

CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Specialist

Date: April 15, 2024

Re: Case C 2025-29: NSK Corporation (13-20)

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-20, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Corporation located at 3400 Bearing Drive.

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

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	18	18	0
Salaries	\$576,000	\$1,114,416	\$538,416
New Employees	240	235	-5
Salaries	\$16,074,000	\$14,549,320	-\$1,524,680
Total Employees	258	253	-5
Total Salaries	\$16,650,000	\$15,663.948.97	-\$986,052
Average Hourly Salaries	\$31.03	\$29.77	-\$1.26
Personal Property Improvements	\$20,000,000	\$9,485,767	-\$10,514,233

- 3. The company indicated on their original application that \$5,500,000 in equipment would be purchased in 2013; \$6,000,000 in 2014; \$6,800,000 in 2015; and \$1,500,000 in 2016. The company reported that it exceeded its estimate provided on the SB-1 Form for personal property investment in 2013. They reported that they spent \$5,727,496 in 2013. However, after further clarification, the total spent in 2013 and 2014 combined was actually \$4,330,819. The company is still considerably behind schedule for investment, though it reported an investment of another \$1,912,707 in 2015. NSK did not meet its \$20 million capital expenditure target due to many factors, including business loss and considerable currency fluctuations between the US dollar and the Japanese Yen. The personal property improvement shortfall is \$11,424,866. In 2017, NSK came to the EDC to amend their SB-1, and the EDC determined not to set a precedent for such action. It was determined that this abatement would go through the compliance process each year as is.
- 4. In 2015, they are down nine employees from the estimate; however, the hourly wage has increased by \$2.45 per hour. In 2016, the number of employees was 3 fewer than the SB-1 estimate; however, the average hourly salary is \$3.86 higher than estimated. In 2017, the total number of employees was 12 fewer than estimated, and the total salaries were under the estimate. In 2018, the number of employees was five short, but the average hourly salary was \$3.50 over the SB-1 estimate. In 2019, they were above in wages and employees. They

continued above employees in 2020 and just slightly below in salaries. In 2021, they continue to be above estimates for employees and at wage estimates. In 2022, they were down employees by 44 due to attrition, but wages are up significantly. They are actively working to continue the hiring process. In 2023, the company was well above average in employees and wages. In 2024, the company was down by 5 employees and slightly below in wages.

5. The completion date approved on their SB-1 Form was March 31, 2016. The personal property tax abatement will be scheduled to expire in tax year 2025, payable in 2026. Their last year for compliance review will be 2025.

Staff Recommendation: Approval

NSK Corporation 3400 Bearing Dr Franklin, IN 46131

March 14, 2025

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

Re: Tax Abatement Compliance for NSK Corporation

Dear Mrs. Monson:

Enclosed please find Forms CF-1 (Compliance with Statement of Benefits) regarding compliance with the real and personal property tax abatements which were granted to NSK Corporation in 2010, 2013, 2016 and 2022 under Franklin Common Council Resolution numbers 13-20, 16-19, 2022-07 and 2022-08.

Per our supporting documentation, previous conversations, and previous years' compliance packet letters regarding Resolution 13-20, we did not meet our original capital expenditures target of \$20m. We had a substantially smaller investment, some of which was due to business we did not win, and some of which was canceled due to changes in business plans at global headquarters due to lost business and significant currency fluctuations between the US dollar and the Japanese Yen. We do have additional capital expenditures not yet placed in service to be reflected in future periods.

Regarding Resolution 16-19, NSK has achieved the full amount of capital investments projected under Resolution 16-19.

Resolution 2022-07 and 2022-08 are in the early stages of making the capital investments and job creations but are still on track to meet the requirements.

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

Sincerely, M. Vall

Kyle VanWambeke

Advantax 630-444-2777

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:

- 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 language 1 and the extended due date of each year.
- 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).

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AS ESTIMATED ON SB-1 COST ASSESSED VALUE Values before project Plus: Values of proposed project 20,000,000.00 8,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.00 10,000,000.	SECTION 4			VALUES						
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Plus: Values of proposed project 20,000,000.00 8,000,000.00 S00,000.00 S00,00		EQUIF	MENI		LABORDOCED				ASSESSED	
Less: Values of any property being replaced 1,000,000.00 300,000.00 C27,552,000.00 C27,552,000.0		COST	ASSESSED VALUE	cost			ASSESSED	COST		
Net values upon completion of project 120.625,000.00 27,552,000.00 COST ASSESSED COST ASSESSED VALUE COST ASSESSED VALUE COST ASSESSED VALUE COST ASSESSED VALUE VALUE COST ASSESSED VALUE COST ASSE	Values before project	COST 101,625,000.00	ASSESSED VALUE 21,852,000.00	COST			ASSESSED	COST		
ACTUAL Values before project 101,625,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00 21,852,000.00	Values before project Plus: Values of proposed project	COST 101,625,000.00 20,000,000.00	ASSESSED VALUE 21,852,000.00 6,000,000.00	COST			ASSESSED	COST		
Values before project Values of proposed project Plus: Values of proposed project 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 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 subprized representative Title Date signed (pronth, day year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced	COST 101,625,000.00 20,000,000.00 1,000,000.00	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00	COST			ASSESSED	COST		
Plus: Values of proposed project 8,280,586.00 2,484,176.00 Less: Values of any property being replaced 1,166,485.00 349,946.00 Net values upon completion of project 108,739,101.00 23,986,230.00 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 Date signed (gronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced	COST 101,625,000.00 20,000,000.00 1,000,000.00	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00		VALUE	COST	ASSESSED VALUE		VALUE	
Less: Values of any property being replaced Net values upon completion of project 108,739,101.00 23,986,230.00 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 Date signed (pronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED		ASSESSED	COST	ASSESSED VALUE ASSESSED		VALUE	
Less: Values of any property being replaced Net values upon completion of project 108,739,101.00 23,986,230.00 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 Date signed (pronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE		ASSESSED	COST	ASSESSED VALUE ASSESSED		VALUE	
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 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 Date signed (pronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00		ASSESSED	COST	ASSESSED VALUE ASSESSED		VALUE	
SECTION 5 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 Date signed (gronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586,00	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00		ASSESSED	COST	ASSESSED VALUE ASSESSED		VALUE	
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 Date signed (pronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586,00 1,166,485.00	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00 349,946.00		ASSESSED	COST	ASSESSED VALUE ASSESSED		VALUE	
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 Date signed (pronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586.00 1,166,485.00 108,739,101.00 pursuant to IC	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00 349,946.00 23,986,230.00 C 6-1.1-12.1-5.6	COST	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE		VALUE	
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 Date signed (gronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586.00 1,166,485.00 108,739,101.00 pursuant to IC	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00 349,946.00 23,986,230.00 C 6-1.1-12.1-5.6	COST	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE	
Other benefits: SECTION 6 TAXPAYER CERTIFICATION I hereby certify that the representations in this statement are true. Signature of authorized representative Title Date signed (gronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CO	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586.00 1,166,485.00 108,739,101.00 pursuant to IC	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00 349,946.00 23,986,230.00 C 6-1.1-12.1-5.6	COST	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE	
SECTION 6 TAXPAYER CERTIFICATION I hereby certify that the representations in this statement are true. Signature of authorized representative Title Date signed (gronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CONVERTED	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586.00 1,166,485.00 108,739,101.00 pursuant to IC	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00 349,946.00 23,986,230.00 C 6-1.1-12.1-5.6	COST	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE	
I hereby certify that the representations in this statement are true. Signature of authorized representative Title Date signed (gronth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CONVERTED Amount of solid waste converted	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586.00 1,166,485.00 108,739,101.00 pursuant to IC	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00 349,946.00 23,986,230.00 C 6-1.1-12.1-5.6	COST	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE	
I hereby certify that the representations in this statement are true. Signature of authorized representative Title Date signed (ponth, day, year)	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CONVERTED Amount of solid waste converted	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586.00 1,166,485.00 108,739,101.00 pursuant to IC	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00 349,946.00 23,986,230.00 C 6-1.1-12.1-5.6	COST	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE	
Signature of authorized representative	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CONVERTED Amount of solid waste converted Amount of hazardous waste converted Other benefits:	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586.00 1,166,485.00 108,739,101.00 pursuant to IC	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00 349,946.00 23,986,230.00 C 6-1,1-12,1-5.6 ND OTHER BE	COST (c). NEFITS PE	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE	COST	ASSESSED VALUE	
	Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project ACTUAL Values before project Plus: Values of proposed project Less: Values of any property being replaced Net values upon completion of project NOTE: The COST of the property is confidential SECTION 5 WASTE CONVERTED Amount of solid waste converted Amount of hazardous waste converted Other benefits: SECTION 6	COST 101,625,000.00 20,000,000.00 1,000,000.00 120,625,000.00 COST 101,625,000.00 8,280,586,00 1,166,485,00 108,739,101.00 pursuant to IC	ASSESSED VALUE 21,852,000.00 6,000,000.00 300,000.00 27,552,000.00 ASSESSED VALUE 21,852,000.00 2,484,176.00 349,946.00 23,986,230.00 C 6-1.1-12.1-5.6 ND OTHER BE R BENEFITS	COST (c). NEFITS PE	ASSESSED VALUE	COST	ASSESSED VALUE ASSESSED VALUE ASSESSED VALUE AYER MATED ON SB-1	COST	ASSESSED VALUE	

Company Name NSK Corporation	13-20 13-20 13-20	128206 125324	Asset Description New Machine/Line Modification RG6 & RA3 A Install	Acq Date 5/16/2016 6/1/2013	•	Asset Category Machinery & Equipment Molds, Dies, Jigs & Tools
NSK Corporation	13-20 13-20	125324			•	
NSK Corporation	13-20		PC6 & RA3 A Install	6/1/2013		
NSK Corporation		127216			•	
NSK Corporation NSK Corporation NSK Corporation NSK Corporation NSK Corporation NSK Corporation	13-20		Coolant System Expansion Upgrade	10/16/2015		Machinery & Equipment
NSK Corporation NSK Corporation NSK Corporation NSK Corporation NSK Corporation			New Machine/Line Modification	4/16/2016		Machinery & Equipment
NSK Corporation NSK Corporation NSK Corporation NSK Corporation	13-20	130848	Hub III Flange & OD Runout Check Machine	6/16/2013		Machinery & Equipment
NSK Corporation NSK Corporation NSK Corporation			RA1 & RA3 Roller Insertion Replacements	6/1/2016	•	Machinery & Equipment Machinery & Equipment
NSK Corporation			Inner Ring Carrier	6/1/2013 6/1/2013		Machinery & Equipment
NSK Corporation		128091-1	Inner Ring Bore Grinding Machine	6/1/2013		Machinery & Equipment
			Outer Ring Raceway Grinding Machine	6/1/2013		Machinery & Equipment
			Inner Ring Raceway Superfinish Machine	6/1/2013		Machinery & Equipment
NSK Corporation			Outer Ring Raceway Superfinish Machine	6/1/2013	•	Machinery & Equipment
NSK Corporation			Inner Ring Raceway Grinding Machine TRB Automatic Roller Insertion Machine	7/16/2015		Machinery & Equipment
NSK Corporation				6/1/2013		Machinery & Equipment
NSK Corporation			Inner Ring Rib Grinding Machine BOLT MACHINE FOR FORD MUSTANG	4/1/2014	•	Machinery & Equipment
NSK Corporation			TRB Automatic Roller Insertion Machine - RA3	12/16/2015		Machinery & Equipment
NSK Corporation			Toyota RAV4 49BWKHS62 Tooling for 3C6	4/16/2015		Molds, Dies, Jigs & Tools
NSK Corporation NSK Corporation			Outer Ring Carrier	6/1/2013		Machinery & Equipment
NSK Corporation			Surfcom Machine Located in QA Lab	9/16/2015		Machinery & Equipment
NSK Corporation		128122	Grind Coolant System Capacity Increase/Upgrade	12/16/2014		Machinery & Equipment
NSK Corporation			G2 Machine Overhaul	4/16/2013	90,210.35	Machinery & Equipment
NSK Corporation			Laser Marking Machine	6/1/2013	88,850,50	Machinery & Equipment
NSK Corporation			Lidkoping CL630 Upgrade - mechanical and electrica	6/16/2015	84,550.96	Machinery & Equipment
NSK Corporation			RX350 56-03 Encoder Seal Tooling	6/16/2015	82,546.24	Molds, Dies, Jigs & Tools
NSK Corporation		125364	Toyota 62BWKH17 Assembly Tooling for 3C3	7/16/2014	82,236.49	Molds, Dies, Jigs & Tools
NSK Corporation		12906B	TOYOTA 62BWKH17 GRIND TOOLING FOR 3C3	7/16/2014	77,821.44	Molds, Dies, Jigs & Tools
NSK Corporation		129988	Install A Ring Superfinish on Machine on 3C5	1/16/2015		Machinery & Equipment
NSK Corporation			FR Hub Wireless Network Upgrades	7/1/2014	73,485.01	Machinery & Equipment
NSK Corporation		128197	Install A Ring Superfinish machine on 3C6	1/16/2016		Machinery & Equipment
NSK Corporation			SECURITY CAMERAS	4/1/2014		Machinery & Equipment
NSK Corporation		130857-1	Automatic Outer Ring Measuring Machine	6/1/2013		Machinery & Equipment
NSK Corporation		131906	Swage Overhaul Phase 3 3A1	4/16/2016		Machinery & Equipment
NSK Corporation		131897-1	Lidkoping CL660 Upgrade	6/1/2016	•	Machinery & Equipment
NSK Corporation		131806-1	SDG5F Face Grinder Upgrade	4/16/2015		Machinery & Equipment
NSK Corporation	13-20		Grind Sward Conveyor Replacement	4/16/2016		Machinery & Equipment
NSK Corporation	13-20		Swage Overhaul Phase 2 3C6	4/16/2016		Machinery & Equipment
NSK Corporation	13-20	127243	Air Compressor Heat Exchanger	2/16/2016	,	Machinery & Equipment
NSK Corporation	13-20	125408-1	3C6 Swage electrical and industrial upgrades	11/16/2015		Machinery & Equipment
NSK Corporation	13-20		Grind Machine Safety Cover Modifications	6/1/2016		Machinery & Equipment
NSK Corporation			Inner Ring Stocker	6/1/2013		Machinery & Equipment
NSK Corporation	13-20		Conveyor for 1G5 - Toyota	4/16/2015		Molds, Dies, Jigs & Tools Machinery & Equipment
NSK Corporation		131811-1	Conveyor for 1G5 - Toyota	4/16/2015 6/1/2016		Molds, Dies, Jigs & Tools
NSK Corporation			RA1 & RA3 Roller Insertion Replacements	6/1/2013		Molds, Dies, Jigs & Tools
NSK Corporation			Inner Ring Carrier	6/1/2013		Molds, Dies, Jigs & Tools
NSK Corporation			Inner Ring Bore Grinding Machine Machine Overhaul for G2	10/16/2015		Machinery & Equipment
NSK Corporation			Grind Machine Safety Cover Modifications	6/1/2016		Machinery & Equipment
NSK Corporation		129192	Outer Ring Raceway Grinding Machine	6/1/2013		Molds, Dies, Jigs & Tools
NSK Corporation		120033-2	Ceramic Filter (Kerosene Cleaning System)	9/16/2016		Machinery & Equipment
NSK Corporation			V5C1 Grinder Upgrades	4/16/2014		Machinery & Equipment
NSK Corporation NSK Corporation			V5C2 Grinder Upgrades	4/16/2014		Machinery & Equipment
NSK Corporation			Inner Ring Raceway Superfinish Machine	6/1/2013	41,040.10	Molds, Dies, Jigs & Tools
NSK Corporation			Outer Ring Auto Supply Machine	6/1/2013	40,968.80	Machinery & Equipment
NSK Corporation			G1 OD TRB Conveyor Replacement	4/16/2013		Machinery & Equipment
NSK Corporation			Outer Ring Raceway Superfinish Machine	6/1/2013	•	Molds, Dies, Jigs & Tools
NSK Corporation			Inner Ring Auto Supply Machine	6/1/2013		Machinery & Equipment
NSK Corporation			Inner Ring Raceway Grinding Machine	6/1/2013		Molds, Dies, Jigs & Tools
NSK Corporation			TRB Automatic Roller Insertion Machine	7/16/2015		Molds, Dies, Jigs & Tools
NSK Corporation			Inner Ring Rib Grinding Machine	6/1/2013		Molds, Dies, Jigs & Tools
NSK Corporation			Grinder Table Lube Failure Prevention	11/16/2015		Machinery & Equipment
NSK Corporation			NCL Pressure Roll Redesign	5/16/2015		Molds, Dies, Jigs & Tools
NSK Corporation		127139-2	BOLT MACHINE FOR FORD MUSTANG	4/1/2014	•	Molds, Dies, Jigs & Tools
NSK Corporation			TRB Automatic Roller Insertion Machine - RA3	12/16/2015		Molds, Dies, Jigs & Tools
NSK Corporation			Air Compressor Dryer #2 Element	11/16/2015		Machinery & Equipment
NSK Corporation	13-20		Air Compressor Dryer #1 Element	11/16/2015	•	Machinery & Equipment
NSK Corporation	13-20	126229-1	Washing Machine	6/1/2013		Machinery & Equipment Machinery & Equipment
NSK Corporation		130872-1	OUTER RING FEEDER RG2 (REPLACEMENT)	6/1/2014		Machinery & Equipment Machinery & Equipment
11014 0 11014			OUTER RING FEEDER RG1 (REPLACEMENT)	6/1/2014		Machinery & Equipment Machinery & Equipment
NSK Corporation		129038	Replace Hub3 Weight Scales with Load Cell	6/16/2013		Molds, Dies, Jigs & Tools
NSK Corporation	13-20		INNER RING FEEDER RG1 (REPLACEMENT)	6/1/2014		
NSK Corporation NSK Corporation				6/1/2014	31 762 75	Molds Dies lins & Tools
NSK Corporation			INNER RING FEEDER RG2 (REPLACEMENT) AFFF Fire Suppression System	6/1/2014 5/16/2015	•	Molds, Dies, Jigs & Tools Machinery & Equipment

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2/16/2016
                                                                                                         31,018.77 Machinery & Equipment
NSK Corporation 13-20
                            131862 Magnetic Particle Ispection Unit
                                                                                           4/16/2013
                                                                                                        30,517.86 Machinery & Equipment
NSK Corporation 13-20
                          126207-1 Replace RG1&RG2 Rib Superfinisher
                          131907-1 Inner Ring Feeder and Box Dumper Safety Guarding
NSK Corporation 13-20
                                                                                           4/16/2016
                                                                                                         29,508.13 Machinery & Equipment
                                                                                           7/16/2015
                                                                                                         28,920.40 Molds, Dies, Jigs & Tools
NSK Corporation 13-20
                            125389 R62-3 Tooling for Toyota Increase
NSK Corporation 13-20
                          126230-1 ECT Conveyor
                                                                                            6/1/2013
                                                                                                         27,569.60 Machinery & Equipment
                                                                                                         27,479.01 Machinery & Equipment
                                                                                           4/16/2013
NSK Corporation 13-20
                            129930 Chem Lab Fume Hood/Cabinets
                                                                                                         26,215.66 Machinery & Equipment
                            130094 Coolant & Mist Collection Piping
                                                                                           4/16/2016
NSK Corporation 13-20
                                                                                            6/1/2013
                                                                                                         25,400.60 Molds, Dies, Jigs & Tools
NSK Corporation 13-20
                          128094-2 Outer Ring Carrier
                                                                                                         23,853,66 Machinery & Equipment
NSK Corporation 13-20
                            130960 Honda Line Side Labeling - 3C2
                                                                                           3/16/2016
                                                                                                         23,747.52 Machinery & Equipment
                                                                                            2/1/2014
                          130865-1 WEIGHT SCALE UPGRADES
NSK Corporation 13-20
                                                                                                         23,475.59 Machinery & Equipment
NSK Corporation 13-20
                            126305 Machine Overhaul for G2 - GB120 on Line 2G1
                                                                                           8/16/2015
NSK Corporation 13-20
                            131823 Machine Overhaul for G2 - GB120 on Line 2G2
                                                                                           8/16/2015
                                                                                                         23,475.59 Machinery & Equipment
                            129121 Machine Overhaul for G2 - GB120 on Line 3G1B1
                                                                                           8/16/2015
                                                                                                         23,475.58 Machinery & Equipment
NSK Corporation 13-20
                                                                                            6/1/2013
                                                                                                         21,589.00 Machinery & Equipment
                            127117 Outer Ring Stocker
NSK Corporation 13-20
                                                                                                         21,466.00 Molds, Dies, Jigs & Tools
                                                                                           5/16/2015
NSK Corporation 13-20
                            127181 Hub 3 Common Chucking Tooling
NSK Corporation 13-20
                          130027-2 Lidkoping CL630 Upgrade - mechanical and electrica
                                                                                           6/16/2015
                                                                                                         21,137.74 Molds, Dies, Jigs & Tools
                                                                                          10/16/2015
                                                                                                         20,000.00 Molds, Dies, Jigs & Tools
                            129130 3C2 3C3 3C4 Load Chuck/Outbucket
NSK Corporation 13-20
                                                                                           9/16/2016
                                                                                                         17,104.55 Machinery & Equipment
                            130056 Coolant Return Tank Replacement
NSK Corporation 13-20
                                                                                                         15,679.50 Molds, Dies, Jigs & Tools
                                                                                            6/1/2013
NSK Corporation 13-20
                          125329-2 Laser Marking Machine
                          129090-2 1G5 Equipment Install
                                                                                           2/16/2015
                                                                                                         15,669.23 Molds, Dies, Jigs & Tools
NSK Corporation 13-20
                                                                                           2/16/2015
                                                                                                         15,669,23 Machinery & Equipment
NSK Corporation 13-20
                          129090-1 1G5 Equipment Install
                                                                                                         15,550.00 Machinery & Equipment
                            129170 Hub 3 Grind Conveyor Overhaul
                                                                                           1/16/2016
NSK Corporation 13-20
                                                                                                         15,219,67 Molds, Dies, Jigs & Tools
NSK Corporation 13-20
                          131897-2 Lidkoping CL660 Upgrade
                                                                                            6/1/2016
                                                                                                         14,986.59 Molds, Dies, Jigs & Tools
                                                                                           4/16/2015
NSK Corporation 13-20
                          131806-2 SDG5F Face Grinder Upgrade
NSK Corporation 13-20
                            125431 Add VFD's to G1 and G2 Coolant Systems
                                                                                           3/16/2016
                                                                                                         14,848.72 Machinery & Equipment
                                                                                                         14,826.40 Machinery & Equipment
                          126384-1 Lidkoping CL660 Mechanical Upgrade
                                                                                           4/16/2016
NSK Corporation 13-20
                            125363 Machine Overhaul for G2 (132045)
                                                                                           8/16/2014
                                                                                                         13,733.50 Machinery & Equipment
NSK Corporation 13-20
                                                                                           8/16/2014
                                                                                                         13,733.50 Machinery & Equipment
NSK Corporation 13-20
                            129977 Machine Overhaul for G2 (127454)
                                                                                                         13,733.50 Machinery & Equipment
                            129978 Machine Overhaul for G2 132087
                                                                                           8/16/2014
NSK Corporation 13-20
                                                                                           8/16/2014
                                                                                                         13,733.50 Machinery & Equipment
NSK Corporation 13-20
                            131789 Machine Overhaul for G2 (126572)
                                                                                                         13,733.49 Machinery & Equipment
NSK Corporation 13-20
                            125352 Machine Overhaul for G2 (130315)
                                                                                           8/16/2014
                                                                                           8/16/2014
                                                                                                         13,733.49 Machinery & Equipment
                            127145 Machine Overhaul for G2 (129349)
NSK Corporation 13-20
                                                                                                         13,733.49 Machinery & Equipment
                                                                                           8/16/2014
NSK Corporation 13-20
                            129992 Machine Overhaul for G2
                                                                                                         13,584.20 Machinery & Equipment
NSK Corporation 13-20
                            128130 TRB Roller Inspection machine RA1
                                                                                          12/16/2014
NSK Corporation 13-20
                            129085 TRB Roller Inspection machine RA2
                                                                                          12/16/2014
                                                                                                         13,584.20 Machinery & Equipment
                                                                                                         13,584.19 Machinery & Equipment
                            127169 TRB Roller Inspection machine RA3
                                                                                          12/16/2014
NSK Corporation 13-20
                                                                                                         13,555.37 Machinery & Equipment
                                                                                           7/16/2013
                            129933 Rebuild Hub III Tray Changer
NSK Corporation 13-20
                                                                                                         13.155.11 Machinery & Equipment
                                                                                           4/16/2016
NSK Corporation 13-20
                            130052 Additional Invoice for Honda Line Side Labelling -
                                                                                                         12,834.68 Molds, Dies, Jigs & Tools
                          127242-2 Paint Machine Upgrades
                                                                                           3/16/2016
NSK Corporation 13-20
                          131778-1 Material Handling Improvements for 1G7 B1's
                                                                                          10/16/2014
                                                                                                         12,339.20 Machinery & Equipment
NSK Corporation 13-20
                                                                                                         11,726.81 Machinery & Equipment
                            131769 BACKING PLATE GRINDER
                                                                                            6/1/2014
NSK Corporation 13-20
                                                                                           6/16/2015
                                                                                                         11,693.00 Machinery & Equipment
NSK Corporation 13-20
                          131828-1 Lidkoping Upgrade - mechanical and electrical
                                                                                           5/16/2016
                                                                                                         11,636.35 Machinery & Equipment
NSK Corporation 13-20
                            128237 New Machine/Line Modification Add'l INvoice
                                                                                                         11,005.18 Machinery & Equipment
                          131865-1 Toyota RX Lexus Long Bolt Change
                                                                                           9/16/2016
NSK Corporation 13-20
                                                                                           9/16/2016
                                                                                                         11,005.18 Machinery & Equipment
NSK Corporation 13-20
                          128211-1 Toyota RX Lexus Long Bolt Change
                                                                                                         11,005.18 Machinery & Equipment
                          127269-1 Toyota RX Lexus Long Bolt Change
                                                                                           9/16/2016
NSK Corporation 13-20
                          131770-1 INNER RING FEEDER RG1 (REPLACEMENT)
                                                                                            6/1/2014
                                                                                                         10,587.58 Machinery & Equipment
NSK Corporation 13-20
                                                                                                         10,587.57 Machinery & Equipment
                                                                                            6/1/2014
NSK Corporation 13-20
                          130873-1 INNER RING FEEDER RG2 (REPLACEMENT)
                                                                                                         10.405.24 Machinery & Equipment
NSK Corporation 13-20
                            130931 Return Tanks TRB (SF Machine RG1 A/0A and RG2 A/0A
                                                                                           9/16/2015
                                                                                            6/1/2013
                                                                                                         10,242.20 Molds, Dies, Jigs & Tools
NSK Corporation 13-20
                          127116-2 Outer Ring Auto Supply Machine
                            130035 LU-300 Chip Conveyor Upgrade on 3G2
                                                                                          11/16/2015
                                                                                                         10,188.40 Machinery & Equipment
NSK Corporation 13-20
                                                                                          11/16/2015
                                                                                                         10,188.40 Machinery & Equipment
                            130926 LU-300 Chip Conveyor Upgrade on 3G2
NSK Corporation 13-20
                                                                                                          9.994.20 Molds, Dies, Jigs & Tools
                                                                                            6/1/2013
NSK Corporation 13-20
                          126226-2 Inner Ring Auto Supply Machine
                                                                                                          9.799.28 Machinery & Equipment
                                                                                           1/16/2015
NSK Corporation 13-20
                            129089 Vibration & Balancing Analyzer 209E7E663F4E
NSK Corporation 13-20
                          126250-1 3C2 Buffer Conveyor Upgrades
                                                                                           8/16/2014
                                                                                                          9,446.01 Machinery & Equipment
                                                                                                          9,446.01 Machinery & Equipment
                          125351-1 3C3 Buffer Conveyor Upgrades
                                                                                           8/16/2014
NSK Corporation 13-20
                                                                                           4/16/2013
                                                                                                          9,422,90 Machinery & Equipment
                            127094 G1 SDG5 Hopper Rebuild
NSK Corporation 13-20
                                                                                                          9,314.68 Molds, Dies, Jigs & Tools
                                                                                          11/16/2015
NSK Corporation 13-20
                          125408-2 3C6 Swage electrical and industrial upgrades
                                                                                                          8,959.20 Machinery & Equipment
NSK Corporation 13-20
                            128173 FS4 Beltless Chip Conveyor 3G1B1 - Livonia Magneti
                                                                                          11/16/2015
                                                                                                          8,215,80 Molds, Dies, Jigs & Tools
                                                                                            6/1/2013
NSK Corporation 13-20
                          126229-2 Washing Machine
                          130872-2 OUTER RING FEEDER RG2 (REPLACEMENT)
                                                                                                          8,006.76 Molds, Dies, Jigs & Tools
                                                                                            6/1/2014
NSK Corporation 13-20
                                                                                                          8,006.76 Molds, Dies, Jigs & Tools
                          130871-2 OUTER RING FEEDER RG1 (REPLACEMENT)
                                                                                            6/1/2014
NSK Corporation 13-20
                                                                                                          7,871.67 Machinery & Equipment
                                                                                           8/16/2014
NSK Corporation 13-20
                          127144-1 3C4 Buffer Conveyor Upgrades
                                                                                                          7,629.47 Molds, Dies, Jigs & Tools
                                                                                           4/16/2013
NSK Corporation 13-20
                          126207-2 Replace RG1&RG2 Rib Superfinisher
                                                                                                          7,377.03 Molds, Dies, Jigs & Tools
                          131907-2 Inner Ring Feeder and Box Dumper Safety Guarding
                                                                                           4/16/2016
NSK Corporation 13-20
                                                                                            6/1/2013
                                                                                                          7,168.10 Molds, Dies, Jigs & Tools
NSK Corporation 13-20
                          130857-2 Automatic Outer Ring Measuring Machine
                                                                                           3/16/2016
                                                                                                          6,910.98 Machinery & Equipment
                          127242-1 Paint Machine Upgrades
NSK Corporation 13-20
                          126230-2 ECT Conveyor
                                                                                            6/1/2013
                                                                                                          6,892.40 Molds, Dies, Jigs & Tools
NSK Corporation 13-20
                          130865-2 WEIGHT SCALE UPGRADES
                                                                                                          5,936.88 Molds, Dies, Jigs & Tools
                                                                                            2/1/2014
NSK Corporation 13-20
                                                                                                          4,244.06 Machinery & Equipment
                            128248 TRB Piping Improvment above RG1
                                                                                           4/16/2016
NSK Corporation 13-20
NSK Corporation 13-20
                          125407-2 Grinder Table Lube Failure Prevention
                                                                                          11/16/2015
                                                                                                          3,998.59 Molds, Dies, Jigs & Tools
NSK Corporation 13-20
                            127240 Additional invoice Hub 3 Grind Conveyor Overhaul
                                                                                           4/16/2016
                                                                                                          3,950.00 Machinery & Equipment
                                                                                                           3,706.60 Molds, Dies, Jigs & Tools
                                                                                           4/16/2016
                          126384-2 Lidkoping CL660 Mechanical Upgrade
NSK Corporation 13-20
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NSK Corporation 13-20	131778-2 Material Handling Improvements for 1G7 B1's 131828-2 Lidkoping Upgrade - mechanical and electrical 131865-2 Toyota RX Lexus Long Bolt Change 128211-2 Toyota RX Lexus Long Bolt Change 127269-2 Toyota RX Lexus Long Bolt Change 127344-2 3C4 Buffer Conveyor Upgrades 125381 Additional Invoice for A Ring Superfinish on Machi 125430-2 Additional invoice Paint Machine Upgrades 125351-2 3C3 Buffer Conveyor Upgrades 125351-2 3C3 Buffer Conveyor Upgrades 125430-1 Additional invoice Paint Machine Upgrades	10/16/2014 6/16/2015 9/16/2016 9/16/2016 9/16/2016 8/16/2014 4/16/2015 4/16/2014 8/16/2014 8/16/2014	2,923.25 2,751.30 2,751.30 2,751.30 2,623.89 2,085.04 1,291.48 1,049.56	Molds, Dies, Jigs & Tools Molds, Dies, Jigs & Tools Machinery & Equipment Molds, Dies, Jigs & Tools Molds, Dies, Jigs & Tools Molds, Dies, Jigs & Tools Molds, Dies, Jigs & Tools Molds, Dies, Jigs & Tools Machinery & Equipment
NSK Corporation 13-20	125430-1 Additional invoice Paint Machine Opyrades	4) [0/2010	8 280 586 42	maonina, a aquipmon

8,280,586.42