

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as (unassigned, 4700 Block of Hillegas Road, Fort Wayne, Indiana 46818) (VOSS Automotive)

WHEREAS, Petitioner has duly filed its petition dated November 30, 2012 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 23 full-time, permanent jobs for a total new, annual payroll of \$1,289,080, with the average new annual job salary being \$56,047 and retain 41 full-time, permanent jobs for a total current annual payroll of \$2,859,681, with the average current, annual job salary being \$69,748, and

WHEREAS, the total estimated project cost is \$5,250,000; 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, 2016, 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

Said Resolution shall be filed with the Allen County Assessor,

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";

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,

1 **SECTION 3.** That, said designation of the hereinabove described property as an
2 “Economic Revitalization Area” shall apply to both a deduction of the assessed value of real
3 estate and personal property for manufacturing, research and development, and information
4 technology equipment.

5 **SECTION 4.** That, the estimate of the number of individuals that will be employed
6 or whose employment will be retained and the estimate of the annual salaries of those
7 individuals and the estimate of the value of redevelopment or rehabilitation and the estimate
8 of the value of new manufacturing, research and development, and information technology
9 equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are
10 benefits that can be reasonably expected to result from the proposed described
11 redevelopment or rehabilitation and from the installation of new manufacturing, research and
12 development, and information technology equipment.

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

15 If the proposed development does not occur, the approximate current year tax
16 rates for this site would be \$3.0261/\$100.

17 If the proposed development does occur and no deduction is granted, the
18 approximate current year tax rate for the site would be \$3.0261/\$100 (the
19 change would be negligible).

20 If the proposed development occurs and a deduction percentage of fifty percent
21 (50%) is assumed, the approximate current year tax rate for the site would be
22 \$3.0261/\$100 (the change would be negligible).

23 If the proposed new manufacturing, research and development, and information
24 technology equipment is not installed, the approximate current year tax rates for
25 this site would be \$3.0261/\$100

26 If the proposed new manufacturing, research and development, and information
27 technology equipment is installed and no deduction is granted, the approximate
28 current year tax rate for the site would be \$3.0261/\$100 (the change would be
29 negligible)

30 If the proposed new manufacturing, research and development, and information
technology equipment is installed and a deduction percentage of eighty percent
(80%) is assumed, the approximate current year tax rate for the site would be
\$3.0261/\$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

1 **SECTION 7.** That, pursuant to I.C. 6-1 1-12 1, it is hereby determined that the
2 deduction from the assessed value of the real property shall be for a period of ten years, and
3 the deduction from the assessed value of the new manufacturing, research and
4 development, and information technology equipment shall be for a period of ten years.

5 **SECTION 8.** That, pursuant to I.C. 6-1 1-12.1-17, an alternative abatement
6 schedule will be provided with the following percentage amounts each year.

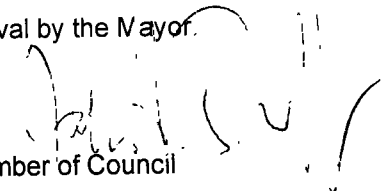
Year	Percentage
1	100%
2	100%
3	100%
4	100%
5	100%
6	90%
7	80%
8	65%
9	50%
10	40%

11
12 **SECTION 9.** That, the benefits described in the Petitioner's Statement of Benefits
13 can be reasonably expected to result from the project and are sufficient to justify the
14 applicable deductions


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

17 **SECTION 11.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that
18 has received a deduction under section 3 or 4 5 of this chapter may be required to repay the
19 deduction amount as determined by the county auditor in accordance with section 12 of said
20 chapter if the property owner ceases operations at the facility for which the deduction was
21 granted and if the Common Council finds that the property owner obtained the deduction by
22 intentionally providing false information concerning the property owner's plans to continue
23 operation at the facility

24 **SECTION 12.** That, this Resolution shall be in full force and effect from and after
25 its passage and any and all necessary approval by the Mayor.

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Member of Council

APPROVED AS TO FORM AND LEGALITY


Carol Helton, City Attorney



NOV 30 2012 *aji*

**ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA**

APPLICATION IS FOR: (Check appropriate box(es))

- Real Estate Improvements
- Personal Property Improvements
- Vacant Commercial or Industrial Building

Total cost of real estate improvements: 4,500,000
 Total cost of manufacturing equipment improvements: 50,000
 Total cost of research and development equipment improvements: 450,000
 Total cost of logistical distribution equipment improvements:
 Total cost of information technology equipment improvements: 250,000
TOTAL OF ABOVE IMPROVEMENTS: 5,250,000

GENERAL INFORMATION

Real property taxpayer's name: VOSS Automotive
 Personal property taxpayer's name: VOSS Automotive
 Telephone number: 260-446-3144
 Address listed on tax bill: 7625 DiSalle Blvd Fort Wayne, IN 46825
 Name of company to be designated, if applicable: VOSS Automotive
 Year company was established: 1995
 Address of property to be designated: 4700 Block of Hillegas Road - exact address not detemined
 Real estate property identification number: 02-07-21-351-001.000-073
 Contact person name: Sara Vitz
 Contact person telephone number: 260-446-3111 Contact person Email: sara.vitz@voss.net
 Contact person address: 7625 DiSalle Blvd Fort Wayne, IN 46825
 List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Eduardo Vultorius	CEO	7625 DiSalle Blvd Fort Wayne, IN	260-452-9618

List all persons or firms having ten percent or more ownership interest in the applicant business and the percentage each holds:

	NAME	PERCENTAGE
n/a		

Yes No Are any elected officials shareholders or holders of any debt obligation of the applicant or operating business? If yes, who? (name/title)

Yes No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

Yes No Is the property for which you are requesting ERA designation located in an Economic Development Target Area (EDTA)? (see attached map for current areas)

Yes No Is the property for which you are requesting ERA designation located in a HUBzone? (see attached map for current areas)

Yes No Do you plan to request state or local assistance to finance public improvements?

Describe the product or service to be produced or offered at the project site: **This location will be the North American Corporate Headquarters for VOSS Automotive. This location will include sales, engineering and application.**

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or group of facilities that are technologically, economically, or energy obsolete is located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

The property Voss plans to develop has sat vacant and on the market for a number of years. It is located between other industrial and commercially developed properties. This development will fill a gap along Hillegas and further develop the corporate landscape along I-69.

REAL PROPERTY INFORMATION

Complete this section of the application if you are requesting a deduction from assessed value for real property improvements.

Describe any structure(s) that is/are currently on the property: *n/a*

Describe the condition of the structure(s) listed above: *n/a*

Describe the improvements to be made to the property to be designated for tax abatement purposes:
New construction of 32,300 square foot building that will serve as the North American Headquarters for VOSS Automotive

Projected construction start (month/year): **11/2012**

Projected construction completion (month/year): **11/2013**

Yes No Will construction result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council?

Yes No Will construction use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)

PERSONAL PROPERTY INFORMATION

Complete this section of the application if you are requesting a deduction from assessed value of new manufacturing, research and development, logistical distribution or information technology equipment.

List below the equipment for which you are seeking an economic revitalization area designation.

Manufacturing equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated. Research and development equipment consists of laboratory equipment, research and development equipment, computers and computer software, telecommunications equipment or testing equipment used in research and development activities devoted directly and exclusively to experimental or laboratory research and development for new products, new uses of existing products, or improving or testing existing products at the site to be designated. Logistical distribution equipment consists of racking equipment, scanning or coding equipment, separators, conveyors, fork lifts or lifting equipment, transitional moving equipment, packaging equipment, sorting and picking equipment, software for technology used in logistical distribution, is used for the storage or distribution of goods, services, or information. Information technology equipment consists of equipment, including software used in the fields of information processing, office automation, telecommunication facilities and networks, informatics, network administration, software development and fiber optics: (use additional sheets, if necessary)

Test Lab/ Manf Eqpm: leak tester + oil bath, local exhaust ventilation for leak test, air compressor up to 10 bar for leak testing, MTS Tensile tester + heat chamber, manual hydraulic pump+container, 2 THERMOTRON climate chambers, data logger +power supply, oven for heat aging, data acquisition equipment, test vehicle lift + other items as project develops and complete list is determined. IT: domain controllers, NAS server, fileserver, hyperserver, racks, phone system, PBX storage, security, computers + other items as project develops and complete list is determined. Some items will be purchased prior to moving for callibration, training and start up of programs.

Yes No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana? If yes, was the equipment acquired at an arms length transaction from an entity not affiliated with the applicant? Yes No

Yes No Will the equipment be leased?

Equipment purchase date (month/year): 2012 & 2013 - exact date to be determined as project progresses

Equipment installation date (month/year): 2012 & 2013 - exact date to be determined as project progresses

Please provide the depreciation schedule term for equipment under consideration for personal property tax abatement:
10 years on equipment

ELIGIBLE VACANT BUILDING INFORMATION

Complete this section of the application if you are requesting a deduction from the current assessed value of a vacant building

Yes No Has the building for which you are seeking designation for tax abatement been unoccupied for at least one year? Please provide evidence of occupation. (i.e. certificate of occupancy, paid utility receipts, executed lease agreements)

Describe any structure(s) that is/are currently on the property:

Describe the condition of the structure(s) listed above:

Projected occupancy date (month/year):

Describe the efforts of the owner or previous owner in regards to selling, leasing or renting the eligible vacant building during the period the eligible vacant building was unoccupied including how much the building was offered for sale, lease, or rent by the owner or a previous owner during the period the eligible vacant building was unoccupied.

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND PAYROLL FOR FORT WAYNE FACILITY REQUESTING ECONOMIC REVITALIZATION AREA DESIGNATION

Please be specific on job descriptions. To fill out information on occupation and occupation code, use data available through Occupation Employment Statistics for Fort Wayne
http://www.bls.gov/oes/current/oes_23060.htm

Current Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
see submitted spreadsheet			

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
see submitted spreadsheet			

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
see submitted spreadsheet			

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND PAYROLL FOR FORT WAYNE FACILITY REQUESTING ECONOMIC REVITALIZATION AREA DESIGNATION

Please be specific on job descriptions. To fill out information on occupation and occupation code, use data available through Occupation Employment Statistics for Fort Wayne
http://www.bls.gov/oes/current/oes_23060.htm

Current Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
See attached list		41	\$2,859,681

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Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
See attached list		41	\$2,859,681

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
See attached list		23	\$1,289,080

	Hire Date	Salary	Ind. Avg Salary	Variance	Variance %	Code	Title	Notes
1	3/1/2002	\$100,000	\$81,180	\$18,820	18.82	41-9031	Key Account Manager	
2	2/26/2003	\$48,080	\$33,790	\$14,290	29.72	41-9799	Inside Sales	
3	8/15/2006	\$97,000	\$81,180	\$15,820	16.31	41-9031	Key Account Manager	
4	3/28/2007	\$46,350	\$43,180	\$3,170	6.84	53-1021	Shipping Supervisor	
5	9/15/2008	\$92,000	\$81,180	\$10,820	11.76	41-9031	Key Account Manager	
6	6/1/2009	\$85,000	\$89,180	(\$4,180)	(4.92)	11-3051'	Quality Manager	
7	6/15/2009	\$68,959	\$39,150	\$29,809	43.23	27-1021	Design Engineer	
8	9/7/2009	\$79,567	\$69,780	\$9,787	12.30	11-9199'	Project Leader	
9	1/15/2010	\$256,900	\$168,650	\$88,250	34.35	11-1011	CEO	
10	5/10/2010	\$74,236	\$75,030	(\$794)	(1.07)	13-1081	Logistics Manager	
11	5/17/2010	\$53,045	\$41,360	\$11,685	22.03	43-5061	MRP Planner	
12	6/1/2010	\$36,050	\$33,070	\$2,980	8.27	43-3031	Accounting Assistant	
13	7/15/2010	\$43,000	\$46,760	(\$3,760)	(8.74)	17-3026	Quality Engineer	
14	7/19/2010	\$27,040	\$23,540	\$3,500	12.94	51-9198	Production Worker	
15	7/19/2010	\$57,289	\$46,760	\$10,529	18.38	17-3026	Industrial Engineer	
16	7/28/2010	\$42,436	\$28,640	\$13,796	32.51	43-4051	Customer Service	
17	8/2/2010	\$90,032	\$101,880	(\$11,848)	(13.16)	11-3031'	Plant Controller	
18	1/3/2011	\$24,960	\$23,540	\$1,420	5.69	51-9198	Production Worker	
19	3/15/2011	\$82,400	\$69,780	\$12,620	15.32	11-9199'	Project Leader	
20	4/25/2011	\$74,160	\$70,370	\$3,790	5.11	17-2141	Development Engineer	
21	7/1/2011	\$79,303	\$70,370	\$8,933	11.26	17-2141	Development Engineer	
22	8/8/2011	\$97,850	\$106,020	(\$8,170)	(8.35)	11-9041'	Project/Engineering Manager	
23	9/26/2011	\$78,023	\$81,030	(\$3,007)	(3.85)	11-3121'	HR Manager	
24	1/18/2011	\$50,000	\$46,760	\$3,240	6.48	17-3026	Quality Engineer	
25	12/2/2011	\$95,000	\$82,960	\$12,040	12.67	11-3071'	Purchasing/Materials Manager	
26	1/23/2012	\$45,000	\$33,790	\$11,210	24.91	41-9799	Inside Sales/Marketing	
27	2/1/2012	\$65,000	\$70,370	(\$5,370)	(8.26)	17-2141	Associate Development Engineer	
28	2/20/2012	\$80,000	\$69,780	\$10,220	12.78	11-9199'	Project Leader	
29	3/1/2012	\$70,000	\$70,370	(\$370)	(0.53)	17-2141	Development Engineer	
30	4/15/2012	\$32,500	\$27,050	\$5,450	16.77	43-5071	Shipping Clerk	
31	6/11/2012	\$60,000	\$39,150	\$20,850	34.75	27-1021	Design Engineer	
32	6/18/2012	\$53,000	\$61,030	(\$8,030)	(15.15)	13-2011	Accountant	
33	6/18/2012	\$34,000	\$33,070	\$930	2.74	43-3031	Accounting Assistant	
34	6/25/2012	\$50,000	\$39,150	\$10,850	21.70	27-1021	Design Engineer	
35	7/9/2012	\$44,000	\$40,890	\$3,110	7.07	43-6011	Executive Assistant to CEO	Hired towards 2012 Goal
36	7/16/2012	\$70,000	\$69,780	\$220	0.31	11-9199'	Project Leader	Hired towards 2012 Goal
37	7/30/2012	\$90,000	\$81,180	\$8,820	9.80	41-9031	Key Account Manager	Hired towards 2012 Goal
38	8/14/2012	\$70,000	\$70,350	(\$350)	(0.50)	17-2112	Test Engineer	Hired towards 2012 Goal
39	8/20/2012	\$85,000	\$81,180	\$3,820	4.49	41-9031	Key Account Manager	Hired towards 2012 Goal
40	8/20/2012	\$62,500	\$39,150	\$23,350	37.36	27-1021	Design Engineer	Hired towards 2012 Goal
41	8/27/2012	\$70,000	\$70,350	(\$350)	(0.50)	17-2112	APQP Engineer	Hired towards 2012 Goal
42	TBD	\$45,000	\$33,790	\$11,210	24.91	41-9799	Internal Sales	Future Position
43	TBD	\$45,000	\$33,790	\$11,210	24.91	41-9799	Internal Sales	Future Position
44	TBD	\$60,000	\$51,270	\$8,730	14.55	13-1023	Buyer	Future Position
45	TBD	\$60,000	\$46,760	\$13,240	22.07	17-3026	Industrial/Launch/Tooling Engineer	Future Position

46	TBD	\$55,000	\$39,150	\$15,850	28.82	27-1021	Design Engineer	Future Position
47	TBD	\$36,000	\$31,990	\$4,010	11.14	43-6014	Engineering Assistant	Future Position
48	TBD	\$34,000	\$23,740	\$10,260	30.18	37-0000	Maintenance	Future Position
49	TBD	\$60,000	\$53,640	\$6,360	10.60	13-1161	Marketing	Future Position
50	TBD	\$50,000	\$41,300	\$8,700	17.40	15-1150	IT Technician	Future Position
51	TBD	\$78,500	\$70,370	\$8,130	10.36	17-2141	Development Engineer	Future Position
52	TBD	\$55,000	\$39,150	\$15,850	28.82	27-1021	Design Engineer	Future Position
53	TBD	\$55,000	\$39,150	\$15,850	28.82	27-1021	Design Engineer	Future Position
54	TBD	\$90,000	\$69,780	\$20,220	22.47	11-9199	Engineering Supervisor	Future Position
55	TBD	\$90,000	\$69,780	\$20,220	22.47	11-9199	Project Manager	Future Position
56	TBD	\$38,000	\$32,550	\$5,450	14.34	43-4161	HR Assistant	Future Position
57	TBD	\$47,000	\$41,360	\$5,640	12.00	43-5061	MRP Planner	Future Position
58	TBD	\$45,000	\$28,640	\$16,360	36.36	43-4051	Customer Service Coordinator	Future Position
59	TBD	\$78,500	\$70,350	\$8,150	10.38	17-2112	Test Lab Engineer	Future Position
60	TBD	\$27,040	\$23,540	\$3,500	12.94	51-9198	Quality Tech	Future Position
61	TBD	\$53,000	\$46,760	\$6,240	11.77	17-3026	Quality Engineer	Future Position
62	TBD	\$55,000	\$39,150	\$15,850	28.82	27-1021	Design Engineer	Future Position
63	TBD	\$105,000	\$85,290	\$19,710	18.77	11-2022	Sales Manager	Future Position
64	TBD	\$27,040	\$23,540	\$3,500	12.94	51-9198	Prototype Shop Worker	Future Position
	total	\$64,824	\$31.17		13.87			
		\$4,148,761						
	new	\$59,353		\$70,214				
		\$28.53						
		\$1,289,080						
	retained	\$69,652						
		\$33.49						

REQUIRED ATTACHMENTS

The following must be attached to the application.

1. **Statement of Benefits Form(s) (first page/front side completed)**
2. **Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**
3. **Check for non-refundable application fee made payable to the City of Fort Wayne.**

ERA filing fee (either real or personal property improvements)	.1% of total project cost not to exceed \$500
ERA filing fee (both real and personal property improvements)	.1% of total project cost not to exceed \$750
ERA filing fee (vacant commercial or industrial building)	\$500
ERA filing fee in an EDTA	\$100
Amendment to extend designation period	\$300
Waiver of non compliance with ERA filing	\$500 + ERA filing fee
4. **Owner's Certificate (if applicant is not the owner of property to be designated) Should be marked as Exhibit B if applicable.**

CERTIFICATION

I, as the legal taxpayer and/or owner, hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that neither an Improvement Location Permit nor a Structural Permit has been filed for construction of improvements, nor has any manufacturing, research and development, logistical distribution or information technology equipment which is a part of this application been purchased and installed as of the date of filing of this application. I also certify that the taxpayer is not delinquent on any and all property tax due to taxing jurisdictions within Allen County, Indiana. I understand that any incorrect information on this application may result in a rescission of any tax abatements which I may receive.

I understand that I must file a correctly completed Compliance with Statement of Benefits Form (CF-1/Real Property for real property improvements and CF-1/PP for personal property improvements) with **BOTH** the City of Fort Wayne Community Development Division, **AND** the County Auditor in each year in which I receive a deduction. Failure to file the CF-1 form with either agency may result in a rescission of any tax abatement occurring as a result of this application.



Signature of Taxpayer/Owner

E. VULTORIUS CF
Printed Name and Title of Applicant

09-27-12
Date



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R / 1-06)
Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

FORM SB-1 / PP

NOV 30 2012

ofc

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 1 (c) and (d)

COMMUNITY DEVL.

INSTRUCTIONS

- 1 This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1-1-12 1)
- 2 Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
- 3 To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
- 4 Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits (IC 6-1-1-12 1-5 6)
- 5 The schedules established under IC 6-1-1-12-1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1-1-12 1-4.5(f) and (g))

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
VOSS Automotive

Address of taxpayer (number and street, city, state, and ZIP code)
7625 DiSalle Blvd Fort Wayne, IN 46825

Name of contact person
Sara Vitz

Telephone number
(260) 446-3144

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body
Fort Wayne City Council

Resolution number (s)

Location of property
4700 Block of Hillegas Road

County
Allen

DLGF taxing district number
02073

Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment (use additional sheets if necessary)

	ESTIMATED START DATE	ESTIMATED COMPLETION DATE
Manufacturing Equipment	08/20/2012	01/01/2014
R & D Equipment	08/20/2012	01/01/2014
Logist Dist Equipment		
IT Equipment	08/20/2012	01/01/2014

See Attached Sheet

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
41	2,859,681.00	41	2,859,681.00	23	1,289,080.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1-1-12 1-5 1 (d) (2) the COST of the property is confidential.

	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values								
Plus estimated values of proposed project								
Less values of any property being replaced								
Net estimated values upon completion of project	50,000 00		450,000 00				250,000 00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) **0 00**

Estimated hazardous waste converted (pounds) **0 00**

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true

Signature of authorized representative
E. Hill

Title
CEO

Date signed (month day, year)
11-19-12

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed December 31, 2016 calendar years * (see below). The date this designation expires is

- B. The type of deduction that is allowed in the designated area is limited to:
- 1. Installation of new manufacturing equipment; Yes No
 - 2. Installation of new research and development equipment; Yes No
 - 3. Installation of new logistical distribution equipment. Yes No
 - 4. Installation of new information technology equipment; Yes No

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ unlimited cost with an assessed value of

D. The amount of deduction applicable to new research and development equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ N/A cost with an assessed value of \$ N/A.

F. The amount of deduction applicable to new information technology equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited.

G. Other limitations or conditions (specify) N/A

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

- 1 year
- 2 years
- 3 years
- 4 years
- 5 years **
- 6 years
- 7 years
- 8 years
- 9 years
- 10 years **

** For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

I. Did the designating body adopt an alternative deduction schedule per IC 6-1.1-12.1-17? Yes No
If yes, attach a copy of the alternative deduction schedule to this form.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)

Telephone number
()

Date signed (month, day, year)

Attested by.

Designated body

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5

Test Lab/ Manf. Eqpmt: leak tester + oil bath, local exhaust ventilation for leak test, air compressor up to 10 bar for leak testing, MTS Tensile tester + heat chamber, manual hydraulic pump plus container, 2 THERMOTRON climate chambers, data logger +power supply, oven for heat aging, data acquisition equipment, test vehicle lift + other items as project develops and complete list is determined. IT: domain controllers, NAS server, fileserver, hyper server, racks, phone system, PBX storage, security, computers + other items as project develops and complete list is determined. Some items will be purchased prior to moving for calibration, training and startup of programs.



STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

CITY OF FORT WAYNE

20 PAY 20
FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (check one box).

- Redevelopment or rehabilitation of real estate improvements (IC 6-1 1-12.1-4)
Eligible vacant building (IC 6-1 1-12 1-4 8)

NOV 30 2012
[Signature]

INSTRUCTIONS

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing...
Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation...
To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, whichever is applicable, must be filed with the County Auditor...
Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually...
The schedules established under IC 6-1 1-12 1-4(d) for rehabilitated property and under IC 6-1 1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000.

COMMUNITY DEVELOPMENT

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer

VOSS Automotive

Address of taxpayer (number and street, city, state, and ZIP code)

7625 DiSalle Blvd Fort Wayne, IN 46825

Name of contact person

Sara Vitz

Telephone number

(260) 446-3144

E-mail address

sara.vitz@voss.net

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body

Fort Wayne City Council

Resolution number

n/a

Location of property

4700 Block of Hillegas Road

County

Allen

DLGF taxing district number

02073

Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary)

New construction of 32,300 square foot building that will serve as the North American Headquarters for VOSS Automotive.

Estimated start date (month day year)

11/01/2012

Estimated completion date (month, day year)

11/01/2013

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Table with 6 columns: Current number, Salaries, Number retained, Salaries, Number additional, Salaries. Values: 41.00, \$2,859,681.00, 41.00, \$2,859,681.00, 23.00, \$1,289,080.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12 1-5 1 (d) (2) the COST of the property is confidential.

Current values

Plus estimated values of proposed project

Less values of any property being replaced

Net estimated values upon completion of project

REAL ESTATE IMPROVEMENTS

COST

ASSESSED VALUE

4,500,000.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROVIDED BY THE TAXPAYER

Estimated solid waste converted (pounds) 0.00

Estimated hazardous waste converted (pounds) 0.00

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative

[Signature]

Title

CEO

Date signed (month, day, year)

11-19-12

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is December 31, 2016.
- B. The type of deduction that is allowed in the designated area is limited to:
 - 1. Redevelopment or rehabilitation of real estate improvements Yes No
 - 2. Residentially distressed areas Yes No
 - 3. Occupancy of a vacant building Yes No
- C. The amount of the deduction applicable is limited to \$ unlimited.
- D. Other limitations or conditions (specify) N/A
- E. The deduction is allowed for ten years* (see below).
- F. Did the designating body adopt an alternative deduction schedule per IC 6-1.1-12.1-17? Yes No
If yes, attach a copy of the alternative deduction schedule to this form.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)

Telephone number

Date signed (month, day, year)

()

Attested by (signature and title of attester)

Designated body

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
 - 1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
 - 2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

— **Exhibit A** —

DOCUMENT 205059508:

PART OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 31 NORTH, RANGE 12 EAST, ALLEN COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 21 , TOWNSHIP 31 NORTH, RANGE 12 EAST, ALLEN COUNTY, INDIANA, SAID POINT BEING 659.5 FEET NORTH OF THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 31 NORTH, RANGE 12 EAST, SAID POINT BEING THE NORTHWEST CORNER OF A 1.72 ACRE PARCEL OF LAND (D. & K. EIDEN); THENCE NORTH ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 31 NORTH, RANGE 12 EAST, A DISTANCE OF 843.72 FEET TO THE SOUTHWEST CORNER OF A 5.96 ACRE PARCEL OF LAND (AMERICAN LEGION); THENCE EAST WITH A DEFLECTION ANGLE TO THE RIGHT OF 94 DEGREES 33 MINUTES 30 SECONDS ALONG THE SOUTH LINE OF SAID 5.96 ACRE PARCEL, A DISTANCE OF 845.74 FEET TO THE SOUTHEAST CORNER OF SAID 5.96 ACRE PARCEL, SAID POINT BEING LOCATED ON THE WESTERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY #69; THENCE SOUTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 827.2 FEET TO THE NORTHEAST CORNER OF THE AFOREMENTIONED 1.72 ACRE PARCEL; THENCE WEST ALONG THE NORTH LINE OF SAID 1.72 ACRE PARCEL AND PARALLEL TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 31 NORTH, RANGE 12 EAST, A DISTANCE OF 594.7 FEET TO THE POINT OF BEGINNING, CONTAINING 14.21 ACRES,

EXCEPTING DOCUMENT 206005733:

PART OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 31 NORTH, RANGE 12 EAST OF THE SECOND PRINCIPAL MERIDIAN, WASHINGTON TOWNSHIP IN ALLEN COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 5/8" STEEL REBAR FOUND AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST (ASSUMED BEARING AND BASIS OF BEARINGS TO FOLLOW), A DISTANCE OF 659.50 FEET (DEED) ALONG THE WEST LINE OF SOUTHWEST QUARTER AND THE CENTERLINE OF HILLEGAS ROAD TO THE NORTH LINE OF AN EXISTING 1.72 ACRE TRACT DESCRIBED IN DOCUMENT NUMBER 960045933 IN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA, ALSO BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE CONTINUING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 376.27 FEET ALONG SAID WEST LINE AND SAID CENTERLINE; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 544.00 FEET TO A 5/8" STEEL REBAR SET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 373.04 FEET PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST QUARTER TO A 5/8" STEEL REBAR SET ON THE NORTH LINE OF SAID 1.72 ACRE TRACT; THENCE SOUTH 89 DEGREES 39 MINUTES 34 SECONDS WEST, A DISTANCE OF 544.00 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING. CONTAINING 4.679 ACRES, MORE OR LESS.

Admn. Appr.

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **VOSS Automotive is requesting the designation of an Economic Revitalization Area for both real and personal property improvements in the amount of \$5,250,000. In order to expand, VOSS Automotive will construct a new 32,300 square foot building that will serve as the North American Headquarters. VOSS Automotive will also install a variety of manufacturing, research and development, and information technology equipment valued at approximately \$750,000.**

EFFECT OF PASSAGE: **Constructing a new North American Headquarters and installing new equipment will allow VOSS Automotive to remain competitive in the markets they serve. Twenty-three full-time jobs will be created and 41 full-time jobs will be retained.**

EFFECT OF NON-PASSAGE: **Potential loss of development and 23 full-time jobs.**

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): **No expenditures of public funds required.**

ASSIGNED TO COMMITTEE (PRESIDENT): **Mitch Harper and John Shoaff**

MEMORANDUM



TO: City Council
FROM: Adam Welch, Economic Development Specialist
DATE: December 3, 2012
RE: Request for designation by VOSS Automotive as an ERA for real and personal property improvements

BACKGROUND

PROJECT ADDRESS: 4700 Block of Hillegas Road – exact address
PROJECT LOCATED WITHIN: N/A
PROJECT COST: \$5,250,000
COUNCILMANIC DISTRICT: 3
COMPANY PRODUCT OR SERVICE: VOSS Automotive is a specialist for line and connection systems in pneumatic, fuel, hydraulic, and exhaust technology applications in commercial vehicles, passenger cars, and off-road vehicles.
PROJECT DESCRIPTION: VOSS Automotive will construct a new 32,300 square foot building that will serve as the North American Headquarters. VOSS Automotive will also install a variety of new manufacturing, research and development, and information technology equipment.

	CREATED		RETAINED	
JOBS CREATED (FULL-TIME):	23	JOBS RETAINED (FULL-TIME):		41
JOBS CREATED (PART-TIME)	N/A	JOBS RETAINED (PART-TIME)		N/A
TOTAL NEW PAYROLL:	\$1,289,080	TOTAL RETAINED PAYROLL:		\$2,859,681
AVERAGE SALARY (FULL-TIME NEW):	\$56,047	AVERAGE SALARY (FULL-TIME RETAINED)		\$69,748

COMMUNITY BENEFIT REVIEW

Yes No N/A

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

Yes No N/A

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?

Explain: Property to be designated is zoned IN1; Limited Industrial

Yes No N/A

Project encourages the improvement or replacement of a deteriorated or obsolete structure?

Yes No N/A

Project encourages the improvement or replacement of obsolete manufacturing and or research and development and or information technology and or logistical distribution equipment?

- Yes No N/A Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?
- Yes No N/A Project encourages preservation of an historically or architecturally significant structure?
- Yes No N/A Construction will result in Leadership in Energy and Environmental Design (LEED) certification by the U.S Green Building Council?
- Yes No N/A Construction will use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)
- Yes No N/A ERA designation induces employment opportunities for Fort Wayne area residents?
- Yes No N/A Average wage of all full-time jobs to be created is at least 150% of current Federal minimum wage.
Explain: The average wage rate of full-time jobs created is 372% of the current Federal minimum wage rate.
- Yes No N/A Average wage of all full-time jobs to be retained is at least 150% of current Federal minimum wage.
Explain: The average wage rate of full-time jobs retained is 463% of the current Federal minimum wage rate.
- Yes No N/A Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

POLICY

Per the policy of the City of Fort Wayne, the following guidelines apply to this project:


1. The period of deduction for real property is ten years.
2. The period of deduction for personal property is ten years.

Under Fort Wayne Common Council's tax abatement policies and procedures, VOSS Automotive is eligible for ten year deductions on personal and real property improvements. Further, VOSS Automotive is also eligible for an alternate deduction schedule under council's policies and procedures amended in December 2011. For each of the 23 created jobs, VOSS Automotive will pay a salary that is 10% above the local average annual salary for all of the specified occupational codes. The average annual salary for each occupational code is based on the May 2011 Metropolitan and Nonmetropolitan Area Occupational Employment and Wage Estimates.

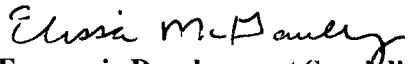
Attached are spreadsheets that show how the application scored under the review system. Also attached is an estimate of the taxes saved and paid over the length of the ten year alternate deduction schedule.

COMMENTS

Signed:


Economic Development Specialist

Reviewed:


Economic Development Specialist

COMMUNITY DEVELOPMENT DIVISION

Personal Property Abatements

Tax Abatement Review System

	Points Possible	Points Awarded
Total new investment in equipment		
Over \$5,000,000	10	
\$1,000,000 to \$4,999,999	8	
\$500,000 to \$999,999	6	6
\$0 to \$499,999	4	
Total number of jobs created and/or retained		
Over 150	10	
75 to 149	8	
25 to 74	6	6
10 to 24	4	
Under 10	2	
Current # of employees increases 50-99%	6	6
Current # of employees increases 100% or more	8	
Average annual salary of full-time jobs created and/or retained are % of the Federal Minimum Wage *		
Greater than 300% of the Federal Minimum Wage	10	10
201% to 300% of the Federal Minimum Wage	7	
151% to 200% of the Federal Minimum Wage	3	
150% of the Federal Minimum Wage	1	
Health insurance provided by the company	5	5
Project involves reinvestment at current location of a business	10	
Project involves new or startup business	5	
Construction uses green building techniques (ie LEED Certification)	5	
Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs)	2	
Project is located in a HUBzone	10	
Total		33

7 to 11 Points - Three Year Abatement
 12 to 16 Points - Five Year Abatement
 17 to 23 Points - Seven Year Abatement
 24 to 60 Points - Ten Year Abatement

* If Average annual salary of the full-time jobs created by listed occupation is 10% or greater than the average salary for Allen County using current occupational employment statistics, then the applicant is eligible for an alternate deduction schedule.

10 Year	
Year 1	100%
Year 2	100%
Year 3	100%
Year 4	100%
Year 5	100%
Year 6	90%
Year 7	80%
Year 8	65%
Year 9	50%
Year 10	40%
7 Year	
Year 1	100%
Year 2	100%
Year 3	100%
Year 4	100%
Year 5	100%
Year 6	71%
Year 7	43%

Real Property Abatements

Tax Abatement Review System

	Points Possible	Points Awarded
Total new investment in real property (new structures and/or rehabilitation)		
Over \$1,000,000	10	10
\$500,000 to \$999,999	8	
\$100,000 to \$499,999	6	
Under \$100,000	4	
Total number of jobs created and/or retained		
Over 150	10	
75 to 149	8	
25 to 74	6	6
10 to 24	4	
Under 10	2	
Current # of employees increases 50-99%	6	6
Current # of employees increases 100% or more	8	
Average annual salary of full-time jobs created and/or retained are % of the Federal Minimum Wage		
Greater than 300% of the Federal Minimum Wage	10	10
201% to 300% of the Federal Minimum Wage	7	
151% to 200% of the Federal Minimum Wage	3	
150% of the Federal Minimum Wage	1	
Health insurance provided by the company	5	5
Project involves reinvestment at current location of a business	10	
Project involves new or startup business	5	
Construction uses green building techniques (ie LEED Certification)	5	
Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs)	2	
Project is located in a HUBzone	10	
	Total	37

- 7 to 11 points - Three Year Abatement
- 12 to 16 points - Five Year Abatement
- 17 to 23 points - Seven Year Abatement
- 24 to 67 points - Ten Year Abatement

* If Average annual salary of the full-time jobs created by listed occupation is 10% or greater than the average salary for Alien County using current occupational employment statistics, then the applicant is eligible for an alternate deduction schedule.

10 Year	
Year 1	100%
Year 2	100%
Year 3	100%
Year 4	100%
Year 5	100%
Year 6	90%
Year 7	80%
Year 8	65%
Year 9	50%
Year 10	40%
7 Year	
Year 1	100%
Year 2	100%
Year 3	100%
Year 4	100%
Year 5	100%
Year 6	71%
Year 7	43%

**FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS**

PERSONAL PROPERTY TAX ABATEMENT - 10 yr Alternate Schedule

Year	True Cash Value	"Pool 2" 40%	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable A V	Tax Rate	Tax Paid	Tax Saved
1	\$750,000	40%	\$300,000	\$300,000	100%	0%	\$300,000	\$0	0.030261	\$0	\$9,078
2	\$750,000	56%	\$420,000	\$420,000	100%	0%	\$420,000	\$0	0.030261	\$0	\$12,710
3	\$750,000	42%	\$315,000	\$315,000	100%	0%	\$315,000	\$0	0.030261	\$0	\$9,532
4	\$750,000	32%	\$240,000	\$240,000	100%	0%	\$240,000	\$0	0.030261	\$0	\$7,263
5	\$750,000	30%	\$225,000	\$225,000	100%	0%	\$225,000	\$0	0.030261	\$0	\$6,809
6	\$750,000	30%	\$225,000	\$225,000	90%	10%	\$202,500	\$22,500	0.030261	\$681	\$6,128
7	\$750,000	30%	\$225,000	\$225,000	80%	20%	\$180,000	\$45,000	0.030261	\$1,362	\$5,447
8	\$750,000	30%	\$225,000	\$225,000	65%	35%	\$146,250	\$78,750	0.030261	\$2,383	\$4,426
9	\$750,000	30%	\$225,000	\$225,000	50%	50%	\$112,500	\$112,500	0.030261	\$3,404	\$3,404
10	\$750,000	30%	\$225,000	\$225,000	40%	60%	\$90,000	\$135,000	0.030261	\$4,085	\$2,723
11	\$750,000	30%	\$225,000	\$225,000	0%	100%	\$0	\$225,000	0.030261	\$6,809	\$0
TOTAL TAX SAVED											
\$67,520											
TOTAL TAX PAID											
\$11,915											

NOTE: Above calculations assume a constant tax rate over the abatement period. Time value of money is not considered.

REAL PROPERTY TAX ABATEMENT - 10 yr Alternate Schedule

Year	Cash Value	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved	
1	\$4,500,000	\$4,500,000	\$4,500,000	100%	0%	\$4,500,000	\$0	0.030261	\$0	\$136,175	
2	\$4,500,000	\$4,500,000	\$4,500,000	100%	0%	\$4,500,000	\$0	0.030261	\$0	\$136,175	
3	\$4,500,000	\$4,500,000	\$4,500,000	100%	0%	\$4,500,000	\$0	0.030261	\$0	\$136,175	
4	\$4,500,000	\$4,500,000	\$4,500,000	100%	0%	\$4,500,000	\$0	0.030261	\$0	\$136,175	
5	\$4,500,000	\$4,500,000	\$4,500,000	100%	0%	\$4,500,000	\$0	0.030261	\$0	\$136,175	
6	\$4,500,000	\$4,500,000	\$4,500,000	90%	10%	\$4,050,000	\$450,000	0.030261	\$13,617	\$122,557	
7	\$4,500,000	\$4,500,000	\$4,500,000	80%	20%	\$3,600,000	\$900,000	0.030261	\$27,235	\$108,940	
8	\$4,500,000	\$4,500,000	\$4,500,000	65%	35%	\$2,925,000	\$1,575,000	0.030261	\$47,681	\$88,513	
9	\$4,500,000	\$4,500,000	\$4,500,000	50%	50%	\$2,250,000	\$2,250,000	0.030261	\$68,087	\$68,087	
10	\$4,500,000	\$4,500,000	\$4,500,000	40%	60%	\$1,800,000	\$2,700,000	0.030261	\$81,705	\$54,470	
11	\$4,500,000	\$4,500,000	\$4,500,000	0%	100%	\$0	\$4,500,000	0.030261	\$136,175	\$0	
TOTAL TAX SAVED REAL PROPERTY											
\$1,123,440											
TOTAL TAX PAID REAL PROPERTY (10 yrs)											
\$238,305											
TOTAL TAX SAVED MACHINERY & BUILDING											
\$1,190,959											
TOTAL TAX PAID MACHINERY & BUILDING											
\$250,221											

NOTE: Above calculations assume a constant tax rate over the abatement period. Time value of money is not considered.

Read the first time in full and on motion by Shoaff, 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 the 12 day of December, 2012, at the 11 o'clock P.M., E.S.T.

DATED: 12-11-12

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

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

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	9			
BENDER	✓			
CRAWFORD	✓			
DIDIER	✓			
HARPER	✓			
HINES	✓			
JEHL	✓			
PADDOCK	✓			
SHOAFF	✓			
SMITH	✓			

DATED: 12-11-12

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. on the 11th day of December, 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 12th day of December, 2012, at the hour of One o'clock P.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12th day of December, 2012, at the hour of 2:00 o'clock

Thomas C. Henry
THOMAS C. HENRY, MAYOR