

**A CONFIRMING RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-1.1-
12.1 for property commonly known as 7603
Honeywell Drive, Fort Wayne, Indiana 46825
(Schafer Industries, Inc. d/b/a Schafer Gear
Works)**

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 two full-time, permanent jobs for a total new, annual payroll of \$68,500, with the average new annual job salary being \$34,250 and will retain fourteen full-time, permanent jobs for a total current annual payroll of \$497,000, with the average current, annual job salary being \$35,500; and

WHEREAS, the total estimated project cost is \$1,025,000; and

WHEREAS, a recommendation has been received from the Committee on Finance on 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 personal property for new manufacturing 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

1 individuals and the estimate of the value of the new manufacturing equipment, all contained
2 in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably
3 expected to result from the proposed described installation of the new manufacturing
4 equipment.

5 **SECTION 5.** The current year approximate tax rates for taxing units within the
6 City would be:

- 7 (a) If the proposed new manufacturing equipment is not installed, the approximate
8 current year tax rates for this site would be \$3.2287/\$100.
9 (b) If the proposed new manufacturing equipment is installed and no deduction is
10 granted, the approximate current year tax rate for the site would be
11 \$3.2287/\$100 (the change would be negligible).
12 (c) If the proposed new manufacturing equipment is installed, and a deduction
13 percentage of eighty percent (80%) is assumed, the approximate current year
14 tax rate for the site would be \$3.2287/\$100 (the change would be negligible).

15 **SECTION 6.** Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction
16 from the assessed value of the new manufacturing equipment shall be for a period of five
17 years.

18 **SECTION 7.** The deduction schedule from the assessed value of new
19 manufacturing equipment pursuant to I.C. 6-1.1-12.1-17 shall look like this:

20

Year of Deduction	Percentage
1	100%
2	80%
3	60%
4	40%
5	20%

21 **SECTION 8.** The benefits described in the Petitioner's Statement of Benefits can be
22 reasonably expected to result from the project and are sufficient to justify the applicable
23 deductions.

24 **SECTION 9.** For new manufacturing equipment, a deduction application must
25 contain a performance report showing the extent to which there has been compliance with
26 the Statement of Benefits form approved by the Fort Wayne Common Council at the time of
27 filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort
28 Wayne's Community Development Division and must be included with the deduction
29 application. For subsequent years, the performance report must be updated and submitted
30 along with the deduction application at the time of filing.

SECTION 10. The performance report must contain the following information

- (a) The cost and description of real property improvements and/or new manufacturing 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 11. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 12. 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 said 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 13. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

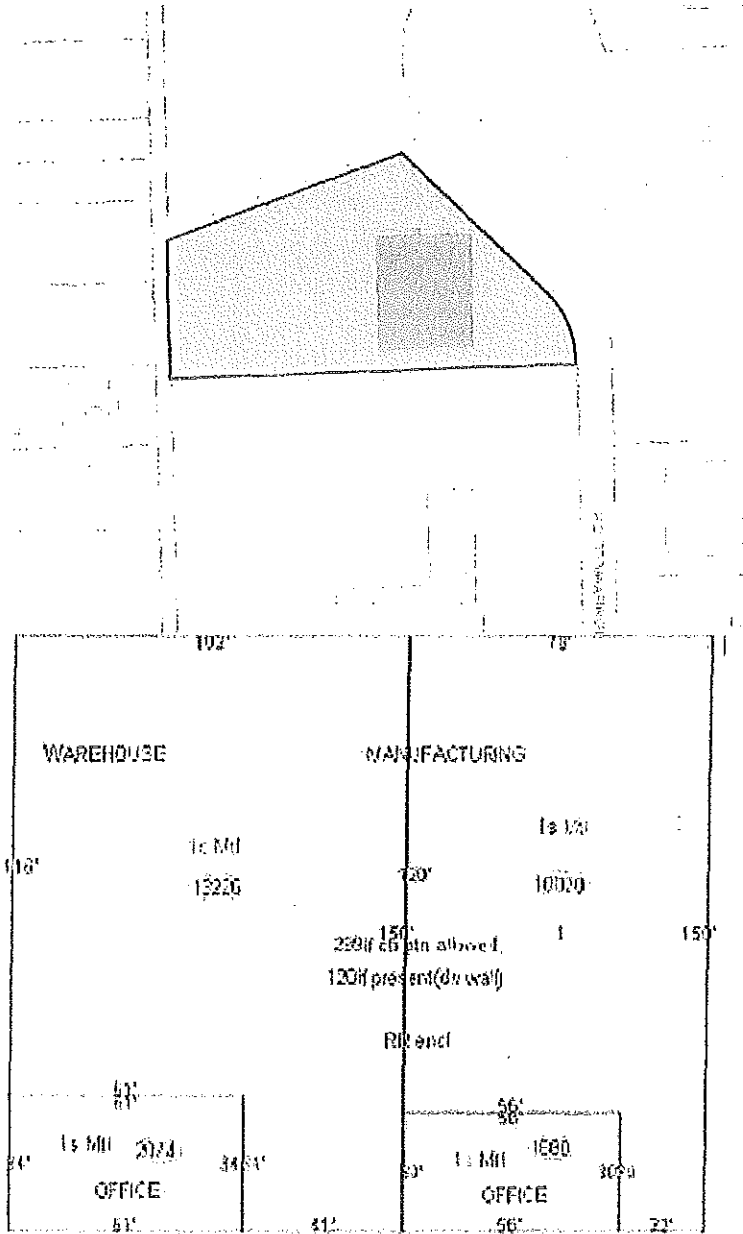
Member of Council

APPROVED AS TO FORM AND LEGALITY

Carol Helton, City Attorney

EXHIBIT A

Exhibit A: Map and Legal Description



Schafer only leases the right portion of the building.

Legal Description:

Parcel I:

A part of the Southwest Quarter of Section 11, Township 31 North, Range 12 East, Allen County Indiana, and more particularly described as follows (located in Northrop Industrial Park):

Commencing from the Southwest Corner of said Southwest Quarter of Section 11; thence Northerly 645.0 feet to the Point of Beginning of this survey (survey marker by Tazian & Assoc. and honored by Donovan Engr. Which is the Norwest Corner of a survey by Tazian); thence along said line North 90 degree East (basis of bearings) 687.48 feet (657.48 feet to the Northeast Corner of said Tazian survey with survey

Exhibit A Continued:

marker) to a point in the centerline of Honeywell Drive (a 60-foot Road and Utility Easement) [R. Bar] said R. Bar being 1 foot + East of the actual constructed centerline of Honeywell Drive (60+ I to the South); thence on said centerline with an arc of 143.66+ (curve concave to the West) to a point [R. Bar] (not tangent to succeeding course) [chord is 140 feet North 24 degrees West, Radius is 182.92 feet]; thence 310 feet North 45 Degrees west on said centerline to a point [R. Bar]; thence leaving said Road 431.55 feet south 73 degrees 05 minutes 34 seconds West to a point on the West line of said Southwest Quarter [R. Bar]; thence 221.60 feet South 00 degrees 24 minutes 14 seconds East on said West line of said Southwest Quarter of Section 11 to the point of Beginning, containing 4.00 Acres.

Parcel II:

A part of the Southwest Quarter of Section 11, Township 31 North, Range 12 East, Allen County, Indiana, and more particularly described as follows (Located in Northrop Industrial Park)

Commencing from the Southwest corner of said southwest quarter of said section 11; thence Northerly 866.6 feet on the west line of said Southwest Quarter to the point of beginning (R. Bar); thence 431.55 feet North 73 degrees 05 minutes 34 seconds east to a point on the centerline of Honeywell Drive [R. Bar] (said centerline is the centerline of a 60-foot road and utility easement); thence along said centerline on an arc (curve is concave to the east) of 255.84 feet to the point of tangency to the succeeding course [R. Bar] (chord is 240 feet north 09 degrees 45 minutes west, Radius is 207.92 feet; thence on said centerline 301.65 feet North 25 degrees 30 minutes east to a point [R. Bar]; thence leaving said road 517.68 feet North 78 degrees 30 minutes 53 seconds west to a point on the west line of said southwest quarter [R. Bar]; thence on said west line of said Southwest Quarter 737.4 feet south 00 degrees 24 minutes 14 seconds east to the point of beginning, containing 6.00 acres

Except:

A part of the southwest quarter of section 11, township 31 north, range 12 east, Allen County, Indiana, more accurately described as follows:

Commencing from the Southwest corner of the Southwest Quarter of section 11, Township 31 North, Range 12 East; thence 1424.07 feet north 00 degrees 24 minutes 14 seconds west (assumed bearing and basis for this description) along the West line of said Southwest Quarter; said point being the point of beginning; thence North 59 degrees 10 minutes 40 seconds east for a distance of 261.57 to the North boundary line of the previously described tract of land; thence along said North boundary line, north 78 degrees 30 minutes 53 seconds west for a distance of 230.51 feet to the west line of the Southwest Quarter; thence along said west line, south 00 degrees 24 minutes 14 seconds east for a distance of 179.93 to the point of beginning containing .47 acres, more or less.

Parcel III:

Together with and subject to:

A non-exclusive easement for ingress and egress over and across the following described real estate being and easement, 60 feet in width lying 30 feet on each side of the following described centerline to wit:

Commencing at the southwest corner of the southwest quarter of section 11, Township 31 North, Range 12 east, in Allen County, Indiana; thence North 645 feet along the west line of the said Southwest quarter to a point; thence North 90 degrees east 687.48 feet to the center of Honeywell drive and the point of beginning of the hereinafter described centerline; thence North an arc distance of 143.66 feet along a curve concave to the west with a chord length of 140 feet, bearing North 24 degrees west, and a radius of 182.92 feet; thence North 45 degrees west, a distance of 310 feet to the point of curvature of an arc, concave to the East; thence along said arc, a distance of 255.84 feet, chord bearing North 9 degrees 45 minutes west, chord length 240 feet, chord radius 207.92 feet; thence North 25 degrees 30 minutes East, a distance of 301.65 feet to a point.

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Confirming Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Schafer Industries, Inc. d/b/a Schafer Gear Works is requesting the designation of an Economic Revitalization Area for personal property improvements in the amount of \$1,025,000. In order to expand, Schafer Industries, Inc. d/b/a Schafer Gear Works will purchase and install new manufacturing equipment.**

EFFECT OF PASSAGE: **Installing the new equipment will allow Schafer Industries, Inc. d/b/a Schafer Gear Works to remain competitive and expand the capacity at their Fort Wayne facility. 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): **Thomas Didier and Russ Jehl**