

4 **A CONFIRMING RESOLUTION designating an**
5 **“Economic Revitalization Area” under I.C. 6-1.1-12.1 for**
6 **property commonly known as 2424 West State Blvd.,**
7 **Fort Wayne, Indiana 46808 (Press-Seal Gasket**
8 **Corporation)**

9 **WHEREAS**, Common Council has previously designated and declared by
10 Declaratory Resolution the following described property as an “Economic Revitalization Area”
11 under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and
12 I.C. 6-1.1-12.1, to wit:

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

14 **WHEREAS**, said project will create five full-time, permanent jobs for a total new,
15 annual payroll of \$98,800, with the average new annual job salary being \$19,760 and retain
16 117 full-time, permanent jobs for a total current annual payroll of \$4,685,875, with the
17 average current, annual job salary being \$40,050; and

18 **WHEREAS**, the total estimated project cost is \$200,000; and

19 **WHEREAS**, a recommendation has been received from the Committee on Finance;
20 and

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

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

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

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

1 Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably
2 expected to result from the proposed described redevelopment or rehabilitation.

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

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

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

10 If the proposed development occurs, and a deduction percentage of fifty percent
11 (50%) is assumed, the approximate current year tax rate for the site would be
12 \$3.0261/\$100 (the change would be negligible).

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

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

18 **SECTION 8.** For real property, a deduction application must contain a performance
19 report showing the extent to which there has been compliance with the Statement of Benefits
20 form approved by the Fort Wayne Common Council at the time of filing. This report must be
21 submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community
22 Development Division and must be included with the deduction application. For subsequent
23 years, the performance report must be updated each year in which the deduction is
24 applicable at the same time the property owner is required to file a personal property tax
25 return in the taxing district in which the property for which the deduction was granted is
26 located. If the taxpayer does not file a personal property tax return in the taxing district in
27 which the property is located, the information must be provided by May 15.

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

29 The cost and description of real property improvements.

30 The number of employees hired through the end of the preceding calendar year
as a result of the deduction.

The total salaries of the employees hired through the end of the preceding
calendar year as a result of the deduction.

The total number of employees employed at the facility receiving the deduction

The total assessed value of the real property deductions.

The tax savings resulting from the real 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 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 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 A LEGALITY


Carol Helton, City Attorney

Admn. Appr.

DIGEST SHEET

TITLE OF ORDINANCE: **Confirming Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Press-Seal Gasket Corporation is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$200,000. In order to expand, Press-Seal Gasket Corporation will demolish existing offices and convert them to warehouse and manufacturing space.**

EFFECT OF PASSAGE: **Creating more warehouse and manufacturing space will allow Press-Seal Gasket Corporation to expand their current customer base. Five full-time jobs will be created.**

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

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): **John Crawford and Tom Smith**

Exhibit A

Frl E640 Of S1240ft W Of Rr
Ne1/4 Sec 33

Public Hearing Date, if applicable

February 26, 2013

Read the first time in full and on motion by Councilman John Crawford
Read the second time by title and referred to the Finance Committee
Committee. Read the third time in full and on motion by Councilman
Crawford, placed on passage by the following vote:

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

DATED: 2-26-13 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. 19-13 on the 26th day of
February, 2013

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

Thomas A. Didier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day
of February, 2013, at the hour of 2 o'clock P.M. E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 1st day of MARCH
2013, at the hour of 2:00 o'clock P.M. E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR

