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3 BILL NO. R-12-11-28

4 BILL NO. R-_____

5 **A Resolution confirming an approving order of**
6 **the Fort Wayne City Plan Commission and**
7 **confirming Declaratory Resolution 2012-14 of**
8 **the Fort Wayne Redevelopment Commission**
concerning the Coventry Lane Economic
Development Area.

9 WHEREAS, on October 15, 2012, the Fort Wayne Redevelopment
10 Commission adopted Resolution 2012-14, approving the Coventry Lane
11 Economic Development Area, a copy of which Declaratory Resolution 2012-
12 14 is attached hereto, made a part hereof, and marked Exhibit A; and

13
14 Whereas, on November 19, 2012 the Fort Wayne City Plan
15 Commission at its Business Meeting considered for adoption and issued a
16 written order that approved said Declaratory Resolution 2012-14 and the
17 Coventry Lane Economic Development Area, a copy of which approving
18 order is attached hereto, made a part hereof and marked "Exhibit B"; and

19 WHEREAS, the Fort Wayne Redevelopment Commission and the
20 Fort Wayne City Plan Commission took the forgoing actions as set forth in
21 the preceding two paragraphs herein are in accordance with the provisions
22 of the Redevelopment of Blighted Areas Act of 1981 (P.L. 309 and 310 of
23 the Acts of 1981 of the General Assembly of the State of Indiana, as
24 amended and supplemented);
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NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That the said actions of the Fort Wayne Redevelopment Commission and the Fort Wayne City Plan Commission are hereby approved, ratified, and confirmed.

· **SECTION 2.** That this resolution shall be in full force and affect from and after its passage and approval by the Fort Wayne Common Council and all necessary approval by the Mayor.

Council Member

APPROVED AS TO FORM AND LEGALITY

Carol Helton, City Attorney

RESOLUTION 2012-14

DECLARATORY RESOLUTION

COVENTRY LANE ECONOMIC DEVELOPMENT AREA (EDA)

WHEREAS, the Fort Wayne Redevelopment Commission (FWRC) has made investigations, studies and surveys of areas in the City of Fort Wayne that have the potential to attract and retain major private development and promote and retain significant job opportunities, and has further considered the conditions which would prevent such development from occurring; and

WHEREAS, such investigations, studies and surveys have been made in cooperation with various departments and bodies of the City and have been directed toward determining the proper use of land and improvements thereon so as to best serve the interests of the City and its inhabitants, both from the standpoint of human needs and economic values. As a result of such investigations, studies and surveys, the Commission has found that the area described herein, upon implementation of a plan that incorporates the results of the aforesaid investigations, studies and surveys, will enable the construction of needed public improvements and provide for the creation of additional job opportunities for the citizens of Fort Wayne. Specifically, the following described area (Area) in the City of Fort Wayne, Indiana, is found to be requiring the use of enabling legislation provided by Indiana Code 36-7-14 to enact and facilitate the provisions of the Coventry Lane Economic Development Plan to such an extent that such conditions cannot be corrected by regulatory processes or by the ordinary operations of private enterprise, without resort to the provisions of the Redevelopment of Blighted Areas Act of 1981 (P.L. 309 and 310 of the Acts of 1981) of the General Assembly of the State of Indiana, as amended and supplemented (the Act), and which Area is bounded and described in Exhibit A, attached hereto and incorporated by reference herein; and that the public health, safety and welfare would be benefited by the development of the Area under the provisions of said Act; and

WHEREAS, the Commission has heretofore caused to be prepared maps and plats showing the boundaries of the herein described EDA, the location of the various parcels of real estate, streets, alleys, and other features affecting the development of the Area, and the portions of the Area which are to be devoted to streets, alleys, sewerage, playgrounds and other public purposes; and

WHEREAS, there was presented to this meeting of the Governing Body of the City of Fort Wayne, Department of Redevelopment, for its consideration and approval, a copy of the Economic Development Plan for the Area, consisting of ___ pages, () exhibits and one (1) map; and

Whereas, this Commission has at a public meeting open to the public, heard evidence and reviewed the map and plats presented at the meeting and has considered same.

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Redevelopment Commission that the Economic Development Plan constituting Coventry Lane Economic Development Area, dated September 2012 is hereby approved.

BE IT FURTHER RESOLVED that in all proceedings relating to the development of the herein-described area the same shall be referred to as Coventry Lane Economic Development Area.

BE IT FURTHER RESOLVED that the Commission now declares the herein described area to be lacking in the ability to facilitate the construction of needed public infrastructure improvements and a menace to the social and economic interests of the City of Fort Wayne and its inhabitants and that the development of the Area shown on the above referenced maps and plats under the provisions of the Act will be of public utility and benefit.

BE IT FURTHER RESOLVED that the Commission now makes the following findings:

- a. The Economic Development Plan will promote significant new job opportunities for the gainful employment of the citizens of Fort Wayne, Indiana, within the City.
- b. The Economic Development Plan cannot be achieved without the designation of the amended area into the EDA because of the need to use enabling legislation provided by IC 36-7-14 to facilitate and enact the provisions of the plan.
- c. The ordinary operation of private enterprise and regulatory processes are unable to correct the conditions noted in the EDA.
- d. The public health, safety and welfare will be benefited by accomplishment of the Economic Development Plan.
- e. The accomplishment of the Economic Development Plan will be of public utility and benefit in that its implementation will result in the construction of needed public infrastructure improvements along Coventry Lane, Falls Drive and Liberty Mills Road.
- f. The Economic Development Plan conforms to other development and redevelopment plans for the City of Fort Wayne.

BE IT FURTHER RESOLVED pursuant to Section 36-7-14-39 of the Act that:

- a. As use in this Resolution for the purpose of the distribution and allocation of real property taxes, "allocation area" means all of the area described in Exhibit A to this Declaratory Resolution.
- b. Any real property taxes hereafter levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable real property in the allocation area described in this Declaratory Resolution shall be allocated and distributed as follows:
 1. Except as otherwise provided in this section, the proceeds of such taxes attributable to the lesser of:
 - i. The assessed value (true tax value) of such property for the assessment date with respect to which allocation and distribution is made; or
 - ii. The base assessed value

Shall be allocated to and, when collected, paid into funds of the respective taxing units.

2. Except as otherwise provided in this section, property tax proceeds in excess of those described in subdivision (1) shall be allocated to the economic development district and, when collected, paid into a special fund for that allocation area that may be used by the district only to do one or more of the following:
 - i. Pay the principal of and the interest on any obligations payable solely from allocated tax proceeds that are incurred by the economic development district for the purpose of financing or refinancing the redevelopment of that area.
 - ii. Establish, augment, or restore the debt service reserve for bonds payable solely or in part from allocated tax proceeds in that allocation area.
 - iii. Pay the principal of and interest on bonds payable from allocated tax proceeds in that allocation area and from the special tax levied under IC 36-7-14-27
 - iv. Pay the principal of and interest on bonds issued by the City of Fort Wayne to pay for local public improvements in or serving the allocation area.
 - v. Pay premiums on the redemption before maturity of bonds payable solely or in part from allocated tax proceeds in that allocation area.
 - vi. Make payments on leases payable from allocated tax proceeds in that allocation area under IC 36-7-14-25.2
 - vii. Reimburse the City of Fort Wayne for expenditures made by it for local public improvements [which include buildings, parking facilities, and other items described in IC 36-7-14-25.1(a)] in or serving the allocation area.
 - viii. Reimburse the City of Fort Wayne for rentals paid by it for buildings or parking facilities in or serving the allocation area under any lease entered into under IC 36-1-10.
 - ix. Pay all or a portion of a property tax replacement credit to taxpayers in the allocation area as determined by the Commission by separate resolution.
 - x. Pay expenses incurred by the Commission for local public improvements that are in or serving the allocation area [which include buildings, parking facilities, and other items described in IC 36-7-14-25.1(a)].
 - xi. Reimburse public and private entities for expenses incurred in training employees of industrial facilities that are located: (a) in the allocation area; and (b) on a parcel of real property that has been classified as industrial property under the rules of the Department of Local Government Finance.
3. When the monies in the allocation area are sufficient to pay when due all principal and interest on bonds described herein, and is not needed for the other purposes stated herein, monies in the allocation fund in excess of that amount shall be paid to the respective taxing units in the manner provided in subdivision (1) of this section.

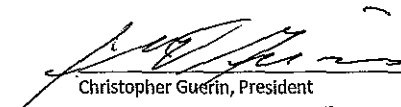
BE IT FURTHER RESOLVED that a copy of this resolution, together with the Economic Development Plan and supporting data be submitted to the City Plan Commission of Fort Wayne for examination by that body and its determination as to whether this Declaratory Resolution and the Economic Development Plan conform to the master plan of development for the City and its written order approving or disapproving this Declaratory and Economic Development Plan.

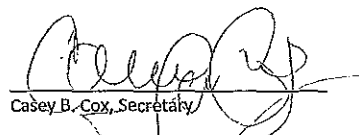
IT IS FURTHER RESOLVED that if the City Plan Commission issues an approving order, the same shall be transmitted to the Common Council of the City of Fort Wayne for its approval.

BE IT FURTHER RESOLVED that upon receipt of the written order of approval of the City Plan Commission and the approval of the Common Council, a notice shall be published in accordance with the requirements of Indiana Code fixing a date for the receiving and hearing of remonstrances and objections from all persons interested in or affected by the proceedings pertaining to the proposed project and for the final determination of the public utility and benefit thereof.

BE IT FURTHER RESOLVED that the expiration date of the allocation provision of this Declaratory Resolution is twenty five (25) years from the date hereof.

FORT WAYNE REDEVELOPMENT COMMISSION



Christopher Guerin, President

Casey B. Cox, Secretary

Adopted: 15 October 2012

EXHIBIT "A"

LEGAL DESCRIPTION - COVENTRY LANE ECONOMIC DEVELOPMENT AREA

Real estate and improvements comprising parcel number: 02-11-23-328-001.005-075, located in Aboite Township, Fort Wayne, Indiana; together with dedicated public right-of-way comprising:

- a. Coventry Lane from its intersection with the traffic circle located at the intersection with the Coventry Lane Access Road thence southwesterly to its intersection with US Highway 24.
- b. Falls Drive from its intersection with Coventry Lane to its intersection with Liberty Mills Road.
- c. Liberty Mills Road from its intersection with Falls Drive thence westerly to its intersection with Homestead Road.

RESOLUTION AND APPROVING ORDER OF THE FORT WAYNE CITY PLAN
COMMISSION FOR THE COVENTRY LANE ECONOMIC DEVELOPMENT AREA PLAN

The Plan Commission of the City of Fort Wayne at its Business Meeting on November 19, 2012 having before it a copy of the Fort Wayne Redevelopment Commission's Declaratory Resolution 2012-14 and the accompanying Economic Development Area Plan, adopted by the Fort Wayne Redevelopment Commission on October 15, 2012, together with the necessary supporting data, all of which having been duly considered, upon a motion by _____, and seconded by _____, and by a vote of ____ (yea), ____ (nay), adopted the following resolution:

WHEREAS, at the Fort Wayne City Plan Commission's Business Meeting on November 19, 2012, the Fort Wayne Redevelopment Commission submitted to the Plan Commission a copy of Declaratory Resolution 2012-14 and the accompanying Economic Development Area plan, together with supporting data, all as required by the Redevelopment of Blighted Areas Act (36-7-14 of the Acts of 1980 of the General Assembly of the State of Indiana, as Amended and Supplemented), and after having been duly considered by the Fort Wayne City Plan Commission, said Economic Development Area Plan is found to conform with the Master Plan of Development for the City of Fort Wayne (Plan It Allen);

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne City Plan Commission that the Coventry Lane Economic Development Area Plan conforms to the Master Plan of Development for the City of Fort Wayne, and that said Economic Development Plan and the accompanying Declaratory Resolution are hereby approved.

BE IT FURTHER RESOLVED that the President of this Commission is hereby authorized to deliver to the Fort Wayne Redevelopment Commission and to the Common Council of the City of Fort Wayne a certified copy of this resolution which shall constitute the order of the Fort Wayne City Plan Commission, as required by law, approving the Coventry Lane Economic Development Area.

Approved:

Fort Wayne City Plan Commission

President

Secretary

Date: November 19, 2012

STATE OF INDIANA)

SS:

COUNTY OF ALLEN)

The foregoing is hereby certified to be a full, true, and correct copy of a resolution adopted by the Fort Wayne City Plan Commission at the Business Meeting of said Commission held November 19, 2012, and as the same appears of record in the official records of said Commission dated the 19th day of November, 2012.

Notary Public, Printed

Date

Signed

Commission Expires

Resident of _____ County

COVENTRY LANE ECONOMIC DEVELOPMENT AREA



Kroger Marketplace Store and Shopping Center, Coventry Lane

**Fort Wayne Redevelopment Commission
SEPTEMBER 2012**

I. Coventry Lane Economic Development Area (EDA)

A. Introduction

The Fort Wayne Redevelopment Commission has approved amendments to the Jefferson Illinois Road and Illinois Getz Road Economic Development Areas from 2005 to 2007 in order to assist in funding off-site infrastructure improvements to facilitate the redevelopment of commercial areas, improve public safety and to enhance transportation corridors. The establishment of the Coventry Lane EDA is based upon the policy precedent established by the approval and adoption of the aforementioned amendments to these two existing EDA's. The area comprising the Coventry Lane EDA consists generally of the site of a Kroger Marketplace store undergoing complete rebuilding, adjacent out lots and parking along with adjacent and connecting rights-of-way for a total of approximately 11 acres. The new store is scheduled to open in October 2012. The surrounding area has experienced major levels of growth over the last 10 – 15 years and presents a redevelopment opportunity to accomplish the goals set forth in the plan which include the construction of public infrastructure improvements, setting the stage for the planning and construction of an urban trail and bicycle path with future planned linkage with the City of Fort Wayne River Greenway System, creation of new job opportunities, and providing an increase in the property tax base.

Recognizing the significant growth, both residential and commercial, that has occurred and is continuing in Aboite Township, west of the subject area, the Commission finds it timely and desirable to propose the creation of the Coventry Lane EDA to include all property owned by the Kroger Limited Partnership in the subject area. The creation of the EDA will facilitate the capture of tax increment from the Kroger development on the site that may be used finance needed public infrastructure off-site improvements that are key to the further orderly development, the improvement of public safety and quality of life for this area. (As an example, the forgoing development on the remaining acreage with a construction value of \$8.0 million could generate approximately \$142,300 in potential tax increment, once completed and assessed) Needed public infrastructure includes possible signalization and new intersection improvements at the West Jefferson Blvd. (US 24) intersection with the shopping center, related drainage improvements, if necessary, and the planning and construction of an urban trail and bicycle path beginning at Falls Drive and continuing west along Liberty Mills Road to its intersection with Homestead Road.



Coventry Lane looking South



Falls Drive Intersection with Coventry Ln

The findings contained in Section II, herein and as follows, are necessary for the Commission's consideration of an amendment to the EDA in accordance with Indiana Code 36-7-14-17.5 and 36-7-14-41 c.

B. Description of the Boundary Amendment

The boundary of the EDA contains all real estate owned by the Kroger Limited Partnership, described on Exhibit "A", and the segment of Coventry Lane adjacent to this aforesaid property, a segment of Falls Drive from Coventry Lane to west Liberty Mills Road, and a segment of west Liberty Mills Road from Falls Drive westerly to Homestead Road. It is depicted graphically on Map 1, "East Illinois Road Economic Development Area".

C. Statement of Project Objectives

1. To improve public welfare and safety by the construction of needed public improvements.
2. To benefit the public by creating an enhanced opportunity for new job creation from ensuing development
3. To benefit the public by stimulating a property base increase from new growth and development
4. To benefit the public by protecting and enhancing the value of surrounding property
5. To accommodate and facilitate an improved, safer and better engineered flow of traffic and pedestrians along a key traffic sub corridor of the City

D. Land Use Plan and Development Controls

1. Map 1, "Coventry Lane Economic Development Area" depicts land use and zoning for the EDA.
2. Land use, building requirements, development controls and other regulations and controls applying to the Community Shopping Center Property Class 426 zoning designation apply to the development as specified in the City of Fort Wayne Zoning Ordinance.
3. No change in zoning is required to accommodate the proposed plan.

E. Proposed Project Activities

1. Improvements to public infrastructure
 - a. Signalization improvements and roadway improvements comprising a new entrance to the shopping center at the intersection of West Jefferson Blvd. (US 24)
 - b. Planning and construction of an urban trail and bicycle trail along West Liberty Mills Road with future links with the River greenway system
 - c. Other related improvements that may be necessary in accordance with the project's final design
 - d. Professional design engineering and consulting services for the project.
2. Declaration of an Allocation area. The area depicted on Map 1, and described in Exhibit A as "Coventry Lane Economic Development Area" is identical to the "Coventry Lane Tax Allocation Area". The allocation area is established for the allocation and distribution of property taxes, as provided by Indiana Code 36-7-14-39 for the purpose of funding public infrastructure improvements and related costs or for the purpose of retiring the financial obligations required to fund the activities described in paragraph 1 E above.
3. Redevelopment costs: The estimated project costs are \$600,000 for construction of the trail and bicycle path improvements which include professional engineering, design and technical inspection services. The construction cost estimate for a new

intersection and entry way into the shopping center is \$850,000. These costs are envisioned to be funded with a public infrastructure reimbursement agreement between the Commission and the owner of the shipping center.

F. Enforcement of Economic Development Area Objectives (Indiana Code 36-7-14)

1. The Commission shall serve notice to all affected government agencies and neighborhood associations whose activities may affect the use or development of the property within the EDA.
2. The Commission shall have the responsibility to review and approve development proposals, at its discretion, prior to the issuance of the appropriate permit or certificate. The Commission shall also have the responsibility to review and approve the allocation of revenues in accordance with Indiana Code 36-7-14-39.
3. Duration of Control: This plan, its regulations and requirements shall be in effect for twenty five (25) years from the date of its adoption by the Commission, Plan Commission and City Council.

G. Provisions Necessary to Meet State and Local Laws

1. A resolution declaring the Coventry Lane Economic Development Area has been adopted by the Commission.
2. The Plan indicates the extent and location of land acquisition, demolition and public improvements.
3. No zoning changes are required by the Plan.
4. The Plan sets forth the permitted land use and all applicable building and development controls.
5. The Plan conforms to the stated objectives and guidelines of "Plan It Allen", the City's Comprehensive Plan.

H. Procedure for Changes to the Economic Development Plan

The Economic Development Plan may be modified or varied at any time by a resolution of the Commission, provided that any change directly and substantially affecting any property or contractual right vested in and by the effectuation of this Plan may be made only after the Commission has received written consent to the change from the owner of such vested right. It is further provided that if such vested right cannot be obtained or if the Commission deems the proposed change in the Plan to be substantial, the Commission shall approve such change only in accordance with the same procedure by which the Plan was originally adopted.

II. Data Pertaining to the Adoption of a Declaratory Resolution

- A. Section 36-7-14-41 of the Indiana Code provides that the Commission may determine that a geographic area is an economic development area if it finds that:
1. The Plan for the economic development area:
 - a. Promotes significant opportunities for the employment of its citizens
 - b. Attracts a major new business enterprise to the unit
 - c. Retains or expands a significant business enterprise existing in the boundaries of the unit
 - d. Meets other purposes of this section and section 2.5 hereafter

2. The Plan for the economic development area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under this section and section 42 of this chapter because of:
 - a. Lack of local public improvement
 - b. Existence of improvements or conditions that lower the value of the land below that of nearby land
 - c. Multiple ownership or land
 - d. Other similar conditions
3. The public health and welfare will be benefited by the accomplishment of the Plan for the economic development area.
4. The accomplishment of the amended Plan for the economic development area will be a public utility and benefit as measured by:
 - a. The attraction of permanent jobs
 - b. An increase in the property tax base
 - c. Improved diversity of the economic base; or
 - d. Other similar public benefits
5. The Plan for the EDA conforms to the development and redevelopment plans for the unit.

B. Finding

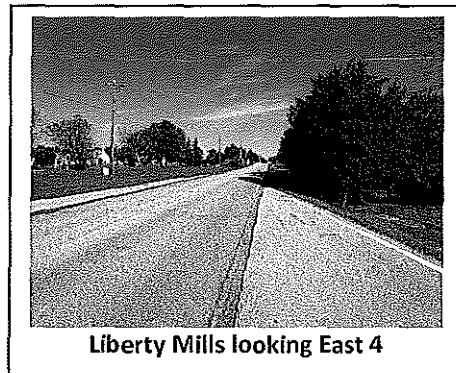
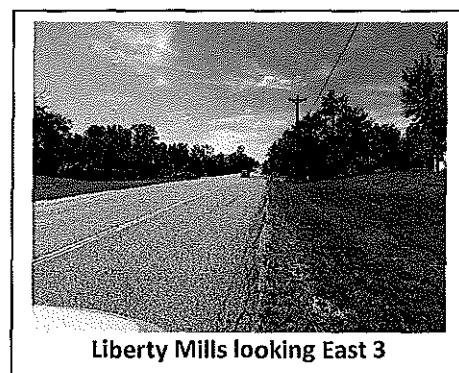
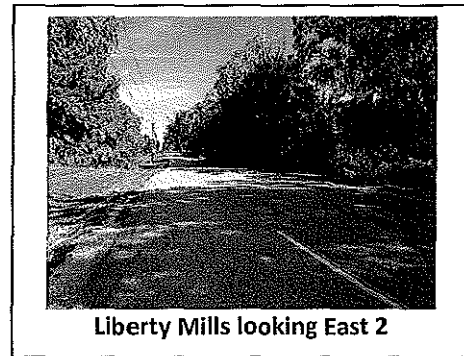
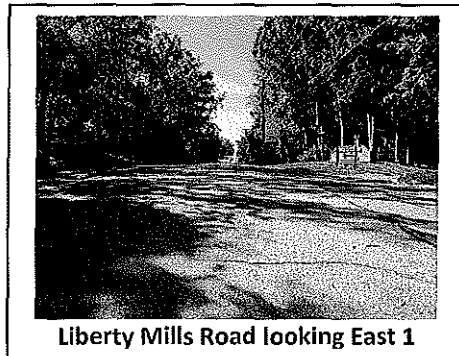
1. (1) (a) promotes significant opportunities for the gainful employment of its citizens
2. (1) (b) Attracts a major new business enterprise to the unit

Approval of the plan, from a public policy precedent perspective, will build upon the past success of the Illinois Jefferson Road and Illinois Getz Road Economic Development Plans, as like type examples, in exceeding the goals and objectives as originally formulated. This EDA will complement and support the development of the site of a key retail entity, by providing pedestrian connectivity and connectivity to neighborhoods from Liberty Mills Road along with improving public safety. Assuming a construction value of \$8.0 million (based upon a comparable development model), approximately \$142,500 in *potential* tax increment could be generated to fund needed public improvements in or serving the EDA, as amended.

3. (2) (a) Lack of local public improvement
 The EDA proposes to build upon the success of the aforementioned EDA plans as a model. Aboite Township, immediately west of the EDA, has experienced major significant residential and commercial growth since the early 1990's and this pattern is expected to continue. This portion of Aboite Township was annexed into the City at the end of 2006. The construction of the public improvements envisioned by the EDA are the possible proposed addition of signalization and the construction of new entrance into the site from West Jefferson Blvd. (US 24) to facilitate better movement of traffic and improved and safer turning of vehicles from all directions. The planning and construction of an urban trail and bicycle path along West Liberty Mills that connects to the site will provide for safer travel by all motorists and pedestrians in this critical point of Liberty Mills Road, regardless of destination. This fact is particularly important when considering that no west to east bicycle paths or urban connections are present along Covington Road, Aboite Center Road and Liberty Mills Road from each intersection with Homestead Road to West Jefferson Blvd. / Interstate 69. The following traffic counts [# of vehicles per day] (Source:

Traffic Engineering, City of Fort Wayne and NIRRC) illustrate the traffic on each segment of Road between Homestead Road and I 69:

- a. Covington Road: 9,850 vehicles per day
- b. Aboite Center Road: 11,600 vehicles per day
- c. Liberty Mills Road: 8,900 vehicles per day



- 4. The public health and welfare will be benefited by the creation of the EDA

The construction of the envisioned public improvements will have a positive impact on public safety as the traffic flow of motorists and pedestrians is positively changed and enhanced in this area of Liberty Mills Road.

- 5. The accomplishment of the plan for the EDA will be of public utility and benefit as measured by:
 - a. The attraction or retention of permanent jobs
 - b. An increase in the property tax base.
- 6. The plan for the EDA conforms to other development and redevelopment plans for the unit.

The Coventry EDA is a logical extension of the project activities contained in the Illinois Jefferson Road and Illinois Getz Road Economic Development Plans. It builds judiciously upon the strengths and successes that have been realized since both plans were adopted in 1991 and the subsequent construction of the planned public infrastructure improvements. The EDA further conforms to the major goals; policies

and strategies contained in "Plan It Allen" the Comprehensive Plan for the City of Fort Wayne.

C. Conclusion

Based upon the foregoing data, observations and analysis, the conditions in the area encompassed by the Coventry Lane Economic Development Area are such that the designation as an EDA is warranted in accordance with Indiana Code 36-7-14-41. All necessary steps have been taken to permit the Redevelopment Commission to consider a Declaratory Resolution as required by the laws of Indiana.

EXHIBIT "A"

LEGAL DESCRIPTION - COVENTRY LANE ECONOMIC DEVELOPMENT AREA

Real estate and improvements comprising parcel number: 02-11-23-328-001.005-075, located in Aboite Township, Fort Wayne, Indiana; together with dedicated public right-of-way comprising:

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- b. Falls Drive from its intersection with Coventry Lane to its intersection with Liberty Mills Road.
- c. Liberty Mills Road from its intersection with Falls Drive thence westerly to its intersection with Homestead Road.

DIGEST SHEET

TITLE OF ORDINANCE: Approving Resolution 2012-14 of the Fort Wayne Redevelopment Commission and Approving Order of the Fort Wayne City Plan Commission concerning the Coventry Lane Economic Development Area (EDA)

DEPARTMENT REQUESTING ORDINANCE Redevelopment Commission

SYNOPSIS OF RESOLUTION Approves Resolution 2012-14 by the Fort Wayne Redevelopment Commission and an approving order of the Fort Wayne City Plan Commission regarding a proposed new EDA. Purpose of creating the new redevelopment area is to to enable the funding and subsequent construction of a public infrastructure transportation project (new urban trail, bike path and related work) in and serving the area.

EFFECT OF PASSAGE The Redevelopment Commission will be able to collect tax increment from the newly rebuilt Kroger Marketplace shopping center at Coventry Lane, once assessed, in order to enable the funding of public infrastructure improvements identified in the EDA plan.

EFFECT OF NON-PASSAGE The Board of Public Works would have to put the projects identified in the plan into priority for consideration along with all other similar projects to be funded with LRS, CEDIT and other sources. Said project has remained in a planning/ holding pattern process for the last 5 + years.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$600,000 (estimated) for construction, testing and design of the improvements. Yearly tax increment will be determined once the new improvements are assessed.

ASSIGNED TO COMMITTEE (PRESIDENT) _____



CITY OF FORT WAYNE

THOMAS C. HENRY, MAYOR

MEMORANDUM

TO: Fort Wayne City Council

FM: James C. Lindsay 

RE: Coventry Lane Economic Development Area (EDA)

DT: November 20, 2012

On October 15, 2012, the Fort Wayne Redevelopment Commission adopted Resolution 2012-114 and its accompanying economic development plan, copy attached, which proposes to create the Coventry Lane Economic Development Area. This is an area generally described as the site of a newly rebuilt Kroger Marketplace retail store in the Village of Coventry Shopping Center located on US Highway 24 immediately west of Interstate 69. Liberty Mills Road, from Homestead Road to Falls Drive, along with Coventry Lane, is included in the EDA.

The plan envisions and further describes planned public improvements in and serving this area. These improvements include the construction of an urban trail and bicycle lane along Liberty Mills Road from Homestead Road to Falls Drive and Coventry Lane. The plan is to connect these improvements with the existing Rivergreenway Urban trail network.

Pursuant to I.C. 36-7-14-16 and 36-7-14-41, on November 19, 2012, the Plan Commission found that this plan is in general conformity to the plan of development for the City of Fort Wayne (Plan It Allen). As such, the purpose of this memo is to request that consideration of this resolution be made by City Council. If approved, this plan will be presented to the Redevelopment Commission for consideration of final approval, following publication of notice and a legal public hearing.

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