

1 **BILL NO. R-15-09-19**

2
3 **DECLARATORY RESOLUTION NO. R-_____**

4 **A DECLARATORY RESOLUTION designating an**
5 **"Economic Revitalization Area" under I.C. 6-1.1-12.1 for**
6 **property commonly known as 540 East Pettit Avenue,**
7 **Fort Wayne, Indiana 46806 (Don Yeoman Service**
8 **Center)**

9 **WHEREAS**, Petitioner has duly filed its petition dated September 4, 2015 to have the
10 following described property designated and declared an "Economic Revitalization Area"
11 under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and
12 I.C. 6-1.1-12.1, to wit:

13 Attached hereto as "Exhibit A" as if a part herein;
14 and

15 **WHEREAS**, said project will create three full-time and one part-time, permanent jobs
16 for a total new, annual payroll of \$121,280, with the average new annual job salary being
17 \$30,320 and retain seven full-time, permanent jobs for a total current annual payroll of
18 \$319,430, with the average current, annual job salary being \$45,633; and

19 **WHEREAS**, the total estimated project cost is \$453,107; and

20 **WHEREAS**, it appears the said petition should be processed to final determination in
21 accordance with the provisions of said Division 6.

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

24 **SECTION 1.** That, subject to the requirements of Section 6, below, the
25 property hereinabove described is hereby designated and declared an "Economic
26 Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective
27 date of the Confirming Resolution referred to in Section 6 of this Resolution and shall
28 terminate on December 31, 2016, unless otherwise automatically extended in five year
29 increments per I.C. 6-1.1-12.1-9.

30 **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 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 \$3.5329/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$3.5329/\$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 \$3.5329/\$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	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%

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10	5%
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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. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 11. 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 12. 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



SEP 04 2015 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:

\$ 453,107

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:

\$ 453,107

GENERAL INFORMATION

Real property taxpayer's name: Don Yeoman Service Center

Personal property taxpayer's name: Don Yeoman Service Center

Telephone number: 260-456-2169

Address listed on tax bill: 540 E Pettit Ave

Name of company to be designated, if applicable: (Don) Yeoman Service Center

Year company was established: 1962

Address of property to be designated: 540 E Pettit Ave

Real estate property identification number: Par# 02-12-24-303-001-074 Dup#1929267

Contact person name: Donny Yeoman

Contact person telephone number: (260) 456-2169

Contact person Email: donny@yeomanservicecenter.com

Contact person address: 540 E Pettit Ave

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Donny Yeoman	President	540 E Pettit Avenue	(260) 456-2169
Dan Yeoman	Vice President	540 E Pettit Avenue	(260) 456-2169
Carol Yeoman	Office Manager	540 E Pettit Avenue	(260) 456-2169

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

NAME	PERCENTAGE
Donny Yeoman	81
Dan Yeoman	10
Carol Yeoman	9

- ☐ 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:

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2014	\$ 1,030,750.00
2013	\$ 987,940
2012	\$ 817,477

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

Customer Name	City/State	Annual Gross Sales
City Glass	Fort Wayne/IN	\$ 4,699
Auto Collision Service	Fort Wayne/IN	\$ 7,711
C Henry Steel	Fort Wayne/IN	\$ 6,966

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

Supplier Name	City/State	Annual Gross Purchases
Ridge NAPA	Fort Wayne/IN	\$ 119,013
Tri City Automotive	Fort Wayne/IN	\$ 36,514

List the company's top three competitors:

Competitor Name	City/State
Firestone - Southtown	Fort Wayne/IN

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

Automotive Repair

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?

We are a business located on the Southeast side of Fort Wayne, within the "target" area seeking to improve our location, improve the appearance and value of the properties and businesses in our area, while growing our business.

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:

An auto repair facility constructed of concrete block with 8 service bays, a finished formal office and waiting area. The building is supplied with the equipment needed to service vehicles. The parking lot consists of both concrete and some new asphalt areas with a fenced in bull pen area for storage of cars at night time.

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

The current building is in good condition and has been very well maintained. New metal roof has been installed in past 10 years. New rubberized coating to seal the flat roof from leaks. New exterior paint in 2014. Some small grass areas near sidewalk on the North side. Two sign poles at each end of the building are painted and functioning. Some new asphalt in parking lot with freshly graded gravel parking lot to fill and pot holes etc. Bull pen fence is not leaning and gates function normally.

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

Extension off of the existing building to the East, adding an additional 3780 sq. ft of work space. There will be a service area for 6 service bays with 4 functioning hoists and 2 flat stalls for auto repairs to be performed. Full concrete work from new building to the sidewalks and asphalt filling in any non solid surface areas. The bull pen will be extended as well. New lights and green area will be added. Updating electrical for current building and new wiring for the new addition.

Projected construction start (month/year): 10/2015

Projected construction completion (month/year): 06/2016

☐ 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
Auto Technician	49-3011	4	\$ 158,480
Office Secretary	43-4171		
Owner	11-1011		
Co-Owner	11-1021		

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Auto Technician	49-3011	4	\$ 158,480
Office Secretary	43-4171		
Owner	11-1011		
Co-Owner	11-1021		

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Auto Technician	49-3011		
Oil Change Technician	49-3093		
Service Writer	41-3099		

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
Shuttle Driver	53-6031	██████████	████████████████████

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): 12/2017

REQUIRED ATTACHMENTS

The following must be attached to the application.

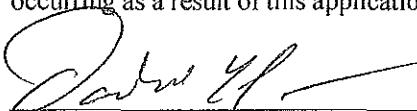
1. **Statement of Benefits Form(s) (first page/front side completed)**
2. **Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**
3. **Check for non-refundable application fee 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.



 Signature of Taxpayer/Owner

Donald L Yeoman

 Printed Name and Title of Applicant

9/1/15

 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

SEP 04 2015 emc

20 PAY 20

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)

COMMUNITY DEVL.

INSTRUCTIONS:

- 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.
- 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.
- 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.
- 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)
- 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 Don Yeoman Service Center					
Address of taxpayer (number and street, city, state, and ZIP code) 540 E Pettit Ave					
Name of contact person Donny Yeoman		Telephone number (260) 456-2169		E-mail address donny@yeomanservicecenter.com	
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT					
Name of designating body Ft. Wayne Common Council				Resolution number	
Location of property 540 E Pettit Ave		County Allen		DLGF taxing district number 074	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Construction of 3780 sq ft to the existing building, concrete work from the new building to sidewalks and asphalt filling in non solid surface areas, bull pen extension, new lights, new green area, and electrical upgrades.				Estimated start date (month, day, year) 10/01/2015	
				Estimated completion date (month, day, year) 06/30/2016	
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 7.00	Salaries \$319,430.00	Number retained 7.00	Salaries \$319,430.00	Number additional 4.00	Salaries \$121,280.00
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT					
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		175,000.00			
Plus estimated values of proposed project		453,107.00			
Less values of any property being replaced					
Net estimated values upon completion of project					
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER					
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____		
Other benefits					
SECTION 6 TAXPAYER CERTIFICATION					
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 9/11/15	
Printed name of authorized representative Donald L Yeoman				Title President	



EXHIBIT A

Parcel # 02-12-24-303-001.000-074

LOTS 20 & 21 SOUTHWOOD HEIGHTS ADD

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Don Yeoman Service Center is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$453,107. Don Yeoman Service Center will construct a 3,780 square foot addition to its existing facility.**

EFFECT OF PASSAGE: **Located in an economic development target area, Don Yeoman Service Center will expand its facility to accommodate additional work. One part-time and three full-time jobs will be created as a result of the project.**

EFFECT OF NON-PASSAGE: **Potential loss of development in an economic development target area and one part-time and three full-time jobs**

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

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

MEMORANDUM



TO: City Council

FROM: Elissa McGauley, Economic Development Manager

DATE: September 8, 2015

RE: Request for designation by Don Yeoman Service Center as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS:	540 East Pettit Avenue	PROJECT LOCATED WITHIN:	Economic Development Target Area
PROJECT COST:	\$ 453,107	COUNCILMANIC DISTRICT:	6

COMPANY PRODUCT OR SERVICE:	Don Yeoman Service Center is an automotive repair business.
PROJECT DESCRIPTION:	Don Yeoman Service Center will construct a 3,780 square foot addition to the existing facility.

CREATED

RETAINED

JOBS CREATED (FULL-TIME):	3	JOBS RETAINED (FULL-TIME):	7
JOBS CREATED (PART-TIME):	1	JOBS RETAINED (PART-TIME):	0
TOTAL NEW PAYROLL:	\$ 121,280	TOTAL RETAINED PAYROLL:	\$ 319,430
AVERAGE SALARY (FULL-TIME NEW):	\$ 35,093	AVERAGE SALARY (FULL-TIME RETAINED):	\$ 45,633

COMMUNITY BENEFIT REVIEW

Yes ☒ No ☐ N/A ☐

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

Explain: A 3,780 square foot addition will be constructed on currently vacant land.

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 zone I1, a limited industrial zoning classification. 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: One part-time and three full-time jobs will be created as a result of the project.

Yes ☒ No ☐ N/A ☐

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

POLICY

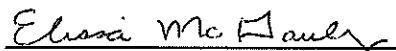
Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for real property is ten years.

Under Fort Wayne Common Council's tax abatement policies and procedures, Don Yeoman Service Center is eligible for a ten year deduction on real property improvements. Attached is a calculation of property tax savings with the deduction.

COMMENTS

Signed:



Economic Development Manager

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	\$453,107	\$453,107	\$453,107	100%	0%	\$453,107	\$0	0.035329	\$0	\$16,008
2	\$453,107	\$453,107	\$453,107	95%	5%	\$430,452	\$22,655	0.035329	\$800	\$15,207
3	\$453,107	\$453,107	\$453,107	80%	20%	\$362,486	\$90,621	0.035329	\$3,202	\$12,806
4	\$453,107	\$453,107	\$453,107	65%	35%	\$294,520	\$158,587	0.035329	\$5,603	\$10,405
5	\$453,107	\$453,107	\$453,107	50%	50%	\$226,554	\$226,554	0.035329	\$8,004	\$8,004
6	\$453,107	\$453,107	\$453,107	40%	60%	\$181,243	\$271,864	0.035329	\$9,605	\$6,403
7	\$453,107	\$453,107	\$453,107	30%	70%	\$135,932	\$317,175	0.035329	\$11,205	\$4,802
8	\$453,107	\$453,107	\$453,107	20%	80%	\$90,621	\$362,486	0.035329	\$12,806	\$3,202
9	\$453,107	\$453,107	\$453,107	10%	90%	\$45,311	\$407,796	0.035329	\$14,407	\$1,601
10	\$453,107	\$453,107	\$453,107	5%	95%	\$22,655	\$430,452	0.035329	\$15,207	\$800
11	\$453,107	\$453,107	\$453,107	0%	100%	\$0	\$453,107	0.035329	\$16,008	\$0
TOTAL TAX SAVED REAL PROPERTY									(10 yrs on 10 yr deduction)	<u>\$79,239</u>
TOTAL TAX PAID REAL PROPERTY									(10 yrs on 10 yr deduction)	<u>\$80,839</u>

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

Public Hearing Date, if applicable _____

Read the first time in full and on motion by Councilman _____

Read the second time by title and referred to the _____

Committee. Read the third time in full and on motion by Councilman _____, placed on passage by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	_____	_____	_____	_____
BENDER	_____	_____	_____	_____
CRAWFORD	_____	_____	_____	_____
DIDIER	_____	_____	_____	_____
HARPER	_____	_____	_____	_____
HINES	_____	_____	_____	_____
JEHL	_____	_____	_____	_____
PADDOCK	_____	_____	_____	_____
SHOAFF	_____	_____	_____	_____
SMITH	_____	_____	_____	_____

DATED: _____

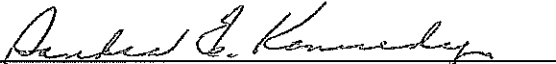

SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE (RESOLUTION) NO. _____ on the _____ day of _____, 2015

 ATTEST:
SANDRA E. KENNEDY,
CITY CLERK


PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the _____ day of _____, 2015, at the hour of _____ O'clock _____ E.S.T.


SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this _____ day of _____

2015, at the hour of _____ O'clock _____ E.S.T.

THOMAS C. HENRY, MAYOR