BILL NO. R-12-06-06

DECLARATORY RESOLUTION NO. R-_____

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 817 S. Calhoun St., Fort Wayne, Indiana 46802 (817 S. Calhoun LLC)

WHEREAS, Petitioner has duly filed its petition dated May 29, 2012 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 two full-time and four part-time, permanent jobs for a total new, annual payroll of $160,000, with the average new annual job salary being $26,667.

WHEREAS, the total estimated project cost is $528,400; 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, 2011, 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:

... Said Resolution shall be filed with the Allen County Assessor;

... 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";

... 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;

... If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort

Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

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.

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.

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

... If the proposed development does not occur, the approximate current year tax rates for this site would be $3.1537/$100.

... If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be $3.1537/$100 (the change would be negligible).

... 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 $3.1537/$100 (the change would be negligible).

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 That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. That, 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.

SECTION 8. 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 9. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 10. 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 11. 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

_____
Carol Helton, City Attorney

CITY OF FT WAYNE

12/2011

MAY 29 2012

COMMUNITY DEVL

ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR: (Check appropriate box(es))

- [x] **Real Estate Improvements**
- [ ] **Personal Property Improvements**
- [x] **Vacant Commercial or Industrial Building**

Total cost of real estate improvements:	$528,400
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:	$528,400

GENERAL INFORMATION

Real property taxpayer's name: 817 S. Calhoun LLC

Personal property taxpayer's name:

Telephone number: 260-705 0166

Address listed on tax bill: 817 S Calhoun Street Fort Wayne, IN

Name of company to be designated, if applicable: 817 S. Calhoun LLC

Year company was established: 2012

Address of property to be designated: 817 S. Calhoun St Fort Wayne, IN

Real estate property identification number:

Contact person name: David Corcoran

Contact person telephone number: 260-705-0166 Contact person Email: corcordt@me.com

Contact person address: 4865 E 775 S Hamilton, IN 46742

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
David Corcoran	Member	4865 E 775 S Hamilton, IN	7050166
Scott & Melissa Glaze	Member	7951 E Manitou Tr Roanoke IN	437-5886

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

NAME	PERCENTAGE
David Corcoran	50
Scott & Melissa Glaze	50

☐ 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 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 Is the property for which you are requesting ERA designation located in a HUBzone? (see attached map for current areas)

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

Describe the product or service to be produced or offered at the project site: This vacant property will be restored to its original state and provide 4 residential apartments and one or two retail storefronts

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 building has been in disrepair for several years. It requires substantial restoration and improvements to be acceptable residential and retail space. Originally built in the 1890's and located in the heart of downtown, it has been in neglect for years and will require substantial improvements and costs.

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: 3-story 1890's brick & sandstone building 60' x 40' with a basement

Describe the condition of the structure(s) listed above: Needs complete facade restoration, inside demolition all new electrical & plumbing, new roof, and internal build out to facilitate residential & retail tenants. * See EXHIBIT

Describe the improvements to be made to the property to be designated for tax abatement purposes: Facade restoration, new electrical/plumbing, interior build out, new roof, fire & security systems, new HVAC systems, doors, windows, signage.

Projected construction start (month/year): JUNE/2012

Projected construction completion (month/year): DEC/2012

☐ 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.)

N/A

* See Exhibit Attached for more details

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?

Equipment purchase date (month/year): _____

Equipment installation date (month/year): _____

Please provide the depreciation schedule term for equipment under consideration for personal property tax abatement:

N/A

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 abatement been unoccupied for at least one year? Please provide evidence of occupation. (i.e. certificate of occupancy, paid utility receipts, executed lease agreements)

Describe any structure(s) that is/are currently on the property: 3-story 1890's brick + Sandstone building 60'x40' with basement

Describe the condition of the structure(s) listed above: POOR

Projected occupancy date (month/year): DEC, 2012

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.

Due to years of building neglect, the previous owners were unable to keep tenants. The 2nd and 3rd floors were unoccupied for at least a year and only 1/2 of the first floor was occupied until recently

The building requires substantial rennovation to be suitable for commercial or residential tenants.

* See Exhibit Attached for more details

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. 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

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
Restaurant/Retail personnel managers		2	$80,000 –

* Anticipated for tenant(s) on first floor

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
	N/A		

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
	N/A		

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Restaurant/retail personnel		4	$80,000

* Projected based on potential tenant

Check the boxes below if the existing jobs and the jobs to be created will provide the listed benefits:

- ☐ Pension Plan
- ☐ Major Medical Plan
- ☐ Disability Insurance
- ☐ Tuition Reimbursement
- ☐ Life Insurance
- ☐ Dental Insurance

* Unknown at this time

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 $500
ERA filing fee (both real and personal property improvements)	.1% of total project cost not to exceed $750
ERA filing fee (vacant commercial or industrial building)	$500
ERA filing fee in an EDTA	$100
Amendment to extend designation period	$300
Waiver of non compliance with ERA filing	$500 + 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 neither an Improvement Location Permit nor a Structural Permit haS been filed for construction of improvements, nor has any 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 abatements 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 and CF-1/PP for personal property improvements) with **BOTH** the City of Fort Wayne Community Development Division, **AND** the County Auditor in each year in which I receive a deduction. Failure to file the CF-1 form with either agency may result in a rescission of any tax abatement occurring as a result of this application.

Signature of Taxpayer/Owner

David Corcoran Member
Printed Name and Title of Applicant

05/23/12
Date

EXHIBIT C

Project Overview

The property at 817 Calhoun Street includes 817 and 819 Calhoun Street all within the same building. This building was originally erected in the early 1890s and has a long history including the original location of Lincoln Financial on the 2nd floor. The building has been in disrepair for years and suffered from a lack of maintenance and tenants. In it's current condition, the building lacks the capacity to serve any commercial or residential capacity without major renovation, restoration, and associated costs. Neglected over the years, the building has a wide variety of internal structural concerns, water damage, outdated electrical and plumbing, aging roof, and inefficient HVAC units. Combined with the fact that the internal wall layout does not properly service either commercial or residential tenants in its current state, it requires a complete remodel. In the last year, it had only one part time tenant who recently vacated and the building remains empty. Given the loss of tenants, this allows us to perform a complete remodel.

The total scope of work in summary includes a full façade improvement, demolition of the internals to make way for a unique set of four residential apartments and commercial restaurant retail (mixed-use). We will be restoring the exterior building as effectively as possible to its original nature (see figure 1) when it was built in roughly 1890 while maintaining some efficiencies of the modern era. In addition, the top two floors will be remodeled into 4 class A apartments also maintaining the character of the building but adding the necessary egress, safety, and ADA requirements required for mixed-use residential and commercial purposes. The bottom floor (commercial) will be renovated for commercial spaces, which are targeted to be restaurant or retail. These renovations will include the restoration of the original tin ceilings on the first floor where possible.

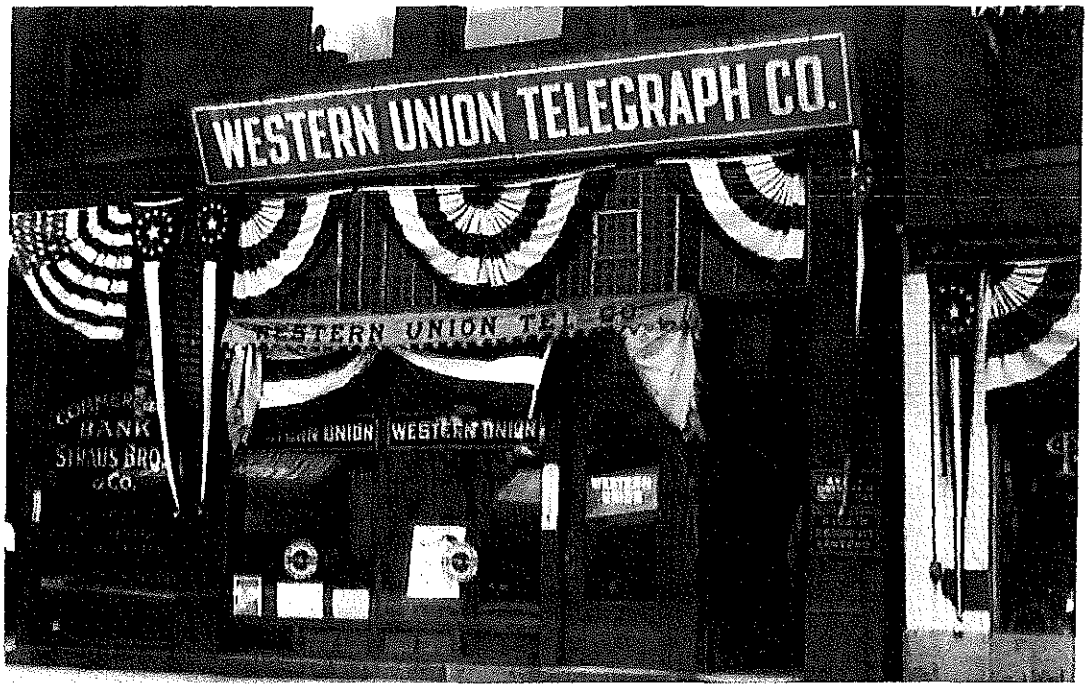


Figure 1: Circa 1910 photo of 817 S Calhoun St.

We have been working with Project Design and Management, Inc. located here in Fort Wayne to develop both the exterior and interior plans for this building. Included in this application is both renderings of the new floor plan which show the downstairs retail / restaurant spaces as well as the 4 roughly 800-900 square feet apartments with dedicated laundry facilities.

In the below figure, you will also see a rendering of the new façade which includes restoration of the glass block, all glass in the front, new doors with air-locks for energy efficiency, and a beautiful 40 foot awning which spans the entire length of the building. (Additional drawings will be made available upon request)

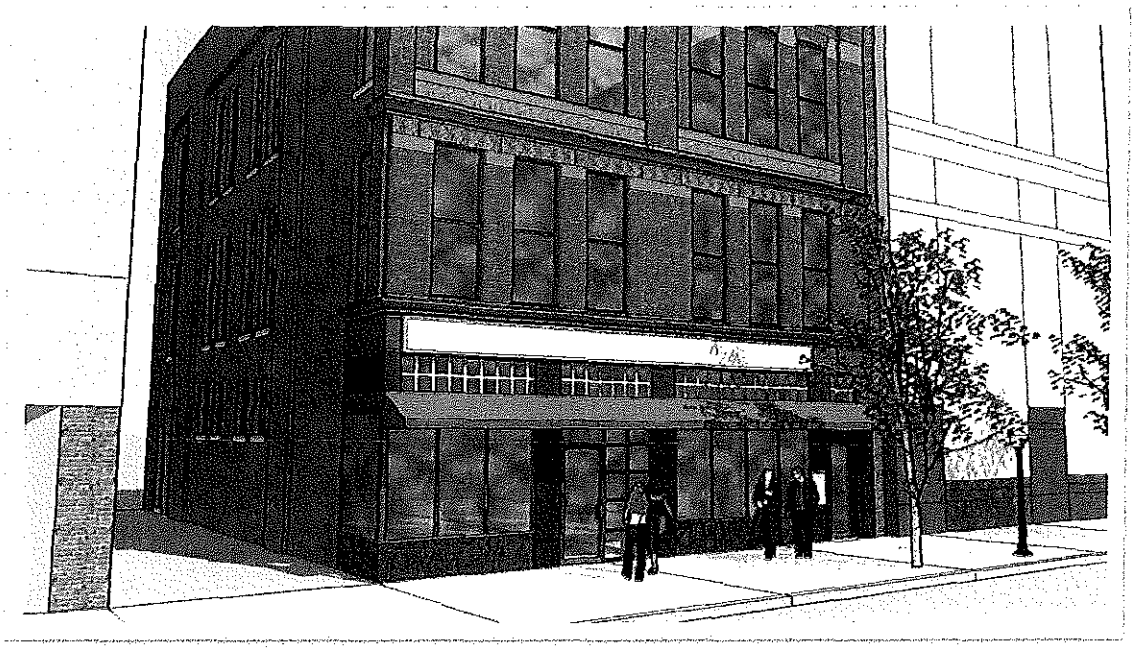


Figure 2: Proposed facade

Working with PDM, Inc. we have received estimates on the complete project including both exterior restoration as well as interior build out. The total construction costs are estimated at $528,400 and are broken into their respective categories below:

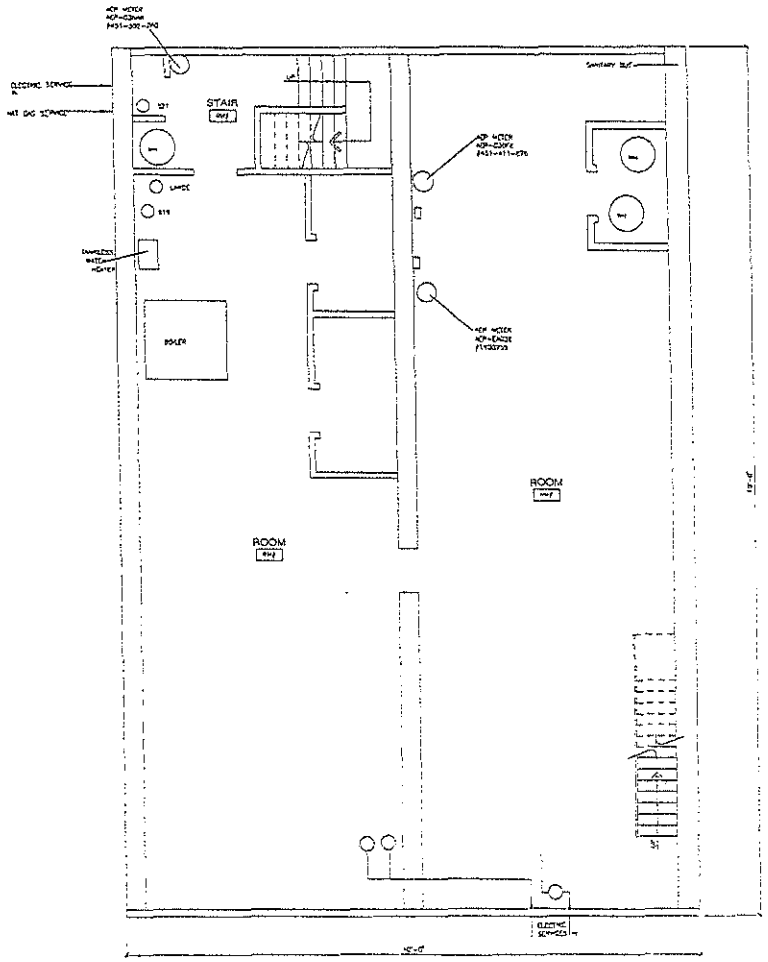
Construction Costs (Partial Breakdown & Estimates)

A. Exterior Improvements	$104,258
B. Interior Build-Out - General Const.	$213,780
C. Roofing	$24,362
D. Plumbing	$36,000

E. HVAC	$28,620
F. Electrical	$28,720
G. Building Security	$45,241
H. General Conditions	$47,419

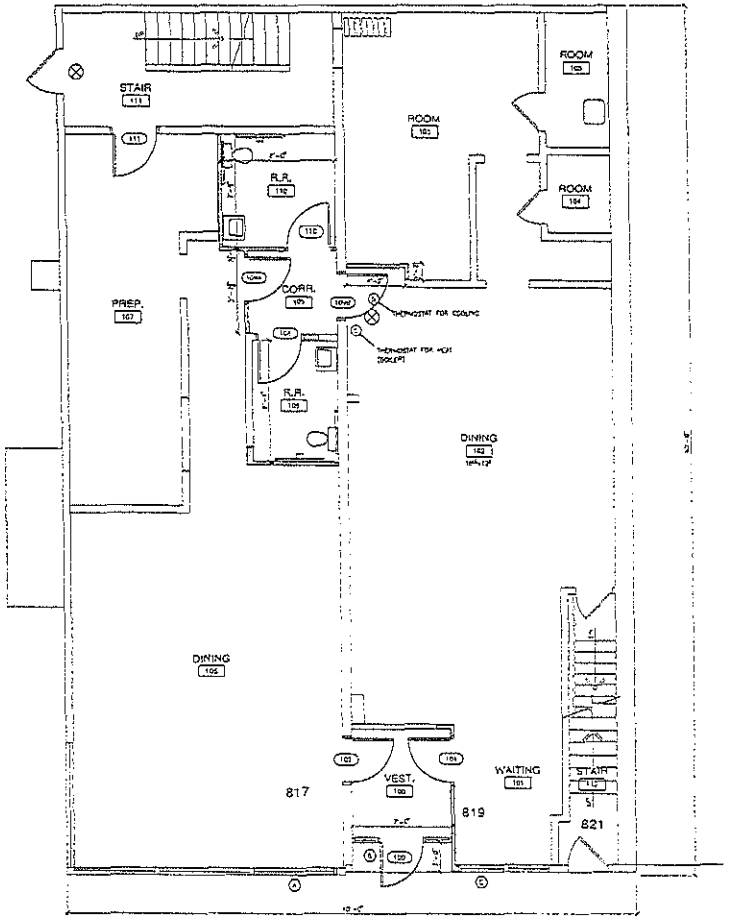
Summary

We are very happy to be a part of improving one of the oldest buildings on that east Calhoun Street block. This building was the original location of Lincoln Financial and has a lasting history in Fort Wayne and one, which we hope to preserve and continue. With the City of Fort Wayne as partners – our goal will be to restore the building to its near original glory and fill it with 4 residential tenants and a first class commercial tenant – making it once again usable space and adding to our downtown economy.



NORTH

BASEMENT FLOOR PLAN



NORTH

FIRST FLOOR PLAN

PRELIMINARY
FOR INFORMATION ONLY
NOT TO BE USED FOR CONSTRUCTION
BY: MRR
DATE: 04.05.12

PDM2

INTERIOR RENOVATION FOR:

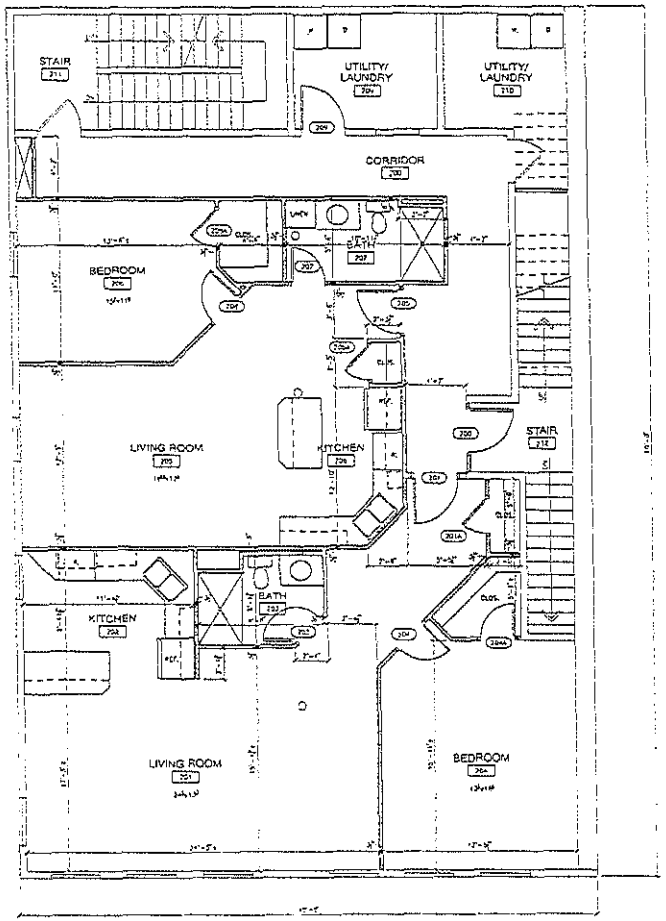
817 S. Calhoun St.
Fort Wayne, IN

BASEMENT AND FIRST FLOOR PLANS

REVISIONS

DRAWN BY: MRR
CHECKED BY: CHG
DATE:
DRAW NO. 11.206
CAD FILE 11.205.a10

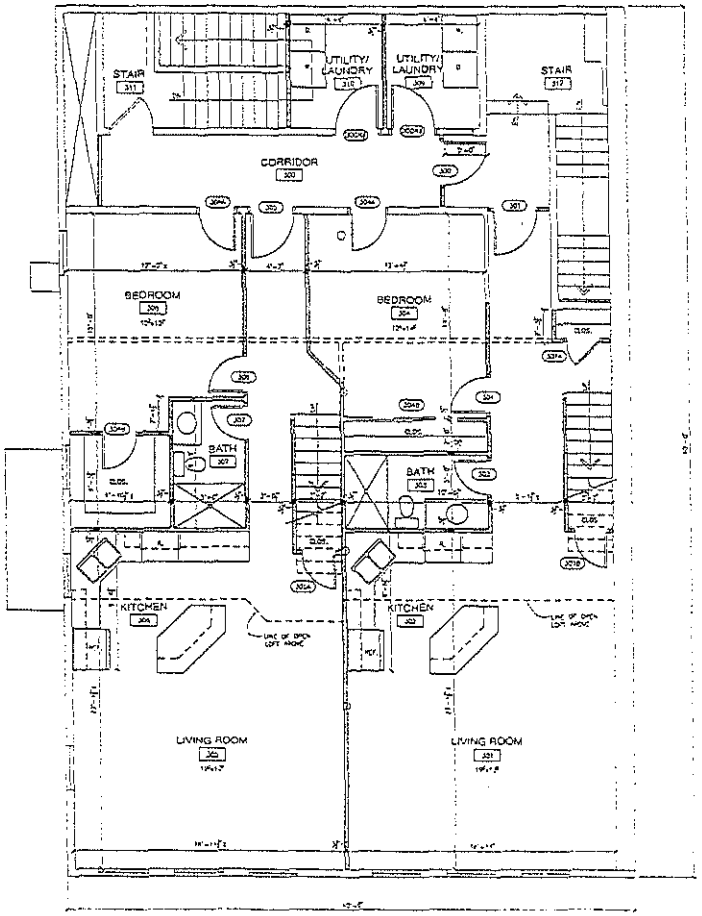
SHEET
A1.0



NORTH

SECOND FLOOR PLAN

SCALE: 1/4" = 1'-0"



NORTH

THIRD FLOOR PLAN

SCALE: 1/4" = 1'-0"

PRELIMINARY
FOR INFORMATION ONLY; NOT TO BE USED FOR CONSTRUCTION
BY: MRB
DATE: 04.05.10

PDM

PRINCIPAL IN CHARGE:

INTERIOR RENOVATION FOR:

817 S. Calhoun St.
Fort Wayne, IN

SECOND AND THIRD FLOOR PLANS

REVISIONS:

DRAWN BY: MRB
CHECKED BY: DAS
DATE:
COMM NO: 11.250
CAD FILE: 11.250.A11

SHEET

A1.1

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS
State Form 51767 (R2 / 1-07)
Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

20____ PAY 20____
FORM SB-1 / Real Property

MAY 29 2012
Eme
COMMUNITY DEVL.

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)
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)*
2. *Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation,* ***BEFORE*** *a deduction may be approved.*
3. *To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.*
4. *Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]*
5. *The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: 817 S. Calhoun LLC

Address of taxpayer *(number and street, city, state, and ZIP code)*: 817 S. Calhoun St Fort Wayne, IN 46802

Name of contact person	Telephone number	E-mail address
David Corcoran	7050166	corcordt@me.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: Fort Wayne Common Council

Resolution number:

Location of property: 817 S. Calhoun St Ft Wayne IN

County: Allen

DLGF taxing district number:

Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*: See Exhibit

Estimated start date *(month, day, year)*: June 1, 2012

Estimated completion date *(month, day, year)*: Dec 31, 2012

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
N/A	N/A	N/A	N/A	6	$160,000 /yr

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the **COST** of the property is confidential.	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	$250,000 –	
Plus estimated values of proposed project	$528,400 –	
Less values of any property being replaced	$180,168 –	
Net estimated values upon completion of project	$598,232	

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted *(pounds)*: N/A

Estimated hazardous waste converted *(pounds)*: N/A

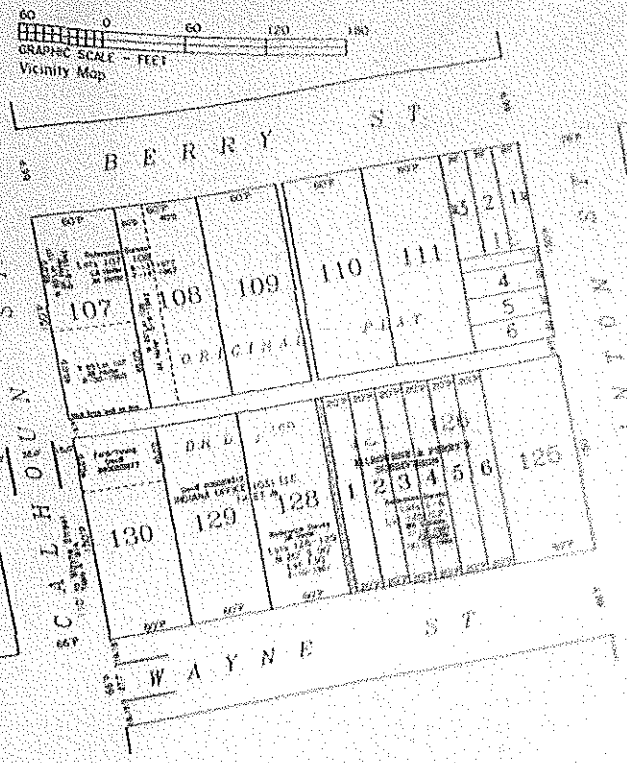
Other benefits: Restoration & rehabilitation of a historic building in the heart of downtown Ft Wayne. Re-instatement of both residential & commercial tenants.

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

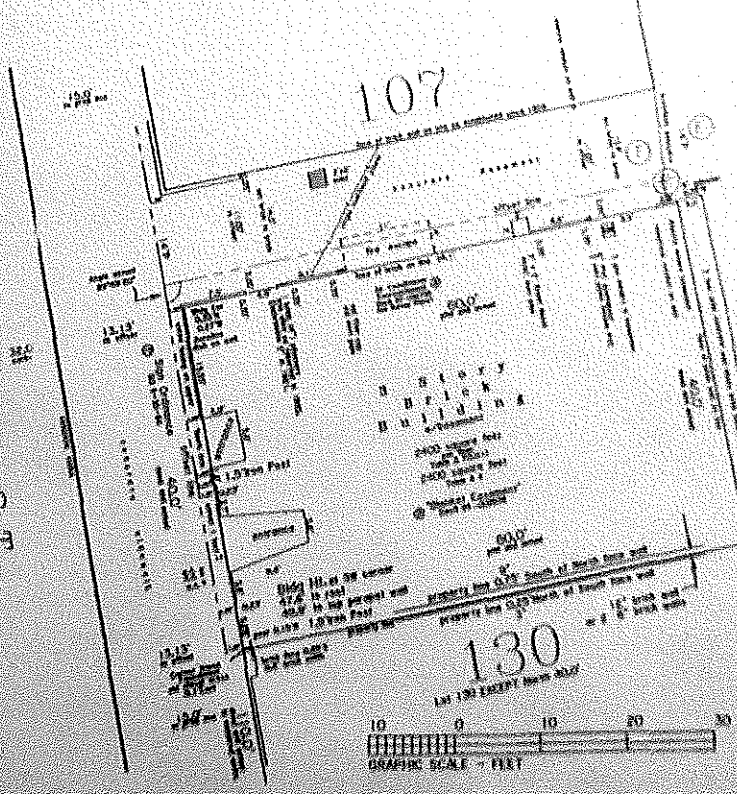
Signature of authorized representative	Title	Date signed *(month, day, year)*
	Member	05/23/2012

EXHIBIT A



Legal Description

The North 40.0 feet of Lot Number 130 in the Original Plat of Fort Wayne according to the plat thereof recorded in Deed Record D, page 169, in the Office of the Recorder of Allen County, Indiana.



ALTA/ACSM LAND TITLE SURVEY
817 South Calhoun Street
Fort Wayne, Indiana

Admn. Appr._____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **817 S. Calhoun LLC is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of $528,400. In order to expand, 817 S. Calhoun LLC will make interior and exterior renovations to an existing downtown building.**

EFFECT OF PASSAGE: **Refurbishing the structure will allow 817 S. Calhoun LLC to improve one of the oldest buildings on the east Calhoun Street block while filling it with four residential tenants and a first class commercial tenant. Two full-time jobs will be created.**

EFFECT OF NON-PASSAGE: **Potential loss of development and two full time jobs.**

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

ASSIGNED TO COMMITTEE (PRESIDENT): **Mitch Harper and John Shoaff**

MEMORANDUM

TO: City Council

FROM: Adam Welch, Economic Development Specialist

DATE: June 5, 2012

RE: Request for designation by 817 S. Calhoun LLC as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS:	**817 S. Calhoun St.**	PROJECT LOCATED WITHIN:	**Economic Development Target Area, HUB Zone, and Economic Development District**
PROJECT COST:	**$ 528,400**	COUNCILMANIC DISTRICT:	**5**

COMPANY PRODUCT OR SERVICE:	**817 S. Calhoun LLC is committed to restoring 817 S. Calhoun St. to its original state and improving one of the oldest buildings on the east Calhoun Street block.**
PROJECT DESCRIPTION:	**817 S. Calhoun LLC will restore 817 S. Calhoun St. and provide four residential apartments and one or two retail storefronts in the current building**

CREATED		RETAINED	
JOBS CREATED (FULL-TIME):	**2**	JOBS RETAINED (FULL-TIME):	**0**
JOBS CREATED (PART-TIME):	**4**	JOBS RETAINED (PART-TIME):	**0**
TOTAL NEW PAYROLL:	**$ 160,000**	TOTAL RETAINED PAYROLL:	**$**
AVERAGE SALARY (FULL-TIME NEW):	**$ 40,000**	AVERAGE SALARY (FULL-TIME RETAINED):	**$**

COMMUNITY BENEFIT REVIEW

Yes ☐ **No** ☒ **N/A** ☐ Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

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 CM5A; Central Downtown District

Yes ☒ **No** ☐ **N/A** ☐ Project encourages the improvement or replacement of a deteriorated or obsolete structure?
Explain: The building has been in disrepair for several years. It needs a façade restoration, new electrical and plumbing, a new roof, inside demolition, and an internal build out to facilitate residential and retail tenants.

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 an 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?
Yes ☒ No ☐ N/A ☐	Average wage of all full-time jobs to be created is at least 150% of current Federal minimum wage. **Explain: The average wage of full-time jobs created is 265% of the current Federal minimum wage rate.**
Yes ☐ No ☐ N/A ☒	Average wage of all full-time jobs to be retained is at least 150% of current Federal minimum wage.
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 is ten years.

Under Fort Wayne Common Council's tax abatement policies and procedures, 817 S. Calhoun LLC is eligible for a ten year deduction on real property improvements.

COMMENTS

Signed: _____
Economic Development Specialist

Reviewed: Elisa McHaney
Economic Development Specialist

COMMUNITY DEVELOPMENT DIVISION