

A RESOLUTION determining SUBSTANTIAL COMPLIANCE with Statement of Benefits (CF-1) form filing for 2014 for EFFT Equities, LLC for property at 4429 Allen Martin Drive under Confirming Resolution R-41-13 with an "Economic Revitalization Area" approved under I.C. 6-1.1-12.1

WHEREAS, Common Council has previously designated and declared by Declaratory Resolution and Confirming Resolution with approved Statement of Benefits (SB-1) forms property for EFFT Equities, LLC 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, property owners whose Statement of Benefits (SB-1) form was approved after July 1, 1991 who file a deduction application under Sections 3 and 4.5 of I.C. 6-1.1-12.1 and Section 153.21 of the Municipal Code of the City of Fort Wayne, Indiana, must file a Compliance with Statement of Benefits Form (CF-1) with the Allen County Auditor, the Allen County Assessor and the City of Fort Wayne showing information on the extent to which there has been compliance with the approved Statement of Benefits for the project; and

WHEREAS, EFFT Equities, LLC has filed Compliance with Statement of Benefit Forms with the Allen County Auditor's Office and the City of Fort Wayne; and

WHEREAS, EFFT Equities, LLC's approved Statement of Benefits (SB-1) forms stated that 27 full-time jobs would be retained and 14 full-time jobs would be created by April 2013; and

WHEREAS, EFFT Equities, LLC's approved Statement of Benefits (SB-1) forms stated \$1,135,000 in annual payroll for retained jobs and \$517,813 in annual payroll would be generated by the created jobs; and

WHEREAS, EFFT Equities, LLC's 2014 Compliance with Statement of Benefits (CF-1) form filing stated that 30 jobs were retained and four jobs were created; and

WHEREAS, EFFT Equities, LLC's 2014 Compliance with Statement of Benefits (CF-1) form filing stated \$1,460,125 in annual payroll for the 30 jobs retained and \$83,939 in annual payroll for the four jobs created; and

WHEREAS, Common Council designated the City of Fort Wayne Community Development Division as the entity for the administration, application, processing and

monitoring of Economic Revitalization Areas under Section 153.13 of the Municipal Code of the City of Fort Wayne; and

WHEREAS, Common Council has defined substantial compliance under Section 153.21 of the Municipal Code of the City of Fort Wayne as:

1. Meeting 75% or more of the numbers of full-time and/or part-time jobs stated to be created or retained as delineated in the original Statement of Benefits Form (SB-1) approved by Common Council; and
2. Meeting 75% or more of the total payroll stated to be created or retained as delineated in the original Statement of Benefits Form (SB-1) approved by Common Council; and

WHEREAS, meeting 75% of the 27 retained jobs means retaining 21 jobs; and

WHEREAS, meeting 75% of the 14 jobs to be created means creating 11 jobs; and

WHEREAS, meeting 75% of the \$1,135,000 in retained annual payroll means \$851,250 in annual payroll retained; and

WHEREAS, meeting 75% of the \$517,813 in annual payroll to be created means \$388,360 in annual payroll created; and

WHEREAS, Common Council shall determine not later than forty-five (45) days after receipt of the Compliance of Statement of Benefits Form (CF-1) that EFFT Equities, LLC has substantially complied with the original Statement of Benefits Form (SB-1) approved by Common Council; and

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

SECTION 1. That, Common Council finds that EFFT Equities, LLC's Compliance with Statement of Benefits information evidenced that the company failed to comply in that it did not create 75% of the 14 jobs that were stated that would be created and create 75% of the \$517,813 in annual payroll that was stated that would be created.

SECTION 2. Further, Common Council finds that EFFT Equities, LLC's failure to substantially comply was caused by factors beyond the control of the applicant.

SECTION 3. In light of the fact that failure to substantially comply was determined to be outside the EFFT Equities, LLC's control, Common Council finds that EFFT Equities, LLC is in substantial compliance pursuant to I.C. 6-1.1-12.1 and Section 153.21 of the Municipal Code of the City of Fort Wayne on their 2014 filing.

SECTION 4. 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 A LEGALITY

Carol Helton, City Attorney