



# 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**  
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98 WEST JEFFERSON STREET  
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FRANKLIN, INDIANA 46131

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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.

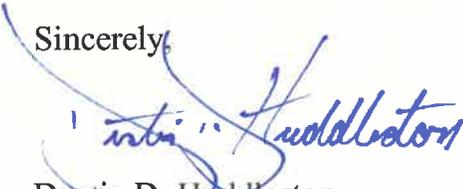
50 IAC 10-1-2 defines "installed" as that personal property that has been completely assembled; is completely functional for the purpose for which it was acquired; and is placed in service. 50 IAC 4.2-1-1.1 defines "placed in service" to mean "the asset is ready and available for a specific use whether 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 1<sup>st</sup> and 2<sup>nd</sup> 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 <b>Dualtech, Inc.</b>		County <b>Johnson</b>	
Address of Taxpayer (number and street, city, state, and ZIP code) <b>351 Blue Chip Court, Franklin, IN 46131</b>		DLGF Taxing District Number <b>009</b>	
Name of Contact Person <b>Dustin D. Huddleston, attorney</b>	Telephone Number <b>(317) 736-5121</b>	Email Address <b>Dustin@Huddlestonlaw.com</b>	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of Designating Body <b>City of Franklin Common Council</b>		Resolution Number <b>2023-11</b>	Estimated State Date (month, day, year) <b>04/01/2024</b>
Location of Property <b>2075 Earlywood Drive, Franklin, IN 46131</b>		Actual Start Date (month, day, year) <b>approx. 04/01/24</b>	
Description of new manufacturing equipment, new research and development equipment, new information technology equipment, or new logistical distribution equipment to be acquired.  <b>See attached list of equipment.</b>		Estimated Completion Date (month, day, year) <b>11/30/2024</b>	Actual Completion Date (month, day, year) <b>09/01/2024</b>

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								
			MANUFACTURING EQUIPMENT		RESEARCH & DEVELOPMENT EQUIPMENT		LOGISTICAL DISTRIBUTION EQUIPMENT		IT EQUIPMENT								
AS ESTIMATED ON SB-1			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: <b>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.</b>					

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

**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 <b>IS</b> in substantial compliance		
<input type="checkbox"/>	The property owner <b>IS NOT</b> 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	
<b>Shake out/Cut off</b>		
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
<b>Misc Machines</b>		
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
<b>Iron Pouring</b>		
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)**

<b>Lab Equipment</b>	<b>Manufacturer</b>	<b>Model</b>	<b>Total Cost</b>
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
<b>Shake out/Cut off</b>			
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
<b>Misc Machines</b>			
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
<b>Iron Pouring</b>			
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
<b>Machinery and Equipment: Dualtech, Inc.</b>	<b>*</b>	\$5,267,635	\$5,843,556	0.00	\$5,843,556	\$575,921 <b>more than proposed</b>

\* 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	<b>3 more employees than proposed</b>

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.