

A DECLARATORY RESOLUTION designating an “Economic Revitalization Area” under I.C. 6-1.1-12.1 for property commonly known as 2014 Getz Road, Fort Wayne, Indiana 46804 (Getz Road Apartments GP, LLC/Walnut Hills Development, LLC)

WHEREAS, Brightpoint (“Petitioner”) has duly filed its petition dated April 27, 2023 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 four full-time permanent jobs and two part-time jobs with an annual payroll of \$380,000 and an average full-time annual salary of \$51,666; and

WHEREAS, the total estimated project cost is \$53,900,000; 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, 2026, 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.

SECTION 3. That, said designation of the hereinabove described property as an “Economic Revitalization Area” shall apply to a deduction of the assessed value of real estate improvements to be made between July 1, 2023 and September 30, 2025. 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 redevelopment or rehabilitation, all contained in Petitioner's Statement
4 of Benefits submitted to the City of Fort Wayne, Indiana ("City") are reasonable and are benefits
5 that can be reasonably expected to result from the proposed described redevelopment or
6 rehabilitation.

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

- 9 (a) If the proposed development does not occur, the approximate current year tax rates
10 for this site would be \$3.1530/\$100.
11 (b) If the proposed development does occur and no deduction is granted, the approximate
12 current year tax rate for the site would be \$3.1530/\$100 (the change would be
13 negligible).
14 (c) If the proposed development occurs, the deduction schedule listed below in Section 8
15 is assumed, the approximate current year tax rate for the site would be \$3.1530/\$100
16 (the change would be negligible).

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18 confirmed, or rescinded after public hearing and receipt by Common Council of the above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

20 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the
21 deduction from the assessed value of the hereinabove described real property shall be for a period
22 of ten years.

23 **SECTION 8.** The deduction schedule from the assessed value of the hereinabove
24 described real property pursuant to I.C. 6-1.1-12.1-17 shall be:

25

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%

26

27 **SECTION 9.** That, the benefits described in the Petitioner's Statement of Benefits can
28 be reasonably expected to result from the project and are sufficient to justify the applicable
29 deductions.
30

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Getz Road Apartments GP, LLC/Walnut Hills Development, LLC is requesting the designation of an Economic Revitalization Area for eligible real property improvements. Getz Road Apartments GP, LLC/Walnut Hills Development, LLC will construct a twelve-building multifamily apartment housing complex.**

EFFECT OF PASSAGE: **Investment of \$53,900,000 and creation of four full-time permanent jobs and two part-time jobs with an annual payroll of \$380,000 and an average full-time annual salary of \$51,666.**

EFFECT OF NON-PASSAGE: **Potential loss of investment and creation of four full-time permanent jobs and two part-time jobs with an annual payroll of \$380,000 and an average full-time annual salary of \$51,666.**

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

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

MEMORANDUM



TO: City Council
FROM: Carman Young, Economic Development Specialist
DATE: May 18, 2023
RE: Request for designation by Walnut Hills Development, LLC as an ERA for real property improvements.

BACKGROUND

PROJECT ADDRESS:	2014 Getz Road	PROJECT LOCATED WITHIN:	N/A
PROJECT COST:	\$53,900,000	COUNCILMANIC DISTRICT:	4

COMPANY PRODUCT OR SERVICE:	Getz Road Apartments GP, LLC/Walnut Hills Development, LLC is a multifamily and mixed-use multifamily developer and construction company.
PROJECT DESCRIPTION:	Getz Road Apartments GP, LLC/Walnut Hills Development, LLC will construct a twelve building multifamily apartment housing complex.

CREATED

RETAINED

JOBS CREATED (FULL-TIME):	6	JOBS RETAINED (FULL-TIME):	0
JOBS CREATED (PART-TIME):	2	JOBS RETAINED (PART-TIME):	0
TOTAL NEW PAYROLL:	\$380,000	TOTAL RETAINED PAYROLL:	0
AVERAGE SALARY (FULL-TIME NEW):	\$51,666	AVERAGE SALARY (FULL-TIME RETAINED):	0

COMMUNITY BENEFIT REVIEW

Yes No N/A

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

Explain: The property to be designated is currently vacant and undeveloped.

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 R3, Multiple Family Residential. 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?

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?

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: This project will four full-time permanent jobs and two part-time jobs with an annual payroll of \$380,000 and an average full-time annual salary of \$51,666.

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:

Under currently approved City of Fort Wayne policy this project is located in an Economic Development Target Area and automatically eligible for a ten year schedule of phase-in outside of the current review system.

PREVIOUSLY APPROVED PHASE-INS

Getz Road Apartments GP, LLC/Walnut Hills Development, LLC has not previously applied, or been approved, for a tax phase-in.

Signed:


Economic Development Specialist

**FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS**

*New tax abatement percentages have been changed to reflect change in state law

Walnut Hills Development, LLC

REAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	Cash Value	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
1	\$53,900,000	\$53,900,000	\$53,900,000	100%	0%	\$53,900,000	\$0	0.03153	\$0	\$1,699,467
2	\$53,900,000	\$53,900,000	\$53,900,000	95%	5%	\$51,205,000	\$2,695,000	0.03153	\$84,973	\$1,614,494
3	\$53,900,000	\$53,900,000	\$53,900,000	80%	20%	\$43,120,000	\$10,780,000	0.03153	\$339,893	\$1,359,574
4	\$53,900,000	\$53,900,000	\$53,900,000	65%	35%	\$35,035,000	\$18,865,000	0.03153	\$594,813	\$1,104,654
5	\$53,900,000	\$53,900,000	\$53,900,000	50%	50%	\$26,950,000	\$26,950,000	0.03153	\$849,734	\$849,734
6	\$53,900,000	\$53,900,000	\$53,900,000	40%	60%	\$21,560,000	\$32,340,000	0.03153	\$1,019,680	\$679,787
7	\$53,900,000	\$53,900,000	\$53,900,000	30%	70%	\$16,170,000	\$37,730,000	0.03153	\$1,189,627	\$509,840
8	\$53,900,000	\$53,900,000	\$53,900,000	20%	80%	\$10,780,000	\$43,120,000	0.03153	\$1,359,574	\$339,893
9	\$53,900,000	\$53,900,000	\$53,900,000	10%	90%	\$5,390,000	\$48,510,000	0.03153	\$1,529,520	\$169,947
10	\$53,900,000	\$53,900,000	\$53,900,000	5%	95%	\$2,695,000	\$51,205,000	0.03153	\$1,614,494	\$84,973
11	\$53,900,000	\$53,900,000	\$53,900,000	0%	100%	\$0	\$53,900,000	0.03153	\$1,699,467	\$0

TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction) **\$8,412,362**
TOTAL TAX PAID REAL PROPERTY (10 yrs on 10 yr deduction) **\$8,582,308**

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



APR 27 2023 *CR*

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: \$53,900,000

Total cost of manufacturing equipment improvements: _____

Total cost of research and development equipment improvements: _____

Total cost of logistical distribution equipment improvements: _____

Total cost of information technology equipment improvements: _____

TOTAL OF ABOVE IMPROVEMENTS: \$53,900,000

GENERAL INFORMATION

Real property taxpayer's name: Walnut Hills Development, LLC

Personal property taxpayer's name: _____

Telephone number: 317-491-2100

Address listed on tax bill: 4140 N Washington Road, Fort Wayne, IN 46804

Name of company to be designated, if applicable: Getz Road Apartments GP, LLC

Year company was established: 2022

Address of property to be designated: See attached Exhibit

Real estate property identification number: See attached Exhibit

Contact person name: John Lassaux

Contact person telephone number: 515-321-0995 Contact email: jlassaux@crgresidential.com

Contact person address: 805 City Center Drive, #160, Carmel, IN 46032

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
David Powers	Manager	805 City Center Drive, #160, Carmel, IN 46032	317-660-6264

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

NAME	PERCENTAGE
Getz Road Apartments GP, LLC	100%

- 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? _____

What is the company's primary North American Industrial Classification Code (NAICs)? 531110 / 236116

Describe the nature of the company's business, product, and/or service: Multifamily and mixed-use multifamily development, construction, and reconstruction company. Offering new ground up construction services for third party clients and the company's own investment purposes primarily in the midwest. Provide exterior and interior renovation services for clients throughout the midwest and southeast.

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2020	\$137,949,361
2021	\$154,233,963
2022	\$267,107,187

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

Customer Name	City/State	Annual Gross Sales
Glick	Indianapolis, IN	\$36,200,000
Tegethoff Development	Indianapolis, IN	\$21,300,000
Ashland Greene Capital	Dallas, TX	\$15,000,000

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

Supplier Name	City/State	Annual Gross Purchases
Carter Lumber	Kent, OH	\$10,298,630 (2022)
ABC Supply	Beloit, WI	\$5,421,924 (2022)
Sims-Lohman Kitchens & Granite	Zionsville, IN	\$4,259,815 (2022)

List the company's top three competitors:

Competitor Name	City/State
J.C. Hart	Carmel, IN
Buckingham Companies	Indianapolis, IN
Flaherty & Collins	Indianapolis, IN

Describe the product or service to be produced or offered at the project site: Multifamily housing with a balance of units ranging from one, two, and three bedrooms within 12 buildings. Rents will range from 80% AMI rents to market rate. Flaugh Ditch Creek and its features will provide a natural wellness amenity to residents, while other features will include car charging stations, fitness center, private yoga room, and private working offices.

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?

The current state of the property is in need of massive site work as it's current state is potential damaging to both Flaugh Ditch and neighboring properties. The site condition creates severe development challenges and is obsolete in its current state. The dirt bridge over the corrugated metal drain within the area of Flaugh Ditch is also a risk with its current condition and age. Severe erosion is taking place on both sides of the site, adding to the risks.

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: The property is currently vacant land as the single family homes were demolished in approximately 2017 by the current owner/seller of the land. A single structure shed is on the far south end of the property and in very poor condition.

Describe the condition of the structure(s) listed above: The shed structure is in very poor condition and needs to be demolished.

Describe the improvements to be made to the property to be designated for tax phase-in purposes: _____
Multifamily housing with a balance of units ranging from one, two, and three bedrooms within 12 buildings. Rents will range from 80% AMI rents to market rate. Flaugh Ditch Creek and its features will provide a natural wellness amenity to residents, while other features will include car charging stations, fitness center, private yoga room, and private working offices.
The property will be assessed once, maybe twice, prior to full completion.

Projected construction start (month/year): July 2023

Projected construction completion (month/year): September 2025

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.)

This project will adhere to all applicable federal, state, and municipal statutes, regulations, ordinances and codes, including but not limited to all Indiana and Allen County Building Codes and the Allen County Zoning Ordinance.

Adherence to all applicable federal, state, and municipal statutes, regulations, ordinances and codes will be maintained throughout all design, permitting, contractor licensure, and construction phases of the Property owner's project. Said adherence shall be attested to on the initial tax phase-in application and each annual Compliance with Statement of Benefits Form.

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)

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): _____

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

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

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)

What year was the structure built? _____

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.

This project will adhere to all applicable federal, state, and municipal statutes, regulations, ordinances and codes, including but not limited to all Indiana and Allen County Building Codes and the Allen County Zoning Ordinance. Adherence to all applicable federal, state, and municipal statutes, regulations, ordinances and codes will be maintained throughout all design, permitting, contractor licensure, and construction phases of the Property owner's project. Said adherence shall be attested to on the initial tax phase-in application and each annual Compliance with Statement of Benefits Form.

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
N/A			

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
N/A			

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Leasing & Maintenance		6	310000

PUBLIC BENEFIT INFORMATION

See attached Economic Impact Study

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Leasing & Maintenance		2	70000

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 checked="" type="checkbox"/> Tuition Reimbursement | <input checked="" type="checkbox"/> Life Insurance | <input checked="" type="checkbox"/> Dental Insurance |

List any benefits not mentioned above: Wellness incentives for health-related events, PTO & paid holidays, 401k, paternity/maternity leave, rent discounts.

When will you reach the levels of employment shown above? (month/year): December 31, 2024

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 \$1,000
ERA filing fee (both real and personal property improvements)	.1% of total project cost not to exceed \$1,500
ERA filing fee (vacant commercial or industrial building)	\$500
ERA filing fee in an EDTA	\$200
Amendment to extend designation period	\$300
Waiver of non-compliance with ERA filing	\$1,000 + 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 have 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.

 James Calkins

Signature of Taxpayer/Owner

John Lassaux, Director

Printed Name and Title of Applicant

4/26/2023

Date

Return completed application to Community Development staff at 200 E. Berry Street Suite 320 Fort Wayne, IN 46802

Exhibit A

The Land referred to herein below is situated in the County of Allen, State of Indiana, and is described as follows:

PARCEL 1: (No frontage – no assigned address)

SITUATED IN THE FRACTIONAL SOUTHWEST 1/4 AND PART OF THE FRACTIONAL NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 30 NORTH, RANGE 12 EAST, ALLEN COUNTY, INDIANA, AND FURTHER DESCRIBED AS FOLLOWS: COMMENCING AT AN IRON PIN AT THE SOUTHWEST CORNER OF SAID FRACTIONAL SECTION 7; THENCE N00°00'11"W, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 7, 1638.79 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION;

THENCE CONTINUING N00°00'11"W ALONG SAID WEST LINE, 1052.30 FEET; THENCE S89°47'00"E 1247.14 FEET; THENCE S00°09'40" WEST 936.35 FEET; THENCE S89°47'49"W 421.98 FEET; THENCE N00°12'11"W 20.00 FEET; THENCE S89°47'49"W 246.00 FEET; THENCE N00°12'11"W 22.00 FEET; THENCE S89°47'49"W 105.00 FEET; THENCE S00°12'11"E 22.00 FEET; THENCE S89°47'49"W 49.00 FEET; THENCE S00°12'11"E 126.84 FEET; THENCE S89°47'49"W 422.86 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT,

ART OF THE LAND CONVEYED TO TCO ASSETS LAND LLC IN RECORDER'S DOCUMENT #2009059050 AS SITUATED IN THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 30 NORTH, RANGE 12 EAST, IN ALLEN COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A RAILROAD SPIKE MONUMENTING THE SOUTHWEST CORNER OF THE FRACTIONAL SOUTHWEST QUARTER OF SAID SECTION 7, THENCE NORTH 00 DEGREES 00 MINUTES 11 SECONDS WEST (RECORDED AND ASSUMED BEARING AND IS THE BASIS OF BEARING THIS DESCRIPTION) ON THE WEST LINE OF SAID FRACTIONAL SOUTHWEST QUARTER, 1638.17 FEET TO THE SOUTHWEST CORNER OF THE LANDS OF TCO ASSETS LAND LLC AS RECORDED IN DOCUMENT #2009059050; THENCE THE FOLLOWING SEVEN (7) COURSES ON THE SOUTHERLY LINE OF SAID DOCUMENT #2009059050: NORTH 89 DEGREES 47 MINUTES 49 SECONDS EAST, 423.07 FEET; NORTH 00 DEGREES 12 MINUTES 11 SECONDS WEST, 126.84 FEET; NORTH 89 DEGREES 47 MINUTES 49 SECONDS EAST, 49.00 FEET; NORTH 00 DEGREES 12 MINUTES 11 SECONDS WEST, 22.00 FEET; NORTH 89 DEGREES 47 MINUTES 49 SECONDS EAST, 105.00 FEET; SOUTH 00 DEGREES 12 MINUTES 11 SECONDS EAST, 22.00 FEET; NORTH 89 DEGREES 47 MINUTES 49 SECONDS EAST, 221.34 FEET TO A POINT ON THE EAST LINE OF AN EXISTING ACCESS AND UTILITY EASEMENT AS DESCRIBED IN ATTACHMENT B OF RECORDER'S DOCUMENT #2009063390; THENCE NORTH 01 DEGREES 54 MINUTES 41 SECONDS WEST ON SAID EAST LINE, 163.14 FEET TO A 5/8-INCH REBAR WITH AN ORANGE IDENTIFICATION CAP STAMPED "ANDERSON FIRM #29A" MONUMENTING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 31.52 FEET TO A 5/8-INCH REBAR WITH AN ORANGE IDENTIFICATION CAP STAMPED "ANDERSON FIRM #29A"; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 188.00 FEET TO A 5/8-INCH REBAR WITH AN ORANGE IDENTIFICATION CAP STAMPED "ANDERSON FIRM #29A"; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 150.00 FEET TO A 5/8-INCH REBAR WITH AN ORANGE IDENTIFICATION CAP STAMPED "ANDERSON FIRM #29A"; THENCE SOUTH 00 DEGREES 00

MINUTES 00 SECONDS WEST, 188.00 FEET TO A 5/8-INCH REBAR WITH AN ORANGE IDENTIFICATION CAP STAMPED "ANDERSON FIRM #29A"; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 118.48 FEET TO THE POINT OF BEGINNING, CONTAINING 0.647 ACRES OF LAND ("RETAINED TOWER TRACT").

PARCEL 2: (No assigned address – Frontage along Constitution Drive)

SITUATED IN THE FRACTIONAL SOUTHWEST 1/4 AND PART OF THE FRACTIONAL NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 30 NORTH, RANGE 12 EAST, ALLEN COUNTY, INDIANA, AND FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON PIN AT THE SOUTHWEST CORNER OF SAID FRACTIONAL SECTION 7; THENCE N00°00'11"W, ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 7, 2691.09 FEET; THENCE S89°47'00"E 702.30 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE N00°56'11"E 285.13 FEET; THENCE N89°44'17"E 541.00 FEET; THENCE S00°09'44"W 289.62 FEET; THENCE N89°47'00"W 544.84 FEET TO THE POINT OF BEGINNING.

PARCEL 3: (2014 Getz Road)

LOTS NUMBERED 4 AND 5 IN COVINGTON ACRES ADDITION AMENDED AS RECORDED IN PLAT RECORD 18, PAGES 97-98, ALLEN COUNTY, INDIANA.

PARCEL 4: (2010 Getz Road)

LOT NUMBER 6 IN COVINGTON ACRES ADDITION AMENDED AS RECORDED IN PLAT RECORD 18, PAGES 97-98, ALLEN COUNTY, INDIANA.

PARCEL 5: (2106 Getz Road)

LOT NO. 3 IN COVINGTON ACRES ADDITION AMENDED, ALLEN COUNTY, INDIANA, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT RECORD 18, PAGE 97.

PARCEL 6: (2118 Getz Road)

LOT NUMBERED 2 IN COVINGTON ACRES ADDITION AMENDED, ACCORDING TO THE PLAT THEREOF RECORDED IN BOOK 18, AT PAGES 97-98, OF THE PLAT RECORDS AS RECORDED IN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA.

PARCEL 7: (2128 Getz Road)

LOT NUMBER 1 IN COVINGTON ACRES ADDITION AMENDED, AS RECORDED IN PLAT RECORD 18, PAGES 97-98, IN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA.

PARCEL 8: (2220 Getz Road)

5 ACRES OF LAND IN THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 30 NORTH, RANGE 12 EAST IN ALLEN COUNTY, INDIANA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

BEGINNING AT A POINT ON THE NORTH AND SOUTH CENTERLINE OF FRACTIONAL SECTION 7, TOWNSHIP 30 NORTH, RANGE 12 EAST, SAID POINT BEING LOCATED 461.5 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE FRACTIONAL SOUTHWEST QUARTER OF SECTION 7, ABOVE TOWNSHIP AND RANGE; THENCE WEST AT RIGHT ANGLES TO THE NORTH AND SOUTH CENTERLINE OF SECTION 7, ABOVE TOWNSHIP AND RANGE, A DISTANCE OF 793.5 FEET; THENCE NORTH A DISTANCE OF 275.0 FEET TO AN IRON PIN; THENCE EAST A DISTANCE OF 791.4 FEET TO THE NORTH AND SOUTH CENTERLINE OF FRACTIONAL SECTION 7, ABOVE TOWNSHIP AND RANGE; THENCE SOUTH ALONG THE NORTH AND SOUTH CENTERLINE OF FRACTIONAL SECTION 7, TOWNSHIP 30 NORTH, RANGE 12 EAST, A DISTANCE OF 275.0 FEET TO THE POINT OF BEGINNING, CONTAINING 5.0 ACRES OF LAND, MORE OR LESS.

PARCEL 9: (2226 Getz Road)

A PARCEL OF LAND LOCATED IN THE SOUTHWEST ONE QUARTER OF SECTION 7, TOWNSHIP 30 NORTH, RANGE 12

EAST, ALLEN COUNTY, INDIANA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

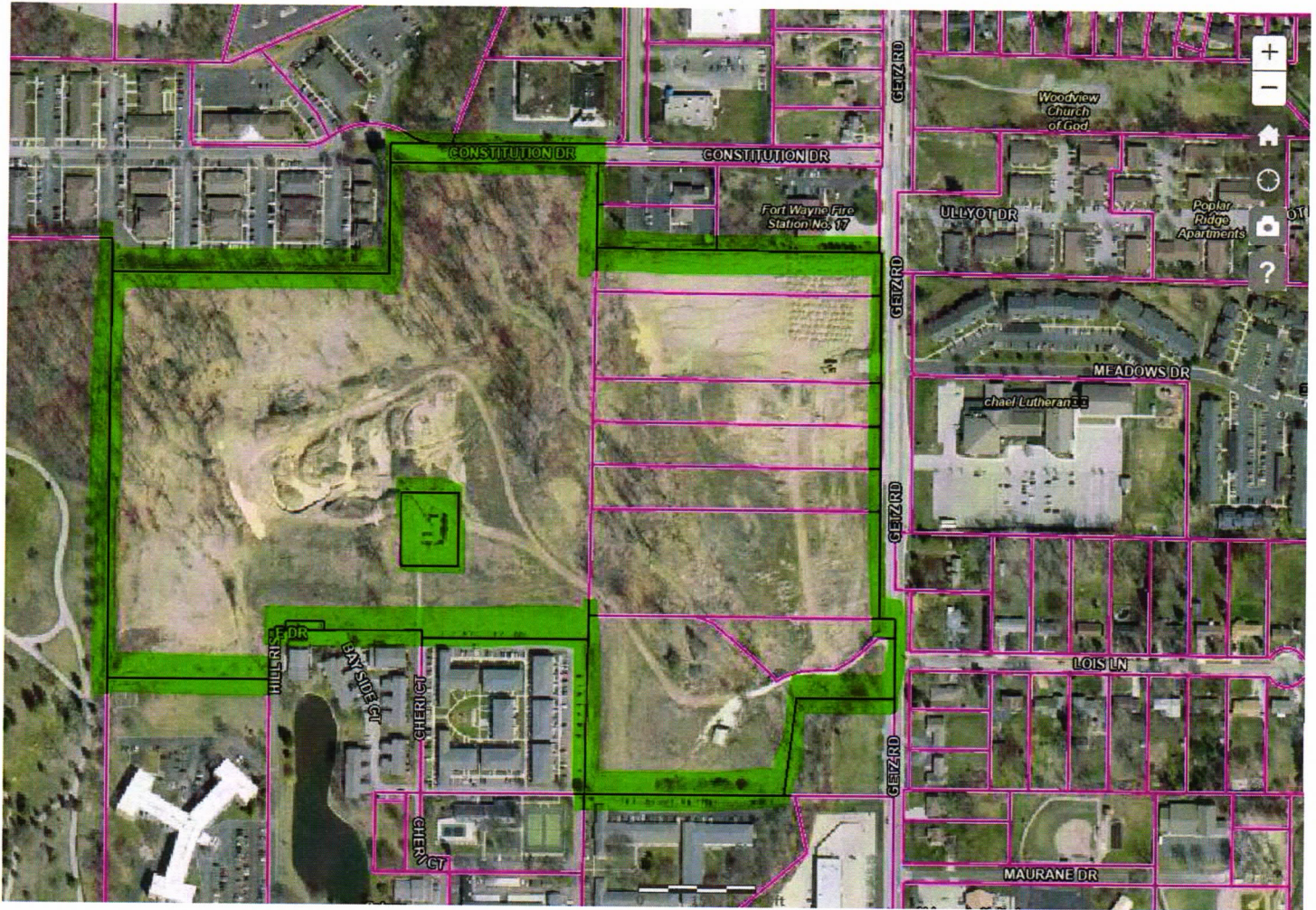
COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 7, TOWNSHIP 30 NORTH, RANGE 12 EAST AS NOW ESTABLISHED; THENCE NORTH 00 DEGREES 30 MINUTES WEST (BEARING BASIS FOR DESCRIPTION) ALONG THE WEST LINE OF SAID SOUTHWEST ONE QUARTER, A DISTANCE OF 1347.06 FEET (DEED AND MEASURED); THENCE SOUTH 89 DEGREES 34 MINUTES 14 SECONDS WEST A DISTANCE OF 283.0 FEET TO THE POINT OF BEGINNING. BEGINNING AT THE ABOVE DESCRIBED POINT; THENCE NORTH 06 DEGREES 34 MINUTES 14 SECONDS EAST, A DISTANCE OF 249.70 FEET (249.2 FEET - DEED); THENCE NORTH 88 DEGREES 44 MINUTES 21 SECONDS EAST, A DISTANCE OF 252.29 FEET (252.6 FEET - DEED) TO A POINT ON THE WEST LINE OF SAID SOUTHWEST ONE QUARTER; THENCE NORTH 00 DEGREES 30 MINUTES 00 SECONDS WEST ALONG SAID WEST LINE, A DISTANCE OF 155.94 FEET; THENCE ALONG THE MEANDERINGS OF THE CENTERLINE OF AN EXISTING DRIVE AS NOW ESTABLISHED ON THE FOLLOWING SIX COURSES; THENCE SOUTH 89 DEGREES 30 MINUTES 00 SECONDS WEST, A DISTANCE OF 41.84 FEET; THENCE SOUTH 46 DEGREES 26 MINUTES 12 SECONDS WEST, A DISTANCE OF 90.18 FEET; THENCE SOUTH 60 DEGREES 16 MINUTES 29 SECONDS WEST, A DISTANCE OF 50.47 FEET; THENCE SOUTH 88 DEGREES 09 MINUTES 12 SECONDS WEST, A DISTANCE OF 85.89 FEET; THENCE SOUTH 71 DEGREES 54 MINUTES 06 SECONDS WEST, A DISTANCE OF 45.20 FEET; THENCE SOUTH 60 DEGREES 10 MINUTES 47 SECONDS WEST, A DISTANCE OF 25.01 FEET TO A POINT ON CENTERLINE OF THE FLAUGH DITCH AS NOW ESTABLISHED; THENCE ON AND ALONG THE CENTERLINE OF THE FLAUGH DITCH ON THE FOLLOWING FIVE COURSES; THENCE NORTH 38 DEGREES 16 MINUTES 47 SECONDS WEST, A DISTANCE OF 21.11 FEET; THENCE NORTH 49 DEGREES 09 MINUTES 37 SECONDS WEST, A DISTANCE OF 71.29 FEET; THENCE NORTH 50 DEGREES 55 MINUTES 34 SECONDS WEST, A DISTANCE OF 137.38 FEET; THENCE NORTH 69 DEGREES 40 MINUTES 52 SECONDS WEST, A DISTANCE OF 32.05 FEET; THENCE NORTH 70 DEGREES 52 MINUTES 35 SECONDS WEST, A DISTANCE OF 16.47 FEET; THENCE SOUTH 89 DEGREES 30 MINUTES 00

SECONDS WEST, A DISTANCE OF 273.16 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 47 SECONDS EAST, A DISTANCE OF 460.53 FEET (457.5 FEET - DEED) TO A STEEL POST FOUND; THENCE NORTH 89 DEGREES 34 MINUTES 14 SECONDS EAST, A DISTANCE OF 514.17 FEET (514.8 FEET - DEED) TO THE POINT OF BEGINNING, CONTAINING 5.707 ACRES OF LAND, MORE OR LESS.

PARCEL 10: (2230 Getz Road)

A PARCEL OF LAND LOCATED IN THE SOUTHWEST ONE-QUARTER OF SECTION 7, TOWNSHIP 30 NORTH, RANGE 12 EAST, ALLEN COUNTY, INDIANA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 7, TOWNSHIP 30 NORTH, RANGE 12 EAST AS NOW ESTABLISHED; THENCE NORTH 00 DEGREE 30 MINUTES WEST (BEARING BASIS FOR DESCRIPTION) ALONG THE WEST LINE OF SAID SOUTHWEST ONE-QUARTER; A DISTANCE OF 1753.50 FEET TO THE POINT OF BEGINNING. BEGINNING AT THE ABOVE DESCRIBED POINT; THENCE ALONG THE MEANDERINGS OF THE CENTERLINE OF AN EXISTING DRIVE AS NOW ESTABLISHED ON THE FOLLOWING SIX COURSES; THENCE SOUTH 89 DEGREES 30 MINUTES 00 SECONDS WEST, A DISTANCE OF 41.84 FEET; THENCE SOUTH 46 DEGREES 26 MINUTES 12 SECONDS WEST, A DISTANCE OF 90.18 FEET; THENCE SOUTH 60 DEGREES 16 MINUTES 29 SECONDS WEST, A DISTANCE OF 50.47 FEET; THENCE SOUTH 88 DEGREES 09 MINUTES 12 SECONDS WEST, A DISTANCE OF 85.89 FEET; THENCE SOUTH 71 DEGREES 54 MINUTES 06 SECONDS WEST, A DISTANCE OF 45.20 FEET; THENCE SOUTH 60 DEGREES 10 MINUTES 47 SECONDS WEST, A DISTANCE OF 25.01 FEET TO A POINT ON THE CENTERLINE OF THE FLAUGH DITCH AS NOW ESTABLISHED; THENCE ON AND ALONG THE CENTERLINE OF FLAUGH DITCH ON THE FOLLOWING FIVE COURSES; THENCE NORTH 38 DEGREES 16 MINUTES 47 SECONDS WEST, A DISTANCE OF 21.11 FEET; THENCE NORTH 49 DEGREES 09 MINUTES 37 SECONDS WEST, A DISTANCE OF 71.29 FEET; THENCE NORTH 50 DEGREES 55 MINUTES 34 SECONDS WEST, A DISTANCE OF 137.38 FEET; THENCE NORTH 69 DEGREES 40 MINUTES 52 SECONDS WEST, A DISTANCE OF 32.05 FEET; THENCE NORTH 70 DEGREES 52 MINUTES 35 SECONDS WEST, A DISTANCE OF 16.47 FEET; THENCE NORTH 89 DEGREES 30 MINUTES 00 SECONDS EAST, A DISTANCE OF 520.34 FEET TO A POINT ON THE WEST LINE OF SAID SOUTHWEST ONE-QUARTER; THENCE SOUTH 00 DEGREES 30 MINUTES 00 SECONDS EAST ALONG THE WEST LINE, A DISTANCE OF 54.06 FEET TO THE POINT OF BEGINNING, CONTAINING 1.178 ACRES OF LAND, MORE OR LESS.



1. 02-12-07-177-004.000-074
2. 02-12-07-179-004.000-074
3. 02-12-07-327-001.000-074
4. 02-12-07-327-003.000-074
5. 02-12-07-327-004.000-074
6. 02-12-07-327-005.000-074
7. 02-12-07-327-006.000-074
8. 02-12-07-326-002.000-074
9. 02-12-07-326-.002.001-074



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

CITY OF FT. WAYNE

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.

APR 27 2023

COMMUNITY DEVELOPMENT

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)

INSTRUCTIONS:

1. 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.
2. 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.
3. 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 January 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The 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)
5. 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 Walnut Hills Development, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 4140 N Washington Road, Fort Wayne, Indiana 46804		
Name of contact person James Calkins	Telephone number (317) 490-2100	E-mail address jhcalkins@gmail.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Fort Wayne Common Council		Resolution number
Location of property Multiple properties off Getz Road, see attached	County Allen	DLGF taxing district number 074
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) The development and addition of 322 multifamily units. The site is currently mainly vacant land with one irreparable barn. Severe erosion is taking place, causing potential harm to Flaugh Ditch and the water. Applicant finds this as a blighted parcel of land, and the proposed project would enhance this area along Getz Road and its neighbors.		Estimated start date (month, day, year) July 2023
		Estimated completion date (month, day, year) September 2025

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

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
0.00	\$0.00	0.00	\$0.00	8.00	\$380,000

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		542,200.00
Plus estimated values of proposed project	53,900,000.00	
Less values of any property being replaced		
Net estimated values upon completion of project	53,900,000.00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) <u>0.00</u>	Estimated hazardous waste converted (pounds) <u>0.00</u>
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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 	Date signed (month, day, year) 04/26/2023
Printed name of authorized representative John Lassaux	Title Director

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, 2026. 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. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No

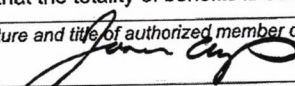
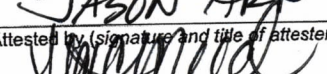
C. The amount of the deduction applicable is limited to \$ unlimited.

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 <u>260 427-2977</u>	Date signed (month, day, year) <u>6-6-23</u>
Printed name of authorized member of designating body <u>JASON ARR</u>	Name of designating body <u>CITY COUNCIL</u>	
Attested by (signature and title of attester) 	Printed name of attester <u>STACY REED</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. Except as provided in IC 6-1.1-12.1-18, 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. Except as provided in IC 6-1.1-12.1-18, 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.

**A CONFIRMING RESOLUTION designating an
“Economic Revitalization Area” under I.C. 6-1.1-12.1 for
property commonly known as 2014 Getz Road, Fort
Wayne, Indiana 46804 (Getz Road Apartments GP,
LLC/Walnut Hills Development, LLC)**

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 four full-time permanent jobs and two part-time jobs with an annual payroll of \$380,000 and an average full-time annual salary of \$51,666; and

WHEREAS, the total estimated project cost is \$53,900,000; and

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

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

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

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

SECTION 2. That, the hereinabove described property is hereby declared an “Economic Revitalization Area” pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and shall terminate on December 31, 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 real estate improvements to be made between July 1, 2023 and September 30, 2025. 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.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner ET Fort Wayne IV, LLC’s (“Petitioner”) Statement of Benefits submitted to the City of Fort Wayne, Indiana (“City”) are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

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

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$3.1530/\$100.
- (b) If the proposed development occurs and no deduction is granted, the approximate current year tax rate for the site would be \$3.1530/\$100 (the change would be negligible).
- (c) If the proposed development occurs, the deduction schedule listed below in Section 7 is assumed and the approximate current year tax rate for the site would be \$3.1530/\$100 (the change would be negligible).

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

SECTION 7. The deduction schedule from the assessed value of the real 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%

SECTION 8. 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 9. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community Development Division and must be included with the deduction application. For subsequent years, the performance report must be updated each year in which the deduction is applicable at the same time the property owner is required to file a personal property tax return in the taxing district in which the property for which the deduction was granted is located. If the taxpayer does not file a personal property tax return in the taxing district in which the property is located, the information must be provided by May 15.

SECTION 10. The performance report must contain the following information

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

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

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

SECTION 13. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Member of Council

APPROVED AS TO FORM A LEGALITY

Malak Heiny, City Attorney

BILL NO. R-23-05-18

REPORT OF COMMITTEE ON FINANCE

May 23, 2023

Jason Arp Chair

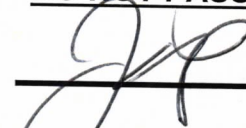
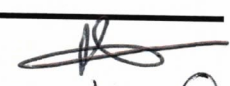
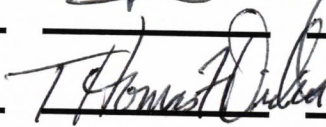

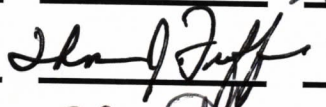

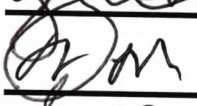
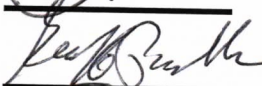
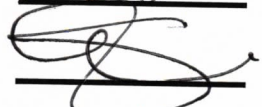
Geoff Paddock Co-Chair

All Council Members

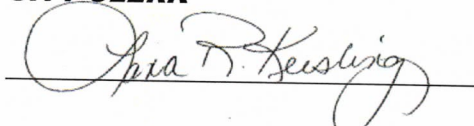
A Declaratory Resolution designating an "Economic Revitalization Area" under I.C. 6- 1.1-12.1 for property commonly known as 2014 Getz Road, Fort Wayne, Indiana 46804 - Getz Road Apartments GP, LLC/Walnut Hills Development, LLC

This is to be Introduced, Discussed and Placed on Passage in the same evening

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 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: May 23, 2023




 LANA R. KEESLING, CITY CLERK

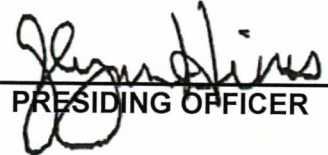
Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Resolution No. R-23-05-18 on the 23rd day of May, 2023

ATTEST:



 LANA R. KEESLING
 CITY CLERK



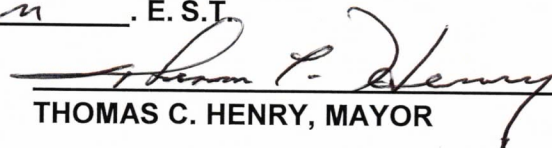
 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 24th of May 2023, at the hour of 10:45 o'clock A.M. E.S.T.



 LANA R. KEESLING, CITY CLERK

Approved and signed by me this 25th day of MAY 2023, at the hour of 11:30 o'clock AM E.S.T.



 THOMAS C. HENRY, MAYOR

