



# 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 2025-12: Franklin Tech Park Res. 21-09

### Summary:

1. On March 1, 2021, the Franklin Common Council passed Resolution No. 2021-9 approving a 10-year tax abatement on \$7,100,000 in real property with a 2% Economic Development Fee, for Franklin Tech Park located at 187 Bartram Parkway. This facility is occupied by Aisin Industries.

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

	Estimated on SB-1	Actual in 2024	Difference
Employees Retained	49	49	0
Salaries	\$1,793,792	\$2,191,280	+\$397,488
New Employees	20	25	+5
Salaries	\$624,000	\$1,118,000	+\$494,000
Total Employees	69	74	+5
Total Salaries	\$2,417,792	\$3,309,280	+\$891,488
Average Hourly Salaries	\$17.60	\$21.50	+\$4.66
Real Property Improvements	\$7,100,000	\$8,571,106	\$1,471,106

3. Franklin Tech Park had stated on their SB-1 form that construction would begin in 2021. The company did start construction on the expansion and is on schedule to be completed by March 2022. The company is on track to purchase the new equipment by July 2022 and hire new 20 employees. The building and equipment purchases were completed in 2022 and the investment estimate has been exceeded by \$1,471,106. The tenant is below employment by 9 but up in salaries. In 2023 the facility was fully completed and all equipment has been installed. The company is below employment by 4 but above in wages. In 2024 all wages and employment are up.

4. The real property tax abatement is scheduled to expire in tax year 2032 payable in 2033. The final compliance review will take place in 2032.

**Staff Recommendation:** Approval



# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R3 / 2-13)

Prescribed by the Department of Local Government Finance

20 23 PAY 20 24

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 Aisin World Corp of America		County Johnson	
Address of taxpayer (number and street, city, state, and ZIP code) 15300 Centennial Drive, Northville MI 48168		DLGF taxing district number	
Name of contact person Randall A DeChant		Telephone number ( 812 ) 216-5512	
SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body City of Franklin Common Council	Resolution number 21-10	Estimated start date (month, day, year)	
Location of property Franklin Logistics Center 187 Bartram Parkway, Franklin IN 46131		Actual start date (month, day, year) 12/01/2024	
Description of real property improvements Logistics Automation and Warehouse Management System Adding Repack and Pass Trough Production Lines Conveyor systems and automated fork lifts		Estimated completion date (month, day, year) 12/31/2025	
		Actual completion date (month, day, year)	
SECTION 3		EMPLOYEES AND SALARIES	
EMPLOYEES AND SALARIES		AS ESTIMATED ON SB-1	ACTUAL
Current number of employees		65	74
Salaries		21.50	21.50
Number of employees retained		65	65
Salaries		21.50	21.50
Number of additional employees		17	9
Salaries		17.00	19.50
SECTION 4		COST AND VALUES	
COST AND VALUES		REAL ESTATE IMPROVEMENTS	
AS ESTIMATED ON SB-1	COST	ASSESSED VALUE	
Values before project	\$710,000		
Plus: Values of proposed project	\$4,600,00		
Less: Values of any property being replaced	0		
Net values upon completion of project	\$5,310,000		
ACTUAL	COST	ASSESSED VALUE	
Values before project	\$710,000		
Plus: Values of proposed project	\$5,200,000		
Less: Values of any property being replaced	0		
Net values upon completion of project	\$5,910,000		
SECTION 5			
WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER		AS ESTIMATED ON SB-1	ACTUAL
WASTE CONVERTED AND OTHER BENEFITS			
Amount of solid waste converted			
Amount of hazardous waste converted		0	0
Other benefits:			
SECTION 6			
TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.			
Signature of authorized representative Randall A DeChant	Title Sr Manager	Date signed (month, day, year) 02/27/2025	

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:

☐ the property owner **IS** in substantial 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

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

☐ AM  
☐ PM

Date of hearing (month, day, year)

Location of hearing

**HEARING RESULTS (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)

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 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.