

BILL NO. R-13-11-27

BILL NO. R-_____

A RESOLUTION APPROVING THE DISTRIBUTION OF FUNDS FROM THE CITY OF FORT WAYNE COMMUNITY LEGACY FUND.

Whereas, the City of Fort Wayne has created the City of Fort Wayne Community Legacy Fund to invest in projects that will have a collective impact that leads to transformational change within the community, and;

Whereas, the City of Fort Wayne through the Legacy process has received unprecedented public input from across the community and has worked with citizens, business leaders and elected officials to develop implementation priorities, and;

Whereas, the City of Fort Wayne seeks to advance transformational projects for our community with a focus on economic development, downtown and riverfront development, and youth development/prep sports, and;

Whereas, each Legacy project provides our community with an opportunity to make our City stronger and better positioned for growth, and;

Whereas, by working together, we will leave a lasting Legacy for future generations;

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The City of Fort Wayne Common Council hereby authorizes the Board of Trustees of the City of Fort Wayne Community Legacy Fund to distribute funds to the following projects:

Embassy Theatre

Funds in the amount of \$750,000 will be provided to the Embassy Theatre for the renovation and redevelopment of the Indiana Hotel building pursuant to the attached "A Vision for the Embassy" case statement.

SECTION 2. This Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Council Member

APPROVED AS TO FORM AND LEGALITY

Carol Helton, City Attorney



Engage • Innovate • Perform

City of Fort Wayne
Community Development
200 East Berry Street, Suite 320
Fort Wayne IN 46802
260.427.1127
www.cityoffortwayne.org

COMMUNITY DEVELOPMENT

Thomas C. Henry, Mayor

Memo

To: Common Council Members
From: John Urbahns, Director, Community Development
Date: November 22, 2013
Re: The City of Fort Wayne Community Legacy Fund

Downtown investment was a key part of the Legacy recommendations presented to Common Council in 2012. The concept was to utilize Legacy funds to leverage private investment in the development and redevelopment of downtown Fort Wayne. The preservation and redevelopment of the Embassy Theatre has been a key project in the revitalization of downtown. As part of the Harrison Square project, the connection of the Courtyard by Marriott to the Grand Wayne Center through the Indiana Hotel has created new opportunities for the redevelopment of the upper stories of the Indiana Hotel. The Embassy Theatre Board of Directors has implemented plans for the redevelopment of the Indiana Hotel and at this point has secured \$5,262,355 of the proposed \$10,000,000 effort. These funds have been raised through private, corporate and foundation contributions. The Redevelopment Commission, through TIF funds, has pledged \$750,000 towards the redevelopment effort. Today we will be submitting a resolution to Common Council asking that \$750,000 of Legacy Funds be pledged to the project. This project will continue to build on the work of the Downtown BluePrint, revitalize an existing historic structure and continue to add to the vibrancy of downtown.

As always, thank you for your consideration and if you have any questions please contact me at 427-2151.

An Equal Opportunity Employer