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3 DECLARATORY RESOLUTION NO. R-_____

4 A DECLARATORY RESOLUTION designating an
5 "Economic Revitalization Area" under I.C. 6-1.1-12.1 for
6 property commonly known as 127 W. Wayne Street, Fort
Wayne, Indiana 46802 (121 W. Wayne LLC)

7 WHEREAS, Petitioner has duly filed its petition dated September 9, 2014 to have the
8 following described property designated and declared an "Economic Revitalization Area"
9 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:

10 Attached hereto as "Exhibit A" as if a part herein;
11 and

12 WHEREAS, said project will create two part-time, permanent jobs for a total current,
annual payroll of \$20,000, with the average new annual job salary being \$10,000.

13 WHEREAS, the total estimated project cost is \$750,000; and

14 WHEREAS, it appears the said petition should be processed to final determination in
accordance with the provisions of said Division 6.

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

17 SECTION 1. That, subject to the requirements of Section 6, below, the
18 property hereinabove described is hereby designated and declared an "Economic
19 Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective
20 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.

21 SECTION 2. That, upon adoption of the Resolution:

22 Said Resolution shall be filed with the Allen County Assessor;

23 Said Resolution shall be referred to the Committee on Finance requesting a
24 recommendation from said committee concerning the advisability of designating
the above area an "Economic Revitalization Area";

25 Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and
26 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;

27 SECTION 3. That, said designation of the hereinabove described property as an
28 "Economic Revitalization Area" shall apply to a deduction of the assessed value of real
29 estate.

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 the value of redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

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

- .. If the proposed development does not occur, the approximate current year tax rates for this site would be \$3.3065/\$100.
- .. If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$3.3065/\$100 (the change would be negligible).
- .. If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$3.3065/\$100 (the change would be negligible).

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

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years.

SECTION 8. The deduction schedule from the assessed value of the real property pursuant to I.C. 6-1.1-12.1-17 shall look like this:

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

1 **SECTION 9.** That, the benefits described in the Petitioner's Statement of Benefits
2 can be reasonably expected to result from the project and are sufficient to justify the
3 applicable deductions.

4 **SECTION 10.** That, the taxpayer is non-delinquent on any and all property tax due
5 to jurisdictions within Allen County, Indiana.

6 **SECTION 11.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that
7 has received a deduction under section 3 or 4.5 of this chapter may be required to repay the
8 deduction amount as determined by the county auditor in accordance with section 12 of said
9 chapter if the property owner ceases operations at the facility for which the deduction was
10 granted and if the Common Council finds that the property owner obtained the deduction by
11 intentionally providing false information concerning the property owner's plans to continue
12 operation at the facility.

13 **SECTION 12.** That, this Resolution shall be in full force and effect from and after
14 its passage and any and all necessary approval by the Mayor.

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Member of Council

APPROVED AS TO FORM AND LEGALITY

Carol Helton, City Attorney



CITY OF FT WAYNE

03/2013

SEP 09 2014 *api***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: \$ 750,000
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

GENERAL INFORMATION

Real property taxpayer's name: 121 W Wayne LLC
Personal property taxpayer's name: _____
Telephone number: 260-444-5124
Address listed on tax bill: 7951 E Manitou Trail 92, Roanoke, IN 46783
Name of company to be designated, if applicable: 121 W Wayne LLC
Year company was established: 2006
Address of property to be designated: 127 W Wayne Street, Suite 100, Fort Wayne, IN 46802
Real estate property identification number: parcel # 02-12-02-457-002.000-074
Contact person name: Melissa Glaze
Contact person telephone number: (260) 444-5124 Contact person Email: melissaglaze@quoinent.com
Contact person address: P.O. Box 11772, Fort Wayne, IN 46860-1772
List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Melissa Glaze	COO	7951 E Manitou Trail 92, Roanoke, IN 46783	(260) 437-5886

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

NAME	PERCENTAGE
Quoin Enterprises LLC	100%

- ☐ 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 Do you plan to request state or local assistance to finance public improvements?
- ☒ 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 Does the company's business include a retail component? If yes, answer the following questions:
 What percentage of floor space will be utilized for retail activities? _____
 What percentage of sales is made to the ultimate customer? _____
 What percentage of sales will be from service calls? _____
- What is the percentage of clients/customers served that are located outside of Allen County? _____
- What is the company's primary North American Industrial Classification Code (NAICs)? _____
- Describe the nature of the company's business, product, and/or service:

Dollar amount of annual sales for the last three years:

Year	Annual Sales

List the company's three largest customers, their locations and amount of annual gross sales:

Customer Name	City/State	Annual Gross Sales

List the company's three largest material suppliers, their locations and amount of annual purchases:

Supplier Name	City/State	Annual Gross Purchases

List the company's top three competitors:

Competitor Name	City/State

Describe the product or service to be produced or offered at the project site:

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 building is close to the center of the city of Fort Wayne. The City center lacks retail space that is sized for start-up or second location retailers and which is at a reasonable lease cost for these tenant types. The focus will be toward local or regional retailers with an anchor store which is nationally based.

The street level of 127 W Wayne Street (Suite 100) is 7000 square feet and is too large for a single retailer at this time but large enough to divide into smaller retail spaces that, when populated, will add to the vitality of the downtown area. Both visitors to Fort Wayne and downtown workers need services and goods daily and are seeking retailers in the downtown area to satisfy these needs.

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:

A four story brick building with basement built around 1920. Each floor, including the basement, has 7000 square feet.

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

The building is in good structural condition but is dated. The last renovation for office purposes was done in 2000.

Describe the improvements to be made to the property to be designated for tax phase-in purposes:

The street level, suite 100, will be converted from office space to a multi-tenant retail space with ADA compliant bathrooms while allowing access to the upper floor for future development.

Projected construction start (month/year): 08/2014

Projected construction completion (month/year): 04/2015

☐ 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)

☐ 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?

Date first piece of equipment will be purchased (month/year): _____

Date last piece of equipment will be installed (month/year): _____

Please provide the depreciation schedule term for equipment under consideration for personal property tax phase-in:

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 phase-in 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. When listing the occupation codes, please avoid using the "Major Occupational Groupings" (i.e. 11-000, 13-000, 15-000, etc.) which are more general in nature. Instead, use specific occupation codes (i.e. 11-1021, 13-1081, 15-2041 etc) for each created and retained job. 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

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

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
Retail Worker	41-2031	2	\$ 20,000

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:

When will you reach the levels of employment shown above? (month/year): 06/2015

REQUIRED ATTACHMENTS

The following must be attached to the application.

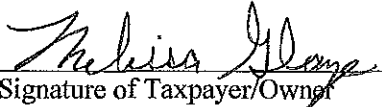
1. **Statement of Benefits Form(s) (first page/front side completed)**
2. **Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**
3. **Check for non-refundable application fee 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 phase-ins 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) and the Public Benefit Annual Update with the City of Fort Wayne Community Development Division in each year in which I receive a deduction. Further the CF-1/PP form must be filed with the county assessor and the CF-1/Real Property must be filed with the county auditor. Failure to file the CF-1 form with these agencies may result in a rescission of any tax phase-in occurring as a result of this application.



 Signature of Taxpayer/Owner

Melissa Glaze, COO

 Printed Name and Title of Applicant

09/08/2014

 Date



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R5 / 12-13)

Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

2014 PAY 2015

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code check (one box):

- ☒ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

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** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

COMMUNITY DEVL.

SECTION 1 TAXPAYER INFORMATION					
Name of taxpayer 121 W Wayne LLC					
Address of taxpayer (number and street, city, state, and ZIP code) P.O. Box 11772, Fort Wayne, IN 46860-1772					
Name of contact person Melissa Glaze		Telephone number (260) 444-5124		E-mail address melissaglaze@quoinent.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Fort Wayne Common Council				Resolution number	
Location of property 127 W Wayne Street, Suite 100		County Allen		DLGF taxing district number 74	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Conversion of former office space into a multi-tenant mall while allowing for access to the upper floors for future development. The space will be designed and decorated to create a trendy urban feel.				Estimated start date (month, day, year) 08/15/2014	
				Estimated completion date (month, day, year) 04/30/2015	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 2.00	Salaries \$20,000.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
		Current values		145,000.00 165,675.00	
		Plus estimated values of proposed project		750,000.00	
		Less values of any property being replaced		20,000.00	
Net estimated values upon completion of project		875,000.00			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) 0.00			Estimated hazardous waste converted (pounds) 0.00		
Other benefits Repopulating a space that has been vacant for approximately two years. The conversion will allow small to mid-size retailers to sell their product downtown and add to the revitalization of the area.					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative Melissa Glaze				Date signed (month, day, year) 09/08/2014	
Printed name of authorized representative Melissa Glaze				Title member	



CERTIFICATION

DREIBELBISS TITLE CO. INC.

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **121 W. Wayne LLC is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$750,000. 121 W. Wayne LLC will convert street level office space at 127 W. Wayne Street to a multi-tenant retail space with ADA compliant bathrooms while allowing access to the upper floors for future development.**

EFFECT OF PASSAGE: **Constructing the building will allow 121 W. Wayne LLC to develop property in an Economic Development Target Area with the hope of attracting start-up or second location retailers in the core of downtown. Two part-time jobs will be created.**

EFFECT OF NON-PASSAGE: **Potential loss of development and two part-time jobs**

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

ASSIGNED TO COMMITTEE (PRESIDENT): **Russ Jehl and John Crawford**

MEMORANDUM



TO: City Council
FROM: Adam Welch, Economic Development Specialist
DATE: September 16, 2014
RE: Request for designation by 121 W. Wayne LLC as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS:	127 W. Wayne Street	PROJECT LOCATED WITHIN:	Economic Development Target Area
PROJECT COST:	\$ 750,000	COUNCILMANIC DISTRICT:	5

COMPANY PRODUCT OR SERVICE:	121 W. Wayne LLC is committed to creating retail space in downtown that is sized for start-up or second location retailers and is at a reasonable lease cost for tenants. Their focus will be toward local or regional retailers with an anchor store which is nationally based.
PROJECT DESCRIPTION:	121 W. Wayne LLC will convert the street level space at 127 W. Wayne LLC from office space to a multi-tenant retail space with ADA compliant bathrooms while allowing access to the uppers floor for future development.

CREATED

RETAINED

JOBS CREATED (FULL-TIME):	0	JOBS RETAINED (FULL-TIME):	N/A
JOBS CREATED (PART-TIME):	2	JOBS RETAINED (PART-TIME):	N/A
TOTAL NEW PAYROLL:	\$20,000	TOTAL RETAINED PAYROLL:	N/A
AVERAGE SALARY (FULL-TIME NEW):	N/A	AVERAGE SALARY (FULL-TIME RETAINED):	N/A

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 DC; Downtown Core

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?

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 ☐

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:

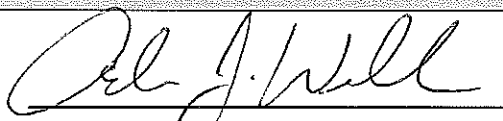
1. The period of deduction for real property is ten years.

The project is located in an Economic Development Target Area (EDTA). Thus, under Fort Wayne Common Council's tax phase-in policies and procedures, 121 W. Wayne LLC is eligible for a ten year deduction on real property improvements. Attached are spreadsheets that show how the application scored under the review system as well as a projection of property tax savings.

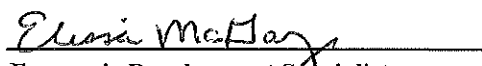
After reviewing the City's Procedures and Policies on Economic Revitalization Areas (ERA) which are provided with each ERA Application, 121 W. Wayne LLC informed City staff that prior to their application submission, they had begun the redevelopment of the property. To allow an economic revitalization area designation after the initiation of development, Indiana Code 6-1.1-12.1-11.3 permits for an adoption of a resolution to waive non-compliance due to a failure to file a statement of benefits (SB-1) form prior to the initiation of development. The confirming resolution for this project contains language to waive non-compliance that will allow for the final approval of an economic revitalization area designation on this property for tax phase-in.

COMMENTS

Signed:


Economic Development Specialist

Reviewed:


Economic Development Specialist

COMMUNITY DEVELOPMENT DIVISION

Real Property Abatements

Tax Abatement Review System

Points Possible	Points Awarded
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INVESTMENT (30 points possible)

Total new investment in real property (new structures and/or rehabilitation)

Over \$1,000,000	10	
\$500,000 to \$999,999	8	8
\$100,000 to \$499,999	6	
Under \$100,000	4	

Investment per employee (both jobs created and retained)

\$35,000 or more	10	10
\$18,500 to \$34,999	8	
\$6,250 to \$18,499	6	
\$1,250 to \$6,249	4	
less than \$1,250	2	

Estimated local income taxes generated from jobs retained

\$80,000 or more	5	
\$30,000 to \$79,999	4	
\$10,000 to \$29,999	3	
\$5,000 to \$9,999	2	
less than \$5,000	1	

Estimated local income taxes generated from jobs created
(Double points for start-up)

\$30,000 or more	5	
\$10,000 to \$29,999	4	
\$5,000 to \$9,999	3	
\$3,000 to \$4,999	2	
less than \$3,000	1	2

ECONOMIC BASE (20 points possible)

Location Quotient in designated Occupation Code
(use majority Occupation Code of all created and retained jobs)
Greater than 1.0

	5	5
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Estimated Percent of Business done outside

Allen County		
Greater than 75%	15	
50% to 74%	10	
25% to 49%	5	

JOBS (20 points possible)

Total number of permanent jobs retained

Over 250	10	
100 to 249	8	
50 to 99	6	
25 to 49	4	
10 to 24	2	
1 to 9	1	

Total number of permanent jobs created (Double for start-up)

Over 100	10	
50-99	8	
25-49	6	
10-24	4	
1 to 9	2	4

WAGES (20 points possible)

Median salary of the jobs created and/or retained

Over \$45,000	20	
\$40,000 to \$44,999	16	
\$35,000 to \$39,999	12	
\$30,000 to \$34,999	8	
\$25,000 to \$29,999	4	
under \$25,000	0	0

BENEFITS (10 points possible)

Major Medical Plan	7
Pension, Tuition Reimbursement, Life Insurance, Dental Insurance,	
Disability Insurance,	3

SUSTAINABILITY

Construction uses green building techniques (ie LEED Certification)	5
Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs)	5

Total	29
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Length of Abatement

20 to 39 points - 3 year abatement
 40 to 59 points - 5 year abatement
 60 to 69 points - 7 year abatement
 70 to 100 points - 10 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.

Real Property Deduction Schedules	Alternative Deduction Real Property Schedules
10 year	10 Year
Year 1: 100%	Year 1: 100%
Year 2: 95%	Year 2: 100%
Year 3: 80%	Year 3: 100%
Year 4: 65%	Year 4: 100%
Year 5: 50%	Year 5: 100%
Year 6: 40%	Year 6: 90%
Year 7: 30%	Year 7: 80%
Year 8: 20%	Year 8: 65%
Year 9: 10%	Year 9: 50%
Year 10: 5%	Year 10: 40%
Year 11: 0%	
7 year	7 Year
Year 1: 100%	Year 1: 100%
Year 2: 85%	Year 2: 100%
Year 3: 71%	Year 3: 100%
Year 4: 57%	Year 4: 100%
Year 5: 43%	Year 5: 100%
Year 6: 29%	Year 6: 71%
Year 7: 14%	Year 7: 43%
Year 8: 0%	
5 year	
Year 1: 100%	
Year 2: 80%	
Year 3: 60%	
Year 4: 40%	
Year 5: 20%	
Year 6: 0%	
3 year	
Year 1: 100%	
Year 2: 66%	
Year 3: 33%	
Year 4: 0%	

FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS

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

REAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	Cash Value	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
1	\$750,000	\$750,000	\$750,000	100%	0%	\$750,000	\$0	0.034825	\$0	\$26,119
2	\$750,000	\$750,000	\$750,000	95%	5%	\$712,500	\$37,500	0.034825	\$1,306	\$24,813
3	\$750,000	\$750,000	\$750,000	80%	20%	\$600,000	\$150,000	0.034825	\$5,224	\$20,895
4	\$750,000	\$750,000	\$750,000	65%	35%	\$487,500	\$262,500	0.034825	\$9,142	\$16,977
5	\$750,000	\$750,000	\$750,000	50%	50%	\$375,000	\$375,000	0.034825	\$13,059	\$13,059
6	\$750,000	\$750,000	\$750,000	40%	60%	\$300,000	\$450,000	0.034825	\$15,671	\$10,448
7	\$750,000	\$750,000	\$750,000	30%	70%	\$225,000	\$525,000	0.034825	\$18,283	\$7,836
8	\$750,000	\$750,000	\$750,000	20%	80%	\$150,000	\$600,000	0.034825	\$20,895	\$5,224
9	\$750,000	\$750,000	\$750,000	10%	90%	\$75,000	\$675,000	0.034825	\$23,507	\$2,612
10	\$750,000	\$750,000	\$750,000	5%	95%	\$37,500	\$712,500	0.034825	\$24,813	\$1,306
11	\$750,000	\$750,000	\$750,000	0%	100%	\$0	\$750,000	0.034825	\$26,119	\$0
TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction)										<u>\$129,288</u>
TOTAL TAX PAID REAL PROPERTY (10 yrs on 10 yr deduction)										<u>\$131,900</u>

NOTE: Above calculations assume a constant tax rate over the abatement period. Time value of money is not considered.