

CITY OF FRANKLIN

Community Development Department

Memorandum

To: City of Franklin Economic Development Commission

From: Dana Monson, Community Development Department

Date: April 15, 2025

Re: Case C 2025-34: NSK Precision America 13-18

Summary:

1. On July 15th, 2013, the Franklin Common Council passed Resolution No. 2013-18, approving a 10-year tax abatement with a 5% economic development fee on personal property for NSK Precision America, located at 3450 Bearing Drive.

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

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	135	135	0
Salaries	\$8,960,000	\$9,043,559.55	+\$83,559.55
New Employees	26	15	-11
Salaries	\$970,000	\$1,004,839.95	+\$34,839.95
Total Employees	161	150	-11
Total Salaries	\$9,930,000	\$10,048,400.95	+\$118,400.95
Average Hourly Salaries	\$29.65	\$32.21	+\$2.56
Personal Property Improvements	\$10,200,000	\$11,232,578	\$1,032,578

- 3. The company indicated on their original application that \$2,500,000 in equipment would be purchased in 2013; \$2,600,000 in 2014; \$4,100,000 in 2015; and \$1,000,000 in 2016. The company was on schedule with the estimate provided on the SB-1 Form for personal property investment in 2013 and 2014. The cost of equipment purchased in 2015 was \$1,665,258, which was off schedule by \$2,434,742. NSK has exceeded the SB-1 estimate for personal property improvements.
- 4. The company was 3 employees short of what they estimated their employee count to be, and lower than their estimated average hourly salaries in 2013. They greatly improved their number of employees and average hourly salaries in 2014. They exceeded the number of estimated employees in 2015, but the average hourly salary is \$2.74 per hour under the SB-1 estimate. In 2016, NSK was down 11 employees, and they were \$1.65 per hour lower than the estimate. In 2017, NSK exceeded the estimated number of employees and total salaries. They are down for 2020 due to COVID-19 and have temporarily not backfilled jobs, but intend to as the auto industry picks up. In 2021, they did hire more employees, but are still short. They are continuing to actively hire and have increased wages

- substantially. The company has added more employees but is still short of the estimate. Wages are significantly higher. In 2023, the company greatly exceeded employment numbers and wages. In 2024, the company is down slightly in employment but up in wages.
- **5.** The completion date approved on their SB-1 Form was March 31, 2016. The personal 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

NSK Precision America, Inc 3450 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 Precision America, Inc

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 NSK Precision America, Inc in 2013 and 2022 under Franklin Common Council Resolution No. 13-18, 2022-09 and 2022-10.

As detailed in the enclosed documents for Resolution 13-18, NPA has met the estimated salary projection and has been successful in making all of the capital investments and creating the full complement of jobs projected under Resolution 13-18.

Resolution 2022-09 and 2022-10 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,

Kyle VanWambeke Advantax

Asl Mysell

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:

- 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.

 Mith the approval of the designating body compliance
- approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance (CF-1).

The second secon		TAXPAYER IN	FORMATIO	nN .	El El S	A STATE		
SECTION 1 Name of taxpayer		TAXFALENIN	TORMAN	JN		County		
NSK Precision America, Inc					Johnson			
Address of taxpayer (number and street, city, state, and 2	ZIP code)					DLGF taxing distri	ct number	
PO Box 134007, Ann Arbor, MI 481								
Name of contact person						Telephone numbe	г	
Amy Miller					(734) 913-7597			
SECTION 2	LOCATIO	N AND DESCR	IPTION OF	PROPERTY	200			
Name of designating body				on number		Estimated start da		* * .
The City of Franklin Common Coun	ıcil			13-18		07	/01/201	3
Location of property						Actual start date (
3450 Bearing Drive, Franklin, IN 46	131						//01/201	
Description of new manufacturing equipment, or new res	earch and devel	opment equipmen	I, or new info	ormation technolog	y	Estimated comple		
equipment, or new logistical distribution equipment to be Machinery reconstruction and replacement to inc	acquired. rease output a	nd maintain ou	ality creation	on of existing spa	ace for		3/31/201	
additional production to supply increased demand	d overseas	na mamam qu	ancy, or our	on or other g		Actual completion		
additional production to supply more section.						08	3/16/201	8
SECTION 3		EMPLOYEES A	ND SALA	RIES		100	عاقبت	لاحد الأسالات
EMPLOYEE	S AND SALA	RIES			AS ES	TIMATED ON SE	3-1 A	ACTUAL
Current number of employees						135		150
Salaries						8,960,000.00	10	,048,400.95
Number of employees retained					_			
Salaries								
Number of additional employees						26		15
Salaries						970,000.00	1,	088,400.95
SECTION 4		COST AND	O VALUES					1000
SESTION !								
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AS ESTIMATED ON SB-1 Values before project	COST 29,498,000.00	ASSESSED VALUE 8,637,000.00		ASSESSED		ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project	COST 29,498,000.00 10,200,000.00	### ASSESSED VALUE 8,637,000.00 3,060,000.00		ASSESSED		ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project Less: Values of any property being replaced	29,498,000.00 10,200,000.00 5,000,000.00	ASSESSED VALUE 8,637,000.00 3,060,000.00 1,500,000.00		ASSESSED		ASSESSED		ASSESSED
AS ESTIMATED ON SB-1 Values before project Plus: Values of proposed project	COST 29,498,000.00 10,200,000.00	ASSESSED VALUE 8,637,000.00 3,060,000.00 1,500,000.00 10,197,000.00	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
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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.
- 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:			
the property owner IS in su	bstantial 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	
	not to be in substantial compliance purpose of considering complian		rty owner shall receive the opportunity t	for a hearing. The following date and
Time of hearing AM	Date of hearing (month, day, year)	Location of	hearing	
	HEARING RESU	LTS (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)
digitatore of dufferences members				,,,,,,,,
Attested by:			Designating bódy	
	APPEA	L RIGHTS [[IC 6-1.1-12.1-5.9(e)]	
A property owner whose deduction of Circuit or Superior Cou	ction is denied by the designating urt together with a bond condition	body may a ed to pay th	appeal the designating body's decision ne costs of the appeal if the appeal is o	by filing a complaint in the office of the letermined against the property owner.

13-18 13-284 MS Line #3 13-294 MS Line #3 13-294 MS Line #3 13-294 MS Line #3 13-294 STG BG-9211BS P Retroft Serial:MG56961 21/12016 595,6161.48 Machinery & Equipment StS / Frecision America, Inc 13-18 13279 MS TG BG-9211BS P Retroft Serial:MG56961 21/162016 590,000.07 Machinery & Equipment StS / Frecision America, Inc 13-18 132250 MS Line #3 Frecision America, Inc 13-18 13-19 13	Company Name	Site Code	Asset #	Asset Description	Acq Date:	Cost	Asset Category
132794 STG BG-9211BS P Retroft Serial-MG56981 21/12016 599,461-48 Machinery & Equipment StK Precision America, Inc 13-18 132250 MS Line #4 416/2015 500,000-17 Machinery & Equipment MSK Precision America, Inc 13-18 132825 MS Line #4 416/2015 500,000-17 Machinery & Equipment 416/2016					8/16/2016		
13.18 13.255 Mg Line #5 Neturen Tempering Machine			132794	STG BG-9211BS P Retrofit Serial:MG56961	2/1/2016		
13-18 132733 NTG GSN-1801N H Retroft 13-18 132733 NTG GSN-1801N H Retroft 13-18 13227 Mg Line #4 416/2016 491,042.040 416/2016 398,588.00 398,588.00 398,588.00 398,588.00 398,588.00 398,588.00 398,588.00 398,588.00 398,588.00 398,589.00 398,599.00 3					8/16/2016		
13.682 13.2627 M9 Line #4 13.2626 13.2			132793	NTG GSN-18D1N H Retrofit	2/16/2016		
132407 Mazak Integrex 1200			132627	M9 Line #4	8/16/2016		
SSK Precision America, Inc 13-18 132336 Integrex i-200 #2 4/16/2016 339,914.94 Machinery & Equipment SSK Precision America, Inc 13-18 13246 Integrex i-200 #2 132699-1 LI/SC MACHINE REPLACEMENT 10/16/2014 345,782.33 386,494-49 Machinery & Equipment 386,949-4 Machinery & Equipment 386,949-4 Machinery & Equipment 386,794.34 Machinery & Equipment 386,797.34 Machinery & Equipment 386,797.30 Machinery & Equipment 386,799.30 Machinery & Equipment 386,799.30 Machinery & Equipm			132407	Mazak Integrex I200	4/16/2015		
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## Achinery & Equipment ## Ach			132330	Mitutoyo CMM with Scanning Probe	5/16/2015		
13-18 132555 3 Machines Crating, Riggling, and Shipping to Japan 4/16/2015 91,806.50 Machinery & Equipment 132482 JobPack 8/16/2015 81,607.185 86,077.85 Machinery & Equipment 132482 JobPack 8/16/2015 81,607.185 84,946.60 Machinery & Equipment 132482 JobPack 8/16/2015 81,946.60 Machinery & Equipment 132482 JobPack 8/16/2015			132557	Hanel Lean Lift	5/16/2015		
### 132482 JobPack ### 132483 JobPack ### 132485 Has Vertical Machining Center VF-2YT ### 132485 Has Vertical Machining Center VF-2YT ### 132485 Hillutyo Gage Block Replacements ### 132485 Mitutyo Gage Block Replacements ### 132486 Mitutyo Gage Block Replacements ### 132486 Mitutyo Gage Block Replacements ### 132486 Shaft Turning Collet Replacement ### 132485 Mitutyo Gage Block Replac			132555	3 Machines Crating, Rigging, and Shipping to Japan	4/16/2015		
13-18 13256 Haas Vertical Machining Center VF-2YT 15/16/2015 54,846.60 Machinery & Equipment 13-18 13-18 13249 SHAFT THRD GRIND WAVE INS BNCH 15/16/2015 54,874.32 Machinery & Equipment 13-18 13258 Mitutoyo Gage Block Replacements 5/16/2015 57,800.00 Machinery & Equipment 13-18 13258 Precrusher Compacting System for B4 21/1/2016 40,125.00 Machinery & Equipment 13-18 13258 Mitutoyo Gage Block Replacement 21/1/2016 40,125.00 Machinery & Equipment 13-18 13258 Mitutoyo Len Bert Compacting System for B4 21/1/2016 37,800.00 Machinery & Equipment 13-18 13245 Mop Water Reclamation 21/1/2016 36,297.00 Molds, Dies, Jigs & Tools Machinery & Equipment 13-18 132245 Mitutoyo Len Bert North Compacting System for B4 21/1/2016 36,297.00 Molds, Dies, Jigs & Tools Machinery & Equipment 13-18 132245 Mitutoyo Len Bert North Compacting System for B4 21/1/2016 37,800.00 Machinery & Equipment 13-18 132245 Mitutoyo Len Bert North Compacting System for B4 21/1/2016 37,800.00 Machinery & Equipment 13-18 132245 Mitutoyo Len Bert North Compacting System for B4 21/1/2016 37,800.00 Machinery & Equipment 13-18 132245 Mitutoyo Len Bert North Compacting System for B4 21/1/2016 37,800.00 Machinery & Equipment 13-18 13240 Machinery & Equipment 13-18 13232 Machinery & Equipment 13-			132482	JobPack			
132479 SHAFT THRD GRIND WAVE INS BNCH 1326014 1326015 1324015 132401			132566	Haas Vertical Machining Center VF-2YT	8/16/2015		
13-18 132698 Mitutoyo Gage Block Replacements 13-18 132698 Mitutoyo Gage Block Replacements 13-18 132698 Mitutoyo Gage Block Replacements 13-18 132628 Precrusher Compacting System for B4 40,125.00 Machinery & Equipment 37,800.00 Machinery & Equipment 36,297.00 Machinery & Equipment 36,297.00 Machinery & Equipment 36,297.00 Machinery & Equipment 35,418.00 Machinery & Equipment 35,418.00 Machinery & Equipment 35,418.00 Machinery & Equipment 35,418.00 Machinery & Equipment 32,440 Machinery & Equipment 32,			132479	SHAFT THRD GRIND WAVE INS BNCH			
132562 Precrusher Compacting System for B4 21/1/2016 40,125.00 Machinery & Equipment 132562 Precrusher Compacting System for B4 21/1/2016 37,800.00 Machinery & Equipment 36,297.00 Modis, Dies, Jigs & Tools Machinery & Equipment 36,297.00 Machinery & Eq			132698	Mitutoyo Gage Block Replacements			
13-18 13-2345 Mop Water Reclamation 13-18 13-245 Mop Water Reclamation 13-18 13-245 Mop Water Reclamation 13-18 13-2468 Shaft Turning Collet Replacement 13-18 13-245 Molds, Dies, Jigs & Tools 13-48 13-49 13-48 13-49					2/1/2016		
13-18 132628 Shaft Turning Collet Replacement 2/1/2016 36,297.00 Molds, Dies, Jigs & Tools NSK Precision America, Inc 13-18 132702 MM930N-BC Nut/Shaft Inspection Machiner 3/16/2015 35,418.00 Machinery & Equipment 3/16/2015 33,458.50 Machinery & Equipment 3/16/2015 32,534.00 Machinery & Equipment 3/16/2015 32,751.00 Machine			132345	Mop Water Reclamation	8/16/2015		
NSK Precision America, Inc 13-18 132702 MM930N-BC Nut/Shaft Inspection Machiner			132628	Shaft Turning Collet Replacement	2/1/2016		
NSK Precision America, Inc 13-18 13245 Mitutoyo LRM #1 NTG 5/16/2015 32,543.00 Machinery & Equipment 13254 Mitutoyo LRM #2 Lead 5/16/2015 32,534.00 Machinery & Equipment 27/2016 25,755.00 Machinery & Equipm			132702	MM930N-BC Nut/Shaft Inspection Machine			
SK Precision America, Inc 13-18			132245	Mitutoyo LRM #1 NTG	5/16/2015		
13248 M9 Line #5 NQ Cut Saw 8/16/2016 25,799.00 Machinery & Equipment	,		132554	Mitutoyo LRM #2 Lead			
132485 M9 Line #5 NQ Cut Saw 132484 DS-3200 4-Channel FFT Analyzer 6/16/2015 23,371.00 23,144.24 Machinery & Equipment Machinery	ISK Precision America, In	13-18	132341	Buss Replacement	2/1/2016		
NSK Precision America, Inc 13-18 132344 DS-3200 4-Channel FFT Analyzer 13-47 (16/2015 23,714.00 Machinery & Equipment 13-48 132408 NTG Till Spindles (Qty 3) 4/16/2015 23,144.24 Molds, Dies, Jigs & Tools 13-48 132792 M9 Line #1 132408 NTG Till Spindles (Qty 3) 8/16/2016 21,738.00 Machinery & Equipment 13-48 132403 SS1000 Grinder/Polisher for HTQ 4/16/2015 12,390.61			132485	M9 Line #5 NQ Cut Saw	8/16/2016		
NSK Precision America, Inc 13-18 132408 NTG Tilt Spindles (Qty 3) 132408 NTG Tilt Spindles (Qty 3) 8/16/2015 23,144,24 Molds, Dies, Jigs & Tools NSK Precision America, Inc 13-18 132408 NTG Tilt Spindles (Qty 3) 8/16/2015 21,738.00 Machinery & Equipment 13,390.61 Machinery & Equipment 14,16/2015 13-18 132325 Vacuum Sealer #1 6/16/2015 10,832.75 Machinery & Equipment 13,390.61 Machinery & Equipment 14,16/2015 10,832.75 Machinery & Equipment 14,16/2015 1			132344	DS-3200 4-Channel FFT Analyzer			
NSK Precision America, Inc 13-18 132792 M9 Line #1 132793 M9 Line			132408	NTG Tilt Spindles (Qty 3)	4/16/2015		
132325 Vacuum Sealer #1 132325 Vacuum Sealer #2 132325 Vacuum Sealer #2 132325 Vacuum Sealer #2 132325 Vacuum Sealer #2 132327 13232			132792	M9 Line #1			
VSK Precision America, Inc 13-16 132326 Vacuum Sealer #2 6/16/2015 10,832.75 Machinery & Equipment 10,832.75 NSK Precision America, Inc 13-18 132326 Vacuum Sealer #2 6/16/2015 10,832.75 Machinery & Equipment 10,832.75 NSK Precision America, Inc 13-18 132327 Bander #2 6/16/2015 10,832.75 Machinery & Equipment 10,832.75 NSK Precision America, Inc 13-18 132328 Shafter and Nut Part Marking #2 4/16/2015 9,314.90 Machinery & Equipment 10,832.75 NSK Precision America, Inc 13-18 1323404 Shafter and Nut Part Marking #1 4/16/2015 9,314.90 Machinery & Equipment 10,832.75	ISK Precision America, In	c 13-18	132403	SS1000 Grinder/Polisher for HTQ			
SK Precision America, Inc 13-18 132326 Vacuum Sealer #2 10,832,75 Machinery & Equipment 13,832,85 Machinery & Equipment 13,832			132325	Vacuum Sealer #1			
SK Precision America, Inc. 13-18 132327 Bander #2 6/16/2015 10,832.75 Machinery & Equipment SK Precision America, Inc. 13-18 132328 Shafter and Nut Part Marking #2 4/16/2015 9,314.90 Machinery & Equipment SK Precision America, Inc. 13-18 132404 Shafter and Nut Part Marking #1 4/16/2015 9,314.90 Machinery & Equipment Machinery &			132326	Vacuum Sealer #2	***************************************		
ISK Precision America, Inc 13-18 132697 Bander #1 5/16/2015 10,832.75 Machinery & Equipment 13K Precision America, Inc 13-18 132326 Shafter and Nut Part Marking #2 4/16/2015 9,314.90 Machinery & Equipment 4/16/2015 9,314.90 Machinery & Equipment 134,90 Machinery & Equipment 14/16/2015 9,314.90 Machinery & Equipment 14/16/2			132327	Bander #2			
SK Precision America, Inc. 13-18 132328 Shafter and Nut Part Marking #2 4/16/2015 9,314.90 Machinery & Equipment USK Precision America, Inc. 13-18 132404 Shafter and Nut Part Marking #1 4/16/2015 9,314.90 Machinery & Equipment			132697	Bander#1			
NSK Precision America. Inc. 13-18 132404 Shafter and Nut Part Marking #1 4/16/2015 9,314.90 Machinery & Equipment			132328	Shafter and Nut Part Marking #2			
			132404	Shafter and Nut Part Marking #1	4/16/2015		