

2
3 **A RESOLUTION ESTABLISHING AN AD HOC COMMITTEE**
4 **TO CREATE A PUBLIC/PRIVATE PARTNERSHIP**
5 **FINANCIAL DUE DILIGENCE FORM**
6
7

8 WHEREAS, a number of developers request large Public investments for their projects
9 (“Public/Private Partnerships”) from the City of Fort Wayne and its subsidiaries (“City”); and

10 WHEREAS, for many, Public/Private Partnerships are credited for transformationally
11 improving Downtown Fort Wayne and the City at-large; and

12 WHEREAS, many of the publicly announced Public/Private Partnerships have been
13 presented to the City and other municipal funding sources without having secured private
14 funding and some of these have not come to fruition after receiving City and other Public
15 funding commitments; and

16 WHEREAS, when these projects have not come to fruition because of the Public/Private
17 Partnerships’ inability to secure private financing, successfully creating replacement projects has
18 become a source of angst for the Public and Fort Wayne Common Council; and

19 WHEREAS, disclosure of the requesting developer’s financing status to the Public will
20 facilitate more realistic expectations by the Public and the City and is consistent with good
21 government in general; and

22 WHEREAS, the Fort Wayne community is blessed with a tremendous amount of local
23 development and financing talent who are ready willing, and able to assist municipal leaders and
24 staff with their expertise.

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

27 **SECTION 1.** That Common Council will form a nine-member ad hoc committee,
28 comprised of exactly three Common Council members and six qualified and/or trusted persons
29 identified, nominated, and appointed by Common Council, said non-Common Council members
30 possibly including, but not being limited to, local developers and local financing experts
31 (“Committee”). The Committee shall also invite the department head of the Redevelopment
32 Commission to participate on the Committee in an advisory position, said Redevelopment
33 Commission department head shall not be considered one of the nine members of the
34 Committee.

2
3 **A RESOLUTION ESTABLISHING AN AD HOC COMMITTEE**
4 **TO CREATE A PUBLIC/PRIVATE PARTNERSHIP**
5 **FINANCIAL DUE DILIGENCE FORM**
6

7
8 WHEREAS, a number of developers request large Public investments for their projects
9 (“Public/Private Partnerships”) from the City of Fort Wayne and its subsidiaries (“City”); and

10 WHEREAS, for many, Public/Private Partnerships are credited for transformationally
11 improving Downtown Fort Wayne and the City at-large; and

12 WHEREAS, many of the publicly announced Public/Private Partnerships have been
13 presented to the City and other municipal funding sources without having secured private
14 funding and some of these have not come to fruition after receiving City and other Public
15 funding commitments; and

16 WHEREAS, when these projects have not come to fruition because of the Public/Private
17 Partnerships’ inability to secure private financing, successfully creating replacement projects has
18 become a source of angst for the Public and Fort Wayne Common Council; and

19 WHEREAS, disclosure of the requesting developer’s financing status to the Public will
20 facilitate more realistic expectations by the Public and the City and is consistent with good
21 government in general; and

22 WHEREAS, the Fort Wayne community is blessed with a tremendous amount of local
23 development and financing talent who are ready willing, and able to assist municipal leaders and
24 staff with their expertise.

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

27 **SECTION 1.** That Common Council will form a nine-member ad hoc committee,
28 comprised of exactly three Common Council members and six qualified and/or trusted persons
29 identified, nominated, and appointed by Common Council, said non-Common Council members
30 possibly including, but not being limited to, local developers and local financing experts
31 (“Committee”). The Committee shall also invite the department head of the Redevelopment
32 Commission to participate on the Committee in an advisory position, said Redevelopment
33 Commission department head shall not be considered one of the nine members of the
34 Committee.

BILL NO. R-20-02-07

**REPORT OF COMMITTEE ON REGULATIONS
February 25, 2020**


Tom Freistroffer Chair

Glynn Hines Co-Chair

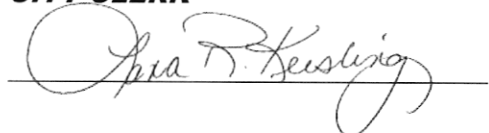
All Council Members

A Resolution establishing an Ad Hoc Committee to create a Public/Private partnership financial due diligence form

COMMITTEE ON REGULATIONS 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>
		_____	_____
		_____	_____
	_____	_____	_____
_____		_____	_____
_____		_____	_____
		_____	_____
_____	_____		_____
_____	_____	_____	_____

**LANA R. KEESLING
CITY CLERK**



Public Hearing Date: N/A

Read the first time in full and on motion by Councilperson Freistroffer.

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

Read the third time in full and on motion by Councilperson Freistroffer, 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CHAMBERS	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DIDIER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ENSLEY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FREISTROFFER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HINES	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
JEHL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PADDOCK	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TUCKER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED: February 25, 2020



LANA R. KEESLING, CITY CLERK