

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 1029 W. State Blvd., Fort Wayne, Indiana 46808 (BRC Rubber & Plastics, Inc.)

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 55 full-time, permanent jobs for a total new, annual payroll of \$3,025,000, with the average new annual job salary being \$55,000; and

WHEREAS, the total estimated project cost is \$365,000; 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 and research and development 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 and research and development 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 and research and development 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 \$3.3124/\$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 \$3.3124/\$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 \$3.3124/\$100 (the
7 change would be negligible).
- 8 ... If the proposed new information technology and research and development equipment is not
9 installed, the approximate current year tax rates for this site would be \$3.3124/\$100.
- 10 ... If the proposed new information technology and research and development equipment is
11 installed and no deduction is granted, the approximate current year tax rate for the site would
12 be \$3.3124/\$100 (the change would be negligible).
- 13 ... If the proposed new information technology and research and development equipment is
14 installed and a deduction percentage of eighty percent (80%) is assumed, the approximate
15 current year tax rate for the site would be \$3.3124/\$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 and research and development equipment shall be for
19 a period of five years.

20 **SECTION 7.** The deduction schedule from the assessed value of the real property pursuant to
21 I.C. 6-1.1-12.1-17 shall look like this:

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Year of Deduction	Percentage
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

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26 **SECTION 8.** The deduction schedule from the assessed value of new information technology and
27 research and development equipment pursuant to I.C. 6-1.1-12.1-17 shall look like this:

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Year of Deduction	Percentage
1	100%
2	80%
3	60%
4	40%
5	20%

SECTION 9. That, 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 10. For new information technology and research and development 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 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 and submitted along with the deduction application at the time of filing.

SECTION 11. 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 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 12. The performance report must contain the following information:

- The cost and description of real property improvements and/or new information technology and research and development equipment acquired.
- 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 and/or personal property deductions.
- The tax savings resulting from the real and/or personal property being abated.

SECTION 13. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

1 **SECTION 13.** That, the taxpayer is non-delinquent on any and all property tax due to
2 jurisdictions within Allen County, Indiana.

3 **SECTION 14.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a
4 deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as
5 determined by the county auditor in accordance with section 12 of said chapter if the property owner
6 ceases operations at the facility for which the deduction was granted and if the Common Council finds that
7 the property owner obtained the deduction by intentionally providing false information concerning the
8 property owner's plans to continue operation at the facility.

9 **SECTION 15.** That, this Resolution shall be in full force and effect from and after its passage
10 and any and all necessary approval by the Mayor.

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Member of Council

APPROVED AS TO FORM A LEGALITY

Carol Helton, City Attorney

EXHIBIT A

LEGAL DESCRIPTION

Legal Description: Lot "A" in Rogers Markets Re-Plat Addition, an addition to the City of Fort Wayne, according to the plat thereof, recorded in Plat Record 20, page 11, in the Office of the Recorder of Allen County, Indiana.

EXCEPTING THEREFROM, so much of subject property as was conveyed in the City of Fort Wayne, Indiana, by Street Dedication Deed dated June 18, 2001 recorded as Instrument No. 201047747, in the Office of the Recorder of Allen County, Indiana, being more particularly described as follows:

A part of Block A, Rogers Market Addition to the City of Fort Wayne, as recorded in Plat Record 20, page 11 in the Office of the Recorder, Allen County, Indiana described as follows:

Beginning at the Northwest corner of said Block A as it now exists; thence, Southerly a distance of 15 feet on and along the East right-of-way line of St. Mary's Avenue; thence, Northeasterly to a point on the South right-of-way line of State Boulevard, a distance of 21.21 feet; thence, Westerly on and along said line, a distance of 15 feet to the point of beginning, containing 112.5 square feet or 0.0026 acres more or less.

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: Confirming Resolution

DEPARTMENT REQUESTING ORDINANCE: Community Development Division

SYNOPSIS OF ORDINANCE: BRC Rubber & Plastics, Inc. is requesting the designation of an Economic Revitalization Area for both real and personal property improvements in the amount of \$365,000. BRC Rubber & Plastics, Inc. will remodel the existing building and add physical improvements to accommodate use of the building as a Research & Design Technical Center and Corporate Headquarters. They will also purchase and install new information technology and research and development equipment.

EFFECT OF PASSAGE: Installing new equipment and remodeling the existing building will allow BRC Rubber & Plastics, Inc. to create opportunities for employment of area residents while also remodeling a deteriorated property. Fifty-five full-time jobs will be created.

EFFECT OF NON-PASSAGE: Potential loss of development and 55 full-time jobs.

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): John Crawford and Tom Smith