

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 4202 Piper Drive, Fort Wayne, Indiana 46809 (WM Acquisition, LLC)

WHEREAS, Petitioner has duly filed its petition dated February 24, 2011 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 20 full-time, permanent jobs for a total new, annual payroll of \$750,000; and

WHEREAS, the total estimated project cost is \$741,092; 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 personal property for new manufacturing equipment.

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

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

- 8 (a) If the proposed new manufacturing equipment is not installed, the approximate
9 current year tax rates for this site would be \$2.6434/\$100.
10 (b) If the proposed new manufacturing equipment is installed and no deduction is
11 granted, the approximate current year tax rate for the site would be
12 \$2.6434/\$100 (the change would be negligible).
13 (c) If the proposed new manufacturing equipment is installed and a deduction
14 percentage of eighty percent (80%) is assumed, the approximate current year
15 tax rate for the site would be \$2.6434/\$100 (the change would be negligible).

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17 and confirmed, or rescinded after public hearing and receipt by Common Council of the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

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

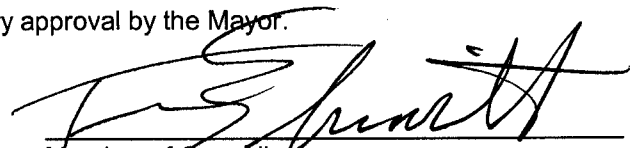
22 **SECTION 8.** That, the benefits described in the Petitioner's Statement of Benefits
23 can be reasonably expected to result from the project and are sufficient to justify the
24 applicable deductions.

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

27 **SECTION 10.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that
28 has received a deduction under section 3 or 4.5 of said chapter may be required to repay the
29 deduction amount as determined by the county auditor in accordance with section 12 of said
30 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.

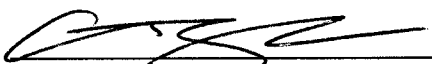
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SECTION 11. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY



Carol Taylor, City Attorney

Read the first time in full and on motion by Smith and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 2011, at _____ o'clock _____ M.E.S.T.

DATED: 3-8-11

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

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

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>
<u>BENDER</u>	<u>✓</u>	_____	_____	_____
<u>BROWN</u>	<u>✓</u>	_____	_____	_____
<u>DIDIER</u>	<u>✓</u>	_____	_____	_____
<u>GOLDNER</u>	<u>✓</u>	_____	_____	_____
<u>HARPER</u>	<u>✓</u>	_____	_____	_____
<u>HINES</u>	<u>✓</u>	_____	_____	_____
<u>PAPE</u>	<u>✓</u>	_____	_____	_____
<u>SHOAFF</u>	_____	_____	_____	<u>✓</u>
<u>SMITH</u>	<u>✓</u>	_____	_____	_____

DATED: 3-8-11

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE (RESOLUTION) NO. R-13-11 on the 8th day of March, 2011

ATTEST:

SEAL

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mitchell Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 9th day of March, 2011, at the hour of 11:30 o'clock A. M.E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 9th day of MARCH, 2011, at the hour of 3:00 o'clock P. M.E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR