

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

9 **WHEREAS**, Petitioner has duly filed its petition dated July 18, 2013 to have the  
10 following described property designated and declared 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;**

14 and

15 **WHEREAS**, said project will create 14 full-time, permanent jobs for a total new,  
16 annual payroll of \$491,120, with the average new annual job salary being \$35,080 and retain  
17 117 full-time and 19 part-time, permanent jobs for a total current annual payroll of  
18 \$5,232,864, with the average current, annual job salary being \$38,477, and

19 **WHEREAS**, the total estimated project cost is \$3,000,000; and

20 **WHEREAS**, it appears the said petition should be processed to final determination in  
21 accordance with the provisions of said Division 6

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

24 **SECTION 1.** That, subject to the requirements of Section 6, below, the property  
25 hereinabove described is hereby designated and declared an “Economic Revitalization Area”  
26 under I C 6-1 1-12 1. Said designation shall begin upon the effective date of the Confirming  
27 Resolution referred to in Section 6 of this Resolution and shall terminate on December 31,  
28 2016, unless otherwise automatically extended in five year increments per I C 6-1 1-12 1-9

29 **SECTION 2.** That, upon adoption of the Resolution

- 30 (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,



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


**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

JUL 18 2013 *ajw*



**COMMUNITY DEVL.  
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:**

**Total cost of manufacturing equipment improvements:** \$ 3,000,000

**Total cost of research and development equipment improvements:**

**Total cost of logistical distribution equipment improvements:**

**Total cost of information technology equipment improvements:**

**TOTAL OF ABOVE IMPROVEMENTS:** \$ 3,000,000

**GENERAL INFORMATION**

Real property taxpayer's name: Press-Seal Gasket Corporation

Personal property taxpayer's name: Press-Seal Gasket Corporation

Telephone number: (260) 436-0521

Address listed on tax bill: 2424 West State Blvd., Fort Wayne, IN 46808

Name of company to be designated, if applicable:

Year company was established: 1954

Address of property to be designated: 2424 West State Blvd., Fort Wayne, IN 46808

Real estate property identification number:

Contact person name: Kimberly Kinder

Contact person telephone number: (260) 918-1630

Contact person Email: [kkinder@press-seal.com](mailto:kkinder@press-seal.com)

Contact person address: PO Box 10482, Fort Wayne, IN 46852

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
James Skinner	CEO and Chairman	2424 West State Blvd., Fort Wayne	(260) 436-0521

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

NAME	PERCENTAGE
James Skinner	80%
Peter Skinner	10%
Daniel Skinner	10%

- 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 Do you plan to request state or local assistance to finance public improvements?
- 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 Does the company's business include a retail component? If yes, answer the following questions:  
 What percentage of floor space will be utilized for retail activities?  
 What percentage of sales is made to the ultimate customer?  
 What percentage of sales will be from service calls?

What is the percentage of clients/customers served that are located outside of Allen County? 97%

What is the company's primary North American Industrial Classification Code (NAICs)? 339991

Describe the nature of the company's business, product, and/or service:

Design and manufacture of sealing products for underground construction and other industries throughout the world.

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2010	\$ 22,151,098 00
2011	\$ 29,873,970
2012	\$ 32,232,251

List the company's three largest customers, their locations and amount of annual gross sales:

<b>Customer Name</b>	<b>City/State</b>	<b>Annual Gross Sales</b>
Advanced Drainage Systems	Hilliard, OH	\$ 5,074,295
J-K Polysource	Sparks, NV	\$ 1,375,841
Rinker Materials	Gainesville, GA	\$ 1,320,793

List the company's three largest material suppliers, their locations and amount of annual purchases:

<b>Supplier Name</b>	<b>City/State</b>	<b>Annual Gross Purchases</b>
Hexpol Compounding	Solon, OH	\$ 9,193,910
Robbins LLC	Findlay, OH	\$ 3,414,175
Adco Products	Michigan Center, MI	\$ 2,726,962

List the company's top three competitors:

<b>Competitor Name</b>	<b>City/State</b>
Trelleborg Products	Sweden
Hamilton Kent	Canada
A-Lok Products	Tullytown, PA

Describe the product or service to be produced or offered at the project site:

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?

Equipment to be purchased will allow us to expand into new markets as well as expand our current customer base.

## 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:

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

Describe the improvements to be made to the property to be designated for tax phase-in purposes:

Projected construction start (month/year):

Projected construction completion (month/year):

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)

Manufacturing Equipment

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?

Date first piece of equipment will be purchased (month year):

Date last piece of equipment will be installed (month/year): 12 2013

Please provide the depreciation schedule term for equipment under consideration for personal property tax phase-in:

(10) Ten Year Life

## 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 phase-in 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. When listing the occupation codes, please avoid using the "Major Occupational Groupings" (i.e. 11-000, 13-000, 15-000, etc.) which are more general in nature. Instead, use specific occupation codes (i.e. 11-1021, 13-1081, 15-2041 etc) for each created and retained job. 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](http://www.bls.gov/oes/current/oes_23060.htm)

#### **Current Full-Time Employment**

Occupation	Occupation Code	Number of Jobs	Total Payroll
See Attached			

#### **Retained Full-Time Employment**

Occupation	Occupation Code	Number of Jobs	Total Payroll
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#### **Additional Full-Time Employment**

Occupation	Occupation Code	Number of Jobs	Total Payroll
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**Current Full-Time Employment**

Occupation	Occupation Code	Number of Jobs	Total Payroll
Management Occupations	11-0000	4	\$ 357,600 00
Chief Executives	11-1011	4	\$ 476,684 00
Industrial Production Managers	11-3051	1	\$ 64,644 00
Business and Financial Operations Occupations	13-0000	3	\$ 213,850 00
Management Analysts	13-1111	1	\$ 56,100 00
Network and Computer Systems Administrators	15-1142	1	\$ 38,500 00
Engineering Occupations	17-0000	2	\$ 107,525 00
Mechanical Engineers	17-2141	2	\$ 108,680 00
Building and Grounds Cleaning and Maintenance Occupations	37-0000	1	\$ 24,960 00
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	37-2011	3	\$ 79,123 00
Sales Representatives, Wholesale and Manufacturing	41-4012	4	\$ 373,581 00
Customer Service Representatives	43-4051	3	\$ 140,870 00
Executive Administrative Assistants	43-6011	1	\$ 39,520 00
First-Line Supervisors of Supervisor of Mechanics, Installers, and Repairers	49-1011	1	\$ 62,400 00
Maintenance and Repair Workers, General	49-9071	4	\$ 154,400 00
First-Line Supervisors of Production and Operating Workers	51-1011	4	\$ 269,865 00
Structural Metal Fabricators and Fitters	51-2041	3	\$ 157,732 00
Team Assemblers	51-2092	33	\$ 871,790 00
Computer-Controlled Machine Tool Operators, Metal and Plastic	51-4011	5	\$ 171,038 00
Computer Numerically Controlled Machine Tool Programmers, Metal and Plastic	51-4012	1	\$ 35,360 00
Rolling Machine Setters, Operators, and Tenders, Metal and Plastic	51-4023	3	\$ 74,300 00
Machinists	51-4041	2	\$ 70,907 00
Molding, Coremaking, and Casting Machine Setters, Operators, and Tenders, Metal and Plastic	51-4072	1	\$ 36,360 00
Tool and Die Makers	51-4111	1	\$ 44,930 00
Extruding, Forming, Pressing, and Compacting Machine Setters, Operators, and Tenders	51-9041	20	\$ 588,938 00
Inspectors, Testers, Sorters, Samplers, and Weighers	51-9061	1	\$ 39,875 00
Helpers--Production Workers	51-9198	4	\$ 99,800 00
First-Line Supervisors of Transportation and Material-Moving Machine and Vehicle Operators	53-1031	1	\$ 30,160 00
Laborers and Freight, Stock, and Material Movers, Hand	53-7062	3	\$ 93,412 00
		117	\$ 4,882,904 00

**Retained Full-Time Employment**

Occupation	Occupation Code	Number of Jobs	Total Payroll
Management Occupations	11-0000	4	\$ 357,600 00
Chief Executives	11-1011	4	\$ 476,684 00
Industrial Production Managers	11-3051	1	\$ 64,644 00
Business and Financial Operations Occupations	13-0000	3	\$ 213,850 00
Management Analysts	13-1111	1	\$ 56,100 00
Network and Computer Systems Administrators	15-1142	1	\$ 38,500 00
Engineering Occupations	17-0000	2	\$ 107,525 00
Mechanical Engineers	17-2141	2	\$ 108,680 00
Building and Grounds Cleaning and Maintenance Occupations	37-0000	1	\$ 24,960 00
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	37-2011	3	\$ 79,123 00
Sales Representatives, Wholesale and Manufacturing	41-4012	4	\$ 373,581 00
Customer Service Representatives	43-4051	3	\$ 140,870 00
Executive Administrative Assistants	43-6011	1	\$ 39,520 00
First-Line Supervisors of Supervisor of Mechanics, Installers, and Repairers	49-1011	1	\$ 62,400 00
Maintenance and Repair Workers, General	49-9071	4	\$ 154,400 00
First-Line Supervisors of Production and Operating Workers	51-1011	4	\$ 269,865 00
Structural Metal Fabricators and Fitters	51-2041	3	\$ 157,732 00
Team Assemblers	51-2092	33	\$ 871,790 00
Computer-Controlled Machine Tool Operators, Metal and Plastic	51-4011	5	\$ 171,038 00
Computer Numerically Controlled Machine Tool Programmers, Metal and Plastic	51-4012	1	\$ 35,360 00
Rolling Machine Setters, Operators, and Tenders, Metal and Plastic	51-4023	3	\$ 74,300 00
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Inspectors, Testers, Sorters, Samplers, and Weighers	51-9061	1	\$ 39,875 00
Helpers--Production Workers	51-9198	4	\$ 99,800 00
First-Line Supervisors of Transportation and Material-Moving Machine and Vehicle Operators	53-1031	1	\$ 30,160 00
Laborers and Freight, Stock, and Material Movers, Hand	53-7062	3	\$ 93,412 00
		117	\$ 4,882,904 00

**Additional Full-Time Employment**

Occupation	Occupation Code	Number of Jobs	Total Payroll
Chemists	19-2031	1	\$ 150,000 00
First-Line Supervisors of Production and Operating Workers	51-1011	1	\$ 41,600 00
Mixing and Blending Machine Setters, Operators and Tenders	51-9023	12	\$ 299,520 00
		14	\$ 491,120 00

**Current Part-Time or Temporary Jobs**

<b>Occupation</b>	<b>Occupation Code</b>	<b>Number of Jobs</b>	<b>Total Payroll</b>
Computer Occupations	15-0000	2	\$ 22,880 00
Mechanical Engineering Technicians	17-3027	1	\$ 24,960 00
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	37-2011	1	\$ 19,240 00
Team Assemblers	51-2092	39	\$ 750,360 00
Extruding, Forming, Pressing, and Compacting Machine Setters, Operators, and Tenders	51-9041	3	\$ 67,600 00
		46	\$ 885,040 00

**Retained Part-Time or Temporary Jobs**

<b>Occupation</b>	<b>Occupation Code</b>	<b>Number of Jobs</b>	<b>Total Payroll</b>
Computer Occupations	15-0000	2	\$ 22,880 00
Team Assemblers	51-2092	15	\$ 288,600 00
Extruding, Forming, Pressing, and Compacting Machine Setters, Operators, and Tenders	51-9041	2	\$ 38,480 00
		19	\$ 349,960 00

**Additional Part-Time or Temporary Jobs**

<b>Occupation</b>	<b>Occupation Code</b>	<b>Number of Jobs</b>	<b>Total Payroll</b>
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## PUBLIC BENEFIT INFORMATION

### Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
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### Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
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### Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
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Check the boxes below if the existing jobs and the jobs to be created will provide the listed benefits:

- |   |  |  |
|---|--|--|
| <input checked="" type="checkbox"/> Pension Plan          | <input checked="" type="checkbox"/> Major Medical Plan | <input checked="" type="checkbox"/> Disability Insurance |
| <input checked="" type="checkbox"/> Tuition Reimbursement | <input checked="" type="checkbox"/> Life Insurance     | <input checked="" type="checkbox"/> Dental Insurance     |

List any benefits not mentioned above:

Vision, Short and Long Term Disability and AFLAC

When will you reach the levels of employment shown above? (month/year): 06 2014

## REQUIRED ATTACHMENTS

The following must be attached to the application.

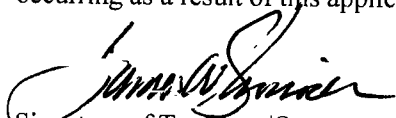
1. **Statement of Benefits Form(s) (first page/front side completed)**
2. **Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**
3. **Check for non-refundable application fee 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 phase-ins 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) and the Public Benefit Annual Update with the City of Fort Wayne Community Development Division in each year in which I receive a deduction. Further the CF-1/PP form must be filed with the county assessor and the CF-1/Real Property must be filed with the county auditor. Failure to file the CF-1 form with these agencies may result in a rescission of any tax phase-in occurring as a result of this application.



Signature of Taxpayer/Owner

James Skinner, CEO and Chairman

Printed Name and Title of Applicant

07 12-2013

Date



STATEMENT OF BENEFITS
PERSONAL PROPERTY

State Form 51764 (5-04)
Prescribed by the Department of Local Government Finance

CITY OF FORT WAYNE

FORM SB - 1 / PP

JUL 18 2013

COMMUNITY DEV

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 Form 322 ERA/PPME and/or Form 322 ERA/PP Other, must be filed with the county auditor. Form 322 ERA/PPME and/or Form 322 ERA/PP Other 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 becomes assessable 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 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(d) and IC 6-1-1-12.1-4.5(e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statements of benefits filed before July 1, 2000.

SECTION 1

Name of taxpayer: Press-Seal Gasket Corporation
Address of taxpayer (street and number, city, state and ZIP code): 2424 West State Blvd., Fort Wayne, IN 46808

Name of contact person: Kimberly Kinder
Telephone number: (260) 918-1630

SECTION 2

Name of designating body: Fort Wayne Council
Resolution number:

Location of property: 2424 West State Blvd., Fort Wayne, IN 46808
County: Allen
Taxing district: Washington

Table with 3 columns: 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. Rows include Manufacturing Equipment, R & D Equipment, Logist Dist Equipment \*, and IT Equipment \*.

SECTION 3

Table with 6 columns: Current number, Salaries, Number retained, Salaries, Number additional, Salaries. Row 1: 163, 5,767,944.00, 136, 5,232,864.00, 14, 491,120.00

SECTION 4

Table with 4 main columns: Manufacturing Equipment, R & D Equipment, Logist Dist Equipment \*, IT Equipment \*. Each has sub-columns for Cost and Assessed Value. Includes a NOTE: Pursuant to IC 6-1-1-12.1-5.1 (d) (2) the COST of the property is confidential.

SECTION 5

Estimated solid waste converted (pounds): N/A
Estimated hazardous waste converted (pounds): N/A
Other benefits:

SECTION 6

I hereby certify that the representations in this statement are true.
Signature of authorized representative: [Signature]
Title: Director of Administration
Date signed (month, day, year): 07/12/2013

\* See IC 6-1-1-12.1-2.3.

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 \$ unlimited.

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

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 \$ N/A cost with an assessed value of \$ N/A.

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)  
[Signature]  
Attested by [Signature]

Telephone number (260) 427-1221 Date signed (month, day, year) 8-13-13  
Designated body Common Council

\* 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



WOOD VALLEY DRIVE

WEST STATE STREET

LINDERWOOD DRIVE

LAKEVIEW DRIVE

RAILROAD TRACTS

VICINITY MAP

RAPIDS AND INDIANA RAILROAD

LEGAL DESCRIPTION

Part of the East Half of the Northeast Quarter of Section 33, Township 31 North, Range 12 East in Washington Township, Allen County, State of Indiana, described as follows, to wit:

Beginning at a point on the South line of the East Half of the Northeast Quarter of Section 33, Township 31 North, Range 12 East, said point being situated 593.5 feet South 89 degrees 34 minutes East of the Southwest corner of the East Half of the Northeast Quarter of Section 33, Township 31 North, Range 12 East, said point being further situated in the center line of West State Boulevard, a public thoroughfare, in said Section, Township and Range; thence North 0 degrees 16 minutes East, 990.0 feet to a point of curve; thence continuing in a Northerly direction 214.69 feet on a curve to the right of a 702.24 foot radius; thence South 89 degrees 324 minutes East 307.0 feet to the West right-of-way line of the former Grand Rapids & Indiana Railway Company; thence South 13 degrees 45 minutes East, 1240.0 feet along the said West right-of-way line of the former Grand Rapids and Indiana Railway Company to the aforementioned center line of West State Boulevard; thence North 89 degrees 34 minutes West 640.0 feet along said center line of West State Boulevard to the place of beginning,

Admn. Appr.

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Press-Seal Gasket Corporation is requesting the designation of an Economic Revitalization Area for personal property improvements in the amount of \$3,000,000. In order to expand, Press-Seal Gasket Corporation will purchase new manufacturing equipment.**

EFFECT OF PASSAGE: **Installing the new equipment will allow Press-Seal Gasket Corporation to expand into new markets as well as expand their current customer base. Fourteen full-time jobs will be created.**

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

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

ASSIGNED TO COMMITTEE (PRESIDENT): **John Crawford and Tom Smith**

# MEMORANDUM



**TO:** City Council  
**FROM:** Adam Welch, Economic Development Specialist  
**DATE:** July 29, 2013  
**RE:** Request for designation by Press-Seal Gasket Corporation as an ERA for personal property improvements

## BACKGROUND

PROJECT ADDRESS: **2424 West State Boulevard** PROJECT LOCATED WITHIN: **Not Applicable**  
 PROJECT COST: **\$ 3,000,000** COUNCILMANIC DISTRICT: **3**

COMPANY PRODUCT OR SERVICE: **Press-Seal Gasket Corporation is a leader in the design and manufacture of sealing products for underground collection systems worldwide.**  
 PROJECT DESCRIPTION: **Press-Seal Gasket Corporation will purchase manufacturing equipment to allow them to expand into new markets as well as expand on their current customer base.**

<b>CREATED</b>		<b>RETAINED</b>	
JOBS CREATED (FULL-TIME):	<b>14</b>	JOBS RETAINED (FULL-TIME):	<b>117</b>
JOBS CREATED (PART-TIME):	<b>0</b>	JOBS RETAINED (PART-TIME):	<b>19</b>
TOTAL NEW PAYROLL:	<b>\$491,120</b>	TOTAL RETAINED PAYROLL:	<b>\$ 5,232,864</b>
AVERAGE SALARY (FULL-TIME NEW):	<b>\$35,080</b>	AVERAGE SALARY (FULL-TIME RETAINED)	<b>\$41,734</b>

## 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 IN3; Heavy Industrial Zoning Class**

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

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

### POLICY

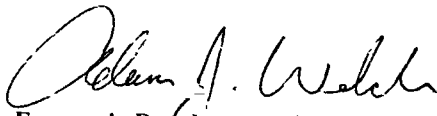
**Per the policy of the City of Fort Wayne, the following guidelines apply to this project:**

1. The period of deduction for personal property is seven years.


Under Fort Wayne Common Council's tax abatement policies and procedures, Press-Seal Gasket Corporation is eligible for a seven year deduction on personal property improvements. Attached is a spreadsheet that shows how the application scored under the review system. Also attached is an estimate of the taxes saved and paid over the length of the seven year deduction schedule.

### COMMENTS

Signed:

  
 Economic Development Specialist

Reviewed:

  
 Economic Development Specialist

# Personal Property Abatements

Tax Abatement Review System

	Points Possible	Points Awarded
<b>INVESTMENT (30 points possible)</b>		
<b>Total new investment in equipment</b>		
Over \$5,000,000		
\$1,000,000 to \$4,999,999	10	
\$500,000 to \$999,999	8	8
\$0 to \$499,999	6	
	4	
<b>Investment per employee (both jobs created and retained)</b>		
\$35,000 or more		
\$18,500 to \$34,999	10	
\$6,250 to \$18,499	8	8
\$1,250 to \$6,249	6	
less than \$1,250	4	
	2	
<b>Estimated local income taxes generated from jobs retained</b>		
\$80,000 or more		
\$30,000 to \$79,999	5	
\$10,000 to \$29,999	4	4
\$5,000 to \$9,999	3	
less than \$5,000	2	
	1	
<b>Estimated local income taxes generated from jobs created (Double points for start-up)</b>		
\$30,000 or more		
\$10,000 to \$29,999	5	
\$5,000 to \$9,999	4	
\$3,000 to \$4,999	3	
less than \$3,000	2	2
	1	
<b>ECONOMIC BASE (20 points possible)</b>		
<b>Location Quotient in designated Occupation Code (use majority Occupation Code of all created and retained jobs)</b>		
Greater than 1.0	5	5
<b>Estimated Percent of Business done outside Allen County</b>		
Greater than 75%	15	15
50% to 74%	10	
25% to 49%	5	
<b>JOBS (20 points possible)</b>		
<b>Total number of permanent jobs retained</b>		
Over 250	10	
100 to 249	8	8
50 to 99	6	
25 to 49	4	
10 to 24	2	
1 to 9	1	
<b>Total number of permanent jobs created (Double for start-up)</b>		
Over 100		
50-99	10	
25-49	8	
10-24	6	
1 to 9	4	4
	2	
<b>WAGES (20 points possible)</b>		
<b>Median salary of the jobs created and/or retained</b>		
Over \$45,000	20	
\$40,000 to \$44,999	16	
\$35,000 to \$39,999	12	
\$30,000 to 34,999	8	
\$25,000 to \$29,999	4	4
under \$25,000	0	

**BENEFITS (10 points possible)**

Major Medical Plan	7	7
Pension, Tuition Reimbursement, Life Insurance, Dental Insurance, Disability Insurance,	3	3

**SUSTAINABILITY**

Construction uses green building techniques (ie LEED Certification)	5	
Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs)	5	
<b>Total</b>		<b>68</b>

**Length of Abatement**

- 20 to 39 points - 3 year abatement
- 40 to 59 points - 5 year abatement
- 60 to 69 points - 7 year abatement
- 70 to 100 points - 10 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: 90%
- Year 3: 80%
- Year 4: 70%
- Year 5: 60%
- Year 6: 50%
- Year 7: 40%
- Year 8: 30%
- Year 9: 20%
- Year 10: 10%
- Year 11: 0%

**7 year**

- Year 1: 100%
- Year 2: 85%
- Year 3: 71%
- Year 4: 57%
- Year 5: 43%
- Year 6: 29%
- Year 7: 14%
- Year 8: 0%

**5 year**

- Year 1: 100%
- Year 2: 80%
- Year 3: 60%
- Year 4: 40%
- Year 5: 20%
- Year 6: 0%

**3 year**

- Year 1: 100%
- Year 2: 66%
- Year 3: 33%
- Year 4: 0%

**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%

**POOL #2 FORT WAYNE COMMUNITY DEVELOPMENT DIVISION  
TAX ABATEMENT - ESTIMATE OF SAVINGS**

**PERSONAL PROPERTY TAX ABATEMENT - 7 yr Schedule**

Year	True Cash Value	"Pool 2"	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable A V	Tax Rate	Tax Paid	Tax Saved	
1	\$3,000,000	40%	\$1,200,000	\$1,200,000	100%	0%	\$1,200,000	\$0	0.031821	\$0	\$38,185	
2	\$3,000,000	56%	\$1,680,000	\$1,680,000	85%	15%	\$1,428,000	\$252,000	0.031821	\$8,019	\$45,440	
3	\$3,000,000	42%	\$1,260,000	\$1,260,000	71%	29%	\$894,600	\$365,400	0.031821	\$11,627	\$28,467	
4	\$3,000,000	32%	\$960,000	\$960,000	57%	43%	\$547,200	\$412,800	0.031821	\$13,136	\$17,412	
5	\$3,000,000	30%	\$900,000	\$900,000	43%	57%	\$387,000	\$513,000	0.031821	\$16,324	\$12,315	
6	\$3,000,000	30%	\$900,000	\$900,000	29%	71%	\$261,000	\$639,000	0.031821	\$20,334	\$8,305	
7	\$3,000,000	30%	\$900,000	\$900,000	14%	86%	\$126,000	\$774,000	0.031821	\$24,629	\$4,009	
8	\$3,000,000	30%	\$900,000	\$900,000	0%	100%	\$0	\$900,000	0.031821	\$28,639	\$0	
							TOTAL TAX SAVED		(7 yrs on 7 yr deduction)		\$154,135	
							TOTAL TAX PAID		(7yrs on 7 yr deduction)			\$122,708

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

Public Hearing Date, if applicable

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

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8			1
BENDER	✓			
CRAWFORD	✓			
DIDIER				1
HARPER	✓			
HINES	✓			
JEHL	✓			
PADDOCK	✓			
SHOAFF	✓			
SMITH	✓			

DATED: 8-13-13

*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. R-73-13 on the 13<sup>th</sup> day of August, 2013

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

*Thomas F. Didier*  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14<sup>th</sup> day of August, 2013, 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 14<sup>th</sup> day of August

2013, at the hour of 3:00 o'clock P.M. E.S.T.

*Thomas C. Henry*  
THOMAS C. HENRY, MAYOR

BILL NO. R-13-08-06

**REPORT OF THE COMMITTEE ON FINANCE**  
**AUGUST 13, 2013**

TOM SMITH – CHAIR  
JOHN CRAWFORD – CO-CHAIR  
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED A DECLARATORY RESOLUTION DESIGNATING AN "ECONOMIC REVITALIZATION AREA" UNDER I.C. 6-1.1-12.1 FOR THE PROPERTY COMMONLY KNOWN AS 2424 WEST STATE BLVD., FORT WAYNE, INDIANA 46808 (PRESS-SEAL GASKET CORPORATION). COMMITTEE OF FINANCE HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE

DO PASS

DO NOT PASS

ABSTAIN

NO REC

*[Handwritten signatures and initials under the "DO PASS" column]*

SANDRA E. KENNEDY  
CITY CLERK