

DECLARATORY RESOLUTION NO. R- 84-14

**A DECLARATORY RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 127 W. Wayne Street, Fort
Wayne, Indiana 46802 (121 W. Wayne LLC)**

WHEREAS, Petitioner has duly filed its petition dated September 9, 2014 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 two part-time, permanent jobs for a total current, annual payroll of \$20,000, with the average new annual job salary being \$10,000.

WHEREAS, the total estimated project cost is \$750,000; 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;

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.

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

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

- .. If the proposed development does not occur, the approximate current year tax rates for this site would be \$3.3065/\$100.
- .. If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$3.3065/\$100 (the change would be negligible).
- .. If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$3.3065/\$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.

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years.

SECTION 8. The deduction schedule from the assessed value of the real property pursuant to I.C. 6-1.1-12.1-17 shall look like this:

Year of Deduction	Percentage
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

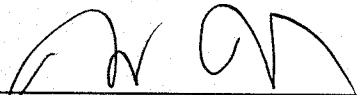
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SECTION 9. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

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

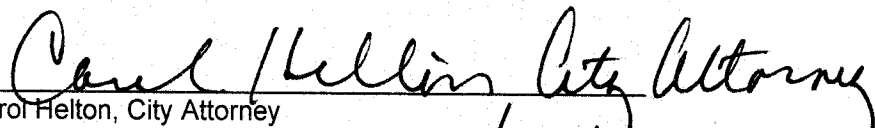
SECTION 11. That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases 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.

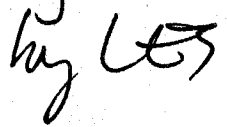
SECTION 12. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY



Carol Helton, City Attorney
by 



SEP 09 2014 *sp*

**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: \$ 750,000
 Total cost of manufacturing equipment improvements: _____
 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: \$ 750,000

GENERAL INFORMATION

Real property taxpayer's name: 121 W Wayne LLC
 Personal property taxpayer's name: _____
 Telephone number: 260-444-5124
 Address listed on tax bill: 7951 E Manitou Trail 92, Roanoke, IN 46783
 Name of company to be designated, if applicable: 121 W Wayne LLC
 Year company was established: 2006
 Address of property to be designated: 127 W Wayne Street, Suite 100, Fort Wayne, IN 46802
 Real estate property identification number: parcel # 02-12-02-457-002.000-074
 Contact person name: Melissa Glaze
 Contact person telephone number: (260) 444-5124 Contact person Email: melissaglaze@quoinent.com
 Contact person address: P.O. Box 11772, Fort Wayne, IN 46860-1772

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Melissa Glaze	COO	7951 E Manitou Trail 92, Roanoke, IN 46783	(260) 437-5886

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

NAME	PERCENTAGE
Quoin Enterprises LLC	100%

- 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? _____
- What is the company's primary North American Industrial Classification Code (NAICs)? _____
- Describe the nature of the company's business, product, and/or service:

Dollar amount of annual sales for the last three years:

Year	Annual Sales

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

Customer Name	City/State	Annual Gross Sales

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

Supplier Name	City/State	Annual Gross Purchases

List the company's top three competitors:

Competitor Name	City/State

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?

The building is close to the center of the city of Fort Wayne. The City center lacks retail space that is sized for start-up or second location retailers and which is at a reasonable lease cost for these tenant types. The focus will be toward local or regional retailers with an anchor store which is nationally based.

The street level of 127 W Wayne Street (Suite 100) is 7000 square feet and is too large for a single retailer at this time but large enough to divide into smaller retail spaces that, when populated, will add to the vitality of the downtown area. Both visitors to Fort Wayne and downtown workers need services and goods daily and are seeking retailers in the downtown area to satisfy these needs.

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:

A four story brick building with basement built around 1920. Each floor, including the basement, has 7000 square feet.

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

The building is in good structural condition but is dated. The last renovation for office purposes was done in 2000.

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

The street level, suite 100, will be converted from office space to a multi-tenant retail space with ADA compliant bathrooms while allowing access to the upper floor for future development.

Projected construction start (month/year): 08/2014

Projected construction completion (month/year): 04/2015

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)

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): _____

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

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

Current Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Retail Worker	41-2031	2	\$ 20,000

Check the boxes below if the existing jobs and the jobs to be created will provide the listed benefits:

- Pension Plan
- Major Medical Plan
- Disability Insurance
- Tuition Reimbursement
- Life Insurance
- Dental Insurance

List any benefits not mentioned above:

When will you reach the levels of employment shown above? (month/year): 06/2015

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

Melissa Glaze, COO

 Printed Name and Title of Applicant

09/08/2014

 Date



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R5 / 12-13)
Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

2014 PAY 2015

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

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)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

SEP 08 2014
am

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** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer
121 W Wayne LLC

Address of taxpayer (number and street, city, state, and ZIP code)
P.O. Box 11772, Fort Wayne, IN 46860-1772

Name of contact person Melissa Glaze	Telephone number (260) 444-5124	E-mail address melissaglaze@quoinent.com
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SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Fort Wayne Common Council	Resolution number 74
Location of property 127 W Wayne Street, Suite 100	County Allen
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Conversion of former office space into a multi-tenant mall while allowing for access to the upper floors for future development. The space will be designed and decorated to create a trendy urban feel.	DLGF taxing district number 74
	Estimated start date (month, day, year) 08/15/2014
	Estimated completion date (month, day, year) 04/30/2015

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	\$0.00	0.00	\$0.00	2.00	\$20,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	145,000.00	165,675.00
Plus estimated values of proposed project	750,000.00	
Less values of any property being replaced	20,000.00	
Net estimated values upon completion of project	875,000.00	

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
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Other benefits
 Repopulating a space that has been vacant for approximately two years.
 The conversion will allow small to mid-size retailers to sell their product downtown and add to the revitalization of the area.

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative <i>Melissa Glaze</i>	Date signed (month, day, year) 09/08/2014
Printed name of authorized representative Melissa Glaze	Title member

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be 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
- C. The amount of the deduction applicable is limited to \$ unlimited.
- D. Other limitations or conditions (specify) N/A
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

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) <i>Martin A. Bender</i>	Telephone number <u>(260) 427-1221</u>	Date signed (month, day, year) <u>9-23-14</u>
Printed name of authorized member of designating body <u>Martin A. Bender</u>	Name of designating body <u>Common Council</u>	
Attested by (signature and title of attester) <i>Sandra E. Kennedy</i>	Printed name of attester <u>Sandra E. Kennedy</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4-1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

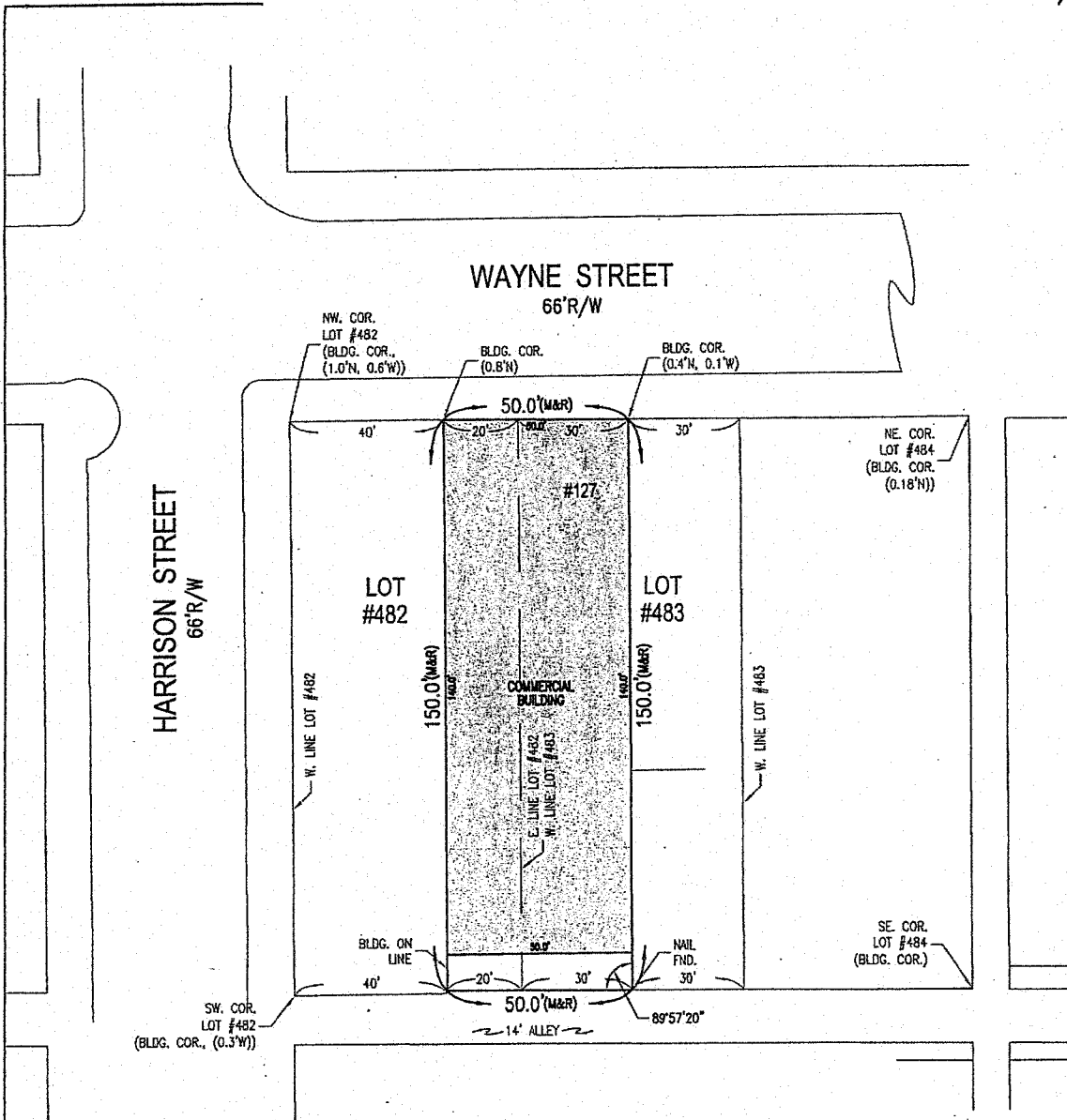
IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
 - (2) The number of new full-time equivalent jobs created.
 - (3) The average wage of the new employees compared to the state minimum wage.
 - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

127 W Wayne Street,
Fort Wayne



LEGAL DESCRIPTION:

THE EAST 20 FT OF LOT NUMBER 482 AND THE WEST ONE HALF (1/2) OF LOT NUMBER 483 IN HANNA'S ADDITION TO THE CITY OF FORT WAYNE, ACCORDING TO THE PLAT THEREOF, RECORDED IN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA.

CERTIFICATION

CERTIFY TO:
121 W. WAYNE LLC.
METROPOLITAN TITLE

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes items 1, 2, 7a, B, & 9 of Table A thereof. The field work was completed on

I further certify that this survey was completed under my direct supervision and to the best of my knowledge and belief, was executed according to the survey requirements set forth in B65 IAC 1-12.

LEGEND

- HP Iron Pin Found
 - PF Pipe Found
 - RSP Railroad Spike Found
 - PSF P.C. Nail Found
 - SNF Stake Nail Found
 - WLS Wood Nail Set
 - US 3/8" re-bar set w/loop stamped #2027
 - (H) Measured (P) Potted
 - (C) Computed (O) Observed
- All measurements are at grade unless noted.
All property line databases are recorded dimensions, except as noted.
Measurements found have no documentary history.
FIELD WORK COMPLETED ON 7-8-12



Gregory L. Roberts
GREGORY L. ROBERTS P.L.S. #50548



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COPIES OF OCCASIONS AND MAY BE REPRODUCED BY THE CLIENT ARE LIMITED TO THE PERIOD COPIES ALSO SHOWN AS THIS DRAWING, THE DATE AND SCALE OF THE SURVEY. THIS IS ELECTRONIC SIGNATURE ON THIS DRAWING. THE CLIENT SHALL BE RESPONSIBLE FOR THE CORRECTNESS OF THE CLIENT. ANY DISCREPANCY OR INFORMATION OBTAINED OR DERIVED FROM THIS ELECTRONIC FILED SHALL BE AT THE CLIENT'S SOLE RISK.

NO.	DATE	REVISIONS	BY
1	07-11-12	CERTIFY	MR

ALTA/ACSM LAND TITLE SURVEY

127 W WAYNE STREET
FORT WAYNE, INDIANA

1"=30'

MER 07-11-12

SHEET 1 of 1

DREIBELBISS TITLE CO. INC.

JOB # 12-5319

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **121 W. Wayne LLC is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$750,000. 121 W. Wayne LLC will convert street level office space at 127 W. Wayne Street to a multi-tenant retail space with ADA compliant bathrooms while allowing access to the upper floors for future development.**

EFFECT OF PASSAGE: **Constructing the building will allow 121 W. Wayne LLC to develop property in an Economic Development Target Area with the hope of attracting start-up or second location retailers in the core of downtown. Two part-time jobs will be created.**

EFFECT OF NON-PASSAGE: **Potential loss of development and two part-time jobs**

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

ASSIGNED TO COMMITTEE (PRESIDENT): **Russ Jehl and John Crawford**

MEMORANDUM



TO: City Council
FROM: Adam Welch, Economic Development Specialist
DATE: September 16, 2014
RE: Request for designation by 121 W. Wayne LLC as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS: 127 W. Wayne Street **PROJECT LOCATED WITHIN:** Economic Development Target Area
PROJECT COST: \$ 750,000 **COUNCILMANIC DISTRICT:** 5

COMPANY PRODUCT OR SERVICE: 121 W. Wayne LLC is committed to creating retail space in downtown that is sized for start-up or second location retailers and is at a reasonable lease cost for tenants. Their focus will be toward local or regional retailers with an anchor store which is nationally based.
PROJECT DESCRIPTION: 121 W. Wayne LLC will convert the street level space at 127 W. Wayne LLC from office space to a multi-tenant retail space with ADA compliant bathrooms while allowing access to the uppers floor for future development.

CREATED

RETAINED

JOBS CREATED (FULL-TIME):	0	JOBS RETAINED (FULL-TIME):	N/A
JOBS CREATED (PART-TIME):	2	JOBS RETAINED (PART-TIME):	N/A
TOTAL NEW PAYROLL:	\$20,000	TOTAL RETAINED PAYROLL:	N/A
AVERAGE SALARY (FULL-TIME NEW):	N/A	AVERAGE SALARY (FULL-TIME RETAINED):	N/A

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 DC; Downtown Core

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 real property is ten years.

The project is located in an Economic Development Target Area (EDTA). Thus, under Fort Wayne Common Council's tax phase-in policies and procedures, 121 W. Wayne LLC is eligible for a ten year deduction on real property improvements. Attached are spreadsheets that show how the application scored under the review system as well as a projection of property tax savings.

After reviewing the City's Procedures and Policies on Economic Revitalization Areas (ERA) which are provided with each ERA Application, 121 W. Wayne LLC informed City staff that prior to their application submission, they had begun the redevelopment of the property. To allow an economic revitalization area designation after the initiation of development, Indiana Code 6-1.1-12.1-11.3 permits for an adoption of a resolution to waive non-compliance due to a failure to file a statement of benefits (SB-1) form prior to the initiation of development. The confirming resolution for this project contains language to waive non-compliance that will allow for the final approval of an economic revitalization area designation on this property for tax phase-in.

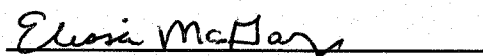
COMMENTS

Signed:



Economic Development Specialist

Reviewed:



Economic Development Specialist

COMMUNITY DEVELOPMENT DIVISION

Real Property Abatements

Tax Abatement Review System

	Points Possible	Points Awarded
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INVESTMENT (30 points possible)

Total new investment in real property (new structures and/or rehabilitation)

Over \$1,000,000	10	
\$500,000 to \$999,999	8	8
\$100,000 to \$499,999	6	
Under \$100,000	4	

Investment per employee (both jobs created and retained)

\$35,000 or more	10	10
\$18,500 to \$34,999	8	
\$6,250 to \$18,499	6	
\$1,250 to \$6,249	4	
less than \$1,250	2	

Estimated local income taxes generated from jobs retained

\$80,000 or more	5	
\$30,000 to \$79,999	4	
\$10,000 to \$29,999	3	
\$5,000 to \$9,999	2	
less than \$5,000	1	

Estimated local income taxes generated from jobs created

(Double points for start-up)		
\$30,000 or more	5	
\$10,000 to \$29,999	4	
\$5,000 to \$9,999	3	
\$3,000 to \$4,999	2	
less than \$3,000	1	2

ECONOMIC BASE (20 points possible)

Location Quotient in designated Occupation Code

(use majority Occupation Code of all created and retained jobs)

Greater than 1.0	5	5
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Estimated Percent of Business done outside

Allen County		
Greater than 75%	15	
50% to 74%	10	
25% to 49%	5	

JOBS (20 points possible)

Total number of permanent jobs retained

Over 250	10	
100 to 249	8	
50 to 99	6	
25 to 49	4	
10 to 24	2	
1 to 9	1	

Total number of permanent jobs created (Double for start-up)

Over 100	10	
50-99	8	
25-49	6	
10-24	4	
1 to 9	2	4

WAGES (20 points possible)

Median salary of the jobs created and/or retained

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	
under \$25,000	0	0

BENEFITS (10 points possible)

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

SUSTAINABILITY

Construction uses green building techniques (ie LEED Certification)	5
Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs)	5

Total 29

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.

Real Property Deduction Schedules	Alternative Deduction Real Property Schedules
10 year	10 Year
Year 1: 100%	Year 1: 100%
Year 2: 95%	Year 2: 100%
Year 3: 80%	Year 3: 100%
Year 4: 65%	Year 4: 100%
Year 5: 50%	Year 5: 100%
Year 6: 40%	Year 6: 90%
Year 7: 30%	Year 7: 80%
Year 8: 20%	Year 8: 65%
Year 9: 10%	Year 9: 50%
Year 10: 5%	Year 10: 40%
Year 11: 0%	
7 year	7 Year
Year 1: 100%	Year 1: 100%
Year 2: 85%	Year 2: 100%
Year 3: 71%	Year 3: 100%
Year 4: 57%	Year 4: 100%
Year 5: 43%	Year 5: 100%
Year 6: 29%	Year 6: 71%
Year 7: 14%	Year 7: 43%
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%	

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

*New tax abatement percentages have been changed to reflect change in state law

REAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	Cash Value	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
1	\$750,000	\$750,000	\$750,000	100%	0%	\$750,000	\$0	0.034825	\$0	\$26,119
2	\$750,000	\$750,000	\$750,000	95%	5%	\$712,500	\$37,500	0.034825	\$1,306	\$24,813
3	\$750,000	\$750,000	\$750,000	80%	20%	\$600,000	\$150,000	0.034825	\$5,224	\$20,895
4	\$750,000	\$750,000	\$750,000	65%	35%	\$487,500	\$262,500	0.034825	\$9,142	\$16,977
5	\$750,000	\$750,000	\$750,000	50%	50%	\$375,000	\$375,000	0.034825	\$13,059	\$13,059
6	\$750,000	\$750,000	\$750,000	40%	60%	\$300,000	\$450,000	0.034825	\$15,671	\$10,448
7	\$750,000	\$750,000	\$750,000	30%	70%	\$225,000	\$525,000	0.034825	\$18,283	\$7,836
8	\$750,000	\$750,000	\$750,000	20%	80%	\$150,000	\$600,000	0.034825	\$20,895	\$5,224
9	\$750,000	\$750,000	\$750,000	10%	90%	\$75,000	\$675,000	0.034825	\$23,507	\$2,612
10	\$750,000	\$750,000	\$750,000	5%	95%	\$37,500	\$712,500	0.034825	\$24,813	\$1,306
11	\$750,000	\$750,000	\$750,000	0%	100%	\$0	\$750,000	0.034825	\$26,119	\$0
TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction)										\$129,288
TOTAL TAX PAID REAL PROPERTY (10 yrs on 10 yr deduction)										\$131,900

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

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>
BENDER	<u>✓</u>	_____	_____	_____
CRAWFORD	_____	_____	_____	<u>✓</u>
DIDIER	<u>✓</u>	_____	_____	_____
HARPER	<u>✓</u>	_____	_____	_____
HINES	<u>✓</u>	_____	_____	_____
JEHL	<u>✓</u>	_____	_____	_____
PADDOCK	<u>✓</u>	_____	_____	_____
SHOAFF	<u>✓</u>	_____	_____	_____
SMITH	<u>✓</u>	_____	_____	_____

DATED: 9-23-14 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-84-14 on the 23rd day of
September, 2014

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

Thomas A. Bender
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day
of September, 2014, at the hour of 11:15 o'clock a.m. E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 26th day of September
2014, at the hour of 5:00 o'clock pm E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR

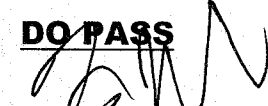
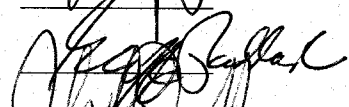
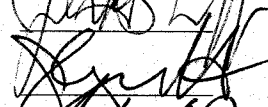
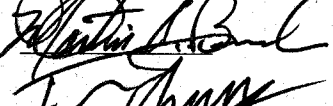
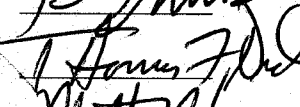
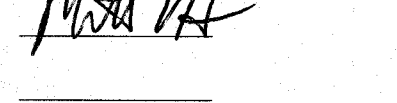
BILL NO. R-14-09-25

REPORT OF COMMITTEE ON FINANCE

SEPTEMBER 23, 2014

*JOHN CRAWFORD – CHAIR
RUSS JEHL – CO-CHAIR
ALL COUNCIL MEMBERS*

A DECLARATORY RESOLUTION designating an “Economic Revitalization Area” under I.C. 6-1.1-12.1 for property commonly known as 127 W. Wayne Street, Fort Wayne, Indiana 46802 (121 W. Wayne LLC). **COMMITTEE OF FINANCE HAVE HAD SAID ORDINANCE** under Consideration and beg leave to report back to the Common Council that said ordinance

<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>	<u>NO REC</u>
			
			
			
			
			
			

**SANDRA E. KENNEDY
CITY CLERK**