

**A CONFIRMING RESOLUTION designating an
“Economic Revitalization Area” under I.C. 6-1.1-12.1
for property commonly known as 4321 Goshen Road,
Fort Wayne, Indiana 46818 (First Gear, Inc.)**

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 create five full-time permanent jobs for a total created, annual payroll of \$200,000, with the average created annual job salary being \$40,000 and retain 20 full-time permanent jobs and three part-time jobs for a total retained annual payroll of \$1,089,107, with the average retained annual job salary being \$47,352; and

WHEREAS, the total estimated project cost is \$2,000,000; and

WHEREAS, a recommendation has been received from the Committee on Finance on said Resolution; 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; and

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

**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, 2026, 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 personal property for new manufacturing equipment improvements to be made between September 19, 2022 and December 31, 2023. Should any delays occur, an updated timeframe will be communicated to the Allen County Assessor and Allen County Auditor by Community Development staff in writing.

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

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

- 8 (a) If the proposed new manufacturing equipment is not installed, the approximate current
9 year tax rates for this site would be \$3.0707/\$100.
- 10 (b) If the proposed new manufacturing equipment is installed and no deduction is granted,
11 the approximate current year tax rate for the site would be \$3.0707/\$100 (the change
12 would be negligible).
- 13 (c) If the proposed new manufacturing equipment is installed, and a deduction percentage
14 of eighty percent (80%) is assumed, the approximate current year tax rate for the site
15 would be \$3.0707/\$100 (the change would be negligible).

16 **SECTION 6.** Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from
17 the assessed value of the new manufacturing equipment shall be for a period of ten years.

18 **SECTION 7.** The deduction schedule from the assessed value of new manufacturing
19 equipment pursuant to I.C. 6-1.1-12.1-17 shall look like this:

20

Year of Deduction	Percentage
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%
11	0%

21

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

24 **SECTION 9.** For new manufacturing, logistical distribution and informational technology
25 equipment, a deduction application must contain a performance report showing the extent to which
26 there has been compliance with the Statement of Benefits form approved by the Fort Wayne
27 Common Council at the time of filing. This report must be submitted to the Allen County Auditor's
28 Office, and the City of Fort Wayne's Community Development Division and must be included with
29 the deduction application. For subsequent years, the performance report must be updated and
30 submitted along with the deduction application at the time of filing.

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 First Gear, Inc. for eligible personal property improvements. First Gear, Inc. will purchase and install new manufacturing equipment.**

EFFECT OF PASSAGE: **Investment of \$2,000,000, the creation of five full-time permanent jobs for a total created, annual payroll of \$200,000, with the average created annual job salary being \$40,000 and retain 20 full-time permanent jobs and three part-time jobs for a total retained annual payroll of \$1,089,107, with the average retained annual job salary being \$47,352.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, the creation of five full-time permanent jobs for a total created, annual payroll of \$200,000, with the average created annual job salary being \$40,000 and retain 20 full-time permanent jobs and three part-time jobs for a total retained annual payroll of \$1,089,107, with the average retained annual job salary being \$47,352.**

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): **Sharon Tucker and Russ Jehl**

BILL NO. R-22-09-17

REPORT OF COMMITTEE ON FINANCE

September 27, 2022

Russ Jehl Chair



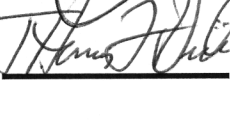

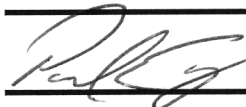

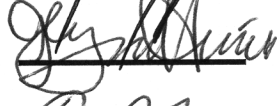
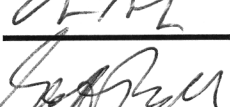
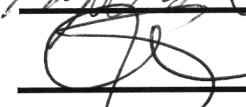

Sharon Tucker Co-Chair

All Council Members

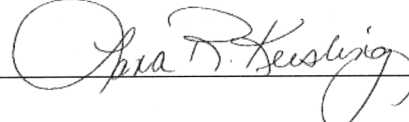
A Confirming Resolution designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 4321 Goshen Road, Fort Wayne, Indiana 46818

First Gear, Inc.

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: September 27, 2022

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

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

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

DATED: September 27, 2022

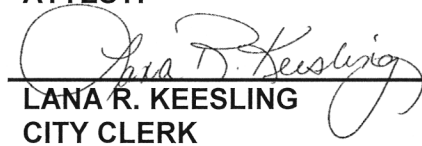


 LANA R. KEESLING, CITY CLERK

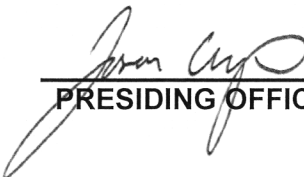
Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Resolution No. R-22-09-17 on the 27th day of September, 2022

ATTEST:




 LANA R. KEESLING
 CITY CLERK



 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th of September 2022, at the hour of 9:30 o'clock A.M. E.S.T.



 LANA R. KEESLING, CITY CLERK

Approved and signed by me this 6TH day of OCTOBER 2022, at the hour of 2:30 o'clock PM E.S.T.



 THOMAS C. HENRY, MAYOR

