



# CITY OF FRANKLIN

Community Development Department

## Memorandum

**To:** City of Franklin Economic Development Commission  
**From:** Dana Monson, Community Development Specialist  
**Date:** April 8, 2025  
**Re:** Case C 2025-05:Chartlife.GP North (Formerly Hetsco )

### Summary:

- On July 21<sup>st</sup>, 2014, the Franklin Common Council passed Resolution No. 2014-09, approving a 10-year tax abatement on real property and a 5-year tax abatement on personal property for Hetsco, Inc., located at 1725 N. Graham Road.
- Actual and estimated benefits, as projected for 2024:

	Estimated on SB-1	Actual in 2024	Difference
Total Employees	89	52	-37
Total Salaries	\$5,337,000	\$3,990,000	-\$1,347,000
Average Hourly Salaries	\$28.83	\$36.89	+\$8.06
Personal Property Improvements	\$400,000	\$855,875	\$455,875
Real Property Improvements	\$2,770,000	\$2,216,176	-\$553,824

- Hetsco estimated in their application that they would hire 10 employees in 2015, 10 employees in 2016, 10 employees in 2017, and another 10 employees in 2018, for a total of 40 additional employees. As explained in their letter, the company has had to reduce by half the number of employees and are in the process of right-sizing their operations due to market conditions. They have seen higher order levels during the last 2 quarters of 2019 and expect that to continue. As a result, they are starting the hiring process this year and plan to bring back the number reduced. 2020 saw the Covid pandemic severely restrict their ability to have workers in the field which is a major portion of their operation. To offset that the company added a new line of work with gas vaporizers to provide work for their field techs. They anticipate returning to field service in 2021 and have a goal of hiring 15 additional employees. The travel restrictions did continue through 2021, however, they continued to maintain their employees and hired 2 new ones during the 4<sup>th</sup> quarter. They anticipate that if the travel restrictions continue to lessen, they will add more employees this year, hoping to get to the full number within two years. In 2022 the company continued to struggle with employment as the gas industry continues to have issues. The new line they started at the very end of 2021 has improved their work and employee history and they continue to proactively look for skilled workers to train on that line. In 2023

they were below employment by 36, up from 40 last year. They are above average in wages. In 2024 the employment numbers remained stable and wages continued to rise.

4. Their personal property investment is more than double what was estimated on their SB-1 Form.
5. Hetsco estimated in their application that they would invest \$2,770,000 in real property improvements by the end of 2015. As stated in the table above, the company did not make that shortfall but remained short by \$553,000.
6. The personal property tax abatement for Hetsco has now expired. The real property tax abatement for Hetsco is scheduled to expire in tax year 2024 payable in 2025. The final compliance review will take place in 2024.

**Staff Recommendation:** Approval



Chart Lifecycle, Inc.

1725 N. Graham Road  
Franklin, IN 46131  
1-844-485-7911  
[www.ChartLifecycle.com](http://www.ChartLifecycle.com)

**Cover Letter**

February 27, 2025

Mrs. Dana Monson, Community Development Specialist  
Dept. of Planning & Economic Development  
70 E. Monroe Street  
Franklin, IN 46131

**Re: Cover Letter** - Tax Abatement Compliance for Chart Lifecycle, Inc. (Hetsco Inc. / Brookside Industrial Park)  
**Parcel #:** 41-08-11-042-002.000-009  
**Resolution #:** 14-09

Dear Mrs. Monson:

Attached please find the annual submittal of form CF-1/Real Property for the continuation of the Real Property Tax Abatement. Recall, Chart Lifecycle, Inc. bought the Hetsco business and retained the operations in Franklin at 1725 N. Graham RD. Ownership of the real estate was not included in that purchase; Chart Lifecycle pays the real estate taxes on this property through our landlord, Brookside Industrial Park LLC.

Although 2024 was a good year for Chart Lifecycle being busy and having work, we still suffered from the low unemployment rate which results in challenges hiring qualified people. This overall difficulty in hiring qualified people is one of the obstacles to achieving our planned growth and associated head count goals. We also suffer from continued material shortage issues as related to the vaporizer manufacture onsite. We are pleased to communicate that, despite those challenges, we have maintained 2023's staffing levels in 2024, our turnover remains very low, and we have plans to increase production and field staff in 2025.

Sincerely,

A handwritten signature in black ink, appearing to read "C. Smith".

Clinton Smith  
Chart Lifecycle, Inc.  
Operations Manager  
1725 N. Graham Road  
Franklin, IN 46131



# COMPLIANCE WITH STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51766 (R6 / 4-23)

Prescribed by the Department of Local Government Finance

20 24 PAY 20 25

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 <b>BROOKSIDE INDUSTRIAL PARK, INC</b>		County <b>JOHNSON</b>
Address of Taxpayer (number and street, city, state, and ZIP code) <b>1725 N. GRAHAM RD., FRANKLIN, IN 46131</b>		DLGF Taxing District Number <b>41009</b>
Name of Contact Person <b>ASHLEY ALETTO</b>	Telephone Number <b>( 317 ) 590-5953</b>	Email Address <b>alettqashley@gmail.com</b>
SECTION 2 LOCATION AND DESCRIPTION OF PROPERTY		
Name of Designating Body <b>THE CITY OF FRANKLIN COMMON COUNCIL</b>	Resolution Number <b>14-09</b>	Estimated Start Date (month, day, year) <b>08.01.2014</b>
Location of Property <b>1725 N. GRAHAM RD., FRANKLIN, IN 46131</b>		Actual Start Date (month, day, year) <b>12.01.2014</b>
Description of Real Property Improvements <b>COMPLETE CONSTRUCTION OF SHELL BUILDING, PARKING, LANDSCAPING</b>		Estimated Completion Date (month, day, year) <b>12.31.2015</b>
		Actual Completion Date (month, day, year) <b>05.15.2015</b>
SECTION 3 EMPLOYEES AND SALARIES		
EMPLOYEES AND SALARIES	AS ESTIMATED ON SB-1	ACTUAL
Current Number of Employees	49	52
Salaries	3,066,000	3,990,000
Number of Employees Retained	49	49
Salaries	3,066,000	3,760,000
Number of Additional Employees	40	3
Salaries	2,271,000	230,000
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	\$ 2,770,000	\$
Less: Values of Any Property Being Replaced	\$ 0	\$
Net Values Upon Completion of Project	\$ 2,770,000	\$
ACTUAL	COST	ASSESSED VALUE
Values Before Project	\$ 0	\$
Plus: Values of Proposed Project	\$ 2,216,176	\$
Less: Values of Any Property Being Replaced	\$ 0	\$
Net Values Upon Completion of Project	\$ 2,216,176	\$
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	N/A	N/A
Amount of Hazardous Waste Converted	N/A	N/A
Other Benefits:	N/A	N/A
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of Authorized Representative 	Title <b>MANAGING MEMBER</b>	Date Signed (month, day, year) <b>3-3-2025</b>

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

**INSTRUCTIONS:** (IC 6-1.1-12.1-5.3 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)
Attested By		Designating Body <b>THE CITY OF FRANKLIN COMMON COUNCIL</b>	
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

HEARING RESULTS (to be completed after the hearing)			
<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>THE CITY OF FRANKLIN COMMON COUNCIL</b>	
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.			



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Attachment to Form CF-1  
Job Creation by Schedule

		Actual Number of Employees Added During the Qtr.							
	Actual Number of Employees in 2016	Proposed Total Number of Employees by 12/31/19 (Form SB-1)	Actual Total Number of Employees as of 12/31/2023	Q1 24	Q2 24	Q3 24	Q4 24	Actual Total Number of Employees as of 12/31/2024	Difference Between Actual and Proposed Number of Employees
Head Count	82	89	53	-3	-2	4	0	52	-37
Wages		\$ 5,337,000						\$ 3,990,000	\$ (1,347,000)
Average Wages/Hr.		\$ 28.83						\$ 34.88	\$ 6.05



*Chart Lifecycle, Inc.*

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**Deficiency Statement**

February 27, 2025

Mrs. Dana Monson, Community Development Specialist  
Dept. of Planning & Economic Development  
70 E. Monroe Street  
Franklin, IN 46131

**Re: Deficiency Statement** - Tax Abatement Compliance for Chart Lifecycle, Inc. (Hetsco Inc. / Brookside Industrial Park, LLC)

**Parcel #:** 41-08-11-042-002.000-009

**Resolution #:** 14-09

Dear Mrs. Monson:

Chart Lifecycle, Inc. is pleased to communicate that we have maintained our staffing levels at the end of 2024. While our number one challenge is hiring qualified personnel, additionally, we face material shortages that affect our increased production goals. Our business scope which includes the fabrication and assembly of Industrial Gas Vaporizers in the Franklin facility continues steadily. The vaporizer work continues to supplement our field service personnel; we have maintained our local manufacturing line headcount in 2024.

We hope that the City of Franklin appreciates that although our staffing levels are lower than originally estimated we have been addressing new ways to effectively maximize our headcount, despite the challenges presented. We optimistically request that you look favourably upon our activities and grant us the tax abatement.

Sincerely,

A handwritten signature in black ink, appearing to read "C. Smith", is written over a light blue horizontal line.

Clinton Smith  
Chart Lifecycle, Inc.  
Operations Manager  
1725 N. Graham Road  
Franklin, IN 46131