

**A DECLARATORY RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 9403 Avionics Drive, Fort
Wayne, Indiana 46809 (Vita Nonwovens)**

WHEREAS, Petitioner has duly filed its petition dated February 4, 2015 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 20 full-time and 2 part-time, permanent jobs for a total new, annual payroll of \$620,419, with the average new annual job salary being \$28,201 and retain 63 full-time and 19 part-time, permanent jobs for a total current annual payroll of \$2,548,845, with the average current, annual job salary being \$31,083; and

WHEREAS, the total estimated project cost is \$7,500,000; 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 both a deduction of the assessed value of real
3 estate and personal property for manufacturing equipment.

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 redevelopment or rehabilitation and the estimate
7 of the value of new manufacturing equipment, all contained in Petitioner's Statement of
8 Benefits, are reasonable and are benefits that can be reasonably expected to result from the
9 proposed described redevelopment or rehabilitation and from the installation of new
10 manufacturing equipment.

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 \$3.1982/\$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 \$3.1982/\$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 \$3.1982/\$100 (the change would be negligible).
21 (d) If the proposed new manufacturing equipment is not installed, the approximate
22 current year tax rates for this site would be \$3.1821/\$100.
23 (e) If the proposed new manufacturing equipment is installed and no deduction is
24 granted, the approximate current year tax rate for the site would be
25 \$3.1982/\$100 (the change would be negligible).
26 (f) If the proposed new manufacturing equipment is installed and a deduction
27 percentage of eighty percent (80%) is assumed, the approximate current year
28 tax rate for the site would be \$3.1982/\$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 new manufacturing equipment 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:

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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 new manufacturing equipment pursuant to I.C. 6-1.1-12.1-17 shall look like this:

Year of Deduction	Percentage
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%

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.

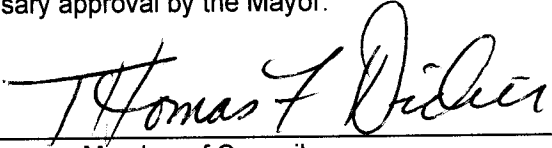
SECTION 11. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

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

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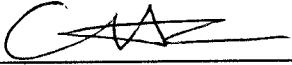
granted and if the Common Council finds that the property owner obtained the deduction by intentionally providing false information concerning the property owner's plans to continue operation at the facility.

SECTION 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

FEB 04 2014 *gjm*



COMMUNITY DEVL.

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

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

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

Total cost of real estate improvements:	\$ 1,700,000
Total cost of manufacturing equipment improvements:	\$ 5,800,000
Total cost of research and development equipment improvements:	_____
Total cost of logistical distribution equipment improvements:	_____
Total cost of information technology equipment improvements:	_____
TOTAL OF ABOVE IMPROVEMENTS:	\$ 7,500,000

GENERAL INFORMATION

Real property taxpayer's name: HBC Realty

Personal property taxpayer's name: Vita Nonwovens

Telephone number: 336-431-7187

Address listed on tax bill: 510 W. Washington Blvd

Name of company to be designated, if applicable: Vita Nonwovens, LLC

Year company was established: 2003

Address of property to be designated: 9403 Avionics Drive

Real estate property identification number: 02-17-05-253-002.000-071

Contact person name: Guy A. Woodward

Contact person telephone number: (260) 747-0990 Contact person Email: gwoodward@vitanonwovens.c

Contact person address: 9403 Avionics Drive, Fort Wayne, Indiana 46809

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Kevin Womble	President	2215 Shore St, High Point, NC 27263	(336) 431-7187
W. Jason Johnson	Chief Operating Officer	2215 Shore St, High Point, NC 27263	(336) 431-7187
Guy A. Woodward	Plant Manager	9403 Avionics Drive, Fort Wayne, IN 46809	(260) 747-0990

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

NAME	PERCENTAGE
Kevin Womble	2.73
W. Jason Johnson	2.73
Industrial Opportunity Partners (IOP)	91
Patriot Capital	3.54

- 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? 100%

What is the company's primary North American Industrial Classification Code (NAICs)? 313230

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

Vita Nonwovens specializes in engineered applications utilizing nonwoven thermal bonded and mechanically entangle technologies. Vita Nonwovens is at the forefront of quality aspects like: web density, thickness accuracy, blending and insulation.

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2014	\$ 23,691,000.00
2013	\$ 22,485,000
2012	\$ 20,090,000

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

Customer Name	City/State	Annual Gross Sales
Proprietary Business Information		

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

Supplier Name	City/State	Annual Gross Purchases
Proprietary Business Information		

List the company's top three competitors:

Competitor Name	City/State
Proprietary Business Information	

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

Vita Nonwovens specializes in engineered applications utilizing nonwoven thermal bonded and needlepunched technologies. This facility provides advanced measurement and accuracy through detailed controls and expert personnel, placing Vita Nonwovens at the forefront of quality aspects like: web density, thickness control, blending and polymer science, permeability, absorption, and insulation.

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 area is within the corporate limits of the City of Fort Wayne. Not expanding this building could lead to obsolescence and a decline in employment and tax revenue.

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:

124,928 sq ft of manufacturing, warehousing and office space.

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

Older, but in good condition. Mild wear and tear. Annual service/inspections occur as routine maintenance.

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

Building expansion adding 30,000 sq ft of manufacturing and warehouse space. The addition will be of similar construction. The project will also involve new manufacturing equipment placed in the expanded building.

Projected construction start (month/year): 03/2015

Projected construction completion (month/year): 07/2015

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)

Vita Nonwovens will place additional equipment in the expanded facility. Due to the proprietary nature of our manufacturing processes we are unable to provide specific model numbers etc. The equipment will be used to further our core business as described in page 3.

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): 04/2015

Date last piece of equipment will be installed (month/year): 11/2015

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

10 Year straight line depreciation

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
Direct Labor	51-9111	47	\$ 1,157,784
First Line Supervisors	51-1011	5	\$ 240,499
Maintenance & Rep, Gen	49-9071	6	\$ 242,424
Process Engineers	17-2199	2	\$ 155,088
Managers	11-1021	3	\$ 285,004

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Direct Labor	51-9111	47	\$ 1,157,784
First Line Supervisors	51-1011	5	\$ 240,499
Maintenance & Rep, Gen	49-9071	6	\$ 242,424
Process Engineers	17-2199	2	\$ 155,088
Managers	11-1021	3	\$ 285,004

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Direct Labor	51-9111	16	\$ 394,144
Maintenance & Rep, Gen	49-9071	2	\$ 80,808
First Line Supervisors	51-1011	2	\$ 96,199

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Direct Labor	51-9111	19	\$ 468,046

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Direct Labor	51-9111	19	\$ 468,046

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Direct Labor	51-9111	2	\$ 49,268

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 checked="" type="checkbox"/> Disability Insurance |
| <input type="checkbox"/> Tuition Reimbursement | <input checked="" type="checkbox"/> Life Insurance | <input checked="" type="checkbox"/> Dental Insurance |

List any benefits not mentioned above:

When will you reach the levels of employment shown above? (month/year): 08/2018

REQUIRED ATTACHMENTS

The following must be attached to the application.

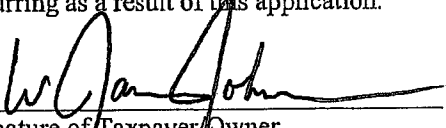
1. **Statement of Benefits Form(s) (first page/front side completed)**
2. **Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**
3. **Check for non-refundable application fee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

W. Jason Johnson, COO
Printed Name and Title of Applicant

Feb. 5, 2015
Date



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R3 / 12-13)
Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

CITY OF FT WAYNE

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.

FEB 04 2014
COMMUNITY DEV

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** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- For a Form SB-1/PP 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/PP 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 Vita Nonwovens					Name of contact person Steven Ostasiewski									
Address of taxpayer (number and street, city, state, and ZIP code) 2215 Shore St, High Point, NC 27263							Telephone number (336) 431-7187							
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT														
Name of designating body Fort Wayne Common Council							Resolution number (s)							
Location of property 9403 Avionics Drive, Fort Wayne, IN 46809				County Allen		DLGF taxing district number								
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) An integrated manufacturing line of high volume nonwoven equipment. Due to the proprietary nature of our manufacturing processes we are unable to provide specific model numbers etc. The equipment will be used to further our core business.					ESTIMATED									
					START DATE					COMPLETION DATE				
					Manufacturing Equipment					06/01/2015 11/01/2015				
					R & D Equipment									
					Logist Dist Equipment									
IT Equipment														
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT														
Current number 82		Salaries \$2,548,845		Number retained 82		Salaries \$2,548,845		Number additional 22		Salaries \$620,419				
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT														
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT					
			COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE				
Current values														
Plus estimated values of proposed project			5,800,000.00	5,800,000.00										
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 							Date signed (month, day, year) 1/29/2015							
Printed name of authorized representative W. Jason Johnson					Title Chief Operating Officer									

FOR USE OF THE DESIGNATING BODY

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

A. The designated area has been limited to a period of time not to exceed _____ 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. Installation of new manufacturing equipment; | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

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

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

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

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

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

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

- | | | | | | |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---|---------------|
| <input 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 checked="" type="checkbox"/> Year 10 | |

I. 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.

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

Approved by: (signature and title of authorized member of designating body) <i>John N. Crawford</i>	Telephone number (260) 427-1221	Date signed (month, day, year) 2-10-15
Printed name of authorized member of designating body John N. Crawford	Name of designating body Common Council	
Attested by: (signature and title of attester) <i>Sandra E. Kennedy</i>	Printed name of attester Sandra E. Kennedy	

* 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 6-1.1-12.1-17

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

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 the 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)

COMMUNITY DEVL
APR 10 2014
ajf

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 HBC Realty		
Address of taxpayer (number and street, city, state, and ZIP code) 510 W.Washington Blvd		
Name of contact person	Telephone number ()	E-mail address

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Fort Wayne City Council	Resolution number
Location of property 9403 Avionics Drive, Fort Wayne, IN 46809	County Allen
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Expansion of the current manufacturing, warehousing and office space by adding 30,000 sq.ft. of manufacturing and warehousing space. The addition will be of similar construction.	DLGF taxing district number 02071
	Estimated start date (month, day, year) 04/01/2015
	Estimated completion date (month, day, year) 08/01/2015

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
82.00	\$2,548,845.00	82.00	\$2,548,845.00	22.00	\$620,419.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	1,700,000.00	1,700,000.00
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 <i>Arlene J. Frash</i>	Date signed (month, day, year) 2-4-15
Printed name of authorized representative Arlene J. Frash	Title Vice 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 1 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>John N. Crawford</i>	Telephone number (260) 427-1221	Date signed (month, day, year) 2-10-15
Printed name of authorized member of designating body John N. Crawford	Name of designating body Common Council	
Attested by (signature and title of attester) <i>Sandra E. Kennedy</i>	Printed name of attester Sandra E. Kennedy	

* 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

AIRPORT BUSINESS CENTER SEC I BLOCK 4

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Vita Nonwovens is requesting the designation of an Economic Revitalization Area for both real and personal property improvements in the amount of \$7,500,000. In order to expand, Vita Nonwovens will add 30,000 square feet of manufacturing and warehouse space. The project will also involve the purchase and installation of new manufacturing equipment.**

EFFECT OF PASSAGE: **Expanding their manufacturing and warehouse space and purchasing new manufacturing equipment will allow Vita Nonwovens to stay competitive in the market and ensure future growth for the company. Twenty full-time and two part-time jobs will be created.**

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

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

ASSIGNED TO COMMITTEE (PRESIDENT): **Thomas Didier and Russ Jehl**

MEMORANDUM



TO: City Council
FROM: Adam Welch, Economic Development Specialist
DATE: February 5, 2015
RE: Request for designation by Vita Nonwovens as an ERA for real and personal property improvements

BACKGROUND

PROJECT ADDRESS:	9403 Avionics Drive	PROJECT LOCATED WITHIN:	N/A
PROJECT COST:	\$7,500,000	COUNCILMANIC DISTRICT:	4

COMPANY PRODUCT OR SERVICE:	Vita Nonwovens is a manufacturer of non-woven fiber used in the automotive, filtration, medical, and mattress industries.
PROJECT DESCRIPTION:	Vita Nonwovens will add 30,000 square feet of manufacturing and warehouse space. The project will also involve new manufacturing equipment which will be placed in the expanded building.

	CREATED	RETAINED
JOBS CREATED (FULL-TIME):	20	JOBS RETAINED (FULL-TIME): 63
JOBS CREATED (PART-TIME):	2	JOBS RETAINED (PART-TIME): 19
TOTAL NEW PAYROLL:	\$ 620,419	TOTAL RETAINED PAYROLL: \$2,548,945
AVERAGE SALARY (FULL-TIME NEW):	\$ 28,558	AVERAGE SALARY (FULL-TIME RETAINED): \$33,028

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.

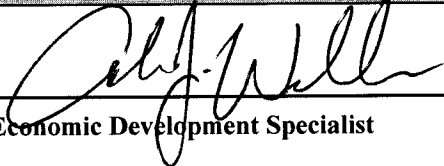
POLICY

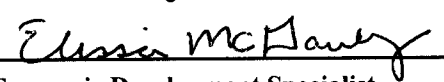
Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

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

Under Fort Wayne Common Council's tax phase-in policies and procedures, Vita Nonwovens is eligible for a ten year deduction on real and personal property improvements. Attached is a spreadsheet that shows how the application scored under the review system. Also attached is an estimate of the taxes saved and paid over the length of the ten year deduction schedule.

COMMENTS

Signed: 
Economic Development Specialist

Reviewed: 
Economic Development Specialist

Personal Property Abatements

Tax Abatement Review System

Points Possible	Points Awarded
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INVESTMENT (30 points possible)

Total new investment in equipment

Over \$5,000,000	10	10
\$1,000,000 to \$4,999,999	8	
\$500,000 to \$999,999	6	
\$0 to \$499,999	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	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
\$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	5
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Estimated Percent of Business done outside

Allen County		
Greater than 75%	15	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	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	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	
\$25,000 to \$29,999	4	4
under \$25,000	0	

BENEFITS (10 points possible)

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

SUSTAINABILITY

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

Total 75

Length of Abatement
20 to 39 points - 3 year abatement
40 to 59 points - 5 year abatement
60 to 69 points - 7 year abatement
70 to 100 points - 10 year abatement

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

10 year	10 Year
Year 1: 100%	Year 1: 100%
Year 2: 90%	Year 2: 100%
Year 3: 80%	Year 3: 100%
Year 4: 70%	Year 4: 100%
Year 5: 60%	Year 5: 100%
Year 6: 50%	Year 6: 90%
Year 7: 40%	Year 7: 80%
Year 8: 30%	Year 8: 65%
Year 9: 20%	Year 9: 50%
Year 10: 10%	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%	

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

Investment per employee (both jobs created and retained)

\$35,000 or more	10	
\$18,500 to \$34,999	8	
\$6,250 to \$18,499	6	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	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
\$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	5
------------------	---	---

Estimated Percent of Business done outside

Allen County		
Greater than 75%	15	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	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	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	
\$25,000 to \$29,999	4	4
under \$25,000	0	

BENEFITS (10 points possible)

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

SUSTAINABILITY

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

Total 71

Length of Abatement
20 to 39 points - 3 year abatement
40 to 59 points - 5 year abatement
60 to 69 points - 7 year abatement
70 to 100 points - 10 year abatement

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

10 year	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

PERSONAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	True Cash Value	"Pool 2" True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
1	\$5,800,000	\$2,320,000	\$2,320,000	100%	0%	\$2,320,000	\$0	0.031982	\$0	\$74,198
2	\$5,800,000	\$3,248,000	\$3,248,000	90%	10%	\$2,823,200	\$324,800	0.031982	\$10,388	\$63,490
3	\$5,800,000	\$2,436,000	\$2,436,000	80%	20%	\$1,948,800	\$487,200	0.031982	\$15,582	\$62,327
4	\$5,800,000	\$1,856,000	\$1,856,000	70%	30%	\$1,299,200	\$556,800	0.031982	\$17,808	\$41,551
5	\$5,800,000	\$1,740,000	\$1,740,000	60%	40%	\$1,044,000	\$696,000	0.031982	\$22,259	\$33,389
6	\$5,800,000	\$1,740,000	\$1,740,000	50%	50%	\$870,000	\$870,000	0.031982	\$27,824	\$27,824
7	\$5,800,000	\$1,740,000	\$1,740,000	40%	60%	\$696,000	\$1,044,000	0.031982	\$33,389	\$22,259
8	\$5,800,000	\$1,740,000	\$1,740,000	30%	70%	\$522,000	\$1,218,000	0.031982	\$38,954	\$16,695
9	\$5,800,000	\$1,740,000	\$1,740,000	20%	80%	\$348,000	\$1,392,000	0.031982	\$44,519	\$11,150
10	\$5,800,000	\$1,740,000	\$1,740,000	10%	90%	\$174,000	\$1,566,000	0.031982	\$50,084	\$5,565
11	\$5,800,000	\$1,740,000	\$1,740,000	0%	100%	\$0	\$1,740,000	0.031982	\$55,649	\$0
						TOTAL TAX SAVED		(10 yrs on 10 yr deduction)	\$388,428	
						TOTAL TAX PAID		(10 yrs on 10 yr deduction)	\$260,807	

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

REAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	Cash Value	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
1	\$1,700,000	\$1,700,000	\$1,700,000	100%	0%	\$1,700,000	\$0	0.031982	\$0	\$54,369
2	\$1,700,000	\$1,700,000	\$1,700,000	95%	5%	\$1,615,000	\$85,000	0.031982	\$2,718	\$51,651
3	\$1,700,000	\$1,700,000	\$1,700,000	80%	20%	\$1,360,000	\$340,000	0.031982	\$10,874	\$43,496
4	\$1,700,000	\$1,700,000	\$1,700,000	65%	35%	\$1,105,000	\$595,000	0.031982	\$19,029	\$35,340
5	\$1,700,000	\$1,700,000	\$1,700,000	50%	50%	\$850,000	\$850,000	0.031982	\$27,185	\$27,185
6	\$1,700,000	\$1,700,000	\$1,700,000	40%	60%	\$660,000	\$1,020,000	0.031982	\$32,622	\$21,748
7	\$1,700,000	\$1,700,000	\$1,700,000	30%	70%	\$510,000	\$1,190,000	0.031982	\$38,059	\$16,311
8	\$1,700,000	\$1,700,000	\$1,700,000	20%	80%	\$340,000	\$1,360,000	0.031982	\$43,496	\$10,874
9	\$1,700,000	\$1,700,000	\$1,700,000	10%	90%	\$170,000	\$1,530,000	0.031982	\$48,932	\$5,437
10	\$1,700,000	\$1,700,000	\$1,700,000	5%	95%	\$85,000	\$1,615,000	0.031982	\$51,651	\$2,718
11	\$1,700,000	\$1,700,000	\$1,700,000	0%	100%	\$0	\$1,700,000	0.031982	\$54,369	\$0
						TOTAL TAX SAVED REAL PROPERTY		(10 yrs on 10 yr deduction)	\$269,129	
						TOTAL TAX PAID REAL PROPERTY (10 yrs)		(10 yrs on 10 yr deduction)	\$274,565	
						TOTAL TAX SAVED MACHINERY & BUILDING		(10 yrs on 10 yr deduction)	\$657,556	
						TOTAL TAX PAID MACHINERY & BUILDING		(10 yrs on 10 yr deduction)	\$535,372	

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

Public Hearing Date, if applicable _____

Read the first time in full and on motion by Councilman Tom Didier

Read the second time by title and referred to the Finance

Committee. Read the third time in full and on motion by Councilman

Tom Didier, placed on passage by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>7</u>	_____	_____	<u>2</u>
BENDER	_____	_____	_____	<input checked="" type="checkbox"/>
CRAWFORD	_____	_____	_____	<input checked="" type="checkbox"/>
DIDIER	<input checked="" type="checkbox"/>	_____	_____	_____
HARPER	<input checked="" type="checkbox"/>	_____	_____	_____
HINES	<input checked="" type="checkbox"/>	_____	_____	_____
JEHL	<input checked="" type="checkbox"/>	_____	_____	_____
PADDOCK	<input checked="" type="checkbox"/>	_____	_____	_____
SHOAF	<input checked="" type="checkbox"/>	_____	_____	_____
SMITH	<input checked="" type="checkbox"/>	_____	_____	_____

DATED: 2-10-15 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-11-15 on the 10th day of
February, 2015

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

John N. Crawford
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day
of February, 2015, at the hour of 10:15 O'clock A.M. E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12TH day of FEBRUARY
2015, at the hour of 8:00 O'clock AM E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR

BILL NO. R-15-02-09

REPORT OF COMMITTEE ON FINANCE

FEBRUARY 10, 2015

*THOMAS DIDIER – CHAIR
RUSS JEHL – CO-CHAIR
ALL COUNCIL MEMBERS*


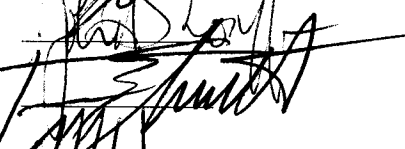
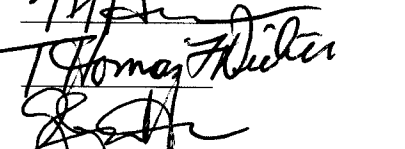

A DECLARATORY RESOLUTION designating an “Economic Revitalization Area” under I.C. 6-1.1-12.1 for property commonly known as 9403 Avionics Drive, Fort Wayne, Indiana 46809 (Vita Nonwovens). **COMMITTEE OF FINANCE HAVE HAD SAID ORDINANCE** under Consideration and beg leave to report back to the Common Council that said ordinance

DO PASS

DO NOT PASS

ABSTAIN

NO REC

	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**SANDRA E. KENNEDY
CITY CLERK**