BILL NO. R-12-07-09

CONFIRMING RESOLUTION NO. R-

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 8825 Aviation Drive, Fort Wayne, Indiana 46809 (Tuthill Corporation)

WHEREAS, Common Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein; and

WHEREAS, said project will create 65 full-time, permanent jobs for a total new, annual payroll of \$2,462,000, with the average new annual job salary being \$37,877, and retain 236 full-time and 12 part-time, permanent jobs for a current annual payroll of \$12,255,000, with the average current annual job salary being \$49,415; and

WHEREAS, the total estimated project cost is \$3,772,000; and

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

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

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, 2016, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of personal property for new manufacturing equipment.

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 the new manufacturing equipment, all contained

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in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of the new manufacturing equipment.

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

- (a) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$3.1537/\$100.
- (b) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$3.1537/\$100 (the change would be negligible).
- (c) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$3.1537/\$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 new manufacturing equipment shall be for a period of five years.

SECTION 7. 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 8. For new manufacturing equipment, 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 filling. 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 and submitted along with the deduction application at the time of filling.

SECTION 9. The performance report must contain the following information

- (a) The cost and description of real property improvements and/or new manufacturing equipment acquired.
- (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 and/or personal property deductions.
- (f) The tax savings resulting from the real and/or personal property being abated.

SECTION 10. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana. SECTION 11. 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 said 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 12. 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

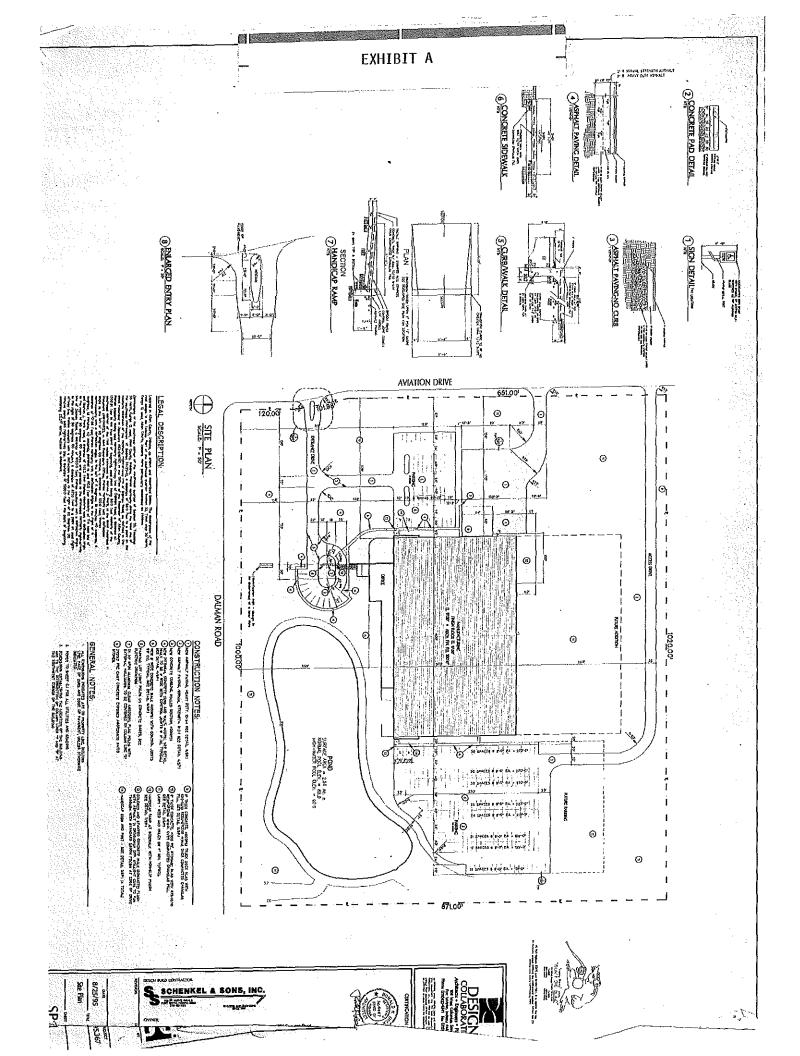
Exhibit A

Legal Description

Part of the Southwest Quarter of Section 32, Township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows:

COMMENCING at the Southwest corner of the Southwest Quarter of Section 32, Township 30 North, Range 12 East, Allen County, Indiana; thence Northerly along the West line of the Southwest Quarter of Section 32, Township 30 North, Range 12 East, a distance of 60.0 feet to a point on the Westerly extension of the Northerly right-of-way line of Delman Road, as defined in the deed recorded in Document Number 83-019787 in the Office of the Recorder of Allen County, thence Easterly along said Northerly right-of-way line of Dalman Road, a distance of 1550.91 feet to the true point of beginning, said point being 50.0 feet Easterly of the Southeast corner of the real estate conveyed to Marvin J. Herb in the deed recorded in Document Number 88-046122 in said Recorder's Office; thence Northerly with a deflection angle to the left of 90 degrees 00 minutes, a distance of 120.0 feet; thence Northwesterly with a deflection angle to the left of 11 degrees 18 minutes 40 seconds, a distance of 101.98 feet; thence Northerly with a deflection angle to the right of 11 degrees 18 minutes 40 seconds, parallel to and 60.0 feet Easterly of the East line of said Marvin J. Herb tract, a distance of 651.0 feet, thence Easterly with a deflection angle to the right of 90 degrees 00 minutes and parallel to the aforesaid Northerly right-of-way line of Dalman Road, a distance of 1020.0 fact; thence Southerly with a deflection angle to the right of 90 degrees 00 minutes, a distance of 871.0 feet to a point on said right-of-way line; thence Westerly with a deflection angle to the right of 90 degrees 00 minutes along said right-of-way line, a distance of 1000.0 feat to the point of beginning, containing 20.317 acres.

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DIGEST SHEET

TITLE OF ORDINANCE:

Confirming Resolution

DEPARTMENT REQUESTING ORDINANCE:

Community Development Division

SYNOPSIS OF ORDINANCE: Tuthill Corporation is requesting the designation of an Economic Revitalization Area for personal property improvements in the amount of \$3,772,000. In order to expand, Tuthill Corporation will upgrade manufacturing equipment used in the production of rotary vane pumps and air operated diaphragm pumps.

EFFECT OF PASSAGE: Installing the new equipment will allow Tuthill Corporation to maintain their market position and competitive cost structure in fuel transfer pumps. Sixty-five full-time jobs will be created.

EFFECT OF NON-PASSAGE:

Potential loss of development and 65 full-time jobs

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): Mitch Harper and John Shoaff