



# 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 2025-54: Sunbeam FTP LLC Res. 20-10

### Summary:

1. On June 1<sup>st</sup>, 2020 the Franklin Common Council passed Resolution No. 2020-10, approving a 10-year tax abatement on real property for Sunbeam FTP LLC, located at 120 Jim Black Road.
2. Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Total Employees	0	0	0
Salaries	\$0	\$0	\$0
Average Hourly Salaries	\$0.00	\$0.00	\$0.00
Real Property Improvements	\$17,000,000	\$24,365,723	\$7,365,723

3. The company has done substantial completion of the building including buildout specific to Amazon.
4. Amazon did not request an abatement at the time of leasing, therefore no employment numbers are given.
5. The real property tax abatement is scheduled to expire in tax year 2031 payable in 2032. The final compliance review will take place in 2031.

**Staff Recommendation:** Approval

GEESLIN AND ASSOCIATES, P.C.

127 W. MAIN STREET, SUITE 302

LEBANON, INDIANA 46052-0627

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FAX (765) 482-1306

E-MAIL: jgeeslinjr@aol.com



City of Franklin

Community Development Dept.  
70 E. Monroe St.  
Franklin, IN 46131

WILLIAM H. PRICE  
PARALEGAL

JOSEPH D. GEESLIN, JR.  
ATTORNEY AT LAW

February 18, 2025

Ms. Dana Monson  
Community Development Specialist  
Franklin Development Corporation  
70 E. Monroe Street, 3<sup>rd</sup> Floor  
Franklin, IN 46131

Re: Sunbeam Development Corporation – Parcel No. 41-07-18-041-002.000-018  
Resolution Number 2020-10

Dear Ms. Monson:

On behalf of our client please find attached a letter of statement of compliance and completed Form CF-1 for tax year 2025 pay 2026 reflecting full compliance on the above referenced project. Also is a copy of the Resolution and Form SB-1, Statement of Benefits.

Should you have any questions please feel free to contact Jamie Christman or our office.

Sincerely,

William H. Price  
Paralegal for Geeslin & Associates P.C.  
Attorney for Sunbeam Development Corporation

WHP:llj

Enclosures



February 17, 2025

City of Franklin  
Attn: Dana Monson  
Community Development Specialist  
70 East Monroe Street  
Franklin, IN 46131

Re: Resolution No. 2023-05 – Tax Abatement Compliance for Sunbeam Development

Dear Ms. Monson:

Enclosed please find Form CF-1/RE (Compliance with Statement of Benefits) regarding compliance with the real property tax abatement which was granted to Sunbeam Development in 2023 under Franklin Common Council Resolution Number 2023-05.

The above resolution was granted for the construction of a modern bulk warehouse facility of 1,119,696 square feet for an estimated value of \$78,000,000. In the Spring of 2023, Sunbeam broke ground for the construction of a 1,119,696 square foot warehouse facility. This Facility is built on a Speculative Basis. The following is a breakdown by quarter of capital investments for the building:

2022 4th Quarter	\$ 7,496,635
2023 1 <sup>st</sup> Quarter	\$14,462,192
2023 2nd Quarter	\$31,956,927
2023 3 <sup>rd</sup> Quarter	\$19,695,751
2023 4 <sup>th</sup> Quarter	\$ 2,506,879
	<u>\$76,118,384</u>

As of the date of this report the shell structure is complete. The property is being marketed for lease beginning in 2023. On leasing of the building, additional capital investment of approximately \$5,000,000 to \$10,000,000 for buildout in accordance with their specifications. It is anticipated that once the building is leased and completed that the total capital investment will be in excess of \$80,000,000.

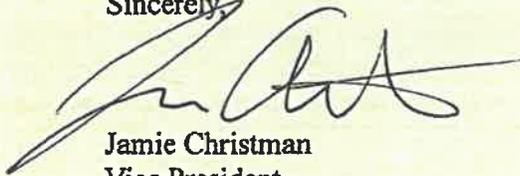
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February 17, 2025  
City of Franklin

Attached with this letter is a copy of a Form CF-1/Real Property for 2025 pay 2026 with a current assessed value of \$66,702,900.

Based on the foregoing information, Sunbeam Development Corporation is in full compliance with the investment requirements proposed on the original SB-1/Real Property.

Upon review of the enclosures should you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jamie Christman', written over a horizontal line.

Jamie Christman  
Vice President

JC:llj

Enclosures



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

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

20 25 PAY 20 26  
FORM CF-1 / Real Property

**PRIVACY NOTICE**  
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

**INSTRUCTIONS:**

1. This form does not apply to property located in a residentially distressed area or any deduction for which the Statement of Benefits was approved before July 1, 1991.
2. Property owners must file this form with the county auditor and the designating body for their review regarding the compliance of the project with the Statement of Benefits (Form SB-1/Real Property).
3. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
4. This form must also be updated each year in which the deduction is applicable. It is filed with the county auditor and the designating body before May 15, or by the due date of the real property owner's personal property return that is filed in the township where the property is located. (IC 6-1.1-12.1-5.1(b))
5. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (Form CF-1/Real Property).

SECTION 1 TAXPAYER INFORMATION			
Name of taxpayer <b>SUNBEAM DEVELOPMENT CORPORATION</b>		County <b>JOHNSON</b>	
Address of taxpayer (number and street, city, state, and ZIP code) <b>1401 79TH STREET CAUSEWAY, NORTH BAY VILLAGE, FL 33141</b>		DLGF taxing district number <b>018</b>	
Name of contact person <b>JAMIE CHRISTMAN</b>		Telephone number <b>( 317 ) 842-1166</b>	
11800 EXIT FIVE PARKWAY, SUITE 100, FISHERS, IN 46037			
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY			
Name of designating body <b>CITY OF FRANKLIN, IN BY ITS COMMON COUNCIL</b>		Resolution number <b>2023-05</b>	Estimated start date (month, day, year) <b>4/01/2023</b>
Location of property <b>2300 PROGRESS DRIVE, FRANKLIN, IN 46037</b>		Actual start date (month, day, year)	
Description of real property improvements <b>CONSTRUCTION OF 1,119,696 SQ. FT. BULK WAREHOUSE/DISTRIBUTION FACILITY BUILT ON A SPECULATIVE BASIS BY SUNBEAM DEVELOPMENT CORPORATION, LOT 1, BLDG 2 I-65 SOUTH COMMERCE PARK</b>		Estimated completion date (month, day, year) <b>05/01/2024</b>	
		Actual completion date (month, day, year)	
SECTION 3 EMPLOYEES AND SALARIES			
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		0	0
Salaries		0	0
Number of employees retained		0	0
Salaries		0	0
Number of additional employees		0	0
Salaries		0	0
SECTION 4 COST AND VALUES			
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1		COST	ASSESSED VALUE
Values before project		549,900	
Plus: Values of proposed project		\$78,000,000	
Less: Values of any property being replaced			
Net values upon completion of project		\$78,000,000	
ACTUAL		COST	ASSESSED VALUE
Values before project		549,900	
Plus: Values of proposed project		78,000,000	
Less: Values of any property being replaced			
Net values upon completion of project		\$76,118,384	\$66,702,900
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
WASTE CONVERTED AND OTHER BENEFITS		AS ESTIMATED ON SB-1	ACTUAL
Amount of solid waste converted			
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 <b>VICE PRESIDENT</b>	Date signed (month, day, year) <b>2/17/25</b>

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

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

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

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