BILL NO. R-15-11-04

DECLARATORY RESOLUTION NO. R-_______

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 9121 Illinois Road, Fort Wayne, Indiana 46804 (PR Investments, LLC/Regan Presser Corporation for Summit Dental Group, PC)

WHEREAS, Petitioner has duly filed its petition dated October 26, 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, said project will create ten full-time, permanent jobs for a total new, annual payroll of $805,200, with the average new annual job salary being $80,520 and retain 22 full-time and eight part-time, permanent jobs for a total current annual payroll of $1,850,000, with the average current, annual job salary being $61,667; and

WHEREAS, the total estimated project cost is $1,432,000; 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 and personal property for new information technology equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation and the estimate of the value of new information technology 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 redevelopment or rehabilitation and from the installation of new information technology equipment.

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 $3.3286/$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be $3.3286/$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 $3.3286/$100 (the change would be negligible).

(d) If the proposed new information technology equipment is not installed, the approximate current year tax rates for this site would be $3.3286/$100.

(e) If the proposed new information technology equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be $3.3286/$100 (the change would be negligible).

(f) If the proposed new information technology equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be $3.3286/$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 five years, and the deduction from the assessed value of the new information technology equipment shall be for a period of five 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	80%
3	60%
4	40%
5	20%

SECTION 9. The deduction schedule from the assessed value of new information technology equipment pursuant to I.C. 6-1.1-12.1-17 shall look like this:

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

SECTION 11. 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 12. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 13. 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 14. 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

CITY OF FT WAYNE

03/2013

OCT [illegible] 2015 Emc

ECONOMIC REVITALIZATION AREA/APPLICATION
CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR: (Check appropriate box(es))

- [x] **Real Estate Improvements**
- [x] **Personal Property Improvements**
- [ ] **Vacant Commercial or Industrial Building**

Total cost of real estate improvements: $ 1,182,000
Total cost of manufacturing equipment improvements: $ 0
Total cost of research and development equipment improvements: $ 0
Total cost of logistical distribution equipment improvements: $ 0
Total cost of information technology equipment improvements: $ 250,000

TOTAL OF ABOVE IMPROVEMENTS: $ 1,432,000

GENERAL INFORMATION

Real property taxpayer's name: PR INVESTMENTS, LLC

Personal property taxpayer's name: REGAN PRESSER CORPORATION

Telephone number: (260) 434-0099

Address listed on tax bill: 7207 ENGLE RD, SUITE B FORT WAYNE, IN 46804

Name of company to be designated, if applicable: N/A

Year company was established: 03/23/2006

Address of property to be designated: 9121 ILLINOIS RD FORT WAYNE, IN 46804

Real estate property identification number: 02-11-11-103-003.000-075

Contact person name: STEPHEN REGAN

Contact person telephone number: (260) 434-0099 Contact person Email: SDREGAN@YAHOO.COM

Contact person address: 7207 ENGLE RD, SUITE B FORT WAYNE, IN 46804

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
STEPHEN REGAN	PARTNER	7207 ENGLE RD FORT WAYNE, IN 46804	(260) 434-0099
RICHARD PRESSER	PARTNER	7207 ENGLE RD FORT WAYNE, IN 46804	(260) 434-0099
ROBERT CHENOWETH	PARTNER	7207 ENGLE RD FORT WAYNE, IN 46804	(260) 434-0099

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

NAME	PERCENTAGE
STEPHEN REGAN	33.33%
RICHARD PRESSER	33.33%
ROBERT CHENOWETH	33.33%

☐ 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? <5%

What is the company's primary North American Industrial Classification Code (NAICs)? 621210

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

SUMMIT DENTAL GROUP OFFERS A WIDE RANGE OF DENTAL SERVICES. SERVICES INCLUDE, BUT ARE NOT LIMITED TO, ROOT CANALS, DENTURES, ORAL SCREENINGS, CROWNS, FILLINGS AND WHITENING.

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2014	$ 3,175,773.00
2013	$ 2,886,388
2012	$ 2,357,985

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

Customer Name	City/State	Annual Gross Sales
N/A (SERVICES OFFERED TO THE		
GENERAL PUBLIC)		

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

Supplier Name	City/State	Annual Gross Purchases
TAXPAYER IS NOT READILY		
PURCHASING MATERIALS FOR		
RESALE PURPOSES.		

List the company's top three competitors:

Competitor Name	City/State
ASPEN DENTAL	FORT WAYNE, IN
AFDENT DENTAL	FORT WAYNE, IN
UEBER & FRIEDRICH DENTISTRY	FORT WAYNE, IN

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

DENTAL SERVICES OF THE PRIMARY NATURE WILL BE OFFERED AT THIS PROJECT SITE, INCLUDING ROOT CANALS, DENTURES, ORAL SCREENINGS, CROWNS, FILLINGS, WHITENING, AND OTHER DENTAL SERVICES.

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 AREA CONTAINS OTHER SERVICE/RETAIL BUILDINGS AND HAS EXPERIENCED SPORADIC GROWTH DEVELOPMENT IN RECENT YEARS.

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 PROPERTY CURRENTLY CONSISTS OF A 1,952 SQUARE FOOT SINGLE FAMILY RESIDENCE ON 1.37 ACRES.

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

THE STRUCTURE CURRENTLY ON THE PROPERTY IS IN FAIR CONDITION.

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

THE TAXPAYER WILL DEMOLISH THE CURRENT STRUCTURE, MAKING WAY FOR THE CONSTRUCTION OF THE NEW DENTAL OFFICE BUILDING.

Projected construction start (month/year): 11/2015

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)

THE NEW BUILDING WILL BE FURNISHED WITH DENTAL CHAIRS, DENTAL TRACK LIGHTING, COMPUTER AND PERIPHERAL EQUIPMENT, DIGITAL TELECOMMUNICATIONS EQUIPMENT, MEDICAL MONITORS, AND OTHER INFORMATION TECHNOLOGY EQUIPMENT.

☐ 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): 05/2016

Date last piece of equipment will be installed (month/year): 07/2016

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

COMPUTER AND PERIPHERAL EQUIPMENT: 5 YEARS
MEDICAL EQUIPMENT: 5-7 YEARS

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
DENTAL		12	$ 1,223,000
ADMINISTRATIVE		10	$ 429,000

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
DENTAL		12	$ 1,223,000
ADMINISTRATIVE		10	$ 429,000

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
DENTAL		8	$ 722,000
ADMINISTRATIVE		2	$ 83,200

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
DENTAL		8	$ 198,000

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
DENTAL		8	$ 198,000

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:

- [x] Pension Plan
- [x] Major Medical Plan
- [ ] Disability Insurance
- [x] Tuition Reimbursement
- [ ] Life Insurance
- [ ] Dental Insurance

List any benefits not mentioned above:

VACATION, CONTINUING EDUCATION, CERTIFICATION REIMBURSEMENT, 401(K), DENTAL NEEDS COVERED

When will you reach the levels of employment shown above? (month/year): 06/2016

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

STEPHEN REGAN

Printed Name and Title of Applicant

10/22/2015

Date

STATEMENT OF BENEFITS
PERSONAL PROPERTY
State Form 51764 (R3 / 12-13)
Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE
OCT 26 2015
COMMUNITY DEVL.

FORM SB-1 / PP

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.

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*** *a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment 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 installation of qualifying abatable equipment for which the person desires to claim a deduction.*
3. *To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.*
4. *Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
5. *For a Form SB-1/PP 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/PP 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: REGAN PRESSER CORPORATION	Name of contact person: STEPHEN REGAN
Address of taxpayer *(number and street, city, state, and ZIP code)*: 7207 ENGLE RD, SUITE B FORT WAYNE, IN 46804	Telephone number: (260) 434-0099

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: FORT WAYNE COMMON COUNCIL		Resolution number (s):
Location of property: 9121 ILLINOIS RD FORT WAYNE, IN 46804	County: ALLEN	DLGF taxing district number: 038

Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. *(Use additional sheets if necessary.)*		ESTIMATED START DATE	ESTIMATED COMPLETION DATE
	Manufacturing Equipment		
	R & D Equipment		
	Logist Dist Equipment		
	IT Equipment	05/2016	07/2016

SECTION 3 — ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
30	1,850,000	30	1,850,000	10	805,200

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the **COST** of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values								
Plus estimated values of proposed project							250,000	
Less values of any property being replaced								
Net estimated values upon completion of project							250,000	

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: [signature]	Date signed *(month, day, year)*: 10/22/15
Printed name of authorized representative: Steve Regan	Title: VP

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS
State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE
OCT 2 0 2015 Eme
COMMUNITY DEVL.

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)

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: PR INVESTMENTS, LLC		
Address of taxpayer (*number and street, city, state, and ZIP code*): 7207 ENGLE RD, SUITE B FORT WAYNE, IN 46804		
Name of contact person: STEPHEN REGAN	Telephone number: (260) 434-0099	E-mail address: SDREGAN@Yahoo.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: FORT WAYNE COMMON COUNCIL		Resolution number:
Location of property: 9121 ILLINOIS RD	County: ALLEN	DLGF taxing district number: 038
Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*)		Estimated start date (*month, day, year*): 11-01-2015 Estimated completion date (*month, day, year*): 06-30-2016

SECTION 3 — ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
30	1,850,000	30	1,850,000	10	805,200

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	1,182,000	
Less values of any property being replaced		
Net estimated values upon completion of project	1,182,000	

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: [signature]	Date signed (*month, day, year*): 10/22/15
Printed name of authorized representative: Dr. Steve Regan	Title: VP

EXHIBIT A

File No. 670704796

1.37 ACRES OF LAND IN THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 30, RANGE 11 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT A POINT 1017.8 FEET EAST OF THE NORTHWEST CORNER OF SAID SECTION 11 ALONG THE NORTH LINE OF SAID SECTION 11; THENCE CONTINUING EAST ALONG THE AFORESAID LINE A DISTANCE OF 200.0 FEET; THENCE SOUTH AND PARALLEL TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 11, A DISTANCE OF 300.0 FEET; THENCE WEST AND PARALLEL TO THE NORTH LINE OF SAID SECTION, A DISTANCE OF 200.0 FEET; THENCE NORTH 300.0 FEET TO THE POINT OF BEGINNING, EXCEPT THE NORTH 40.0 FEET FOR ILLINOIS ROAD.

EXCEPT:

A PART OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 30 NORTH, RANGE 11 EAST, ALLEN COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION; THENCE SOUTH 89 DEGREES 10 MINUTES 28 SECONDS EAST 1,218.50 FEET (371.399 METERS) (1,217.8 FEET DEDUCED FROM DEED RECORD 518, PAGE 37 AND INSTRUMENT NO. 200035576) ALONG THE NORTH LINE OF SAID SECTION TO THE PROLONGED EAST LINE OF THE GRANTOR'S LAND; THENCE SOUTH 0 DEGREES 47 MINUTES 05 SECONDS WEST 40.00 FEET (12.192 METERS) ALONG SAID PROLONGED EAST LINE TO THE NORTHEAST CORNER OF GRANTOR'S LAND AND THE POINT OF BEGINNING OF THIS DESCRIPTION, WHICH POINT IS ON THE SOUTH BOUNDARY OF S.R.14 (ALSO KNOWN AS ILLINOIS ROAD); THENCE SOUTH 0 DEGREES 47 MINUTES 05 SECONDS WEST 19.15 FEET (5.837 METERS) ALONG THE EAST LINE OF THE GRANTOR'S LAND; THENCE NORTH 89 DEGREES 13 MINUTES 27 SECONDS WEST 106.51 FEET (32.464 METERS) TO POINT "2050" DESIGNATED ON SAID PARCEL PLAT; THENCE SOUTH 86 DEGREES 37 MINUTES 32 SECONDS WEST 93.73 FEET (28.569 METERS) TO THE WEST LINE OF THE GRANTOR'S LAND; THENCE NORTH 0 DEGREES 47 MINUTES 05 SECONDS EAST 26.11 FEET (7.958 METERS) ALONG SAID WEST LINE TO THE SOUTH BOUNDARY OF SAID S.R. 14; THENCE SOUTH 89 DEGREES 10 MINUTES 28 SECONDS EAST 200.00 FEET (60.960 METERS) ALONG THE BOUNDARY OF SAID S.R. 14 TO THE POINT OF BEGINNING AND CONTAINING 0.096 ACRES (0.0389 HECTARES), MORE OR LESS.

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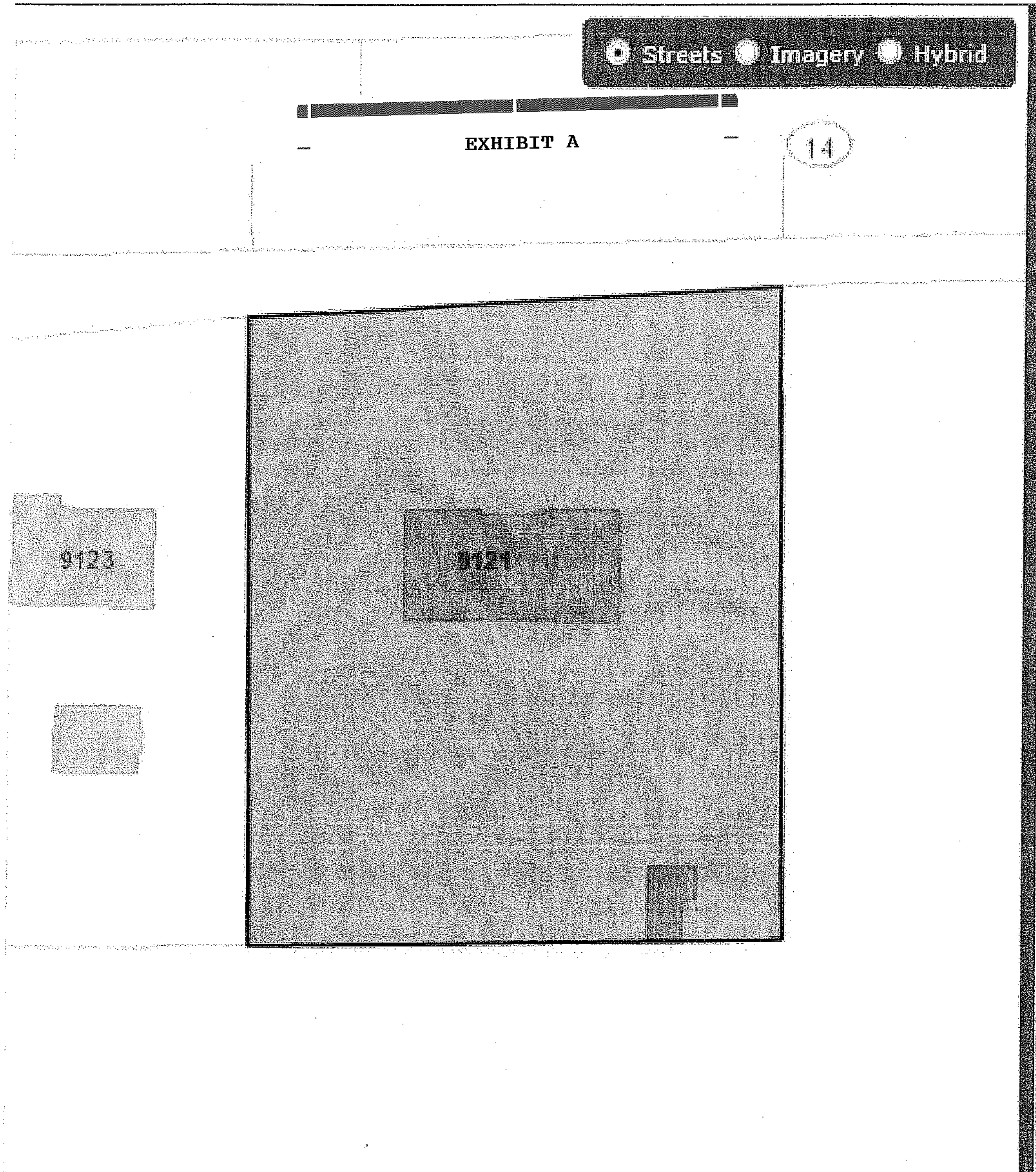
EXHIBIT A



Admn. Appr.____________

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **PR Investments, LLC/Regan Presser Corporation is requesting the designation of an Economic Revitalization Area for both real and personal property improvements in the amount of $1,432,000. In order to expand, Summit Dental Group, PC will construct a new dental office and purchase new information technology equipment.**

EFFECT OF PASSAGE: **In order to expand its services in Fort Wayne, Summit Dental Group, PC will add another office. Ten full-time jobs will be created as a result of the project.**

EFFECT OF NON-PASSAGE: **Potential loss of development and 10 full-time jobs**

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

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

FORT WAYNE COMMUNITY DEVELOPMENT DIVISION

TAX ABATEMENT - ESTIMATE OF SAVINGS

PERSONAL PROPERTY TAX ABATEMENT - 5 yr Schedule

Year	True Cash Value	"Pool 2"	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable A V	Tax Rate	Tax Paid	Tax Saved
1	$250,000	40%	$100,000	$100,000	100%	0%	$100,000	$0	0.033286	$0	$3,329
2	$250,000	56%	$140,000	$140,000	80%	20%	$112,000	$28,000	0.033286	$932	$3,728
3	$250,000	42%	$105,000	$105,000	60%	40%	$63,000	$42,000	0.033286	$1,398	$2,097
4	$250,000	32%	$80,000	$80,000	40%	60%	$32,000	$48,000	0.033286	$1,598	$1,065
5	$250,000	30%	$75,000	$75,000	20%	80%	$15,000	$60,000	0.033286	$1,997	$499
6	$250,000	30%	$75,000	$75,000	0%	100%	$0	$75,000	0.033286	$2,496	$0
							TOTAL TAX SAVED		(10 yrs on 5 yr deduction)		**$10,718**
							TOTAL TAX PAID		(10 yrs on 5 yr deduction)		**$5,925**

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

REAL PROPERTY TAX ABATEMENT - 5 yr Schedule

Year	Cash Value	True Tax Value	Assessed Value	Tax Abatement %	Tax Paid %	Deduction	Taxable AV	Tax Rate	Tax Paid	Tax Saved
1	$1,182,000	$1,182,000	$1,182,000	100%	0%	$1,182,000	$0	0.033286	$0	$39,344
2	$1,182,000	$1,182,000	$1,182,000	80%	20%	$945,600	$236,400	0.033286	$7,869	$31,475
3	$1,182,000	$1,182,000	$1,182,000	60%	40%	$709,200	$472,800	0.033286	$15,738	$23,606
4	$1,182,000	$1,182,000	$1,182,000	40%	60%	$472,800	$709,200	0.033286	$23,606	$15,738
5	$1,182,000	$1,182,000	$1,182,000	20%	80%	$236,400	$945,600	0.033286	$31,475	$7,869
6	$1,182,000	$1,182,000	$1,182,000	0%	100%	$0	$1,182,000	0.033286	$39,344	$0

TOTAL TAX SAVED REAL PROPERTY	(10 yrs on 10 yr deduction)	**$118,032**
TOTAL TAX PAID REAL PROPERTY (10 yrs)	(10 yrs on 10 yr deduction)	**$78,688**
TOTAL TAX SAVED MACHINERY & BUILDING	(10 yrs on 5 yr/10 yr deduction)	**$128,750**
TOTAL TAX PAID MACHINERY & BUILDING	(10 yrs on 5 yr /10 yr deduction)	**$84,613**

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

October 28, 2015

Elissa McGauley, AICP
Fort Wayne Community Development Division
Citizens Square
200 East Berry St., Suite #320
Fort Wayne, IN 46802

RE: Summit Dental Group/PR Investments, LLC

Elissa:

We are writing to request a Waiver of Noncompliance for our abatement application which was filed October 23rd, 2015. We made a mistake regarding the order of our procedures, as we inadvertently had permits pulled prior to the filing of our abatement application. It is our hope that the Waiver of Noncompliance will be sufficient for the Community Development Division to proceed with our potential abatement. If you should have any questions, feel free to contact Kara Smith who has been working with us on our application.

Thank you for assistance in this process.

Sincerely,

Stephen Regan
Summit Dental Group

MEMORANDUM

TO: City Council

FROM: Elissa McGauley, Economic Development Manager

DATE: November 3, 2015

RE: Request for designation by PR Investments, LLC/Regan Presser Corporation as an ERA for real and personal property improvements for Summit Dental Group

BACKGROUND

PROJECT ADDRESS:	**9121 Illinois Road**	PROJECT LOCATED WITHIN:	**Not Applicable**
PROJECT COST:	**$ 1,432,000**	COUNCILMANIC DISTRICT:	**4**

COMPANY PRODUCT OR SERVICE:	**Summit Dental Group offers a wide range of dental services including root canals, dentures, oral screenings, crowns, fillings and whitening.**
PROJECT DESCRIPTION:	**Construction of a new dental office and purchase of new information technology equipment**

CREATED		RETAINED	
JOBS CREATED (FULL-TIME):	**10**	JOBS RETAINED (FULL-TIME):	**22**
JOBS CREATED (PART-TIME):	**0**	JOBS RETAINED (PART-TIME):	**8**
TOTAL NEW PAYROLL:	**$ 805,200**	TOTAL RETAINED PAYROLL:	**$ 1,850,000**
AVERAGE SALARY (FULL-TIME NEW):	**$ 80,250**	AVERAGE SALARY (FULL-TIME RETAINED):	**$ 61,667**

COMMUNITY BENEFIT REVIEW

Yes ☒ **No** ☐ **N/A** ☐

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?
Explain: Property to be designated has an existing single family residential structure that will be demolished.

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 C1, Professional Office and Personal Services. 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?
Explain: New information technology equipment will be purchased and installed.

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 a 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: Ten 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 five years.
2. The period of deduction for personal property is five years.

Under Fort Wayne Common Council's tax abatement policies and procedures, PR Investments, LLC/Regan Presser Corporation is eligible for five year deductions on real and personal property improvements. Attached is a spreadsheet that shows how the application scored under the review system as well as a calculation of estimated property tax savings with the deductions.

After receipt of the application, division staff discovered that an improvement location permit had been filed for the project on September 28, 2015. Fort Wayne Common Council's property tax phase-in policies and procedures requires an economic revitalization area designation application be filed with the division PRIOR to the applicant filing for an improvement location permit or structural permit to initiate development. To allow an economic revitalization area designation application to be processed after initiation of development, a waiver of non-compliance needs to be requested. Indiana Code 6-1.1-12.1-11.3 permits adoption of a resolution to waive non-compliance due to failure to file the Statement of Benefits (SB-1) in the appropriate timeframe. The confirming resolution for this project contains language to waive non-compliance that will allow for the final approval of an economic revitalization area designation on this property for tax phase-in. A letter from Summit Dental Group is attached explaining their request for the waiver.

COMMENTS

Signed: Elissa McHaule

Economic Development Manager

COMMUNITY DEVELOPMENT DIVISION

Real Property Abatements

Tax Abatement Review System

	Points Possible	Points Awarded
INVESTMENT (30 points possible)		
Total new investment in real property (new structures and/or rehabilitation)		
Over $1,000,000	10	10
$500,000 to $999,999	8	
$100,000 to $499,999	6	
Under $100,000	4	
Investment per employee (both jobs created and retained)		
$35,000 or more	10	
$18,500 to $34,999	8	8
$6,250 to $18,499	6	
$1,250 to $6,249	4	
less than $1,250	2	
Estimated local income taxes generated from jobs retained		
$80,000 or more	5	
$30,000 to $79,999	4	
$10,000 to $29,999	3	3
$5,000 to $9,999	2	
less than $5,000	1	
Estimated local income taxes generated from jobs created (Double points for start-up)		
$30,000 or more	5	
$10,000 to $29,999	4	4
$5,000 to $9,999	3	
$3,000 to $4,999	2	
less than $3,000	1	
ECONOMIC BASE (20 points possible)		
Location Quotient in designated Occupation Code (use majority Occupation Code of all created and retained jobs)		
Greater than 1.0	5	
Estimated Percent of Business done outside Allen County		
Greater than 75%	15	
50% to 74%	10	
25% to 49%	5	
JOBS (20 points possible)		
Total number of permanent jobs retained		
Over 250	10	
100 to 249	8	
50 to 99	6	
25 to 49	4	4
10 to 24	2	
1 to 9	1	
Total number of permanent jobs created (Double for start-up)		
Over 100	10	
50-99	8	
25-49	6	
10-24	4	4
1 to 9	2	
WAGES (20 points possible)		
Median salary of the jobs created and/or retained		
Over $45,000	20	
$40,000 to $44,999	16	16
$35,000 to $39,999	12	
$30,000 to 34,999	8	
$25,000 to $29,999	4	
under $25,000	0	
BENEFITS (10 points possible)		
Major Medical Plan	7	7
Pension, Tuition Reimbursement, Life Insurance, Dental Insurance, Disability Insurance,	3	3

SUSTAINABILITY

Construction uses green building techniques (ie LEED Certification)	5
Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs)	5

Total	59

Length of Abatement
20 to 39 points - 3 year abatement
40 to 59 points - 5 year abatement
60 to 69 points - 7 year abatement
70 to 100 points - 10 year abatement

* If Average annual salary of the full-time jobs created by listed occupation is 10% or greater than the average salary for Allen County using current occupational employment statistics, then the applicant is eligible for an alternate deduction schedule.

Real Property Deduction Schedules	Alternative Deduction Real Property Schedules
10 year	10 Year
Year 1: 100%	Year 1: 100%
Year 2: 95%	Year 2: 100%
Year 3: 80%	Year 3: 100%
Year 4: 65%	Year 4: 100%
Year 5: 50%	Year 5: 100%
Year 6: 40%	Year 6: 90%
Year 7: 30%	Year 7: 80%
Year 8: 20%	Year 8: 65%
Year 9: 10%	Year 9: 50%
Year 10: 5%	Year 10: 40%
Year 11: 0%	
7 year	7 Year
Year 1: 100%	Year 1: 100%
Year 2: 85%	Year 2: 100%
Year 3: 71%	Year 3: 100%
Year 4: 57%	Year 4: 100%
Year 5: 43%	Year 5: 100%
Year 6: 29%	Year 6: 71%
Year 7: 14%	Year 7: 43%
Year 8: 0%	
5 year	
Year 1: 100%	
Year 2: 80%	
Year 3: 60%	
Year 4: 40%	
Year 5: 20%	
Year 6: 0%	
3 year	
Year 1: 100%	
Year 2: 66%	
Year 3: 33%	
Year 4: 0%	

Personal Property Abatements

Tax Abatement Review System

	Points Possible	Points Awarded
INVESTMENT (30 points possible)		
Total new investment in equipment		
Over $5,000,000	10	
$1,000,000 to $4,999,999	8	
$500,000 to $999,999	6	
$0 to $499,999	4	4
Investment per employee (both jobs created and retained)		
$35,000 or more	10	
$18,500 to $34,999	8	
$6,250 to $18,499	6	6
$1,250 to $6,249	4	
less than $1,250	2	
Estimated local income taxes generated from jobs retained		
$80,000 or more	5	
$30,000 to $79,999	4	
$10,000 to $29,999	3	3
$5,000 to $9,999	2	
less than $5,000	1	
Estimated local income taxes generated from jobs created (Double points for start-up)		
$30,000 or more	5	
$10,000 to $29,999	4	4
$5,000 to $9,999	3	
$3,000 to $4,999	2	
less than $3,000	1	
ECONOMIC BASE (20 points possible)		
Location Quotient in designated Occupation Code (use majority Occupation Code of all created and retained jobs)		
Greater than 1.0	5	
Estimated Percent of Business done outside Allen County		
Greater than 75%	15	
50% to 74%	10	
25% to 49%	5	
JOBS (20 points possible)		
Total number of permanent jobs retained		
Over 250	10	
100 to 249	8	
50 to 99	6	
25 to 49	4	4
10 to 24	2	
1 to 9	1	
Total number of permanent jobs created (Double for start-up)		
Over 100	10	
50-99	8	
25-49	6	
10-24	4	4
1 to 9	2	
WAGES (20 points possible)		
Median salary of the jobs created and/or retained		
Over $45,000	20	
$40,000 to $44,999	16	16
$35,000 to $39,999	12	
$30,000 to 34,999	8	
$25,000 to $29,999	4	
under $25,000	0	
BENEFITS (10 points possible)		
Major Medical Plan	7	7
Pension, Tuition Reimbursement, Life Insurance, Dental Insurance, Disability Insurance,	3	3

SUSTAINABILITY

Construction uses green building techniques (ie LEED Certification)	5
Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs)	5

Total	51

Length of Abatement
20 to 39 points - 3 year abatement
40 to 59 points - 5 year abatement
60 to 69 points - 7 year abatement
70 to 100 points - 10 year abatement

* If Average annual salary of the full-time jobs created by listed occupation is 10% or greater than the average salary for Allen County using current occupational employment statistics, then the applicant is eligible for an alternate deduction schedule.

Personal Property Deduction Schedules	Alternative Deduction Personal Property Schedules
10 year	10 Year
Year 1: 100%	Year 1: 100%
Year 2: 90%	Year 2: 100%
Year 3: 80%	Year 3: 100%
Year 4: 70%	Year 4: 100%
Year 5: 60%	Year 5: 100%
Year 6: 50%	Year 6: 90%
Year 7: 40%	Year 7: 80%
Year 8: 30%	Year 8: 65%
Year 9: 20%	Year 9: 50%
Year 10: 10%	Year 10: 40%
Year 11: 0%	
7 year	7 Year
Year 1: 100%	Year 1: 100%
Year 2: 85%	Year 2: 100%
Year 3: 71%	Year 3: 100%
Year 4: 57%	Year 4: 100%
Year 5: 43%	Year 5: 100%
Year 6: 29%	Year 6: 71%
Year 7: 14%	Year 7: 43%
Year 8: 0%	
5 year	
Year 1: 100%	
Year 2: 80%	
Year 3: 60%	
Year 4: 40%	
Year 5: 20%	
Year 6; 0%	
3 year	
Year 1: 100%	
Year 2: 66%	
Year 3: 33%	
Year 4: 0%	