

**A CONFIRMING RESOLUTION designating an  
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for  
property commonly known as 5725 Lois Lane, Fort  
Wayne, Indiana 46804 (Time Corners Apartments, LP)**

**WHEREAS**, Common Council has previously designated and declared by Declaratory Resolution the following described property as 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 retain two full-time, permanent jobs for a current annual payroll of \$65,505, with the average current annual job salary being \$32,752; and

**WHEREAS**, the total estimated project cost is \$3,800,000; and

**WHEREAS**, a recommendation has been received from the Committee on Finance;

and

**WHEREAS**, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution.

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

**SECTION 1.** That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

**SECTION 2.** That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and shall terminate on December 31, 2021, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

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

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

1                   **SECTION 5.** The current year approximate tax rates for taxing units within the  
2 City would be:

3                   (a) If the proposed development does not occur, the approximate current year tax  
4 rates for this site would be \$3.5721/\$100.

5                   (b) If the proposed development occurs and no deduction is granted, the  
6 approximate current year tax rate for the site would be \$3.5721/\$100 (the  
7 change would be negligible).

8                   (c) If the proposed development occurs, and a deduction percentage of fifty percent  
9 (50%) is assumed, the approximate current year tax rate for the site would be  
10 \$3.5721/\$100 (the change would be negligible).

11                   **SECTION 6.** Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction  
12 from the assessed value of the real property shall be for a period of five years.

13                   **SECTION 7.** The deduction schedule from the assessed value of the real  
14 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	80%
3	60%
4	40%
5	20%
6	0%

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19                   **SECTION 8.** The benefits described in the Petitioner's Statement of Benefits can be  
20 reasonably expected to result from the project and are sufficient to justify the applicable  
21 deductions.

22                   **SECTION 9.** For real property, a deduction application must contain a performance  
23 report showing the extent to which there has been compliance with the Statement of Benefits  
24 form approved by the Fort Wayne Common Council at the time of filing. This report must be  
25 submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community  
26 Development Division and must be included with the deduction application. For subsequent  
27 years, the performance report must be updated each year in which the deduction is  
28 applicable at the same time the property owner is required to file a personal property tax  
29 return in the taxing district in which the property for which the deduction was granted is  
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located. If the taxpayer does not file a personal property tax return in the taxing district in which the property is located, the information must be provided by May 15.

**SECTION 10.** The performance report must contain the following information

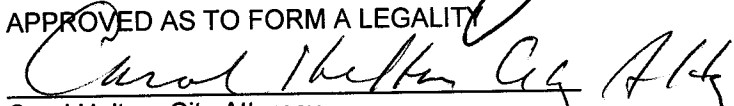

- A. The cost and description of real property improvements.
- B. The number of employees hired through the end of the preceding calendar year as a result of the deduction.
- C. The total salaries of the employees hired through the end of the preceding calendar year as a result of the deduction.
- D. The total number of employees employed at the facility receiving the deduction.
- E. The total assessed value of the real property deductions.
- F. The tax savings resulting from the real property being abated.

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

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

**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 A LEGALITY  
  
\_\_\_\_\_  
Carol Helton, City Attorney  


DIGEST SHEET

TITLE OF ORDINANCE: **Confirming Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **This is to confirm the designation of an Economic Revitalization Area for Time Corners Apartments, LP for real property improvements in the amount of \$3,800,000. Time Corners Apartments, LP will make needed updates and repairs to the property and apartments at Time Corners Crossing Apartments.**

EFFECT OF PASSAGE: **Needed updated and reparis will be made to the property and apartments at Time Corners Crossing Apartments. This is a tax credit project that will continue to provide affordable housing to those making as low as 30% of the area median income. Two full-time jobs will be retained.**

EFFECT OF NON-PASSAGE: **Potential loss of investment and two full-time jobs.**

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

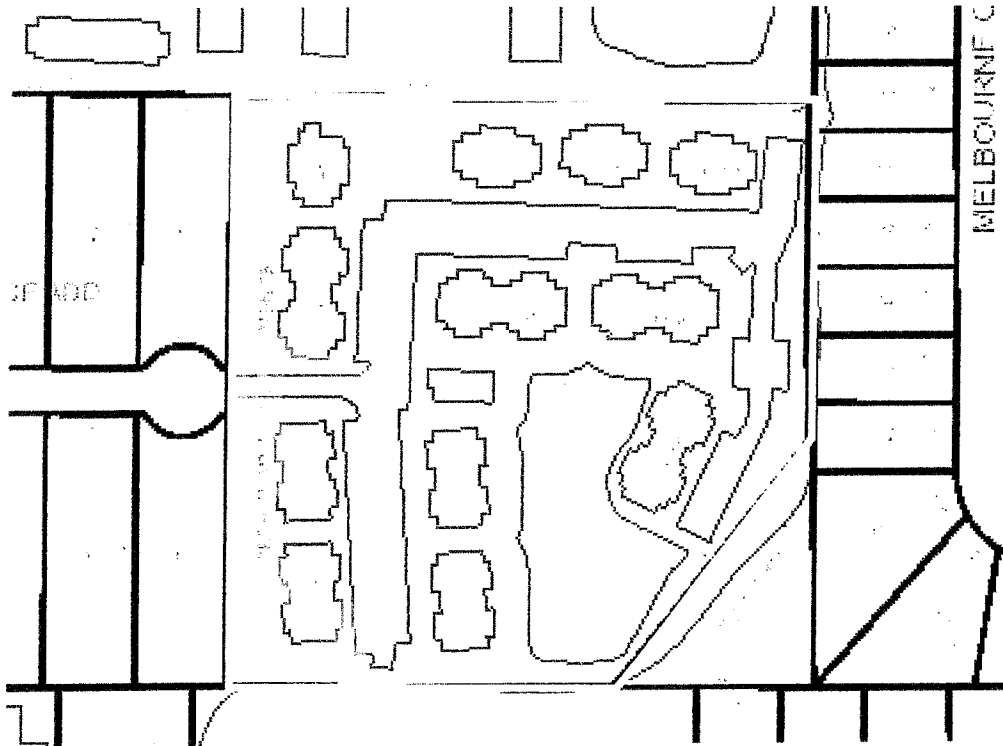
ASSIGNED TO COMMITTEE (CO-CHAIRS): **Geoff Paddock and Jason Arp**

# EXHIBIT A

## Legal Description

PART OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF SECTION 7, TOWNSHIP 30 NORTH RANGE 12 EAST IN ALLEN COUNTY INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 7; THENCE NORTH 00 DEGREES 30 MINUTES 04 SECONDS EAST ASSUMED BASIS OF BEARING ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 1363.27 FEET TO THE SOUTHWEST CORNER OF FEICHTER'S COVINGTON TERRACE ADDITION AS RECORDED IN P.B. 22 PG. 101; THENCE SOUTH 89 DEGREES 06 MINUTES 25 SECONDS EAST ALONG SOUTH LINE OF SAID ADDITION A DISTANCE OF 1073.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 30 MINUTES 04 SECONDS EAST ALONG THE EAST LINE OF SAID ADDITION A DISTANCE OF 664.76 FEET; THENCE SOUTH 89 DEGREES 06 MINUTES 25 SECONDS EAST A DISTANCE OF 665.01 FEET; THENCE SOUTH 00 DEGREES 30 MINUTES 04 SECONDS WEST A DISTANCE OF 664.76 FEET; THENCE NORTH 89 DEGREES 06 MINUTES 25 SECONDS WEST ALONG SOUTH LINE OF FEICHTER'S COVINGTON TERRACE ADDITION EXTENDED A DISTANCE OF 665.01 FEET TO THE POINT OF BEGINNING, CONTAINING 10.15 ACRES OF LAND, MORE OR LESS.



# The Journal Gazette

12-17-10-08

Account # 1060008 - 1305412

FW Common Council

Allen County, Indiana

## PUBLISHER'S CLAIM

### LINE COUNT

Display Master (Must not exceed two actual lines, neither of which shall total more than four solid lines of the type in which the body of the advertisement is set) -- number of equivalent lines \_\_\_\_\_

Head -- number of lines \_\_\_\_\_

Body -- number of lines \_\_\_\_\_

Tail -- number of lines \_\_\_\_\_

Total number of lines in notice **53**

### COMPUTATION OF CHARGES

53 lines, 1 column(s) wide equals \_\_\_\_\_

53 equivalent lines at \$ 0.448 cents per line \$ 23.74

Additional charges for notices containing rule or tabular work (50 per cent of above amount) -

Charge for extra proofs of publication (\$2.00 for each proof in excess of two) -

**TOTAL AMOUNT OF CLAIM \$ 23.74**

### DATA FOR COMPUTING COST

Width of single column in picas . . . . 9.8 Size of type . . . . 7point.

Number of Insertions . . . . 1

Pursuant to the provisions and penalties of IC 5-11-10-1, I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

I also certify that the printed matter attached hereto is a true copy, of the same column width and type size, which was duly published in said paper 1 times.

The dates of publication being as follows:

10/14/2017

Additionally, Newspaper has a Web site and this public notice was posted on the same day as it was published in The Journal Gazette.

*Donna M. Brotherton*

Donna M. Brotherton  
Legal Clerk

Date: October 14, 2017

ATTACH COPY OF ADVERTISEMENT HERE

**NOTICE OF PUBLIC HEARING  
FORT WAYNE COMMON COUNCIL  
CONFIRMING RESOLUTION  
NO. R-17-10-08**

NOTICE IS HEREBY GIVEN THAT THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, WILL CONDUCT A PUBLIC HEARING ON OCTOBER 24, 2017, AT 5:30 P.M. IN ROOM 030 - COUNCIL DISCUSSION ROOM - GARDEN LEVEL CITIZENS SQUARE, 200 E. BERRY, FORT WAYNE, INDIANA 46802; DESIGNATING AN ECONOMIC REVITALIZATION AREA UNDER SECTION I.C. 6-1.1-12.1 FOR A PROPERTY COMMONLY KNOWN AS:

5725 Lois Lane, Fort Wayne,  
Indiana 46804  
Time Corners Apartments, LP

COMMON COUNCIL WILL CONDUCT A PUBLIC HEARING ON WHETHER THE ABOVE DESCRIBED RESOLUTION SHOULD BE CONFIRMED, MODIFIED AND CONFIRMED, OR RESCINDED ON TUESDAY, OCTOBER 24, 2017.

IF CONFIRMED, SAID DESIGNATION SHALL EXPIRE DECEMBER 31, 2017.

ALL INTERESTED PERSONS ARE INVITED TO ATTEND AND BE HEARD AT THE PUBLIC HEARING.

"REASONABLE ACCOMMODATIONS" FOR PERSONS WITH A KNOWN DISABLING CONDITION WILL BE CONSIDERED IN ACCORDANCE WITH STATE AND FEDERAL LAW. ANY PERSON NEEDING A "REASONABLE ACCOMMODATION" SHOULD NOTIFY PUBLIC INFORMATION OFFICE (260) 427-1120, TTY (260) 427-1200, AT LEAST SEVENTY-TWO HOURS PRIOR TO THE MEETING.

LANA R. KEESLING  
CITY CLERK  
10-14 1305412 hspaxlp

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Allen County, Indiana

**FW Common Council**

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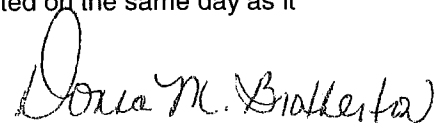
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Time Corners Apartments, LP

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LANA R. KEESLING  
CITY CLERK  
10-14 1305412 hspaxlp

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**LANA R. KEESLING**  
**CITY CLERK**

**BILL NO. R-17-10-08**

**REPORT OF COMMITTEE ON FINANCE**

**October 24, 2017**

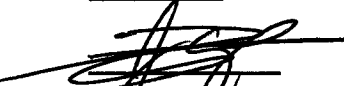
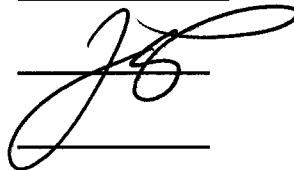






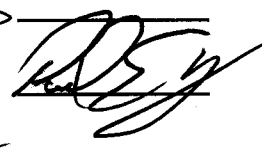


**Jason Arp Chair**

**Geoff Paddock Co-Chair**

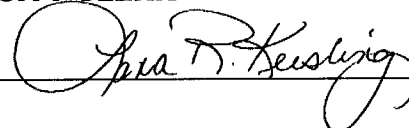
**All Council Members**

A Confirming Resolution designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 5725 Lois Lane, Fort Wayne, Indiana 46804

**COMMITTEE ON FINANCE HAVE HAD SAID Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance**

<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>	<u>NO REC</u>
		_____	_____
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**LANA R. KEESLING  
CITY CLERK**



Public Hearing Date: 10/24/17

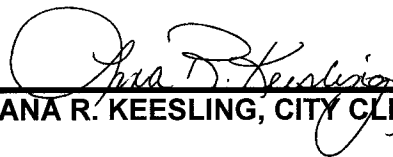
Read the first time in full and on motion by Councilman Arp.

Read the second time by title and referred to the Finance Committee.

Read the third time in full and on motion by Councilman Arp, placed on passage by the following vote:

<u>TOTAL VOTES</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
ARP	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BARRANDA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CRAWFORD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DIDIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ENSLEY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FREISTROFFER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HINES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
JEHL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PADDOCK	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>


DATED: October 24, 2017

  
 \_\_\_\_\_  
 LANA R. KEESLING, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Resolution No. R-17-10-08 on the 24th day of October, 2017

ATTEST:

  
 \_\_\_\_\_  
 LANA R. KEESLING  
 CITY CLERK

  
 \_\_\_\_\_  
 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th of October 2017, at the hour of 11:30 o'clock A.M. E.S.T.

  
 \_\_\_\_\_  
 LANA R. KEESLING, CITY CLERK

Approved and signed by me this 25<sup>TH</sup> day of OCTOBER

2017, at the hour of 3:00 O'clock PM E.S.T.

  
 \_\_\_\_\_  
 THOMAS C. HENRY, MAYOR