BILL NO. R-15-03-13

CONFIRMING RESOLUTION NO. R-________

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 642 Growth Avenue, Fort Wayne, Indiana 46802 (Ward Corporation)

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 ten full-time, permanent jobs for a total additional annual payroll of $300,000, with the average new annual job salary being $30,000 and retain 186 full-time, permanent jobs for a current annual payroll of $6,684,454, with the average current annual job salary being $35,938; and

WHEREAS, the total estimated project cost is $1,410,000; 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. 5-3-1and 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 real estate and personal property for new manufacturing and information technology equipment.

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

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 new manufacturing and information technology equipment is not installed, the approximate current year tax rates for this site would be $3.3065/$100.

(e) If the proposed new manufacturing and information technology equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be $3.3065/$100 (the change would be negligible).

(f) If the proposed new manufacturing and information technology equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site 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 that the deduction from the assessed value of the new manufacturing and information technology equipment shall be for a period of seven 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 new information technology equipment pursuant to I.C. 6-1.1-12.1-17 shall look like this:

Year of Deduction	Percentage
1	100%
2	85%
3	71%
4	57%
5	43%
6	29%
7	14%

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 new manufacturing and information technology equipment, 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 with the deduction application. For subsequent years, the performance report must be updated and submitted along with the deduction application at the time of filing.

SECTION 11. 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 12. The performance report must contain the following information:

A. The cost and description of real property improvements and/or new manufacturing and information technology equipment acquired.

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

WOOD & PLASTIC PATTERNS
CAD/CAM

METAL PRODUCTION EQUIPMENT
CNC & DUPLICATING EQUIPMENT

WARD PATTERN & ENGINEERING, INC.

642 GROWTH AVENUE • FORT WAYNE, INDIANA 46808
PHONE: 219-426-8700 • FAX: 219-420-1919

Legal Description for
"Economic Revitalization Area"

Lots 2 to 7 both inclusive in Lumbard Park Addition to Fort Wayne according to the plat thereof recorded in Plat Book 1, page 4 in the Office of the Recorder of Allen County, Indiana;

Also Lots 22 to 25 both inclusive and the North 5 feet of Lot 26 in W. R. Nelson's Addition to Fort Wayne, according to the plat thereof recorded in Deed Record 58, page 508 in the Office of the Recorder of Allen County, Indiana;

Also the vacated alley adjoining said lots, lying between Lots 22, 23, 24, 25 and the North 5 feet of Lot 26 in W. R. Nelson's Addition to Fort Wayne, and Lots 3, 4, 5, 6 and 7 in Lumbard Park Addition, and the vacated alley lying between Lots 23 and 24 in W. R. Nelson's Addition to Fort Wayne, in Allen County, Indiana;

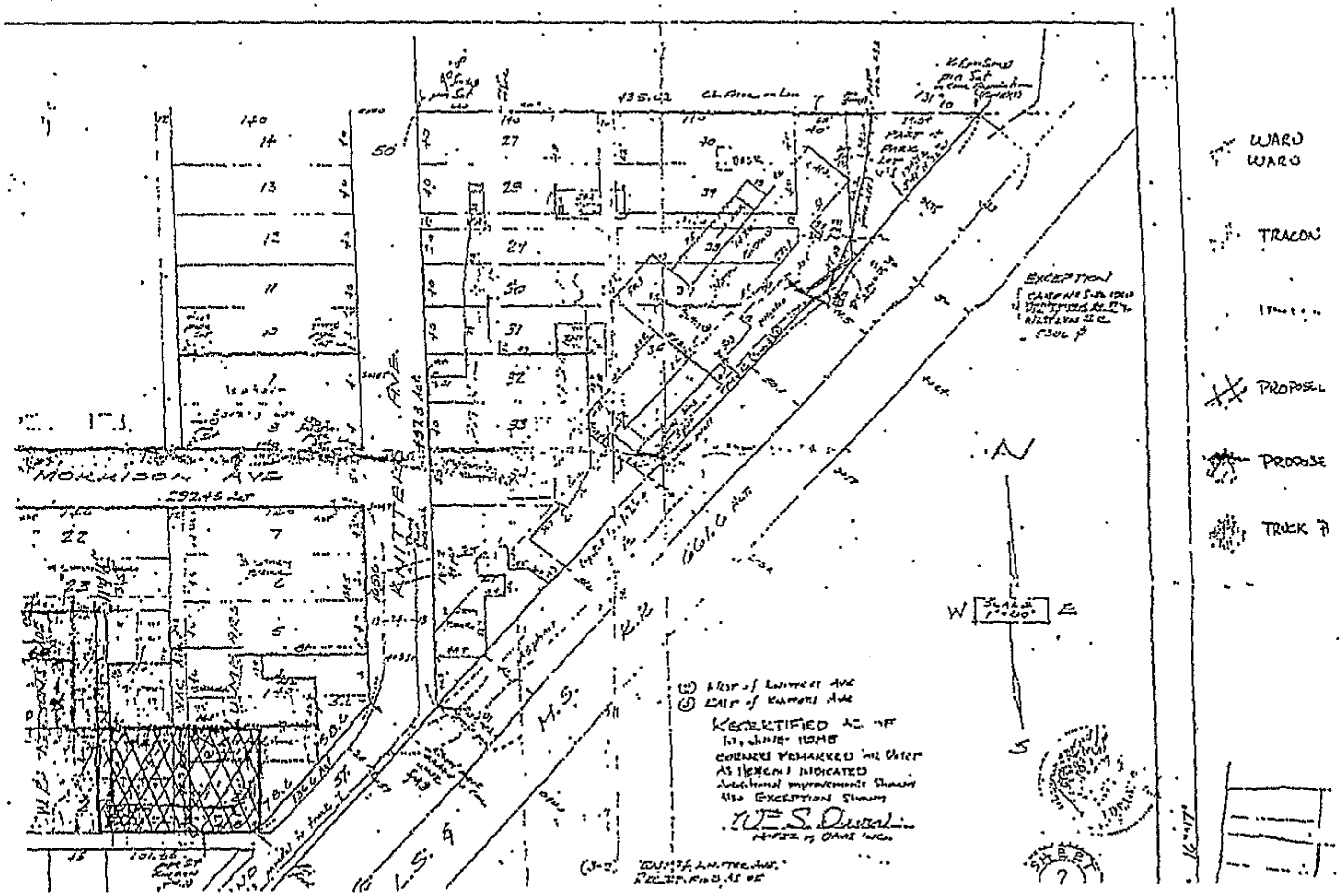
Also Lots 8 and 9 and the South 1 foot of Lot 10 in Lumbard Park Addition to Fort Wayne, according to the plat thereof recorded in Plat Book 1, page 4 in the Office of the Recorder of Allen County, Indiana;

Also Lots 27 to 40 both inclusive in Lumbard Park Addition to Fort Wayne according to the plat thereof recorded in Plat Book 1, page 4 in the Office of the Recorder of Allen County, Indiana;

Also the vacated alleys adjoining the same, being the alley East of Lots 27 to 33 and West of Lots 36 to 40, also the alley South of Lots 28 and 39 and North of remaining parts of Lots 29 and 38 in said Lumbard Park Addition;

Also that part of Park Lot 1 in Lumbard Park Addition to Fort Wayne lying South of the North Park Addition to Fort Wayne, extended East to the right of way of the Railroad;

Also that part of vacated Cleveland Street lying South of the North line of said Lot 40 in said Lumbard Park Addition to Fort Wayne extended East and Northeast of the East line of Knitters Avenue in said City of Fort Wayne, Indiana.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DIGEST SHEET

TITLE OF ORDINANCE: **Confirming Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **This is to confirm the designation of an Economic Revitalization Area for Ward Corporation for both real and personal property improvements in the amount of $1,410,000. Ward Corporation will construct a 15,000 square foot addition to its facilities and purchase new manufacturing and information technology equipment.**

EFFECT OF PASSAGE: **In order to remain competitive with its customers, Ward Corporation will expand its facilities on the west side of downtown Fort Wayne. New equipment will also be purchased and installed. Ten full-time jobs will be created as a result of the project and 186 full-time jobs will be retained.**

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

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): **Tom Didier and Russ Jehl**