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2 **BILL NO. R-20-10-37**

3 **RESOLUTION NO. R-88-20**

4
5 **A RESOLUTION OF THE**
6 **COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA,**
7 **REGARDING THE APPROPRIATION OF AVAILABLE LOCAL INCOME TAX**
8 **REVENUES WITH REGARD TO AN ECONOMIC DEVELOPMENT PROJECT**
9 **TO BE UNDERTAKEN BY RTM VENTURES LLC AND ITS AFFILIATES**

10 WHEREAS, the Fort Wayne Redevelopment Commission (the
11 “Commission”), governing body of the City of Fort Wayne, Indiana, Department of
12 Redevelopment (the “Department”) and the Redevelopment District of the City of Fort
13 Wayne, Indiana, exists and operates under the provisions of the Redevelopment of Cities
14 and Towns Act of 1953, which has been codified in Indiana Code 36-7-14 et seq., as
15 amended from time to time (the “Act”); and

16 WHEREAS, the Commission has previously designated and declared in
17 accordance with the Act an area in the City of Fort Wayne, Indiana (the “City”), known
18 as the Broadway-Taylor Redevelopment Project Area, to be a redevelopment area and an
19 allocation area (the “Area”), adopted a redevelopment plan and established an allocation
20 fund for said Area; and

21 WHEREAS, RTM Ventures LLC, a Delaware limited liability company,
22 and its affiliates, Broadway Redevelopment Partners, LLC, EW West Campus Landlord,
23 LLC and EW East Campus, LLC (the “Developer”), have proposed the construction,
24 rehabilitation, repair and redevelopment, including office, residential and retail uses, as
25 more particularly described on Exhibit A attached hereto (the “Project”), on a parcel of
26 Real Estate located generally south of the CSX railroad tracks, west of Broadway
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1 Avenue and north of Swinney Avenue in Fort Wayne, Indiana, legally described on
2 Exhibit B attached hereto (the “Project Real Estate”); and

3 WHEREAS, the Commission entered into an Economic Development
4 Agreement with Developer effective as of September 10, 2018 (“2018 EDA”) in order to
5 stimulate and induce the Project; and

6 WHEREAS, the Commission terminated the 2018 EDA on August 3,
7 2020; and

8 WHEREAS, the Commission entered into a new economic development
9 agreement with the Developer effective as of October 12, 2020 (“2020 EDA”) in order to
10 stimulate and induce the Project; and

11 WHEREAS, the Commission has determined that the completion of the
12 Project is in the best interests of the citizens and taxpayers of the City and, to stimulate
13 and induce the completion of the development of the Project, the Commission agreed in
14 the 2020 EDA, subject to further proceedings as required by law, to provide certain
15 economic development incentives in exchange for the development of the Project; and

16 WHEREAS, the Commission has requested the appropriation of Local
17 Income Tax revenues in the amount of Three Million Five Hundred Thousand and
18 No/100 Dollars (\$3,500,000.00) to be paid to the Commission for use by the Commission
19 in the provision of economic development incentives to the Project pursuant to the EDA
20 (“LIT Revenue”); and

21 WHEREAS, the Common Council has previously determined that the
22 completion of the Project is in the best interests of the citizens and taxpayers of the City
23 and hereby confirms and ratifies the Common Council’s desires to provide for the
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1 stimulation and inducement of the Project and appropriate the LIT Revenue as provided
2 in this Resolution; and

3 WHEREAS, on November 13, 2018 the Common Council adopted its
4 Resolution Number 101-18 which, among other things, approved a lease between the
5 Fort Wayne Redevelopment Authority as Lessor and the Fort Wayne Redevelopment
6 Commission as Lessee to provide financing for a portion of the Project (“Lease”).
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9 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON
10 COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

11 1. The Common Council finds, determines, ratifies and confirms that
12 the Project is in the best interests of the citizens and taxpayers of the City of Fort Wayne
13 and will support the redevelopment goals of the City of Fort Wayne in the Area.
14

15 2. The Common Council does hereby confirm and ratify its
16 appropriation and pledge to the Commission of LIT Revenue in the amount of Three
17 Million Five Hundred Thousand and No/100 Dollars (\$3,500,000.00) to be used by the
18 Commission in the provision of economic development incentives in the Project, to be
19 paid to the Commission no later than five (5) days prior to the Fund Closing, as defined
20 in and pursuant to the 2020 EDA.
21

22 3. The Common Council does hereby confirm and ratify the approval
23 of the Lease.


24 4. This Resolution shall be in full force and effect from and after the
25 time it has been adopted by Common Council, approved by the Mayor and otherwise
26 executed and delivered in accordance with any and all laws appertaining thereto.
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Council Member

APPROVED AS TO FORM AND LEGALITY:



Carol Helton, City Attorney

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EXHIBIT A

Description of Project

The renovation and new construction of Buildings 19, 20, 21, 22, 22(a), 23, 23(a), 24, 25, 25(a), 26, 26(c), 27, 27(a), 31, 36 and F, all as part of the Development Plan of Electric Works West Campus, a mixed-use development that will be an 18-hour Campus allowing the public to live, work, and play in buildings that will preserve the history of the site and that will be repurposed to revitalize space for offices, residences, education, health care, entertainment, retail, and innovation and entrepreneurship.

The project will be located in the former General Electric Campus, south of the CSX railroad tracks, west of Broadway, and north of Swinney Avenue.

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EXHIBIT B

Legal Description of Project Real Estate

EXHIBIT B
Page 1 of 2

Parcel B:

Lot 23 and the East Half of Lot 24 in Swinney's Addition to the City of Fort Wayne, Indiana, as per plat thereof as recorded in Deed Record 95, page 332 in the Office of the Recorder of Allen County, Indiana.

Parcel C:

The South 100 feet of Lot 26 in Swinney's Addition to the City of Fort Wayne, Indiana, as per plat thereof as recorded in Deed Record 95, page 332 in the Office of the Recorder of Allen County, Indiana.

Parcel G:

Lots 25 through 31, Inclusive and the West 28 Feet of Lot 32 in Edsall's Addition to the City of Fort Wayne, Indiana as per plat thereof recorded in Plat Record N, page 352 in the Office of the Recorder of Allen County, Indiana.

Together with that portion of a 16 foot alley extending from the north boundary line of Lots 29 and 30 in Edsall's Addition to the south boundary line of Lots 29 and 30 in Edsall's Addition to the City of Fort Wayne, Indiana heretofore vacated by proceeds under General Ordinance No. G-23-85 adopted September 24, 1985 by the City Planning Commission and as depicted in Plat Map 16, page 5.

Parcel J:

The South 13 and one-half feet of Lot Numbered 1, Lots 2 through 8, Inclusive, and the South 29 and one-half feet of Lot Numbered 9 in Wall's Addition to the City of Fort Wayne, Indiana, as per plat thereof as recorded in the Office of the Recorder of Allen County, Indiana.

Parcel K:

Lots 2 through 4, Inclusive, in the General Electric Company Addition as per plat thereof recorded in the Office of the Recorder of Allen County, Indiana.

ALSO

Lot 5 in General Electric Company Addition as per plat thereof recorded in the Office of the Recorder of Allen County, Indiana.

Parcel O:

Together with that portion of Factory Street lying south of and adjacent to Lot 1 in General Electric Company Addition as vacated in Declaratory Resolution No. 687-1937 and as depicted in Plat Book 15, page 27, recorded February 24, 1939 in the Office of the Recorder of Allen County, Indiana.

EXHIBIT B
Page 2 of 2

Parcel P:

Lots numbered 5, 6, 7, 8, 9, 10 and 11 in Swinney's Addition to the City of Fort Wayne, as per plat thereof recorded in Deed Record 95, pages 332 and 333, in the Office of the Recorder of Allen County, Indiana.

Parcel Q:

Lots 56, 57, 58, 59, 60 and 61 in Swinney's Addition to the City of Fort Wayne, as per plat thereof recorded in Deed Record 95, pages 332 and 333, in the Office of the Recorder of Allen County, Indiana.

Also a tract of ground described as follows:

Commencing at the Northwest corner of Garden and Wall Streets, in the City of Fort Wayne, Indiana; thence West on the North line of Wall Street 142 feet to the East line of the Old Cemetery grounds; thence North along the East line of the Old Cemetery grounds 159 1/2 feet to the South line of the right of way of the Pittsburgh, Fort Wayne and Chicago Railway Company; thence East along said South line of said right of way to the West line of Garden Street, now Thompson Street; thence South 159 1/2 feet to the Place of Beginning.

Also, the 12 ft. vacated alley adjoining on the North of the aforesaid Lots, 56-61, both inclusive.

TOGETHER WITH:

1729 College Street, Fort Wayne, Indiana 46802
Parcel ID #02-12-10-280-001.000-074

North 50 feet of Lot Number 26, Swinney's Addition to the City of Fort Wayne, Allen County, Indiana according to the Plat thereof, recorded in Deed 95, Pages 332-333, in the Office of the Recorder of Allen County, Indiana

TOGETHER WITH:

1112 Swinney Avenue, Fort Wayne, Indiana 46803
Parcel ID #02-12-10-280-004.000-074

The West 1/2 of Lot Number 244 in Swinney's Addition, an addition to the City of Fort Wayne, according to the plat thereof, and recorded in Deed Book 95, page 332, recorded in the Office of the Recorder of Allen County, Indiana.

REPORT OF COMMITTEE ON FINANCE

November 10, 2020

Jason Arp Chair

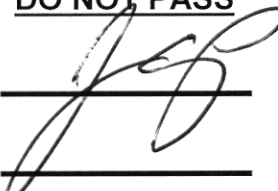

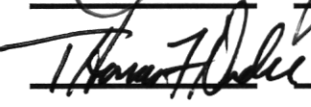


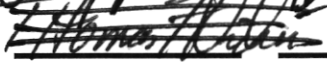


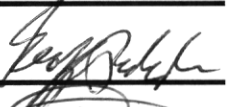

Sharon Tucker Co-Chair

All Council Members

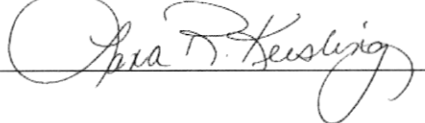
A Resolution of the Common Council of the City of Fort Wayne, Indiana, regarding the appropriation of available Local Income Tax revenues with regard to an Economic Development Project to be undertaken by RTM Ventures, LLC and its affiliates

Pledge to the Commission of LIT Revenue in the amount of \$3,500,000.00 to be used by the Commission in the provision of economic development incentives in the Project

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

<u>COUNCIL MEMBER</u>	<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>
ARP			
CHAMBERS			
DIDIER			
ENSLEY			
FREISTROFFER			
HINES			
JEHL			
PADDOCK			
TUCKER			

**LANA R. KEESLING
CITY CLERK**



Public Hearing Date: N/A


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

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

Read the third time in full and on motion by Councilperson 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"/>
CHAMBERS	<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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
PADDOCK	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TUCKER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

DATED: November 10, 2020



 LANA R. KEESLING, CITY CLERK

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

Resolution No. S-20-10-37 on the 10th day of November, 2020

ATTEST:



 LANA R. KEESLING
 CITY CLERK



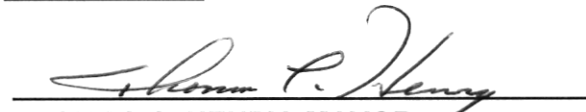
 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th of November 2020, at the hour of 11:15 o'clock A.M. E.S.T.



 LANA R. KEESLING, CITY CLERK

Approved and signed by me this 12TH day of November 2020, at the hour of 2:00 o'clock Pm . E.S.T.



 THOMAS C. HENRY, MAYOR

