

**A DECLARATORY RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-1.1-
12.1 for property commonly known as 4323
Merchant Road, Fort Wayne, Indiana 46818
(Whitcraft Enterprises, Inc. d/b/a Precise
Manufacturing)**

WHEREAS, Petitioner has duly filed its petition dated October 16, 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 retain 39 full-time, permanent jobs for a total current annual payroll of \$1,695,130, with the average current, annual job salary being \$43,465; and

WHEREAS, the total estimated project cost is \$750,000; 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, 2016, 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:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) 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";
- (c) 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;

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

4 **SECTION 4.** That, the estimate of the number of individuals that will be employed
5 or whose employment will be retained and the estimate of the annual salaries of those
6 individuals and the estimate of the value of new manufacturing equipment, all contained in
7 Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably
8 expected to result from the proposed described installation of new manufacturing equipment.

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

11 (a) If the proposed new manufacturing equipment is not installed, the approximate
12 current year tax rates for this site would be \$3.0261/\$100.

13 (b) If the proposed new manufacturing equipment is installed and no deduction is
14 granted, the approximate current year tax rate for the site would be
15 \$3.0261/\$100 (the change would be negligible).

16 (c) If the proposed new manufacturing equipment is installed and a deduction
17 percentage of eighty percent (80%) is assumed, the approximate current year
18 tax rate for the site would be \$3.0261/\$100 (the change would be negligible).

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20 and confirmed, or rescinded after public hearing and receipt by Common Council of the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

22 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the
23 deduction from the assessed value of the new manufacturing equipment shall be for a period
24 of ten years.

25 **SECTION 8.** That, the benefits described in the Petitioner's Statement of Benefits
26 can be reasonably expected to result from the project and are sufficient to justify the
27 applicable deductions.

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

30 **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 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 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



OCT 16 2012

ajr

COMMUNITY DEVL.
ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

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

- ☐ Real Estate Improvements
☒ Personal Property Improvements
☐ Vacant Commercial or Industrial Building

Total cost of real estate improvements:

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:

750,000
750,000

GENERAL INFORMATION

Real property taxpayer's name: Whitcraft Enterprises, Inc. dba Precise ManufacturingPersonal property taxpayer's name: 4323 Merchant RoadTelephone number: 260-422-6518Address listed on tax bill: 4323 Merchant RoadName of company to be designated, if applicable: N/AYear company was established: 1927Address of property to be designated: N/AReal estate property identification number: See Exhibit AContact person name: John WhitcraftContact person telephone number: 260-422-6518 Contact person Email: john@precisemfginc.comContact person address: 4323 Merchant Rd.

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
John Whitcraft	Ceo/President	4323 Merchant Rd. Jt. Wayne IN 46818	260-422-6518

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

NAME	PERCENTAGE

- ☐ 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: Contract machining of precision machined parts.

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 NEW EQUIPMENT WILL HAVE SIGNIFICANT TECHNOLOGY ADVANCEMENT. CURRENT EQUIPMENT IS FAILING AND NO LONGER CAPABLE OF PERFORMING NECESSARY WORK. WITHOUT THE TECHNOLOGY ADVANCEMENT, WORK WOULD BE LOST, WHICH WOULD RESULT IN A LOSS OF JOBS.

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: _____

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

Describe the improvements to be made to the property to be designated for tax abatement purposes: _____

Projected construction start (month/year): _____

Projected construction completion (month/year): _____

☐ 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.)

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)

WILL BE ADDING \$750,000 OF CNC LATHE AND CNC MILL
EQUIPMENT

☐ 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): 11/2012 - 6/2013

Equipment installation date (month/year): 11/2012 - 6/2013

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

7-15 YEARS

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: _____

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

Projected occupancy date (month/year): _____

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.

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
	11-0000	7	\$493,464-
	51-4041	32	\$1,201,665-

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
	11-0000	7	\$493,464-
	51-4041	32	\$1,201,665-

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

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 |

List any benefits not mentioned above: Profit-Sharing, Christmas Bonus

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.**

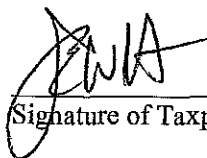
ERA filing fee (either real or personal property improvements)	.1% of total project cost not to exceed \$500
ERA filing fee (both real and personal property improvements)	.1% of total project cost not to exceed \$750
ERA filing fee (vacant commercial or industrial building)	\$500
ERA filing fee in an 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.**

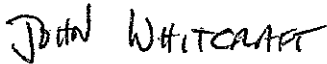
CERTIFICATION

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.

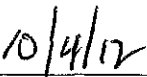
I understand that I must file a correctly completed Compliance with Statement of Benefits Form (CF-1/Real Property for real property improvements and CF-1/PP for personal property improvements) with **BOTH** the City of Fort Wayne Community Development Division, **AND** the County Auditor in each year 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



Printed Name and Title of Applicant



Date



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R2 / 12-11)

Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

OCT 16 2012

FORM SB-1 / PP

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

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** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment 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 installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001, unless an alternative deduction schedule is adopted by the designating body (IC 6-1.1-12.1-17).

COMMUNITY DEVL.

SECTION 1		TAXPAYER INFORMATION				
Name of taxpayer Whitcraft Enterprises Inc. dba Precise Manufacturing						
Address of taxpayer (number and street, city, state, and ZIP code) 4323 Merchant Road, Fort Wayne IN 46818						
Name of contact person John Whitcraft		Telephone number 260-422-6518				
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT				
Name of designating body Fort Wayne Common Council		Resolution number (s)				
Location of property 4323 Merchant Rd.		County Allen	DLGF taxing district number 73			
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary) Adding \$750,000 of CNC Lathe and CNC mill equipment.		ESTIMATED				
		START DATE				
		COMPLETION DATE				
		Manufacturing Equipment	11/2012	6/2013		
		R & D Equipment				
Logist Dist Equipment						
IT Equipment						
SECTION 3						
ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current number 39	Salaries \$11695.130	Number retained 39	Salaries \$11695.130			
Number additional 0		Salaries 0				
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.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT	LOGIST DIST EQUIPMENT	IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values	750,000	750,000				
Plus estimated values of proposed project						
Less values of any property being replaced						
Net estimated values upon completion of project						
SECTION 5						
WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
Estimated solid waste converted (pounds)		Estimated hazardous waste converted (pounds)				
Other benefits:						
SECTION 6						
TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.						
Signature of authorized representative [Signature]		Title PRESIDENT	Date signed (month, day, year) 10/4/12			

EXHIBIT A

Property Description

Lot #2 and the North 41.0 feet of Lot #4, Edgewood Industrial Park, Block AB@. a subdivision in the northeast One-Quarter of Section 17. Township 31 North, Range 12 East, Allen County, Indiana, as recorded in Plat Record 31, pages 116-118, re-recorded in Plat Record 32, pages 1-3, and re-recorded in Plat Record 34, pages 47.48.

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Whitcraft Enterprises, Inc. d/b/a Precise Manufacturing is requesting the designation of an Economic Revitalization Area for personal property improvements in the amount of \$750,000. In order to expand, Whitcraft Enterprises, Inc. d/b/a Precise Manufacturing will add \$750,000 of CNC lathe and CNC mill equipment.**

EFFECT OF PASSAGE: **Installing the new equipment will allow Whitcraft Enterprises, Inc. d/b/a Precise Manufacturing to maintain their market position. Thirty-nine full-time jobs will be retained.**

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

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: October 16, 2012
RE: Request for designation by Whitcraft Enterprises, Inc. d/b/a Precise Manufacturing as an ERA for personal property improvements

BACKGROUND

PROJECT ADDRESS:	4323 Merchant Road	PROJECT LOCATED WITHIN:	Not Applicable
PROJECT COST:	\$ 750,000	COUNCILMANIC DISTRICT:	3

COMPANY PRODUCT OR SERVICE:	Whitcraft Enterprises, Inc. d/b/a Precise Manufacturing is a supplier of a wide variety of precision machined parts.
PROJECT DESCRIPTION:	Whitcraft Enterprises, Inc. d/b/a Precise Manufacturing will add \$750,000 of CNC lathe and CNC mill equipment.

CREATED

RETAINED

JOB'S CREATED (FULL-TIME):	N/A	JOB'S RETAINED (FULL-TIME):	39
JOB'S CREATED (PART-TIME):	N/A	JOB'S RETAINED (PART-TIME):	N/A
TOTAL NEW PAYROLL:	N/A	TOTAL RETAINED PAYROLL:	\$ 1,695,130
AVERAGE SALARY (FULL-TIME NEW):	N/A	AVERAGE SALARY (FULL-TIME RETAINED):	\$ 43,465

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 IN2; General Industrial Zoning Class

Yes ☐ No ☐ N/A ☒

Project encourages the improvement or replacement of a deteriorated or obsolete structure?

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?

Explain: Whitcraft Enterprises, Inc. d/b/a Precise Manufacturing will add \$750,000 of CNC lathe and CNC mill 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.

Yes ☒ No ☐ N/A ☐

Average wage of all full-time jobs to be retained is at least 150% of current Federal minimum wage.

Explain: The average wage rate of full-time jobs retained is 288% of the current Federal minimum wage rate.Yes ☒ No ☐ N/A ☐

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

POLICY

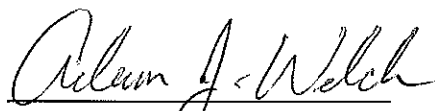
Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for personal property is ten years.

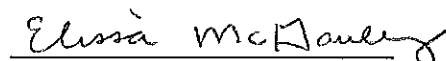
Under Fort Wayne Common Council's tax abatement policies and procedures, Whitcraft Enterprises, Inc. d/b/a Precise Manufacturing is eligible for a ten year deduction on personal property improvements. Attached is a spreadsheet that shows how the application scored under the review system. Also attached is an estimate of the taxes saved and paid over the length of the ten year deduction schedule.

COMMENTS

Signed:


Economic Development Specialist

Reviewed:


Economic Development Specialist

COMMUNITY DEVELOPMENT DIVISION

Personal Property Abatements

Tax Abatement Review System

	Points Possible	Points Awarded
Total new investment in equipment		
Over \$5,000,000	10	
\$1,000,000 to \$4,999,999	8	
\$500,000 to \$999,999	6	6
\$0 to \$499,999	4	
Total number of jobs created and/or retained		
Over 150	10	
75 to 149	8	
25 to 74	6	6
10 to 24	4	
Under 10	2	
Current # of employees increases 50-99%	6	
Current # of employees increases 100% or more	8	
Average annual salary of full-time jobs created and/or retained are % of the Federal Minimum Wage *		
Greater than 300% of the Federal Minimum Wage	10	
201% to 300% of the Federal Minimum Wage	7	7
151% to 200% of the Federal Minimum Wage	3	
150% of the Federal Minimum Wage	1	
Health insurance provided by the company	5	5
Project involves reinvestment at current location of a business	10	10
Project involves new or startup business	5	
Construction uses green building techniques (ie LEED Certification)	5	
Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs)	2	
Project is located in a HUBzone	10	
Total		34

7 to 11 Points - Three Year Abatement
12 to 16 Points - Five Year Abatement
17 to 23 Points - Seven Year Abatement
24 to 60 Points - Ten Year Abatement

* If Average annual salary of the full-time jobs created by listed occupation is 10% or greater than the average salary for Allen County using current occupational employment statistics, then the applicant is eligible for an alternate deduction schedule.

10 Year

Year 1	100%
Year 2	100%
Year 3	100%
Year 4	100%
Year 5	100%
Year 6	90%
Year 7	80%
Year 8	65%
Year 9	50%
Year 10	40%

7 Year

Year 1	100%
Year 2	100%
Year 3	100%
Year 4	100%
Year 5	100%
Year 6	71%
Year 7	43%

POOL #2 FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS

*New tax abatement percentages have been changed to reflect change in state law

PERSONAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	True Cash Value	"Pool 2"	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable A V	Tax Rate	Tax Paid	Tax Saved
1	\$750,000	40%	\$300,000	\$300,000	100%	0%	\$300,000	\$0	0.030261	\$0	\$9,078
2	\$750,000	56%	\$420,000	\$420,000	90%	10%	\$378,000	\$42,000	0.030261	\$1,271	\$11,439
3	\$750,000	42%	\$315,000	\$315,000	80%	20%	\$252,000	\$63,000	0.030261	\$1,906	\$7,626
4	\$750,000	32%	\$240,000	\$240,000	70%	30%	\$168,000	\$72,000	0.030261	\$2,179	\$5,084
5	\$750,000	30%	\$225,000	\$225,000	60%	40%	\$135,000	\$90,000	0.030261	\$2,723	\$4,085
6	\$750,000	30%	\$225,000	\$225,000	50%	50%	\$112,500	\$112,500	0.030261	\$3,404	\$3,404
7	\$750,000	30%	\$225,000	\$225,000	40%	60%	\$90,000	\$135,000	0.030261	\$4,085	\$2,723
8	\$750,000	30%	\$225,000	\$225,000	30%	70%	\$67,500	\$157,500	0.030261	\$4,766	\$2,043
9	\$750,000	30%	\$225,000	\$225,000	20%	80%	\$45,000	\$180,000	0.030261	\$5,447	\$1,362
10	\$750,000	30%	\$225,000	\$225,000	10%	90%	\$22,500	\$202,500	0.030261	\$6,128	\$681
11	\$750,000	30%	\$225,000	\$225,000	0%	100%	\$0	\$225,000	0.030261	\$6,809	\$0
							TOTAL TAX SAVED	(10 yrs on 10 yr deduction			
							TOTAL TAX PAID	(10 yrs on 10 yr deduction			

\$47,525

\$31,910