

A DECLARATORY RESOLUTION designating an “Economic Revitalization Area” under I.C. 6-1.1-12.1 for property commonly known as 3702 Vanguard Drive, Fort Wayne, Indiana 46809 (Pro Seal & Plastics, LLC/Global Seal Logistics, LLC)

WHEREAS, Petitioner has duly filed its petition dated June 1, 2018 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 13 full-time permanent jobs for a total additional payroll of \$1,041,000 with an average annual job salary being \$80,076 and retain 13 full-time permanent jobs for a current annual payroll of \$1,111,000, with the average current annual job salary being \$85,461; and

WHEREAS, the total estimated project cost is \$1,945,000; 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, 2021, 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 improvements made between July 1, 2018 and December 31, 2018 and personal
4 property for new manufacturing, research and development, logistical distribution and
5 information technology equipment improvements to be made between July 1, 2018 and
6 March 31, 2019.

7 **SECTION 4.** That, the estimate of the number of individuals that will be employed
8 or whose employment will be retained and the estimate of the annual salaries of those
9 individuals and the estimate of the value of redevelopment or rehabilitation and the estimate
10 of the value of manufacturing, research and development, logistical distribution and
11 information technology equipment, all contained in Petitioner's Statement of Benefits, are
12 reasonable and are benefits that can be reasonably expected to result from the proposed
13 described redevelopment or rehabilitation and from the installation of new manufacturing,
14 research and development, logistical distribution and information technology equipment.

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

- 17 (a) If the proposed development does not occur, the approximate current year tax
18 rates for this site would be \$3.0564/\$100.
- 19 (b) If the proposed development does occur and no deduction is granted, the
20 approximate current year tax rate for the site would be \$3.0564/\$100 (the
21 change would be negligible).
- 22 (c) If the proposed development occurs and a deduction percentage of fifty percent
23 (50%) is assumed, the approximate current year tax rate for the site would be
24 \$3.0564/\$100 (the change would be negligible).
- 25 (d) If the proposed manufacturing, research and development, logistical distribution
26 and information technology is not installed, the approximate current year tax
27 rates for this site would be \$3.0564/\$100.
- 28 (e) If the proposed manufacturing, research and development, logistical distribution
29 and information technology is installed and no deduction is granted, the
30 approximate current year tax rate for the site would be \$3.0564/\$100 (the
change would be negligible).
- (f) If the proposed new manufacturing, research and development, logistical
distribution and information technology equipment is installed and a deduction
percentage of eighty percent (80%) is assumed, the approximate current year
tax rate for the site would be \$3.0564/\$100 (the change would be negligible).

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

4 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the
5 deduction from the assessed value of the real property shall be for a period of ten years, and
6 the deduction from the assessed value of the new manufacturing, research and
7 development, logistical distribution and information technology equipment shall be for a
8 period of ten years.

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

Year of Deduction	Percentage
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%
11	0%

11 **SECTION 9.** The deduction schedule from the assessed value of new
12 manufacturing, research and development, logistical distribution and information technology
13 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%

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8	30%
9	20%
10	10%
11	0%

SECTION 11. 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 12. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

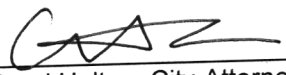
SECTION 13. That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases 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 14. 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

OKY
JUN 01 2018



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:	\$ 1,073,000
Total cost of manufacturing equipment improvements:	\$ 451,000
Total cost of research and development equipment improvements:	\$ 60,000
Total cost of logistical distribution equipment improvements:	\$ 286,000
Total cost of information technology equipment improvements:	\$ 75,000
TOTAL OF ABOVE IMPROVEMENTS:	\$ 1,945,000

GENERAL INFORMATION

Real property taxpayer's name: Global Seal Logistics, LLC

Personal property taxpayer's name: Pro Seal & Plastics, LLC

Telephone number: 2604367805

Address listed on tax bill: 3702 Vanguard Drive Fort Wayne, IN 46809

Name of company to be designated, if applicable: Pro Seal & Plastics, LLC

Year company was established: 2000

Address of property to be designated: 3702 Vanguard Drive Fort Wayne, IN 46809

Real estate property identification number: 02-080-7108035

Contact person name: Tony Dee

Contact person telephone number: (260) 440-8824 Contact person Email: tonydee@prosealplastics.com

Contact person address: 3702 Vanguard Drive Fort Wayne, IN 46809

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Jody Stafford	Gneeral Manager	3702 Vanguard Dr Fort Wayne, IN 46809	(260) 436-7805
Mark A. Miller	Special Projects Manager	3702 Vanguard Dr Fort Wayne, IN 46809	(260) 436-7805

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

Customer Name	City/State	Annual Gross Sales
Hitachi Construction Truck Mfg	Gruelph, ON	\$ 1,070,000
Defense Finance and Accounting SVC	Columbus, OH	\$ 891,500
Jost UK Ltd.	Bolton, Eng	\$ 663,400

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

Supplier Name	City/State	Annual Gross Purchases
Parker Haniffin EPS Division	Salt Lake City, UT	\$ 1,025,000
Trelleborg Sealing Solutions	Fort Wayne, IN	\$ 261,400
Greene Tweed & Co	Kulpsville, PA	\$ 202,000

List the company's top three competitors:

Competitor Name	City/State
Zatkoff Seals & Packing	Farmington Hills, MI
ESP International	Cedar Rapids, IO
RT Dygert	Burnsville, MN

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

Seal and seal related components, kitting and wholesale distribution to various industries

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?

Economically, it appears that the surrounding area to the Fort Wayne International Airport needs continued occupancy and consistent improvements in order to further employments gains within City limits. Global Seal Logistics' expansion will add jobs and technological advances to the area.

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:

Butler building with attached office space used for wholesale distribution

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

Both the warehouse and office space are in excellent condition

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

The warehouse and office space will be effectively doubled by the planned expansion

Projected construction start (month/year): 07/2018

Projected construction completion (month/year): 12/2018

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)

ATI White System Carousel
 (2) CNC-EMCO E45T machine with Siemens Controls
 IT Equipment
 Office Furniture
 3D Scanner machine
 R&D Inspection equipment

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): 07/2018

Date last piece of equipment will be installed (month/year): 03/2019

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

TBA

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.

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

NAME	PERCENTAGE
Jody Stafford, Managing Member Pro Seal and Global Seal Logistics	50/50
Mark A. Miller, Managing Member Pro Seal & Plastics	50
Jeff Huntine, Managing Member Global Seal Logistics	50

- 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? 75 _____

What is the company's primary North American Industrial Classification Code (NAICs)? 424990 _____

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

Wholesale Distributor of seal and seal related components

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2017	\$ 4,634,000.00
2016	\$ 4,897,000
2015	\$ 4,543,000

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

Any information concerning the cost of the property and specific salaries paid to individual employees is confidential per Indiana Code (I.C. 6-1.1-12.1-5.1)

Current Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
See Attached for Full List			

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
See Attached for Full List			

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
See Attached for Full List			

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
See Attached for Full List			

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
See Attached for Full List			

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
See Attached for Full List			

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 type="checkbox"/> Dental Insurance |

List any benefits not mentioned above:

401(k) Plan and HSA Plan

When will you reach the levels of employment shown above? (month/year): 01/2019

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 no Improvement Location Permit or Structural Permit has been filed for construction of improvements, the occupation of the vacant building has not taken place and no 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, CF-1/PP for personal property improvements, and CF-1/VBD for vacant building deduction) 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 and CF-1/VBD 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

JODY STAFFORD GENERAL MANAGER

 Printed Name and Title of Applicant

5/31/2018

 Date

Building Expansion - Head Count Increase				
Position	Head Count	B-Monthly Wage		Annual Wage
Management	1	\$ 6,875	11-1021	\$ ██████████
Bookkeeping	1	\$ 3,000	43-3031	\$ ██████████
Warehouse	2	\$ 2,000	43-5081	\$ 96,000
Purchasing	1	\$ 3,500	43-3061	\$ ██████████
Operations	1	\$ 3,600	13-1199	\$ ██████████
Customer Service	1	\$ 3,400	41-4012	\$ ██████████
Engineering	1	\$ 3,500	17-2199	\$ ██████████
Sales	2	\$ 3,000	41-4012	\$ 144,000
Admin Assistant	1	\$ 2,500	43-9021	\$ ██████████
CNC Operator	2	\$ 3,500	51-4011	\$ 168,000
	13			\$ 1,041,000

Building Expansion - Head Count Existing				
Position	Head Count	B-Monthly Wage		Annual Wage
Management	2	\$ 13,750	11-1021	\$ 330,000
Controller	1	\$ 9,030	11-3031	\$ ██████████
Marketing	1	\$ 9,087	13-1161	\$ ██████████
Warehouse	3	\$ 9,936	43-5081	\$ 119,232
Customer Service	2	\$ 10,120	41-4012	\$ 121,440
Engineering	1	\$ 5,715	17-2199	\$ ██████████
Sales	2	\$ 17,611	41-4012	\$ 211,332
Admin Assistant	1	\$ 2,399	43-9021	\$ ██████████
	13			\$ 1,110,988



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

CITY OF FT. WAYNE

JUN 01 2018

20 ___ PAY 20 ___
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
 Residentially distressed area (IC 6-1.1-12.1-4.1)

COMMUNITY DEVL.

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 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
Global Seal Logistics, LLC

Address of taxpayer (number and street, city, state, and ZIP code)
233 Airport North Office Park, Fort Wayne, IN 46825

Name of contact person Anthony J. Dee	Telephone number 260 (260) 436-7805	E-mail address tonydee@prosealplastics.com
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SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Fort Wayne Community Council	Resolution number
Location of property 3702 Vanguard Drive	County Allen
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Warehouse and office space addition to the existing structure	DLGF taxing district number 80
	Estimated start date (month, day, year) 06/30/2018
	Estimated completion date (month, day, year) 03/31/2019

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
13.00	\$1,111,000.00	13.00	\$1,111,000.00	13.00	\$1,041,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	803,000.00	925,000.00
Plus estimated values of proposed project	1,073,000.00	1,073,000.00
Less values of any property being replaced	0.00	0.00
Net estimated values upon completion of project	1,873,000.00	1,998,000.00

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
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Other benefits

SECTION 6 TAXPAYER CERTIFICATION

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

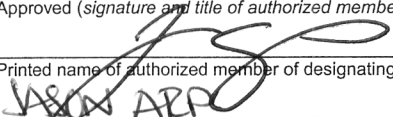

Signature of authorized representative <i>Jody Stafford</i>	Date signed (month, day, year) 5/31/2018
Printed name of authorized representative JODY STAFFORD	Title MANAGING MEMBER

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is December 31, 2021.
- 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)	Telephone number	Date signed (month, day, year)
	<u>(760) 427-1221</u>	<u>06/26/18</u>
Printed name of authorized member of designating body	Name of designating body	
<u>JASON ARPE</u>	<u>CITY COUNCIL</u>	
Attested by (signature and title of attester)	Printed name of attester	
	<u>LISA M. PETRETTA-HARRIS</u>	

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

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

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

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



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R4 / 11-15)
Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

JUN 01 2018
CRY
COMMUNITY DEVL.

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.

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 January 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 January 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 Pro Seal & Plastics, LLC			Name of contact person Anthony J. Dee					
Address of taxpayer (number and street, city, state, and ZIP code) 3702 Vanguard Drive, Fort Wayne, IN 46809				Telephone number (260) 436-7805				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT								
Name of designating body Fort Wayne Community Council				Resolution number (s)				
Location of property 3702 Vanguard Drive		County Allen		DLGF taxing district number 80				
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.) ATI White System Carousel (2) CNC-EMCO E345T machines with Siemens Controls IT Equipment (Servers, Computer, Modems/Switches Office Furniture 3D Scanner machine R&D Inspection machine				ESTIMATED				
					START DATE	COMPLETION DATE		
				Manufacturing Equipment	09/30/2018	03/31/2019		
				R & D Equipment	10/31/2018	03/31/2019		
				Logist Dist Equipment	09/30/2018	03/31/2019		
IT Equipment	09/30/2018	12/31/2018						
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT								
Current number 13	Salaries \$1,111,000	Number retained 13	Salaries \$1,111,000	Number additional 13	Salaries \$1,041,000			
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	451,000	60,000		286,000		75,000	
	Plus estimated values of proposed project							
	Less values of any property being replaced							
Net estimated values upon completion of project	451,000	60,000		286,000		75,000		
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>John Stafford</i>				Date signed (month, day, year) 5/31/2018				
Printed name of authorized representative JOHN STAFFORD			Title GENERAL MANAGER					

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, 2021. NOTE: This question addresses whether the resolution contains an expiration date for the designated area.

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	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 Check box if an enhanced abatement was approved for one or more of these types.
2. Installation of new research and development equipment;	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
3. Installation of new logistical distribution equipment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
4. Installation of new information technology equipment;	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited. (One or both lines may be filled out to establish a limit, if desired.)

D. The amount of deduction applicable to new research and development equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited. (One or both lines may be filled out to establish a limit, if desired.)

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited. (One or both lines may be filled out to establish a limit, if desired.)

F. The amount of deduction applicable to new information technology equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited. (One or both lines may be filled out to establish a limit, if desired.)

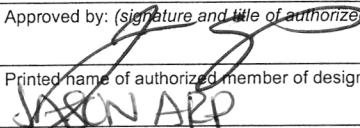
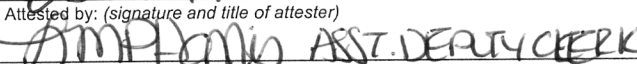
G. Other limitations or conditions (specify) N/A

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	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 Number of years approved: _____ (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)
<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)	Telephone number	Date signed (month, day, year)
	(260) 427-1221	06/26/18
Printed name of authorized member of designating body	Name of designating body	
JASON APP	CITY COUNCIL	
Attested by: (signature and title of attester)	Printed name of attester	
	LISA PETRETTA-HARRIS	

* 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.

PROFESSIONAL SURVEYOR'S REPORT

IN ACCORDANCE WITH THE REAL ESTATE SURVEYING ACT, I HAVE CONDUCTED A SURVEY OF THE PROPERTY DESCRIBED IN THE ATTACHED DESCRIPTION AND HAVE FOUND THAT THE PROPERTY IS AS DESCRIBED IN SAID DESCRIPTION AND THAT THE PROPERTY IS NOT SUBJECT TO ANY UNRECORDED EASEMENTS, ENCUMBRANCES, OR OTHER INTERESTS IN THE PROPERTY. I HAVE ALSO FOUND THAT THE PROPERTY IS NOT SUBJECT TO ANY UNRECORDED EASEMENTS, ENCUMBRANCES, OR OTHER INTERESTS IN THE PROPERTY. I HAVE ALSO FOUND THAT THE PROPERTY IS NOT SUBJECT TO ANY UNRECORDED EASEMENTS, ENCUMBRANCES, OR OTHER INTERESTS IN THE PROPERTY.

REAL ESTATE DESCRIPTION
PER DOCUMENT NUMBER 200704.0553

REAL ESTATE DESCRIPTION (CONTINUED)
PER DOCUMENT NUMBER 200704.0553

THE PROPERTY IS A PARCEL OF LAND CONTAINING APPROXIMATELY 1.5 ACRES, MORE OR LESS, SITUATED IN THE COUNTY OF INDIANA, STATE OF INDIANA. THE PROPERTY IS BOUND BY THE COUNTY OF INDIANA TO THE NORTH AND WEST, AND BY THE COUNTY OF INDIANA TO THE SOUTH AND EAST. THE PROPERTY IS BOUND BY THE COUNTY OF INDIANA TO THE NORTH AND WEST, AND BY THE COUNTY OF INDIANA TO THE SOUTH AND EAST.

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BUILDING & IMPROVEMENTS DETAIL
SCALE: 1" = 50'
NORTH

PROFESSIONAL SURVEYOR CERTIFICATION
I, THE UNDERSIGNED, A LICENSED PROFESSIONAL SURVEYOR IN THE STATE OF INDIANA, DO HEREBY CERTIFY THAT I HAVE PERSONALLY CONDUCTED THE SURVEY DESCRIBED IN THE ATTACHED DESCRIPTION AND THAT THE PROPERTY IS AS DESCRIBED IN SAID DESCRIPTION AND THAT THE PROPERTY IS NOT SUBJECT TO ANY UNRECORDED EASEMENTS, ENCUMBRANCES, OR OTHER INTERESTS IN THE PROPERTY. I HAVE ALSO FOUND THAT THE PROPERTY IS NOT SUBJECT TO ANY UNRECORDED EASEMENTS, ENCUMBRANCES, OR OTHER INTERESTS IN THE PROPERTY.



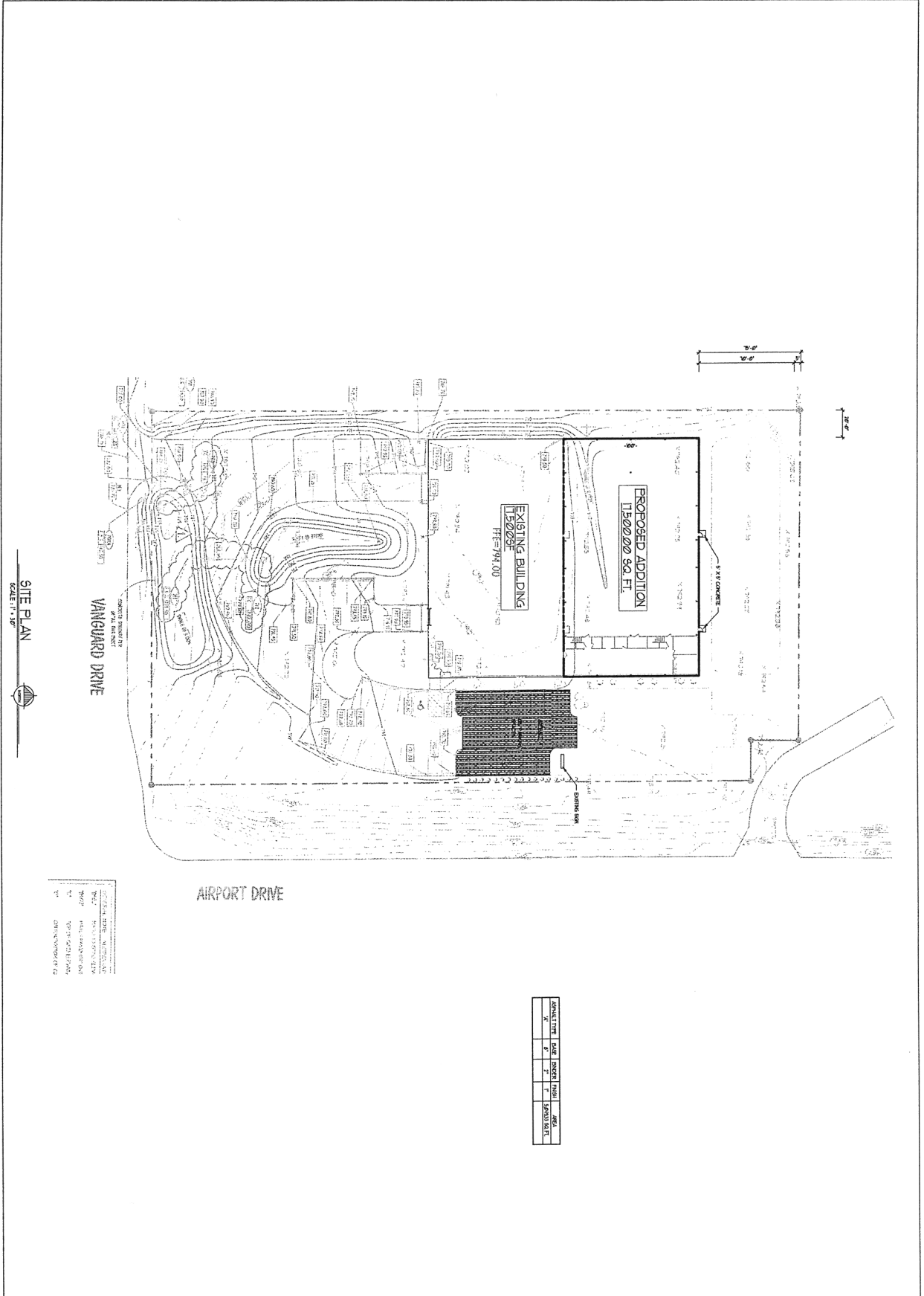
BOUNDARY "RETRACEMENT" SURVEY FOR:
Global Seal Logistics, Inc.
3702 Vanguard Drive, Fort Wayne, Indiana 46809

Drawing Revisions:
Client: _____
Date: May 24th, 2018
Title: _____

Sheet Number: **S1.2**
SHEET 2 OF 2

ForeSight Consulting, LLC
Professional Engineers & Surveyors
Geospatial Aerial Imagery
1910 St. Joe Center Road, Suite #51
Fort Wayne, Indiana 46825
260.484.9900 phone
260.484.9980 fax
www.4site.biz

Creating a Better Tomorrow...With ForeSight




SITE PLAN
SCALE: 1" = 30'

DATE	DESCRIPTION
03/15/18	PRELIMINARY
04/10/18	REVISED
05/08/18	REVISED
06/06/18	REVISED

AIRPORT DRIVE

AMOUNT	DATE	DESCRIPTION	AREA
11600.00	06/06/18	PROPOSED ADDITION	11600.00 SQ. FT.
7791.00	06/06/18	EXISTING BUILDING	7791.00 SQ. FT.

Project No. SP 1.1 Date 3/6/18	Job Number XXXX Code for THIS SITE PLAN	Drawn by DJH Checked by XXXX	Proj. No. CS03	NOTE: ALL CONCRETE DESIGNERS FOR THIS PROJECT SHALL BE REGISTERED PROFESSIONALS IN INDIANA	SITE PLAN PROJECT FOR: XXXX ADDRESS Fort Wayne, Indiana	Date No. Remarks 	By:	 761 N MAIN STREET BLUFFTON, IN 46714 (260) 824-0120 BRINERBUILDING.COM Design/Build Contractor
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Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Pro Seal & Plastics, LLC/Global Seal Logistics, LLC is requesting the designation of an Economic Revitalization Area for eligible real and personal property improvements. Pro Seal & Plastics, LLC/Global Seal Logistics, LLC will expand their current facility and purchase and install new manufacturing, research and development, logistical distribution, and information technology equipment.**

EFFECT OF PASSAGE: **Investment of \$1,945,000, creation of 13 new full-time jobs and the retention of 13 full-time jobs.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, 13 new full-time jobs and retention of 13 full-time jobs.**

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

ASSIGNED TO COMMITTEE (PRESIDENT): **Geoff Paddock and Jason Arp**

MEMORANDUM



To: City Council
FROM: Carman Young, Economic Development Specialist
DATE: June 20, 2018
RE: Request for designation by Pro Seal &Plastics, LLC/Global Seal Logistics, LLC as an ERA for real property improvements.

BACKGROUND

PROJECT ADDRESS:	3702 Vanguard Drive	PROJECT LOCATED WITHIN:	N/A
PROJECT COST:	\$1,945,000	COUNCILMANIC DISTRICT:	4

COMPANY PRODUCT OR SERVICE:	Pro Seal & Plastics, LLC/Global Seal & Plastics, LLC is an engineering driven stocking distributor specializing in customized sealing solutions. Pro Seal & Plastics, LLC/Global Seal & Plastics, LLC will expand the existing facility effectively doubling warehousing and office space.
PROJECT DESCRIPTION:	

CREATED

RETAINED

JOBS CREATED (FULL-TIME):	13	JOBS RETAINED (FULL-TIME):	13
JOBS CREATED (PART-TIME):	0	JOBS RETAINED (PART-TIME):	0
TOTAL NEW PAYROLL:	\$1,041,000	TOTAL RETAINED PAYROLL:	\$1,111,000
AVERAGE SALARY (FULL-TIME NEW):	\$80,076	AVERAGE SALARY (FULL-TIME RETAINED):	\$85,461

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 I-2, General Industrial. Use of this property is consistent with the land use policies of the City of Fort Wayne.

Yes No N/A

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

Explain: The expansion of the current facility will effectively double warehousing and office space.

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?

Explain: New manufacturing, research and development, logistical distribution and information technology equipment will be purchased installed.

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 a 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?

Explain: 13 new full-time jobs will be created and 13 full-time jobs will be retained.

Yes No N/A

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

POLICY

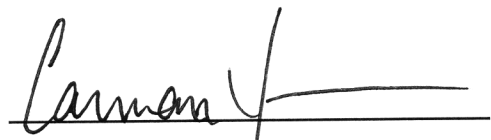
Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

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

Under Fort Wayne Common Council's tax abatement policies and procedures, Pro Seal & Plastics, LLC/Global Seal Logistics, LLC is eligible for a recommended ten year deduction on both real and personal property improvements. Attached is a calculation of property taxes saved/paid with the deduction.

COMMENTS

Signed and Reviewed:



Economic Development Specialist

**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 Pro Seal & Plastics, LLC

Year	True Cash		True Tax		Assessed		Tax		Deduction	Taxable A V	Tax Rate	Tax Paid	Tax Saved
	Value	"Pool 2"	Value	Value	Value	Abate %	Tax Paid %	Tax					
1	\$872,000	40%	\$348,800	\$348,800	100%	0%	\$348,800	\$0	0.035640	\$0	\$0	\$12,431	
2	\$872,000	56%	\$488,320	\$488,320	90%	10%	\$439,488	\$48,832	0.035640	\$1,740	\$1,740	\$15,663	
3	\$872,000	42%	\$366,240	\$366,240	80%	20%	\$292,992	\$73,248	0.035640	\$2,611	\$2,611	\$10,442	
4	\$872,000	32%	\$279,040	\$279,040	70%	30%	\$195,328	\$83,712	0.035640	\$2,983	\$2,983	\$6,961	
5	\$872,000	30%	\$261,600	\$261,600	60%	40%	\$156,960	\$104,640	0.035640	\$3,729	\$3,729	\$5,594	
6	\$872,000	30%	\$261,600	\$261,600	50%	50%	\$130,800	\$130,800	0.035640	\$4,662	\$4,662	\$4,662	
7	\$872,000	30%	\$261,600	\$261,600	40%	60%	\$78,480	\$156,960	0.035640	\$5,594	\$5,594	\$3,729	
8	\$872,000	30%	\$261,600	\$261,600	30%	70%	\$52,320	\$183,120	0.035640	\$6,526	\$6,526	\$2,797	
9	\$872,000	30%	\$261,600	\$261,600	20%	80%	\$26,160	\$209,280	0.035640	\$7,459	\$7,459	\$1,865	
10	\$872,000	30%	\$261,600	\$261,600	10%	90%	\$0	\$235,440	0.035640	\$8,391	\$8,391	\$932	
11	\$872,000	30%	\$261,600	\$261,600	0%	100%	\$0	\$261,600	0.035640	\$9,323	\$9,323	\$0	

TOTAL TAX SAVED (10 yrs on 10 yr deduction) **\$65,077**
 TOTAL TAX PAID (10 yrs on 10 yr deduction) **\$53,019**

Year	True Cash		True Tax		Assessed		Tax Paid		Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
	Value	"Pool 2"	Value	Value	Value	Abate %	Tax Paid %	Tax					
1	\$1,073,000	100%	\$1,073,000	\$1,073,000	100%	0%	\$1,073,000	\$0	0.035640	\$0	\$0	\$38,242	
2	\$1,073,000	95%	\$1,073,000	\$1,073,000	95%	5%	\$1,019,350	\$53,650	0.035640	\$1,912	\$1,912	\$36,330	
3	\$1,073,000	80%	\$1,073,000	\$1,073,000	80%	20%	\$858,400	\$214,600	0.035640	\$7,648	\$7,648	\$30,593	
4	\$1,073,000	65%	\$1,073,000	\$1,073,000	65%	35%	\$697,450	\$375,550	0.035640	\$13,385	\$13,385	\$24,857	
5	\$1,073,000	50%	\$1,073,000	\$1,073,000	50%	50%	\$536,500	\$536,500	0.035640	\$19,121	\$19,121	\$15,297	
6	\$1,073,000	40%	\$1,073,000	\$1,073,000	40%	60%	\$429,200	\$643,800	0.035640	\$22,945	\$22,945	\$15,297	
7	\$1,073,000	30%	\$1,073,000	\$1,073,000	30%	70%	\$321,900	\$751,100	0.035640	\$26,769	\$26,769	\$11,473	
8	\$1,073,000	20%	\$1,073,000	\$1,073,000	20%	80%	\$214,600	\$858,400	0.035640	\$30,593	\$30,593	\$7,648	
9	\$1,073,000	10%	\$1,073,000	\$1,073,000	10%	90%	\$107,300	\$965,700	0.035640	\$34,418	\$34,418	\$3,824	
10	\$1,073,000	5%	\$1,073,000	\$1,073,000	5%	95%	\$53,650	\$1,019,350	0.035640	\$36,330	\$36,330	\$1,912	
11	\$1,073,000	0%	\$1,073,000	\$1,073,000	0%	100%	\$0	\$1,073,000	0.035640	\$38,242	\$38,242	\$0	

TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction) **\$189,297**
 TOTAL TAX PAID REAL PROPERTY (10 yrs on 10 yr deduction) **\$231,362**

TOTAL TAX SAVED PERSONAL & REAL **\$254,374**
 TOTAL TAX PAID PERSONAL & REAL **\$284,382**

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

Real Property Abatements

Tax Abatement Review System

Pro Seal & Plastics, LLC

Points Possible	Points Awarded
--------------------	-------------------

INVESTMENT (30 points possible)

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

Over \$1,000,000	\$1,073,000	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	\$41,269	10		10
\$18,500 to \$34,999		8		
\$6,250 to \$18,499		6		
\$1,250 to \$6,249		4		
less than \$1,249		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	\$15,406	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	\$16,442	4		4
\$5,000 to \$9,999		3		
\$3,000 to \$4,999		2		
less than \$3,000		1		

ECONOMIC BASE (20 points possible)

**Location Quotient in designated Occupation Code
(use majority Occupation Code of all created and retained jobs)**

Greater than 1.0		5		
------------------	--	---	--	--

Estimated Percent of Business done outside

Allen County				
Greater than 75%		15		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	13	2		2
1 to 9		1		

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

Over 100		10		
50-99		8		
25-49		6		
10 to 24	13	4		4
1 to 9		2		

WAGES (20 points possible)

Median salary of the jobs created and/or retained

Over \$47,999		20		20
\$43,000 to \$47,999		16		
\$38,000 to \$42,999		12		
\$33,000 to 37,999		8		
\$28,000 to \$32,999		4		
under \$28,000		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	78
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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

Five year phase-in

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

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

Personal Property Abatements

Tax Abatement Review System

Pro Seal & Plastics, LLC

		Points Possible	Points Awarded
INVESTMENT (30 points possible)			
Total new investment in equipment			
Over \$5,000,000		10	
\$1,000,000 to \$4,999,999		8	
\$500,000 to \$999,999	\$872,000	6	6
\$0 to \$499,999		4	
Investment per employee (both jobs created and retained)			
\$35,000 or more		10	
\$18,500 to \$34,999	\$33,538	8	8
\$6,250 to \$18,499		6	
\$1,250 to \$6,249		4	
less than \$1,249		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	\$15,406	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	\$16,442	4	4
\$5,000 to \$9,999		3	
\$3,000 to \$4,999		2	
less than \$3,000		1	
ECONOMIC BASE (20 points possible)			
Location Quotient in designated Occupation Code (use majority Occupation Code of all created and retained jobs)			
Greater than 1.0		5	
Estimated Percent of Business done outside Allen County			
Greater than 75%		15	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	13	2	2
1 to 9		1	
Total number of permanent jobs created (Double for start-up)			
Over 100		10	
50-99		8	
25-49		6	
10-24	13	4	4
1 to 9		2	
WAGES (20 points possible)			
Median salary of the jobs created and/or retained			
Over \$47,999		20	20
\$43,000 to \$47,999		16	
\$38,000 to \$42,999		12	
\$33,000 to 37,999		8	
\$28,000 to \$32,999		4	
under \$28,000		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	72
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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.

Personal Property Deduction Schedules	Alternative Deduction Personal Property Schedules
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%	

Public Hearing Date: N/A

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: June 26, 2018



 LANA R. KEESLING, CITY CLERK

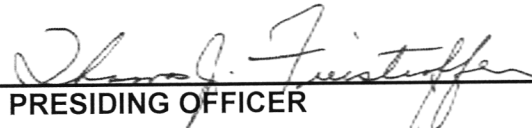
Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Resolution No. R-18-06-28 on the 26th day of June, 2018

ATTEST:



 LANA R. KEESLING
 CITY CLERK



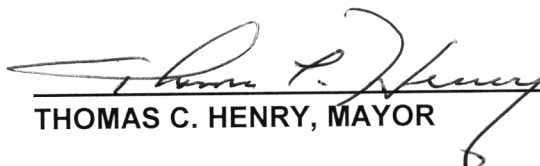
 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th of June 2018, at the hour of 10:33 o'clock A.M. E.S.T.



 LANA R. KEESLING, CITY CLERK

Approved and signed by me this 28th day of June 2018, at the hour of 2:00 O'clock PM . E.S.T.



 THOMAS C. HENRY, MAYOR

BILL NO. R-18-06-28

REPORT OF COMMITTEE ON FINANCE

June 26, 2018

Jason Arp Chair

John Crawford 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 3702 Vanguard Drive, Fort Wayne, Indiana 46809

Pro Seal & Plastics, LLC/Global Seal Logistics, LLC

COMMITTEE ON 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

_____	_____	_____	_____
<i>man</i>	<i>JCB</i>	_____	_____
<i>Thomas H. Hester</i>	_____	_____	_____
<i>Jim Arp</i>	_____	_____	_____
<i>John Crawford</i>	_____	_____	_____
<i>Robert ...</i>	_____	_____	_____
<i>Jason ...</i>	_____	_____	_____
<i>...</i>	_____	_____	_____
_____	<i>...</i>	_____	_____

**LANA R. KEESLING
CITY CLERK**

Lana R. Keesling