

**AN ORDINANCE OF THE CITY OF FORT WAYNE, INDIANA,
COMMON COUNCIL REGARDING THE DESIGNATION
OF THE CITY AS A "RECOVERY ZONE" FOR
PURPOSES OF SECTIONS 1400U-1, 1400U-2, AND 1400U-3 OF THE
INTERNAL REVENUE CODE OF 1986, AS AMENDED**

WHEREAS, Section 1400U-1 of the Internal Revenue Code of 1986, as amended (the "Code"), authorizes the Common Council of the City of Fort Wayne, Indiana (the "City") to designate a "recovery zone" for the purpose of issuing Recovery Zone Economic Development Bonds under Section 1400U-2 of the Code, and for the purpose of issuing Recovery Zone Facility Bonds under Section 1400U-3 of the Code; and

WHEREAS, the term "recovery zone" as defined in Section 1400U-1(b) of the Code includes any area designated by the City as having significant poverty, unemployment, rate of home foreclosures, or general distress; and

WHEREAS, the City has previously designated areas of particular distress, including two Community Revitalization Enhancement Districts, New Market Tax Credit eligible census tracts, an Urban Enterprise Zone, HUB Zones, Economic and Urban Renewal Areas, Economic Development Target Areas and an Urban Infill Opportunity Area, in order to encourage economic development; and

WHEREAS, the area designated as the "recovery zone" is also intended to meet the "particularly economically distressed" area criteria set forth in Section 3.2 (h)(xv) of the City's New Market Tax Credit Allocation Agreement dated January 28, 2009;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

1 **BILL NO. S-09-09-25**

2 **SPECIAL ORDINANCE NO.** *S-106-09*

3 **AN ORDINANCE OF THE CITY OF FORT WAYNE, INDIANA,**
4 **COMMON COUNCIL REGARDING THE DESIGNATION**
5 **OF THE CITY AS A "RECOVERY ZONE" FOR**
6 **PURPOSES OF SECTIONS 1400U-1, 1400U-2, AND 1400U-3 OF THE**
7 **INTERNAL REVENUE CODE OF 1986, AS AMENDED**

8 WHEREAS, Section 1400U-1 of the Internal Revenue Code of 1986,
9 as amended (the "Code"), authorizes the Common Council of the City of Fort Wayne,
10 Indiana (the "City") to designate a "recovery zone" for the purpose of issuing
11 Recovery Zone Economic Development Bonds under Section 1400U-2 of the Code,
12 and for the purpose of issuing Recovery Zone Facility Bonds under Section 1400U-3
13 of the Code; and

14 WHEREAS, the term "recovery zone" as defined in Section 1400U-
15 1(b) of the Code includes any area designated by the City as having significant
16 poverty, unemployment, rate of home foreclosures, or general distress; and

17 WHEREAS, the City has previously designated areas of particular
18 distress, including two Community Revitalization Enhancement Districts, New Market
19 Tax Credit eligible census tracts, an Urban Enterprise Zone, HUB Zones, Economic
20 and Urban Renewal Areas, Economic Development Target Areas and an Urban Infill
21 Opportunity Area, in order to encourage economic development; and

22 WHEREAS, the area designated as the "recovery zone" is also intended
23 to meet the "particularly economically distressed" area criteria set forth in Section 3.2
24 (h)(xv) of the City's New Market Tax Credit Allocation Agreement dated January 28,
25 2009;

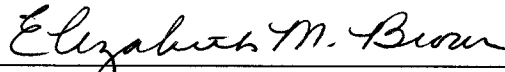
1 NOW, THEREFORE, BE IT ORDAINED BY THE COMMON
2 COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

3 1. The City hereby designates the City (as described in Exhibit A
4 attached hereto) as a "recovery zone" for purposes of Sections 1400U-1, 1400U-2, and
5 1400U-3 of the Code.
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7 2. The City hereby finds that the "recovery zone" described in
8 Exhibit A satisfies the requirements in that the City has experienced a high rate of
9 unemployment as a result of the economic downturn which has impacted the citizens
10 and businesses in the City and has resulted in general economic distress.
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12 3. The City will give preference to economic development
13 opportunities in the areas described in Exhibit B, as targeted areas within the Recovery
14 Zone.
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16 4. This Ordinance shall be in full force and effect from and upon
17 compliance with the procedures required by law.
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Member of the Common Council

APPROVED AS TO FORM AND LEGALITY


Carol Taylor, City Attorney

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EXHIBIT A
RECOVERY ZONE AREA

EXHIBIT B
TARGETED AREAS

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Read the first time in full and on motion by Brown, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 2009, at _____ o'clock _____ M.E.S.T.

DATED: 9-22-09 Sandra E. Kennedy
 SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Brown, and duly adopted, placed on its passage. PASSED LOST
 by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>5</u>	<u>4</u>	_____	_____
<u>BENDER</u>	<u>✓</u>	_____	_____	_____
<u>BROWN</u>	<u>✓</u>	_____	_____	_____
<u>DIDIER</u>	<u>✓</u>	_____	_____	_____
<u>GOLDNER</u>	<u>✓</u>	_____	_____	_____
<u>HARPER</u>	_____	<u>✓</u>	_____	_____
<u>HINES</u>	_____	<u>✓</u>	_____	_____
<u>PAPE</u>	<u>✓</u>	_____	_____	_____
<u>SHOAF</u>	_____	<u>✓</u>	_____	_____
<u>SMITH</u>	_____	<u>✓</u>	_____	_____

DATED: 10-13-09 Sandra E. Kennedy
 SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE (RESOLUTION) NO. 8-106-09 on the 13th day of October, 2009

ATTEST:
Sandra E. Kennedy
 SANDRA E. KENNEDY, CITY CLERK

SEAL
Thomas C. Henry
 PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of October, 2009, at the hour of 11:30 o'clock A M.E.S.T.

Sandra E. Kennedy
 SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15TH day of October 2009, at the hour of 11:00 o'clock A M.E.S.T.

Thomas C. Henry
 THOMAS C. HENRY, MAYOR

BILL NO. S-09-09-25

REPORT OF THE COMMITTEE

FINANCE

ELIZABETH M. BROWN - CHAIR

GLYNN A. HINES- CO-CHAIR

ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN ORDINANCE OF THE CITY OF FORT WAYNE, INDIANA, COMMON COUNCIL REGARDING THE DESIGNATION OF THE CITY AS A "RECOVERY ZONE" FOR PURPOSES OF SECTIONS 1400U-1, 1400-2, AND 1400-3 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED HAVE HAD SAID ORDINANE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE

DO PASS

DO NOT PASS

ABSTAIN

NO REC

Elizabeth Brown
Thomas Dilger
Mark Dwyer
Robert A. Bender
Gregory J. ...
Wendy A. ...
J. ...

Mitchell Hayden
T. ...

SANDRA E. KENNEDY
CITY CLERK

1. The City hereby designates the City (as described in Exhibit A attached hereto) as a "recovery zone" for purposes of Sections 1400U-1, 1400U-2, and 1400U-3 of the Code.

2. The City hereby finds that the "recovery zone" described in Exhibit A satisfies the requirements in that the City has experienced a high rate of unemployment as a result of the economic downturn which has impacted the citizens and businesses in the City and has resulted in general economic distress.

3. The City will give preference to economic development opportunities in the areas described in Exhibit B, as targeted areas within the Recovery Zone.

4. This Ordinance shall be in full force and effect from and upon compliance with the procedures required by law.

Elizabeth .M. Brown

Council Member

Read the third time in full and on motion by Brown . and duly adopted, placed on its passage. PASSED by the following vote:

AYES: Five
Bender, Brown, Didier, Goldner,
Pape

NAYS: None

ABSTAINED: None

ABSENT: None

DATED: 10-13-09

Sandra E. Kennedy
City Clerk

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as S-106-09 on the 13th day of October, 2009

ATTEST:

SEAL

Sandra E. Kennedy
City Clerk

Thomas E. Smith
Presiding Officer

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of October, 2009, at the hour of 11:30 o'clock A.M. E.S.T.

Sandra E. Kennedy
City Clerk

Approved and signed by me this 15th day of October, 2009, at the hour of 11:00 o'clock A.M, E.S.T.

Thomas C. Henry
Mayor