



# 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 2025-45: Rapid Prototype and Engineering

### Summary:

- On January 16, 2018, the Franklin Common Council passed Resolution No. 2018-01, approving a 7-year tax abatement on real property with a 2% economic development fee and a 5-year personal property tax abatement with a 5% economic development fee for Rapid Prototype and Engineering located at 1424 Commerce Parkway.
- Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Employees	12	23	+11
Salaries	\$562,080	\$1,175,938	+\$667,938
Average Hourly Salaries	\$20.79	\$24.58	+\$3.79
Real Property Improvements	\$1,100,000	\$1,174,999.15	\$74,999
Personal Property Improvements	\$500,000	\$685,821	\$185,821

- The company has exceeded the estimate provided on their SB-1 Form for real property improvements.
- The company has exceeded the estimate provided on their SB-1 for personal property investment.
- The job creation schedule is one employee in 2018, two employees in 2019, and one employee in 2020. Rapid Prototype has met their year one estimate at a \$5.12 higher hourly salary. The company has added three new employees. The original numbers included employees working at Axis Industries. Wk sold Axis on 12/31/2018. Current employees are from Rapid Prototyping only while Axis employees 3 at their Franklin location, bringing the total to 19 that work here as a result of the relocation. In 2020 the company added one new employee with Axis still employing 3 plus 2 new with a total of 19 working in Franklin. In 2021, the company added to their employment with a total of 19 at their shop and 3 still at Axis. In 2022, all 20 employees are Rapid Prototype employees, well above their estimate, along with above estimate wages. IN 2023 employee numbers and wages are above estimates.
- The real property tax abatement is scheduled to expire in tax year 2026 payable in 2027. The final compliance review will take place in 2026.
- The personal property tax abatement is scheduled to expire in 2024 and pay 2025. The final compliance will take place in 2024.

**Staff Recommendation:** Approval



February 21, 2025

Mrs. Dana Monson, Community Development Specialist

Dept. of Community Development

70 E. Monroe Street

Franklin, IN 46131

Re: Tax Abatement Compliance for RP&E, LLC.

Dear Mrs. Monson:

Please find the attached Form CF-1s (Compliance with Statement of Benefits) regarding compliance with the personal property tax abatements which were granted to Rapid Prototyping and Engineering.

Effective May 3<sup>rd</sup>, 2025, RP&E LLC acquired the business assets of Rapid Prototyping and Engineering.

As can be seen from the enclosed documents, RP&E LLC continues to grow its skilled workforce and invest in new equipment that will ensure further growth. Additional details are included in the Statement of Benefits (Form SB-1) which was approved through resolutions 2018-01, 2019-10, and 2024-05.

Please do not hesitate to contact me with any questions or concerns.

Sincerely,

A handwritten signature in cursive script that reads "Alex Martin".

Alex Martin

CFO – Washington Street Management

615-517-1919

[amartin@sacoma.com](mailto:amartin@sacoma.com)



# 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 RP&E LLC						County Johnson		
Address of Taxpayer (street and number, city, state and ZIP code) 1424 Commerce Parkway Franklin IN 46131						DLGF Taxing District Number 41-009		
Name of Contact Person Alex Martin				Telephone Number 615-517-1919		Email Address amartin@sacoma.com		
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY								
Name of Designating Body The City of Franklin Common Council				Resolution Number 2018-01		Estimated Start Date (month, day, year) 01/01/2018		
Location of Property 1424 Commerce Parkway Franklin IN 46131						Actual Start Date (month, day, year) 01/01/2018		
Description of new manufacturing equipment, or new research and development equipment, or new information technology equipment, or new logistical distribution equipment to be acquired.						Estimated Completion Date(month, day, year) 12/31/2025		
						Actual Completion Date (month, day, year) 03/17/2020		
SECTION 3 EMPLOYEES AND SALARIES								
<b>EMPLOYEES AND SALARIES</b>						<b>AS ESTIMATED ON SB-1</b>	<b>ACTUAL</b>	
Current Number of Employees						12	23	
Salaries						508,000	1,175,938	
Number of Employees Retained						12	12	
Salaries						508,000	613,533	
Number of Additional Employees						8	11	
Salaries						432,640	562,405	
SECTION 4 COST AND VALUES								
	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
<b>AS ESTIMATED ON SB-1</b>	<b>COST</b>	<b>ASSESSED VALUE</b>	<b>COST</b>	<b>ASSESSED VALUE</b>	<b>COST</b>	<b>ASSESSED VALUE</b>	<b>COST</b>	<b>ASSESSED VALUE</b>
Values Before Project								
Plus: Values of Proposed Project	500,000							
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	500,000							
<b>ACTUAL</b>	<b>COST</b>	<b>ASSESSED VALUE</b>	<b>COST</b>	<b>ASSESSED VALUE</b>	<b>COST</b>	<b>ASSESSED VALUE</b>	<b>COST</b>	<b>ASSESSED VALUE</b>
Values Before Project	3,110,111	1,385,190						
Plus: Values of Proposed Project	367,983	6,048						
Less: Values of Any Property Being Replaced								
Net Values Upon Completion of Project	3,478,094	1,391,238						
<b>NOTE:</b> 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								
<b>WASTE CONVERTED AND OTHER BENEFITS</b>						<b>AS ESTIMATED ON SB-1</b>	<b>ACTUAL</b>	
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 <i>Alex Martin</i>				Title CFO		Date Signed (month, day, year) 2/19/2025		



# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 25 PAY 20 26

FORM CF-1 / Real Property

### INSTRUCTIONS:

1. 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).
2. This form must accompany the initial deduction application (Form 322/RE) that is filed with the county auditor.
3. 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 6-1.1-12.1-5.3(j))
4. 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).

### PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.3 (k) and (l).

SECTION 1 TAXPAYER INFORMATION		
Name of Taxpayer WK Investments, LLC		County Johnson
Address of Taxpayer (number and street, city, state, and ZIP code) 2235 S Hill Valley Rd, Martinsville, IN 46151		DLGF Taxing District Number
Name of Contact Person William Harvey	Telephone Number ( 317 ) 435-9407	Email Address will.b.harv@gmail.com
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body The City of Franklin Common Council	Resolution Number 2018-01	Estimated Start Date (month, day, year) 4/1/2018
Location of Property 1424 Commerce Parkway		Actual Start Date (month, day, year) 4/1/2018
Description of Real Property Improvements See real property listing		Estimated Completion Date (month, day, year) 12/31/2018
		Actual Completion Date (month, day, year) 8/1/2018
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	12	26
Salaries	508,000	1,812,001
Number of Employees Retained	12	
Salaries	508,00	
Number of Additional Employees	8	
Salaries	432,640	
SECTION 4 COST AND VALUES		
COST AND VALUES	REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE
Values Before Project	\$ 0	\$
Plus: Values of Proposed Project	\$ 1,100,00.00	\$
Less: Values of Any Property Being Replaced	\$ 0	\$
Net Values Upon Completion of Project	\$ 1,100,00.00	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$ 0	\$
Plus: Values of Proposed Project	\$ 1,174,999.15	\$
Less: Values of Any Property Being Replaced	\$ 0	\$
Net Values Upon Completion of Project	\$ 1,174,999.15	\$
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 General Manager	Date Signed (month, day, year) 02/21/2024

**OPTIONAL: FOR USE BY A DESIGNATING BODY WHO ELECTS TO REVIEW THE COMPLIANCE WITH STATEMENT OF BENEFITS (FORM CF-1)**

INSTRUCTIONS: (IC 6-1.1-12.1-5.3 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, including 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, 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 <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) 02/21/2024
Attested By		Designating Body The City of Franklin Common Council	
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) 02/21/2024
Attested By		Designating Body The City of Franklin Common Council	
<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.			