

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 7617 Freedom Way, Fort Wayne, Indiana 46808 (Wagner-Meinert, 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 create 13 full-time, permanent jobs for a total new, annual payroll of \$725,000, with the average new annual job salary being \$55,769 and retain 140 full-time, permanent jobs for a total current annual payroll of \$9,230,000, with the average current, annual job salary being \$65,929; and **WHEREAS**, the total estimated project cost is \$374,325; and

WHEREAS, a recommendation has been received from the Committee on Finance concerning 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 real estate and personal property for new information technology 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 redevelopment or rehabilitation and estimate of the value of the new information technology equipment, all contained 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 information technology equipment.

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

1 ... If the proposed development does not occur, the approximate current year tax rates for this
2 site would be \$3.0261/\$100.

3 ... If the proposed development does occur and no deduction is granted, the approximate
4 current year tax rate for the site would be \$3.0261/\$100 (the change would be negligible).

5 ... If the proposed development occurs, and a deduction percentage of fifty percent (50%) is
6 assumed, the approximate current year tax rate for the site would be \$3.0261/\$100 (the
7 change would be negligible).

8 ... If the proposed new information technology equipment is not installed, the approximate
9 current year tax rates for this site would be \$3.0261/\$100.

10 ... If the proposed new information technology equipment is installed and no deduction is
11 granted, the approximate current year tax rate for the site would be \$3.0261/\$100 (the change
12 would be negligible).

13 ... If the proposed new information technology equipment is installed and a deduction
14 percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the
15 site would be \$3.0261/\$100 (the change would be negligible).

16 **SECTION 6.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from
17 the assessed value of the real property shall be for a period of ten years, and that the deduction from the
18 assessed value of the new information technology equipment shall be for a period of ten years.

19 **SECTION 7.** That, the benefits described in the Petitioner's Statement of Benefits can be
20 reasonably expected to result from the project and are sufficient to justify the applicable deductions.

21 **SECTION 8.** For new information technology equipment, a deduction application must contain
22 a performance report showing the extent to which there has been compliance with the Statement of
23 Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be
24 submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community Development
25 Division and must be included with the deduction application. For subsequent years, the performance
26 report must be updated and submitted along with the deduction application at the time of filing.

27 **SECTION 9.** For real property, a deduction application must contain a performance report
28 showing the extent to which there has been compliance with the Statement of Benefits form approved by
29 the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County
30 Auditor's Office and the City of Fort Wayne's Community Development Division and must be included in
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 10. The performance report must contain the following information:

EXHIBIT A

COIL & DICKMEYER, INC.

Civil Engineers - Land Surveyors - Planners

D. David Coil, P.G. #00000943
Kerry D. Dickmeyer, L.S. #S0243
John L. Updike, L.S. #S0404

6044 East State Boulevard
Fort Wayne, Indiana 46815-7839
Office: 219-749-0125

Sheet 2 of 3

Survey No. S. 94300

SURVEY PLAT

This document is a re-survey of land and real estate located in Allen County, Indiana, made in accordance with the records on file in the Office of the Recorder of said county.

LEGAL DESCRIPTION

The South 180.0 feet of Lot #2 in the Amended Plat of Liberty Industrial Park, located in the Southeast One-Quarter of Section 9, Township 31 North, Range 12 East, Allen County, Indiana and more particularly described as follows:

BEGINNING at the Southeast corner of Lot # 2 in the Amended Plat of Liberty Industrial Park; thence North 0 degree 11 minutes 36 seconds West (bearing based on plat) along the West right-of-way line of Freedom Way and the Easterly line said Lot # 2, a distance of 48.69 feet to a point of curvature; thence along said right-of-way line on a curve to the left having a radius of 60.0 feet an arc distance of 47.02 feet and being subtended by a chord of 45.83 feet bearing North 22 degrees 38 minutes 39 seconds West to a point of reverse curvature; thence continuing along said right-of-way line on a curve to the right having a radius of 60.0 feet an arc length of 97.34 feet and being subtended by a chord of 87.01 feet bearing North 1 degree 22 minutes 58 seconds East; thence North 0 degree 28 minutes 50 seconds East along the East line of said Lot # 2 a distance of 1.84 feet; thence South 89 degrees 14 minutes 40 seconds West, parallel with and 180.0 feet North of, measured perpendicular, to the South line of said lot, a distance of 440.0 feet to a point on the West line of said Lot # 2; thence South 0 degree 31 minutes 03 seconds West along the West line of said Lot # 2, a distance of 180.04 feet to the Southwest corner of said Lot; thence North 89 degrees 14 minutes 40 seconds East along the South line of said Lot # 2, a distance of 456.92 feet to the point of beginning.

FLOOD PLAIN NOTE: N.F.I.P. Flood Insurance Rate Map # 18003C0145 D, Panel # 145 of 475, effective September 28, 1990, shows the above described property in a Zone X (areas determined to be outside 500 year flood plain) designation.

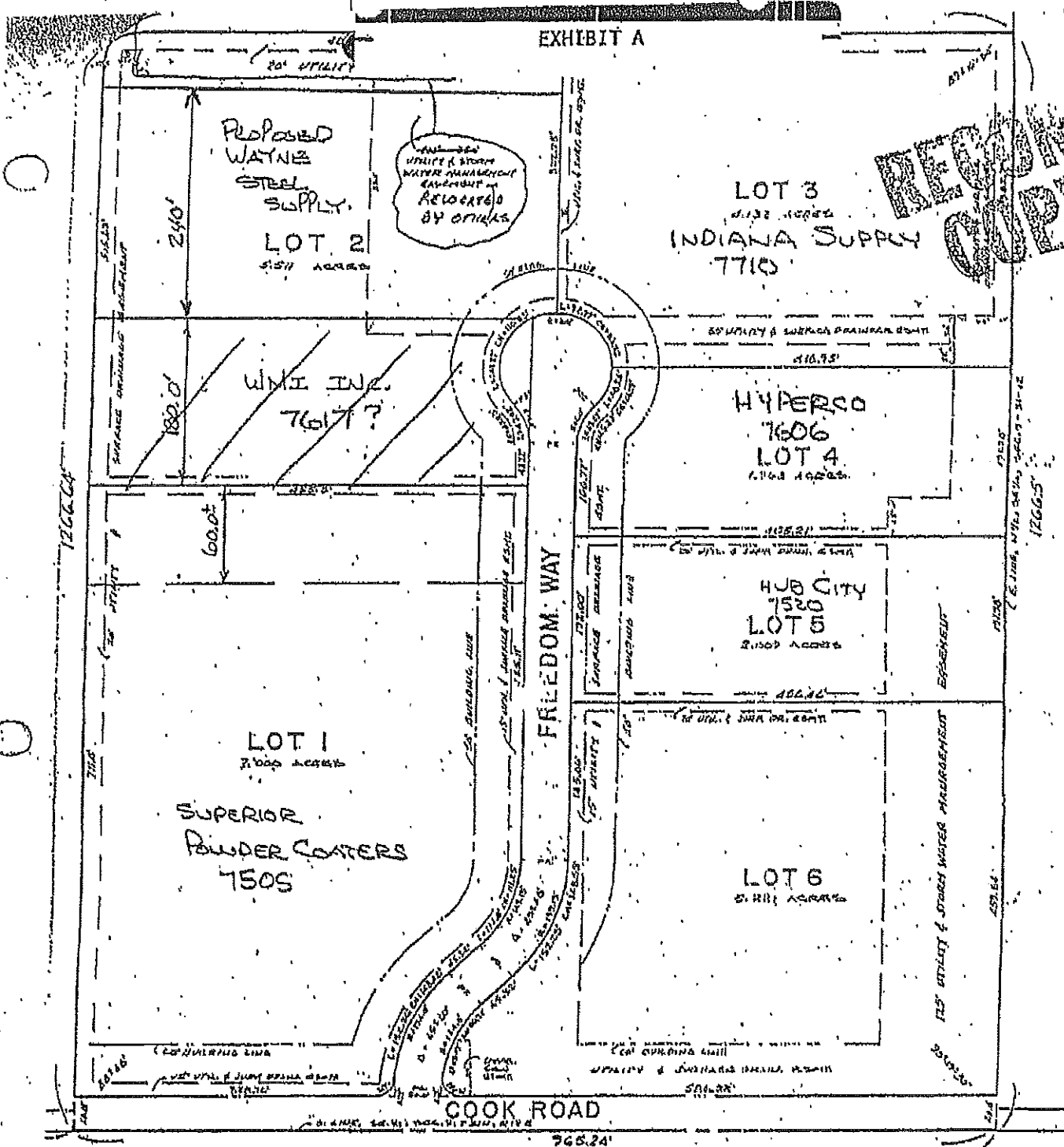


EXHIBIT "B"
MAY 13, 1994

MAY 13 1994

Exhibit A

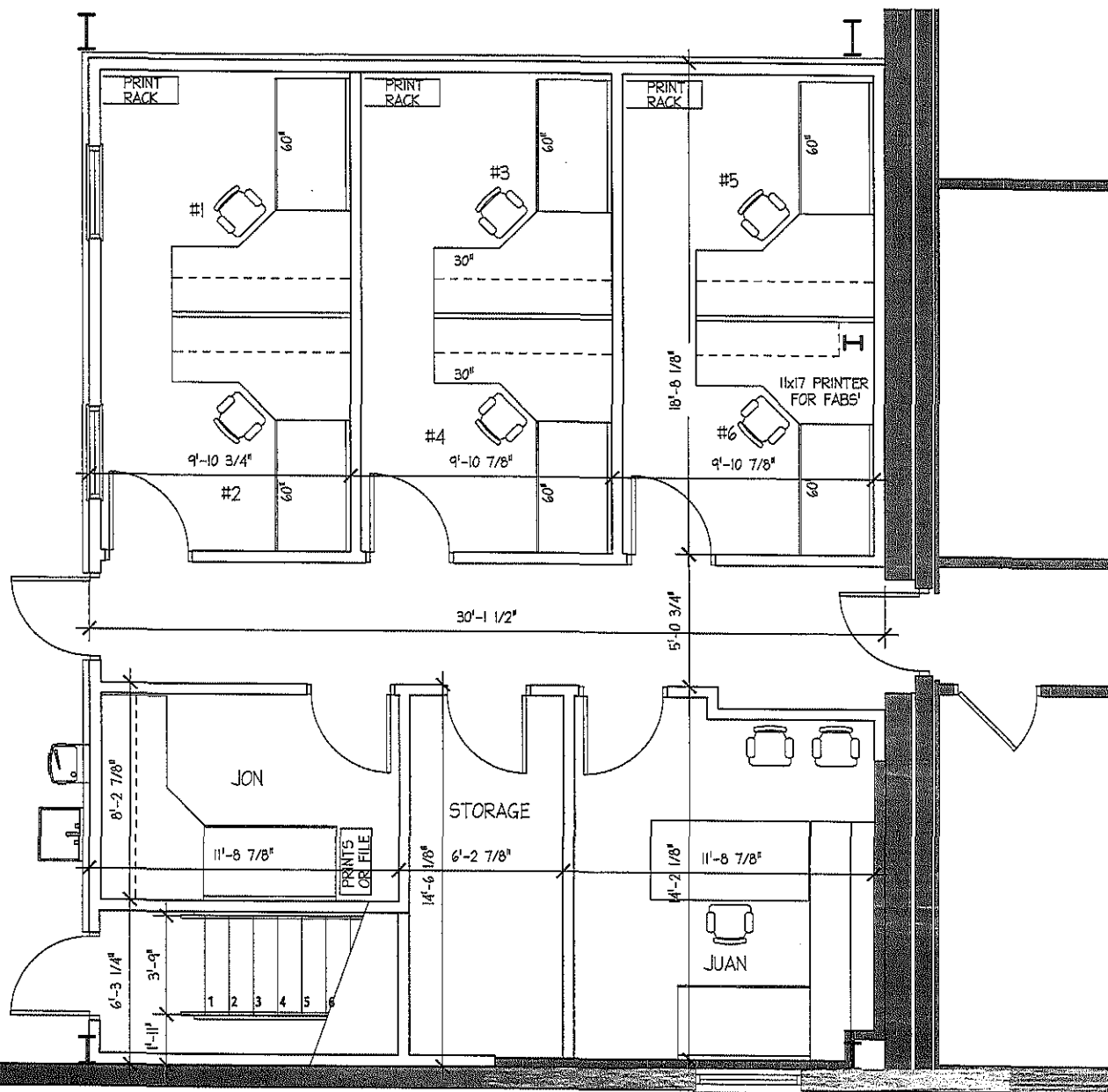
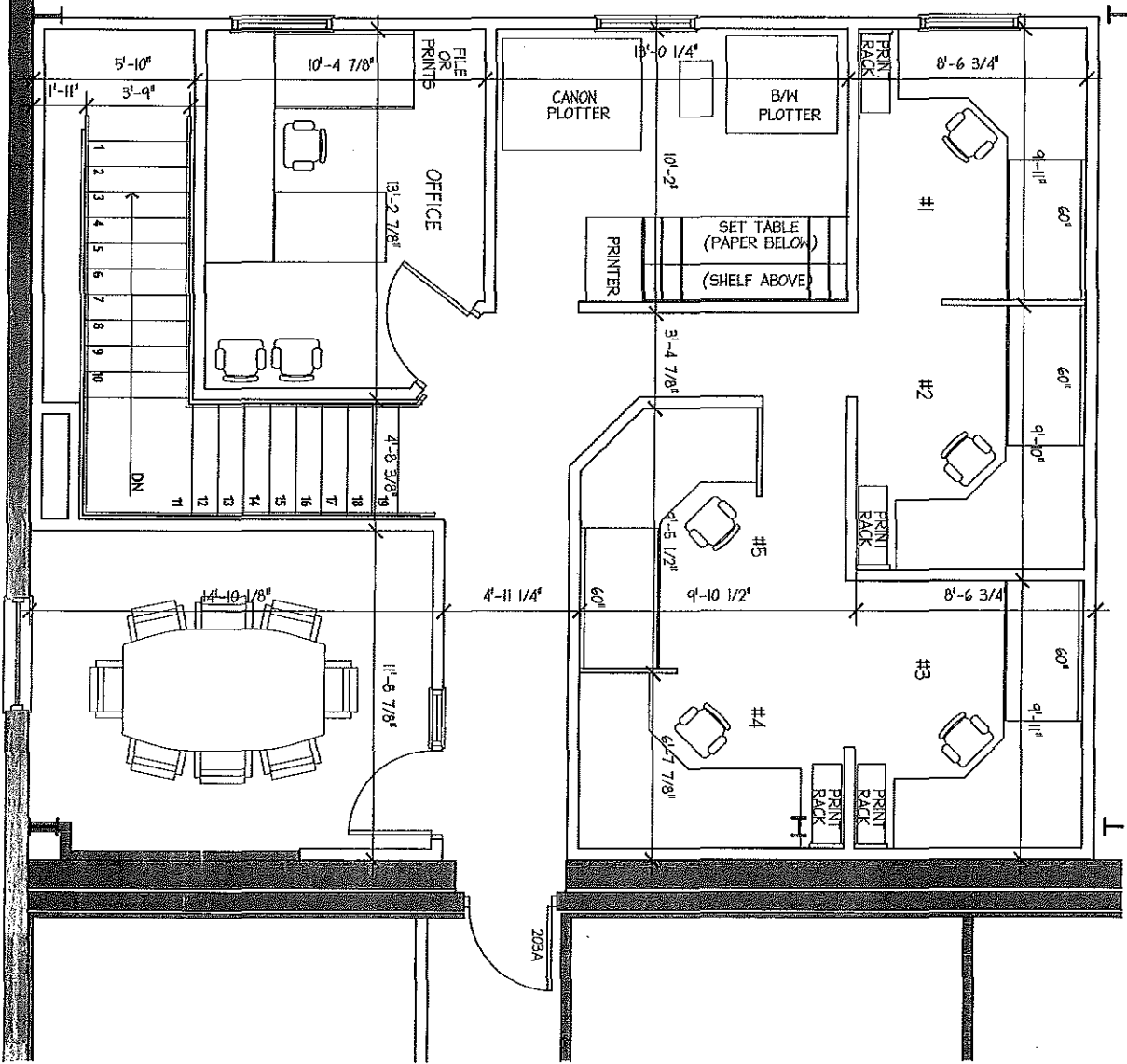


Exhibit A



DIGEST SHEET

TITLE OF ORDINANCE: **Confirming Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Wagner-Meinert, LLC is requesting the designation of an Economic Revitalization Area for both real and personal property improvements in the amount of \$374,325. In order to expand, Wagner-Meinert, LLC will convert 1,200 square feet of the fabrication shop to new two-story office space to accommodate additional work force.**

EFFECT OF PASSAGE: **Converting a portion of the fabrication shop to office space will allow Wagner-Meinert, LLC to keep up with growth by increasing employment. Thirteen full-time jobs will be created and 140 full-time jobs will be retained.**

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