state laws, including but not limited to the creation, and/or state law. (2)

proposed facility will in no way result in any discharges which will result in interruptions, inconsistencies, that the violation of any element of this affidavit may result in the revocation of any tax abatements or or failures in the operation of the Franklin Wastewater Treatment facility. The petitioner understands Further, / UNV VITING 3D MANUFACE States that the construction and operation of the other economic incentives which may have been granted by the City of Franklin.

9-26-27 Date Petitioner

Subscribed and sworn to before me on this 26 Day of Acotom Jrv 20 24 My Commission Expires: 5-7-2032 SS: COUNTY OF JOANDON Lydram STATE OF

Ciny Alacek

Notary Public

Exhibit A

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Legal Description of Real Estate

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Lot Numbered 3 in Linville Business Park Secondary Plat, an Addition in Johnson County, Indiana, as per plat thereof, recorded May 9, 2018 in Plat Cabinet E, Slide 320, as Instrument Number 2018009566, in the Office of the Recorder of Johnson County, Indiana.

Indiana Tax Abatement Results

- Johnson County, FRANKLIN CITY FRANKLIN TWP
- Tax Rate (%): 2.8960
- Project Name: Innovative

Real Property: \$5,000,000

Year 1	Abatement Percentage	Property Taxes	Circuit Breaker Tax	Net Property		Circuit		Estimated Tax
Year 1			Credit	Taxes	Property Taxes	Breaker Tax Credit	Net Property Taxes	Abatement Savings
	100	\$0	\$0	\$0	\$144,800	\$0	\$144,800	\$144,800
Year 2	95	\$7,240	\$0	\$7,240	\$144,800	\$0	\$144,800	\$137,560
Year 3	80	\$28,960	\$0	\$28,960	\$144,800	\$0	\$144,800	\$115,840
Year 4	65	\$50,680	\$0	\$50,680	\$144,800	\$0	\$144,800	\$94,120
Year 5	50	\$72,400	\$0	\$72,400	\$144,800	\$0	\$144,800	\$72,400
Year 6	40	\$86,880	\$0	\$86,880	\$144,800	\$0	\$144,800	\$57,920
Year 7	30	\$101,360	\$0	\$101,360	\$144,800	\$0	\$144,800	\$43,440
Year 8	20	\$115,840	\$0	\$115,840	\$144,800	\$0	\$144,800	\$28,960
Year 9	10	\$130,320	\$0	\$130,320	\$144,800	\$0	\$144,800	\$14,480
Year 10	5	\$137,560	\$0	\$137,560	\$144,800	\$0	\$144,800	\$7,240
Totals		\$731,240	\$0	\$731,240	\$1,448,000	\$0	\$1,448,000	\$716,760

Indiana Tax Abatement Results

- Johnson County, FRANKLIN CITY FRANKLIN TWP
- Tax Rate (%): 2.8960
- Project Name: Innovative

Real Property: \$5,000,000

		1	Nith Abatemer	nt	w	ithout Abateme	ent	
	Abatement Percentage	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Estimated Tax Abatement Savings
Year 1	100	\$0	\$0	\$0	\$144,800	\$0	\$144,800	\$144,800
Year 2	85	\$21,720	\$0	\$21,720	\$144,800	\$0	\$144,800	\$123,080
Year 3	71	\$41,992	\$O	\$41,992	\$144,800	\$0	\$144,800	\$102,808
Year 4	57	\$62,264	\$0	\$62,264	\$144,800	\$0	\$144,800	\$82,536
Year 5	43	\$82,536	\$0	\$82,536	\$144,800	\$0	\$144,800	\$62,264
Year 6	29	\$102,808	\$0	\$102,808	\$144,800	\$0	\$144,800	\$41,992
Year 7	14	\$124,528	\$0	\$124,528	\$144,800	\$0	\$144,800	\$20,272
Totals		\$435,848	\$0	\$435,848	\$1,013,600	\$0	\$1,013,600	\$577,752

https://www.hoosierenergy.com/economic-development/doing-business-here/tax-abatement-calculator/

Personal Property:

\$2,000,000

			With Abatement	t	v	Estimated Tax			
	Abatement Percentage	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Abatement Savings	
Year 1	100	\$0	\$0	\$0	\$23,168	\$0	\$23,168	\$23,168	
Year 2	85	\$4,865	\$0	\$4,865	\$32,435	\$0	\$32,435	\$27,570	
Year 3	71	\$7,055	\$0	\$7,055	\$24,326	\$0	\$24,326	\$17,272	
Year 4	57	\$7,970	\$0	\$7,970	\$18,534	\$0	\$18,534	\$10,565	
Year 5	43	\$9,904	\$0	\$9,904	\$17,376	\$0	\$17,376	\$7,472	
Year 6	29	\$12,337	\$0	\$12,337	\$17,376	\$0	\$17,376	\$5,039	
Year 7	14	\$14,943	\$0	\$14,943	\$17,376	\$0	\$17,376	\$2,433	
Totals		\$57,074	\$0	\$57,074	\$150,592	\$0	\$150,592	\$93,518	

Personal Property:

\$2,000,000

			With Abatement	t	v	Estimated Tax			
	Abatement Percentage	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Abatement Savings	
Year 1	100	\$0	\$0	\$0	\$23,168	\$0	\$23,168	\$23,168	
Year 2	80	\$6,487	\$0	\$6,487	\$32,435	\$0	\$32,435	\$25,948	
Year 3	60	\$9,731	\$0	\$9,731	\$24,326	\$0	\$24,326	\$14,596	
Year 4	40	\$11,121	\$0	\$11,121	\$18,534	\$0	\$18,534	\$7,414	
Year 5	20	\$13,901	\$0	\$13,901	\$17,376	\$0	\$17,376	\$3,475	
Totals		\$41,239	\$0	\$41,239	\$115,840	\$0	\$115,840	\$74,601	

2501 South Cooperative Way Bloomington, IN 47403 812.876.2021 HoosierEnergy.com f

		Current Assessed Value (Farmland): \$8,000.00	\$188.02	Year 1 \$188.02	Year 2 \$188.02	Year 3 \$188.02	Year 4 \$188.02	Year 5 \$188.02	Year 6 \$188.02	Year 7 \$188.02	Year 8 \$188.02	Year 9 \$188.02	Year 10 \$188.02	\$1,880.20	Year 11 \$188.02	Year 12 \$188.02	Year 13 \$188.02	Year 14 \$188.02	Year 15 \$188.02	Year 16 \$188.02	Year 17 \$188.02	Year 18 \$188.02	Year 19 \$188.02	Year 20 \$188.02	\$3,760.40 :Taxes PAID over 20 years	without any development			
		Taxes Paid	\$188.02	\$0.00	\$21,720.00	\$41,992.00	\$62,264.00	\$82,536.00	\$102,808.00	\$124,528.00	\$144,800.00	\$144,800.00	\$144,800.00	\$870,248.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$2,318,248.00		\$2,318,248.00	\$3,/60.40	\$2,314,487.60
		Abatement %	%0	100%	85%	71%	57%	43%	29%	14%	%0	%0	%0		%0	%0	%0	%0	%0	%0	%0	%0	%0	%0	Taxes PAID over 20 years:			1	Difference:
		Taxes Due	\$188.02	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00		\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	\$144,800.00	Taxes PAID				
5				Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10		Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20					
	res	AV	\$243,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000																
	1 parcel of 3.8 acres		2023 Pay 2024	2024 Pay 2025	2025 Pay 2026	2026 Pay 2027	2027 Pay 2028	2028 Pay 2029	2029 Pay 2030	2030 Pay 2031	2031 Pay 2032	2032 Pay 2033	2033 Pay 2034																

350,000 square foot building proposed

INNOVATIVE 3D

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2024-14

RESOLUTION SETTING FORTH FINAL ACTION IN DETERMINING AN ECONOMIC REVITALIZATION AREA AND CONFIRMING RESOLUTION 2024-13 OF OCTOBER 21, 2024

WHEREAS, Indiana Code IC 6-1.1-12.1-1 et seq., as amended, allows for the abatement of property taxes for certain properties constructed in or located in economic revitalization areas; and

WHEREAS, Indiana Code IC 6-1.1-12.1-1 et seq., as amended, empowers the Common Council of the City of Franklin to designate economic revitalization areas; and

WHEREAS, Innovative 3D Manufacturing has applied for certain properties to be designated as an economic revitalization area; and

WHEREAS, at a regular meeting of the Common Council of the City of Franklin, Indiana held on October 21, 2024, said Common Council reviewed and approved said request and declared certain real estate within the City of Franklin, Indiana commonly known as 1442 Amy Lane (1518 Amy Lane)91 Linville Way, Johnson County Indiana (Parcel: 41-08-11-012-001.000-009) to be an Economic Revitalization Area pursuant to the specification of Resolution No. 2024-13, adopted and approved that date; and

WHEREAS, a copy of the declaratory resolution and description of the affected real estate have been available for public inspection in the office of the City of Franklin Economic Development Commission, located at 70 E. Monroe Street, Franklin, Indiana; and

WHEREAS, after the adoption of the preliminary declaratory resolution, notice of the adoption of the resolution was properly published pursuant to IC 6-1.1-12.1-2.5 and

WHEREAS, the Council conducted a public hearing on this matter on the 4th day of November, 2024 at 6:00 p.m. in the City Hall Council Chambers, 70 E. Monroe Street, Franklin, Indiana. No remonstrance, written or oral, has been filed with regard to Resolution No. 2024-13 stating opposition of any type or character, to said Resolution, or the designation of the real estate described therein as an Economic Revitalization Area; and

NOW, THEREFORE BE IT RESOLVED, by the Common Council of the City of Franklin, Indiana, that the above described real estate is designated as an economic revitalization area as set forth in IC 6-1.1-12.1-1 et seq.

BE IT ALSO RESOLVED that the designation of the subject property as an economic revitalization area will assist in the inducement of projects to locate in the economic revitalization area which will provide employment opportunities to the residents of Johnson County, Indiana.

BE IT ALSO RESOLVED that the designation of said real estate as an economic revitalization area shall not be limited to a specific time period, and shall continue indefinitely. The Council reserves the right to terminate this designation by subsequent resolution, if necessary.

BE IT ALSO RESOLVED that upon adoption of the Resolution, the Clerk-Treasurer of the City of Franklin, Indiana shall cause a certified copy of this Resolution to be filed with the Johnson County Assessor and/or such other Johnson County government officials as shall be necessary to make Innovative 3D Manufacturing eligible to file for tax abatement as to the real property contemplated by the tax abatement request reviewed and approved by Resolution 2024-11 and ratified and affirmed by this Resolution.

BE IT FINALLY RESOLVED that any part, parts, clause, or portion of this resolution shall not be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this resolution as whole or any part, clause, or portion of this resolution.

Introduced and Filed on the ______ day of ______, 2024.

DULY PASSED on this _____ day of _____, 2024, by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote of _____ in Favor and _____ Opposed.

City of Franklin, Indiana, By its Common Council:

Voting Affirmative: Voting Opposed: Kenneth Austin, Council President Kenneth Austin, Council President Jennifer Price Jennifer Price Irene Nalley Irene Nalley Todd Shuck Todd Shuck Anne McGuinness Anne McGuinness Josh Prine Josh Prine Shawn Taylor 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 ______ day of ______, 2024 at ______ 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______ day of _______, 2024 at ______ 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

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2024-11

A RESOLUTION GRANTING TAX ABATEMENT FOR INNOVATIVE 3D

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, Innovative 3D (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 October 8, 2024, held a public meeting and considered the tax abatement request of Innovative 3D (91 Linville Way) Parcel: 41-08-11-012-001.000-009) 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 Innovative 3D receive a seven (7) year tax abatement with a two percent 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 2024-13 and confirmed by Resolution Number 2024-14;

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 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 _____ years pursuant to the deduction schedule set forth in Exhibit C.
- 2) Innovative 3D 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 _____ day of _____, 2024

City of Franklin, Indiana, By its Common Council:

Voting Affirmative:	Voting Opposed:
Kenneth Austin, Council President	Kenneth Austin, Council President
Jennifer Price	Jennifer Price
Irene Nalley	Irene Nalley
Todd Shuck	Todd Shuck
Anne McGuinness	Anne McGuinness
Josh Prine	Josh Prine
Shawn Taylor	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 ______ day of ______, 2024 at ______ 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 ______ day of ______, 2024 at ______ 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

CITY OF FRANKLIN, INDIANA

RESOLUTION NUMBER 2024-12

A RESOLUTION GRANTING TAX ABATEMENT FOR INNOVATIVE 3D

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, Innovative 3D (the "Applicant") has submitted a Statement of Benefits and made application for Personal Property Tax Abatement pursuant to the Act; and

WHEREAS, the Franklin Economic Development Commission has on October 8, 2024, held a public meeting and considered the tax abatement request of Innovative 3D (91 Linville Way) 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 6-1.1-12.1-4.5 and recommended that Innovative 3D receive a five (5) year standard schedule tax abatement with a 5% Economic Development Fee, on personal 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 2024-14;

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 personal 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, and specifically including the following findings as to personal property:

- 1) The estimate of the cost of new equipment is reasonable for equipment of that type;
- 2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment;
- 3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new equipment;

- 4) Other benefits about which information was requested are benefits that can be reasonably expected to result from the installation of the new equipment;
- 5) The totality of the benefits is sufficient to justify the tax abatement.

NOW THEREFORE BE IT RESOLVED THAT:

- 1) The abatement of personal property tax shall extend for a period of _____ years pursuant to the deduction schedule set forth in Exhibit C.
- 2) Innovative 3D 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 4th day of November, 2024.

City of Franklin, Indiana, By its Common Council:

Voting Affirmative:	Voting Opposed:
Kenneth Austin, President	Kenneth Austin, President
Jennifer Price	Jennifer Price
Irene Nalley	Irene Nalley
Todd Shuck	Todd Shuck
Anne McGuinness	Anne McGuinness
Josh Prine	Josh Prine
Shawn Taylor	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 ______ day of ______, 2024 at ______ 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 ______ day of ______, 2024 at ______ o'clock a.m./p.m.

Stephen 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