

A DECLARATORY RESOLUTION designating an “Economic Revitalization Area” under I.C. 6-1.1-12.1 for property commonly known as 407 and 431 West Berry Street, Fort Wayne, Indiana 46802 (Sweet Real Estate – City Theater LLC)

WHEREAS, Petitioner has duly filed its petition dated December 23, 2025 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 in part result in the occupation of an eligible vacant building under I.C. 6-1.1-12.1-17 at 407 West Berry Street Fort Wayne, IN 46802; and

WHEREAS, the total estimated project cost is \$40,000,000; 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 January 1, 2026 and November 30, 2028 and includes the occupation of an eligible vacant building at 407 West Berry Street Fort Wayne, IN 46802. 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, are reasonable and are benefits that can be reasonably expected to result from the
5 proposed described redevelopment or rehabilitation and occupation of an eligible vacant building.

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

- 8 (a) If the proposed development does not occur, the approximate current year tax rates
9 for this site would be \$2.8141/\$100.
- 10 (b) If the proposed development does occur and no deduction is granted, the approximate
11 current year tax rate for the site would be \$2.8141/\$100 (the change would be
12 negligible).
- 13 (c) If the proposed development occurs and a deduction percentage of fifty percent (50%)
14 is assumed, the approximate current year tax rate for the site would be \$2.8141/\$100
15 (the change would be negligible).
- 16 (d) If the proposed occupation of the eligible vacant building does not occur, the
17 approximate current year tax rates for this site would be \$2.8141/\$100.
- 18 (e) If the proposed occupation of the eligible vacant building occurs and no deduction is
19 granted, the approximate current year tax rate for the site would be \$2.8141/\$100 (the
20 change would be negligible).
- 21 (f) If the proposed occupation of the eligible vacant building occurs, and a deduction
22 percentage of fifty percent (50%) is assumed, the approximate current year tax rate
23 for the site would be \$2.8141/\$100 (the change would be negligible).

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25 confirmed, or rescinded after public hearing and receipt by Common Council of the above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

27 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the
28 deduction from the assessed value of the real property shall be for a period of ten years and the
29 deduction from the assessed value of the occupation of the eligible vacant building shall be for a
30 period of one year.

SECTION 8. 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 9. The vacant building deduction schedule from the assessed value of real property pursuant to I.C. 6-1.1-12.1-17 for 407 West Berry Street Fort Wayne, IN shall look like this:

| Year of Deduction | Percentage |
|-------------------|------------|
| 1 | 100% |
| 2 | 0% |

SECTION 10. 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 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 AND LEGALITY



 Malak Heiny, City Attorney

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Sweet Real Estate – City Theater LLC is a real estate developer who is seeking the designation of an Economic Revitalization Area for eligible real property improvements. Sweet Real Estate – City Theater LLC will preserve, rehabilitate and update the historic Performing Arts Center and the Henry G. Olds House.**

EFFECT OF PASSAGE: **Investment of \$40,000,000, the preservation, rehabilitation and updating of the historic Performing Arts Center and Henry G. Olds House.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, and the lack of preservation, rehabilitation and updating of the historic Performing Arts Center and Henry G. Olds House.**

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

ASSIGNED TO COMMITTEE (CHAIR & CO-CHAIR): **Geoff Paddock & Nathan Hartman**

MEMORANDUM



TO: City Council
FROM: Carman Young, Economic Development Specialist
DATE: February 18, 2026
RE: Request for designation by Sweet Real Estate – City Theater LLC an ERA for real property improvements as well as a vacant building deduction.

BACKGROUND

| | | | |
|------------------|--------------------------------------|-------------------------|-------------|
| PROJECT ADDRESS: | 407 and 431 West Berry Street | PROJECT LOCATED WITHIN: | EDTA |
| PROJECT COST: | \$40,000,000 | COUNCILMANIC DISTRICT: | 5 |

| | |
|-----------------------------|---|
| COMPANY PRODUCT OR SERVICE: | Sweet Real Estate - City Theater LLC is a real estate developer. |
| PROJECT DESCRIPTION: | Sweet Real Estate - City Theater LLC will preserve, rehabilitate and update the historic Performing Arts Center and Henry G. Olds House. |

| CREATED | RETAINED |
|---------------------------------|------------|
| JOBS CREATED (FULL-TIME): | 0 |
| JOBS CREATED (PART-TIME): | 0 |
| TOTAL NEW PAYROLL: | \$0 |
| AVERAGE SALARY (FULL-TIME NEW): | \$0 |

COMMUNITY BENEFIT REVIEW

Yes No N/A

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

Explain: 407 West Berry Street has been vacant for several years.

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 DC, Downtown Core. Use of these properties 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 project will rehabilitate two historic facilities that are in need of significant preservation, rehabilitation and updating.

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?

Explain: The Henry G. Olds House was built in 1875 in a grand example of the Italianate style and has been on the National Register of Historic places since 1984. The Performing Arts Center was built in 1925 with lush Moorish details and has a rich history of being a community house for gatherings of every conceivable kind.

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: When complete, both facilities will again host a variety of events that will require operational and maintenance staff.

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 located in the EDTA is ten years.
2. The period of deduction for the vacant building deduction is one year for 407 West Berry Street.

Under Fort Wayne Common Council's tax abatement policies and procedures, Sweet Real Estate – City Theater LLC is eligible for a recommended ten year schedule of phase-in on real property improvements and a one year vacant building deduction for 407 West Berry Street. Attached is a calculation of property taxes saved/paid with the deduction

PREVIOUSLY APPROVED PHASE-INS

Sweet Real Estate – City Theater LLC has not previously applied for 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

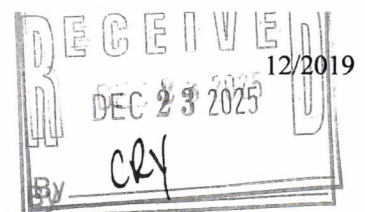
Sweet Real Estate - City Theater LLC

REAL PROPERTY TAX ABATEMENT - 10 yr Schedule

| Year | Cash Value | True Tax Value | Assessed Value | Abatement | | Deduction | Taxable AV | Tax Rate | Tax Paid | Tax Saved |
|------|--------------|----------------|----------------|-----------|------|--------------|--------------|----------|-------------|-------------|
| | | | | % | % | | | | | |
| 1 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 100% | 0% | \$40,000,000 | \$0 | 0.028141 | \$0 | \$1,125,640 |
| 2 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 95% | 5% | \$38,000,000 | \$2,000,000 | 0.028141 | \$56,282 | \$1,069,358 |
| 3 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 80% | 20% | \$32,000,000 | \$8,000,000 | 0.028141 | \$225,128 | \$900,512 |
| 4 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 65% | 35% | \$26,000,000 | \$14,000,000 | 0.028141 | \$393,974 | \$731,666 |
| 5 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 50% | 50% | \$20,000,000 | \$20,000,000 | 0.028141 | \$562,820 | \$562,820 |
| 6 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 40% | 60% | \$16,000,000 | \$24,000,000 | 0.028141 | \$675,384 | \$450,256 |
| 7 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 30% | 70% | \$12,000,000 | \$28,000,000 | 0.028141 | \$787,948 | \$337,692 |
| 8 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 20% | 80% | \$8,000,000 | \$32,000,000 | 0.028141 | \$900,512 | \$225,128 |
| 9 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 10% | 90% | \$4,000,000 | \$36,000,000 | 0.028141 | \$1,013,076 | \$112,564 |
| 10 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 5% | 95% | \$2,000,000 | \$38,000,000 | 0.028141 | \$1,069,358 | \$56,282 |
| 11 | \$40,000,000 | \$40,000,000 | \$40,000,000 | 0% | 100% | \$0 | \$40,000,000 | 0.028141 | \$1,125,640 | \$0 |

TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction) **\$5,571,918**
TOTAL TAX PAID REAL PROPERTY (10yrs on 10 yr deduction) **\$6,810,122**

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



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: \$40,000,000
 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: \$40,000,000

GENERAL INFORMATION

Real property taxpayer's name: Sweet Real Estate - City Theater LLC
 Personal property taxpayer's name: Sweet Real Estate - City Theater LLC
 Telephone number: 260-438-9915
 Address listed on tax bill: 7100 W Jefferson Boulevard 46808
 Name of company to be designated, if applicable: _____
 Year company was established: _____
 Address of property to be designated: 431 W Berry Street & 407 W Berry Street
 Real estate property identification number: 02-12-02-380-001.000-074 & 02-12-02-380-002.000.074
 Contact person name: Nancy Townsend
 Contact person telephone number: 260-438-9915 Contact email: nancy.townsend@surack.com
 Contact person address: 7100 W Jefferson Blvd 46808
 List company officer and/or principal operating personnel

| NAME | TITLE | ADDRESS | PHONE NUMBER |
|--------------|-------|-----------------------|--------------|
| Chuck Surack | Owner | 7100 W Jefferson Blvd | |
| | | | |
| | | | |
| | | | |

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

| NAME | PERCENTAGE |
|--|------------|
| Sweet Real Estate - City Center LLC / Chuck Surack | 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? 25% outside Allen County

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

Describe the nature of the company's business, product, and/or service: Performing Arts Center will host musical performances, bands, vocals, comedians, spoken word, orchestral; it will also host community events such as graduations, high school choral events, company gatherings, church gatherings, non-profit fundraising events, etc

Dollar amount of annual sales for the last three years:

| Year | Annual Sales |
|------|--------------|
| | New owner |
| | |
| | |

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

| Customer Name | City/State | Annual Gross Sales |
|---------------|------------|--------------------|
| N/A | | |
| | | |
| | | |

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

| Supplier Name | City/State | Annual Gross Purchases |
|---------------|------------|------------------------|
| N/A | | |
| | | |
| | | |

List the company's top three competitors:

| Competitor Name | City/State |
|-----------------|------------|
| N/A | |
| | |
| | |

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

This site will provide entertainment and performance acts that will draw people from Fort Wayne/Allen County and from throughout the region.

Venue-goers will also dine, shop and stay in downtown and other area restaurants, shops.

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 PAC campus buildings do not and cannot support "normal development & occupancy" due to their comprehensive, and profound in some cases, substandard condition.

There are inadequate and obsolete sound, lighting and rigging systems, HVAC systems, roof systems, brick facade deterioration.

This facility cannot support current day entertainment acts/performance demands - limited loading access to stage; no dressing rooms

no or limited ADA accessibility for guests or performers

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: 1925 constructed 1900-seat performing arts venue with a performance stage; 1875 constructed former residential "mansion"; 1913 constructed Shriners Ball Room Addition; 2001 constructed Elevator and Lobby addition; 1963 multi-story office style addition.

While these structures are ultimately physically connected, they were built independent from one another and developed into a "campus" by the Shriners over time.

Describe the condition of the structure(s) listed above: The collection of these structures, with the exception of the 1963 music Tech center are in poor to unusable/unsafe condition. Multiple roof collapses, structures require all new roofing systems, HVAC systems, electrical systems; window & door replacements are required; exterior brick facade improvements are required; rigging, sound, light systems out of date and unsafe; there are no compliant ADA accessibility accommodations; buildings have been broken into and housed wildlife

Describe the improvements to be made to the property to be designated for tax phase-in purposes: New roofing, electrical, heating/cooling systems, updated plumbing systems, restoration of brick facade, replacement of windows and doors, improvements to seating
New rigging system, new light and sound systems and light and sound operator systems, addition of loading dock, performer dressing rooms, addition of bathrooms, accessibility accommodations
throughout entire facility for guests and performers

Projected construction start (month/year): March 2026

Projected construction completion (month/year): Nov 2028

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)

N/A

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? 1895, 1913, 1925, 1963, 2001

Describe any structure(s) that is/are currently on the property: former multi-story residential mansion; former multi-story ballroom
1900 seat performing arts venue

Describe the condition of the structure(s) listed above: Poor, unsafe

Projected occupancy date (month/year): October 2028

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.
The Oldes Mansion and the Shriner's Ball Room have been unoccupied for decades. This property has been sold along with and as part of the Performing Arts Center land sale. The PAC and associated buildings have been sold twice over the last 100 years.

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 |
|------------|-----------------|----------------|---------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Retained Full-Time Employment

| Occupation | Occupation Code | Number of Jobs | Total Payroll |
|------------|-----------------|----------------|---------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Additional Full-Time Employment

| Occupation | Occupation Code | Number of Jobs | Total Payroll |
|------------|-----------------|----------------|---------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

| |
|-----------------------------------|
| PUBLIC BENEFIT INFORMATION |
|-----------------------------------|

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 |
|------------|-----------------|----------------|---------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

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 type="checkbox"/> Major Medical Plan | <input type="checkbox"/> Disability Insurance |
| <input type="checkbox"/> Tuition Reimbursement | <input type="checkbox"/> Life Insurance | <input type="checkbox"/> Dental Insurance |

List any benefits not mentioned above: _____

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

REQUIRED ATTACHMENTS

The following must be attached to the application.

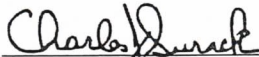
1. **Statement of Benefits Form(s) (first page/front side completed)**
2. **Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**
3. **Check for non-refundable application fee 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.



Signature of Taxpayer/Owner

Charles J Surack

Printed Name and Title of Applicant

12/23/25

Date

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

EXHIBIT A

PIN# 02-12-02-380-001.000-074

PIN# 02-12-02-380-002.000-074





STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

CITY OF FT. WAYNE

DEC 23 2025

COMMUNITY DEVELOPMENT

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)

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 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 Sweet Real Estate - City Theater, LLC | | |
| Address of taxpayer (number and street, city, state, and ZIP code) 7100 W Jefferson Blvd Fort Wayne IN 46808 | | |
| Name of contact person Nancy Townsend | Telephone number (260) 438-9915 | E-mail address nancy.townsend@surack.com |

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

| | | |
|---|---|---|
| Name of designating body Fort Wayne Common Council | Resolution number | |
| Location of property 431 W Berry Street & 407 W Berry Street | County Allen | DLGF taxing district number 074 |
| Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) New roofing, electrical, heating/cooling systems, updated plumbing systems, restoration of brick facade, replacement of windows and doors, improvements to seating, New rigging system, new light and sound systems and light and sound operator systems, addition of loading dock, performer dressing rooms, addition of bathrooms, accessibility acc | Estimated start date (month, day, year) March 2026 | |
| | Estimated completion date (month, day, year) Nov 2028 | |

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

| Current Number | Salaries | Number Retained | Salaries | Number Additional | Salaries |
|----------------|----------|-----------------|----------|-------------------|----------|
| | | | | | |

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

| | REAL ESTATE IMPROVEMENTS | |
|---|--------------------------|----------------|
| | COST | ASSESSED VALUE |
| Current values | | |
| Plus estimated values of proposed project | \$40,000,000 | |
| Less values of any property being replaced | | |
| Net estimated values upon completion of project | | |

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 | Date signed (month, day, year) 12.22.2025 |
| Printed name of authorized representative Nancy Townsend | Title Director of Development |

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, 2024. 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) <i>[Signature]</i> | Telephone number <u>260-427-2977</u> | Date signed (month, day, year) <u>02/24/2024</u> |
| Printed name of authorized member of designating body <u>Geoff Paddock</u> | Name of designating body <u>City Council</u> | |
| Attested by (signature and title of attester) <i>[Signature]</i> | Printed name of attester <u>Administrative Assistant Anne Barton</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.



**STATEMENT OF BENEFITS
VACANT BUILDING DEDUCTION**

State Form 55182 (R2 / 1-21)
Prescribed by the Department of Local Government Finance

CITY OF FT. WAYNE

DEC 23 2025 *CR-1*

COMMUNITY DEVELOPMENT

20 ___ PAY 20 ___

FORM SB-1 / VBD

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

This statement is being completed for real property that qualifies as an "eligible vacant building" as defined by IC 6-1.1-12.1-1(17).

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 occupation of the eligible vacant building for which the person wishes to claim a deduction.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between January 1 and May 10 of a subsequent year.
3. A property owner who files the Form 322/VBD must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated each year in which the deduction is applicable.

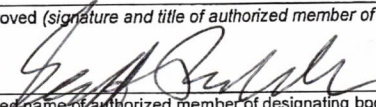
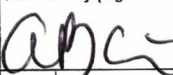
| SECTION 1 TAXPAYER INFORMATION | | | | | |
|--|------------------------|-----------------|---|--|---|
| Name of taxpayer Sweet Real Estate - City Theatre LLC | | | | | |
| Address of taxpayer (number and street, city, state, and ZIP code) 7100 W Jefferson Blvd Fort Wayne, In 46804 | | | | | |
| Name of contact person Nancy Townsend | | | Telephone number (260) 438-9915 | E-mail address nancy.townsend@surack.com | |
| SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT | | | | | |
| Name of designating body City of Fort Wayne Common Council | | | | | Resolution number |
| Location of property 407 W Berry Street Fort Wayne 46802 | | | County Allen | DLGF taxing district number 074 | |
| Description of eligible vacant building that the property owner or tenant will occupy (use additional sheets if necessary). The following structures were built at different times but were/are physically connected to support the over 100 year old operation of the "theatre campus;" 1875 Olds Mansion; 1913 Shriners Ball Room; 1925 Scottish Rite Theatre. Much of this campus has been vacant and unused for decades | | | | | Estimated occupancy date (month, day, year) January 2026 2026 |
| | | | | | Estimated date placed-in-use (month, day, year) April 2028 |
| SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED PROJECT | | | | | |
| Current Number 0 | Salaries \$0 | Number Retained | Salaries | Number Additional | Salaries |
| SECTION ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT | | | | | |
| REAL ESTATE IMPROVEMENTS | | | | | |
| | | | COST | | |
| | | | ASSESSED VALUE | | |
| Current values | | | 407 W Berry Street - \$454,400 | | |
| Plus estimated values of proposed project | | | \$40,000,000 431 W Berry Street - \$3,141,000 | | |
| Less values of any property being replaced | | | | | |
| Net estimated values upon completion of project | | | | | |
| SECTION 5 EFFORTS TO SELL OR LEASE VACANT BUILDING | | | | | |
| Described efforts by the owner or previous owner to sell, lease, or rent the building during period of vacancy: Due to the unique purpose, history and necessary improvements of this and adjoining structures, there are few viable parties who have the capacity to own, operate, maintain this structure/facility. | | | | | |
| Show amount for which the building was offered for sale, lease, or rent during period of vacancy. unknown | | | | | |
| List any other benefits resulting from the occupancy of the eligible vacant building. | | | | | |
| SECTION 6 TAXPAYER CERTIFICATION | | | | | |
| I hereby certify that the representations in this statement are true. | | | | | |
| Signature of authorized representative <i>Nancy Townsend</i> Nancy Townsend | | | Title Director of Development | Date signed (month, day, year) December 17, 2025 | |

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, 2024. NOTE: This question addresses whether the resolution contains an expiration date for the designated area.
- B. The amount of the deduction applicable is limited to \$ unlimited.
- C. Other limitations or conditions (specify) N/A
- D. 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
- E. For a statement of benefits approved after June 30, 2013, did the 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>02/24/2024</u> |
| Printed name of authorized member of designating body <u>Geoff Paddock</u> | Name of designating body <u>City Council</u> | |
| Attested by (signature and title of attester)  <u>Administrative Assistant</u> | Printed name of attester <u>Anne Barton</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.

IC 6-1.1-12.1-1

- (17) "Eligible vacant building" means a building that:
 (A) is zoned for commercial or industrial purposes; and
 (B) is unoccupied for at least one (1) year before the owner of the building or a tenant of the owner occupies the building, as evidenced by a valid certificate of occupancy, paid utility receipts, executed lease agreements, or any other evidence of occupation that the department of local government finance requires.

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.

Sweet Real Estate buys downtown USF properties for \$4 million

Madelyn Kidd | The Journal Gazette
Jun 21, 2024

1 of 4



University of Saint Francis' Robert Goldstine Performing Arts Center, 431 W. Berry St., has been sold to Sweet Real Estate, v
Corey McMaken | The Journal Gazette

Sweetwater Sound founder Chuck Surack is expanding his downtown property holdings.

The University of Saint Francis on June 6 sold the historic Scottish Rite Center and the Mizpah Shrine Temple buildings to Sweet Real Estate for slightly more than \$2 million, according to documents from the Allen County assessor's office.

north of the arts center. According to the sale-disclosure documents, four parcels were bought for the entire block between Main and Berry streets.

Surack, who was reached by phone, declined to comment on plans for the performing arts center. He said those details will be announced at 10 a.m. Monday during a news conference at what for now is known as the Robert Goldstine Performing Arts Center, 431 W. Berry St.

Surack bought the former Aunt Millie's factory on Pearl Street – north of Main Street – in 2018 after production at the site ceased. A farmers market has operated at times in a portion of the building. He also owns Clyde Theatre, a popular event venue in Quimby Village just south of downtown.

Also among Surack's downtown property holdings is The Pearl – a \$50 million mixed-use development expected to open this year. The building will include 81 residences, a fitness center, a community green roof, a restaurant and 12,000 square feet of retail space. A duckpin bowling alley was recently announced as an early tenant.

* Saint Francis officials announced in November 2022 that they were open to selling the downtown property to prioritize the main 132-acre campus less than 2 miles away.

The Catholic university celebrated the opening of its downtown campus in August 2016.

The Music Technology Center was launched in 2018 complete with state-of-the-art engineering equipment donated by Sweetwater Sound, a 2,000-seat concert hall and recording studios open to students 24 hours a day.

* The university never had plans for the adjacent building to the east of the arts center – formerly the Mizpah Shrine offices – that Sweet Real Estate bought with the main building.

mkidd@jg.net

MORE INFORMATION

**A CONFIRMING RESOLUTION designating an
“Economic Revitalization Area” under I.C. 6-1.1-12.1 for
property commonly known as 407 and 431 West Berry
Street, Fort Wayne, Indiana 46802 (Sweet Real Estate –
City Theater 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 in part result in the occupation of an eligible vacant building under I.C. 6-1.1-12.1-4.8 at 407 West Berry Street Fort Wayne, IN 46802; and

WHEREAS, the total estimated project cost is \$40,000,000; 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 January 1, 2026 and November 30, 2028 and includes the occupation of an eligible vacant building at 407 West Berry Street Fort Wayne, IN 46802. 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’s Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and occupation of an eligible vacant building.

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 \$2.8141/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$2.8141/\$100 (the change would be negligible).

- (c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$2.8141/\$100 (the change would be negligible).
- (d) If the proposed occupation of the eligible vacant building does not occur, the approximate current year tax rates for this site would be \$2.8141/\$100.
- (e) If the proposed occupation of the eligible vacant building occurs and no deduction is granted, the approximate current year tax rate for the site would be \$2.8141/\$100 (the change would be negligible).
- (f) If the proposed occupation of the eligible vacant building occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$2.8141/\$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 real property shall be for a period of ten years and the deduction from the assessed value of the occupation of the eligible vacant building shall be for a period of one year.

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 deduction schedule from the assessed value of the vacant building at 407 West Berry Street Fort Wayne, IN 46802 pursuant to I.C. 6-1.1-12.1-17 shall look like this:

| Year of Deduction | Percentage |
|-------------------|------------|
| 1 | 100% |
| 2 | 0% |

SECTION 9. 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 10. 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 11. For the eligible vacant building, 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 12. The performance report must contain the following information

- A. The cost and description of real property improvements.
- B. The number of employees hired through the end of the preceding calendar year as a result of the deduction.
- C. The total salaries of the employees 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 13. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 14. 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 15. 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-26-02-19

REPORT OF COMMITTEE ON FINANCE
February 24, 2026

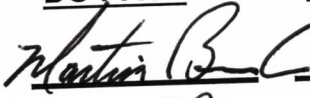
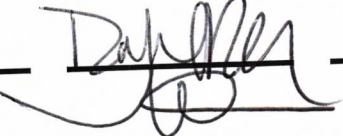


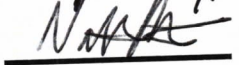

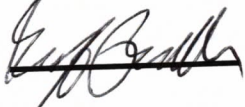
Geoff Paddock Chair

Nathan Hartman 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 407 and 431 West Berry Street, Fort Wayne Indiana 46802 (Sweet Real Estate – City Theater LLC)

COMMITTEE ON FINANCE 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> |
|-----------------------|---|--|----------------|
| <u>BENDER</u> |  | | |
| <u>BOOKER</u> |  | | |
| <u>CHAMBERS</u> | | | |
| <u>ENSLEY</u> | |  | |
| <u>FREISTROFFER</u> |  | | |
| <u>HARTMAN</u> |  | | |
| <u>JEHL</u> | | | |
| <u>MYERS</u> |  | | |
| <u>PADDOCK</u> |  | | |

JOHN D. MCGAULEY
CITY CLERK



Public Hearing Date: N/A

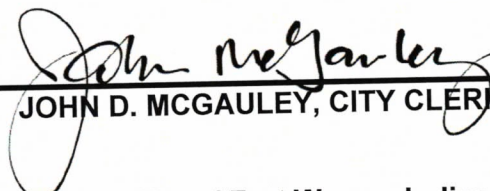
Read the first time in full and on motion by Councilperson Paddock.

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

Read the third time in full and on motion by Councilperson Paddock, placed on passage by the following vote:

| <u>TOTAL VOTES</u> | <u>AYES</u> | <u>NAYS</u> | <u>ABSTAINED</u> | <u>ABSENT</u> |
|--------------------|-------------------------------------|-------------------------------------|--------------------------|-------------------------------------|
| BENDER | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| BOOKER | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| CHAMBERS | <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"/> |
| HARTMAN | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| JEHL | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| MYERS | <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: February 24, 2026

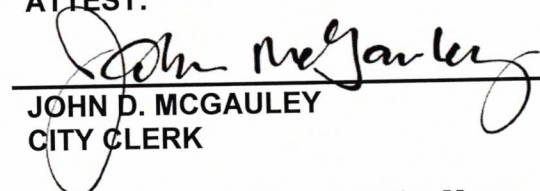


 JOHN D. MCGAULEY, CITY CLERK

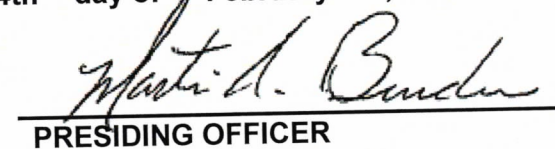
Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Resolution No. R-26-02-19 on the 24th day of February, 2026

ATTEST:

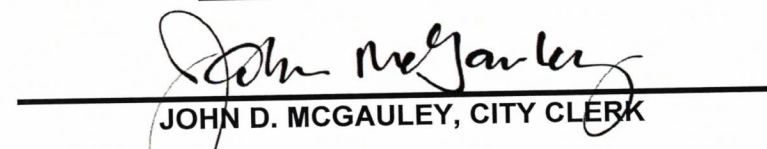


 JOHN D. MCGAULEY
 CITY CLERK



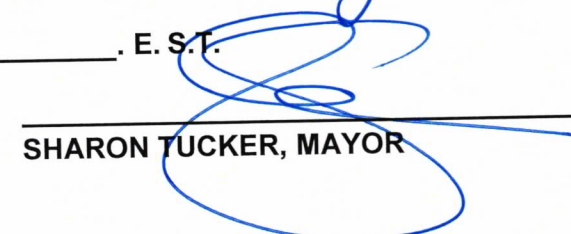
 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th of February 2026, at the hour of 9:00 o'clock A.M. 25th E.S.T.



 JOHN D. MCGAULEY, CITY CLERK

Approved and signed by me this 25th day of February 2026, at the hour of 1:52 o'clock pm. E. S. T.



 SHARON TUCKER, MAYOR

Fort Wayne Indiana
 Office of the City Clerk
 FEB 25 2026
 RECEIVED
 2:35pm