

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

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

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

WHEREAS, a recommendation has been received from the Committee on Finance; 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; and

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

SECTION 1. That, the Council hereby adopts a waiver of non-compliance with I.C. 6-1.1-12.1 regarding the failure to designate an area as an Economic Revitalization Area before the initiation of development for which 121 W. Wayne LLC desires to claim an Economic Revitalization Area deduction. Such waiver shall be in effect for real and personal property improvements during the period of August 15, 2014 through the date of this resolution and is granted through the authority of I.C 6-1.1-31-1 and 50 I.A.C 10-4-1 (a)(2) and (3)..

SECTION 2. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

SECTION 3. 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 4. 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.

SECTION 5. 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 6. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$3.3065/\$100.
- (b) If the proposed development occurs and no deduction is granted, the approximate current year tax rate for the site would be \$3.3065/\$100 (the change would be negligible).
- (c) 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 7. 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.** The benefits described in the Petitioner's Statement of Benefits can be
2 reasonably expected to result from the project and are sufficient to justify the applicable
3 deductions.

4 **SECTION 10.** For real property, a deduction application must contain a performance
5 report showing the extent to which there has been compliance with the Statement of Benefits
6 form approved by the Fort Wayne Common Council at the time of filing. This report must be
7 submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community
8 Development Division and must be included with the deduction application. For subsequent
9 years, the performance report must be updated each year in which the deduction is
10 applicable at the same time the property owner is required to file a personal property tax
11 return in the taxing district in which the property for which the deduction was granted is
12 located. If the taxpayer does not file a personal property tax return in the taxing district in
13 which the property is located, the information must be provided by May 15.

14 **SECTION 11.** The performance report must contain the following information

- 15 A. The cost and description of real property improvements.
16 B. The number of employees hired through the end of the preceding calendar year
17 as a result of the deduction.
18 C. The total salaries of the employees hired through the end of the preceding
19 calendar year as a result of the deduction.
20 D. The total number of employees employed at the facility receiving the deduction.
21 E. The total assessed value of the real property deductions.
22 F. The tax savings resulting from the real property being abated.

23 **SECTION 12.** That, the taxpayer is non-delinquent on any and all property tax due
24 to jurisdictions within Allen County, Indiana.

25 **SECTION 13.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that
26 has received a deduction under section 3 or 4.5 of this chapter may be required to repay the
27 deduction amount as determined by the county auditor in accordance with section 12 of said
28 chapter if the property owner ceases operations at the facility for which the deduction was
29 granted and if the Common Council finds that the property owner obtained the deduction by
30 intentionally providing false information concerning the property owner's plans to continue
operation at the facility.

SECTION 14. 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

127 W Wayne Street,
Fort Wayne



CERTIFICATION

LEGEND

- JOB # 12-5319**

ALTA/ACSM LAND TITLE SURVEY			
127 W WAYNE STREET FORT WAYNE, INDIANA	SCALE 1"=30'	DEPT. #11 MER 07-11-12	SHEET 1 OF 1
DREIBELBISS TITLE CO. INC.			

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Confirming 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 (CO-CHAIRS): **Russ Jehl and John Crawford**