

**A CONFIRMING RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 10310 E. Dupont Circle
Drive, Fort Wayne, Indiana 46825 (Ophthalmology Real
Estate Partnership)**

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 five full-time, permanent jobs for a total additional payroll of \$363,000, with the average new annual job salary being \$72,600 and retain seven full-time, permanent jobs for a total current annual payroll of \$215,500, with the average current, annual job salary being \$30,786; and

WHEREAS, the total estimated project cost is \$2,000,000; 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; and

**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 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. 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 \$3.0422/\$100.

... If the proposed development occurs and no deduction is granted, the approximate current year tax rate for the site would be \$3.0422/\$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 \$3.0422/\$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.

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 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 9. The performance report must contain the following information

- . The cost and description of real property improvements.
- . The number of employees hired through the end of the preceding calendar year as a result of the deduction.
- . The total salaries of the employees hired through the end of the preceding calendar year as a result of the deduction.
- . The total number of employees employed at the facility receiving the deduction.
- . The total assessed value of the real property deductions.
- . The tax savings resulting from the real 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 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 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 A LEGALITY

Carol Helton, City Attorney

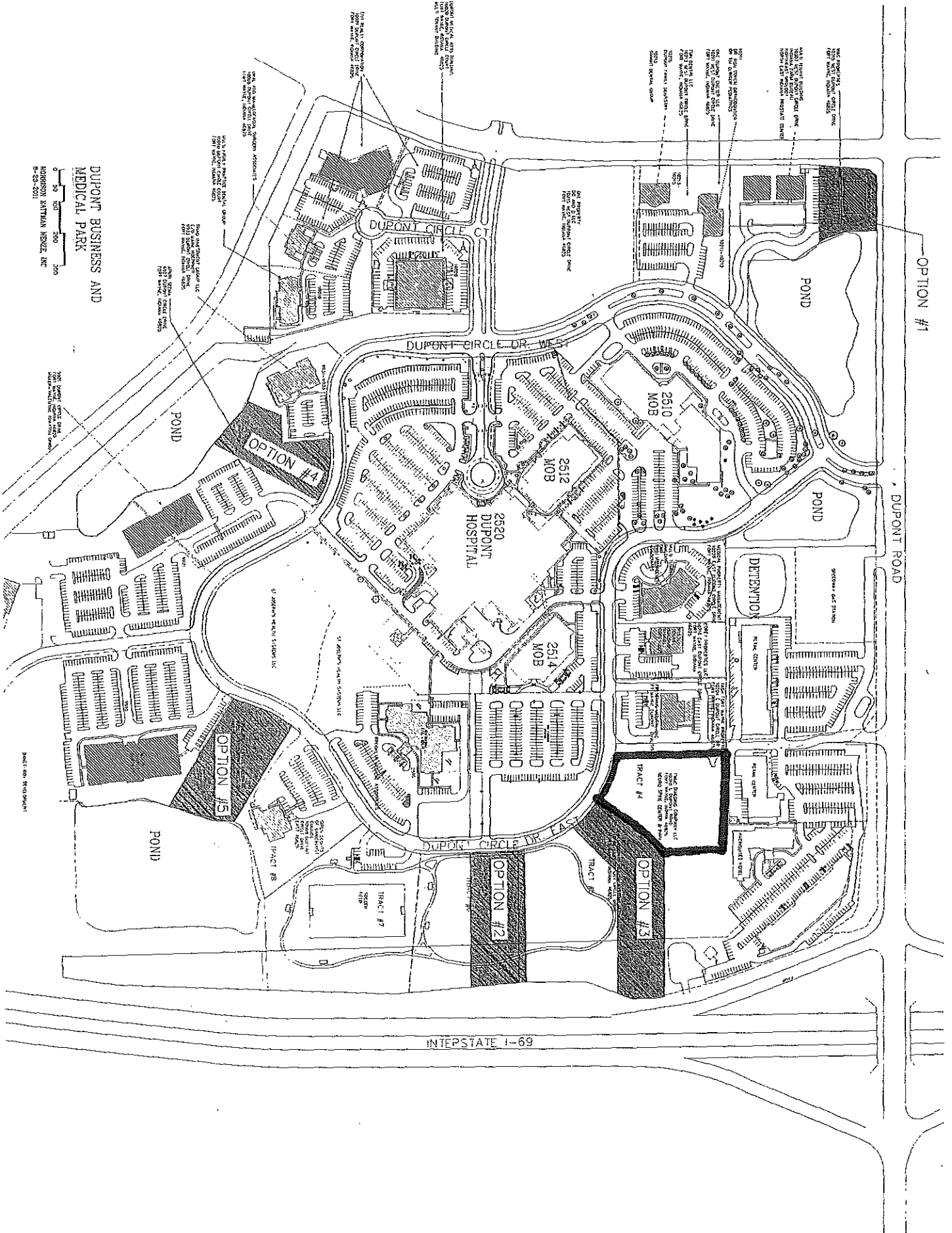
EXHIBIT A

PROPERTY DESCRIPTION

Part of the Northeast Quarter of Section 6, Township 31 North, Range 13 East of the Second Principal Meridian in Allen County, Indiana more particularly described as follows:

COMMENCING at a bronze plug on the North line of said Northeast Quarter at the intersection of the centerline of Auburn Road with the centerline of Dupont Road, said point by deed being 1619.0 feet East of the Northwest corner of Fractional Section 6; thence South 00 degrees 34 minutes 00 seconds West (assumed bearing), a distance of 85.47 feet along the centerline of said Auburn Road; thence South 89 degrees 59 minutes 44 seconds East, a distance of 65.18 feet parallel with the North line of said Northeast Quarter and centerline of said Dupont Road to the Point of Intersection of the East right-of-way line of said Auburn Road with the South right-of-way line of said Dupont Road; thence North 40 degrees 09 minutes 40 seconds East, a distance of 34.85 feet along the South right-of-way line of said Dupont Road; thence North 89 degrees 59 minutes 43 seconds East, a distance of 325.04 feet continuing along said right-of-way line; thence South 87 degrees 08 minutes 32 seconds East, a distance of 100.13 feet continuing along said right-of-way line; thence North 89 degrees 59 minutes 43 seconds East, a distance of 550.07 feet continuing along said right-of-way line; thence South 87 degrees 08 minutes 31 seconds East, a distance of 100.13 feet continuing along said right-of-way line; thence South 89 degrees 59 minutes 45 seconds East, a distance of 78.25 feet continuing along said right-of-way line to a point on the West line of an existing 8.639 acre tract conveyed to Marathon Oil Company; thence South 00 degrees 00 minutes 16 seconds West, a distance of 468.24 feet along the West line of and to the Southwest corner of said 8.639 acre tract; thence South 89 degrees 59 minutes 44 seconds East, a distance of 631.32 feet along the South line of said 8.639 acre tract to Point of Beginning of the herein described tract; thence continuing South 89 degrees 59 minutes 44 seconds East, a distance of 309.04 feet; thence South 00 degrees 05 minutes 44 seconds East, a distance of 200.00 feet; thence South 39 degrees 04 minutes 14 seconds West, a distance of 269.40 feet to a Point of Curvature on the Northerly line of a Private Road, concave to the South, having a radius of 350.00 feet; thence Northwesterly along said curve, a distance of 153.57 feet, having a central angle of 25 degrees 08 minutes 21 seconds and a chord of 152.34 feet bearing North 68 degrees 59 minutes 54 seconds West along said North right-of-way line; thence North 00 degrees 00 minutes 16 seconds East, a distance of 354.56 feet to the Point of Beginning, containing 2.407 acres, more or less.

EXHIBIT A



Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Confirming Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **This is to confirm the designation of an Economic Revitalization Area for Ophthalmology Real Estate Partnership for real property improvements in the amount of \$2,000,000 for Ophthalmology Consultants of Fort Wayne. Ophthalmology Real Estate Partnership will construct a new 10,000 square foot physicians office.**

EFFECT OF PASSAGE: **Constructing the building will allow Ophthalmology Real Estate Partnership to develop vacant and under-utilized land on property surrounding Dupont Hospital. Five full-time jobs will be created.**

EFFECT OF NON-PASSAGE: **Potential loss of development and five 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**