

**A CONFIRMING RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-1.1-
12.1 for property commonly known as 7606
Freedom Way, Fort Wayne, Indiana 46818 (First
Gear, 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 create eight full-time, permanent jobs for a total new, annual payroll of \$216,320, with the average new annual job salary being \$27,040 and retain 13 full-time, permanent jobs for a current annual payroll of \$464,608, with the average current annual job salary being \$29,038; and

WHEREAS, the total estimated project cost is \$1,549,000; 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

1 in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably
2 expected to result from the proposed described installation of the new manufacturing
3 equipment.

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

5 ... If the proposed new manufacturing equipment is not installed, the approximate
6 current year tax rates for this site would be \$3.0261/\$100.

7 ... If the proposed new manufacturing equipment is installed and no deduction is
8 granted, the approximate current year tax rate for the site would be
\$3.0261/\$100 (the change would be negligible).

9 ... If the proposed new manufacturing equipment is installed, and a deduction
10 percentage of eighty percent (80%) is assumed, the approximate current year
tax rate for the site would be \$3.0261/\$100 (the change would be negligible).

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

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

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

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

- 22 (a) The cost and description of real property improvements and/or new
manufacturing equipment acquired.
- 23 (b) The number of employees hired through the end of the preceding calendar year
as a result of the deduction.
- 24 (c) The total salaries of the employees hired through the end of the preceding
25 calendar year as a result of the deduction.
- 26 (d) The total number of employees employed at the facility receiving the deduction.
- 27 (e) The total assessed value of the real and/or personal property deductions.
- 28 (f) The tax savings resulting from the real and/or personal property being abated.

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

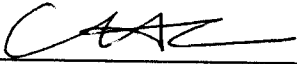
SECTION 11. That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of said chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases 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 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 Harper 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 22nd day of May, 2012, at 5:30 o'clock P. M., E.S.T.

DATED: 5-8-12

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Harper 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: 5-22-12

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-24-12 on the 22nd day of May, 2012

ATTEST:
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

SEAL
[Signature]
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of May, 2012, at the hour of 3:00 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 25th day of MAY 2012, at the hour of 8:00 o'clock A. M., E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR