

**A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 4716 Speedway Drive, Fort Wayne, Indiana 46825 (Precision Die Technologies, Inc.)**

**WHEREAS**, Common Council has previously designated and declared by Declaratory Resolution the following described property as 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 retain 65 full-time and two part-time, permanent jobs for a current annual payroll of \$2,104,178, with the average current annual job salary being \$31,405; and

**WHEREAS**, the total estimated project cost is \$34,750; and

**WHEREAS**, a recommendation has been received from the Committee on Finance on said Resolution; and

**WHEREAS**, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution.

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

**SECTION 1.** That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

**SECTION 2.** That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date 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 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.

**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 the new manufacturing equipment, all contained in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of the new manufacturing equipment.

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

- ... If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$3.0384/\$100.
- ... If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$3.0384/\$100 (the change would be negligible).
- ... If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$3.0384/\$100 (the change would be negligible).

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

1                   **SECTION 7.** The benefits described in the Petitioner's Statement of Benefits can be  
2 reasonably expected to result from the project and are sufficient to justify the applicable  
3 deductions.

4                   **SECTION 8.** For new manufacturing equipment, a deduction application must  
5 contain a performance report showing the extent to which there has been compliance with  
6 the Statement of Benefits form approved by the Fort Wayne Common Council at the time of  
7 filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort  
8 Wayne's Community Development Division and must be included with the deduction  
9 application. For subsequent years, the performance report must be updated and submitted  
10 along with the deduction application at the time of filing.

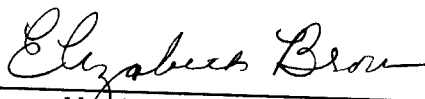
11                   **SECTION 9.** The performance report must contain the following information

- 12 (a) The cost and description of real property improvements and/or new  
13 manufacturing equipment acquired.
- 14 (b) The number of employees hired through the end of the preceding calendar year  
15 as a result of the deduction.
- 16 (c) The total salaries of the employees hired through the end of the preceding  
17 calendar year as a result of the deduction.
- 18 (d) The total number of employees employed at the facility receiving the deduction.
- 19 (e) The total assessed value of the real and/or personal property deductions.
- 20 (f) The tax savings resulting from the real and/or personal property being abated.


21                   **SECTION 10.** That, the taxpayer is non-delinquent on any and all property tax due  
22 to jurisdictions within Allen County, Indiana.

23                   **SECTION 11.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that  
24 has received a deduction under section 3 or 4.5 of said chapter may be required to repay the  
25 deduction amount as determined by the county auditor in accordance with section 12 of said  
26 chapter if the property owner ceases operations at the facility for which the deduction was  
27 granted and if the Common Council finds that the property owner obtained the deduction by  
28 intentionally providing false information concerning the property owner's plans to continue  
29 operation at the facility.

30                   **SECTION 12.** 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 Helton, City Attorney

Read the first time in full and on motion by Brown, 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 Room 030 - Council Discussion Garden Level - Citizens Square, Fort Wayne, Indiana, on Tuesday, the 10th day of January, 2012, at 5:30 o'clock P. M., E.S.T.

DATED: 12-13-11

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Harper, 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>9</u>	_____	_____	_____
<u>BENDER</u>	<u>✓</u>	_____	_____	_____
<u>CRAWFORD</u>	<u>✓</u>	_____	_____	_____
<u>DIDIER</u>	<u>✓</u>	_____	_____	_____
<u>HARPER</u>	<u>✓</u>	_____	_____	_____
<u>HINES</u>	<u>✓</u>	_____	_____	_____
<u>JEHL</u>	<u>✓</u>	_____	_____	_____
<u>PADDOCK</u>	<u>✓</u>	_____	_____	_____
<u>SHOAFF</u>	<u>✓</u>	_____	_____	_____
<u>SMITH</u>	<u>✓</u>	_____	_____	_____

DATED: 1-10-12

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-4-12 on the 10th day of January, 2012

ATTEST:

SEAL

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Thomas C. Henry  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of January, 2012, at the hour of 11:00 o'clock A. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 11<sup>th</sup> day of January, 2012, at the hour of 2:00 o'clock P. M., E.S.T.

Thomas C. Henry  
THOMAS C. HENRY, MAYOR