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BILL NO. R-15-06-10

DECLARATORY RESOLUTION NO. R- 41-15

**A DECLARATORY RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-1.1-
12.1 for property commonly known as 5709
YMCA Park Drive East, Fort Wayne, Indiana
46835 (Steininger R/E Investors 11 LLC/41 North
Senior Apartments, L.P.)**

WHEREAS, Petitioner has duly filed its petition dated May 27, 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 one full-time and one part-time, permanent jobs for a total current annual payroll of \$57,000, with the average current, annual job salary being \$28,500; and

WHEREAS, the total estimated project cost is \$5,810,998; 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 real
3 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 redevelopment or rehabilitation, all contained in
7 Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably
8 expected to result from the proposed described redevelopment or rehabilitation.

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

- 11 (a) If the proposed development does not occur, the approximate current year tax
12 rates for this site would be \$3.2430/\$100.
- 13 (b) If the proposed development does occur and no deduction is granted, the
14 approximate current year tax rate for the site would be \$3.2430/\$100 (the
15 change would be negligible).
- 16 (c) If the proposed development occurs and a deduction percentage of fifty percent
17 (50%) is assumed, the approximate current year tax rate for the site would be
18 \$3.2430/\$100 (the change would be negligible).

19 **SECTION 6.** That, this Resolution shall be subject to being confirmed, modified
20 and confirmed, or rescinded after public hearing and receipt by Common Council of the
21 above described recommendations and resolution, if applicable.

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

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

Year of Deduction	Percentage
1	100%
2	80%
3	60%
4	40%
5	20%

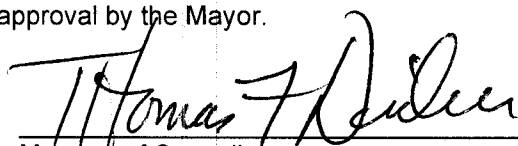
26 **SECTION 9.** That, the benefits described in the Petitioner's Statement of Benefits
27 can be reasonably expected to result from the project and are sufficient to justify the
28 applicable deductions.

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

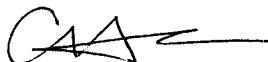
SECTION 11. That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of said chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases operations at the facility for which the deduction was granted and if the Common Council finds that the property owner obtained the deduction by intentionally providing false information concerning the property owner's plans to continue operation at the facility.

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



Member of Council

APPROVED AS TO FORM AND LEGALITY



Carol Helton, City Attorney

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Steininger R/E Investors 11 LLC/41 North Senior Apartments, L.P. is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$5,810,998. Steininger R/E Investors 11 LLC/41 North Senior Apartments, L.P. will construct a 3-story, 57-unit apartment building for low and moderate income seniors.**

EFFECT OF PASSAGE: **Constructing the apartment building will allow Steininger R/E Investors 11 LLC/41 North Senior Apartments, L.P. to develop under-utilized land appropriate for housing development. One full-time job and one part-time job will be created.**

EFFECT OF NON-PASSAGE: **Potential loss of development, one full-time job, and one part-time job.**

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): **Thomas Didier and Russ Jehl**

**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 - 5 yr Schedule

Year	Cash Value	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
1	\$5,810,998	\$5,810,998	\$5,810,998	100%	0%	\$5,810,998	\$0	0.032430	\$0	\$188,451
2	\$5,810,998	\$5,810,998	\$5,810,998	80%	20%	\$4,648,798	\$1,162,200	0.032430	\$37,690	\$150,761
3	\$5,810,998	\$5,810,998	\$5,810,998	60%	40%	\$3,486,599	\$2,324,399	0.032430	\$75,380	\$113,070
4	\$5,810,998	\$5,810,998	\$5,810,998	40%	60%	\$2,324,399	\$3,486,599	0.032430	\$113,070	\$75,380
5	\$5,810,998	\$5,810,998	\$5,810,998	20%	80%	\$1,162,200	\$4,648,798	0.032430	\$150,761	\$37,690
6	\$5,810,998	\$5,810,998	\$5,810,998	0%	100%	\$0	\$5,810,998	0.032430	\$188,451	\$0
7	\$5,810,998	\$5,810,998	\$5,810,998	0%	100%	\$0	\$5,810,998	0.032430	\$188,451	\$0
8	\$5,810,998	\$5,810,998	\$5,810,998	0%	100%	\$0	\$5,810,998	0.032430	\$188,451	\$0
9	\$5,810,998	\$5,810,998	\$5,810,998	0%	100%	\$0	\$5,810,998	0.032430	\$188,451	\$0
10	\$5,810,998	\$5,810,998	\$5,810,998	0%	100%	\$0	\$5,810,998	0.032430	\$188,451	\$0
11	\$5,810,998	\$5,810,998	\$5,810,998	0%	100%	\$0	\$5,810,998	0.032430	\$188,451	\$0
									TOTAL TAX SAVED REAL PROPERTY (10 yrs on 5 yr deduction)	\$565,352
									TOTAL TAX PAID REAL PROPERTY (10 yrs)	\$1,319,155

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

MEMORANDUM



To: City Council
FROM: Adam Welch, Economic Development Specialist
DATE: June 3, 2015
RE: Request for designation by Steininger R/E Investors 11 LLC/41 North Senior Apartments, L.P. as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS:	5709 YMCA Park Drive East	PROJECT LOCATED WITHIN:	Not Applicable
PROJECT COST:	\$ 5,810,998	COUNCILMANIC DISTRICT:	1

COMPANY PRODUCT OR SERVICE:	41 North Senior Apartments, L.P. will provide apartments for low and moderate income households.
PROJECT DESCRIPTION:	41 North Senior Apartments, L.P. will construct a 3-story, 57-unit apartment building for low and moderate income seniors.

CREATED		RETAINED	
JOBS CREATED (FULL-TIME):	1	JOBS RETAINED (FULL-TIME):	0
JOBS CREATED (PART-TIME):	1	JOBS RETAINED (PART-TIME):	0
TOTAL NEW PAYROLL:	\$57,000	TOTAL RETAINED PAYROLL:	\$0
AVERAGE SALARY (FULL-TIME NEW):	\$35,000	AVERAGE SALARY (FULL-TIME RETAINED):	\$0

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 RP; Planned Residential

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

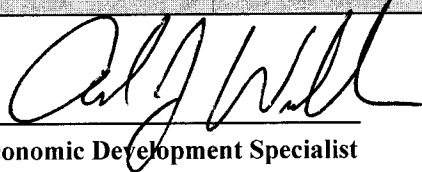
Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for real property is five years.

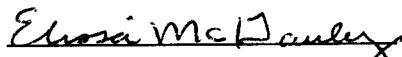
Under Fort Wayne Common Council's tax phase-in policies and procedures, Steinger R/E Investors 11 LLC/41 North Senior Apartments, L.P. is eligible for a five year deduction on real property improvements. Attached is a spreadsheet that shows how the application scored under the review system. Also attached is an estimate of the taxes saved and paid over the length of the five year deduction schedule.

COMMENTS

Signed:


Economic Development Specialist

Reviewed:


Economic Development Manager

Real Property Abatements

Tax Abatement Review System

	Points Possible	Points Awarded
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	10
\$18,500 to \$34,999	8	
\$6,250 to \$18,499	6	
\$1,250 to \$6,249	4	
less than \$1,250	2	
Estimated local income taxes generated from jobs retained		
\$80,000 or more	5	
\$30,000 to \$79,999	4	
\$10,000 to \$29,999	3	
\$5,000 to \$9,999	2	
less than \$5,000	1	
Estimated local income taxes generated from jobs created (Double points for start-up)		
\$30,000 or more	5	
\$10,000 to \$29,999	4	
\$5,000 to \$9,999	3	
\$3,000 to \$4,999	2	
less than \$3,000	1	2
ECONOMIC BASE (20 points possible)		
Location Quotient in designated Occupation Code (use majority Occupation Code of all created and retained jobs)		
Greater than 1.0	5	
Estimated Percent of Business done outside Allen County		
Greater than 75%	15	
50% to 74%	10	
25% to 49%	5	
JOBS (20 points possible)		
Total number of permanent jobs retained		
Over 250	10	
100 to 249	8	
50 to 99	6	
25 to 49	4	
10 to 24	2	
1 to 9	1	
Total number of permanent jobs created (Double for start-up)		
Over 100	10	
50-99	8	
25-49	6	
10-24	4	
1 to 9	2	4
WAGES (20 points possible)		
Median salary of the jobs created and/or retained		
Over \$45,000	20	
\$40,000 to \$44,999	16	
\$35,000 to \$39,999	12	
\$30,000 to 34,999	8	
\$25,000 to \$29,999	4	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	40
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Length of Abatement	
20 to 39 points - 3 year abatement	
40 to 59 points - 5 year abatement	
60 to 69 points - 7 year abatement	
70 to 100 points - 10 year abatement	

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

Real Property Deduction Schedules	Alternative Deduction Schedules
10 year	10 Year
Year 1: 100%	Year 1: 100%
Year 2: 95%	Year 2: 100%
Year 3: 80%	Year 3: 100%
Year 4: 65%	Year 4: 100%
Year 5: 50%	Year 5: 100%
Year 6: 40%	Year 6: 90%
Year 7: 30%	Year 7: 80%
Year 8: 20%	Year 8: 65%
Year 9: 10%	Year 9: 50%
Year 10: 5%	Year 10: 40%
Year 11: 0%	
7 year	7 Year
Year 1: 100%	Year 1: 100%
Year 2: 85%	Year 2: 100%
Year 3: 71%	Year 3: 100%
Year 4: 57%	Year 4: 100%
Year 5: 43%	Year 5: 100%
Year 6: 29%	Year 6: 71%
Year 7: 14%	Year 7: 43%
Year 8: 0%	
5 year	
Year 1: 100%	
Year 2: 80%	
Year 3: 60%	
Year 4: 40%	
Year 5: 20%	
Year 6: 0%	
3 year	
Year 1: 100%	
Year 2: 66%	
Year 3: 33%	
Year 4: 0%	



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

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

CITY OF FT WAYNE

MAY 27 2015 *cpu*

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 6-1.1-12.1-4.1) **COMMUNITY DEVL.**
 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 Steininger R/E Investors 11 LLC					
Address of taxpayer (number and street, city, state, and ZIP code) 6914 Woodcroft Lane, Fort Wayne, IN 46804					
Name of contact person Jeff Ryan		Telephone number (317) 815-5929		E-mail address jeff@realamericallc.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body City of Fort Wayne				Resolution number	
Location of property 5709 YMCA Park Drive East		County Allen		DLGF taxing district number 072	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Construction of a 3-story, 57-unit apartment building for low and moderate income seniors.				Estimated start date (month, day, year) 04/15/2016	
				Estimated completion date (month, day, year) 04/15/2017	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 2.00	Salaries \$57,000.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
			REAL ESTATE IMPROVEMENTS		
			COST		ASSESSED VALUE
Current values					
Plus estimated values of proposed project			5,810,998.00		
Less values of any property being replaced					
Net estimated values upon completion of project			5,810,998.00		
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>Donald B. Steininger</i>				Date signed (month, day, year) 05/26/2015	
Printed name of authorized representative Donald B. STEININGER			Title Manager		

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>John N. Crawford</i>	Telephone number (219) 427-1221	Date signed (month, day, year) 6-9-15
Printed name of authorized member of designating body John 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.



MAY 27 2015 *ajr*

**ECONOMIC REVITALIZATION COMMUNITY DEVELOPMENT 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: \$5,810,998
 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: \$5,810,998

GENERAL INFORMATION

Real property taxpayer's name: Steininger R/E Investors 11 LLC
 Personal property taxpayer's name: N/A
 Telephone number: 260-438-2030
 Address listed on tax bill: 6914 Woodcroft Lane, Fort Wayne, IN 46804
 Name of company to be designated, if applicable: 41 North Senior Apartments, L.P.
 Year company was established: to be formed
 Address of property to be designated: 5709 YMCA Park Drive East
 Real estate property identification number: 02-08-21-201-004.000-072
 Contact person name: Jeff Ryan
 Contact person telephone number: 317-815-5929 Contact person Email: jeff@realamericallc.com
 Contact person address: 10711 America Way, Suite 200, Fishers, IN 46038

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Ronda Weybright	Member	10711 America Way, Ste. 200 Fishers, IN 46038	(317)815-5929

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

NAME	PERCENTAGE
Ronda Weybright	100%

- Yes No Are any elected officials shareholders or holders of any debt obligation of the applicant or operating business? If yes, who? (name/title) _____
- Yes No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?
- Yes No Do you plan to request state or local assistance to finance public improvements?
- Yes No Is the property for which you are requesting ERA designation located in an Economic Development Target Area (EDTA)? (see attached map for current areas)
- Yes No Does the company's business include a retail component? If yes, answer the following questions:
 What percentage of floor space will be utilized for retail activities? _____
 What percentage of sales is made to the ultimate customer? _____
 What percentage of sales will be from service calls? _____
- What is the percentage of clients/customers served that are located outside of Allen County? _____ 0%
- What is the company's primary North American Industrial Classification Code (NAICs)? 623312
- Describe the nature of the company's business, product, and/or service: Apartments for low and moderate income households
- Dollar amount of annual sales for the last three years: Newly formed entity

Year	Annual Sales

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

Customer Name	City/State	Annual Gross Sales

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

Supplier Name	City/State	Annual Gross Purchases

List the company's top three competitors:

Competitor Name	City/State

Describe the product or service to be produced or offered at the project site: Low and moderate income
apartments for seniors (55+)

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 overall property to be developed is approximately 23 acres and is located within the City of Fort Wayne. The property has been ready for development but has sat undeveloped to date. 41 North Senior Apartments. L.P. will construct a 3-story apartment building for seniors (55+) with very low, low, and moderate income. Thus, per IC 6-1.1-12.1-3, this residential complex is eligible to receive a deduction for the development.

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: Vacant land

Describe the condition of the structure(s) listed above: N/A

Describe the improvements to be made to the property to be designated for tax phase-in purposes: _____
Construction of a 3-story, 57-unit apartment building for low and moderate
income seniors.

Projected construction start (month/year): April 2016

Projected construction completion (month/year): April 2017

Yes No Will construction result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council? We will be building to the Emerald rating for National Green Building Standard

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

PERSONAL PROPERTY INFORMATION

Complete this section of the application if you are requesting a deduction from assessed value of new manufacturing, research and development, logistical distribution or information technology equipment.

List below the equipment for which you are seeking an economic revitalization area designation.

Manufacturing equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated. Research and development equipment consists of laboratory equipment, research and development equipment, computers and computer software, telecommunications equipment or testing equipment used in research and development activities devoted directly and exclusively to experimental or laboratory research and development for new products, new uses of existing products, or improving or testing existing products at the site to be designated. Logistical distribution equipment consists of racking equipment, scanning or coding equipment, separators, conveyors, fork lifts or lifting equipment, transitional moving equipment, packaging equipment, sorting and picking equipment, software for technology used in logistical distribution, is used for the storage or distribution of goods, services, or information. Information technology equipment consists of equipment, including software used in the fields of information processing, office automation, telecommunication facilities and networks, informatics, network administration, software development and fiber optics: (use additional sheets, if necessary)

Yes No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana? If yes, was the equipment acquired at an arms length transaction from an entity not affiliated with the applicant? Yes No

Yes No Will the equipment be leased?

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

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

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

ELIGIBLE VACANT BUILDING INFORMATION

Complete this section of the application if you are requesting a deduction from the current assessed value of a vacant building

Yes No Has the building for which you are seeking designation for tax phase-in been unoccupied for at least one year? Please provide evidence of occupation. (i.e. certificate of occupancy, paid utility receipts, executed lease agreements)

Describe any structure(s) that is/are currently on the property: _____

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

Projected occupancy date (month/year): _____

Describe the efforts of the owner or previous owner in regards to selling, leasing or renting the eligible vacant building during the period the eligible vacant building was unoccupied including how much the building was offered for sale, lease, or rent by the owner or a previous owner during the period the eligible vacant building was unoccupied.

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND PAYROLL FOR FORT WAYNE FACILITY REQUESTING ECONOMIC REVITALIZATION AREA DESIGNATION

Please be specific on job descriptions. When listing the occupation codes, please avoid using the "Major Occupational Groupings" (i.e. 11-000, 13-000, 15-000, etc.) which are more general in nature. Instead, use specific occupation codes (i.e. 11-1021, 13-1081, 15-2041 etc) for each created and retained job. To fill out information on occupation and occupation code, use data available through Occupation Employment Statistics for Fort Wayne

http://www.bls.gov/oes/current/oes_23060.htm

Current Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Manager	11-9141	1	\$35,000

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Maintenance	49-9071	1	22,000

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

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

List any benefits not mentioned above: Paid vacation, Vision insurance

When will you reach the levels of employment shown above? (month/year): February 2016

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.**

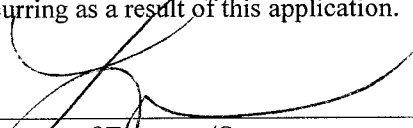
ERA filing fee (either real or personal property improvements)	.1% of total project cost not to exceed \$500
ERA filing fee (both real and personal property improvements)	.1% of total project cost not to exceed \$750
ERA filing fee (vacant commercial or industrial building)	\$500
ERA filing fee in an 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

Ronda Waybright Member of GP of 41 North Apartments, L.P.

Printed Name and Title of Applicant

May 26 2015

Date

REQUIRED ATTACHMENTS

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Signature of Taxpayer/Owner

DONALD B. STEININGER MEMBER/MANAGER
Printed Name and Title of Applicant

Date

5/26/15

Steininger Development

Phone: 260-438-2030
Email: don@steindev.com

6914 Woodcroft Lane
Fort Wayne, Indiana 46804

May 26, 2015

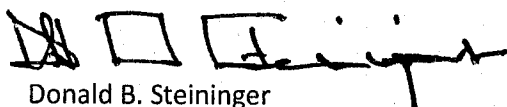
Fort Wayne Community Development Division
200 E. Berry Street, Suite 320
Fort Wayne, IN 46802

RE: Property Tax Abatement
5709 YMCA Park Drive East

To Whom It May Concern:

As the owner of the above property, I support and give my permission for 41 North Senior Apartments, L.P. and RealAmerica Development, LLC to apply for property tax abatement.

Sincerely,



Donald B. Steininger
Member/Manager
Steininger R/E Investors'11, LLC

41 North Apartments – Real Estate Description

A PORTION OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 31 NORTH, RANGE 13 EAST, IN ALLEN COUNTY, THE STATE OF INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON ROD IN A MONUMENT BOX SITUATED IN THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER; THENCE SOUTH 86 DEGREES 55 MINUTES 19 SECONDS WEST (INDIANA STATE PLANE COORDINATE SYSTEM ZONE EAST GRID BASIS OF BEARINGS), A DISTANCE OF 1318.85 FEET ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER TO THE POINT OF INTERSECTION WITH THE WEST LINE EXTENDED OF THE TRACT OF LAND DESCRIBED IN THE CONVEYANCE TO STAR FINANCIAL BANK IN ALLEN COUNTY DOCUMENT NO.201007897; THENCE CONTINUING SOUTH 86 DEGREES 55 MINUTES 19 SECONDS WEST, A DISTANCE OF 200.00 FEET ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER TO A MARKER SPIKE WITH TAG (FIRM 0042) IN THE NORTHWEST CORNER OF THE TRACT OF LAND DESCRIBED IN THE CONVEYANCE TO GENERAL TELEPHONE COMPANY OF INDIANA, INC. (NOW FRONTIER COMMUNICATIONS, INC.) IN ALLEN COUNTY DEED RECORD 678, PAGE 164 (SAID MARKER SPIKE BEING 1116.94 FEET NORTH 86 DEGREES 55 MINUTES 22 SECONDS EAST FROM A REBAR STAKE WITH CAP (FIRM 0042) SITUATED IN THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER); THENCE SOUTH 02 DEGREES 00 MINUTES 11 SECONDS EAST, A DISTANCE OF 40.01 FEET ALONG THE WEST LINE OF SAID GENERAL TELEPHONE TRACT TO A REBAR STAKE WITH CAP (FIRM 0042) IN THE SOUTHEAST CORNER OF THE TRACT OF LAND DESCRIBED IN THE CONVEYANCE TO THE COUNTY OF ALLEN IN ALLEN COUNTY DOCUMENT NO.82-006354; THENCE SOUTH 01 DEGREES 59 MINUTES 31 SECONDS EAST, A DISTANCE OF 260.02 FEET ALONG THE WEST LINE OF SAID GENERAL TELEPHONE TRACT TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED REAL ESTATE, SAID POINT OF BEGINNING BEING MARKED BY A REBAR STAKE WITH CAP (FIRM 0042) IDENTIFICATION;

THENCE CONTINUING SOUTH 01 DEGREES 59 MINUTES 31 SECONDS EAST ON AND ALONG THE AFOREMENTIONED WEST LINE THE GENERAL TELEPHONE TRACT A DISTANCE OF 74.95 FEET TO A REBAR STAKE WITH CAP (FIRM 0042) IN THE SOUTHWEST CORNER THEREOF; THENCE NORTH 86 DEGREES 55 MINUTES 19 SECONDS EAST, A DISTANCE OF 200.00 FEET ALONG THE SOUTH LINE OF SAID GENERAL TELEPHONE TRACT TO A REBAR STAKE WITH CAP (FIRM 0042) IN THE SOUTHEAST CORNER THEREOF;

THENCE SOUTH 01 DEGREES 59 MINUTES 31 SECONDS EAST, A DISTANCE OF 595.02 FEET ALONG THE WEST LINE OF TRACTS OF LAND DESCRIBED IN THE CONVEYANCE TO TOPVALCO, INC. IN ALLEN COUNTY DOCUMENT NO.2010007721 TO A REBAR STAKE WITH CAP (FIRM 0042) IN THE SOUTHWEST CORNER THEREOF;

THENCE NORTH 86 DEGREES 55 MINUTES 19 SECONDS EAST, A DISTANCE OF 4.18 FEET ALONG THE SOUTH LINE OF SAID TOPVALCO TRACT TO A REBAR STAKE WITH CAP (FIRM 0042);

THENCE SOUTH 02 DEGREES 10 MINUTES 57 SECONDS EAST, A DISTANCE OF 1043.99 FEET ALONG THE EAST LINE OF THE WEST HALF OF SAID NORTHEAST QUARTER TO A REBAR STAKE WITH CAP (FIRM 0042); THENCE SOUTH 87 DEGREES 32 MINUTES 00 SECONDS WEST, A DISTANCE OF 8.38 FEET ALONG THE NORTH LINE OF BOHDE GROVE ADDITION, SECTION D, AS RECORDED IN ALLEN COUNTY PLAT BOOK 28, PAGE 30-31 TO A REBAR STAKE WITH CAP IN THE NORTHWEST CORNER OF LOT #46 THEREIN;

THENCE SOUTH 01 DEGREES 49 MINUTES 24 SECONDS EAST, A DISTANCE OF 103.00 FEET ALONG THE WEST LINE OF SAID BOHDE GROVE ADDITION TO THE NORTHEAST CORNER OF

THE LANDS OF STEININGER R/E INVESTORS '11, LLC AS RECORDED IN DOCUMENT NUMBER 2011059342 IN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA, SAID NORTHEAST CORNER BEING MARKED BY A 5/8" BY 24" REBAR WITH "FORESIGHT CONSULTING, LLC - BOUNDARY" IDENTIFICATION;

THENCE SOUTH 86 DEGREES 55 MINUTES 19 SECONDS WEST ON AND ALONG THE NORTH LINE OF THE AFOREMENTIONED LANDS OF STEININGER A DISTANCE OF 552.22 FEET TO THE SOUTHEAST CORNER OF THE LANDS OF YOUNG MEN'S CHRISTIAN ASSOCIATION OF GREATER FORT WAYNE, INC. AS RECORDED IN DOCUMENT NUMBER 2013008306 IN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA, SAID SOUTHEAST CORNER BEING MARKED BY A 5/8" BY 24" REBAR WITH "FORESIGHT CONSULTING, LLC - BOUNDARY" IDENTIFICATION;

THENCE NORTH 02 DEGREES 10 MINUTES 56 SECONDS WEST ON AND ALONG THE EAST LINE OF THE AFOREMENTIONED LANDS OF YOUNG MEN'S CHRISTIAN ASSOCIATION (DOC. No. 2013008306) AND THE LANDS OF THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF GREATER FORT WAYNE, INC. AS RECORDED IN DOCUMENT NUMBER 2013059344 IN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA, A DISTANCE OF 1817.24 FEET TO THE NORTHEAST CORNER OF THE LANDS OF YOUNG MEN'S CHRISTIAN ASSOCIATION (DOC. No. 2013059344), SAID NORTHEAST CORNER COINCIDENT WITH THE SOUTHWEST CORNER OF THE LANDS OF THREE RIVER'S FEDERAL CREDIT UNION AS RECORDED IN DOCUMENT NUMBER 2012021470 IN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA AND BEING MARKED BY A SURVEY MARKER NAIL WITH "FORESIGHT-BOUNDARY" IDENTIFICATION WASHER;

THENCE NORTH 86 DEGREES 55 MINUTES 19 SECONDS EAST ON AND ALONG THE SOUTH LINE OF THE LAND OF THREE RIVERS FEDERAL CREDIT UNION AND THE LANDS OF STEININGER R/E INVESTORS '11, LLC AS RECORDED IN DOCUMENT NUMBER 2011059342 IN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA, A DISTANCE OF 359.31 FEET TO THE POINT OF BEGINNING, CONTAINING 22.95 ACRES (1,001,877.75 SQUARE FEET) OF LAND, MORE OR LESS AND BEING SUBJECT TO ALL EASEMENTS, COVENANTS AND RESTRICTIONS OF RECORD.

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>8</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: 6-9-15 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-41-15 on the 9th day of
June, 2015

ATTEST: Sandra E. Kennedy SANDRA E. KENNEDY, CITY CLERK
John W. Crawford PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 10th day
of June, 2015, at the hour of 12:30 O'clock P.M. E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 11th day of June
2015, at the hour of 9:00 O'clock AM E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR

BILL NO. R-15-06-10

REPORT OF COMMITTEE ON FINANCE

JUNE 9, 2015

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

Declaratory

A CONFIRMING RESOLUTION designating an “Economic Revitalization Area” under I.C. 6-1.1-12.1 for property commonly known as 5709 YMCA Park Drive East, Fort Wayne, Indiana 46835 (Steininger R/E Investors 11 LLC/41 North Senior Apartments, L.P.). **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

James W. Culp
Thomas Didier
Marion B. Bink
Gregg R. Riddle
~~*[Signature]*~~

John Hines

~~*[Signature]*~~

Russ Jehl
[Signature]

**SANDRA E. KENNEDY
CITY CLERK**