



# CITY OF FRANKLIN

Community Development Department

## Memorandum

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

### Summary:

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

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

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

Staff Recommendation: Approval

Innovative 3D Manufacturing, LLC

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

February 18, 2025

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

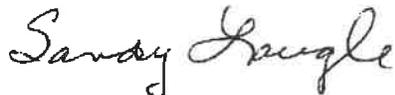
RE: Tax Abatement Compliance for Innovative 3D Manufacturing, LLC

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

As can be seen from reviewing the enclosed documents, our company has been highly successful in (a) making all of the capital investments which had been projected for the initial year, and (b) creating the full complement of jobs which had been proposed in the Statement of Benefits (Form SB-1) which was approved on April 19, 2021.

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

Sincerely,



Sandy Laugle  
Innovative 3D Manufacturing, LLC

Enclosures



# COMPLIANCE WITH STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51765 (R7 / 12-22)

Prescribed by the Department of Local Government Finance

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

**FORM CF-1 / PP**  
**2025 PAY 2026**

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

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

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

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

SECTION 4 COST AND VALUES								
AS ESTIMATED ON SB-1	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	1,670,391	578,550						
Plus: Values of Proposed Project	1,060,000							
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	2,730,391	578,550						
ACTUAL	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Values Before Project	7,671,503	2,898,382						
Plus: Values of Proposed Project	1,060,000	339,200						
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	8,731,503	3,237,582						

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

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		
WASTE CONVERTED AND OTHER BENEFITS	AS ESTIMATED ON SB-1	ACTUAL
Amount of Solid Waste Converted		
Amount of Hazardous Waste Converted		
Other Benefits:		

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title <b>Pieo</b>	Date Signed (month, day, year) <b>3-18-25</b>

Prepared by: Blue & Co., LLC 35-1128681 • 627 Washington Street, Columbus, IN 47201 • 812-669-2800

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

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

We have reviewed the CF-1 and find that:			
<input type="checkbox"/>		The property owner <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
<b>HEARING RESULTS (to be completed after the hearing)</b>			
<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	
<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 clerk of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.			

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

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

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