

**A DECLARATORY RESOLUTION designating an  
“Economic Revitalization Area” under I.C. 6-1.1-12.1  
for property commonly known as 3725 North Wells  
Street, Fort Wayne, Indiana 46808 (AK Distribution,  
LLC/Klopfenstein Homerooms, Inc.)**

**WHEREAS**, Petitioner has duly filed its petition dated September 22, 2009 to have the following described property designated and declared an “Economic Revitalization Area” under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and I.C. 6-1.1-12.1, to wit:

Attached hereto as “Exhibit A” as if a part herein;

and

**WHEREAS**, said project will create 14 full-time and one part-time, permanent jobs for a total new, annual payroll of \$417,000, with the average new annual job salary being \$27,800 and retain 16 full-time and two part-time, permanent jobs for a total current annual payroll of \$465,665, with the average current, annual job salary being \$25,870; and

**WHEREAS**, the total estimated project cost is \$291,500; and

**WHEREAS**, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:**

**SECTION 1.** That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an “Economic Revitalization Area” under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2011, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

**SECTION 2.** That, upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance requesting a recommendation from said committee concerning the advisability of designating the above area an “Economic Revitalization Area”;

(c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing.

**SECTION 3.** That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

**SECTION 4.** That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

**SECTION 5.** That, the current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$2.7298/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$2.7298/\$100 (the change would be negligible).
- (c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$2.7298/\$100 (the change would be negligible).

**SECTION 6.** That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

**SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years.

**SECTION 8.** That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

**SECTION 9.** That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

**SECTION 10.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases operations at the facility for which the deduction was

granted and if the Common Council finds that the property owner obtained the deduction by intentionally providing false information concerning the property owner's plans to continue operation at the facility.

**SECTION 11.** That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Elizabeth M. Brown  
Council Member

Read the third time in full and on motion by Brown. and duly adopted, placed on its passage. PASSED by the following vote:

AYES: Nine  
Bender, Brown, Didier, Goldner,  
Harper, Hines, Pape, Shoaff, Smith  
NAYS: None  
ABSTAINED: None  
ABSENT: None

DATED: 10-13-09

Sandra E. Kennedy  
City Clerk

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as Confirming Resolution No. R-55-09 on the 13th day of October, 2009

ATTEST:

SEAL

Sandra E. Kennedy  
City Clerk

Thomas E. Smith  
Presiding Officer

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of October, 2009, at the hour of 11:30 o'clock A.M. E.S.T.

Sandra E. Kennedy  
City Clerk

Approved and signed by me this 15th day of October, 2009, at the hour of 11:00 o'clock A.M, E.S.T.

Thomas C. Henry  
Mayor