

AGENDA RESERVATION REQUEST

CITY OF FRANKLIN COMMON COUNCIL

Please type or print

Date Submitted:	March 11, 2025	Meeting Date:	March 17, 2025
Contact Information:			
Requested by:	Dana Monson		
On Behalf of Organization or Individual:		EDC	
Telephone:	317-736-3631		
Email address:	dmonson@franklin.in.gov		
Mailing Address:	70 E. Monroe St., Franklin, IN 46131		
Describe Request:			
Yearly Tax Abatement Compliance Reports for Approval			
List Supporting Documentation Provided:			
Memo			
Reports C 2025-01 to C 2025-21			
Reports C 2025-22 to C2025-44			
Reports C 2025-45 to C 2025-55			
Who will present the request?			
Name:	Dana Monson	Telephone:	317-736-3631

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

Memo

To: City Council Members
CC: Mayor, Clerk-Treasurer, City Attorney
From: Dana Monson, Community Development Specialist
Date: March 17, 2025
Subject: EDC – Tax Abatement Compliance

The Economic Development Commission found the following tax abatement compliance reports to be in substantial compliance and forwarded them to the City Council with favorable recommendations at their March 11, 2025 meeting:

- C 2025-01 Aisin 21-10
- C 2025-02: B2S Life Sciences 20-05
- C 2025-03: BP Rex 19-04
- C 2025-04: Cat Reman 10-15
- C 2025-08: Dualtech 23-11
- C 2025-12: Franklin Tech Park 21-09
- C 2025-17: Innovative 3D 21-17
- C 2025-18: Innovative 3D 24-11
- C 2025-20: LA Crossroads 20-04
- C 2025-21: Laugle Properties 23-10
- C 2025-22: Malarkey Roofing 24-01
- C 2025-23: Malarkey Roofing 24-02
- C 2025-24: MTEA 13-07
- C 2025-25: MTEA 23-30
- C 2025-26: MHICC 13-06
- C 2025-27: MHICC 13-29
- C 2025-39: Overton Industries 16-21
- C 2025-40: Overton Industries 22-01
- C 2025-41: Patch Development 17-10
- C 2025-42: Patch Development 21-11
- C 2025-44: Pure Development 21-28
- C 2025-45: Rapid Prototyping 18-01
- C 2025-46: Rapid Prototyping 19-10
- C 2025-47: WK Investments 23-19
- C 2025-48: RP & E 24-05

- C 2025-49: Airtomic 18-11
- C 2025-50: Shelby Gravel 20-17
- C 2025-51: Shelby Gravel 20-18
- C 2025-52: Sunbeam 17-15
- C 2025-53: Sunbeam 19-07
- C 2025-54: Sunbeam 20-10
- C 2025-55: Sunbeam 23-05

Compliance documentation is attached for each case. Please contact me directly at 346-1254 or dmonson@franklin.in.gov if you have any questions regarding this information.



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-01: Aisin Industries Res. 21-10

Summary:

1. On March 1, 2021, the Franklin Common Council passed Resolution No. 2021-10 approving a 5-year tax abatement on \$710,000 in personal property with a 5% Economic Development Fee, for Aisin Industries located at 187 Bartram Parkway.

2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	49	49	0
Salaries	\$1,793,792	\$2,191,280	+\$397,488
New Employees	20	25	+5
Salaries	\$624,000	\$1,118,000	+\$494,000
Total Employees	69	74	+5
Total Salaries	\$2,417,792	\$3,309,280	+\$891,488
Average Hourly Salaries	\$16.84	\$21.50	+\$4.66
Personal Property Improvements	\$710,000	\$790,000	+\$80,000

3. Aisin had stated on their SB-1 form that construction would begin in 2021. The company did start construction on the expansion which was completed in 2022. The investment in equipment exceeded the estimate by \$80,000.

4. The company exceeded in hiring the number of employees and increased wages.

5. The personal property tax abatement is scheduled to expire in tax year 2027 payable in 2028. The final compliance review will take place in 2027.

Staff Recommendation: Approval

Aisin World Corp of America, Franklin Logistics Center
187 Bartram Parkway,
Franklin, IN 46131

February 27, 2025

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

Re: Tax Abatement Compliance for Aisin World Corp of America, Franklin Logistics Center

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 Aisin World Corp of America in 2021 under Franklin Common Council Resolution No. 21-10.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments that had been projected for the past year, and (2) creating the full complement of jobs that had been proposed in the Statement of Benefits (Form SB-1) which was approved through resolution 21-10

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,

Randall A DeChant

Randall A DeChant, Senior Manager
Aisin World Corp of America
Franklin Logistics Center

Enclosures



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R4 / 11-16)
Prescribed by the Department of Local Government Finance

FORM CF-1 / PP

PRIVACY NOTICE
This form contains information
confidential pursuant to
IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15 of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of taxpayer Aisin World Corp of America						County Johnson		
Address of taxpayer (number and street, city, state, and ZIP code) 15300 Centennial Drive, Northville MI 48168						DLGF taxing district number		
Name of contact person Randall A DeChant						Telephone number (812) 216-5512		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of designating body City of Franklin Common Council				Resolution number 21-10		Estimated start date (month, day, year) December 2024		
Location of property Franklin Logistics Center, 187 Bartram Parkway, Franklin IN 46131						Actual start date (month, day, year) December 2024		
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Logistics Automation and Warehouse Management System Adding Repack and Pass Trough Production Lines Conveyor systems and automated fork lifts						Estimated completion date (month, day, year) December 2025		
						Actual completion date (month, day, year)		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES						AS ESTIMATED ON SB-1		ACTUAL
Current number of employees						65		74
Salaries						21.50		21.50
Number of employees retained						65		65
Salaries						21.50		21.50
Number of additional employees						19		9
Salaries						17.00		17.00
SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00	0.00	0.00	0.00	4,500,000.00		250,000.00	
Plus: Values of proposed project	0.00	0.00	0.00	0.00	2,500,000.00		200,000.00	
Less: Values of any property being replaced	0.00	0.00	0.00	0.00	0.00		50,000.00	
Net values upon completion of project	0.00	0.00	0.00	0.00	7,000,000.00		400,000.00	
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values before project	0.00	0.00	0.00	0.00	5,200,000.00		250,000.00	
Plus: Values of proposed project	0.00	0.00	0.00	0.00	2,500,000.00		200,000.00	
Less: Values of any property being replaced	0.00	0.00	0.00	0.00	0.00		50,000.00	
Net values upon completion of project	0.00	0.00	0.00	0.00	7,700,000.00		400,000.00	
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
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 <i>Randall A DeChant</i>				Title Sr. Manager			Date signed (month, day, year) 02/27/2025	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1) THAT WAS APPROVED AFTER JUNE 30, 1991.

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *This page does not apply to a Statement of Benefits filed before July 1, 1991; that deduction may not be terminated for a failure to comply with the Statement of Benefits.*
2. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
3. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the County Assessor and the County Auditor.*
4. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
5. *If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the County Assessor.*

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance <input type="checkbox"/> the property owner IS NOT in substantial compliance <input type="checkbox"/> other (<i>specify</i>) _____			
Reasons for the determination (<i>attach additional sheets if necessary</i>)			
Signature of authorized member			Date signed (<i>month, day, year</i>)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (<i>month, day, year</i>)	Location of hearing
HEARING RESULTS (<i>to be completed after the hearing</i>)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (<i>see instruction 5 above</i>)	
Reasons for the determination (<i>attach additional sheets if necessary</i>)			
Signature of authorized member			Date signed (<i>month, day, year</i>)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

Aisin World Corp of America
 187 Bartram Parkway
 Franklin IN 46106

*Attachment to Form CF-1 (Compliance with Statement of Benefits):
 Job Creation Schedule by Quarter*

Actual Number of Employees as of 12/31/24	Proposed Total Number of Employees by 12/31/24 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)	Actual Number of Employees Added 3/31/24	Actual Number of Employees Added 6/30/24	Actual Number of Employees Added 9/30/24	Actual Number of Employees Added 12/31/24	Actual Total Number of Employees as of 12/31/24	Difference Between Actual and Proposed Number of Employees
65	74	65	3	4	2	74	0	



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Cases C 2025-02: B2S Life Sciences (2020-05)

Summary:

- On February 3, 2020, the Franklin Common Council passed Resolution No. 2020-05, approving a 7-year tax abatement with a 5% economic development fee on personal property for the real estate located at 97 E Monroe Street.
- Actual and estimated benefits, as projected for 2024 :

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	29	29	0
Salaries	\$2,028,000	\$2,645,713.79	\$617,713.79
New Employees	10	27	+17
Salaries	\$676,000	\$2,463,250.77	\$1,787,250.77
Total Employees	39	56	+17
Total Salaries	\$2,704,000.00	\$5,108,965.85	+\$2,404,965
Average Hourly Wage	\$33.33	\$43.86	+\$10.53
Personal Property Improvements	\$882,845	\$1,567,114.00	\$684,269.00

- B2S Life Sciences indicated they would add 10 employees. In 2020, the company had 6 new hires. The hourly salaries are as estimated. In 2021, the company exceeded its new hire estimate and increased its payroll. The payroll continues to grow and new employees added in 2022. In 2023 employee count was above by 14 and wages increased significantly. In 2025 employee count continues to rise as well as wages.
- The personal property investment exceeds the SB-1 estimate.
- The personal property abatement will expire in 2027 and be paid in 2028 with final compliance in 2027.

Staff Recommendation: Approval

B2S Life Sciences
97 E. Monroe Street
Franklin, IN 46131

February 12, 2025

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

Re: Tax Abatement Compliance for B2S Life Sciences

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 B2S Life Sciences in 2020 under Franklin Common Council Resolution No. 2020-05.

As can be seen from reviewing the enclosed documents, our company has been highly successful in (1) making all of the capital investments that had been projected for the past year, and (2) creating the full complement of jobs that had been proposed in the Statement of Benefits (Form SB-1) which was approved through resolution 20-05.

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,



Aleks Davis
B2S Life Sciences

Enclosures



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20__ Pay 20__

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1		TAXPAYER INFORMATION	
Name of Taxpayer B2S Life Sciences LLC		County Johnson	
Address of Taxpayer (number and street, city, state, and ZIP code) 97 E. Monroe Street		DLGF Taxing District Number	
Name of Contact Person Aleks Davis	Telephone Number (317) 787-2213	Email Address aleks.davis@b2slifesciences.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body City of Franklin Common Council		Resolution Number 20-05	Estimated State Date (month, day, year)
Location of Property 97 E. Monroe Street		Actual Start Date (month, day, year)	
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. R & D Equipment for lab use.		Estimated Completion Date (month, day, year)	
		Actual Completion Date (month, day, year)	

SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		29	56
Salaries		2,028,000.00	5,108,965.85
Number of Employees Retained		29	48
Salaries		2,028,000.00	4,444,835.72
Number of Additional Employees		10	8
Salaries		676,000.00	664,129.13

SECTION 4		COST AND VALUES						
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$ 882,845.00	\$ 882,845.00	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 882,845.00	\$ 882,845.00	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$ 882,845.00	\$ 882,845.00	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 882,845.00	\$ 882,845.00	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$ 1,534,863.00	\$ 1,534,863.00	\$	\$	\$	\$
Plus: Values of Proposed Project	\$	\$	\$ 1,620,898.00	\$ 1,620,898.00	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$ 0	\$ 0	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$ 3,155,761.00	\$ 3,155,761.00	\$	\$	\$	\$

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 C.E.O.	Date Signed (month, day, year) 2/12/2025	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner, (2) the county auditor, and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

B2S Life Sciences
January - December 2024

B2S Equipment ID		Serial Number	Equipment: Equipment Name	Invoice	Received Date	Initial Value
B2S-0812	2143237	-20C Freezer 0812	Helmer INV# 0000485341	3/14/2024	\$	9,407.00
B2S-0823	BG2414HC080039	MVE HECO LN2 Tank	Core Cryolab INV004031	5/14/2024	\$	29,345.00
B2S-0824	C421145167	Isotemp Shake Touch High Speed Shaker	Fisher Scientific INV# 2878847	6/7/2024	\$	3,686.00
B2S-0826	21446961	-20C Freezer B2S-0826	Helmer INV# 0000494175	6/11/2024	\$	10,380.00
		Qtr 1				9,407.00
		Qtr 2				44,377.00
		Qtr 3				
		Qtr 4				
					\$	53,784.00

Expansion Investment Schedule

B2S Life Sciences
 97 E. Monroe Street
 Franklin, IN 46131

*Attachment to Form CF-1 (Compliance with Statement of Benefits):
 Expansion Investment Schedule by Quarter*

Proposed	Actual Amount of Investment as of 12/31/24	Proposed Amount of Total Investment by 12/31/24 (From SB-1)	Actual Amount of Investment				Actual Total Investment as of 12/31/24	Difference Between Amount of Actual and Investment
			3/31/24	6/30/24	9/30/24	12/31/24		
Equipment:	\$1,620,898	\$882,845	\$9407	\$44,377	\$0.00	\$0.00	\$53,784	+ \$738,053
Totals:	\$1,620,898	\$882,845	\$9407	\$44,377	\$0.00	\$0.00	\$53,784	+ \$738,053



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-04: Caterpillar Reman Powertrain Indiana LLC

Summary:

- On September 20th, 2010, the Franklin Common Council passed Resolution No. 2010-15, approving a 10-year tax abatement with a 5% economic development fee on personal property for Caterpillar Reman Powertrain Indiana, LLC, located at 751 International Drive.
- Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	338	185	-153
Salaries	\$10,278,445	\$9,490,025	-\$788,420
New Employees	0	0	0
Salaries	\$0	\$0	\$0
Total Employees	338	185	-153
Total Salaries	\$10,278,445	\$9,490,025	-\$788,420
Average Hourly Salaries	\$14.62	\$24.66	\$10.04
Personal Property Improvements	\$13,568,000	\$10,616,923	-\$2,951,077

- The company estimated in its original application that it would spend \$4,700,000 on equipment in 2010, \$2,092,000 on equipment in 2011, \$3,276,000 in 2012, and \$3,500,000 in 2013. The total for all four years is \$13,568,000. They reported having spent \$7,762,540 at the end of 2012. They were given until the end of 2013 to purchase all of the equipment. They indicated in their application that they would purchase \$3,276,000 in 2012 but only purchased \$1,907,869. They indicated on their original application they would purchase an additional \$3,500,000 in 2013 but only purchased \$932,163. The completion date for the abatement was the end of 2013. Because the completion date on the SB-1 Form is the end of 2013, they are receiving abatement on \$10,616,923 in personal property. The number decreased in 2017 and 2018. While not eligible for the abatement, the company did invest an additional 2 million dollars in equipment to increase product offerings. In 2023 they added a line and invested over 1.6 million in equipment, which they did not request an abatement on. No new investment was added in 2024, however, there are plans for future growth in 2025.
- In 2018 the number of employees decreased by 29 due to leaner operations and natural attrition; however, total salaries and average hourly salaries are higher than the SB-1 estimate. 2019 saw an additional decrease of 68 total compared to estimates, however, salaries are still above estimate. In 2020 salaries are still above the estimate but due to attrition and leaner

practices the employment numbers are lower. The company has increased bonuses and feels the employment base is better with the smaller number. The company continued the process of creating a leaner and more quality employment situation, with wages well above estimates but with lower employment numbers, giving more benefits to employees. In 2022 the company increased employment by 19 with wages over \$11.00 per hour higher. In 2023 the company hired 59 people, 21 remained and 38 chose to leave. In 2024 the company was down by almost half the expected number of employees, however, the salaries were significantly higher.

5. The tax abatement is scheduled to expire in tax year 2025 payable in 2026. The final compliance review should take place in 2025.

Staff Recommendation: Approval



February 24, 2025

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

Re: Tax Abatement Compliance for Caterpillar Reman Powertrain Indiana LLC

Dear Mrs. Monson:

Enclosed, please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements, that were granted to Caterpillar Reman Powertrain Indiana LLC in 2010 under Franklin Common Council Resolution No. 2010-15.

As outlined in the enclosed documents, our company was successful in making capital investments for the project. Over the past five years, however, the Caterpillar Reman Powertrain facility has faced a decrease in demand, necessitating a reduction in our hourly workforce from the original projections. This reduction was achieved through lean activities and natural attrition. Consequently, we have been able to enhance efficiency within our labor force, resulting in a 13% increase in the hourly pay rate in 2024. Although the current number of retained employees is lower than initially estimated on the Statement of Benefits (From SB-1), approved on October 4, 2010, we believe that this reduction has led to higher quality employment for those retained.

Looking ahead, the company intends to continue making substantial capital investments in the facility to support the growth of the hydraulic rods and cylinders business. This aligns with the division's strategy of significant parts growth and presents opportunities for new business at our location. The ongoing development of our workforce and location continue to make Franklin a front-runner in the Reman growth strategy and bolster prospects for additional product launches in the coming years.

Please review the enclosed documents and feel free to contact me if you have any questions or concerns.

Sincerely,

Andrea D. Haga

Andrea D. Haga
Business Resource Manager
Caterpillar Reman Powertrain Indiana

Enclosures

751 International Drive, Franklin, Indiana 46131 • 317-346-3211

Caterpillar: Confidential Green



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP
2025 Pay 20 26

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION	
Name of Taxpayer Caterpillar Reman Powertrain Indiana LLC	County Johnson
Address of Taxpayer (number and street, city, state, and ZIP code) 751 International Drive, Franklin, IN 46131	DLGF Taxing District Number 41009
Name of Contact Person Andrea D. Haga	Telephone Number (317) 346-3211
	Email Address haga_andrea_d@cat.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body The City of Franklin Common Council	Resolution Number 2010-15
Location of Property same as above	Estimated State Date (month, day, year) 06/10/2010
	Actual Start Date (month, day, year) 03/04/2011
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.	Estimated Completion Date (month, day, year) 12/31/2013
	Actual Completion Date (month, day, year) 01/01/2015

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	338	185
Salaries	10,278,445.00	9,490,025.00
Number of Employees Retained	338	185
Salaries	10,278,445.00	9,490,025.00
Number of Additional Employees	0	0
Salaries	0.00	0.00

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 12,613,870.00	\$ 4,946,825.00	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 13,568,000.00	\$ 5,427,200.00	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 26,181,870.00	\$ 10,374,025.00	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 12,613,870.00	\$ 0.00	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 6,747,893.00	\$ 404,258.00	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 19,361,463.00	\$ 404,258.00	\$	\$	\$	\$	\$	\$

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 Andrea D Haga	Title Business Manager	Date Signed (month, day, year) 2-24-2025

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

Caterpillar Rental Powertrain Inc Lease LLC

Trax Abatement 2010-15 Personal Property Listing

As of 12-31-2024

System #	Description	Acquired Value	Asset #	Location	Class	Prop Test	PP Tax Year	In Svc Date	PR	Dear Metro Dept	Vendor	Disposal Date	Abatement
1320	6.4L Leak Tester 6	56,923.40	3007	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1330	Torque Arm Cap 4	14,933.74	3014	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1331	Torque Arm Stud	21,127.00	-	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1332	Torque Arm Stud	15,060.00	-	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1333	Torque Arm SF Wr	20,186.00	-	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1304	Torque Arm Smart	37,000.00	3013	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1333	Torque Arm Smart	14,240.00	3013	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1336	Torque Arm Smart	37,129.00	-	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1337	Torque Arm Smart	35,987.00	3011	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1338	Torque Arm Smart	12,330.24	-	PPP	ME	Pool 2	2012	6/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1352	Demag 270LB Hd	1,320.00	3010	PPP	ME	Pool 2	2012	12/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1353	Charging Electro Wr	19,146.04	2485	PPP	ME	Pool 2	2012	12/1/2011	P	YSHM	6.4L Assembly	Abatement 2010-16	
1401	Infection protect ba	12,338.00	-	PPP	ME	Pool 2	2012	2/27/2012	P	YSHM	6.4L Assembly	Abatement 2010-16	
1402	Helium fill station	22,409.00	3478	PPP	ME	Pool 2	2012	2/27/2012	P	YSHM	6.4L Assembly	Abatement 2010-16	
1437	DC torque shifter rt	19,434.04	-	PPP	ME	Pool 2	2018	6/1/2012	P	YSHM	6.4L Assembly	Abatement 2010-16	
1389	6.4L HPP/PCV	134,400.00	3071	PPP	ME	Pool 2	2012	2/27/2012	P	YSHM	6.4L HPP	Abatement 2010-16	
1403	JRI Agitating Tank	21,421.89	3014	PPP	ME	Pool 2	2012	2/27/2012	P	YSHM	6.4L HPP	Abatement 2010-16	
1404	Concrete Pump Tr	129,483.43	3023	PPP	ME	Pool 2	2012	2/27/2012	P	YSHM	6.4L HPP	Abatement 2010-16	
1405	Magnetool Deming	6,885.64	3052	PPP	ME	Pool 2	2012	2/27/2012	P	YSHM	6.4L HPP	Abatement 2010-16	
1408	Clean Blow-Off Ba	13,337.44	3024	PPP	ME	Pool 2	2012	2/27/2012	P	YSHM	6.4L HPP	Abatement 2010-16	
1410	Electric Hydraulic	3,149.99	3094	PPP	ME	Pool 2	2012	2/27/2012	P	YSHM	6.4L HPP	Abatement 2010-16	
1411	6.4L HPP convey	2,143.66	3008	PPP	ME	Pool 2	2012	02/27/12	P	YSHM	6.4L HPP	Abatement 2010-16	
1413	Top Loading Pre-W	19,860.64	3013	PPP	ME	Pool 2	2012	02/27/12	P	YSHM	6.4L HPP	Abatement 2010-16	
1415	6.4L HPP Convo	5,042.67	3067	PPP	ME	Pool 2	2013	04/01/12	P	YSHM	6.4L HPP	Abatement 2010-16	
1316	80 Gal. Agitating T	4,148.00	3088	PPP	ME	Pool 2	2014	10/01/13	P	YSHM	6.4L HPP	Abatement 2010-16	
1315	80 Gal. Agitating T	4,148.00	3089	PPP	ME	Pool 2	2014	10/01/13	P	YSHM	6.4L HPP	Abatement 2010-16	
1372	6.4L HPP Drivey	3,220.86	-	PPP	ME	Pool 2	2015	05/01/14	P	YSHM	6.4L HPP	Abatement 2010-16	
1383	DC Torque Unit an	105,894.63	3364	PPP	ME	Pool 2	2015	10/01/14	P	YSHM	6.4L HPP	Abatement 2010-16	
1355	Ultrasonic Tank W	31,598.85	3022	PPP	ME	Pool 2	2012	12/01/13	P	YSHM	6.4L HPP	Abatement 2010-16	
1390	6.4L HPP ECU F	373,366.40	3058	PPP	ME	Pool 2	2012	02/27/12	P	YSHM	6.4L HPP	Abatement 2010-16	
1400	Conec US System	5,781.00	3180	PPP	ME	Pool 2	2012	02/27/12	P	YSHM	6.4L HPP	Abatement 2010-16	
1407	HPP/Culvert Wa	12,322.96	3033	PPP	ME	Pool 2	2012	2/27/2012	P	YSHM	6.4L HPP	Abatement 2010-16	
1414	Leak Meter Unit	14,825.00	3181	PPP	ME	Pool 2	2012	02/27/12	P	YSHM	6.4L HPP	Abatement 2010-16	
1418	ST2 Torque unit 30	20,372.82	-	PPP	ME	Pool 2	2012	02/27/12	P	YSHM	6.4L HPP	Abatement 2010-16	
1424	6.4L HPP Speed	5,002.67	3095	PPP	ME	Pool 2	2012	04/04/12	P	YSHM	6.4L HPP	Abatement 2010-16	
1434	6.4L HPP Leak Ma	11,556.00	3178	PPP	ME	Pool 2	2013	08/04/13	P	YSHM	6.4L HPP	Abatement 2010-16	
1348	6.4L Conveying R	29,590.00	-	PPP	ME	Pool 2	2012	06/04/13	P	YSHM	6.4L HPP	Abatement 2010-16	
1539	Magnetic Filter/ho	24,114.00	-	PPP	ME	Pool 2	2014	11/01/13	P	YSHM	6.4L HPP	Abatement 2010-16	
1525	Form Monitoring S	9,900.00	-	PPP	ME	Pool 2	2015	05/01/14	P	YSHM	Blocks	Abatement 2010-16	
1486	Altera Premium W	5,883.18	3075	PPP	ME	Pool 2	2015	07/01/12	P	YSHM	DUNNAGE	Abatement 2010-16	
1327	Dyno D Overhead	9,328.29	-	PPP	ME	Pool 2	2012	06/04/11	P	YSHM	DYNO	Abatement 2010-16	
1328	Complete 500 HPP	245,873.70	-	PPP	ME	Pool 2	2012	06/04/11	P	YSHM	DYNO	Abatement 2010-16	
1428	SPT Dyno Algerna	2,910.00	-	PPP	ME	Pool 2	2013	06/04/13	P	YSHM	DYNO	Abatement 2010-16	
1479	Electric Forktruck	11,900.00	3139	PPP	ME	Pool 2	2014	04/04/13	P	YSHM	GENRAL PLANT OPERATIONS	Abatement 2010-16	
1501	Air Dryer	21,943.00	3206	PPP	ME	Pool 2	2014	05/01/14	P	YSHM	GENRAL PLANT OPERATIONS	Abatement 2010-16	
1506	Facility Air Compre	169,615.24	-	PPP	ME	Pool 2	2015	05/01/14	P	YSHM	GENRAL PLANT OPERATIONS	Abatement 2010-16	
1370	UPS and Time Del	27,645.00	-	PPP	ME	Pool 2	2015	05/01/14	P	YSHM	GENRAL PLANT OPERATIONS	Abatement 2010-16	
1483	UPS/UPS Ultrason	17,381.75	3087	PPP	ME	Pool 2	2015	02/01/13	P	YSHM	GREENWOOD WAREHOUSE	Abatement 2010-16	
1508	Assembly Conveyo	76,498.89	2540	PPP	ME	Pool 2	2015	05/01/14	P	YSHM	HEADS	Abatement 2010-16	
1323	Oberlin Cookin Fri	226,482.00	-	PPP	ME	Pool 2	2012	06/04/13	P	YSHM	HPP	Abatement 2010-16	
1386	HP-31 Hydraulic P	3,315.00	3063	PPP	ME	Pool 2	2012	01/01/12	P	YSHM	HPP	Abatement 2010-16	
1409	Conec US System	8,249.64	3050	PPP	ME	Pool 2	2012	02/27/12	P	YSHM	HPP	Abatement 2010-16	
1460	Ultrasonic Strainer	15,075.00	3070	PPP	ME	Pool 2	2015	08/01/12	P	YSHM	HPP	Abatement 2010-16	
1316	80 Gal. Agitating T	6,648.00	3124	PPP	ME	Pool 2	2014	10/01/13	P	YSHM	HPP	Abatement 2010-16	
1329	Cuda Front Load C	9,131.50	3113	PPP	ME	Pool 2	2014	10/04/13	P	YSHM	HPP	Abatement 2010-16	
1330	Cuda Front Load C	9,131.50	3116	PPP	ME	Pool 2	2014	10/04/13	P	YSHM	HPP	Abatement 2010-16	
1348	Blurt II All Black Ch	12,864.85	3145	PPP	ME	Pool 2	2015	05/01/14	P	YSHM	HPP	Abatement 2010-16	
1505	80 Gal. Agitating T	6,581.89	3118	PPP	ME	Pool 2	2014	10/01/13	P	YSHM	16	Abatement 2010-16	
1557	14 Pressure Decay	24,544.75	3201	PPP	ME	Pool 2	2015	05/01/14	P	YSHM	16	Abatement 2010-16	
1553	Backhoe Mitsubisi's	18,844.44	-	PPP	ME	Pool 2	2015	05/01/14	P	YSHM	LEADMASTER	Abatement 2010-16	
1433	6.4L HPP Airtels	28,175.00	3083	PPP	ME	Pool 2	2013	08/01/12	P	YSHM	Test Development Unit	Abatement 2010-16	

1332	4.5/6.0A Head Top	FFF	67,031.00											YSAM	QUALITY				Assessment 2010-15
1333	4.5/ Leak Tester	FFF	44,850.00											YSAM	SHIPPING		WESE		Assessment 2010-15
1340	Electric Forktruck	FFF	7,900.00	323A										YSAM					Assessment 2010-15
1343	5WB00 VIB/ATO	FFF	31,827.00	PE/DO										YSAM	SMALL COMPONENTS		A&B DEBURRING CO.		Assessment 2010-15
1444	Front Load Cabine	FFF	20,975.00	300B										YSAM	SMALL COMPONENTS		Anderson Metal Prod.		Assessment 2010-15
1345	Masual Cabinet Pa	FFF	11,117.01											YSAM	TCT				Assessment 2010-15
1346	DC PRO VAR/ABL	FFF	3,897.20	306A										YSAM	TCT				Assessment 2010-15
1347	DC PRO VAR/ABL	FFF	3,897.20	306Z										YSAM	TCT				Assessment 2010-15
1348	Cable Assembr Pa	FFF	19,755.20	240Z										YSAM	TCT				Assessment 2010-15
1349	Compressor Core B	FFF	53,315.05	305B										YSAM	TCT		CIAME AMERICA		Assessment 2010-15
1350	Tensum Arm and P	FFF	9,787.00	317Z										YSAM	TCT				Assessment 2010-15
1370	Wireless Torque U	FFF	89,239.00	305Z										YSAM	TCT				Assessment 2010-15
1372	Bridges Crane L/R	FFF	287,706.1A	248B										YSAM	TCT		AAA Metal Products		Assessment 2010-15
1373	Compressor Core B	FFF	6,541.30	305B										YSAM	TCT				Assessment 2010-15
1374	TCT Assembler Ctr	FFF	46,385.00	301B										YSAM	TCT				Assessment 2010-15
1408	Unit Master Leat	FFF	7,975.00	317Z										YSAM	TCT				Assessment 2010-15
1409	Unit Master Leat	FFF	8,375.39											YSAM	TCT				Assessment 2010-15
1410	Heils Nutrunner	FFF	12,940.00	317Z										YSAM	TCT				Assessment 2010-15
1411	Unit Master Leat	FFF	22,648.00	317Z										YSAM	TCT				Assessment 2010-15
1414	Unit Master Leat	FFF	12,371.00	315Z										YSAM	TCT				Assessment 2010-15
1421	Unit Master Leat	FFF	22,610.00	315Z										YSAM	TCT				Assessment 2010-15
1444	Cable Assembr Pa	FFF	12,865.80	314A										YSAM	TCT				Assessment 2010-15
1545	Unit Master Leat	FFF	379,945.87	318Z										YSAM	TCT				Assessment 2010-15
1546	Unit Master Leat	FFF	72,640.00	318Z										YSAM	TCT				Assessment 2010-15
1572	Machinace W and F	FFF	83,640.00	318Z										YSAM	TCT				Assessment 2010-15
1608	Compressor W and F	FFF	7,500.00											YSAM	TCT				Assessment 2010-15
1609	Turbo Wheel Balan	FFF	16,352.79	320Z										YSAM	TCT				Assessment 2010-15
1612	Unit Master Leat	FFF	19,322.45	317Z										YSAM	TCT				Assessment 2010-15
1613	Cable Assembr Pa	FFF	22,198.28	315Z										YSAM	TCT				Assessment 2010-15
1615	Unit Master Leat	FFF	21,594.00	320Z										YSAM	TCT				Assessment 2010-15
1616	Unit Master Leat	FFF	2,761.00	226Z										YSAM	TCT				Assessment 2010-15
1618	Unit Master Leat	FFF	17,518.00	302Z										YSAM	TCT				Assessment 2010-15
1619	Unit Master Leat	FFF	5,317.96	222Z										YSAM	TCT				Assessment 2010-15
1620	Unit Master Leat	FFF	43,398.67											YSAM	TCT				Assessment 2010-15
1621	Unit Master Leat	FFF	12,160.00	318A										YSAM	TCT				Assessment 2010-15
1622	Unit Master Leat	FFF	26,390.00	256B										YSAM	TCT				Assessment 2010-15
1623	Unit Master Leat	FFF	11,532.80	308Z										YSAM	TCT				Assessment 2010-15
1624	Unit Master Leat	FFF	6,148.00	311Z										YSAM	TCT				Assessment 2010-15
1625	Unit Master Leat	FFF	4,949.00	313Z										YSAM	TCT				Assessment 2010-15
1626	Unit Master Leat	FFF	38,453.18	257Z										YSAM	TCT				Assessment 2010-15
1627	Unit Master Leat	FFF	58,455.18	257Z										YSAM	TCT				Assessment 2010-15
1628	Unit Master Leat	FFF	349,330.55	257Z										YSAM	TCT				Assessment 2010-15
1629	Unit Master Leat	FFF	349,330.55	257Z										YSAM	TCT				Assessment 2010-15
1630	Unit Master Leat	FFF	39,964.19	257Z										YSAM	TCT				Assessment 2010-15
1631	Unit Master Leat	FFF	37,820.00	300B										YSAM	TCT				Assessment 2010-15
1632	Unit Master Leat	FFF	38,648.00	303Z										YSAM	TCT				Assessment 2010-15
1633	Unit Master Leat	FFF	35,945.00	315B										YSAM	TCT				Assessment 2010-15
1634	Unit Master Leat	FFF	13,205.00	310Z										YSAM	TCT				Assessment 2010-15
1635	Unit Master Leat	FFF	4,852.79	309Z										YSAM	TCT				Assessment 2010-15
1636	Unit Master Leat	FFF	14,882.79	311A										YSAM	TCT				Assessment 2010-15
1637	Unit Master Leat	FFF	85,408.40	310Z										YSAM	TCT				Assessment 2010-15
1638	Unit Master Leat	FFF	69,129.38	310Z										YSAM	TCT				Assessment 2010-15
1639	Unit Master Leat	FFF	64,129.38	310Z										YSAM	TCT				Assessment 2010-15
1640	Unit Master Leat	FFF	128,129.38	310Z										YSAM	TCT				Assessment 2010-15
1641	Unit Master Leat	FFF	128,129.38	310Z										YSAM	TCT				Assessment 2010-15
1642	Unit Master Leat	FFF	128,129.38	310Z										YSAM	TCT				Assessment 2010-15
1643	Unit Master Leat	FFF	128,129.38	310Z										YSAM	TCT				Assessment 2010-15
1644	Unit Master Leat	FFF	80,807.52	310Z										YSAM	TCT				Assessment 2010-15
1645	Unit Master Leat	FFF	80,807.52	310Z										YSAM	TCT				Assessment 2010-15
1646	Unit Master Leat	FFF	80,807.52	310Z										YSAM	TCT				Assessment 2010-15
1647	Unit Master Leat	FFF	80,807.52	310Z										YSAM	TCT				Assessment 2010-15
1648	Unit Master Leat	FFF	76,485.35	254Z										YSAM	TCT				Assessment 2010-15
1649	Unit Master Leat	FFF	80,807.52	310Z										YSAM	TCT				Assessment 2010-15
1650	Unit Master Leat	FFF	20,000.00	PRE991										YSAM	TCT				Assessment 2010-15
1651	Unit Master Leat	FFF	44,064.67	311Z										YSAM	TCT				Assessment 2010-15
1652	Unit Master Leat	FFF	43,532.00	311Z										YSAM	TCT				Assessment 2010-15
1653	Unit Master Leat	FFF	8,853.59	254Z										YSAM	TCT				Assessment 2010-15
1654	Unit Master Leat	FFF	8,398.35	254Z										YSAM	TCT				Assessment 2010-15
1655	Unit Master Leat	FFF	4,486.75	254Z										YSAM	TCT				Assessment 2010-15
1656	Unit Master Leat	FFF	41,566.30	314A										YSAM	TCT				Assessment 2010-15
1657	Unit Master Leat	FFF	6,502.83A.10											YSAM	TCT				Assessment 2010-15
1675	Soma Torque Gun	FFF	11,090.22											YSAM	TCT				Assessment 2010-15
1676	Time Gear Teeth	FFF	6,178.13	320Z										YSAM	TCT				Assessment 2010-15

Item	Quantity	Unit Price	Total Price	Category	Year	Period	Account	Notes
1387 6AL HPP Vans To	17,000.00			PPP	2012	02/27/13 P	YSAMM	
1412 Material storage in	47,226.28			PPP	2012	02/27/13 P	YSAMM	
1472 OCT Feed Rail Tons	44,208.00	3621		PPP	2012	08/01/13 P	YSAMM	
1517 Atlas ETD 300 Ton	10,788.00			PPP	2012	11/01/13 P	YSAMM	
1365 TCT Tooling	27,613.81			PPP	2012	12/01/11 P	YSAMM	
1366 Gauging	22,046.61			PPP	2012	12/01/11 P	YSAMM	
1371 Material Storage IC	39,139.54			PPP	2012	12/01/11 P	YSAMM	
1375 Beamline Hauler	3,132.80	2590		PPP	2012	12/01/11 P	YSAMM	
1361 Shovel Puffer	14,554.60	EN711		PPP	2012	12/01/11 P	YSAMM	
	248,877.49							
	6,747,583.98							

Item	Quantity	Unit Price	Total Price	Category	Year	Period	Account	Notes
AS Heller								
EDDO SALES & ENGINEERING								
Atlas COPCO								
-								
CUSTOM MADE								
HAM Tool & Die								

Item	Quantity	Unit Price	Total Price	Category	Year	Period	Account	Notes
641 HPP								
641 HPP								
A2% Assembly Lim								
QUALITY								
TCT								
TCT								
TCT								
TCT								
TEARDOWN								

Item	Quantity	Unit Price	Total Price	Category	Year	Period	Account	Notes
2012								
2012								
2012								
2012								
2012								
2012								
2012								
2012								
2012								
2012								

Item	Quantity	Unit Price	Total Price	Category	Year	Period	Account	Notes
108-T								
108-T								
108-T								
108-T								
108-T								
108-T								
108-T								
108-T								
108-T								
108-T								
108-T								

Item	Quantity	Unit Price	Total Price	Category	Year	Period	Account	Notes
T								
T								
T								
T								
T								
T								
T								
T								
T								
T								
T								

Item	Quantity	Unit Price	Total Price	Category	Year	Period	Account	Notes
17,000.00								
47,226.28								
44,208.00								
10,788.00								
27,613.81								
22,046.61								
39,139.54								
3,132.80								
14,554.60								
248,877.49								
6,747,583.98								

Item	Quantity	Unit Price	Total Price	Category	Year	Period	Account	Notes
YSAMM								
YSAMM								
YSAMM								
YSAMM								
YSAMM								
YSAMM								
YSAMM								
YSAMM								
YSAMM								
YSAMM								

Item	Quantity	Unit Price	Total Price	Category	Year	Period	Account	Notes
2012								
2012								
2012								
2012								
2012								
2012								
2012								
2012								
2012								
2012								



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-03: BPRex Healthcare Packaging Inc.

Summary:

1. On April 15th, 2019, the Franklin Common Council passed Resolution No. 2019-04, approving a 5-year tax abatement with a 5% economic development fee on personal property for BP Rex Healthcare Packaging, Inc., located at 1900 Commerce Parkway.
2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	209	209	0
Salaries	\$10,300,300	\$13,818,662	+\$3,518,362
New Employees	4	13	+9
Salaries	\$140,000	\$859,534	+\$719,534
Total Employees	213	222	+9
Total Salaries	\$10,440,300	\$14,678,376	+\$4,238,076
Average Hourly Salaries	\$23.57	\$31.79	+\$8.22
Personal Property Improvements	\$3,720,000	\$3,346,461.00	-\$373,539

3. In 2020, the total number of employees exceeded the SB-1 estimate by 7, and the average hourly salary exceeded the estimate. They were right at their estimate and above in salaries. In 2021, the company lost 13 employees due to attrition, deaths, and other issues detailed in the deficiency statement. In 2022 they continue to struggle with employment, however, they have increased their salary and are being very proactive in their hiring search. In 2023 they are down by 1 but above in wages. In 2024 they grew by 9 and wages increased significantly.
4. Personal property improvements are below \$373,539 from the SB-1 estimate. However, the company plans to complete the final purchases in 2020 and expects to meet the estimate by the end of the year. In 2020 the company held off on the final purchases due to the pandemic. In 2021, the company was not able to complete a purchase due to an employment situation. In 2022 the additional line continued to be paused due to lack of employees. There is no additional investment in 2023. No new investment in 2024.
5. The tax abatement for Rexam is scheduled to expire in tax year 2025 payable in 2026. The final compliance review will take place in 2026.

Staff Recommendation: Approval



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

2024 Pay 2025

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION	
Name of Taxpayer BPRex Healthcare Packaging, Inc.	County Johnson
Address of Taxpayer (number and street, city, state, and ZIP code) P.O. Box 959, Evansville, IN 47706-0959	DLGF Taxing District Number 41009
Name of Contact Person Jason Humphrey, VP - Tax	Telephone Number (812) 424-2904
	Email Address jasonhumphrey@berryglobal.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body City of Franklin, IN	Resolution Number 2019-04
Location of Property 1900 Commerce Drive, Franklin, IN 46131	Estimated State Date (month, day, year) 05/01/2019
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. MLX Capacity Expansion Project	Actual Start Date (month, day, year)
	Estimated Completion Date (month, day, year) 09/30/2019
	Actual Completion Date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	209	222
Salaries	10,300,000	14,678,376
Number of Employees Retained	209	222
Salaries	10,300,000	14,678,376
Number of Additional Employees	4	13
Salaries	140,000	4,378,376

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 68,600,000	\$ 15,880,000	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 3,720,000	\$ 1,488,000	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 72,320,000	\$ 17,368,000	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$ 68,600,000	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 3,346,461	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 VP - Tax	Date Signed (month, day, year) 02/25/2025

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-08: Dualtech 23-11

Summary:

1. On November 15, 2023, the Franklin Common Council passed Resolution No. 2023-11 approving a 10-year tax abatement on \$6,267,635 in personal property with a 5% Economic Development Fee, for Dualtech located at 2075 Earlywood Drive.

2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	50	50	0
Salaries	\$2,704,000	\$4,593,950	+\$1,889,950
New Employees	11	14	+3
Salaries	\$617,760	\$1,286,306	+\$668,546
Total Employees	61	64	+3
Total Salaries	\$3,321,760	\$5,880,308	+\$2,558,54
Average Hourly Salaries	\$26.29	\$44.17	+\$17.88
Personal Property Improvements	\$5,267,635	\$5,843,556	+\$575,921

3. Dualtech and facility owner Laugle Properties had stated on their SB-1 form that construction would begin in 2023. The company did start construction on the new building with an estimated completion date of November 2024. The facility is now complete and fully operational in the beginning of 2025. The company is above in wages and employment numbers.

4. The personal property continues to be installed as the facility is ready and employees are being hired now to train on the new equipment. In 2024 all equipment was installed and the company is above in investment numbers.

5. The personal property tax abatement is scheduled to expire in tax year 2024 payable in 2034. The final compliance review will take place in 2034.

Staff Recommendation: Approval

HUDDLESTON & HUDDLESTON

**ATTORNEYS AT LAW
CLARKE HOUSE
98 WEST JEFFERSON STREET
POST OFFICE BOX 9
FRANKLIN, INDIANA 46131**

STEPHEN LEE HUDDLESTON
DUSTIN DANIEL HUDDLESTON*
REGISTERED CIVIL MEDIATOR
MARTHA E. McQUEEN

TELEPHONE (317) 736-5121
FAX (317) 736-5137
WWW.HUDDLESTONLAW.COM

*Also Admitted in Florida

February 18, 2025

HAND DELIVERED

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

**Re: Tax Abatement Compliance for Dualtech, Inc.
Franklin Common Council Resolution 2023-11**

Dear Mrs. Monson:

Enclosed please find the following regarding compliance with the personal property tax abatement which was granted to Dualtech, Inc., in 2023 under Franklin Common Council Resolution 2023-11:

1. Compliance with Statement of Benefits Personal Property (Form CF-1 / PP)
2. Personal Property Listing with cost (*Confidential per I.C. 6-1.1-12.1-5.6(c)*)
3. Expansion Investment Schedule
4. Job Creation or Retention Schedule

The new foundry has recently been assigned a new address of 2075 Earlywood Drive. When the application for tax abatement was filed in March 2023, the property had an address of 2035 Earlywood Drive.

As can be seen from reviewing the enclosed documents, Dualtech, Inc., has been successful in making capital investments that had been proposed in the Statement of Benefits. The foundry was operational more than two (2) months earlier than estimated; the actual investment was more than estimated; more employees were hired than estimated; and the salaries were higher than estimated.

Dualtech, Inc. was successful in creating the jobs that had been proposed by Dualtech Inc., in its Statement of Benefits. Dualtech has proven that it creates and retains good paying jobs for its employees.

The salaries for the 50 current/retained employees reported on the Statement of Benefits of \$2,704,000 was calculated as follows:

Average hourly wage \$26.00 x 40 hours per week = \$1,040 per week
(without benefits)

\$1,040 per week x 52 weeks = \$54,080 per year

\$54,080 per year x 50 employees = \$2,704,000 (without benefits).

Dualtech's actual payroll for 2022 was \$4,691,061. Dualtech's actual 2024 payroll for its 64 employees totaled \$5,880,308.00. The 2024 payroll exceeds the amount estimated for the 50 retained employees and 11 additional employees shown on the Statement of Benefits (\$2,704,000 + \$617,760 = \$3,321,760).

When Dualtech filed its application for tax abatement, it did not break down the investment per quarter, but it proposed the amount of investment that would be made during the first year. On the enclosed expansion investment schedule, Dualtech reported the investment that it made during the period January 1, 2024 to September 30, 2024. It also enclosed a list of the equipment that was installed in the new building.

50 IAC 10-1-2 defines "installed" as that personal property that has been completely assembled; is completely functional for the purpose for which it was acquired; and is placed in service. 50 IAC 4.2-1-1.1 defines "placed in service" to mean "the asset is ready and available for a specific use whether in a trade or business, the production of income, or a tax exempt activity."

Under this definition most of the equipment was "installed" during the third quarter, though specific pieces of equipment may have been "installed" during the 1st and 2nd quarters. If the City of Franklin would like a more detailed breakdown as to when specific items of equipment were "installed," please let me know.

The abatement of personal property tax was granted for a period of ten (10) years which will begin when Dualtech, Inc., files a certified deduction schedule with its personal property return, pursuant to I.C. 6-1.1-12.1-5.4.

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,



Dustin D. Huddleston
Attorney for Dualtech, Inc.

Enclosures



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20 25 Pay 20 26

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1		TAXPAYER INFORMATION	
Name of Taxpayer Dualtech, Inc.		County Johnson	
Address of Taxpayer (number and street, city, state, and ZIP code) 351 Blue Chip Court, Franklin, IN 46131		DLGF Taxing District Number 009	
Name of Contact Person Dustin D. Huddleston, attorney	Telephone Number (317) 736-5121	Email Address Dustin@Huddlestonlaw.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body City of Franklin Common Council		Resolution Number 2023-11	Estimated State Date (month, day, year) 04/01/2024
Location of Property 2075 Earlywood Drive, Franklin, IN 46131		Actual Start Date (month, day, year) approx. 04/01/24	
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. See attached list of equipment.		Estimated Completion Date (month, day, year) 11/30/2024	Actual Completion Date (month, day, year) 09/01/2024

SECTION 3			EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1		ACTUAL	
Current Number of Employees		50		64	
Salaries		\$2,704,000		\$5,880,308	
Number of Employees Retained		50		50	
Salaries		\$2,704,000		\$5,165,270	
Number of Additional Employees		11		14	
Salaries		\$ 617,760		\$ 715,038	

SECTION 4									COST AND VALUES			
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT					
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE				
Values Before Project	\$ 0	\$ 0	\$	\$	\$	\$	\$	\$	\$			
Plus: Values of Proposed Project	\$ 5,267,635	\$ 2,107,054	\$	\$	\$	\$	\$	\$	\$			
Less: Values of Any Property Being Replaced	\$ 0	\$ 0	\$	\$	\$	\$	\$	\$	\$			
Net Values Upon Completion of Project	\$ 5,267,635	\$ 2,107,054	\$	\$	\$	\$	\$	\$	\$			
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE				
Values Before Project	\$ 0	\$ 0	\$	\$	\$	\$	\$	\$	\$			
Plus: Values of Proposed Project	\$ 5,843,556	\$ not available	\$	\$	\$	\$	\$	\$	\$			
Less: Values of Any Property Being Replaced	\$ 0	\$ 0	\$	\$	\$	\$	\$	\$	\$			
Net Values Upon Completion of Project	\$ 5,843,556	\$ not available	\$	\$	\$	\$	\$	\$	\$			

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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: Much of the raw product, iron, and aluminum used by Dualtech, Inc., is reclaimed. Almost 100% of the sand is reclaimed. No sand leaves the foundry for landfill.					

SECTION 6			TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.					
Signature of Authorized Representative <i>Sandy Gangle</i>		Title Secretary		Date Signed (month, day, year) 2-5-25	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)

<input type="checkbox"/> Approved	<input type="checkbox"/> Denied (see Instruction 5 above)
Reasons for the Determination (attach additional sheets if necessary)	
Signature of Authorized Member	
Date Signed (month, day, year)	
Attested By	Designating Body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

ATTACHMENT TO CF-1/PP

Lab Equipment	Manufacturer	Model
Buehler Polisher	Buehler	Ecomet 30
T & A Mech Tester	Tinius Olson	300sl
Z-Check BHN Tester	Newage	NB3010
Nikon Microscope	Nikon	MA-100N
Hem Saw Test Bar	Hem / HME holdings	sidewinder M
Haas Lathe	Haas	ST-10
Muffle Furnace	Thermo Scientific	FB1315 M
Ro-Tap & Screens	W.S. Tyler	RX-29
Burr King Belt Sander	Burr King	960-250
Bridgeport/Drill Press	Grizzley ind	G0 781
Date code supplies	Freeman	
Shake out/Cut off		
cut off table & S.O Stand		
Gorbel Crane	HMH	2 ton
top entry collectors	HMH	
Hem Chop Saw	Everett	20" Dry Straight 20HP
1500 tumble blast	Cardinal	1500 tumble blast
Table Blaster	Cardinal	60" Table
replacing Palmer SDAM	CARRIER	5DAM 6
HQA	donaldson	install of dust collector under Molding
HQA	HQA	flanged & clamp together duct
HQA	HQA	fabricated hoods
Misc Machines		
Concrete Jersey Barrier	48 Barriers	
pig pits	48 barriers	
Skid Steer	Cat	226D3
Boom Lift	Airworx	Z30/20N
2- 5000lb lift trucks	Weise - CAT	GK25
Switchgear	Central Supply Co	Relia Gear AV2
Iron Pouring		
3 Tundish Ladles	Acctare	Workhorse Tundish 550Kg
2 Gray Ladles	Acctare	Workhorse Lip Pour 550Kg
Floor Scale	Central Scale	FH-544F-185 5000#
3 Jib Crane	HMH	1 Ton
4 Ton Bridge Crane	HMH	Turbo Crane
2 steel beams & inst	HMH	
Inductotherm Furnace	Inductotherm	600 KW VIP
2 Pyrometers	Heraeus	Digilance V
Heat Baskets	DT	1200 Lb
Torch & Stand	Belchfire	FBFLK35F
24" model 3530S	Motion/roach	3530S-24-6-H-10
remelt tubs (7)	alro - DT Built	
alloy shelf	alro- DT Built	

ATTACHMENT TO CF-1/PP

Molding/ Cores

3 ton monrail system/closi	HMH	3 ton
3 M200 mixers	Palmer	M200 XLD
3 Sand Silos & Stands	Palmer	4000#
100 4x4 Steel Skids	DT	4x4HD
DoAll 5Hp Sleeve Saw	Doall/ HME	2013-V2
HQA Dust Collector	Donaldson/HQA	DFE-24 12,000CFM
HQA duct work	HQA	
HQA install	HQA	
3 x Sand tanks	Kennedy	14'0
M500 Mixer	Palmer	M500 XLD
Carousel	Palmer	6 station
Compaction Table	Palmer	V-3000
Rollover	Palmer	Barrel
Mold Handler	Palmer	PMH 4000
25'4' wide Rollers	motion/roach	3530-42-6-H-10
belt conveyor	Palmer	

Sand Transport

cooling tower stand	airo -DT Built	
Thermfire Reclamation	Gudgeon	Thermfire 6000
60K twin softner	Champan	for thermfire
Saber Engineering		fabricate duct, stand for Thermfire
Saber Engineering		fabricate & install for new exhaust
2 Air Compressors	Ingersoll Rand	R5751-A118-TAS
4X Transporters	Klein	PF100 3"
2 Bucket Elevators	Palmer	2500 HD
2 bucket elevators	Palmer	14 ft
Surge hopper	Gudgeon	surge hopper & vibr

CONFIDENTIAL PER I.C. 6-1.1-12.1-5.6(c)

Lab Equipment	Manufacturer	Model	Total Cost
Buehler Polisher	Buehler	Ecomet 30	\$14,540.00
T & A Mech Tester	Tinius Olson	300sl	\$99,880.00
			\$1,412.78
Z-Check BHN Tester	Newage	NB3010	\$13,810.00
			\$11,542.00
Nikon Microscope	Nikon	MA-100N	\$18,828.00
Hem Saw Test Bar	Hem / HME holdings	sidewinder M	\$5,100.00
Haas Lathe	Haas	ST-10	\$69,830.00
Muffle Furnace	Thermo Scientific	FB1315 M	\$2,595.57
Ro-Tap & Screens	W.S. Tyler	RX-29	\$4,269.88
Burr King Belt Sander	Burr King	960-250	\$3,497.00
Bridgeport/Drill Press	Grizzley ind	G0 781	\$1,277.58
Date code supplies	Freeman		\$2,278.76
Shake out/Cut off			
cut off table & S.O Stand			\$1,664.86
Gorbel Crane	HMH	2 ton	\$48,062.75
top entry collectors	HMH		\$2,131.34
Hem Chop Saw	Everett	20" Dry Straight 20HP	\$7,145.51
1500 tumble blast	Cardinal	1500 tumble blast	\$169,025.00
Table Blaster	Cardinal	60" Table	\$135,900.00
replacing Palmer SDAM	CARRIER	5DAM 6	\$229,062.00
HQA	donaldson	install of dust collector under Molding	\$74,300.00
HQA	HQA	flanged & clamp together duct	\$52,897.75
HQA	HQA	fabricated hoods	\$14,400.00
Misc Machines			
Concrete Jersey Barrier	48 Barriers		\$4,000.00
pig pits	48 barriers		\$8,200.00
Skid Steer	Cat	226D3	\$62,000.47
Boom Lift	Airworx	Z30/20N	\$25,345.00
2- 5000lb lift trucks	Weise - CAT	GK25	\$85,042.00
Switchgear	Central Supply Co	Relia Gear AV2	\$214,110.50
Iron Pouring			
3 Tundish Ladles	Acctare	Workhorse Tundish 550Kg	\$34,157.20
2 Gray Ladles	Acctare	Workhorse Lip Pour 550Kg	\$31,601.63
Floor Scale	Central Scale	FH-544F-185 5000#	\$9,588.52
3 Jib Crane	HMH	1 Ton	\$39,266.19
4 Ton Bridge Crane	HMH	Turbo Crane	\$323,047.08
2 steel beams & inst	HMH		\$4,500.00
Inductotherm Furnace	Inductotherm	600 KW VIP	\$505,000.00
2 Pyrometers	Heraeus	Diligance V	\$7,785.00
Heat Baskets	DT	1200 Lb	\$2,108.00
Torch & Stand	Belchfire	FBFLK35F	\$1,458.00
24" model 3530S	Motion/roach	3530S-24-6-H-10	\$19,866.12
remelt tubs (7)	alro - DT Built		\$5,456.00
alloy shelf	alro- DT Built		\$705.70

CONFIDENTIAL PER I.C. 6-1.1-12.1-5.6(c)

Molding/ Cores

3 ton monrail system/closi	HMH	3 ton	\$25,629.01
3 M200 mixers	Palmer	M200 XLD	\$217,500.00
3 Sand Silos & Stands	Palmer	4000#	\$25,200.00
100 4x4 Steel Skids	DT	4x4HD	\$46,000.00
DoAll 5Hp Sleeve Saw	Doall/ HME	2013-V2	\$14,377.00
HQA Dust Collector	Donaldson/HQA	DFE-24 12,000CFM	\$221,000.00
HQA duct work	HQA		\$72,250.00
HQA install	HQA		\$11,395.40
3 x Sand tanks	Kennedy	14'0	\$351,489.00
M500 Mixer	Palmer	M500 XLD	\$154,250.00
Carousel	Palmer	6 station	\$105,000.00
Compaction Table	Palmer	V-3000	\$39,500.00
Rollover	Palmer	Barrel	\$450,000.00
Mold Handler	Palmer	PMH 4000	\$63,000.00
25'4' wide Rollers	motion/roach	3530-42-6-H-10	\$12,557.60
belt conveyor	Palmer		\$20,000.00

Sand Transport

cooling tower stand	alro -DT Built		\$1,825.28
Thermfire Reclamation	Gudgeon	Thermfire 6000	\$902,245.00
60K twin softner	Champan	for thermfire	\$5,950.00
Saber Engineering		fabricate duct, stand for Thermfire	\$75,300.00
Saber Engineering		fabricate & install for new exhaust	\$26,290.00
2 Air Compressors	Ingersoll Rand	R5751-A118-TAS	\$138,003.40
4X Transporters	Klein	PF100 3"	\$240,963.50
2 Bucket Elevators	Palmer	2500 HD	\$41,900.00
2 bucket elevators	Palmer	14 ft	\$36,950.00
Surge hopper	Gudgeon	surge hopper & vibr	\$178,293.00
			\$5,843,556.38

Expansion Investment Schedule

Dualtech, Inc.
 2075 Earlywood Drive
 Franklin, IN 46131

*Attachment to Form CF-1 (Compliance with Statement of Benefits):
 Expansion Investment Schedule by Quarter*

	Actual Amount of Investments as of 12/31/23	Proposed Amount of Total Investment by 12/31/24 (From SB-1)	Actual amount of investment added 1/1/2024 to 9/30/24**	Actual amount of investment added during 12/31/24	Actual Total Amount of Investment as of 12/31/24	Difference between amount of actual and proposed amount of investment
Machinery and Equipment: Dualtech, Inc.	*	\$5,267,635	\$5,843,556	0.00	\$5,843,556	\$575,921 more than proposed

* In 2023, down payments totaling \$2,194,435 were made for machinery and equipment, but they were not installed in 2023, because the new foundry was still under construction. The machinery and equipment were installed in the new foundry in 2024.

** All equipment was installed during the period January 1, 2024 to September 2024. In September 2024, all equipment had been installed, and the the foundry was operating.

The values reported reflect the actual cost of the equipment that was installed.

Job Creation or Retention Schedule

Dualtech, Inc.
 2075 Earlywood Drive
 Franklin, IN 46131

*Attachment to Form CF-1 (Compliance with Statement of Benefits):
 Job Creation Schedule by Quarter*

Actual Number of Employees as of 12/31/23	Proposed Total Number of Employees by 12/31/24 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)	Actual Total Number of Employees as of 12/31/24	Difference Between Actual and Proposed Number of Employees
55	61	1 0 5 3	64	3 more employees than proposed

In the application, Laugle Properties, LLC and Dualtech filed an Employment Phase-In Schedule Job Creation/Retention table showing that Dualtech anticipated hiring six (6) employees in 2023 and five (5) employees in 2024 for a total of eleven (11) new employees.

The SB-1s reflect the total number of employees to be hired as a result of the project.



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-12: 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 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	49	49	0
Salaries	\$1,793,792	\$2,191,280	+\$397,488
New Employees	20	25	+5
Salaries	\$624,000	\$1,118,000	+\$494,000
Total Employees	69	74	+5
Total Salaries	\$2,417,792	\$3,309,280	+\$891,488
Average Hourly Salaries	\$17.60	\$21.50	+\$4.66
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 new 20 employees. The building and equipment purchases were completed in 2022 and the investment estimate has been exceeded by \$1,471,106. The tenant is below employment by 9 but up in salaries. In 2023 the facility was fully completed and all equipment has been installed. The company is below employment by 4 but above in wages. In 2024 all wages and employment are up.

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



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (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 Aisin World Corp of America	County Johnson		
Address of taxpayer (number and street, city, state, and ZIP code) 15300 Centennial Drive, Northville MI 48168	DLGF taxing district number		
Name of contact person Randall A DeChant	Telephone number (812) 216-5512		
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Franklin Common Council	Resolution number 21-10	Estimated start date (month, day, year)	
Location of property Franklin Logistics Center 187 Bartram Parkway, Franklin IN 46131		Actual start date (month, day, year) 12/01/2024	
Description of real property improvements Logistics Automation and Warehouse Management System Adding Repack and Pass Trough Production Lines Conveyor systems and automated fork lifts		Estimated completion date (month, day, year) 12/31/2025	
		Actual completion date (month, day, year)	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		65	74
Salaries		21.50	21.50
Number of employees retained		65	65
Salaries		21.50	21.50
Number of additional employees		17	9
Salaries		17.00	19.50
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		\$710,000	
Plus: Values of proposed project		\$4,600,00	
Less: Values of any property being replaced		0	
Net values upon completion of project		\$5,310,000	
ACTUAL		COST	ASSESSED VALUE
Values before project		\$710,000	
Plus: Values of proposed project		\$5,200,000	
Less: Values of any property being replaced		0	
Net values upon completion of project		\$5,910,000	
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		0	0
Other benefits:			
SECTION 6			
TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative <i>Randall A DeChant</i>	Title Sr Manager	Date signed (month, day, year) 02/27/2025	

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

the property owner **IS** in substantial compliance

the property owner **IS NOT** in substantial compliance

other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing

AM
 PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

Approved

Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Cases C 2025-17: Innovative 3D Manufacturing (2021-17)

Summary:

- On April 19, 2021, the Franklin Common Council passed Resolution No. 2021-19, approving a 5-year tax abatement with a 5% economic development fee on personal property for the real estate located at 600 International Drive.
- Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	4	4	0
Salaries	\$224,640	\$245,344	+\$20,704
New Employees	1	11	+10
Salaries	\$56,160	\$674,696	+\$618,536
Total Employees	5	15	+10
Total Salaries	\$280,800	\$920,042	+\$639,242
Average Hourly Salaries	\$27.00	\$29.48	+\$2.48
Personal Property Improvements	\$1,060,000	\$1,060,000	\$0

- Innovative 3D Manufacturing indicated they would add one employee in 2021. The company has added two employees. The hourly salaries are slightly below due to new employee skill level, which will improve. In 2022 the wages appear lower as some of the employees were part-time for several months while training was taking place. In 2023 all the employees are full time and wages are above estimates. IN 2024 the company is above employees by 10 and above wages.
- The personal property investment meets the SB-1 estimate.
- The personal property abatement will expire in 2027 and be paid in 2028 with final compliance in 2027.

Staff Recommendation: Approval

Innovative 3D Manufacturing, LLC

600 International Dr.
Franklin, IN 46131
317-697-7367

February 18, 2025

Dana Monson
Dept. of Planning and Economic Dev.
70 E. Monroe St.
Franklin, IN 46131

RE: Tax Abatement Compliance for Innovative 3D Manufacturing, LLC

Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with real property tax abatements; which were granted to Innovative 3D Manufacturing, LLC in 2021 under Franklin Common Council Resolution No. 2021-17

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 April 19, 2021.

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
Innovative 3D Manufacturing, LLC

Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP
2025 PAY 2026

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION		
Name of taxpayer INNOVATIVE 3D MANUFACTURING, LLC		County JOHNSON
Address of Taxpayer (street and number, city, state and ZIP code) 600 INTERNATIONAL DRIVE FRANKLIN IN 46131		DLGF Taxing District Number
Name of Contact Person CHRIS BECK	Telephone Number 317-697-7367	Email Address

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Franklin Common Council	Resolution Number 2021-17	Estimated Start Date (month, day, year) 04/26/2021
Location of Property 600 INTERNATIONAL DRIVE FRANKLIN IN 46131		Actual Start Date (month, day, year) 04/26/2021
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired. Renishaw AM500- metal additive manufacturing machine		Estimated Completion Date (month, day, year)
		Actual Completion Date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	4	15
Salaries	224,640	920,042
Number of Employees Retained	4	4
Salaries	224,640	245,345
Number of Additional Employees	1	11
Salaries	56,160	674,697

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	1,670,391	578,558						
Plus: Values of Proposed Project	1,060,000							
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	2,730,391	578,558						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	7,671,503	2,898,382						
Plus: Values of Proposed Project	1,060,000	339,200						
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	8,731,503	3,237,582						

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (c).

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 Pie	Date Signed (month, day, year) 3-18-25

Prepared by: Blue & Co., LLC 35-1128881 • 627 Washington Street, Columbus, IN 47201 • 812-669-2800

INSTRUCTIONS: (IC 6-1.1-12-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By:		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By:		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

Innovative 3D Manufacturing, LLC.
 600 International Drive
 P.O. Box 476
 Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
 Job Creation Schedule by Quarter

Actual Number Of Employees As of 12/31/23	Proposed Total Number of employees by 12/31/24 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)	Actual Total Number of Employees as of 12/31/24	Difference between Actual and Proposed Number of Employees
7 FT + 2PT	5	3/31/24 +3 6/30/24 +1FT 9/30/24 +2FT 12/30/24 0	13FT & 2PT	+8FT & +2PT



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Cases C 2025-18: Innovative 3D Manufacturing (2024-11)

Summary:

1. On November 4, 2024, the Franklin Common Council passed Resolution No. 2024-11, approving a 7-year tax abatement with a 2% economic development fee on real property for the real estate located at Linville Way.
2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	4	4	0
Salaries	\$224,640	\$245,344	+\$20,704
New Employees	1	11	+10
Salaries	\$56,160	\$674,696	+\$618,536
Total Employees	5	15	+10
Total Salaries	\$280,800	\$920,042	+\$639,242
Average Hourly Salaries	\$27.00	\$29.48	+\$2.48
real Property Improvements	\$5,000,000	\$0	\$0

3. Innovative 3D Manufacturing is constructing a new facility on Linville Way slated to begin later in 2025. The company has not yet added new employees for this facility.
4. The real property investment will be invested in 2025.
5. The real property abatement will expire in 2032 and be paid in 2033 with final compliance in 2032.

Staff Recommendation: Approval

Innovative 3D Manufacturing, LLC

**600 International Dr.
Franklin, IN 46131
317-697-7367**

February 18, 2025

**Dana Monson
Dept. of Planning and Economic Dev.
70 E. Monroe St.
Franklin, IN 46131**

**RE: Tax Abatement Compliance for CRBeck Properties and Innovative 3D
Manufacturing, LLC**

**Enclosed please find the Compliance with Statement of Benefits Real Estate
Improvements (Form CF-1 / Real Property) regarding compliance with real
property tax abatement which was granted to CRBeck Properties in 2024 under
Franklin Common Council Resolution No. 2024-11.**

**As stated in our application this project was not slated to start work until
January of 2025, and construction will start shortly depending on weather.**

**Enclosed also find the Compliance with Statement of Benefits Personal
Property (Form CF-1 / PP) regarding compliance with the personal property
abatement which was granted to Innovative 3D Manufacturing in 2024 under
Franklin Common Council Resolution 2024-12.**

**The Statement of Benefits (Form SB-1 / PP) for Innovative 3D
Manufacturing indicated that the estimated start date for the manufacturing
equipment would be January 1, 2025 and the estimated completion date would
be December 15, 2025.**

**The jobs that had been proposed by CRBeck Properties and Innovative 3D
Manufacturing, in their respective Statement of Benefits (Form SB-1/ Real
Property and Form SB-1/ PP) will be realized when CRBeck Properties completes**

the building construction, and the new equipment has been installed by Innovative 3D Manufacturing.

Please note that the salaries for the 15 current/retained employees reported on the SB-1/ Real Property and SB-1/ PP at \$780,000 was calculated as follows:

Average hourly wage \$25.00 x 40 hours per week = \$1,000 per week
(without benefits)

\$1,000 per week x 52 weeks = \$52,000

\$52,000 per year x 15 employees = \$780,000 (without benefits)

Innovative 3D Manufacturing's actual payroll for 2024 was \$958,202. Innovative 3D Manufacturing has proven that it creates and retains good paying jobs for its employees.

Please review all the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,



Sandy Laugle

Innovative 3D Manufacturing, LLC

Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

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 6-1.1-12.1-5.3 (k) and (f).

INSTRUCTIONS:

1. 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).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. 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 6-1.1-12.1-5.3(j))
4. 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 CRBeck Properties		County Johnson	
Address of Taxpayer (number and street, city, state, and ZIP code) 2750 S US Hwy 31, Franklin, IN 46131		DLGF Taxing District Number	
Name of Contact Person Chris Beck	Telephone Number (317) 697-7367	Email Address	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body Franklin Common Council	Resolution Number 2024-11	Estimated Start Date (month, day, year) 1-1-25	
Location of Property 91 Linville Way, Franklin, IN 46131		Actual Start Date (month, day, year) ---	
Description of Real Property Improvements		Estimated Completion Date (month, day, year) 12-15-25	
		Actual Completion Date (month, day, year)	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		15	15
Salaries		\$780,000	\$958,202
Number of Employees Retained		15	15
Salaries		\$780,000	\$958,202
Number of Additional Employees		2	
Salaries		\$104,000	
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values Before Project	\$ 5,000,000	\$	
Plus: Values of Proposed Project	\$	\$	
Less: Values of Any Property Being Replaced	\$	\$	
Net Values Upon Completion of Project	\$	\$	
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 Owner	Date Signed (month, day, year) 2-18-25

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The Property Owner IS in Substantial Compliance		
<input type="checkbox"/>	The Property Owner IS NOT in Substantial Compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year) 2-18-25
Attested By		Designating Body Franklin Common Council	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year) 2-18-25
Attested By		Designating Body Franklin Common Council	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

Innovative 3D Manufacturing, LLC.
 600 International Drive
 P.O. Box 476
 Franklin, IN 46131

Attachment to Form CF-1 (Compliance with Statement of Benefits)
 Job Creation Schedule by Quarter

Actual Number Of Employees As of 12/31/23	Proposed Total Number of employees by 12/31/24 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)	Actual Total Number of Employees as of 12/31/24	Difference between Actual and Proposed Number of Employees
7 FT + 2PT	15	3/31/24 +3 6/30/24 +1FT 9/30/24 +2FT 12/30/24 0	13FT & 2PT	0



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-20: LA Crossroads (Res. 20-04)

Summary:

1. On March 2nd, 2020, the Franklin Common Council passed Resolution No. 2020-04, approving a 10-year tax abatement on \$18,000,000 in real property with a 2% Economic Development Fee, for GDI Holdings located at SR 44 and Forest Road.

2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	NA	NA	NA
Salaries	NA	NA	NA
New Employees	NA	NA	NA
Salaries	NA	NA	NA
Total Employees	NA	NA	NA
Total Salaries	NA	NA	NA
Average Hourly Salaries	NA	NA	NA
Real Property Improvements	\$18,000,000	\$41,775,529.98	\$23,775,529

3. GDI had stated on their SB-1 form that construction would begin in 2020. However, due to the pandemic and uncertainty in the market, the project was delayed. GDI has informed the Planning Department they will begin construction in March 2021 and have submitted all plans required. GDI has stated that the market is rebounding and while construction materials are in high demand, they do feel this will be a very successful project. The project is substantially completed in 2022 and is actively being marketed after purchase by Core Five. The building was sold to Legacy Investments (now LA Crossroads) in 2022 and is now being leased to Target for a return center. Employee numbers will come from Target in 2023 pay 2024 compliance. This company has had issues for the past two years in providing timely compliance reports. In 2025 the company has filed promptly and shows an increase in investment, above the SB-1 estimate.

4. The real property investment is \$41,775,529 above the estimate of \$18,000,000.

5. 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

LA Crossroads I Owner LLC
4201 Wilson Blvd #110-159
Arlington VA 22203

January 20, 2025

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

Re: Tax Abatement Compliance for LA Crossroads I Owner 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 LA Crossroads I Owner LLC in 2020 under Franklin Common Council Resolution No. 2020-03.

As can be seen from reviewing the enclosed documentation, our company has been highly successful in making all the capital investments that had been projected and proposed in the Statement of Benefits (Form SB-1), which was approved on March 2, 2020.

Please review the enclosed documentation, and if you have any questions or concerns regarding this matter, please feel free to contact us.

Sincerely,



Jay Rappaport
Authorized Representative
LA Crossroads I Owner LLC



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 26 PAY 20 26

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 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. 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).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. 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 6-1.1-12.1-5.3(j))
4. 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 LA Crossroads I Owner LLC		County Johnson
Address of Taxpayer (number and street, city, state, and ZIP code) 4201 Wilson Blvd #110-159 Arlington VA 22203		DLGF Taxing District Number 18
Name of Contact Person Jessica Moore	Telephone Number (859) 221-8339	Email Address jessica@legacyinvesting.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body The City of Franklin Common Council	Resolution Number 20-03	Estimated Start Date (month, day, year) 5/1/2020
Location of Property 81 & 89 Forest Rd Franklin, IN 46131 (Parcel #: 41-07-17-034-002.000-018)		Actual Start Date (month, day, year) 2/1/2021
Description of Real Property Improvements New 954,370 sq. ft. bulk industrial building		Estimated Completion Date (month, day, year) 1/1/2021
		Actual Completion Date (month, day, year) 10/28/2022
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	0
Salaries	0	0
Number of Employees Retained	0	0
Salaries	0	0
Number of Additional Employees	0	0
Salaries	0	0
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$ 89,000
Plus: Values of Proposed Project	\$ 18,000,000	\$
Less: Values of Any Property Being Replaced	\$	\$ 89,000
Net Values Upon Completion of Project	\$ 18,000,000	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 41,775,529.98	\$ 52,661,300
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 41,775,529.98	\$ 52,661,300
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 <i>Jay Rappaport</i>	Title Manager	Date Signed (month, day, year) 01 / 20 / 2025

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The Property Owner IS in Substantial Compliance		
<input type="checkbox"/>	The Property Owner IS NOT in Substantial Compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body The City of Franklin Common Council	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body The City of Franklin Common Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.	



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-21: Laugle Properties 23-10

Summary:

1. On November 15, 2023, the Franklin Common Council passed Resolution No. 2023-10 approving a 10-year tax abatement on \$4,403,000 in real property, for Laugle Properties located at 2075 Earlywood Drive.
2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	50	50	0
Salaries	\$2,704,000	\$4,593,950	+1,889,950
New Employees	11	14	+3
Salaries	\$617,760	\$1,286,306	+\$668,546
Total Employees	61	64	+3
Total Salaries	\$3,321,760	\$5,880,308	+\$2,558,54
Average Hourly Salaries	\$26.29	\$44.17	+\$17.88
Real Property Improvements	\$4,403,000	\$8,521,728	+\$4,118,728

3. Dualtech and facility owner Laugle Properties had stated on their SB-1 form that construction would begin in 2023. The company did start construction on the new building with an estimated completion date of November 2024. The facility is now complete and operational
4. The personal property continues to be installed as the facility is ready and employees are being hired now to train on the new equipment. In 2024 employment and wage are both up
5. The real property tax abatement is scheduled to expire in tax year 2034 payable in 2035. The final compliance review will take place in 2034.

Staff Recommendation: Approval

HUDDLESTON & HUDDLESTON

ATTORNEYS AT LAW
CLARKE HOUSE
98 WEST JEFFERSON STREET
POST OFFICE BOX 9
FRANKLIN, INDIANA 46131

STEPHEN LEE HUDDLESTON
DUSTIN DANIEL HUDDLESTON*
REGISTERED CIVIL MEDIATOR
MARTHA E. McQUEEN

TELEPHONE (317) 736-5121
FAX (317) 736-5137
WWW.HUDDLESTONLAW.COM

*Also Admitted in Florida

February 18, 2025

HAND DELIVERED

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

**Re: Tax Abatement Compliance for Laugle Properties, LLC
Franklin Common Council Resolution No. 2023-10.**

Dear Mrs. Monson:

Enclosed please find the following regarding compliance with the real property tax abatement which was granted to Laugle Properties in 2023 under Franklin Common Council Resolution No. 2023-10:

1. Compliance with Statement of Benefits Real Estate Improvements (Form CF-1 / Real Property)
2. Expansion Investment Schedule
3. Job Creation or Retention Schedule

When the tax abatement was granted, the deed to the real estate named the grantee as Laugle Properties, but the actual owner was Laugle Properties, LLC. The owner filed a Deed to correct the name on the deed.

The new foundry has recently been assigned a new address of 2075 Earlywood Drive. When the application for tax abatement was filed in March 2023, the property had an address of 2035 Earlywood Drive.

As can be seen from reviewing the enclosed documents, Laugle Properties, LLC made almost double the amount of capital investments that had been proposed in the Statement of Benefits. The building's construction had an estimated completion date of March 31, 2024. Though the new foundry was actually completed in August 2024, the tenant, Dualtech, Inc., installed its new equipment in the new foundry more than two (2) months before the estimated installation date. (See Tax Abatement Compliance for Dualtech, Inc., Franklin Common Council Resolution No. 2023-11).

The jobs that had been proposed by Laugle Properties, LLC in its Statement of Benefits were realized when Laugle Properties, LLC completed the building's construction and the new equipment was installed by Dualtech, Inc.

Please note that the salaries for the 50 current/retained employees reported on the Statement of Benefits of \$2,704,000 was calculated as follows:

Average hourly wage \$26.00 x 40 hours per week = \$1,040 per week
(without benefits)

\$1,040 per week x 52 weeks = \$54,080 per year

\$54,080 per year x 50 employees = \$2,704,000 (without benefits).

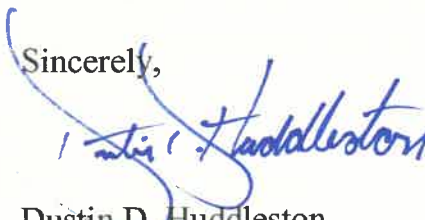
Dualtech's actual payroll for 2022 was \$4,691,061. Dualtech's actual 2024 payroll for its 64 employees totaled \$5,880,308.00. The 2024 payroll exceeds the amount estimated for the 50 retained employees and 11 additional employees shown on the Statement of Benefits (\$2,704,000 + \$617,760 = \$3,321,760). Dualtech has proven that it creates and retains good paying jobs for its employees.

When Laugle filed its application for tax abatement, it did not break down the investment per quarter, but it proposed the amount of investment that would be made during the first year. On the enclosed expansion investment schedule, Laugle reported the investment that it made during the period January 1, 2024 to September 30, 2024. If the City of Franklin would like a more detailed breakdown as to when the different improvements were made on the real estate, please let me know.

The abatement of real property taxes was granted for a period of ten (10) years which will begin when Laugle Properties, LLC files its certified deduction application under I.C. 6-1.1-12.1-5(a) with the county auditor. The certified deduction application must be filed before May 10 of the year in which the addition to assessed valuation is made. If notice of the addition to assessed valuation or new assessment for any year is not given by April 10 of that year, the deduction application may be filed no later than thirty (30) days after the date such a notice is mailed to the property owner.

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,



Dustin D. Huddleston
Attorney for Laugle Properties, LLC

Enclosures



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

INSTRUCTIONS:

1. 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).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. 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 6-1.1-12.1-5.3(i))
4. 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).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Laugle Properties, LLC	Parcel No. 41-08-02-022-002.000-009	County Johnson
Address of Taxpayer (number and street, city, state, and ZIP code) 4145 Whitetail Woods Drive, Bargersville, IN 46106		DLGF Taxing District Number 009
Name of Contact Person Dustin D. Huddleston, attorney	Telephone Number (317) 736-5121	Email Address Dustin@Huddlestonlaw.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body City of Franklin Common Council	Resolution Number 2023-10	Estimated Start Date (month, day, year) 08/01/2023
Location of Property 2075 Earlywood Drive, Franklin, IN 46131		Actual Start Date (month, day, year) 10/23/23
Description of Real Property Improvements Approximately 70,000 square foot building, concrete pad and stoops, blacktop parking lot, and sidewalks.		Estimated Completion Date (month, day, year) 03/31/2024
		Actual Completion Date (month, day, year) 08/23/24
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	50	64
Salaries	\$2,704,000	\$5,880,308
Number of Employees Retained	50	50
Salaries	\$2,704,000	\$5,165,270
Number of Additional Employees	11	14
Salaries	\$ 617,760	\$ 715,038
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$ 0	\$ 0
Plus: Values of Proposed Project	\$ 4,403,000	\$ 5,700,000
Less: Values of Any Property Being Replaced	\$ 0	\$
Net Values Upon Completion of Project	\$ 4,403,000	\$ 5,700,000
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$ 0	\$ 0
Plus: Values of Proposed Project	\$ 8,521,728	\$ not available - Form 11 has not been received
Less: Values of Any Property Being Replaced	\$ 0	\$ 0
Net Values Upon Completion of Project	\$ 8,521,728	\$ not available - Form 11 has not been received
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: Much of the raw product, iron, and aluminum is reclaimed. Almost 100% of the sand is reclaimed. No sand leaves the facility for landfill.		
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative <i>Sandy Laugle</i>	Title Member	Date Signed (month, day, year) 2-5-25

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The Property Owner IS in Substantial Compliance		
<input type="checkbox"/>	The Property Owner IS NOT in Substantial Compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)				
<input type="checkbox"/>	Approved		<input type="checkbox"/>	Denied (see Instruction 4 above)
Reasons for the Determination (attach additional sheets if necessary)				
Signature of Authorized Member			Date Signed (month, day, year)	
Attested By		Designating Body		

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.	

Expansion Investment Schedule

Laugle Properties, LLC
 2075 Earlywood Drive
 Franklin, IN 46131

*Attachment to Form CF-1 (Compliance with Statement of Benefits):
 Expansion Investment Schedule by Quarter*

	Actual Amount of Investments as of 12/31/23	Proposed Amount of Total Investment by 12/31/24 (From SB-1)	Actual amount of investment added 1/1/2024 to 9/30/24	Actual amount of investment added during quarter 12/31/24	Actual Total Amount of Investment as of 12/31/24	Difference between amount of actual and proposed amount of investment
Buildings and Improvements: Laugle Properties, LLC	\$2,687,997 to general contractor + \$186,115 to electrician = \$2,874,112	\$4,403,000	\$5,647,616	\$0	\$8,521,728	\$4,118,728 more than proposed

Job Creation or Retention Schedule

Laugle Properties, LLC
 2075 Earlywood Drive
 Franklin, IN 46131

Dualtech, Inc.
 2075 Earlywood Drive
 Franklin, IN 46131

*Attachment to Form CF-1 (Compliance with Statement of Benefits):
 Job Creation Schedule by Quarter*

Actual Number of Employees as of 12/31/23	Proposed Total Number of Employees by 12/31/24 (From SB-1)	Actual Number of Employees Added During Year (by Quarter)	Actual Total Number of Employees as of 12/31/24	Difference Between Actual and Proposed Number of Employees			
		3/31/24	6/30/24	9/30/24	12/31/24		
55	61	1	0	5	3	64	3 more employees than proposed

In the application, Laugle Properties, LLC and Dualtech filed an Employment Phase-In Schedule Job Creation/Retention table showing that Dualtech anticipated hiring six (6) employees in 2023 and five (5) employees in 2024 for a total of eleven (11) new employees.

The SB-1s reflect the total number of employees to be hired as a result of the project.



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 12, 2024
Re: Case C 2025-22: Malarkey Roofing 24-01

Summary:

1. On May 20, 2024, the Franklin Common Council passed Resolution No. 2024-01 approving a 10-year Real property tax abatement for Malarkey Roofing located on Essex Drive and Paul Hand Road.
2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	0	50	0
Salaries	0	0	0
New Employees	215	0	-215
Salaries	\$12,040,000	\$0	-\$12,040,000
Total Employees	215	0	-215
Total Salaries	\$12,040,000	\$0	-\$12,040,000
Average Hourly Salaries	\$26.93	\$26.93	\$0
Real Property Improvements	\$93,000,000	\$0	-\$93,000,000

3. Malarkey purchased the property and anticipated construction to begin in 2025. Site work has begun for real property.
4. employees will be hired when facility is complete.
5. The real property tax abatement is scheduled to expire in tax year 2036 payable in 2037. The final compliance review will take place in 2036.

Staff Recommendation: Approval



February 17, 2025

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

RE: Tax Abatement Compliance for Herbert Malarkey Roofing Company

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 Herbert Malarkey Roofing Company in 2024 under City of Franklin Economic Development Commission Resolutions 2024-01 and 2024-02.

As can be seen from reviewing the enclosed documents, our company is still in the initial stages of preparing the site for development and beginning the process of erecting the new Midwest facility. Job creation for the proposed site has not yet commenced but plans are still to create the committed jobs for the new site upon receipt of the Certificate of Occupancy.

Please review the enclosed documents, and if you have any questions or concerns regarding this matter, please contact our consulting firm, Ginovus, or feel free to contact me.

Sincerely,

DocuSigned by:

David Wachsmuth

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Dave Wachsmuth
Vice President of Finance
Herbert Malarkey Roofing Company

CC: Chad Sweeney, Sr. Principal, Ginovus
Gerald Frazier, Principal – Compliance, Ginovus



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

2025 PAY 2026

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 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. 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).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. 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 6-1.1-12.1-5.3(j))
4. 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 Herbert Malarkey Roofing Company		County Johnson
Address of Taxpayer (number and street, city, state, and ZIP code) P.O. Box 17217, Portland, Oregon 97217		DLGF Taxing District Number 41-064
Name of Contact Person Dave Wachsmuth	Telephone Number (503) 240-7828	Email Address dwachsmuth@malarkeyroofing.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body City of Franklin	Resolution Number 2024-01	Estimated Start Date (month, day, year) 7/1/2024
Location of Property A portion of Parcel 41-05-34-041-001.000-064		Actual Start Date (month, day, year)
Description of Real Property Improvements Construction of a new Midwest roofing materials production facility. Employment estimates are through December 31, 2029.		Estimated Completion Date (month, day, year) 12/31/2027
		Actual Completion Date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	
Salaries	0.00	
Number of Employees Retained	0	
Salaries	0.00	
Number of Additional Employees	215	
Salaries	12,040,000.00	

SECTION 4 COST AND VALUES

COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 84,000,000.00	\$ Project has just started construction.
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$	\$
Plus: Values of Proposed Project	\$ 5,097,315	\$
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 <i>David Wachsmuth</i>	Title VP of Finance	Date Signed (month, day, year) 2/17/2025
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OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The Property Owner IS in Substantial Compliance		
<input type="checkbox"/>	The Property Owner IS NOT in Substantial Compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body City of Franklin	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body City of Franklin	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 12, 2024
Re: Case C 2025-23: Malarkey Roofing 24-03

Summary:

1. On May 20, 2024, the Franklin Common Council passed Resolution No. 2024-02 approving a 10-year personal property tax abatement for Malarkey Roofing located on Essex Drive and Paul Hand Road.

2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	0	50	0
Salaries	0	0	0
New Employees	215	0	-215
Salaries	\$12,040,000	\$0	-\$12,040,000
Total Employees	215	0	-215
Total Salaries	\$12,040,000	\$0	-\$12,040,000
Average Hourly Salaries	\$26.93	\$26.93	\$0
Personal Property Improvements	\$93,000,000	\$0	-\$93,000,000

3. Malarkey purchased the property and anticipated construction to begin in 2025. Site work has begun for real property. Personal property will be installed when the facility is complete.

4. Employees will be hired when the facility is complete.

5. The real property tax abatement is scheduled to expire in tax year 2036 payable in 2037. The final compliance review will take place in 2036.

Staff Recommendation: Approval



February 17, 2025

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

RE: Tax Abatement Compliance for Herbert Malarkey Roofing Company

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 Herbert Malarkey Roofing Company in 2024 under City of Franklin Economic Development Commission Resolutions 2024-01 and 2024-02.

As can be seen from reviewing the enclosed documents, our company is still in the initial stages of preparing the site for development and beginning the process of erecting the new Midwest facility. Job creation for the proposed site has not yet commenced but plans are still to create the committed jobs for the new site upon receipt of the Certificate of Occupancy.

Please review the enclosed documents, and if you have any questions or concerns regarding this matter, please contact our consulting firm, Ginovus, or feel free to contact me.

Sincerely,

DocuSigned by:

David Wachsmuth

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Dave Wachsmuth
Vice President of Finance
Herbert Malarkey Roofing Company

CC: Chad Sweeney, Sr. Principal, Ginovus
Gerald Frazier, Principal – Compliance, Ginovus



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP
2025 Pay 2026

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION

Name of Taxpayer Herbert Malarkey Roofing Company		County Johnson
Address of Taxpayer (number and street, city, state, and ZIP code) P.O. Box 17217, Portland, Oregon 97217		DLGF Taxing District Number 41-064
Name of Contact Person Dave Wachsmuth	Telephone Number (503) 240-7828	Email Address dwachsmuth@malarkeyroofing.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY

Name of Designating Body City of Franklin	Resolution Number 2024-02	Estimated State Date (month, day, year) 01/01/2025
Location of Property A portion of Parcel 41-05-34-041-001.000-064		Actual Start Date (month, day, year)
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Installation of machinery & equipment in connection with the establishment of a		Estimated Completion Date (month, day, year) 12/31/2027
		Actual Completion Date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES

EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	0	
Salaries	0.00	
Number of Employees Retained	0	
Salaries	0.00	
Number of Additional Employees	215	
Salaries	12,040,000.00	

SECTION 4 COST AND VALUES

AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 93,000,000	\$	\$	\$	\$	\$	\$ 2,000,000	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ Project just started	\$	\$	\$	\$	\$	\$ Project just started	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$

NOTE: The **COST** of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 <i>David Wachsmuth</i>	Title VP of Finance	Date Signed (month, day, year) 2/17/2025
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OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-24: Mitsubishi Turbocharger & Engine America – MTEA (formerly Mitsubishi Engine North America-MENA) 13-07

Summary:

- On March 4th, 2013, the Franklin Common Council passed Resolution No. 2013-07, approving a 10-year tax abatement with a 5% economic development fee for personal property for Mitsubishi, located at 1200 N. Mitsubishi Parkway. On December 16th, 2013, the Franklin Common Council amended this resolution due to a project delay. Resolution 2013-32 amended Resolution 2013-07 and extended the completion date from December 31st, 2014 to October 1st, 2015.
- Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
New Employees	73	83	+10
Salaries	\$3,114,238	\$4,987,607	+\$1,873,369
Average Hourly Wage	\$20.51	\$28.89	+\$8.38
Personal Property Improvements	\$7,274,375	\$7,321,240	+\$46,865

- The project start date was delayed and the completion date was extended to 10/1/15. This caused the company to adjust the job creation timetable chart.
- MTEA estimated 73 new employees with the purchase of \$7,274,375 in machinery and equipment on the SB-1. They amended the start and completion date through Resolution 2015-32. The company did not meet the estimated number of employees nor the personal property investment by 10/1/15. MTEA invested an additional \$81,150 in personal property in 2017. Personal property investment was \$160,509 less than the SB-1 estimate. In 2018 MTEA invested an additional \$207,374 in personal property. Total employees, hourly wages, and personal property investment exceed SB-1 estimates. In 2019 MTEA exceeded employee and wage numbers substantially. 2020 saw another year of increased employees and greatly increased salaries. 2021 continued the growth of employees and wages. 2022 continued to see growth in employment and much higher wages. 2023 the company met their employee goal and have above estimated wages. They are also above in investment.
- The personal property tax abatement is scheduled to expire in tax year 2024 payable in 2025. Their last year for compliance review will be 2024.
- Staff Recommendation:** Approval

February 21, 2025

City of Franklin

ATTN: Dana Monson

Director – Community Development Specialist

70 East Monroe Street

Franklin, IN 46131

RE; 2024 Tax Abatement Compliance Packet for Mitsubishi Turbocharger and Engine America, Inc

Dear Ms. Monson,

Enclosed please find Forms CF-1/PP – Compliance with Statement of Benefits – Personal Property regarding compliance with the personal property tax abatements which were granted to Mitsubishi Turbocharger and Engine America, Inc. in 2013 under Franklin Common Council Resolution number 2013-07 and was amended on Resolution number 2013-32.


As noted on the enclosed documents, our company has been successful in

1. Making all of the capital investment which had been projected, and
2. Creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on December 20, 2013 and November 20, 2023.

Please review all enclosed documents and if you have any questions or concerns regarding this matter, please contact Linda Brown at (317) 346-5028.

MTEA would like to thank the City of Franklin for continued support in approving our tax abatement compliance request and we respectfully request that the City of Franklin will continue to look favorably on our growth activities and grant this 2024 compliance request relative to Common Council Resolution 13-07, amended to 13-32, for the abatement on taxes for 2024 payable 2025.

Respectfully,



Atsushi Une

Controller



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20__ Pay 20__

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer Mitsubishi Turbocharger and Engine America, Inc. (MTEA)						County Johnson		
Address of Taxpayer (number and street, city, state, and ZIP code) 1200 N. Mitsubishi Parkway; Franklin, IN 46131						DLGF Taxing District Number 41-018		
Name of Contact Person Linda Brown				Telephone Number (317)346-5028		Email Address lbrown@mitsubishi-turbo.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body Franklin Common Council				Resolution Number 13-07 amended 13-32		Estimated State Date (month, day, year) 6-1-14		
Location of Property 1200 N. Mitsubishi Parkway; Franklin, IN 46131						Actual Start Date (month, day, year) 6-1-14		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Equipment and machinery for manufacturing turbochargers						Estimated Completion Date (month, day, year) 10-1-15		
						Actual Completion Date (month, day, year) 10-1-15		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES			AS ESTIMATED ON SB-1			ACTUAL		
Current Number of Employees			73			83		
Salaries			\$3,114,238			\$4,987,607		
Number of Employees Retained								
Salaries								
Number of Additional Employees								
Salaries								
SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 7,274,375	\$ 7,274,375	\$	\$	\$ 418,750	\$ 418,750	\$ 18,436	\$ 18,436
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 7,274,375	\$ 7,274,375	\$	\$	\$ 418,750	\$ 418,750	\$ 18,436	\$ 18,436
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 7,274,375	\$ 7,274,375	\$	\$	\$ 418,750	\$ 418,750	\$ 18,436	\$ 18,436
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 7,321,240	\$ 7,321,240	\$	\$	\$ 566,284	\$ 566,284	\$ 194,297	\$ 194,297
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
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 <i>[Signature]</i>				Title Controller		Date Signed (month, day, year) 02/21/2025		

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Amended Job Creation / Retention TimeTable MTEA

	Manager	Technical/ Administration	Engineer Production related	Operator	Total
Year of Abatement	2013				
1st Quarter					0
2nd Quarter	1 (1)				1 (1)
3rd Quarter	1 (1)				1 (1)
4th Quarter	1 (1)		1 (1)		2 (2)
	3 (3)		1 (1)		4 (4)
Year of Abatement	2014				
1st Quarter					0
2nd Quarter		5 (5)	1 (1)		6 (6)
3rd Quarter				2 (2)	2 (2)
4th Quarter		1 (1)		4 (4)	5 (5)
		6 (6)	1 (1)	6 (6)	13 (13)
Year of Abatement	2015				
1st Quarter	(1)	2 (2)			2 (3)
2nd Quarter	1 (1)	4 (4)		(2)	5 (7)
3rd Quarter	(2)		1 (1)	7 (6)	8 (9)
4th Quarter		2 (3)		18 (13)	20 (16)
	1 (4)	8 (9)	1 (1)	25 (21)	35 (35)
Year of Abatement	2016				
1st Quarter		1 (3)		(11)	1 (14)
2nd Quarter		(2)	(1)	7 (9)	7 (12)
3rd Quarter		(1)		7 (12)	7 (13)
4th Quarter		(1)		6 (11)	6 (12)
	(0)	1 (7)	(1)	20 (43)	21 (51)
Year of Abatement	2017				
1st Quarter			(2)	(6)	(8)
2nd Quarter		(-1)		(-3)	(-4)
3rd Quarter		(-1)		(2)	(1)
4th Quarter		(-1)	(1)	(2)	(2)
	(0)	(-3)	(3)	(7)	(7)
Total	(7)	(19)	(7)	(77)	(110)
Year of Abatement	2018				
1st Quarter	(-1)	(1)	(-1)	(-5)	
2nd Quarter	(1)	(2)		(7)	
3rd Quarter		(3)	(1)	(-10)	
4th Quarter	(-1)	(3)		(-7)	
Total	(-1)	(9)	0	(-15)	
Grand Total	(6)	(28)	(7)	(62)	103
Year of Abatement	2019				
1st Quarter				(1)	
2nd Quarter			(1)	3	
3rd Quarter	1			(14)	
4th Quarter				1	
Total	1	0	(1)	(11)	(11)
Grand Total	(5)	(28)	(8)	(73)	(114)
Year of Abatement	2020				
1st Quarter		1		4	
2nd Quarter		1		2	
3rd Quarter		1		(2)	
4th Quarter				2	
Total	0	3	0	6	9
Grand Total	(5)	(25)	(8)	(67)	(105)
Year of Abatement	2021				
1st Quarter	(1)	1		6	
2nd Quarter		(7)	0	(6)	
3rd Quarter		(2)	(2)	0	
4th Quarter	(2)	0		4	
Total	(3)	(8)	(2)	4	(9)

Grand Total	(8)	(33)	(10)	(63)	(114)
Year of Abatement	2022				
1st Quarter	(1)	2		3	
2nd Quarter	(1)			4	
3rd Quarter		1	2	25	
4th Quarter	(1)			1	
Total	(3)	3	2	33	35
Grand Total	(11)	(30)	(8)	(30)	(79)
Year of Abatement	2023				
1st Quarter	1	1	1		
2nd Quarter	1	(1)	(1)	0	
3rd Quarter		2		0	
4th Quarter				2	
Total	2	2	0	2	6
Grand Total	(9)	(28)	(8)	(28)	(73)
Year of Abatement	2024				
1st Quarter		1		(3)	
2nd Quarter				4	
3rd Quarter		(1)	1	(1)	
4th Quarter			(1)	(10)	
Total	0	0	0	(10)	(10)
Grand Total	(9)	(28)	(8)	(38)	(83)

*** NOTE: Numbers in () are actual new jobs created

Average hourly wages	\$54.08	\$30.93	\$33.88	\$19.32	
Wages + Benefits	\$64.90	\$37.12	\$40.66	\$23.18	
TOTAL WAGES	(\$1,121,402.88)	(\$1,995,356.16)	(\$624,476.16)	(\$1,246,371.84)	(\$4,987,607.04)

Average is coming from active EE as of December 31st

COMPANY INVESTMENT TIMETABLE

	MCCA	MCCA	MTEA	MTEA	MTEA	MTEA	MTEA	MTEA	MTEA	Total
	New Building construction	Existing Building Improvement	New Machinery and Equipment	Special Tooling/Retooling	Logistics Equipment	Other Furniture	New Computer/IT Hardware	New Software	Total	
Year of Abatement	2013	2013	2013	2013	2013	2013	2013	2013	\$0.00	\$0.00
1st Quarter									\$0.00	\$0.00
2nd Quarter									\$0.00	\$0.00
3rd Quarter									\$0.00	\$0.00
4th Quarter									\$0.00	\$0.00
Year of Abatement	2014	2014	2014	2014	2014	2014	2014	2014	\$0.00	\$0.00
1st Quarter			\$1,307,215.38						\$1,307,215.38	\$1,307,215.38
2nd Quarter			\$1,307,215.38						\$1,307,215.38	\$1,307,215.38
3rd Quarter			\$2,014,533.05		\$15,283.28		\$18,436.39		\$2,048,252.72	\$2,048,252.72
4th Quarter									\$0.00	\$0.00
Year of Abatement	2015	2015	2015	2015	2015	2015	2015	2015	\$94,172.68	\$94,172.68
1st Quarter			\$85,983.68		\$8,189.00				\$94,172.68	\$94,172.68
2nd Quarter			\$17,068.71	\$2,169.90	\$136,560.59				\$155,799.20	\$155,799.20
3rd Quarter			\$1,167,799.10	\$16,548.99	\$32,840.34				\$1,200,639.44	\$1,200,639.44
4th Quarter					\$53,182.68				\$53,182.68	\$53,182.68
Year of Abatement	2016	2016	2016	2016	2016	2016	2016	2016	\$107,051.57	\$107,051.57
1st Quarter			\$63,825.54		\$17,256.03	\$25,970.00			\$107,051.57	\$107,051.57
2nd Quarter			\$1,211,587.74		\$52,411.19				\$1,263,998.93	\$1,263,998.93
3rd Quarter			\$18,543.10	\$7,000.00	\$65,260.20	\$4,479.02			\$88,282.32	\$88,282.32
4th Quarter			\$1,146,159.78		\$125,362.00				\$1,271,521.78	\$1,271,521.78
Year of Abatement	2017	2017	2017	2017	2017	2017	2017	2017	\$197,141.72	\$197,141.72
1st Quarter					\$24,036.60	\$2,194.12			\$26,230.72	\$26,230.72
2nd Quarter			\$81,150.00			\$65,601.00	\$4,949.90		\$151,700.90	\$151,700.90
3rd Quarter					\$35,902.00	\$898.98			\$36,800.98	\$36,800.98
4th Quarter						\$14,000.00			\$14,000.00	\$14,000.00
Year of Abatement	2018	2018	2018	2018	2018	2018	2018	2018	\$207,374.00	\$207,374.00
1st Quarter			\$207,374.00						\$207,374.00	\$207,374.00
2nd Quarter									\$0.00	\$0.00
3rd Quarter									\$0.00	\$0.00
4th Quarter									\$0.00	\$0.00
Year of Abatement	2019	2019	2019	2019	2019	2019	2019	2019	\$8,049,772.29	\$8,049,772.29
Total	\$0.00	\$0.00	\$7,321,240.08	\$25,718.89	\$566,283.91	\$113,143.12	\$23,386.29	\$170,911.00	\$8,049,772.29	\$8,049,772.29

Year of Abatement	2020	2020	2020	2020	2020	2020	2020	2020	
1st Quarter									\$0.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Total	\$0.00	\$0.00	\$7,321,240.08	\$25,718.89	\$566,283.91	\$113,143.12	\$23,386.29	\$170,911.00	\$8,049,772.29
Year of Abatement	2021	2021	2021	2021	2021	2021	2021	2021	
1st Quarter									\$0.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Total	\$0.00	\$0.00	\$7,321,240.08	\$25,718.89	\$566,283.91	\$113,143.12	\$23,386.29	\$170,911.00	\$8,049,772.29
Year of Abatement	2022	2022	2022	2022	2022	2022	2022	2022	
1st Quarter									\$0.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Total	\$0.00	\$0.00	\$7,321,240.08	\$25,718.89	\$566,283.91	\$113,143.12	\$23,386.29	\$170,911.00	\$8,049,772.29
Year of Abatement	2023	2023	2023	2023	2023	2023	2023	2023	
1st Quarter									\$0.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Total	\$0.00	\$0.00	\$7,321,240.08	\$25,718.89	\$566,283.91	\$113,143.12	\$23,386.29	\$170,911.00	\$8,049,772.29
Year of Abatement	2020	2020	2020	2020	2020	2020	2020	2020	
1st Quarter									\$0.00
2nd Quarter									\$0.00
3rd Quarter									\$0.00
4th Quarter									\$0.00
Total	\$0.00	\$0.00	\$7,321,240.08	\$25,718.89	\$566,283.91	\$113,143.12	\$23,386.29	\$170,911.00	\$8,049,772.29



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-25: Mitsubishi Turbocharger & Engine America – MTEA (formerly Mitsubishi Engine North America-MENA) 23-20

Summary:

1. On December 4th, 2023, the Franklin Common Council passed Resolution No. 2023-20, approving a 3-year tax abatement with a 5% economic development fee for personal property for Mitsubishi, located at 1200 N. Mitsubishi Parkway.
2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Current Employees	73	73	0
Salaries	\$3,114,238	\$4,987,553	+\$1,873,315
New Employees	22	10	-12
Salaries	\$709,737.60	\$600,910	-\$108,827
Total Employees	95	83	-12
Average Hourly Wage	\$20.51	\$28.89	+\$8.38
Personal Property Improvements	\$2,509,020	\$2,370,064	-\$138,956

3. The project is in the process of completion now and should be fully up by mid-June, thus no investment as of January 1, 2024. In 2024 the majority of the investment has been made.
4. The company intends to hire 22 new employees for this line. They are being hired as the equipment is brought online. Currently, they have hired 6 new employees. In 2024 they are continuing to hire additional staff.
5. The personal property tax abatement is scheduled to expire in tax year 2027 payable in 2028. Their last year for compliance review will be 2027.
6. **Staff Recommendation:** Approval

February 21, 2025

City of Franklin

ATTN: Dana Monson

Director – Community Development Specialist

70 East Monroe Street

Franklin, IN 46131

RE; 2024 Tax Abatement Compliance Packet for Mitsubishi Turbocharger and Engine America, Inc

Dear Ms. Monson,

Enclosed please find Forms CF-1/PP – Compliance with Statement of Benefits – Personal Property regarding compliance with the personal property tax abatements which were granted to Mitsubishi Turbocharger and Engine America, Inc. in 2013 under Franklin Common Council Resolution number 2013-07 and was amended on Resolution number 2013-32.

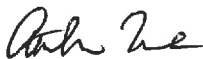
As noted on the enclosed documents, our company has been successful in

1. Making all of the capital investment which had been projected, and
2. Creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on December 20, 2013 and November 20, 2023.

Please review all enclosed documents and if you have any questions or concerns regarding this matter, please contact Linda Brown at (317) 346-5028.

MTEA would like to thank the City of Franklin for continued support in approving our tax abatement compliance request and we respectfully request that the City of Franklin will continue to look favorably on our growth activities and grant this 2024 compliance request relative to Common Council Resolution 13-07, amended to 13-32, for the abatement on taxes for 2024 payable 2025.

Respectfully,



Atsushi Une

Controller



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP

20__ Pay 20__

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION								
Name of Taxpayer Mitsubishi Turbocharger and Engine America, Inc. (MTEA)						County Johnson		
Address of Taxpayer (number and street, city, state, and ZIP code) 1200 N. Mitsubishi Parkway; Franklin, IN 46131						DLGF Taxing District Number 41-018		
Name of Contact Person Linda Brown				Telephone Number (317) 346-5028		Email Address lbrown@mitsubishi-turbo.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body Franklin Common Council				Resolution Number 23-20		Estimated State Date (month, day, year) 12-1-23		
Location of Property 1200 N. Mitsubishi Parkway; Franklin, IN 46131						Actual Start Date (month, day, year) 12-1-23		
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Equipment and machinery for manufacturing turbochargers						Estimated Completion Date (month, day, year) 3-29-24		
						Actual Completion Date (month, day, year) 6-26-24		
SECTION 3 EMPLOYEES AND SALARIES								
EMPLOYEES AND SALARIES			AS ESTIMATED ON SB-1			ACTUAL		
Current Number of Employees			99			83		
Salaries			\$3,114,238			\$4,987,607		
Number of Employees Retained			67			67		
Salaries			\$2,792,238			\$4,275,395		
Number of Additional Employees			22			16		
Salaries			\$ 322,000			\$ 712,212		
SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 2,509,020	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 2,509,020	\$	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 2,370,064	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$ 2,370,064	\$	\$	\$	\$	\$	\$	\$
NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).								
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 Controller			Date Signed (month, day, year) 02/21/2025	

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)

- Approved Denied (see Instruction 5 above)

Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

Amended Job Creation / Retention TimeTable MTEA

	Manager	Technical/ Administration	Engineer Production related	Operator	Total
Year of Abatement	2013				
1st Quarter					0
2nd Quarter	1 (1)				1 (1)
3rd Quarter	1 (1)				1 (1)
4th Quarter	1 (1)		1 (1)		2 (2)
	3 (3)		1 (1)		4 (4)
Year of Abatement	2014				
1st Quarter					0
2nd Quarter		5 (5)	1 (1)		6 (6)
3rd Quarter				2 (2)	2 (2)
4th Quarter		1 (1)		4 (4)	5 (5)
		6 (6)	1 (1)	6 (6)	13 (13)
Year of Abatement	2015				
1st Quarter	(1)	2 (2)			2 (3)
2nd Quarter	1 (1)	4 (4)		(2)	5 (7)
3rd Quarter	(2)		1 (1)	7 (6)	8 (9)
4th Quarter		2 (3)		18 (13)	20 (16)
	1 (4)	8 (9)	1 (1)	25 (21)	35 (35)
Year of Abatement	2016				
1st Quarter		1 (3)		(11)	1 (14)
2nd Quarter		(2)	(1)	7 (9)	7 (12)
3rd Quarter		(1)		7 (12)	7 (13)
4th Quarter		(1)		6 (11)	6 (12)
	(0)	1 (7)	(1)	20 (43)	21 (51)
Year of Abatement	2017				
1st Quarter			(2)	(6)	(8)
2nd Quarter		(-1)		(-3)	(-4)
3rd Quarter		(-1)		(2)	(1)
4th Quarter		(-1)	(1)	(2)	(2)
	(0)	(-3)	(3)	(7)	(7)
Total	(7)	(19)	(7)	(77)	(110)
Year of Abatement	2018				
1st Quarter	(-1)	(1)	(-1)	(-5)	
2nd Quarter	(1)	(2)		(7)	
3rd Quarter		(3)	(1)	(-10)	
4th Quarter	(-1)	(3)		(-7)	
Total	(-1)	(9)	0	(-15)	
Grand Total	(6)	(28)	(7)	(62)	103
Year of Abatement	2019				
1st Quarter				(1)	
2nd Quarter			(1)	3	
3rd Quarter	1			(14)	
4th Quarter				1	
Total	1	0	(1)	(11)	(11)
Grand Total	(5)	(28)	(8)	(73)	(114)
Year of Abatement	2020				
1st Quarter		1		4	
2nd Quarter		1		2	
3rd Quarter		1		(2)	
4th Quarter				2	
Total	0	3	0	6	9
Grand Total	(5)	(25)	(8)	(67)	(105)
Year of Abatement	2021				
1st Quarter	(1)	1		6	
2nd Quarter		(7)	0	(6)	
3rd Quarter		(2)	(2)	0	
4th Quarter	(2)	0		4	
Total	(3)	(8)	(2)	4	(9)

Grand Total	(8)	(33)	(10)	(63)	(114)
Year of Abatement	2022				
1st Quarter	(1)	2		3	
2nd Quarter	(1)			4	
3rd Quarter		1	2	25	
4th Quarter	(1)			1	
Total	(3)	3	2	33	35
Grand Total	(11)	(30)	(8)	(30)	(79)
Year of Abatement	2023				
1st Quarter	1	1	1		
2nd Quarter	1	(1)	(1)	0	
3rd Quarter		2		0	
4th Quarter				2	
Total	2	2	0	2	6
Grand Total	(9)	(28)	(8)	(28)	(73)
Year of Abatement	2024				
1st Quarter		1		(3)	
2nd Quarter				4	
3rd Quarter		(1)	1	(1)	
4th Quarter			(1)	(10)	
Total	0	0	0	(10)	(10)
Grand Total	(9)	(28)	(8)	(38)	(83)

*** NOTE: Numbers in () are actual new jobs created

Average hourly wages	\$54.08	\$30.93	\$33.88	\$19.32	
Wages + Benefits	\$64.90	\$37.12	\$40.66	\$23.18	
TOTAL WAGES	(\$1,121,402.88)	(\$1,995,356.16)	(\$624,476.16)	(\$1,246,371.84)	(\$4,987,607.04)

Average is coming from active EE as of December 31st



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-26: Mitsubishi Heavy Industries Climate Control, Inc. 13-06

Summary:

- On March 4th, 2013, the Franklin Common Council passed Resolution No. 2013-06, approving a 10-year tax abatement with a 2% economic development fee for real property for Mitsubishi, located at 1200 N. Mitsubishi Parkway. On December 16th, 2013, the Franklin Common Council amended this resolution due to a project delay. Resolution 2013-31 amended Resolution 2013-06 and extended the completion date from December 31st, 2013 to July 1st, 2014.
- Actual and estimated benefits, as projected for 2024: NOTE: Please see data for MTEA for current employees working in the facility.

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	219	0	219
Salaries	\$8,431,675	0	-\$8,431,675
New Employees	9	0	-9
Salaries	\$353,433	\$0	-\$353,433
Total Employees	228	0	-228
Total Salaries	\$8,785,108	\$0	\$8,785,108
Average Hourly Salaries	\$18.52	\$0	\$18.52
Real Property Improvements	\$913,793	\$900,000	-\$13,793

- The project start date was delayed and the completion date was extended to 7/1/14. This caused the company to adjust the job creation timetable chart.
- Real property improvements were -\$13,739 underestimate, which is in substantial compliance and will remain the same throughout the abatement.
- The company estimated on its original application that it would add nine employees once the improvements were complete. They ended 2015 with 189 employees and nine (9) job openings. In 2017 MCC ended the year with 194 employees and 7 job openings. That is under the SB-1 estimate, and they do not anticipate reaching the estimated number of employees shortly. In 2018 there were 194 employees at an average hourly salary of \$24.29 which is \$5.77 over the SB-1 estimate. In 2019 due to customer order declines the company has reduced headcount to 93 and does not anticipate reaching the projected 228. In 2020 the company announced that

due to a loss of a major contract, the MHICC portion of the business would be closing in 2021. MTEA will remain at the facility. MTEA is now using the facility and has continued the growth from last year, with 114 employees. IN 2022 MTEA continues to be in the facility and continues to be above estimates for wages and employees. In 2023 MTEA continues to use the entire facility with full employment and above estimated wages. In 2024 MTEA continues to grow and add employees.

6. The average hourly salaries are over the SB-1 estimates from MTEA
7. The real property tax abatement is scheduled to expire in tax year 2025 payable 2026. Their last year for compliance review will be 2025.

Staff Recommendation: Approval. This abatement was an incentive specifically to bring MTEA to the city of Franklin. This was accomplished and the investment was made. MTEA has 83 employees working at this facility with continued hiring in progress. MTEA continues to grow and the current goal is to bring another line to this facility within 2 years.

February 26, 2025

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

Re: Mitsubishi Heavy Industries America, Inc.
1200 N. Mitsubishi Parkway
City of Franklin Resolution Numbers 2013-06 and 2013-29

Ms. Monson:

Enclosed please find Indiana Form CF-1 (Compliance with Statement of Benefits for Real Estate Improvements) for Mitsubishi Heavy Industries America, Inc (MHIA). The real property resolutions granting tax abatements for the building expansion at 1200 N. Mitsubishi Parkway (Franklin facility) were originally granted to Mitsubishi Heavy Industries Climate Control, Inc. (MCCA). The Franklin facility was transferred from MCCA to MHIA in 2021 when MCCA ceased manufacturing operations.

MHIA no longer maintains operations at this location. Instead, the expanded portion of the Franklin facility is occupied by Mitsubishi Turbocharger and Engine America, Inc (MTEA) for its turbocharger production lines. MTEA's manufacturing operations and the associated employees utilize the expanded facility, and the continued operations and level of employment satisfies the purpose of the abatement. MTEA separately reports the employment information for compliance with the abatement requirements.

Should you need any additional information or have any questions, please contact Deepkiran Dhanjai at 713-427-9352.

Sincerely,

Mitsubishi Heavy Industries America, Inc.

By 

Shuji Toyonaga, Treasurer

Enclosures

1. CF-1 Res. 2013-06 25pay26
2. CF-1 Res. 2013-29 25pay26



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R6 / 4-23)
Prescribed by the Department of Local Government Finance

20 <u>25</u> PAY 20 <u>26</u>
FORM CF-1 / Real Property

INSTRUCTIONS:

1. 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).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. 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 6-1.1-12.1-5.3(j))
4. 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).

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (f).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Mitsubishi Heavy Industries America, Inc.	County Johnson	
Address of Taxpayer (number and street, city, state, and ZIP code) 1200 N. Mitsubishi Parkway, Franklin, IN 46131	DLGF Taxing District Number 41-018	
Name of Contact Person Deepkiran Dhanjal	Telephone Number (713) 427-9352	Email Address deepkiran.dhanjal@mhia.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body Franklin Common Council	Resolution Number 2013-06	Estimated Start Date (month, day, year) 4/1/13; amended 12/1/13
Location of Property 1200N. Mitsubishi Parkway, Franklin IN 46131	Actual Start Date (month, day, year) 12/1/13	
Description of Real Property Improvements New construction - approx. 10,500 square feet of new building added onto existing building	Estimated Completion Date (month, day, year) 12/31/13; amended 7/1/14	
Actual Completion Date (month, day, year) 6/6/14		
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	219	TO BE PROVIDED BY MTEA
Salaries	8,431,675	TO BE PROVIDED BY MTEA
Number of Employees Retained	219	TO BE PROVIDED BY MTEA
Salaries	8,431,675	TO BE PROVIDED BY MTEA
Number of Additional Employees	9	TO BE PROVIDED BY MTEA
Salaries	353,433	TO BE PROVIDED BY MTEA
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$ 5,767,800	\$ 5,767,800
Plus: Values of Proposed Project	\$ 913,793	\$ 913,793
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 6,681,593	\$ 6,681,593
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$ 5,980,000	\$ 4,521,600 (24pay25)
Plus: Values of Proposed Project	\$ 900,000	\$ 566,100 (24pay25)
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 6,880,000	\$ 5,087,700 (24pay25)
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	0	0
Amount of Hazardous Waste Converted	0	0
Other Benefits:	0	0
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title Treasurer	Date Signed (month, day, year)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The Property Owner IS in Substantial Compliance		
<input type="checkbox"/>	The Property Owner IS NOT in Substantial Compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body Franklin Common Council	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 4 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body Franklin Common Council	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-27: Mitsubishi Heavy Industries Climate Control, Inc. 13-29

Summary:

1. On December 16th, 2013, the Franklin Common Council passed Resolution No. 2013-29, approving a 10-year tax abatement with a 2% economic development fee for real property for Mitsubishi, located at 1200 N. Mitsubishi Parkway.
2. Actual and estimated benefits, as projected for 2024: NOTE Please see MTEA employment numbers as they now have the building.

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	228	0	-228
Salaries	\$8,784,108	\$0	\$8,784,108
New Employees	3	0	-3
Salaries	\$89,793	\$0	-\$89,793
Total Employees	231	0	-231
Total Salaries	\$8,873,901	\$0	-\$8,873,901
Average Hourly Salaries	\$18.47	\$0	-\$18.47
Real Property Improvements	\$1,200,000	\$1,434,851	\$234,851

3. The 23,840-square-foot addition to the north end of the existing Mitsubishi plant was completed in January 2015. MCC has greatly exceeded the estimated real property investment.
4. The company indicates in its cover letter that it currently has 7 open jobs, which would bring the total number of jobs to 201. That is 30 less than estimated. However, the average hourly salary is much higher than estimated. There are also an additional 115 employees at this facility who work for Mitsubishi Turbocharger and Engine North America (MTEA), who are not included in these employment figures. Mitsubishi does not anticipate increasing its overall employee headcount to the originally estimated 231 shortly. In 2018 MCCA employed 194 at an average hourly salary of \$24.29. In 2019 the company had a reduction in employees due to a decrease in customer orders. The count is now 93 with 111 additional employees in the facility as employees of MTEA. In 2020 the company announced that the MHICC portion of the business would be closing due to a loss of a major contract. However, the MTEA portion of the business will remain and currently has 79 employees at this facility. In 2025 MTEA has 86 employees

5. The real property tax abatement is scheduled to expire in tax year 2025 payable in 2026. Their last year for compliance review will be 2025.

Staff Recommendation: Approval. This abatement was an incentive specifically to bring MTEA to the city of Franklin. This was accomplished and the investment was made. MTEA has 86 employees working at this facility now with plans to bring more employment this year.

February 26, 2025

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

Re: Mitsubishi Heavy Industries America, Inc.
1200 N. Mitsubishi Parkway
City of Franklin Resolution Numbers 2013-06 and 2013-29

Ms. Monson:

Enclosed please find Indiana Form CF-1 (Compliance with Statement of Benefits for Real Estate Improvements) for Mitsubishi Heavy Industries America, Inc (MHIA). The real property resolutions granting tax abatements for the building expansion at 1200 N. Mitsubishi Parkway (Franklin facility) were originally granted to Mitsubishi Heavy Industries Climate Control, Inc. (MCCA). The Franklin facility was transferred from MCCA to MHIA in 2021 when MCCA ceased manufacturing operations.

MHIA no longer maintains operations at this location. Instead, the expanded portion of the Franklin facility is occupied by Mitsubishi Turbocharger and Engine America, Inc (MTEA) for its turbocharger production lines. MTEA's manufacturing operations and the associated employees utilize the expanded facility, and the continued operations and level of employment satisfies the purpose of the abatement. MTEA separately reports the employment information for compliance with the abatement requirements.

Should you need any additional information or have any questions, please contact Deepkiran Dhanjal at 713-427-9352.

Sincerely,

Mitsubishi Heavy Industries America, Inc.

By 

Shuji Toyonaga, Treasurer

Enclosures

1. CF-1 Res. 2013-06 25pay26
2. CF-1 Res. 2013-29 25pay26



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

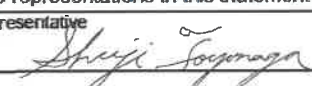
FORM CF-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

INSTRUCTIONS:

1. 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).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. 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 6-1.1-12.1-5.3(j))
4. 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 Mitsubishi Heavy Industries America, Inc		County Johnson	
Address of Taxpayer (number and street, city, state, and ZIP code) 1200 N. Mitsubishi Parkway, Franklin, IN 46131		DLGF Taxing District Number 41-018	
Name of Contact Person Deepkiran Dhanjal	Telephone Number (713) 427-9352	Email Address deepkiran.dhanjal@mhia.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body Franklin Common Council	Resolution Number 2013-29	Estimated Start Date (month, day, year) 3/1/14	
Location of Property 1200 N. Mitsubishi Parkway		Actual Start Date (month, day, year) 3/1/14	
Description of Real Property Improvements New construction - approx. 23,840 square feet of new building added onto north end of existing building		Estimated Completion Date (month, day, year) 9/30/14	
		Actual Completion Date (month, day, year) 1/16/15	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees		228	TO BE PROVIDED BY MTEA
Salaries		8,748,108	TO BE PROVIDED BY MTEA
Number of Employees Retained		228	TO BE PROVIDED BY MTEA
Salaries		8,748,108	TO BE PROVIDED BY MTEA
Number of Additional Employees		3	TO BE PROVIDED BY MTEA
Salaries		89,793	TO BE PROVIDED BY MTEA
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values Before Project		\$ 6,681,593	\$
Plus: Values of Proposed Project		\$ 1,200,000	\$
Less: Values of Any Property Being Replaced		\$	\$
Net Values Upon Completion of Project		\$ 7,881,593	\$
ACTUAL		COST	ASSESSED VALUE
Values Before Project		\$ 6,681,593	\$ 5,087,700 (24PAY25)
Plus: Values of Proposed Project		\$ 1,434,951	\$ 1,320,200 (24PAY25)
Less: Values of Any Property Being Replaced		\$	\$
Net Values Upon Completion of Project		\$ 8,116,444	\$ 6,407,900 (24PAY25)
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		0	0
Amount of Hazardous Waste Converted		0	0
Other Benefits:		0	0
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)

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The Property Owner IS in Substantial Compliance		
<input type="checkbox"/>	The Property Owner IS NOT in Substantial Compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body Franklin Common Council	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/>	Approved		<input type="checkbox"/> Denied (see Instruction 4 above)
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body Franklin Common Council	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-39: Tube Forming Systems, Inc. d/b/a Overton Industries

Summary:

1. On December 19th, 2016, the Franklin Common Council passed Resolution No. 2016-21, approving a 10-year tax abatement with a 2% Economic Development Fee on real property and a 7-year tax abatement with a 2% economic development fee on personal property for new equipment at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees	52	38	--14
Salaries	\$2,768,643	\$2,845,693	+\$77,050
Average Hourly Salaries	\$25.60	\$36.00	+\$10.40
Real Property Improvements	\$911,353	\$911,353	\$0
Personal Property Improvements	\$658,000	\$508,675	-\$149,325

3. The company has 16 fewer than estimated additional employees, but they have exceeded the average hourly wage indicated on the SB-1 Form. There is a deficit letter explaining the effects of COVID-19 on the company. In 2022 the company continues to actively hire as the market allows. In 2023 they are still down in employment but up in wages. In 2024 down in employees but up in wages.
4. The company met the estimated real property investment as estimated on their SB-1 Form.
5. The company invested \$149,325 less than estimated on personal property.
6. The personal property tax abatement for Overton is scheduled to expire in tax year 2024 payable in 2025. The final compliance review will take place in 2024.
7. The real property tax abatement for Overton is scheduled to expire in tax year 2027 payable in 2028. The final compliance review will take place in 2027.

Staff Recommendation: Approval

Overton Industries

Tube Forming Systems, Inc.
2155 McClain Drive
Franklin, IN 46131

February 20, 2025

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

RE: Tax Abatement Compliance for Tube Forming Systems, Inc.

Dear Mrs. Monson:

Enclosed please find Form CF-1 regarding compliance with real and personal property tax abatements which were granted to Tube Forming Systems in 2016 under Franklin Common Council Resolution No. 2016-21.

Please review all of the enclosed documents, if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,



Mr. Scott Buie
CEO
Overton Industries, Inc.



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP
20__ Pay 20__

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Tube Forming Systems, Inc.	County Johnson	
Address of Taxpayer (number and street, city, state, and ZIP code) 25155 McClain Drive, Franklin, IN 46131	DLGF Taxing District Number Franklin 41018	
Name of Contact Person Scott Buie	Telephone Number (317) 831-4542	Email Address sbuie@overtonind.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body The City of Franklin Common Council	Resolution Number 2016-21	Estimated State Date (month, day, year) 12/01/2016
Location of Property 2155 McClain Drive, Franklin, IN 46131	Actual Start Date (month, day, year) 04/30/2017	
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. 10,000 Sq. Ft. Light mfg. building addition & access road shared with Ivy Tech	Estimated Completion Date (month, day, year) 04/30/2017	
	Actual Completion Date (month, day, year) 02/15/2018	

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	42	38
Salaries	2,290,243.00	2,845,693.89
Number of Employees Retained	42	38
Salaries	2,290,243.00	2,845,693.89
Number of Additional Employees	10	-4
Salaries	478,480.00	555,454.89

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 658,000	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$ 0.00	\$
Plus: Values of Proposed Project	\$ 508,675	\$	\$	\$	\$	\$	\$ 3,400	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$ 0.00	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$ 3,400	\$

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 <i>Scott Buie</i>	Title CEO	Date Signed (month, day, year) 2-19-2025

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

Personal Property

A	B	C	D	E	F
Equipment needs			YR	QTR	
1					
2	YES	2,000	1	3	VFA
3	NO	\$25,000.00	2	1	✓
4	NO	\$30,000.00	2	2	✓
5	YES	335,370	2	3	✓
6	NO	\$45,000.00	1	4	✓
7	NO	\$175,000.00	3	3	✓
8	NO	\$60,000.00	2	2	✓
9	YES	\$18,000.00	1	1	✓
10	NO	\$25,000.00	1	2	✓
11	NO	\$7,500.00	1	3	✓
12	YES	\$5,000.00	1	2	✓
13	YES	\$7,500.00	1	2	✓
14	YES	75,075	1	3	✓
15	YES	\$28,000.00	1	2	✓
16	YES	\$15,000.00	1	2	✓
17					
18					
19	Total Equipment	\$226,000.00			

\$508,675.02

48" x 36" bed - 6" Min. stroke - 24" min. shut height
 VFA
 AMADA GRINDER (2240,000)
 Kaber 40 h.p.
 2-ton delivery vehicle



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R5 / 12-21)
Prescribed by the Department of Local Government Finance

2025 PAY 2026
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 6-1.1-12.1-5.3 (k) and (l)

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 16, 2022, 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 6-1.1-12.1-5.3(j))
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 Tube Forming Systems, Inc. DBA/ My Three Sons Partnership		County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 2155 McClain Drive, Franklin, IN 46131		DLGF taxing district number Franklin 41018	
Name of contact person Scott Buie		Telephone number (317) 831-4542	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body The City of Franklin Common Council		Resolution number 2016-21	Estimated start date (month, day, year) 12/01/2016
Location of property 2155 McClain Drive, Franklin, IN 46131 (41-07-18-013-002.004-018)		Actual start date (month, day, year) 04/30/2017	
Description of real property improvements 10,000 Sq. Ft. light manufacturing building addition		Estimated completion date (month, day, year) 04/30/2017	
		Actual completion date (month, day, year) 02/15/2018	
SECTION 3		EMPLOYEES AND SALARIES	
	EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current number of employees	42	38	
Salaries	2,290,243.00	2,845,693.89	
Number of employees retained	42	38	
Salaries	2,290,243.00	2,845,693.89	
Number of additional employees	10	-4	
Salaries	478,400.00	555,454.89	
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	0.00		
Plus: Values of proposed project	911,353.00		
Less: Values of any property being replaced	0.00		
Net values upon completion of project	911,353.00		
ACTUAL	COST	ASSESSED VALUE	
Values before project	0.00		
Plus: Values of proposed project	911,353.00		
Less: Values of any property being replaced			
Net values upon completion of project	850,000.00		
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	0.00	0.00	
Amount of hazardous waste converted	0.00	0.00	
Other benefits:			
SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative 	Title CEO	Date signed (month, day, year) 2-19-2025	

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/> the property owner IS in substantial compliance			
<input type="checkbox"/> the property owner IS NOT in substantial compliance			
<input type="checkbox"/> other (specify) _____			
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see instruction 4 above)	
Reasons for the determination (attach additional sheets if necessary)			
Signature of authorized member			Date signed (month, day, year)
Attested by:		Designating body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

	A	B	C	D	E
1	Tube Forming Systems Expansion Project 2016				
2	Item description		Cost		Notes
3					
4	Contractor		\$598,000.00		
5	Excavation costs		\$82,853.00		
6	Electrical + lighting		\$75,000.00		
7	Office (2) engineering (1) leader (1) conf room		\$54,000.00		
8	Floor Epoxy / polished		\$51,000.00		
9	Plumbing (connect from current supply)		\$8,000.00		4.25 x 12,000 sq ft
10	Sewer (connect from current supply)		\$7,000.00		
11	Air supply (connect from current supply)		\$30,000.00		
12	Fire door		\$8,500.00		
13	Welding hood		\$5,500.00		
14	Landscaping		\$5,000.00		
15	Drainage for water runoff		\$6,500.00		
16					
17	Sub - total		\$911,353.00		
18					

REAL PROPERTY



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-40: Tube Forming Systems, Inc. d/b/a Overton Industries

Summary:

1. On January 20th, 2022, the Franklin Common Council passed Resolution No. 2022-01, approving a 3-year tax abatement with a 5% economic development fee on personal property for new equipment at 2155 McClain Drive.
2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees	37	38	+1
Salaries	\$2,010,340	\$2,845,693	+\$835,353
Average Hourly Salaries	\$26.85	\$36.00	+\$9.15
Personal Property Improvements	\$247,068	\$247,068	\$0

3. In 2021 The company has 1 fewer than estimated additional employees, but they have exceeded the average hourly wage indicated on the SB-1 Form. There is a deficit letter explaining the effects of COVID-19 on the company. In 2022 the company continues to actively hire as the market allows. In 2023 the company has met their employment estimate and has above wages. In 2024 all commitments have been met and wages are above expectation.
4. The company met the estimate on personal property.
5. The personal property tax abatement for Overton is scheduled to expire in tax year 2026 payable in 2027. The final compliance review will take place in 2026.

Staff Recommendation: Approval

Overton Industries

February 20, 2025

Tube Forming Systems, Inc.
2155 McClain Drive
Franklin, IN 46131

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

RE: Tax Abatement Compliance for Tube Forming Systems, Inc.

Dear Mrs. Monson:

Enclosed please find Form CF-1 regarding compliance with personal property tax abatement which were granted to Tube Forming Systems in 2022 under Franklin Common Council Resolution No. 2022-01.

Please review all of the enclosed documents, if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,



Mr. Scott Buie
CEO
Overton Industries, Inc.



**COMPLIANCE WITH STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE
This form contains confidential information pursuant to IC 6-1.1-35-9 and IC 6-1.1-12.1-5.6.

FORM CF-1 / PP
20__ Pay 20__

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved must file this form with the local designating body to show the extent to which there has been compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
 2. This form must be filed with the Form 103-ERA Schedule of Deduction from Assessed Value between January 1 and May 15, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between January 1 and the extended due date of each year.
 3. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Tube Forming Systems, Inc.		County Johnson
Address of Taxpayer (number and street, city, state, and ZIP code) 2155 McClain Drive, Franklin, IN 46131		DLGF Taxing District Number Franklin
Name of Contact Person Scott Buie	Telephone Number (317) 831-4542	Email Address sbuie@overtonind.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body The City of Franklin Common Council		Resolution Number 2022-01
Location of Property 2155 McClain Drive, Franklin, IN 46131		Estimated State Date (month, day, year) 02/01/2022
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired. Beamer Laser Marker 104-FB23 w/ Rotary Attachment HAAS VF-4SS & 2SS		Actual Start Date (month, day, year)
		Estimated Completion Date (month, day, year) 02/10/2022
		Actual Completion Date (month, day, year)

SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	36	38
Salaries	2,010,340.00	2,845,693.89
Number of Employees Retained	36	36
Salaries	2,010,340.00	2,845,693.89
Number of Additional Employees	1	2
Salaries	49,000.00	835,353.89

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 247,068	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	\$	\$	\$	\$	\$	\$	\$	\$
Plus: Values of Proposed Project	\$ 247,068	\$	\$	\$	\$	\$	\$	\$
Less: Values of Any Property Being Replaced	\$	\$	\$	\$	\$	\$	\$	\$
Net Values Upon Completion of Project	\$	\$	\$	\$	\$	\$	\$	\$

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6(c).

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 CFO	Date Signed (month, day, year) 2-19-2025

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. *Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.*
2. *If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner, a copy of the written notice will be sent to the county assessor and the county auditor.*
3. *Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made a reasonable effort to substantially comply with the Statement of Benefits and whether any failure to substantially comply was caused by factors beyond the control of the property owner.*
4. *If the designating body determines that the property owner has **NOT** made a reasonable effort to comply, the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.*

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The property owner IS in substantial compliance		
<input type="checkbox"/>	The property owner IS NOT in substantial compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/> Approved		<input type="checkbox"/> Denied (see Instruction 5 above)	
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year)
Attested By		Designating Body	
APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]			
A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-41: Patch Development 17-10

Summary:

1. On August 21st, 2017, the Franklin Common Council passed Resolution No. 2017-10, approving a 10-year tax abatement on \$2,837,000 in real property, for the City of Franklin RDC shell building located at 40 Linville Way. The property was sold to Patch Development in 2021. The property was then leased to G & H Wire, another Franklin company.

2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	134		
Salaries	\$22.90		
New Employees	116		
Salaries	\$25.00		
Total Employees	250	211	-39
Total Salaries	NA	NA	NA
Average Hourly Salaries	\$23.95	\$40.39	+\$16.44
Real Property Improvements	\$2,837,000	\$2,837,000	\$0

3. City of Franklin RDC partnered with Linville Farms and Runnebohm Construction to build the shell building. This shell was completed in 2019. In 2021 the sale to Patch was final and the abatement was transferred. Patch completed the buildout and the property is now fully leased.

4. The real property investment is \$2,387,000 which is the estimated amount on the SB-1. The employment numbers are for G & H Wire and not Patch.

5. The real property tax abatement is scheduled to expire in tax year 2031 payable in 2032. The final compliance review will take place in 2031.

Staff Recommendation: Approval



PATCH DEVELOPMENT

6950 E. 96TH STREET, SUITE 200
FISHERS, IN 46038

PATCH-DEVELOPMENT.COM

February 25, 2025

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

Re: Tax Abatement Compliance for Patch Linville Way 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 Patch Linville Way LLC in 2023 under Franklin Common Council Resolution No. 17-10 and 21-11.

Our Company, as the building/property owner, was successful in exceeding the capital investment in 2021, as contemplated. In 2024, the jobs created and retained by G&H Orthodontics, the tenant, are reflected in the attached forms. While G&H did not meet the requirement of number of employees retained or additional employees (missed by 3 employees), the salaries are well above the averages originally estimated. Per the tenant, this is due partially to changes in executive staff.

Property Type: Industrial

Construction & Occupancy Status Report: Construction was complete in 2021 and the building is fully occupied by G&H Orthodontics.

Personal Property Listing: N/A

Expansion Investment Schedule: Full Investment Made in 2021

Job Creation or Retention Schedule: See Below

Please review all the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Andrew Greenwood", is written over a light blue horizontal line.

Andrew Greenwood, General Counsel
Patch Linville Way LLC



**COMPLIANCE WITH STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51766 (R3 / 2-13)
Prescribed by the Department of Local Government Finance

20 25 PAY 20 26


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 Patch Linville Way LLC	County Johnson		
Address of taxpayer (number and street, city, state, and ZIP code) 6950 E 96th Street, Suite 200 Fishers, IN, 46038	DLGF taxing district number 009		
Name of contact person Andrew Greenwood	Telephone number (317) 412-4298		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body City of Franklin Common Council	Resolution number 17-10	Estimated start date (month, day, year) October 2017	
Location of property 40 Linville Way, Franklin, IN	Actual start date (month, day, year) 2017		
Description of real property improvements 50k sf Building, Paving, Landscaping, Etc.	Estimated completion date (month, day, year) May 2018		
		Actual completion date (month, day, year) 2018	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			126
Salaries			\$30.87
Number of employees retained		134	98
Salaries		\$22.90	\$26.66
Number of additional employees		116	113
Salaries		\$25	\$40.39
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		\$2,837,000	
Plus: Values of proposed project			
Less: Values of any property being replaced			
Net values upon completion of project			
ACTUAL		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project		\$3,050,000	
Less: Values of any property being replaced			
Net values upon completion of project		\$4,000,000	
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 VP/General Council	Date signed (month, day, year) 2/25/2025	

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property)
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

- the property owner **IS** in substantial compliance
- the property owner **IS NOT** in substantial compliance
- other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing

AM
 PM

Date of hearing (month, day, year)

Location of hearing

HEARING RESULTS (to be completed after the hearing)

- Approved Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member

Date signed (month, day, year)

Attested by:

Designating body

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission
From: Dana Monson, Community Development Specialist
Date: March 11, 2025
Re: Case C 2025-42: Patch Development 21-11

Summary:

1. On February 17th, 2021, the Franklin Common Council passed Resolution No. 2021-11, approving a 10-year tax abatement on \$3,800,000 in real property, for the Patch Development building located at 40 Linville Way. This building is leased to G & H Wire.

2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	134		
Salaries	\$22.90		
New Employees	116		
Salaries	\$25.00		
Total Employees	250	211	-39
Total Salaries	NA	NA	NA
Average Hourly Salaries	\$23.95	\$40.39	+\$16.44
Real Property Improvements	\$3,800,000	\$4,000,000	+\$200,000

3. City of Franklin RDC partnered with Linville Farms and Runnebohm Construction to build the shell building. This shell was completed in 2019 and the property was sold to Patch Development in 2021. The building was leased to G & H Wire and this investment was their buildout.

4. The real property investment is \$3,800,000. The company is above this estimate.

5. 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



PATCH DEVELOPMENT

6950 E. 96TH STREET, SUITE 200
FISHERS, IN 46038

PATCH-DEVELOPMENT.COM

February 25, 2025

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

Re: Tax Abatement Compliance for Patch Linville Way 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 Patch Linville Way LLC in 2023 under Franklin Common Council Resolution No. 17-10 and 21-11.

Our Company, as the building/property owner, was successful in exceeding the capital investment in 2021, as contemplated. In 2024, the jobs created and retained by G&H Orthodontics, the tenant, are reflected in the attached forms. While G&H did not meet the requirement of number of employees retained or additional employees (missed by 3 employees), the salaries are well above the averages originally estimated. Per the tenant, this is due partially to changes in executive staff.

Property Type: Industrial

Construction & Occupancy Status Report: Construction was complete in 2021 and the building is fully occupied by G&H Orthodontics.

Personal Property Listing: N/A

Expansion Investment Schedule: Full Investment Made in 2021

Job Creation or Retention Schedule: See Below

Please review all the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Andrew Greenwood", is written over a light blue circular stamp.

Andrew Greenwood, General Counsel
Patch Linville Way LLC



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)
Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

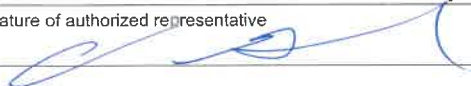
FORM CF-1 / Real Property

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 Patch Linville Way LLC		County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 6950 E 96th Street, Suite 200, Fishers, IN, 46038		DLGF taxing district number 009	
Name of contact person Andrew Greenwood		Telephone number (317) 412-4298	
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body City of Franklin Common Council		Resolution number 21-11	Estimated start date (month, day, year) March 1, 2021
Location of property 40 Linville Way, Franklin, IN		Actual start date (month, day, year) May 3, 2021	
Description of real property improvements Paving, landscaping, fire suppression, HVAC/electrical, build out of office space (1,000 square feet)		Estimated completion date (month, day, year) December 31, 2021	
		Actual completion date (month, day, year) December 17, 2021	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees			126
Salaries			\$30.87
Number of employees retained		134	98
Salaries		\$22.90	\$26.66
Number of additional employees		116	113
Salaries		\$25	\$40.39
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project			
Less: Values of any property being replaced		\$3,800,000	
Net values upon completion of project			
ACTUAL		COST	ASSESSED VALUE
Values before project			
Plus: Values of proposed project		\$4,000,000	
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 VP/General Council	Date signed (month, day, year) 2/25/25

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)
THAT WAS APPROVED AFTER JUNE 30, 1991**

INSTRUCTIONS: (IC 6-1.1-12.1-5.1 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property) and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, then the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:

- the property owner **IS** in substantial compliance
- the property owner **IS NOT** in substantial compliance
- other (specify) _____

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member	Date signed (month, day, year)
--------------------------------	--------------------------------

Attested by:	Designating body
--------------	------------------

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)

Time of hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing (month, day, year)	Location of hearing
-----------------	--	------------------------------------	---------------------

HEARING RESULTS (to be completed after the hearing)

- Approved
 Denied (see instruction 5 above)

Reasons for the determination (attach additional sheets if necessary)

Signature of authorized member	Date signed (month, day, year)
--------------------------------	--------------------------------

Attested by:	Designating body
--------------	------------------

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.



APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION OF STRUCTURES IN ECONOMIC REVITALIZATION AREAS (ERA)

State Form 18379 (R14 / 6-16)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM 322 / RE

INSTRUCTIONS:

- This form is to be filed in person or by mail with the County Auditor of the county in which the property is located.
- To obtain this deduction, a Form 322 / RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation (or new assessment) is made, or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of assessment, he can apply between January 1 and May 10 of a subsequent year for the remainder of the abatement term. (See also IC 6-1.1-12.1-11.3 concerning the failure to file a timely application.)
- A copy of the Form 11, the approved Form SB-1 / Real Property, the resolution adopted by the designating body, and the Form CF-1 / Real Property must be attached to this application.
- The Form CF-1 / Real Property must be updated annually and provided to the County Auditor and the designating body for each assessment year in which the deduction is applicable.
- Please see IC 6-1.1-12.1 for further instructions.
- Taxpayer completes Sections I, II and III below.
- If property located in an economic revitalization area is also located in an allocation area as defined in IC 36-7-14-39 or IC 36-7-15.1-26, an application for the property tax deduction may not be approved unless the Commission that designated the allocation area adopts a resolution approving the application (IC 6-1.1-12.1-2(k)).
- Except for deductions related to redevelopment or rehabilitation of real property in a county containing a consolidated city, a deduction for the redevelopment or rehabilitation of real property may not be approved for the following facilities (IC 6-1.1-12.1-3):
 - Private or commercial golf course
 - Country club
 - Massage parlor
 - Tennis club
 - Skating facility, including roller skating, skateboarding or ice skating
 - Racquet sport facility (including handball or racquet ball court)
 - Hot tub facility
 - Suntan facility
 - Racetrack
 - Any facility, the primary purpose of which is (a) retail food and beverage service; (b) automobile sales or service; or (c) other retail; (unless the facility is located in an economic development-target area established under IC 6-1.1-12.1-7).
 - Residential, unless the facility is a multi-family facility that contains at least 20% of the units available for use by low and moderate income individuals, or unless the facility is located in an economic development target area established under IC 6-1.1-12.1-7, or the area is designated as a residentially distressed area which is required to meet conditions as cited in IC 6-1.1-12.1-2(c)(1 & 2).
 - Package liquor store [see IC 6-1.1-12.1-3(e)(12)]

SECTION I - DESCRIPTION OF PROPERTY

The owner hereby applies to the County Auditor for a deduction pursuant to IC 6-1.1-12.1-5 beginning with the assessment date January 1, 20 25

County Johnson	Township Franklin	DLGF taxing district number 009	Key number
Name of owner Patch Linville Way LLC		Legal description from Form 11 Linville Business Park Lot 1	
Property address (number and street, city, state, and ZIP code) 40 Linville Way, Franklin, IN 46131			Date of Form 11 (month, day, year) 02/25/2025
Type of structure Industrial Building			Use of structure Industrial
Governing body that approved ERA designation City of Franklin Common Council		Date ERA designation approved (month, day, year) 7/21/2021	Resolution number 17-10, 21-11

SECTION II - VERIFICATION OF OWNER OR REPRESENTATIVE

Signature of owner or representative (I hereby verify that the representations on this application are true.) 		Date signed (month, day, year) 2/25/2025
Printed name of owner or representative Andrew Greenwood	Address (number and street, city, state, and ZIP code) 6950 E 96th Street, Suite 200, Fishers, IN, 46038	

SECTION III - STRUCTURES

AUDITOR'S USE

A. Rehabilitation structure	1. Assessed valuation AFTER rehabilitation	\$	0.00
	2. Assessed valuation BEFORE rehabilitation	\$	0.00
	3. Difference in assessed valuation (Line 1 minus Line 2)	\$	0.00
	4. Assessed valuation eligible for deduction (for the increase in AV from the rehabilitation, not including the increase in AV from the reassessment of the entire structure)	\$	0.00
B. New structure	1. Assessed valuation	\$	3,365,500.00
	2. Assessed valuation eligible for deduction	\$	3,365,500.00

SECTION IV - VERIFICATION OF ASSESSING OFFICIAL

I verify that the above described structure was assessed and the owner was notified on _____, with the effective date of the assessment being January 1, 20 _____, and that the assessed valuations in Section III are correct.

Signature of assessing official	Printed name of assessing official	Date (month, day, year)
---------------------------------	------------------------------------	-------------------------

SECTION V - FOR AREAS EXCEPT FOR A RESIDENTIALLY DISTRESSED AREA WHERE THE STATEMENT OF BENEFITS WAS APPROVED BEFORE JULY 1, 2013 - DEDUCTION SCHEDULE PER IC 6-1.1-12.1-17

YEAR OF DEDUCTION / ASSESSED VALUE / PERCENTAGE / DEDUCTION*

(1) For deductions allowed over a one (1) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

(2) For deductions allowed over a two (2) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

2 20__ pay 20__ \$ _____ 50% * ____% \$ _____

(3) For deductions allowed over a three (3) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

2 20__ pay 20__ \$ _____ 66% * ____% \$ _____

3 20__ pay 20__ \$ _____ 33% * ____% \$ _____

(4) For deductions allowed over a four (4) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

2 20__ pay 20__ \$ _____ 75% * ____% \$ _____

3 20__ pay 20__ \$ _____ 50% * ____% \$ _____

4 20__ pay 20__ \$ _____ 25% * ____% \$ _____

(5) For deductions allowed over a five (5) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

2 20__ pay 20__ \$ _____ 80% * ____% \$ _____

3 20__ pay 20__ \$ _____ 60% * ____% \$ _____

4 20__ pay 20__ \$ _____ 40% * ____% \$ _____

5 20__ pay 20__ \$ _____ 20% * ____% \$ _____

(6) For deductions allowed over a six (6) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

2 20__ pay 20__ \$ _____ 85% * ____% \$ _____

3 20__ pay 20__ \$ _____ 66% * ____% \$ _____

4 20__ pay 20__ \$ _____ 50% * ____% \$ _____

5 20__ pay 20__ \$ _____ 34% * ____% \$ _____

6 20__ pay 20__ \$ _____ 17% * ____% \$ _____

(7) For deductions allowed over a seven (7) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

2 20__ pay 20__ \$ _____ 85% * ____% \$ _____

3 20__ pay 20__ \$ _____ 71% * ____% \$ _____

4 20__ pay 20__ \$ _____ 57% * ____% \$ _____

5 20__ pay 20__ \$ _____ 43% * ____% \$ _____

6 20__ pay 20__ \$ _____ 29% * ____% \$ _____

7 20__ pay 20__ \$ _____ 14% * ____% \$ _____

YEAR OF DEDUCTION / ASSESSED VALUE / PERCENTAGE / DEDUCTION**

(8) For deductions allowed over a eight (8) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

2 20__ pay 20__ \$ _____ 88% * ____% \$ _____

3 20__ pay 20__ \$ _____ 75% * ____% \$ _____

4 20__ pay 20__ \$ _____ 63% * ____% \$ _____

5 20__ pay 20__ \$ _____ 50% * ____% \$ _____

6 20__ pay 20__ \$ _____ 38% * ____% \$ _____

7 20__ pay 20__ \$ _____ 25% * ____% \$ _____

8 20__ pay 20__ \$ _____ 13% * ____% \$ _____

(9) For deductions allowed over a nine (9) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

2 20__ pay 20__ \$ _____ 88% * ____% \$ _____

3 20__ pay 20__ \$ _____ 77% * ____% \$ _____

4 20__ pay 20__ \$ _____ 66% * ____% \$ _____

5 20__ pay 20__ \$ _____ 55% * ____% \$ _____

6 20__ pay 20__ \$ _____ 44% * ____% \$ _____

7 20__ pay 20__ \$ _____ 33% * ____% \$ _____

8 20__ pay 20__ \$ _____ 22% * ____% \$ _____

9 20__ pay 20__ \$ _____ 11% * ____% \$ _____

(10) For deductions allowed over a ten (10) year period:

1 20__ pay 20__ \$ _____ 100% * ____% \$ _____

2 20__ pay 20__ \$ _____ 95% * ____% \$ _____

3 20__ pay 20__ \$ _____ 80% * ____% \$ _____

4 20__ pay 20__ \$ _____ 65% * ____% \$ _____

5 20__ pay 20__ \$ _____ 50% * ____% \$ _____

6 20__ pay 20__ \$ _____ 40% * ____% \$ _____

7 20__ pay 20__ \$ _____ 30% * ____% \$ _____

8 20__ pay 20__ \$ _____ 20% * ____% \$ _____

9 20__ pay 20__ \$ _____ 10% * ____% \$ _____

10 20__ pay 20__ \$ _____ 5% * ____% \$ _____

NOTE: The deduction percentages shown in this section apply to a statement of benefits approved before July 1, 2013 that did not have an alternative deduction schedule adopted by the designating body. All other abatements shall use the percentages reflected in the abatement schedule adopted by the designating body per IC 6-1.1-12.1-17.

* The amount of the deduction shall be adjusted annually to reflect changes to the assessed valuation resulting from a reassessment or an appeal of the assessment per IC 6-1.1-12.1-4(b).

SECTION VI - FOR A RESIDENTIALLY DISTRESSED AREA WHERE THE STATEMENT OF BENEFITS WAS APPROVED BEFORE JULY 1, 2013 DEDUCTION SCHEDULE PER IC 6-1.1-12.1-17

TYPE OF DWELLING	DEDUCTION IS THE LESSER OF: [IC 6-1.1-12.1-4.1(b)]	DEDUCTION IS ALLOWED FOR A FIVE (5) YEAR PERIOD THAT INCLUDES YEARS:
<input type="checkbox"/> One (1) family dwelling	Assessed value (after rehabilitation or redevelopment) \$ _____ or \$74,880 AV	____ pay ____ through ____ pay ____
<input type="checkbox"/> Two (2) family dwelling	Assessed value (after rehabilitation or redevelopment) \$ _____ or \$106,080 AV	____ pay ____ through ____ pay ____
<input type="checkbox"/> Three (3) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$ _____ or \$156,000 AV	____ pay ____ through ____ pay ____
<input type="checkbox"/> Four (4) unit multifamily dwelling	Assessed value (after rehabilitation or redevelopment) \$ _____ or \$199,680 AV	____ pay ____ through ____ pay ____

Assessed value limits for taxes due and payable prior to January 1, 2005 were \$36,000, \$51,000, \$75,000, and \$96,000 for one to four family dwellings, respectively.

SECTION VII - APPROVAL OF COUNTY AUDITOR (COMPLETE ONLY IF APPROVED)

This application is approved in the amounts shown above.

Signature of County Auditor	Printed name of County Auditor	Date signed (month, day, year)
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NOTICE OF ASSESSMENT OF LAND AND STRUCTURES / IMPROVEMENTS

State Form 21366 (R21 / 11-23)
Prescribed by the Department of Local Government Finance

FORM 11

THIS IS NOT A TAX BILL

APPEAL DEADLINE IS:

June 17, 2024



MWPSAUTOSEQ**3 of 3***703
PATCH LINVILLE WAY LLC
6950 E 96TH ST STE 200
FISHERS IN 46038

Legal Description LINVILLE BUSINESS PARK LOT 1	Parcel or Identification Number 41-08-02-043-001.000-009
Property Address (number and street, city, state, and ZIP code) 40 LINVILLE WAY, FRANKLIN, IN 46131	

This notice indicates the assessed value of your property. Information on the valuation of your property and a copy of the property record card can be obtained from the assessing official at the telephone number and address below.

Notice to the taxpayer of the opportunity to appeal (IC 6-1.1-15-1.1, 1.2):

If the taxpayer does not agree with the action of the assessing official giving this notice, an appeal can be initiated to challenge that action. To file an appeal, the taxpayer must file a Form 130, Taxpayer's Notice to Initiate an Appeal, with the township assessor or county assessor in a timely manner. The time-frame to file an appeal on the assessment contained in this notice may have two different filing deadlines. These deadlines are based on the date that this notice is mailed. If this notice is mailed before May 1 of the assessment year, the filing deadline is June 17 of that year. If this notice is mailed on or after May 1 of the assessment year, the filing deadline is June 17 in the year that the tax statements are mailed. (IC 6-1.1-15-1.1) This form is available from the assessing official or at: <https://forms.in.gov/Download.aspx?id=6979>. An assessing official who receives a Form 130 must schedule a preliminary informal meeting with the taxpayer in order to resolve the appeal. The assessing official and taxpayer must exchange the information each party is relying on at the time of the preliminary informal meeting to support the party's respective position on each disputed issue concerning the appeal. If the taxpayer has reason to believe that the township assessor, county assessor, an employee of the township assessor or county assessor, or an appraiser has violated IC 6-1.1-35.7-3 or IC 6-1.1-35.7-4(a), the taxpayer may submit a written complaint to the Department of Local Government Finance under IC 6-1.1-35.7-4(b).

NOTE: Failure to file a timely Form 130 can be grounds for dismissal of this appeal.

PREVIOUS ASSESSMENT		NEW ASSESSMENT EFFECTIVE JANUARY 1, 2024	
LAND	506,900	LAND	506,900
STRUCTURES	3,365,500	STRUCTURES	3,365,500
TOTAL	3,872,400	TOTAL	3,872,400

Reason for Revision of Assessment: *Annual Adjustment*

- As required by law, your assessment is evaluated and adjusted each year to reflect market value. The 2024 assessed value is based on sales that occurred in 2023.

If the change in assessment is due to a new home, a taxpayer should be aware that there are many property tax benefits or deductions available. Please see INDIANA PROPERTY TAX BENEFITS (State Form 51781) available on the DLGF website: www.IN.gov/dlgef. Other non-residential construction may be eligible for deductions - see Forms 322/RE and Form 322/VBD.

County JOHNSON	Township FRANKLIN	Date of Notice (month, day, year) 04/30/2024
Assessing Official MIKE WATKINS		Telephone Number (317) 346-4701
Address (number and street, city, state, and ZIP code) 86 W. COURT ST., FRANKLIN, IN 46131		



CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

Date: March 11, 2025

Re: Case C 2025-44: Pure Development 21-28

Summary:

1. On August 2nd, 2021 the Franklin Common Council passed Resolution No. 2021-28, approving a 10-year tax abatement on real property for Peterson Group, located at 120 Jim Black Road. The property has since been sold to Pure Development.
2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Total Employees	0	0	0
Salaries	\$0	\$0	\$0
Average Hourly Salaries	\$0.00	\$0.00	\$0.00
Real Property Improvements	\$22,500,000	\$35,509,438	\$13,009,438

3. The company has exceeded its investment by over 6 million dollars.
4. The property is being marketed for lease now. In early 2025 the company leased 1/3 of the building.
5. The real property tax abatement is scheduled to expire in tax year 2033 payable in 2034. The final compliance review will take place in 2033.

Staff Recommendation: Approval

Cover Letter

Pure Franklin, LLC
1351 Roosevelt Ave. Ste. 100
Indianapolis, IN 46202

February 10, 2025

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

Re: Tax Abatement Compliance for Pure Franklin, LLC (Resolution #2021-06)

Dear Mrs. Monson:

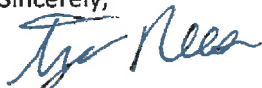
Enclosed please find Form CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to the subject property in 2021 under Franklin Common Council Resolution No. 2021-06. The initial abatement was granted to Peterson Property Group under a "to-be formed entity." That new entity name is Pure Franklin, LLC.

As can be seen from reviewing the enclosed documents, the property which received the tax abatement has completed its initial construction phase. The 539,668 square foot industrial facility commenced construction in May of 2022 and received its Temporary Certificate of Occupancy on 12/09/2022. As an incentive to move forward with the project, the Developer received a tax abatement for the project under the resolution number 2021-27.

As of today, the site and shell of the project have been completed in their entirety. In addition, the Developer opted to include (via a Change Order with the General Contractor) an office within the warehouse facility that is approximately 3,500 square feet. The Developer has signed a lease with a partial-building user for approximately 1/3 of the property. Improvements for this tenant are underway.

Please review all the enclosed documents, and if you have any questions or concerns regarding this matter, please feel free to contact me.

Sincerely,



Tyler Neese, Director
Pure Franklin, LLC



COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 24 PAY 20 25

FORM CF-1 / Real Property

INSTRUCTIONS:

1. 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).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. 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 6-1.1-12.1-5.3(j))
4. 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).

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer Pure Franklin, LLC	County Marion	
Address of Taxpayer (number and street, city, state, and ZIP code) 1351 Roosevelt Ave. Ste. 100 Indianapolis, IN 46202	DLGF Taxing District Number	
Name of Contact Person Chase Willis	Telephone Number (317) 716-7597	Email Address cwillis@puredevelopment.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body The City of Franklin Common Council	Resolution Number 2021-28	Estimated Start Date (month, day, year) March 1, 2022
Location of Property 2280 McClain Drive, Franklin, IN 46131		Actual Start Date (month, day, year) April 25, 2022
Description of Real Property Improvements Class A Industrial Building, 540,000 square foot, cross-docked building on 37 acres including 3,463 sf office.		Estimated Completion Date (month, day, year) April 30, 2023
		Actual Completion Date (month, day, year) December 9, 2022
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	N/A	
Salaries	N/A	
Number of Employees Retained	N/A	
Salaries	N/A	
Number of Additional Employees	N/A	
Salaries	N/A	
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$ 4,163,000	\$ 10,800
Plus: Values of Proposed Project	\$ 22,500,000	\$ 0
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 26,663,000	\$ 10,800
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$ 6,073,550	\$ 2,827,400
Plus: Values of Proposed Project	\$ 29,435,888	\$ 27,043,500
Less: Values of Any Property Being Replaced	\$	\$
Net Values Upon Completion of Project	\$ 35,509,438	\$ 29,870,900
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	N/A	
Amount of Hazardous Waste Converted	N/A	
Other Benefits:	N/A	
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative <i>Chase Willis</i>	Title Authorized Signatory	Date Signed (month, day, year) 02/04/2025

OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 and IC 6-1.1-12.1-5.9)

1. Not later than forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits (Form SB-1/Real Property).
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination, including the date, time, and place of a hearing to be conducted by the designating body. The date of this hearing may not be more than thirty (30) days after the date this notice is mailed. A copy of the notice may be sent to the county auditor and the county assessor.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable efforts to substantially comply with the Statement of Benefits (Form SB-1/Real Property), and whether any failure to substantially comply was caused by factors beyond the control of the property owner.
4. If the designating body determines that the property owner has **NOT** made reasonable efforts to comply, the designating body shall adopt a resolution terminating the property owner's deduction. If the designating body adopts such a resolution, the deduction does not apply to the next installment of property taxes owed by the property owner or to any subsequent installment of property taxes. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the county auditor; and (3) the county assessor.

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>	The Property Owner IS in Substantial Compliance		
<input type="checkbox"/>	The Property Owner IS NOT in Substantial Compliance		
<input type="checkbox"/>	Other (specify) _____		
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year) 02/04/2025
Attested By		Designating Body The City of Franklin Common Council	
If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance. (Hearing must be held within thirty (30) days of the date of mailing of this notice.)			
Time of Hearing	<input type="checkbox"/> AM <input type="checkbox"/> PM	Date of Hearing (month, day, year)	Location of Hearing

HEARING RESULTS (to be completed after the hearing)			
<input type="checkbox"/>	Approved	<input type="checkbox"/>	Denied (see Instruction 4 above)
Reasons for the Determination (attach additional sheets if necessary)			
Signature of Authorized Member			Date Signed (month, day, year) 02/04/2025
Attested By		Designating Body The City of Franklin Common Council	

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.

CONSTRUCTION AND OCCUPANCY STATUS REPORT

Pure Franklin, LLC

The subject property has been completed per the original plans and specs as of December 9, 2022. No additional investment or improvements were made in 2023.

PERSONAL PROPERTY LISTING

Pure Franklin, LLC

This report is not applicable for the subject tax abatement.

FORM CF-1

Pure Franklin, LLC

Included in separate PDF.

EXPANSION INVESTMENT SCHEDULE

Pure Franklin, LLC

Please see below.

JOB CREATION OR RETENTION SCHEDULE

Pure Franklin, LLC

This report is not applicable for the subject tax abatement as the jobs section was not completed on the initial SB-1.

DEFICIENCY STATEMENT

Pure Franklin, LLC

Not applicable

Expansion Investment Schedule

Pure Franklin, LLC
 1351 Roosevelt Ave. Ste. 100
 Indianapolis, IN 46202

*Attachment to Form CF-1 (Compliance with Statement of Benefits):
 Expansion Investment Schedule by Quarter*

	Actual Amount of Investment as of 12/31/24	Proposed Amount of Total Investment by 12/31/23 (From SB-1)	Actual Amount of Investment Added During Year (by Quarter)	9/30/24	12/31/24	Actual Total Amount of Investment as of 12/31/24	Difference Between Actual and Proposed Amount of Investment
Buildings and Improvements:	\$35,509,438	\$26,663,000	\$0	\$0	\$0	\$0	\$8,846,438
Machinery and Equipment:	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Totals:	\$35,509,438	\$26,663,000	\$0	\$0	\$0	\$0	\$8,846,438