

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 3000 Wells Street, Fort Wayne, Indiana 46808 (Braun LLC d/b/a Old Fort Supply Company, Inc.)

WHEREAS, Petitioner has duly filed its petition dated November 12, 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 result in the occupation of an eligible vacant building under I.C. 6-1.1-12.1-4.8; and

WHEREAS, said project will retain twelve full-time and three part-time permanent jobs for a total current annual payroll of \$462,332, with the average current, annual job salary being \$30,822; and

WHEREAS, the total estimated project cost is \$300,000; 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:

- (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;

1 **SECTION 3.** That, said designation of the hereinabove described property as an
2 "Economic Revitalization Area" shall apply to a deduction of the assessed value of
3 occupation of an eligible vacant building and real estate.

4 **SECTION 4.** That, the estimate of the number of individuals that will be employed
5 or whose employment will be retained and the estimate of the annual salaries of those
6 individuals, and the estimate of the value of the occupation of the eligible vacant building and
7 the estimate of the value of redevelopment or rehabilitation all contained in Petitioner's
8 Statement of Benefits, are reasonable and are benefits that can be reasonably expected to
9 result from the proposed described occupation of the eligible vacant building and
10 redevelopment or rehabilitation.

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

- 13 (a) If the proposed development does not occur, the approximate current year tax
14 rates for this site would be \$3.1973/\$100.
15 (b) If the proposed development does occur and no deduction is granted, the
16 approximate current year tax rate for the site would be \$3.1973/\$100 (the
17 change would be negligible).
18 (c) If the proposed development occurs and a deduction percentage of fifty percent
19 (50%) is assumed, the approximate current year tax rate for the site would be
20 \$3.1973/\$100 (the change would be negligible).
21 (d) If the proposed occupation of the eligible vacant building does not occur, the
22 approximate current year tax rates for this site would be \$3.1973/\$100.
23 (e) If the proposed occupation of the eligible vacant building occurs and no
24 deduction is granted, the approximate current tax rate for the site would be
25 \$3.1973/\$100 (the change would be negligible).
26 (f) If the proposed occupation of the eligible vacant building occurs, and a deduction
27 percentage of fifty percent (50%) is assumed, the approximate current year tax
28 rate for this would be \$3.1973/\$100 (the change would be negligible).

29 **SECTION 6.** That, this Resolution shall be subject to being confirmed, modified
30 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, and
the deduction from the assessed value of the occupation of the eligible vacant building shall
be for a period of one year.

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:

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

SECTION 9. The deduction schedule from the assessed value of the vacant building pursuant to I.C. 6-1.1-12.1-17 shall look like this:

Year of Deduction	Percentage
1	100%

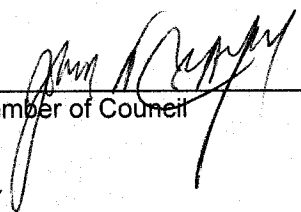
SECTION 10. That, the benefits described in the Petitioner’s Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 11. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 12. 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.


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SECTION 13. 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

(NEED LEGAL DISCRPTION) GET FROM OLD NATIONAL RECORDS
 NEED TO ATTACH !!

03/2013



CITY OF FT WAYNE ALSO NEED PROOF OF VACANCY
 FROM BANK OR STEFFEN GROUP

NOV 12 2014

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 ¹⁰⁰ ~~500~~ ^{FREE}
- ESTIMATE \$ 300,000.00 500.00
500.00
600

Total cost of real estate improvements:
 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: _____

GENERAL INFORMATION

Real property taxpayer's name: BRAUN LLC (PBA OLD FORT SUPPLY CO, INC)
 Personal property taxpayer's name: OLD FORT SUPPLY CO, INC.
 Telephone number: 260-422-2436
 Address listed on tax bill: 3000 WELLS ST FORT WAYNE INDIANA
 Name of company to be designated, if applicable: OLD FORT SUPPLY COMPANY, INC
 Year company was established: 1914
 Address of property to be designated: 3000 WELLS ST FORT WAYNE, INDIANA
 Real estate property identification number: 02-09-35-129-001-000-074 #2 02-09-26-379-011 000-073 02-01-26-379-010-000-073
 Contact person name: DENNIS E BRAUN
 Contact person telephone number: 260-422-2436 Contact person Email: DBRAUN@OLDFORTSUPPLY.COM
 Contact person address: 2000 WAYNE TRACE FORT WAYNE, INDIANA 46803
 List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
DENNIS E. BRAUN	PRESIDENT	2000 WAYNE TRACE FT WAYNE	260-422-2436
STEVIE BOGENSCHUTZ	VICE PRESIDENT	" " " " "	" " " "
DARLENE HOOT	CONTROLLER	" " " " "	" " " "
BRANDON BRAUN	DEPT MANAGER	919 INDUSTRIAL ROAD	260-373-1919

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

NAME	PERCENTAGE
DENNIS E BRAUN	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? 70%

What percentage of sales is made to the ultimate customer? 60%

What percentage of sales will be from service calls? 40%

What is the percentage of clients/customers served that are located outside of Allen County? 20%

What is the company's primary North American Industrial Classification Code (NAICS)? 238220

Describe the nature of the company's business, product, and/or service: BRICK-STONE, FIREPLACE, GARAGE DOOR, OPERABLE WALLS

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2011	3,150,000
2012	2,900,000
2013	2,780,000

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

Customer Name	City/State	Annual Gross Sales
WEIGAND CONSTRUCTION	FORT WAYNE INDIANA	1,040,000
HAGERMAN CONSTRUCTION	FORT WAYNE INDIANA	605,000
BOB BUESTER HOMES	FORT WAYNE INDIANA	396,000

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

Supplier Name	City/State	Annual Gross Purchases
BELDEN BRICK	CANTON, OHIO	470,000
MONESSON-VERMONT CASTING	PARIS, KENTUCKY	304,000
GLEN GERY BRICK		302,000

List the company's top three competitors:

Competitor Name	City/State
NOB BRICK	FORT WAYNE, INDIANA
HOME LUMBER	NEW HAVEN, INDIANA
J&N STONE	HARLAN, INDIANA

Describe the product or service to be produced or offered at the project site: SALE AND INSTALL OF GARAGE DOORS, FIREPLACES, STONE & BRICK, OPERABLE WALLS

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?

IN FACADE GRANT AREA, PROPERTY HAS BEEN VACANT FOR OVER 2 YRS. BUILDINGS BUILT IN 1940'S & 1950'S DOING BUSINESS AS A LUMBER COMPANY

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: BUILDINGS CONSTRUCTED IN 1940'S AND 1950'S 14 BUILDINGS SEVERAL BUILDINGS NEEDED TO BE RAZED DUE TO DETERIORATION OF TIME

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

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

RAZE BUILDINGS (DISTRESSED) REMODEL INSIDE AND OUT REMAINING BUILDINGS.

Projected construction start (month/year): JAN 2015

Projected construction completion (month/year): MAY 2015

Yes No Will construction result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council? WILL HAVE NEW LIGHTED AREAS, NEW BATHROOMS, ^{NEW} EFFICIENT HEATING & AIR UNITS

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

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: 14 BUILDINGS (DISTRESSED)

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

Projected occupancy date (month/year): APRIL-MAY 2015

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.

LAND & BUILDINGS (14) HAVE BEEN VACANT FOR 26 MONTHS

PROPERTY OWNED BY TOWER BANK

POETHLE LUMBER CEASED BUSINESS AFTER 70+ YEARS IN BUSINESS IN 2012

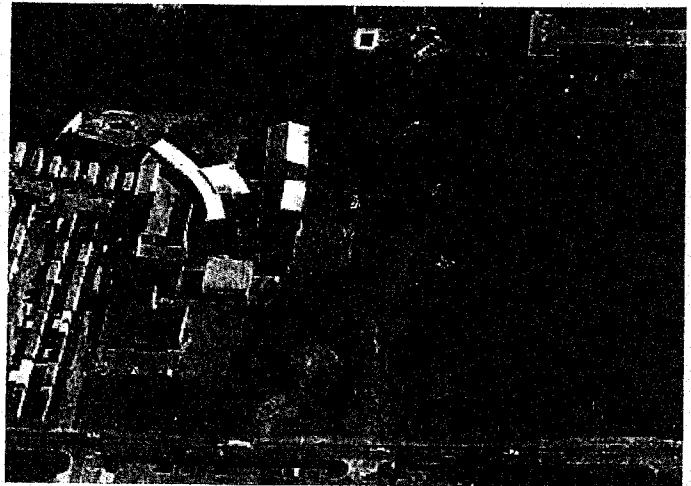
Call 710-5684

Roethele Lumber

3012 N Wells St, Fort Wayne, IN 46808



Listing ID: 28779820
 Status: Active
 Property Type: Industrial For Sale
 Industrial Type: Flex Space
 Size: 43,681 SF
 Sale Price: \$325,000
 Unit Price: \$7.44 PSF
 Sale Terms: Cash to Seller
 Distressed: Yes
 Office SF: 5,000 SF



Property Overview

"Bank Owned" Former Roethele Lumber Property consisting of approximately 10 acres zoned IN2 with (10) primary buildings; 1 and 2 story structures. Exteriors includes wood siding and Prefabricated Metal Structures. This property lends itself to a sole tenant or a Multi Tenant property.

More Information Online

<http://steffengrp.catylist.com/listing/28779820>



QR Code

Scan this image with your mobile device:

Listing Details

General Information

Listing Name: Roethele Lumber
 Tax ID Number/APN: 02-07-26-379-011.000-073
 Industrial Type: Flex Space
 Property Use Type: Vacant/Owner-User
 Zoning: IN2

Building Name: Roethele Lumber
 Building Size (RSF): 43,681 SF
 Sale Terms: Cash to Seller
 Distressed/Bank-Owned: Yes
 Percent Occupied: 0%

Area & Location

Market Type: Large
 Property Located Between: Wells and Coliseum
 Side of Street: East

Road Type: Paved
 Highway Access: City Street

Site Description: 10.67 Acres of Land Partially Fenced with a tremendous amount of road frontage on Wells Street. Approximately 2.6 acres are located in the flood plain.

Building Related

Total Number of Buildings: 10
 Typical SF / Floor: 6,000 SF
 Office Space SF: 5,000 SF
 Property Condition: Average
 Year Built: 1940
 Exterior Description: Various exterior construction ranging from wood siding to metal pole frame type storage buildings and lean-to structures

Parking Type: Surface
 Parking Description: Mix of Paved and Gravel Parking
 Heat Type: Gas
 Heat Source: Central
 Air Conditioning: Engineered System
 Lighting: Fluorescent

Land Related

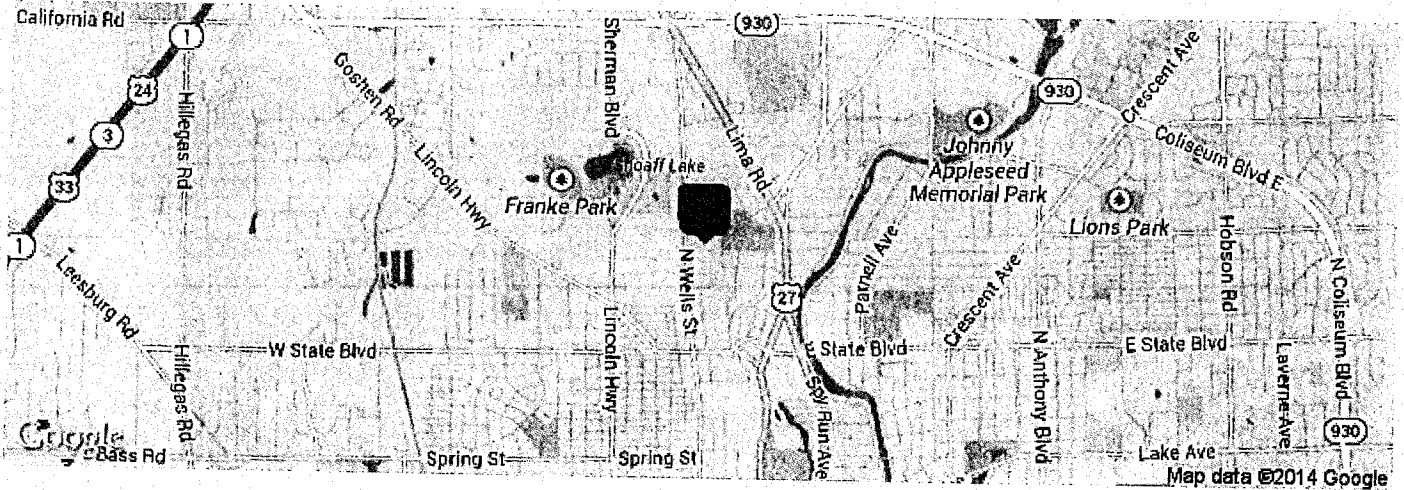
Zoning Description: IN2
Lot Frontage (Feet): 540
Lot Depth: 745
Topography: Level

Easements:
Legal Description:

Utilities
Parcel # 02-07-35-129-001.000-074 Parcel #2
02-07-26-379-011.000-073 Parcel #
02-01-26-379-010.000-073

Location

Address: 3012 N Wells St, Fort Wayne, IN 46808
County: Allen
MSA: Fort Wayne



Property Contacts



Brandon Steffen

Steffen Group, Inc.
260-426-0633 [0]
brandon.steffen@steffengrp.com

260-710-5684

02-07-26-379-011,000-073
General Information
 Parcel Number
 02-07-26-379-011,000-073
 Local Parcel Number
 80-3791-0021

Tax ID:

Routing Number
 5-26-2-028

Property Class 480
 Commercial Warehouse

Year: 2014

Location Information

County
 Allen
 Township
 WASHINGTON TOWNSHIP
 District 073 (Local 080)
 073 FT WAYNE WASHINGTON (80)

School Corp 0235
 FORT WAYNE COMMUNITY

Neighborhood 90740-073
 Wells St 200 073

Section/Plat
 0026

Location Address (1)
 3000 N WELLS ST
 FORT WAYNE, IN 46808

Tower Bank & Trust Company
Ownership
 Tower Bank & Trust Company
 Attn: Stephen D Smith VP
 116 E Berry St
 Fort Wayne, IN 46802

Legal

ROMY'S OUT LOT 1.246 FT & 50 FT
 VAC.INT.R/W.ADD.ON.E



Valuation Records (Work in Progress values are not certified values and are subject to change)

2014	2014	2014	2013	2012	2011	2010
Assessment Year	Reason For Change	GenReval	AA	AA	AA	AA
04/10/2014	WIP	AA	AA	AA	AA	AA
As Of Date	05/16/2014	05/09/2013	05/23/2012	08/05/2011	07/07/2010	
Valuation Method	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	
Equalization Factor	1.0000	1.0000	1.0000	1.0000	1.0000	
Notice Required	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Land	\$184,600	\$184,600	\$190,800	\$190,800	\$190,800	\$190,800
Land Res (1)	\$0	\$0	\$0	\$0	\$0	\$0
Land Non Res (2)	\$0	\$0	\$0	\$0	\$0	\$0
Land Non Res (3)	\$184,600	\$184,600	\$190,800	\$190,800	\$190,800	\$190,800
Improvement	\$356,400	\$356,400	\$360,000	\$363,500	\$394,500	\$390,400
Imp Res (1)	\$0	\$0	\$0	\$0	\$0	\$0
Imp Non Res (2)	\$0	\$0	\$0	\$0	\$0	\$0
Imp Non Res (3)	\$356,400	\$356,400	\$360,000	\$363,500	\$394,500	\$390,400
Total	\$541,000	\$541,000	\$550,800	\$554,300	\$585,300	\$581,200
Total Res (1)	\$0	\$0	\$0	\$0	\$0	\$0
Total Non Res (2)	\$0	\$0	\$0	\$0	\$0	\$0
Total Non Res (3)	\$541,000	\$541,000	\$550,800	\$554,300	\$585,300	\$581,200

Land Data (Standard Depth: Res 120', CI 120')

Land Pricing Soil Type Method ID	Act Front.	Size Factor	Rate	Adj. Rate	Ext. Value	Infl. %	Elig %	Res Market Factor	Value
11 OS	0	184642	\$1	\$1	\$184,642	0%	0%	1.0000	\$184,640
82 A	0	.141	\$2,050	\$2,050	\$289	-100%	0%	1.0000	\$00

Lot

AAMH Park
 N/A

Characteristics

Topography
 Level

Public Utilities
 All

Streets or Roads
 Paved

Neighborhood Life Cycle Stage
 Other

Printed Thursday, May 22, 2014

3000 N WELLS ST

480, Commercial Warehouse

Wells St 200 073/90740-073 1/14

Notes

Transfer of Ownership
 Date
 10/03/2013
 Owner
 Tower Bank & Trust Compa
 Doc ID Code
 2013057019
 Book/Page
 SH /
 Sale Price
 \$50,000
 01/01/1900
 Roethele Building Materials
 WD /
 \$0

Land Computations

Calculated Acreage	4.38
Actual Frontage	0
Developer Discount	<input type="checkbox"/>
Parcel Acreage	4.38
81 Legal Drain NV	\$0
82 Public Roads NV	\$0
83 UT Towers NV	\$0
9 Homesite	0.00
91/92 Acres	4.24
Total Acres Farmland	\$0
Farmland Value	0.00
Measured Acreage	0.0
Avg Farmland Value/Acre	\$0
Value of Farmland	\$0
Classified Total	\$0
Farm / Classified Value	\$0
Homesite(s) Value	\$0
91/92 Value	\$0
Supp. Page Land Value	\$0
CAP 1 Value	\$0
CAP 2 Value	\$184,600
CAP 3 Value	\$184,600
Total Value	\$369,200

Appraiser

Collector

Data Source N/A

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
SALES		5	182,400
DISTRIBUTION		3	87,132
ACCOUNTING		2	68,000
PROCUREMENT		2	62,700

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
ACCOUNTING		1	18,900
DISTRIBUTION		2	43,200

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

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

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

List any benefits not mentioned above: _____

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

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	\$00.00
ERA filing fee (both real and personal property improvements)	.1% of total project cost not to exceed \$750	+ 500.00
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	
		<u>TOTAL \$00.00</u>

MAKE OUT CHECK @ CITY OF FORT WAYNE

- 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.

Dennis E Braun
Signature of Taxpayer/Owner

DENNIS E BRAUN PRESIDENT
Printed Name and Title of Applicant

11-8-14
Date



**STATEMENT OF BENEFITS
VACANT BUILDING DEDUCTION**

State Form 55182 (R / 2-14)

Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

20__ PAY 20__
FORM SB-1 / VBD

PRIVACY NOTICE
The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

This statement is being completed for real property that qualifies as an "eligible vacant building" as defined by IC 6-1.1-12.1-1(17).

NOV 12 2014
apw

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 occupation of the eligible vacant building for which the person wishes to claim a deduction.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
3. A property owner who files the Form 322/VBD must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated each year in which the deduction is applicable.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer OLD FORT SUPPLY CO, INC		
Address of taxpayer (number and street, city, state, and ZIP code) 3000 WELLS STREET FORT WAYNE, INDIANA		
Name of contact person DENNIS E BRAUN	Telephone number (260) 422-2436	E-mail address DBRAUN@OLDFORTSUPPLY.COM

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body FORT WAYNE COMMON COUNCIL	Resolution number
Location of property 3000 WELLS STREET FORT WAYNE, IN	County ALLEN
Description of eligible vacant building that the property owner or tenant will occupy (use additional sheets if necessary). (14) DISTRESSED BUILDINGS	DLGF taxing district number 073
	Estimated occupancy date (month, day, year) MAY 1, 2015
	Estimated date placed-in-use (month, day, year) MAY 1, 2015

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
15	462,332	15	462,332	00	00

SECTION ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	\$ 250,000	
Plus estimated values of proposed project	\$ 307,000	
Less values of any property being replaced		
Net estimated values upon completion of project		

SECTION 5 EFFORTS TO SELL OR LEASE VACANT BUILDING

Described efforts by the owner or previous owner to sell, lease, or rent the building during period of vacancy:
TOWER BANK HAD PROPERTY LISTED THRU REALTOR STEFFEN GROUP. FOR APPROXIMATE 26 MONTHS PERIOD OF TIME PROPERTY SET VACANT

Show amount for which the building was offered for sale, lease, or rent during period of vacancy.

List any other benefits resulting from the occupancy of the eligible vacant building.

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative Dennis E Braun	Title PRESIDENT	Date signed (month, day, year) 11-8-14
---	---------------------------	--

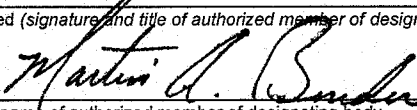
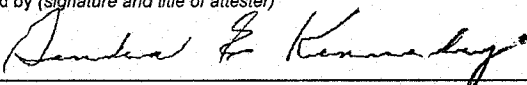
FOR USE OF THE DESIGNATING BODY

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 amount of the deduction applicable is limited to \$ unlimited.
- C. Other limitations or conditions (specify) N/A
- D. Number of years allowed:

<input checked="" type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5 (* see below)
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10
- E. For a statement of benefits approved after June 30, 2013, did the 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)  Printed name of authorized member of designating body Martin A. Bender	Telephone number (260) 427-1221	Date signed (month, day, year) 12-9-14
Attested by (signature and title of attester)  Printed name of attester Sandra E. Kennedy	Name of designating body Common Council	

* 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.

IC 6-1.1-12.1-1(17) "Eligible vacant building" means a building that:

- (A) is zoned for commercial or industrial purposes; and
- (B) is unoccupied for at least one (1) year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires.

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.



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

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

CITY OF FT WAYNE

NOV 12 2014

COMMUNITY DEVL

20__ PAY 20__
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)

INSTRUCTIONS:

- 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.
- 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.
- 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.
- 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)
- 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 OLD FORT SUPPLY COMPANY, INC		
Address of taxpayer (number and street, city, state, and ZIP code) 3000 WELLS STREET FORT WAYNE INDIANA		
Name of contact person DENNIS E BRAUN	Telephone number (260) 422-2436	E-mail address DBRAUN@OLDFORTSUPPLY.CO

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body FORT WAYNE COMMON COUNCIL	Resolution number -
Location of property 3000 WELLS STREET FORT WAYNE IND	County ALLEN
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) REMODEL BUILDINGS INSIDE & OUT (14) DISTRESSED BUILDINGS	DLGF taxing district number 073
	Estimated start date (month, day, year) JAN 5 2015
	Estimated completion date (month, day, year) MAY 1 2015

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
15	462,332	15	462,332	00	00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	250,000	
Plus estimated values of proposed project	307,000	
Less values of any property being replaced		
Net estimated values upon completion of project		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
--	--

Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

Signature of authorized representative Dennis E Braun	Date signed (month, day, year) 11-8-14
Printed name of authorized representative DIENNIS E BRAUN	Title PRESIDENT

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>12-9-14</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.

EXHIBIT A

(Attached to and becoming a part of document)

EXHIBIT A

Land situated in the County of Allen, State of Indiana, is described as follows:

TRACT 1:

A tract of land located in the Southwest Quarter of Section 26 and in the Northwest Quarter of Section 35, Township 31 North, Range 12 East, in Allen County, the State of Indiana, more fully described as follows:

COMMENCING at a Rebar stake with cap (FIRM 0042) in the Southwest corner of Lot #1 in Romy's Outlots as recorded in Allen County B1B, page 73; thence North 03 degrees 12 minutes 56 seconds West (Indiana State Plane Coordinate System East Zone-GPS Grid Basis of Bearings), a distance of 8.00 feet along the East right-of-way line (25 feet) of Wells Street to a rebar stake with cap (Karst), the TRUE POINT OF BEGINNING; thence North 03 degrees 12 minutes 56 seconds West, a distance of 239.57 feet along the East right-of-way line (25 feet) of Wells Street to a rebar stake with cap (FIRM 0042) in the Southwest corner of the tract of land described in the conveyance to Park Properties, Inc. in Allen County Document No. 200012510; thence North 87 degrees 46 minutes 25 seconds East, a distance of 619.00 feet along the South line of said Park Properties tract to a rebar stake with cap (FIRM 0042) in the Southwest corner of the tract of land described in the conveyance to Roethele Building Materials, Inc. in Allen County Document No. 2012029420; thence North 87 degrees 46 minutes 25 seconds East, a distance of 83.24 feet along said South line extended to the Southeast corner of said Roethele tract; thence North 02 degrees 08 minutes 46 seconds West, a distance of 224.99 feet along the East line of said Roethele tract to a rebar stake with cap (FIRM 0042) in the North corner thereof; thence North 87 degrees 44 minutes 09 seconds East, a distance of 30.00 feet along the South line of said Park Properties tract to the Northeast corner of the tract of land described in the conveyance to Roethele Building Materials, Inc. in Allen County Document No. 2008036483; thence South 02 degrees 08 minutes 46 seconds East, a distance of 41.00 feet along the East line of said last referenced Roethele Tract; thence North 87 degrees 44 minutes 09 seconds East, a distance of 20.00 feet along a North line of said last referenced Roethele Tract; thence South 02 degrees 08 minutes 46 seconds East, a distance of 100.00 feet along the West right-of-way line of the former Ft. Wayne & Jackson Railroad right-of-way; thence South 02 degrees 08 minutes 46 seconds East, a distance of 336.63 feet along the West right-of-way line of the former Ft. Wayne & Jackson Railroad right-of-way to the Southeast corner of Lot #1 in Romy's Outlots referenced above; thence South 02 degrees 08 minutes 46 seconds East, a distance of 293.12 feet along the West right-of-way line of the former Ft. Wayne & Jackson Railroad right-of-way to a rebar stake with cap (FIRM 0042) in the Northeast corner of the tract of land described in the conveyance to Lois M. & Peter Perona in Allen County Document No. 201035485; thence South 88 degrees 09 minutes 47 seconds West, a distance of 480.03 feet along the North line of the tracts of land described in the conveyances to Perona (Document No. 201035485), Gillum (Document No. 204062890 & 204062889), Miller (Document No. 2009003071) and Ferguson (Document No. 2012036432) to a rebar stake in the Northwest corner of said Ferguson tract; thence South 88 degrees 09 minutes 47 seconds West, a distance of 237.91 feet to a rebar stake with cap (FIRM 0042) in the Northeast corner of the tract of land described in the conveyance to the County of Allen in Allen County

File Number: 4035-54546

Document No. 970012191; thence South 88 degrees 09 minutes 47 seconds West, a distance of 9.22 feet to a rebar stake with cap (FIRM 0042) in the Southeast corner of the Public Dedication as recorded in Allen County Document No. 71-13872; thence North 03 degrees 12 minutes 56 seconds West, a distance of 293.20 feet along the East line of said Public Dedication being parallel with and Forty (40) feet East of the centerline of Wells Street to a rebar stake with cap (FIRM 0042) in the South line of Lot #1 in Romy's Outlots referenced above; thence North 03 degrees 12 minutes 56 seconds West, a distance of 8.00 feet along the East line of said Public Dedication to a rebar stake with cap (FIRM 0042) in the Northeast corner thereof; thence South 88 degrees 09 minutes 47 seconds West, a distance of 15.00 feet along a line parallel with the South line of said Lot #1 in Romy's Outlots to the POINT OF BEGINNING, said in previous deed to contain 9.456 Acres, more or less. A survey of said tract being represented by Plat of Survey #31-12-26-02 as prepared by D.A. Brown Engineering Consultants, Inc., 5419 County Road 427, Suite C, Auburn, Indiana 46706.

TRACT 2:

A tract of land located in the Southwest Quarter of Section 26, Township 31 North, Range 12 East, in Allen County, the State of Indiana, more fully described as follows:

COMMENCING at a rebar stake with cap (FIRM 0042) in the Southwest corner of Lot #1 in Romy's Outlots as recorded in Allen County B1B, page 73; thence North 03 degrees 12 minutes 56 seconds West (Indiana State Plane Coordinate System East Zone-GPS Grid Basis of Bearings), a distance of 8.00 feet along the East right-of-way line (25 feet) of Wells Street to a rebar stake with cap (Karst); thence North 03 degrees 12 minutes 56 seconds West, a distance of 239.57 feet along the East right-of-way line (25 feet) of Wells Street to a rebar stake with cap (FIRM 0042) in the Southwest corner of the tract of land described in the conveyance to Park Properties, Inc. in Allen County Document No. 200012510; thence North 87 degrees 46 minutes 25 seconds East, a distance of 619.00 feet along the South line of said Park Properties tract to a rebar stake with cap (FIRM 0042) in the TRUE POINT OF BEGINNING; thence North 87 degrees 46 minutes 25 seconds East, a distance of 83.24 feet; thence North 02 degrees 08 minutes 46 seconds West, a distance of 224.99 feet along the West line of the tract of land described in the conveyance to Roethle Building Materials, Inc. in Allen County Document No. 2008036483 to a rebar stake with cap (FIRM 0042) in the Northwest corner thereof; thence South 18 degrees 08 minutes 51 seconds West, a distance of 240.00 feet along an Easterly line of said Park Properties Tract to the POINT OF BEGINNING, said in previous deed to contain 0.215 Acres, more or less.

File Number: 4035-54546

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Braun LLC d/b/a Old Fort Supply Company, Inc. is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$300,000. In order to expand, Braun LLC d/b/a Old Fort Supply Company, Inc. will remodel the inside and outside of fourteen buildings. The buildings Braun LLC d/b/a Old Fort Supply Company, Inc. will move into have been vacant for over one year.**

EFFECT OF PASSAGE: **Completing the real property improvements will allow Braun LLC d/b/a Old Fort Supply Company, Inc. to maintain a competitive business environment. Twelve full-time and three part-time jobs will be retained.**

EFFECT OF NON-PASSAGE: **Potential loss of development.**

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: December 1, 2014
RE: Request for designation by Braun LLC d/b/a Old Fort Supply Company, Inc. as an ERA for eligible vacant building and real property improvements.

BACKGROUND

PROJECT ADDRESS: **3000 Wells Street** PROJECT LOCATED WITHIN: **Economic Development Target Area**
 PROJECT COST: **\$ 300,000** COUNCILMANIC DISTRICT: **3**

COMPANY PRODUCT OR SERVICE: **Old Fort Supply Company, Inc. is a distributor of masonry, fireplace materials, garage doors, operable walls, and landscape materials.**
 PROJECT DESCRIPTION: **Braun LLC d/b/a Old Fort Supply Company, Inc. will remodel multiple buildings which have been vacant for over one year.**

CREATED	RETAINED
JOBS CREATED (FULL-TIME): 0	JOBS RETAINED (FULL-TIME): 12
JOBS CREATED (PART-TIME): 0	JOBS RETAINED (PART-TIME): 3
TOTAL NEW PAYROLL: \$0	TOTAL RETAINED PAYROLL: \$462,332
AVERAGE SALARY (FULL-TIME NEW): \$0	AVERAGE SALARY (FULL-TIME RETAINED): \$33,353

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 IN2; General Industrial

Yes No N/A

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

Yes No N/A

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

Yes No N/A

Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?

Yes No N/A

Project encourages preservation of an historically or architecturally significant structure?

Yes No N/A

Construction will result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council?

Yes No N/A

Construction will use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)

Yes No N/A

ERA designation induces employment opportunities for Fort Wayne area residents?

Yes No N/A

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

POLICY

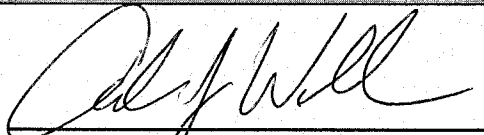
Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for real property is ten years.
2. The period of deduction for the eligible vacant building is one year.

The project is located in an Economic Development Target Area (EDTA). Thus, under Fort Wayne Common Council's tax abatement policies and procedures, Braun LLC d/b/a Old Fort Supply Company, Inc. is eligible for a ten year deduction on real property improvements. They are also eligible for a one year vacant building deduction. 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 ten year deduction schedule.

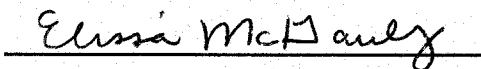
COMMENTS

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	
\$100,000 to \$499,999	6	6
Under \$100,000	4	

Investment per employee (both jobs created and retained)

\$35,000 or more	10	
\$18,500 to \$34,999	8	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	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	

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	
------------------	---	--

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	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	

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	8
\$25,000 to \$29,999	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

Total 35

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	Alternate Deduction Schedules for Eligible Occupations
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%	

**POOL #2 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	\$300,000	\$300,000	\$300,000	100%	0%	\$300,000	\$0	0.031973	\$0	\$9,592
2	\$300,000	\$300,000	\$300,000	95%	5%	\$285,000	\$15,000	0.031973	\$480	\$9,112
3	\$300,000	\$300,000	\$300,000	80%	20%	\$240,000	\$60,000	0.031973	\$1,918	\$7,674
4	\$300,000	\$300,000	\$300,000	65%	35%	\$195,000	\$105,000	0.031973	\$3,357	\$6,235
5	\$300,000	\$300,000	\$300,000	50%	50%	\$150,000	\$150,000	0.031973	\$4,796	\$4,796
6	\$300,000	\$300,000	\$300,000	40%	60%	\$120,000	\$180,000	0.031973	\$5,755	\$3,837
7	\$300,000	\$300,000	\$300,000	30%	70%	\$90,000	\$210,000	0.031973	\$6,714	\$2,878
8	\$300,000	\$300,000	\$300,000	20%	80%	\$60,000	\$240,000	0.031973	\$7,674	\$1,918
9	\$300,000	\$300,000	\$300,000	10%	90%	\$30,000	\$270,000	0.031973	\$8,633	\$959
10	\$300,000	\$300,000	\$300,000	5%	95%	\$15,000	\$285,000	0.031973	\$9,112	\$480
11	\$300,000	\$300,000	\$300,000	0%	100%	\$0	\$300,000	0.031973	\$9,592	\$0
TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction)										\$47,480
TOTAL TAX PAID REAL PROPERTY (10 yrs)										\$48,439

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 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 John Crawford

, placed on passage by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>9</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: 12-9-14 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-104-14 on the 9th day of
December, 2014

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

Martin A. Bender
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 10th day
of December, 2014, at the hour of _____ o'clock _____ E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 11th day of December
2014, at the hour of 11:00 o'clock AM E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR

BILL NO. R-14-12-05

REPORT OF THE COMMITTEE ON FINANCE

DECEMBER 9, 2014

JOHN CRAWFORD - CHAIR
RUSSELL JEHL - CO-CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED

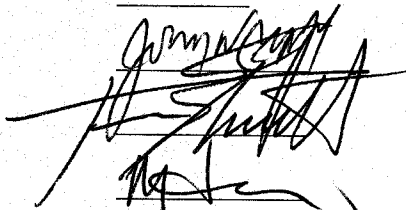
HAVE HAD SAID RESOLUTION UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMON COUNCIL THAT SAID RESOLUTION

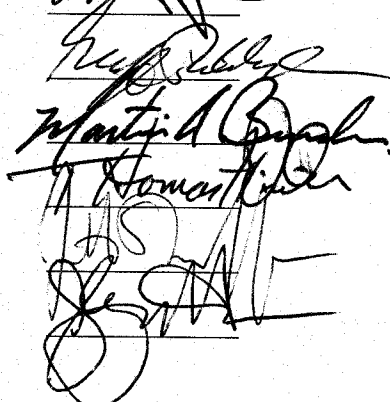
DO PASS

DO NOT PASS

ABSTAIN

NO REC





SANDRA E. KENNEDY
CITY CLERK