

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 102 & 124 West Superior Street, Fort Wayne, Indiana 46802 (Superior Lofts, 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 result in the occupation of an eligible vacant building under I.C. 6-1.1-12.1-4.8; and

WHEREAS, said project will create two full-time permanent jobs for a total new annual payroll of \$80,000, with the average new, annual job salary being \$40,000; and

WHEREAS, the total estimated project cost is \$9,789,000; and

WHEREAS, a recommendation has been received from the Committee on Finance concerning said Resolution; 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.

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

SECTION 1. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. 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 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of occupation of an eligible vacant building and real 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 the occupation of the eligible vacant building and the estimate 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 occupation of the eligible vacant building and redevelopment or rehabilitation

SECTION 5. 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 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).
- (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).
- (d) If the proposed occupation of the eligible vacant building does not occur, the approximate current year tax rates for this site would be \$3.3065/\$100.
- (e) If the proposed occupation of the eligible vacant building occurs and no deduction is granted, the approximate current tax rate for the site would be \$3.3065/\$100 (the change would be negligible).
- (f) If the proposed occupation of the eligible vacant building occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for this would be \$3.3065/\$100 (the change would be negligible).

SECTION 6. 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 occupation of the eligible vacant building shall be for a period of two years.

SECTION 7. 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 8. The deduction schedule from the assessed value of the vacant building pursuant to I.C. 6-1.1-12.1-17 shall look like this:

Year of Deduction	Percentage
1	100%
2	100%

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

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

SECTION 12. The performance report must contain the following information:

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

SECTION 13. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 14. 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 15. 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

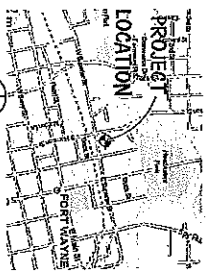
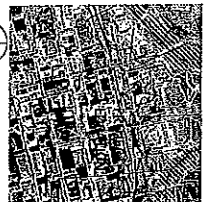
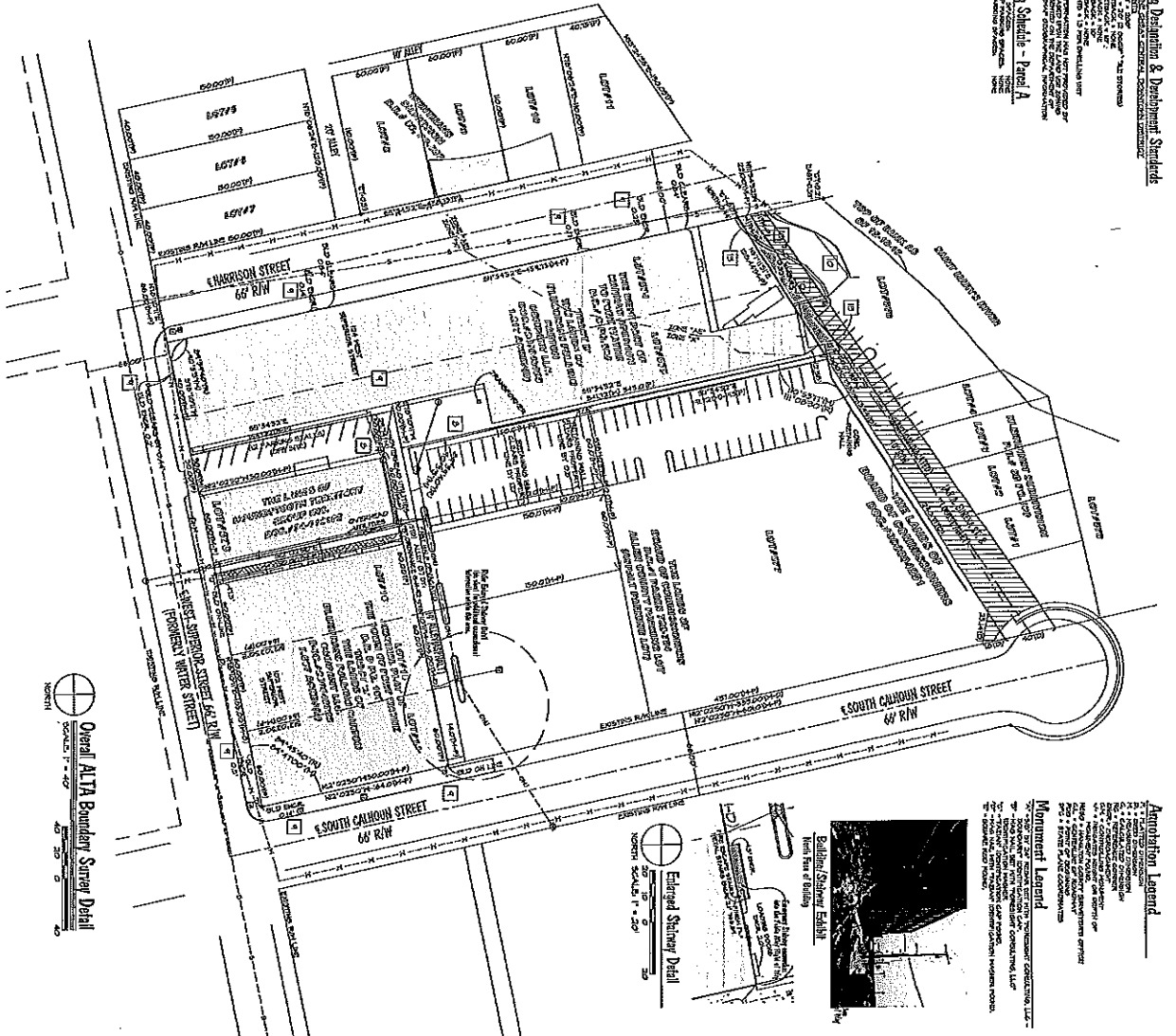
APPROVED AS TO FORM A LEGALITY

Carol Helton, City Attorney

EXHIBIT A

Land Use Zoning Description & Development Standards
 The following zoning description and development standards are adopted for the proposed development. The standards are based on the zoning map and the zoning ordinance. The standards are intended to guide the development of the property and to ensure that the development is consistent with the zoning map and the zoning ordinance.

On-Site Parking Schedule - Parcel A



Rail Estate Description: Tract A

Schedule B, Section 2 Easements and Comments:

1. Easement for the purpose of the construction, maintenance, and operation of the railroad, including the right to use the easement for the purpose of the construction, maintenance, and operation of the railroad.
2. Easement for the purpose of the construction, maintenance, and operation of the railroad, including the right to use the easement for the purpose of the construction, maintenance, and operation of the railroad.
3. Easement for the purpose of the construction, maintenance, and operation of the railroad, including the right to use the easement for the purpose of the construction, maintenance, and operation of the railroad.
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9. Easement for the purpose of the construction, maintenance, and operation of the railroad, including the right to use the easement for the purpose of the construction, maintenance, and operation of the railroad.
10. Easement for the purpose of the construction, maintenance, and operation of the railroad, including the right to use the easement for the purpose of the construction, maintenance, and operation of the railroad.

General Notes:

1. The survey was made by the undersigned, a duly qualified and licensed surveyor, and the same is true and correct to the best of his knowledge and belief.

2. The survey was made by the undersigned, a duly qualified and licensed surveyor, and the same is true and correct to the best of his knowledge and belief.

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10. The survey was made by the undersigned, a duly qualified and licensed surveyor, and the same is true and correct to the best of his knowledge and belief.

Land Surveyor's Certification:

I, the undersigned, a duly qualified and licensed surveyor, certify that the foregoing is a true and correct copy of the original survey, and that the same is true and correct to the best of my knowledge and belief.

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\$1.0

Commission Number: 13443
 Date: December 27th, 2013
 Title: ALTA/ACSM LAND TITLE SURVEY
 Sheet Number: 1

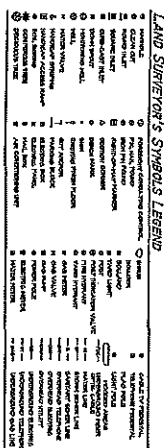
ALTA/ACSM Land Title Survey For:
Superior Lofts, LP - Parcel "A"
 102 West Superior Street
 Fort Wayne, Indiana 46802



Permitted For:



Foresight Consulting, LLC
 Civil Engineering ~ Land Surveying
 ~ Land Planning
 Serving Northeast Indiana
 1910 St. Joe Center Road, Suite #51
 Fort Wayne, Indiana 46802
 260.494.9900 phone
 260.494.9900 fax
 www.foresight-consulting.biz
 "Designing Better Communities for Life"

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Performed For:

Drawing Revisions

Commission Number
131443

Date
December 27th, 2013

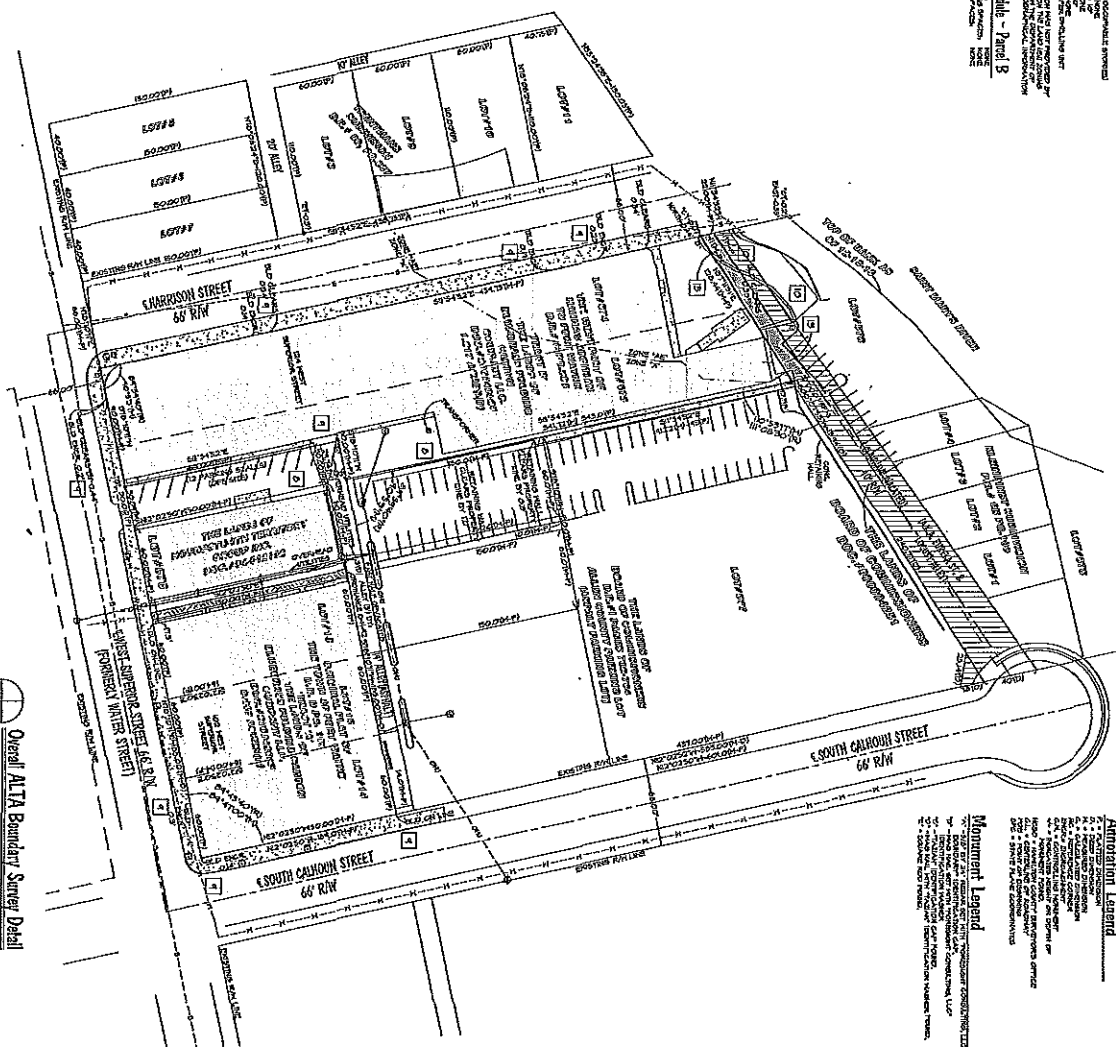
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ALTA/ACSM LAND
TITLE SURVEY

Sheet Number
S1.1

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These standards are intended to provide a minimum level of protection for the public health, safety and general welfare of the community. They are not intended to restrict the use of property or to restrict the owner's right to use his property in any lawful manner. The standards are intended to be applied in a reasonable and equitable manner. The standards are intended to be applied in a manner that is consistent with the public interest. The standards are intended to be applied in a manner that is consistent with the public interest.

On-Site Parking Schedule - Parcel B



Overall ALTA Boundary Survey Detail
Scale: 1" = 40'

Amortization Legend

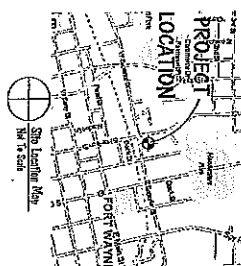
1. A portion of the property is being sold to the public. The portion of the property that is being sold to the public is being sold to the public at a price that is less than the fair market value of the property. The portion of the property that is being sold to the public is being sold to the public at a price that is less than the fair market value of the property.

Monument Legend

1. A portion of the property is being sold to the public. The portion of the property that is being sold to the public is being sold to the public at a price that is less than the fair market value of the property. The portion of the property that is being sold to the public is being sold to the public at a price that is less than the fair market value of the property.



FRM MAP 4806002844
Sheet 3 of 3, 2009



Real Estate Description: Parcel B

Parcel B is a portion of the property that is being sold to the public. The portion of the property that is being sold to the public is being sold to the public at a price that is less than the fair market value of the property. The portion of the property that is being sold to the public is being sold to the public at a price that is less than the fair market value of the property.

Schedule B, Section 2 Easements and Comments

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Land Surveyor's Certification

I, the undersigned, being a duly licensed land surveyor, do hereby certify that the foregoing is a true and correct copy of the original survey as the same appears in my records. I further certify that the same is a true and correct copy of the original survey as the same appears in my records. I further certify that the same is a true and correct copy of the original survey as the same appears in my records.



ALTA/ACSM Land Title Survey For:
Superior Lofts, LP - Parcel "B"
124 West Superior Street
Fort Wayne, Indiana 46802



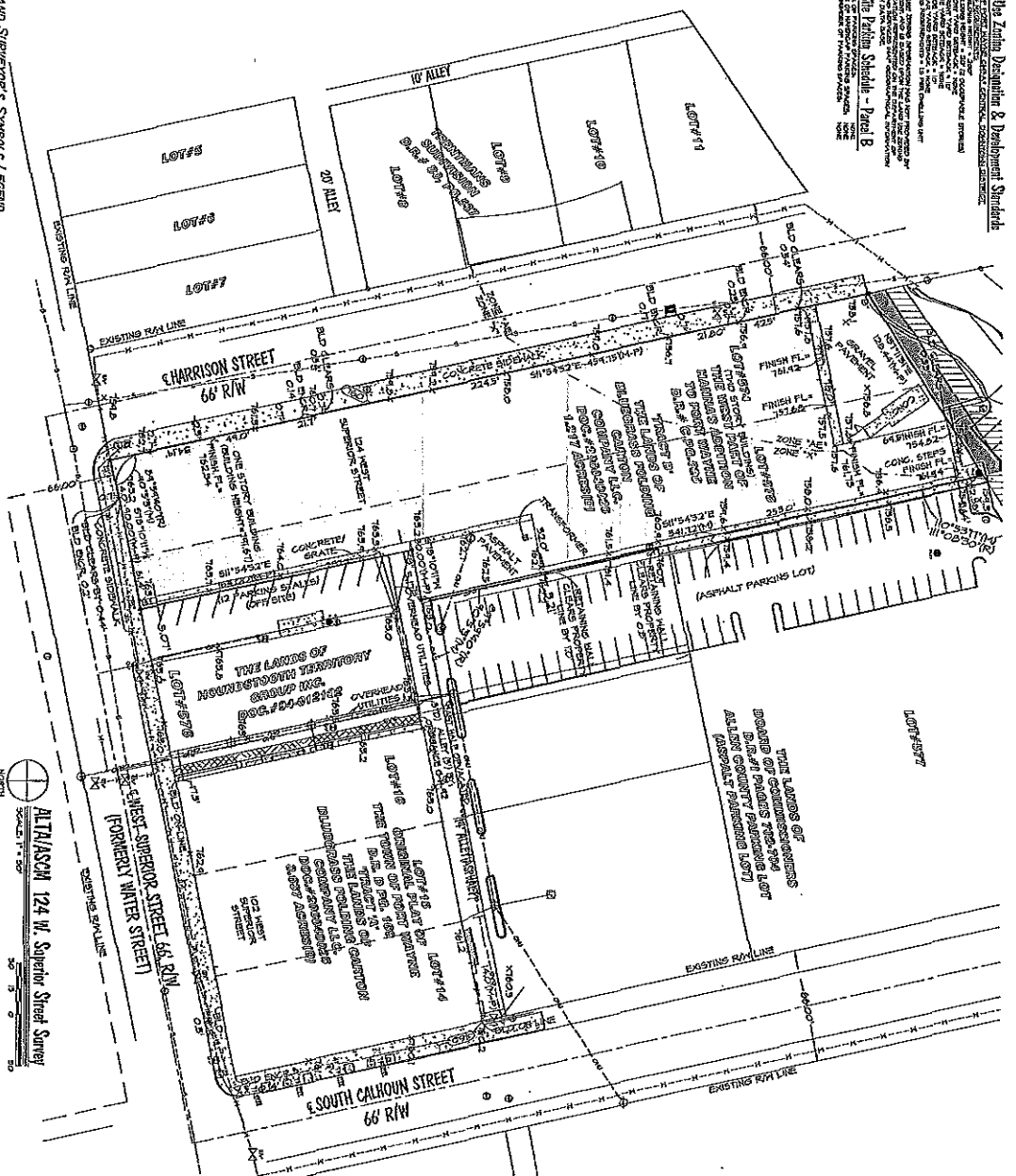
Performed For:
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Commission Number:
18445
Date:
December 27th, 2013
Title:
ALTA/ACSM LAND
TITLE SURVEY
Sheet Number:
\$2.0

On the 1st day of March, 2013, the undersigned, Zuhir Durrani, a duly licensed Professional Engineer in the State of Indiana, and Development Studio, a duly licensed Professional Engineer in the State of Indiana, have surveyed and mapped the above described land, and the same is hereby certified to be a true and correct map of the same.



LAND SURVEYOR'S SYMBOLS LEGEND

SYMBOL	DESCRIPTION
1	ADJACENT PROPERTY
2	ADJACENT STREET
3	ADJACENT LOT
4	ADJACENT TRAIL
5	ADJACENT RAILROAD
6	ADJACENT CANAL
7	ADJACENT WATERWAY
8	ADJACENT AIRWAY
9	ADJACENT POWERLINE
10	ADJACENT TELEPHONE LINE
11	ADJACENT FENCE
12	ADJACENT WALL
13	ADJACENT DRIVE
14	ADJACENT PATH
15	ADJACENT BRIDGE
16	ADJACENT TOWER
17	ADJACENT SIGN
18	ADJACENT LIGHT
19	ADJACENT SOUNDING
20	ADJACENT MARKER
21	ADJACENT MONUMENT
22	ADJACENT BOUNDARY
23	ADJACENT CORNER
24	ADJACENT CENTERLINE
25	ADJACENT CENTERLINE
26	ADJACENT CENTERLINE
27	ADJACENT CENTERLINE
28	ADJACENT CENTERLINE
29	ADJACENT CENTERLINE
30	ADJACENT CENTERLINE

Annotation Legend

1. ADJACENT PROPERTY

2. ADJACENT STREET

3. ADJACENT LOT

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28. ADJACENT CENTERLINE

29. ADJACENT CENTERLINE

30. ADJACENT CENTERLINE

Measurement Legend

1. ADJACENT PROPERTY

2. ADJACENT STREET

3. ADJACENT LOT

4. ADJACENT TRAIL

5. ADJACENT RAILROAD

6. ADJACENT CANAL

7. ADJACENT WATERWAY

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28. ADJACENT CENTERLINE

29. ADJACENT CENTERLINE

30. ADJACENT CENTERLINE

Land Surveyor's Report

The undersigned, Zuhir Durrani, a duly licensed Professional Engineer in the State of Indiana, and Development Studio, a duly licensed Professional Engineer in the State of Indiana, have surveyed and mapped the above described land, and the same is hereby certified to be a true and correct map of the same.

The survey was conducted on the 1st day of March, 2013, and the results are as follows:

1. The land is located in the City of Fort Wayne, Indiana.

2. The land is bounded by Harrison Street to the north, Superior Street to the east, and South Calhoun Street to the south.

3. The land is divided into lots 104 through 109.

4. The survey was conducted in accordance with the Indiana Surveying Act.

5. The survey was conducted using the following methods:

- 1. Theodolite
- 2. Level
- 3. Tape
- 4. Compass
- 5. Transit
- 6. Stadia
- 7. Altimeter
- 8. Barometer
- 9. Clinometer
- 10. Anemometer
- 11. Hygrometer
- 12. Thermometer
- 13. Barograph
- 14. Clinograph
- 15. Anemograph
- 16. Hygrometer
- 17. Thermometer
- 18. Barograph
- 19. Clinograph
- 20. Anemograph

6. The survey was conducted in accordance with the following standards:

- 1. Theodolite
- 2. Level
- 3. Tape
- 4. Compass
- 5. Transit
- 6. Stadia
- 7. Altimeter
- 8. Barometer
- 9. Clinometer
- 10. Anemometer
- 11. Hygrometer
- 12. Thermometer
- 13. Barograph
- 14. Clinograph
- 15. Anemograph
- 16. Hygrometer
- 17. Thermometer
- 18. Barograph
- 19. Clinograph
- 20. Anemograph

7. The survey was conducted in accordance with the following procedures:

- 1. Theodolite
- 2. Level
- 3. Tape
- 4. Compass
- 5. Transit
- 6. Stadia
- 7. Altimeter
- 8. Barometer
- 9. Clinometer
- 10. Anemometer
- 11. Hygrometer
- 12. Thermometer
- 13. Barograph
- 14. Clinograph
- 15. Anemograph
- 16. Hygrometer
- 17. Thermometer
- 18. Barograph
- 19. Clinograph
- 20. Anemograph

8. The survey was conducted in accordance with the following results:

- 1. Theodolite
- 2. Level
- 3. Tape
- 4. Compass
- 5. Transit
- 6. Stadia
- 7. Altimeter
- 8. Barometer
- 9. Clinometer
- 10. Anemometer
- 11. Hygrometer
- 12. Thermometer
- 13. Barograph
- 14. Clinograph
- 15. Anemograph
- 16. Hygrometer
- 17. Thermometer
- 18. Barograph
- 19. Clinograph
- 20. Anemograph

9. The survey was conducted in accordance with the following conclusions:

- 1. Theodolite
- 2. Level
- 3. Tape
- 4. Compass
- 5. Transit
- 6. Stadia
- 7. Altimeter
- 8. Barometer
- 9. Clinometer
- 10. Anemometer
- 11. Hygrometer
- 12. Thermometer
- 13. Barograph
- 14. Clinograph
- 15. Anemograph
- 16. Hygrometer
- 17. Thermometer
- 18. Barograph
- 19. Clinograph
- 20. Anemograph

10. The survey was conducted in accordance with the following recommendations:

- 1. Theodolite
- 2. Level
- 3. Tape
- 4. Compass
- 5. Transit
- 6. Stadia
- 7. Altimeter
- 8. Barometer
- 9. Clinometer
- 10. Anemometer
- 11. Hygrometer
- 12. Thermometer
- 13. Barograph
- 14. Clinograph
- 15. Anemograph
- 16. Hygrometer
- 17. Thermometer
- 18. Barograph
- 19. Clinograph
- 20. Anemograph



ALTA/ACSM Land Title Survey For:

Superior Lofts, LP - Parcel "B"

124 West Superior Street
Fort Wayne, Indiana 46802

RE/MAX AMERICA

Development, LLC

ForeSight Consulting, LLC

Civil Engineering • Land Surveying
• Land Planning

Serving Northeast Indiana

1910 St. Joe Center Road, Suite #51
Fort Wayne, Indiana 46825

260.484.9900 phone
260.484.9908 fax

www.foresight-consulting.com

"Designing Better Communities For Life"

Commission Number

BR43

Date

December 27th, 2013

THE

ALTA/ACSM LAND

TITLE SURVEY

Sheet Number

S2.1

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• Land Planning

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DIGEST SHEET

TITLE OF ORDINANCE: **Confirming Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Superior Lofts, LLC is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$9,789,000. Superior Lofts, LLC will completely rehabilitate 102 West Superior Street into apartments, commercial space, and climate controlled self-storage. 124 West Superior will be parking for residents. Both properties have been vacant and were deteriorating.**

EFFECT OF PASSAGE: **Completing the real property improvements will allow Superior Lofts, LLC to better attract commercial businesses for the ground floor. Two full-time jobs will be created.**

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

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

ASSIGNED TO COMMITTEE (PRESIDENT):