

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as unassigned, portion of the 9000 block of Yeager Lane, Fort Wayne, Indiana 46898 (ABZ Realty/American Sealants Inc.)

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 4 full-time, permanent jobs for a total created annual payroll of \$128,600, with the average created, annual job salary being \$32,150 and will retain 22 full-time and 1 part-time, permanent jobs for a total current annual payroll of \$1,195,324, with the average current, annual job salary being \$51,971; and

WHEREAS, the total estimated project cost is \$3,110,000; 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 real estate and personal property for new manufacturing, information technology, and logistical distribution 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, information technology, and logistical distribution 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, information technology, and logistical distribution 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 \$3.1982/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$3.1982/\$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 \$3.1982/\$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 \$3.1982/\$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 \$3.1982/\$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 \$3.1982/\$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, information technology, and logistical distribution 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 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	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, information technology, and logistical distribution 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, information technology, and logistical distribution equipment acquired.

- 1 B. The number of employees hired through the end of the preceding calendar year as a result of
2 the deduction.
3 C. The total salaries of the employees hired through the end of the preceding calendar year as a
4 result of the deduction.
5 D. The total number of employees employed at the facility receiving the deduction.
6 E. The total assessed value of the real and/or personal property deductions.
7 F. The tax savings resulting from the real and/or personal property being abated.

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

10 **SECTION 14.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a
11 deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as
12 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.

13 **SECTION 15.** That, this Resolution shall be in full force and effect from and after its passage
14 and any and all necessary approval by the Mayor.

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16 _____
Member of Council

17 APPROVED AS TO FORM A LEGALITY

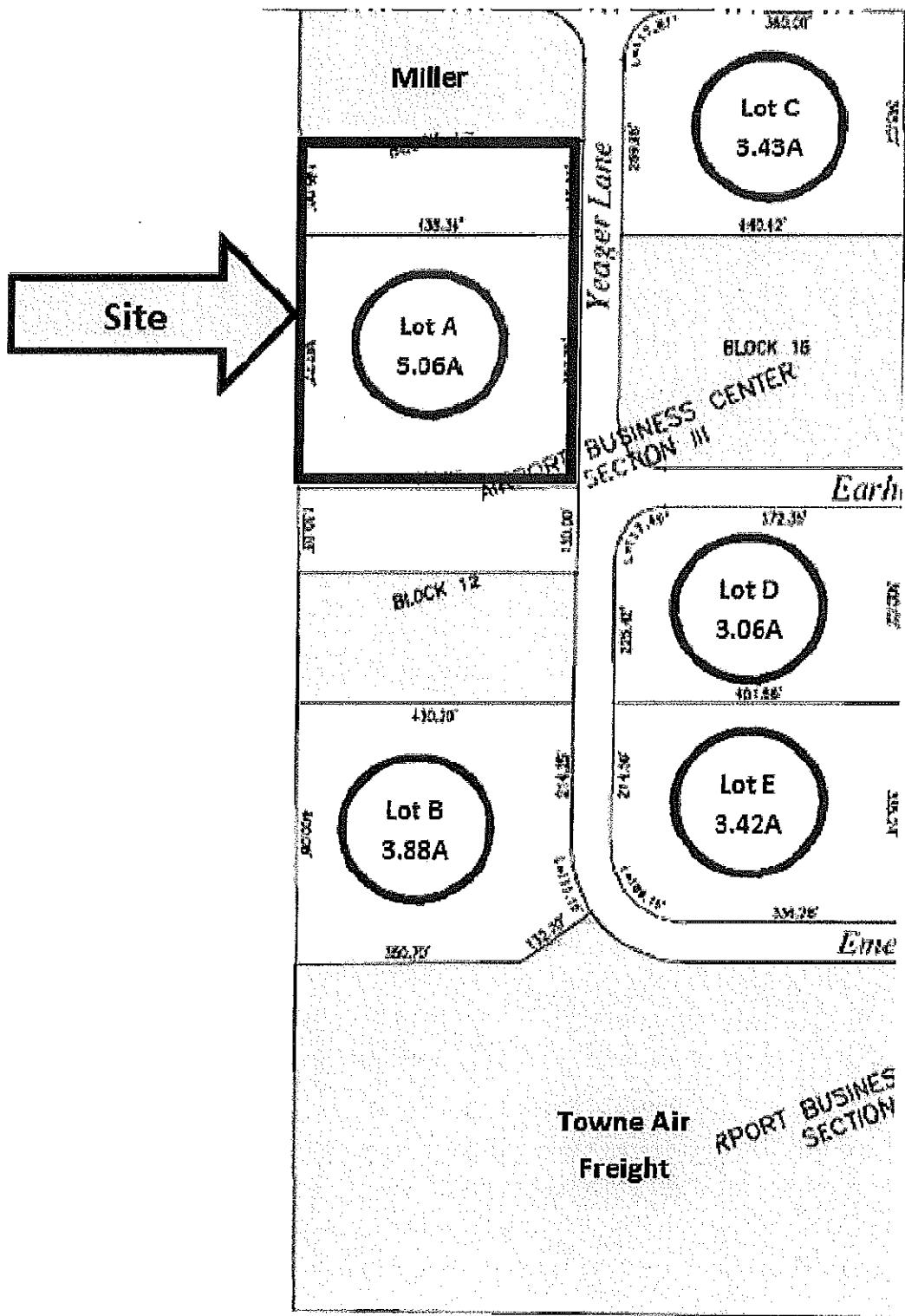
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Carol Helton, City Attorney

NEW ORIGINAL DESCRIPTION:

Block Number 13 together with part of Block Number 14, all in Airport Business Center, Section III, as recorded in Plat Cabinet D, page 145, and Document Number 201079987 in the Office of the Recorder of Allen County, Indiana, and being more particularly described as follows, to wit:

Commencing at a #5 rebar at the Northwest corner of said Block Number 14; thence South 00 degrees 24 minutes 00 seconds East (plat bearing and basis of all bearings in this description), on and along the West line of said Block Number 14, a distance of 225.00 feet to a #5 rebar at the Southwest corner of a 2.25 acre tract of real estate described in a deed to KLN Investments, LLC, in Document Number 205060086 in the Office of the Recorder of Allen County, Indiana, this being the true point of beginning; thence South 00 degrees 24 minutes 00 seconds East, continuing on and along said West line, and the West line of Block Number 13, a distance of 507.77 feet to a #5 rebar at the Southwest corner thereof; thence South 89 degrees 45 minutes 00 seconds East, on and along the South line of said Block Number 13, a distance of 433.95 feet to a #5 rebar at the Southeast corner of said Block Number 13; thence North 00 degrees 15 minutes 00 seconds East, on and along the East line of said Block Number 13 and the East line of said Block Number 14, a distance of 507.74 feet to a #5 rebar at the Southeast corner of said 2.25 acre tract; thence North 89 degrees 45 minutes 00 seconds West, on and along the South line of said 2.25 acre tract, a distance of 439.71 feet to the true point of beginning, containing 5.092 acres of land, subject to all easements of record. This description is based on an original survey by Sauer Land Surveying, Inc., numbered 114-100 and dated February 18, 2015.

Exhibit A



Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: Confirming Resolution

DEPARTMENT REQUESTING ORDINANCE: Community Development Division

SYNOPSIS OF ORDINANCE: ABZ Realty/American Sealants Inc. is requesting the designation of an Economic Revitalization Area for both real and personal property improvements in the amount of \$3,110,000. In order to expand, ABZ Realty/American Sealants Inc. will construct a 50,000 to 65,000 square foot warehouse and production facility. They will also purchase and install manufacturing, logistical distribution, and information technology equipment.

EFFECT OF PASSAGE: Constructing the new warehouse and production facility and purchasing the new equipment will allow American Sealants Inc. to maintain a competitive manufacturing environment. Four full-time jobs will be created.

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

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

ASSIGNED TO COMMITTEE (PRESIDENT): Thomas Didier and Russ Jehl

Age Group	Total (%)	Male (%)	Female (%)	Non-binary (%)
18-24	28.5	25.2	31.8	12.5
25-34	22.1	19.8	24.5	10.3
35-44	18.7	16.5	20.2	8.9
45-54	15.3	13.1	17.8	7.4
55-64	12.9	10.7	14.5	6.1
65+	10.2	8.9	11.3	4.8

