

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as unassigned address, generally described as property bounded by West Jefferson Boulevard on the North, Ewing Street on the East, West Brackenridge Street on the South and Fairfield Avenue on the West, Fort Wayne, Indiana 46802 (Cityscape Flats, LLC)

WHEREAS, Petitioner has duly filed its petition dated June 10, 2015 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, the total estimated project cost is \$24,300,000; 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.

SECTION 2. That, upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance requesting a recommendation from said committee concerning the advisability of designating the above area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of 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 redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

SECTION 5. That, 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 \$3.3570/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$3.3570/\$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 \$3.3570/\$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.

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	100%
3	100%
4	100%
5	100%
6	100%
7	100%
8	100%
9	100%
10	100%

1 **SECTION 9.** Notwithstanding the foregoing deduction schedule, the deduction, if
2 not sooner terminated for non-compliance, shall terminate when the aggregate tax benefit
3 resulting from the deduction reaches \$3,500,000 or at the completion of the ten-year
4 deduction schedule, whichever is sooner.

5 **SECTION 10.** That, the benefits described in the Petitioner's Statement of Benefits
6 can be reasonably expected to result from the project and are sufficient to justify the
7 applicable deductions.

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

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

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

19
20 _____
21 Member of Council

22
23 APPROVED AS TO FORM AND LEGALITY

24
25 _____
26 Carol Helton, City Attorney

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Cityscape Flats, LLC is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$24,300,000. In order to expand, Cityscape Flats, LLC will construct a multi-family residential development consisting of market rate apartment units, row house townhomes, a parking garage and landscaped outdoor courtyard.**

EFFECT OF PASSAGE: **Cityscape Flats, LLC will create a new residential development in the downtown economic development target area on land the city has acquired for redevelopment.**

EFFECT OF NON-PASSAGE: **Potential loss of development in downtown Fort Wayne**

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

ASSIGNED TO COMMITTEE (PRESIDENT): **Tom Didier and Russ Jehl**

MEMORANDUM



TO: City Council

FROM: Elissa McGauley, Economic Development Specialist

DATE: June 18, 2015

RE: Request for designation by Cityscape Flats, LLC as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS: unassigned address, generally described as property bounded by West Jefferson Boulevard on the North, Ewing Street on the East, West Brackenridge Street on the South and Fairfield Avenue on the West	PROJECT LOCATED WITHIN: Economic Development Target Area, Redevelopment Area, Economic Improvement District
PROJECT COST: \$ 24,300,000	COUNCILMANIC DISTRICT: 5

COMPANY PRODUCT OR SERVICE: PROJECT DESCRIPTION:	Cityscape Flats, LLC will construct a multi-family residential development in downtown Fort Wayne. The project consists of market rate apartment units, row house townhomes, a parking garage, and landscaped outdoor courtyard.
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CREATED

RETAINED

JOBS CREATED (FULL-TIME): 5 JOBS CREATED (PART-TIME): 0 TOTAL NEW PAYROLL: \$ 143,547 AVERAGE SALARY (FULL-TIME NEW): \$ 28,709	JOBS RETAINED (FULL-TIME): 0 JOBS RETAINED (PART-TIME): 0 TOTAL RETAINED PAYROLL: \$ 0 AVERAGE SALARY (FULL-TIME RETAINED): \$ 0
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*Jobs to be created will come from third party maintenance company hired by Cityscape Flats, LLC

COMMUNITY BENEFIT REVIEW

Yes ☒ No ☐ N/A ☐

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

Explain: Property was acquired by the city and the structures demolished for development.

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 DE, Downtown Edge. Use of property is consistent with the land use policies of the City of Fort Wayne.

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?
Explain: Cityscape Flats, LLC will contract with a third party maintenance company. They anticipate five on-site employees will be created.

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.

Under Fort Wayne Common Council's tax abatement policies and procedures, Cityscape Flats, LLC is eligible for a ten year deduction on real property improvements.

The City of Fort Wayne entered into a development agreement dated May 11, 2015 with DOMO Development Company, LLC, which is one of the owners involved in Cityscape Flats, LLC. The development agreement stipulated that the city shall use good faith efforts to cause Fort Wayne Common Council to adopt the necessary resolutions to designate an economic revitalization area for property tax abatement/phase-in with a ten year deduction schedule with a 100 percent deduction each year. Further the development agreement specifies that the deduction shall automatically terminate once DOMO Development has received a total property tax benefit of \$3,500,000. If the property tax abatement/phase-in provides a benefit less than \$3,500,000 over the ten year period, the difference would be made from tax increment finance revenues derived from the Economic Development Area. Attached is a spreadsheet that shows the anticipated real property taxes saved/paid over the length of the deduction.

COMMENTS

Signed:

Elesia McIsaac
 Economic Development Manager

COMMUNITY DEVELOPMENT DIVISION

FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS

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	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
2	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
3	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
4	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
5	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
6	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
7	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
8	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
9	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
10	\$24,300,000	\$24,300,000	\$24,300,000	100%	0%	\$24,300,000	\$0	0.033570	\$0	\$815,751
11	\$24,300,000	\$24,300,000	\$24,300,000	0%	100%	\$0	\$24,300,000	0.033570	\$815,751	\$0

TOTAL TAX SAVED REAL PROPERTY

(10 yrs on 10 yr deduction)

\$8,157,510

TOTAL TAX PAID REAL PROPERTY

(10 yrs on 10 yr deduction)

\$0

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

JUN 10 2015

03/2013

COMMUNITY DEVL. ^{Emc}

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:

\$ 24,300,000

Total cost of manufacturing equipment improvements:

Total cost of research and development equipment improvements:

Total cost of logistical distribution equipment improvements:

Total cost of information technology equipment improvements:

TOTAL OF ABOVE IMPROVEMENTS:

\$ 24,300,000

GENERAL INFORMATION

Real property taxpayer's name: Cityscape Flats, LLC

Personal property taxpayer's name: _____

Telephone number: 317-418-2200Address listed on tax bill: Not yet assigned a new address.Name of company to be designated, if applicable: Cityscape Flats, LLCYear company was established: 2014Address of property to be designated: Not yet assigned a new address.Real estate property identification number: Number is in process of being obtained once all existing parcels are consolidatedContact person name: Henry P. Najdeski, Esq. into a single development tax parcel.Contact person telephone number: (260) 423-8835 Contact person Email: hpn@barrettllaw.comContact person address: Barrett McNaghy LLP, 215 East Berry Street, Fort Wayne, Indiana 46802

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Eric Doden	Co-Manager	8830 Notestine Road, Fort Wayne, IN 46835	(260) 413-6342
John Hennessey	Co-Manager	6471 Brauer Lane, Carmel, IN 46033	(317) 418-2200

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

NAME	PERCENTAGE
DOMO Development Company, LLC	23.911%
LMTL Impact Development, LLC	76.089%

- ☐ 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? _____

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

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

Multi-family residential development, including market rate apartment units, row house townhomes, parking garage, streetscape improvements, and landscaped outdoor courtyard located on roof of parking garage.

Dollar amount of annual sales for the last three years: N/A

Year	Annual Sales

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

Customer Name	City/State	Annual Gross Sales

List the company's three largest material suppliers, their locations and amount of annual purchases: N/A

Supplier Name	City/State	Annual Gross Purchases

List the company's top three competitors: N/A

Competitor Name	City/State

Describe the product or service to be produced or offered at the project site:

Multi-family residential development, including market rate apartment units, row house townhomes, parking garage, streetscape improvements, and landscaped outdoor courtyard located on roof of parking garage.

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 subject real property is located wholly within the corporate limits of the City of Fort Wayne and already lies in an Economic Development Target Area. The City of Fort Wayne acquired the real property with the intent to have a third party develop it as an urban multi-family market rate residential living development. DOMO Development Company, LLC/Cityscape Flats, LLC was selected by the City of Fort Wayne as the final agreed upon developer after an extensive bidding process. The real property will be conveyed to Cityscape Flats, LLC in due course by the City of Fort Wayne. The real property is also located in a tax incremental financing district. The real property comprises an area which over time has become undesirable for normal development because of lack of development and cessation of growth. This is why the City of Fort Wayne targeted this real property for the type of downtown market rate modern living development which Cityscape Flats, LLC's project represents. The real property has been lying vacant and undeveloped for too long, and there is real increasing demand in downtown Fort Wayne for such a development. In addition to filling a need, the proposed development will create significant tax revenue for the City of Fort Wayne. For all the foregoing reasons, the real property undoubtedly meets the definition of an Economic Revitalization Area.

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 development site is presently comprised of vacant land.

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

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

Construction of market rate apartment units, row house townhomes, parking garage, streetscape improvements, and landscaped outdoor courtyard located on roof of parking garage. More specifically, the project will include a residential development consisting of approximately 143,000 square feet of residential apartments, approximately 22,400 square feet of row house townhomes, a parking garage consisting of approximately 173 parking spaces, streetscape improvements, and a landscaped outdoor courtyard located on the roof of the parking structure.

Projected construction start (month/year): August 2015

Projected construction completion (month/year): End of July 2017

☐ 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)

☐ 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): _____

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

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

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

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

* It is planned that the project and corresponding operations will be handled by a third party property maintenance company, consisting of five (5) new employees on site at an estimated annual cost to Cityscape Flats, LLC of \$143,547.

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

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): _____

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.

CITYSCAPE FLATS, LLC

By: Eric R. Doden

Signature of Taxpayer/Owner

Eric Doden, Manager

Printed Name and Title of Applicant

6/9/15

Date



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE

20 15 PAY 20 16

FORM SB-1 / Real Property

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.

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)

JUN 10 2015

Emc.

INSTRUCTIONS:

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** the redevelopment or rehabilitation of real property 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 initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. 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. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
5. For a Form SB-1/Real Property 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/Real Property 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 Cityscape Flats, LLC (current property owner is The City of Fort Wayne, Indiana)					
Address of taxpayer (number and street, city, state, and ZIP code) 6471 Brauer Lane, Carmel, Indiana 46033					
Name of contact person John Hennessey		Telephone number (317) 418-2200		E-mail address jhennessey@sunstoneproperties.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Fort Wayne Common Council		Resolution number None Yet			
Location of property See attached Exhibit "A" for legal description *		County Allen		DLGF taxing district number 74	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Construction of market rate apartment units, row house townhomes, parking garage, streetscape improvements, and landscaped outdoor courtyard located on roof of parking garage.				Estimated start date (month, day, year) 8/1/2015	
				Estimated completion date (month, day, year) 7/31/2017	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number 0.00	Salaries \$0.00	Number retained 0.00	Salaries \$0.00	Number additional 0.00 **	Salaries \$0.00
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values					
Plus estimated values of proposed project		24,300,000.00			
Less values of any property being replaced					
Net estimated values upon completion of project		24,300,000.00			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) N/A		Estimated hazardous waste converted (pounds) N/A			
Other benefits					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative Eric R. Doden				Date signed (month, day, year) 6/9/15	
Printed name of authorized representative Eric Doden				Title Manager of Cityscape Flats, LLC	

* No street address has been assigned to date.

**It is planned that the project and corresponding operations will be handled by a third party maintenance company, consisting of five (5) new employees on site at an estimated annual cost of \$143,547.

EXHIBIT A

DESCRIPTION OF PROPERTY

The South 28 feet of Lot 4 in William G. Ewing's Administrators Addition to Fort Wayne, as recorded in Deed Record 29, page 522 in the Office of the Recorder of Allen County, Indiana.

TOGETHER WITH:

Lots 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 and 15 in William G. Ewing's Administrators Addition to Fort Wayne, as recorded in Deed Record 29, page 522 in the Office of the Recorder of Allen County, Indiana.

TOGETHER WITH:

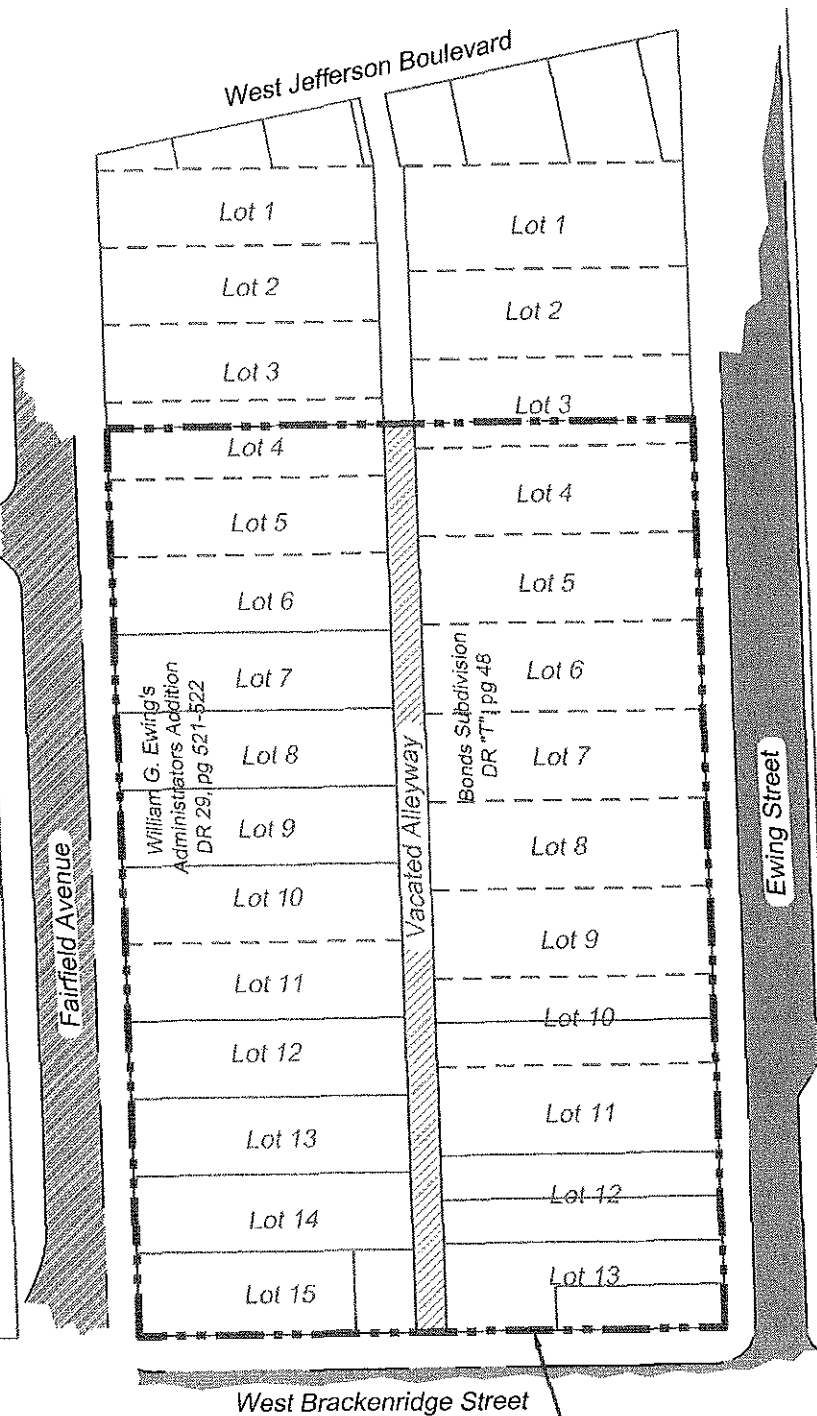
The South 13.4 feet of Lot 2 in Bonds Subdivision in Out Lot 2 of East ½, NW1/4, Sec. 11, T.30 N, R 12 E, as recorded in Deed Record "T", page 49 in the Office of the Recorder of Allen County, Indiana.

TOGETHER WITH:

Lots 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13 in Bonds Subdivision in Out Lot 2 of East ½, NW1/4, Sec. 11, T.30 N, R 12 E, as recorded in Deed Record "T", page 49 in the Office of the Recorder of Allen County, Indiana.

Cityscape Flats

Boundary Exhibit



Legal Description:

The South 28 feet of Lot 4 in William G. Ewing's Administrators Addition to Fort Wayne, as recorded in Deed Record 29, pages 521-522 in the Office of the Recorder of Allen County, Indiana.

TOGETHER WITH:

Lots 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 and 15 in William G. Ewing's Administrators Addition to Fort Wayne, as recorded in Deed Record 29, pages 521-522 in the Office of the Recorder of Allen County, Indiana.

TOGETHER WITH:

The South 13.4 feet of Lot 3 in Bonds Subdivision of Out Lot 2 of East Half, Northwest Quarter, Section 11, Township 30 North, Range 12 East, as recorded in Deed Record "T", page 49 in the Office of the Recorder of Allen County, Indiana.

TOGETHER WITH:

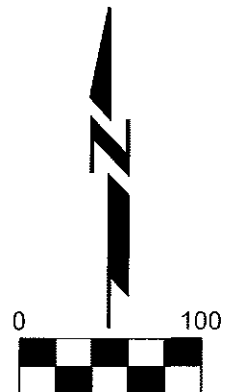
Lots 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13 in Bonds Subdivision of Out Lot 2 of East Half, Northwest Quarter, Section 11, Township 30 North, Range 12 East, as recorded in Deed Record "T", page 49 in the Office of the Recorder of Allen County, Indiana.

DABEC

D.A. Brown Engineering Consultants
5419 County Road 427, Suite C, Auburn, IN 46706
Phone: (260) 925 - 2020 Fax: (260) 925 - 1212
www.dabrownengineering.com

Job No: 1411-03

Boundary of
Legal Description

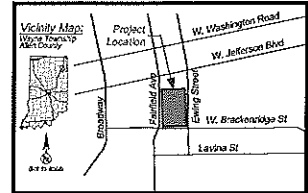


Scale 1" = 100 ft
June 10, 2015

Primary Development Plan Cityscape Flats

A Site Located in Section 11, Township 30 North, Range 12 East.

Allen County, Indiana



Legal Description

The South 28 feet of Lot 4 in William G. Ewing's Administrative Addition to Fort Wayne, as recorded in Deed Record 28, pages 521-522 in the Office of the Recorder of Allen County, Indiana.

TOGETHER WITH:

Lots 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 and 15 in William G. Ewing's Administrative Addition to Fort Wayne, as recorded in Deed Record 28, pages 521-522 in the Office of the Recorder of Allen County, Indiana.

TOGETHER WITH:

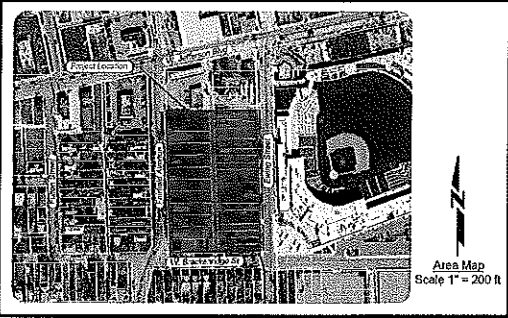
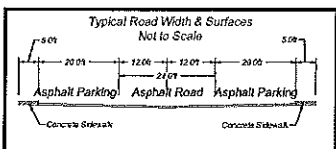
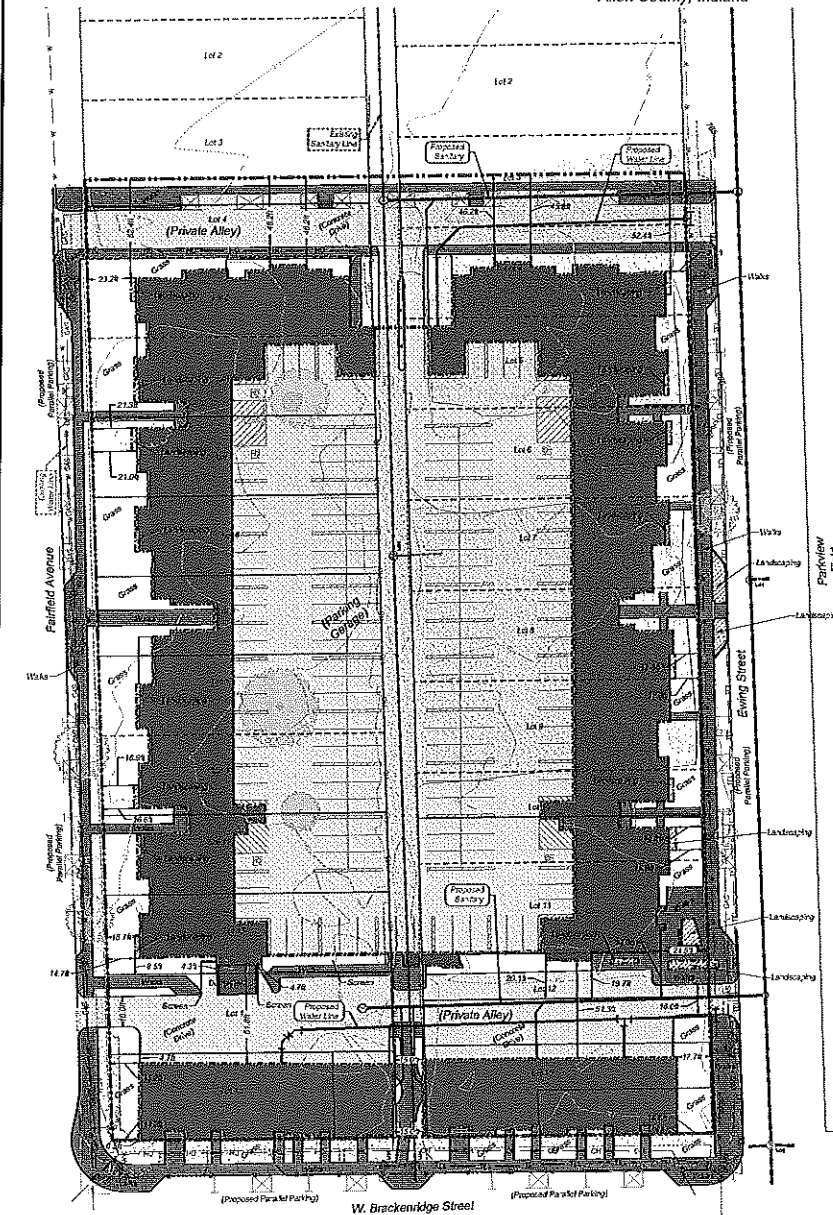
The South 13.4 feet of Lot 3 in Bonds Subdivision of Out Lot 2 of East Half, Northwest Quarter, Section 11, Township 30 North, Range 12 East, as recorded in Deed Record 77, page 49 in the Office of the Recorder of Allen County, Indiana.

TOGETHER WITH:

Lots 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13 in Bonds Subdivision of Out Lot 2 of East Half, Northwest Quarter, Section 11, Township 30 North, Range 12 East, as recorded in Deed Record 77, page 49 in the Office of the Recorder of Allen County, Indiana.

Area Schedule (Gross Building)				
Location	Room	Area	Volume	Notes
Warehouse/Storage	Storage	28,000 SF		
	Warehouse	14,000 SF		
	Office	1,000 SF		
Buildings/Plaza	Structure (1)	10,000 SF		
	Structure (2)	10,000 SF		
	Structure (3)	10,000 SF		
	Structure (4)	10,000 SF		
	Structure (5)	10,000 SF		
Plaza	Plaza (1)	2,000 SF		
	Plaza (2)	2,000 SF		
	Plaza (3)	2,000 SF		
Landscaping	Landscaping (1)	1,000 SF		
	Landscaping (2)	1,000 SF		
Total Gross Building Area				
		80,000 SF		

Area Schedule (Gross Building)				
Location	Room	Area	Volume	Notes
Warehouse/Storage	Storage	28,000 SF		
	Warehouse	14,000 SF		
	Office	1,000 SF		
Buildings/Plaza	Structure (1)	10,000 SF		
	Structure (2)	10,000 SF		
	Structure (3)	10,000 SF		
	Structure (4)	10,000 SF		
	Structure (5)	10,000 SF		
Plaza	Plaza (1)	2,000 SF		
	Plaza (2)	2,000 SF		
	Plaza (3)	2,000 SF		
Landscaping	Landscaping (1)	1,000 SF		
	Landscaping (2)	1,000 SF		
Total Gross Building Area				
		80,000 SF		



General Contractor:
Sunstone Construction Company, LLC
6455 Brauer Lane
Carmel, IN 46033
Tel: (317) 418-2200

Developer:
DOMO Development
Company, LLC
8830 Notestine Road
Fort Wayne, IN 46835
Tel: (260) 413-6342

Engineer:
DABEC
D.A. Brown Engineering Consultants
5419 County Road 497, Suite G, Auburn, IN 46708
Phone: (260) 925-2020 Fax: (260) 925-1212
www.dabecengineering.com

Professional Engineer:
Suzanne Sweet Childs
Fort Wayne Office
200 E. Berry Street
Fort Wayne, IN 46802
(260) 427-2061

Professional Engineer:
Fort Wayne Office
200 E. Berry Street
Fort Wayne, IN 46802
(260) 427-2061

Professional Engineer:
Toledo Street & Highway
Apt. 101
Fort Wayne, IN 46802
(260) 449-7807

Professional Engineer:
Fort Wayne Office
200 E. Berry Street
Fort Wayne, IN 46802
(260) 427-2061

Revisions	
Date	Description
04/06/2015	Issue
04/06/2015	Checklist
04/06/2015	Sheet No.
11/11/2015	1 of 1