

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 9609 Ardmore Avenue, 9733 Ardmore Avenue, 9503 Ardmore Avenue, 9823 Ardmore Avenue, 9735 Ardmore Avenue, 9821 Ardmore Avenue, 4010 Piper Drive, 9307 Avionics Drive, 3618 Ferguson Road, 10222 Airport Drive, and 3401 McArthur Drive, Fort Wayne, Indiana 46809 (Quoin Enterprises, LLC/Labeca, LLC/Fort Wayne Metals Research Products Corporation)

WHEREAS, Petitioner has duly filed its petition dated November 25, 2014 to have the following described property designated and declared 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, petitioner will install new manufacturing equipment for which deductions from assessed valuation will be claimed; and

WHEREAS, petitioner requests that new manufacturing equipment approved under these designations that will be installed and receiving deductions from assessed valuation shall be allowed to be relocated from one designation to another (within the Economic Revitalization Areas designated herein) and be eligible for the remaining deductions from assessed valuation under I.C. 6-1.1-12.1-4.6; and

WHEREAS, said project will create 5 full-time and 2 part-time, permanent jobs for a total new, annual payroll of \$235,696, with the average new annual job salary being \$33,671 and retain 97 full-time and 3 part-time permanent jobs for a total current annual payroll of \$4,157,904, with the average current, annual job salary being \$41,579; and

WHEREAS, the total estimated project cost is \$4,600,000; and

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

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

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

1 **SECTION 2.** That, upon adoption of the Resolution:

2 (a) Said Resolution shall be filed with the Allen County Assessor;

3 (b) Said Resolution shall be referred to the Committee on Finance requesting a
4 recommendation from said committee concerning the advisability of designating
5 the above area an "Economic Revitalization Area";

6 (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and
7 I.C. 5-3-1 of the adoption and substance of this resolution and setting this
8 designation as an "Economic Revitalization Area" for public hearing;

9 **SECTION 3.** That, said designation of the hereinabove described property as an
10 "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real
11 estate and personal property for new manufacturing, information technology, and logistical
12 distribution equipment.

13 **SECTION 4.** That, the estimate of the number of individuals that will be employed
14 or whose employment will be retained and the estimate of the annual salaries of those
15 individuals and the estimate of the value of redevelopment or rehabilitation and the estimate
16 of the value of new manufacturing, information technology, and logistical distribution
17 equipment all contained in Petitioner's Statement of Benefits, are reasonable and are
18 benefits that can be reasonably expected to result from the proposed described
19 redevelopment or rehabilitation and from the installation of new manufacturing, information
20 technology, and logistical distribution equipment.

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

23 (a) If the proposed development does not occur, the approximate current year tax
24 rates for this site would be \$2.9006 /\$100.

25 (b) If the proposed development does occur and no deduction is granted, the
26 approximate current year tax rate for the site would be \$2.9006/\$100 (the
27 change would be negligible).

28 (c) If the proposed development occurs and a deduction percentage of fifty percent
29 (50%) is assumed, the approximate current year tax rate for the site would be
30 \$2.9006/\$100 (the change would be negligible).

 (d) If the proposed new manufacturing, information technology, and logistical
 distribution equipment is not installed, the approximate current year tax rates for
 this site would be \$2.9006/\$100.

 (e) If the proposed new manufacturing, information technology, and logistical
 distribution equipment is installed and no deduction is granted, the approximate

current year tax rate for the site would be \$2.9006/\$100 (the change would be negligible).

- (f) If the proposed new manufacturing, information technology, and logistical distribution equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$2.9006/\$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, and the deduction from the assessed value of the new manufacturing, information technology, and logistical distribution equipment 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%

SECTION 9. The deduction schedule from the assessed value of new manufacturing, information technology, and logistical distribution equipment pursuant to I.C. 6-1.1-12.1-17 shall look like this:

Year of Deduction	Percentage
1	100%
2	90%
3	80%

4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%

SECTION 10. That, pursuant to I.C. 6-1.1-12.1-4.6, the new manufacturing equipment to be installed and claimed for deductions from assessed valuation may be relocated from one economic revitalization area to another economic revitalization area designation approved under this resolution. The new manufacturing equipment shall remain eligible for the remaining deductions from assessed valuation.

SECTION 11. 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 12. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 13. That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases operations at the facility for which the deduction was granted and if the Common Council finds that the property owner obtained the deduction by 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 AND LEGALITY

Carol Helton, City Attorney

CITY OF FT WAYNE

03/2013

NOV 25 2014 *my*
**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: \$ 600,000
Total cost of manufacturing equipment improvements: \$ 3,000,000
Total cost of research and development equipment improvements: _____
Total cost of logistical distribution equipment improvements: \$ 500,000
Total cost of information technology equipment improvements: \$ 500,000
TOTAL OF ABOVE IMPROVEMENTS: \$ 4,600,000

GENERAL INFORMATION

Real property taxpayer's name: Quoin Enterprises, LLC
Personal property taxpayer's name: Labeca, LLC
Telephone number: 260-747-4154
Address listed on tax bill: P.O. Box 9040, Fort Wayne, IN 46899
Name of company to be designated, if applicable: Labeca, LLC
Year company was established: 1993
Address of property to be designated: See attached #2
Real estate property identification number: See attached #2
Contact person name: Troy Linder, CFO
Contact person telephone number: (260) 747-4154 Contact person Email: troy_linder@fwmetals.com
Contact person address: P.O. Box 9040, Fort Wayne, IN 46899
List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Scott Glaze	Chairman/CEO	P.O. Box 9040, FW, IN 46899	(260) 747-4154
Mark Michael	President/COO	same	(260) 747-4154
Robert Myers	Executive VP	same	(260) 747-4154
Troy Linder	CFO	same	(260) 747-4154
Bruce Watson	Facilities Mgr.	same	(260) 747-4154

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

NAME	PERCENTAGE
Fort Wayne Metals Research Products Corp.	50
Scott Glaze	25
Mark Michael	25

- ☐ 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? none

What is the company's primary North American Industrial Classification Code (NAICs)? 332610

Describe the nature of the company's business, product, and/or service:

Manufacturer of fine wire for the medical industry.

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2013	\$ 15,667,869.00
2012	\$ 14,865,369
2011	\$ 14,223,931

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

Customer Name	City/State	Annual Gross Sales
Fort Wayne Metals Research Products Corp.	Fort Wayne, IN	\$ 15,000,000

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:

Various stainless steel and titanium based alloys custom manufactured to customer specifications.

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 area contains other industrial buildings and has experienced sporadic growth development in recent years.

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:

The property contains two buildings and is the combination of 3618 Feruson Road and 10222 Airport Drive into parcel 02-17-04-300-008.000-080. The original 3618 Ferguson Road building is a pre-engineered steel building erected around 1961, with an addition of additional pre-engineered steel in 2002.

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

Condition of the current structure is good.

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

Approximately 200 linear feet (east-west) of the wood frame pole barn will be demolished, and a new concrete steel building will be erected over this area, and connected to the south to the existing pre-engineered building.

Projected construction start (month/year): 12/2014

Projected construction completion (month/year): 12/2015

☐ 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)

Manufacturing equipment: Pickle tanks, process pumps, heaters and mixers, forced air equipment, water treatment equipment, ventilation and heating equipment, fume scrubber, strand cleaner, drawing machines.

Logistics equipment: Overhead crane system, coil handling carts, forklifts.

IT Equipment to support expansion.

☐ 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): 11/2014

Date last piece of equipment will be installed (month/year): 12/2016

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

Computers and peripheral equipment: 5 years

Manufacturing equipment: 7-10 years

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
Production/Mfg.		97	\$ 4,123,110

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Production/Mfg.		97	\$ 4,123,110

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Production/Mfg.		5	\$ 212,500

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Production/Mfg.		3	\$ 34,794

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Production/Mfg.		3	\$ 34,794

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Production/Mfg.		2	\$ 23,196

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): 12/2016

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

TROY A. LINDER - CEO

 Printed Name and Title of Applicant

11/13/2014

 Date



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R4 / 2-13)

Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

NOV 25 2014

COMMUNITY DEVL

20 PAY 20

FORM SB-1 / Real Property

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1(c) and (d).

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:

- 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. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
- 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. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
- Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)].
- The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property apply to any economic revitalization areas designated after June 30, 2000, unless an alternative deduction schedule is adopted by the designating body (IC 6-1.1-12.1-17). The schedules effective prior to July 1, 2000, shall continue to apply to economic revitalization areas designated before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Quoin Enterprises, LLC d/b/a Labeca, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) P.O. Box 9040, Fort Wayne, IN 46809		
Name of contact person Troy Linder	Telephone number (260) 747-4154	E-mail address troy_linder@fwmetals.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Fort Wayne Common Council		Resolution number
Location of property 3618 Ferguson Rd/10222 Airport Drive	County Allen	DLGF taxing district number Pleasant
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) 10,000 square foot addition to current structure.		Estimated start date (month, day, year) 12/15/2014 Estimated completion date (month, day, year) 12/31/2015

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number 100.00	Salaries \$4,157,904.00	Number retained 100.00	Salaries \$4,157,904.00	Number additional 7.00	Salaries \$235,696.00
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SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	600,000.00	
Less values of any property being replaced		
Net estimated values upon completion of project		

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds)	Estimated hazardous waste converted (pounds)
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Other benefits

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative 	Title CFO	Date signed (month, day, year) 11/13/2014
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**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R3 / 12-13)

Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

FORM SB-1 / PP

NOV 25 2014

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.

INSTRUCTIONS

COMMUNITY DEVL

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** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment 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 installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/PP 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/PP 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)

SECTION 1		TAXPAYER INFORMATION						
Name of taxpayer Labeca, LLC	Name of contact person Troy Linder, CFO							
Address of taxpayer (number and street, city, state, and ZIP code) P.O. Box 9040, Fort Wayne, IN 46899		Telephone number (260) 747-4154						
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT						
Name of designating body Fort Wayne Common Council		Resolution number (s)						
Location of property Various, See attached		County Allen	DLGF taxing district number Pleasant/Wayne					
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) Various equipment for manufacturing purposes, logistical equipment, and IT equipment to support growth and expansion.		ESTIMATED						
		START DATE	COMPLETION DATE					
		Manufacturing Equipment	11/11/2014 12/31/2016					
		R & D Equipment						
		Logist Dist Equipment	11/11/2014 12/31/2016					
IT Equipment		11/11/2014 12/31/2016						
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current number 100	Salaries 4,157,904	Number retained 100	Salaries 4,157,904	Number additional 7	Salaries 235,696			
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT						
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values								
Plus estimated values of proposed project	3,000,000.00				500,000.00		500,000.00	
Less values of any property being replaced								
Net estimated values upon completion of project								
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
Estimated solid waste converted (pounds)		Estimated hazardous waste converted (pounds)						
Other benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of authorized representative Troy A. Linder		Date signed (month, day, year) 11/13/2014						
Printed name of authorized representative Troy A. Linder		Title CFO						

Labeca, LLC

2014 Personal Property/Real Property Tax Abatement Application

1. Explanation of total improvements.

Company has experienced much growth in the past and projects continued growth in near and long term future. The Company requests a consolidated personal property tax abatement for this continued growth and expansion for all facilities located within the city of Fort Wayne. To accommodate and facilitate the growth, the Company will be placing owned equipment at a related entity's facilities located with Pleasant Township. Also as part of this project, the Company may be moving equipment between various facilities. This combined abatement eases the administrative requirements for both the company and assessors.

Additionally, the Company is planning a 10,000 square foot addition to its 3618 Ferguson Road facility and new equipment will be purchased a result of this addition.

2. Address of property to be designated & identification numbers:

Facility	Address	Parcel Number	Tax ID Number	Property Class	Township
ABA	9609 Ardmore Ave.	02-17-05-427-002.000-080	71-2521-0002	340-Light Manufacturing	Pleasant
ABB	9733 Ardmore Ave.	02-17-05-427-003.000-080	71-2521-0004	330- Industrial Medium Manufacturing	Pleasant
ABC	9733 Ardmore Ave				Pleasant
ABD	9733 Ardmore Ave	02-17-04-300-001.001-080	71-0004-0112	350-Commercial Warehouse	Pleasant
ABE/F/ N. Lot	9503 Ardmore Ave.	02-17-05-427-001.000-080	71-2521-0001	350-Commercial Warehouse	Pleasant
ABG	9823 Ardmore Ave.				Pleasant
House	9735 Ardmore	02-17-05-427-004.000-080	71-2521-0007	350-Commercial Warehouse	Pleasant
Aquaponics	9821 Ardmore Ave.				Pleasant
Nighthawk	4010 Piper Dr.	71-17-05-476-004.000-080	71-0005-0036	330- Industrial Medium Manufacturing	Pleasant
Avionics	9307 Avionics Dr.	02-17-05-252-001.000-071	70-5083-0003	340-Light Manufacturing	Pleasant
Ferguson	3618 Ferguson Rd	02-17-04-300-008.000-080	71-0004-0073	340-Light Manufacturing	Pleasant
	10222 Airport Dr				
McArthur	3401 McArthur Dr.	02-12-33-179-001.000-074	95-3475-0022	330- Industrial Medium Manufacturing	Wayne

Please note that the real estate improvement is to occur at address 3618 Ferguson Rd/10222 Airport Drive.

9609 Ardmore Avenue

EXHIBIT A

Exhibit A

LOTS B and C, Eastburn Out Lots in the North one-half (1/2) of the East one-half (1/2) of the Northeast one quarter (1/4) of Section 5, Township 29 North, Range 12 East, Allen County, Indiana

9733 Ardmore Avenue



EXHIBIT A

EXHIBIT A

LOT D, Eastburn Out Lots in the North one-half ($\frac{1}{2}$) of the East one-half ($\frac{1}{2}$) of the Northeast one-quarter ($\frac{1}{4}$) of Section 5, Township 29 North, Range 12 East, Allen County, Indiana

9307 Avionics



EXHIBIT A

Property is located in the County of Allen, State of Indiana, and is described as follows:

Block 3, in Baer Field Industrial Park, Section I, as recorded in Plat Cabinet C, Page 134, and Document Number 260061294.

9323 Anom

EXHIBIT "A"

PARCEL I:

Outlot E, in Eastburn Out Lot as recorded in Plat Record 17, page 6 in the Office of the Recorder of Allen County, Indiana.

EXCEPT:

Part of Out-Lot "E" in Eastburn Out Lots, as recorded in Plat Record 17, page 6 in the Office of the Recorder of Allen County, Indiana, more particularly described as follows:

COMMENCING at a 5/8-inch rebar [SCO cap] found marking the Southwest corner of Out-Lot "E" in said Eastburn Out Lots; thence North 90 degrees 00 minutes 00 seconds East, (assumed bearing and is used as the basis for the bearings in this description), along the South line of said Out-Lot "E", 487.50 feet to a 5/8-inch rebar [Tazian cap] set at the Point of Beginning; thence North 90 degrees 00 minutes 00 seconds East, continuing along said South line, 380.00 feet to a set 5/8-inch rebar [Tazian cap]; thence North 00 degrees 00 minutes 00 seconds East, 316.98 feet to a 5/8-inch rebar [Tazian cap] set on the South line of an existing 16 foot wide ingress and egress easement (Document Numbers 80-010004 & 960053336); thence South 90 degrees 00 minutes 00 seconds West, along the South line of said easement, 380.00 feet to a set mag nail [Tazian disk]; thence South 00 degrees 00 minutes 00 seconds West, 316.98 feet to the POINT OF BEGINNING, containing 2.77 acres of land more or less.

PARCEL II:

Part of Out-Lot "E" in Eastburn Out Lots, as recorded in Plat Record 17, page 6 in the Office of the Recorder of Allen County, Indiana, more particularly described as follows:

COMMENCING at a 5/8-inch rebar found marking the Southwest corner of Out-Lot "E" in said Eastburn Out Lots; thence North 90 degrees 00 minutes 00 seconds East, (assumed bearing and is used as the basis for the bearings in this description), along the South line of said Out-Lot "E", 487.50 feet to a 5/8-inch rebar set at the Point of Beginning; thence North 90 degrees 00 minutes 00 seconds East, continuing along said South line, 380.00 feet to a set 5/8-inch rebar; thence North 00 degrees 00 minutes 00 seconds East, 316.98 feet to a 5/8-inch rebar set on the South line of an existing 16 foot wide ingress and egress easement (Document Numbers 80-010004 & 960053336); thence South 90 degrees 00 minutes 00 seconds West, along the South line of said easement, 380.00 feet to a set mag nail; thence South 00 degrees 00 minutes 00 seconds West, 316.98 feet to the POINT OF BEGINNING, containing 2.77 acres of land more or less.

3401 McArthur

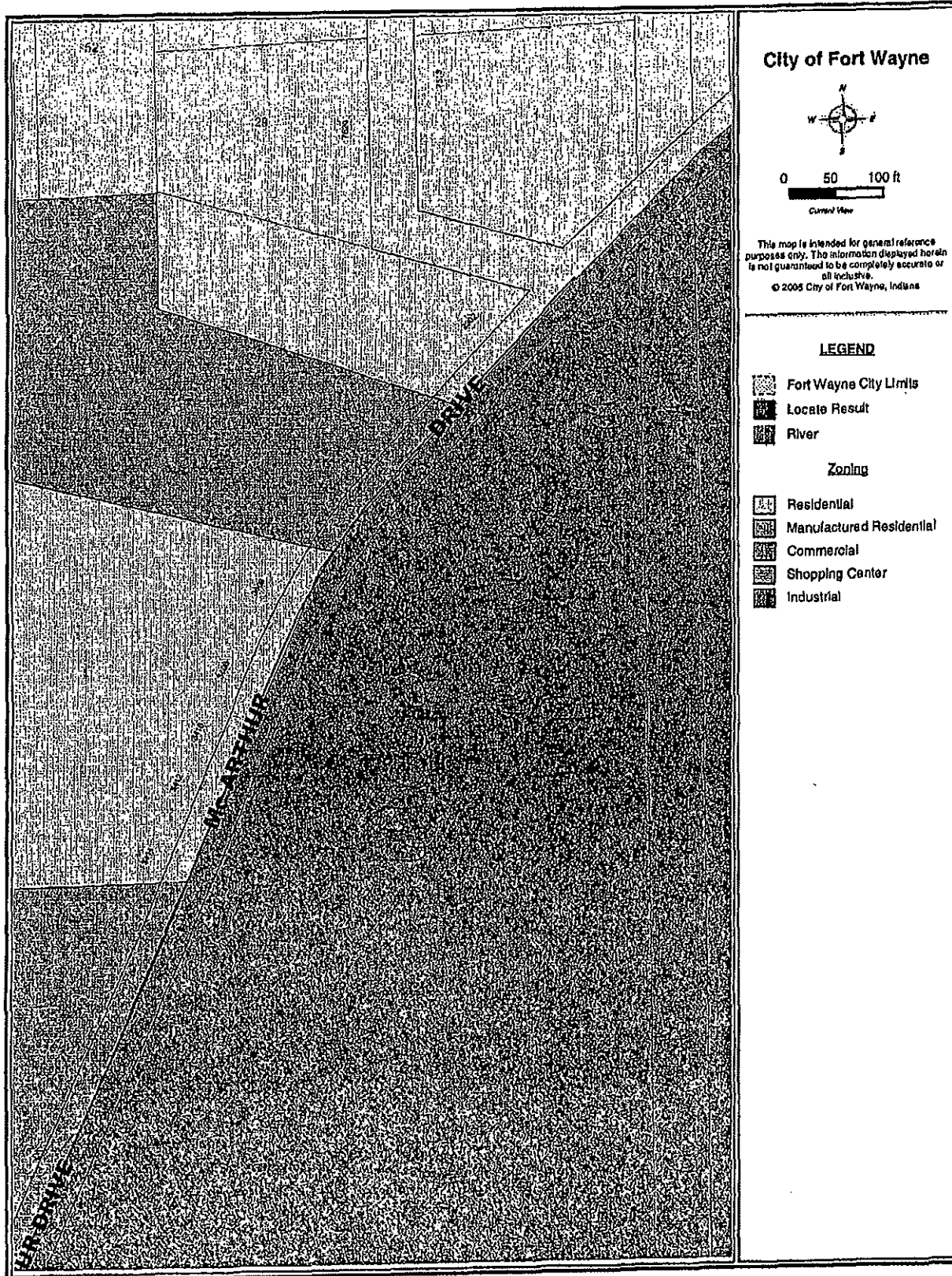
Exhibit A

The real property located in Allen County known as 3401 McArthur Drive, Ft. Wayne, Indiana 46809 and more particularly described as follows:

Part of the Northwest Quarter in Section 33, Township 30 North, Range 12 East, Allen County, Indiana, in particularly described as follows, to-wit:

Commencing at an iron pin at the intersection of the West right-of-way line of the Lake Erie and Western Railroad and the center-line of the Indianapolis Road, thence South 00 degrees 00 minutes West 834.24 feet along the West right-of-way of the Lake Erie and Western Railroad to a stone corner; thence South 88 degrees 30 minutes West 548.46 feet to an iron pin on the centerline of the Indianapolis Road to a point; thence North 22 degrees 30 minutes East 510.84 feet along the centerline of Indianapolis Road to a point; then North 41 degrees 45 minutes East 509.52 feet along the centerline of the Indianapolis Road to the place of beginning, containing 6.31 acres more or less.

See attached map



STATE OF SURVEY

1/4 Sec. SW SEC

EXHIBIT A

3618 Ferguson

HOFER AND DAVIS, INC.

LAND SURVEYORS
203 W. WAYNE ST. #316
FORT WAYNE, IN 46802
(219) 422-9922
FAX (219) 424-2157

MICHAEL W. DAVIS	LS. No. 880030	
HANE C. HOFER	LS. No. 900010	
WILLIAM S. DAVIS (RET.)	LS. No. 8-0053	LS. No. 18114 (MICHAEL)
CARL A. HOFER (RET.)	LS. No. 10031	P.E. No. 7122
A. K. HOFER (TRU)	LS. No. 10504	P.E. No. 72

This document is the record of a re-survey of land and real estate situated in Allen County, Indiana, made in accordance with the plat and deed record thereof on file in the Office of the Recorder of said County and State. Furthermore, this survey was executed wholly under the direction of the undersigned in accordance with the standards as set forth in the Indiana Administrative Code Title 86.5, Article 1.1, Chapter 12 as adopted by the State Board of Registration for Land Surveyors on August 16, 1991. The land below described exists in full dimension as herein noted in feet, and is free from encroachments by adjoining landowners, and contains entirely within its boundaries the structures of the buildings on it situated; all as below indicated in detail. Any exceptions or discrepancies are below noted.

DESCRIPTION OF PROPERTY Lot No.

Bar Field (6)

Part of the West one-half of the Southwest Quarter of Section 4, Township 29 North, Range 12 East, in Allen County, Indiana, in particular described as follows to-wit:

Commence on the South line of said quarter Section at a point situated 65.0 feet, South 88 degrees 20 minutes West of the Southeast corner of the West one-half of said quarter Section; thence South 88 degrees 20 minutes West, a distance of 350.8 feet; thence Northerly by a deflection right of 89 degrees 50 minutes along the East line of 1.20 acres conveyed to Lawrence H. Lee by deed recorded in Document No. 86-39407, a distance of 433.1 feet; thence North 88 degrees 20 minutes East, and parallel to the South line of said quarter Section, a distance of 353.8 feet to a point situated 65.0 feet West of the East line of the West one-half of the Southwest quarter of said Section 4; thence South and parallel to the line aforesaid, a distance of 433.1 feet to the point of beginning; containing 3.502 acres, more or less.

EXCEPTING therefrom the East 10 feet thereof, conveyed to the City of Fort Wayne for street, sidewalk, and utility purposes as taken in Instrument 72-23-418.

ALSO,

EXCEPTING a triangular portion conveyed to the City of Fort Wayne for street, sidewalk, and utilities as taken by Instrument 72-23-418 and described as follows:

Beginning at a point 75 feet West and 30 feet North of the Southeast corner of the West half of the Southwest quarter of Section 4, Township 29 North, Range 12 East; thence North, 30 feet; thence in a Southwesterly direction, 42.42 feet; thence East, 30 feet to the point of beginning;

ALSO,

EXCEPTING the North 83.8 feet.

Area	3.502	Dead
-	.778	less EX. 1, 2, 3
	2.722	Actual
-	.235	less Ferguson Road
	2.497	Net to Right-of-Way



SUBJECT TO Easements and Rights-of-Way over the South 30 feet thereof, for the North one-half of the Ferguson Road as recorded in Deed Record 502 p. 471.

EXHIBIT "A"

Revised 12/27/93 HCH

OWNER/CIENT HANE / HOFER
JOB NO. 2311145
FIELD WORK ON: DEC. 17, 1993
FILE NO. 5442, FIELD (6)

SCALE 1 inch = 100 feet

FLOOD PLAIN CERTIFICATE

THIS PARCEL LIES IN ZONE X PER FIRM MAP
PANEL 585 ALLEN CO., IN EFFECTIVE SEPT. 30,
1990. (SUBJECT TO MAP SCALE UNCERTAINTY)
(OUTSIDE FLOOD HAZARD)

IN WITNESS WHEREOF, I place my hand and seal

this 7th day of DECEMBER, 1993

HANE C. HOFER

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Quoin Enterprises, LLC/Labeca, LLC/Fort Wayne Metals Research Products Corporation is requesting the designation of an Economic Revitalization Area for both real and personal property improvements in the amount of \$4,600,000. In order to expand, Quoin Enterprises, LLC/Labeca, LLC/Fort Wayne Metals Research Products Corporation will demolish a wood frame pole barn and construct a new concrete steel building in its place. They will also purchase and install new manufacturing, logistical distribution, and information technology equipment.**

EFFECT OF PASSAGE: **Installing new equipment and constructing the building will allow Quoin Enterprises, LLC/Labeca, LLC/Fort Wayne Metals Research Products Corporation to maintain a competitive manufacturing environment. Five full-time and two part-time jobs will be created.**

EFFECT OF NON-PASSAGE: **Potential loss of development, five full-time jobs, 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: December 1, 2014

RE: Request for designation by Quion Enterprises, LLC/Labeca, LLC/Fort Wayne Metals Research Products Corporation as an ERA for real and personal property improvements

BACKGROUND

PROJECT ADDRESS:	Multiple addresses – Ardmore Avenue, Piper Drive, Avionics Drive, Ferguson Road, Airport Drive, McArthur Drive	PROJECT LOCATED WITHIN:	Redevelopment Area
PROJECT COST:	\$ 4,600,000	COUNCILMANIC DISTRICT:	4

COMPANY PRODUCT OR SERVICE:	Manufacturing of intermediate, fine and ultra-fine wire, stranded and cabled products, nickel-titanium wire and the study of fish and plant production in a closed loop, sustainable system
PROJECT DESCRIPTION:	Approximately 200 linear feet (east-west) of the wood frame pole barn will be demolished, and a new concrete steel building will be erected over this area and connected to the south to the existing pre-engineered building. They will also purchase and install new manufacturing, logistical distribution, and information technology equipment.

CREATED

RETAINED

JOBS CREATED (FULL-TIME):	5	JOBS RETAINED (FULL-TIME):	97
JOBS CREATED (PART-TIME):	2	JOBS RETAINED (PART-TIME):	3
TOTAL NEW PAYROLL:	\$235,696	TOTAL RETAINED PAYROLL:	\$4,157,904
AVERAGE SALARY (FULL-TIME NEW):	\$42,500	AVERAGE SALARY (FULL-TIME RETAINED):	\$42,506

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 IN2; General Industrial

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

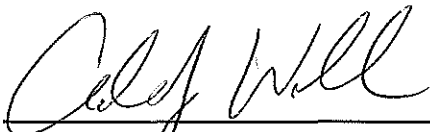
Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

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

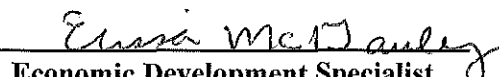
Under Fort Wayne Common Council's tax abatement policies and procedures, Quoin Enterprises, LLC/Labeca, LLC/Fort Wayne Metals Research Products Corporation is eligible for ten year deductions on real and personal property improvements. Attached is a spreadsheet that shows how the application scored under the review system. Also attached is an estimate of the taxes saved and paid over the length of the ten year deduction schedules.

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	
\$18,500 to \$34,999	8	
\$6,250 to \$18,499	6	
\$1,250 to \$6,249	4	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	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	1

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	
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Estimated Percent of Business done outside

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

JOBS (20 points possible)

Total number of permanent jobs retained

Over 250	10	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	2

WAGES (20 points possible)

Median salary of the jobs created and/or retained

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

BENEFITS (10 points possible)

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

SUSTAINABILITY

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

Total	70
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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%	

Personal Property Abatements

Tax Abatement Review System

	Points Possible	Points Awarded
INVESTMENT (30 points possible)		
Total new investment in equipment		
Over \$5,000,000	10	
\$1,000,000 to \$4,999,999	8	8
\$500,000 to \$999,999	6	
\$0 to \$499,999	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	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	1
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	
Estimated Percent of Business done outside Allen County		
Greater than 75%	15	15
50% to 74%	10	
25% to 49%	5	
JOBS (20 points possible)		
Total number of permanent jobs retained		
Over 250	10	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	2
WAGES (20 points possible)		
Median salary of the jobs created and/or retained		
Over \$45,000	20	
\$40,000 to \$44,999	16	16
\$35,000 to \$39,999	12	
\$30,000 to \$34,999	8	
\$25,000 to \$29,999	4	
under \$25,000	0	

BENEFITS (10 points possible)

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

SUSTAINABILITY

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

Total	76
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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.

Personal Property Deduction Schedules	Alternative Deduction Personal Property Schedules
10 year	10 Year
Year 1: 100%	Year 1: 100%
Year 2: 90%	Year 2: 100%
Year 3: 80%	Year 3: 100%
Year 4: 70%	Year 4: 100%
Year 5: 60%	Year 5: 100%
Year 6: 50%	Year 6: 90%
Year 7: 40%	Year 7: 80%
Year 8: 30%	Year 8: 65%
Year 9: 20%	Year 9: 50%
Year 10: 10%	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%	

POOL #2 FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS

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

PERSONAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	True Cash Value	"Pool 2"	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable A V	Tax Rate	Tax Paid	Tax Saved
1	\$4,000,000	40%	\$1,600,000	\$1,600,000	100%	0%	\$1,600,000	\$0	0.029006	\$0	\$48,410
2	\$4,000,000	58%	\$2,240,000	\$2,240,000	90%	10%	\$2,016,000	\$224,000	0.029006	\$6,497	\$58,476
3	\$4,000,000	42%	\$1,680,000	\$1,680,000	80%	20%	\$1,344,000	\$336,000	0.029006	\$9,746	\$38,984
4	\$4,000,000	32%	\$1,280,000	\$1,280,000	70%	30%	\$896,000	\$384,000	0.029006	\$11,138	\$25,989
5	\$4,000,000	30%	\$1,200,000	\$1,200,000	60%	40%	\$720,000	\$480,000	0.029006	\$13,923	\$20,884
6	\$4,000,000	30%	\$1,200,000	\$1,200,000	50%	50%	\$600,000	\$600,000	0.029006	\$17,404	\$17,404
7	\$4,000,000	30%	\$1,200,000	\$1,200,000	40%	60%	\$480,000	\$720,000	0.029006	\$20,884	\$13,923
8	\$4,000,000	30%	\$1,200,000	\$1,200,000	30%	70%	\$360,000	\$840,000	0.029006	\$24,365	\$10,442
9	\$4,000,000	30%	\$1,200,000	\$1,200,000	20%	80%	\$240,000	\$960,000	0.029006	\$27,846	\$6,961
10	\$4,000,000	30%	\$1,200,000	\$1,200,000	10%	90%	\$120,000	\$1,080,000	0.029006	\$31,326	\$3,481
11	\$4,000,000	30%	\$1,200,000	\$1,200,000	0%	100%	\$0	\$1,200,000	0.029006	\$34,807	\$0
TOTAL TAX SAVED (10 yrs on 10 yr deduction)											<u>\$242,954</u>
TOTAL TAX PAID (10 yrs on 10 yr deduction)											<u>\$163,130</u>

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

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	\$600,000	\$600,000	\$600,000	100%	0%	\$600,000	\$0	0.029006	\$0	\$17,404
2	\$600,000	\$600,000	\$600,000	95%	5%	\$570,000	\$30,000	0.029006	\$870	\$16,533
3	\$600,000	\$600,000	\$600,000	80%	20%	\$480,000	\$120,000	0.029006	\$3,481	\$13,923
4	\$600,000	\$600,000	\$600,000	65%	35%	\$390,000	\$210,000	0.029006	\$6,091	\$11,312
5	\$600,000	\$600,000	\$600,000	50%	50%	\$300,000	\$300,000	0.029006	\$8,702	\$8,702
6	\$600,000	\$600,000	\$600,000	40%	60%	\$240,000	\$360,000	0.029006	\$10,442	\$6,961
7	\$600,000	\$600,000	\$600,000	30%	70%	\$180,000	\$420,000	0.029006	\$12,183	\$5,221
8	\$600,000	\$600,000	\$600,000	20%	80%	\$120,000	\$480,000	0.029006	\$13,923	\$3,481
9	\$600,000	\$600,000	\$600,000	10%	90%	\$60,000	\$540,000	0.029006	\$15,663	\$1,740
10	\$600,000	\$600,000	\$600,000	5%	95%	\$30,000	\$570,000	0.029006	\$16,533	\$870
11	\$600,000	\$600,000	\$600,000	0%	100%	\$0	\$600,000	0.029006	\$17,404	\$0
TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction)										\$86,148
TOTAL TAX PAID REAL PROPERTY (10 yrs) (10 yrs on 10 yr deduction)										\$87,888
TOTAL TAX SAVED MACHINERY & BUILDING (10 yrs on 10 yr deduction)										\$329,102
TOTAL TAX PAID MACHINERY & BUILDING (10 yrs on 10 yr deduction)										\$251,018

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