BILL NO. R-15-11-05

CONFIRMING RESOLUTION NO. R-________

A CONFIRMING 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, 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 10 full-time, permanent jobs for a total additional annual payroll of $805,200, with the average new annual job salary being $80,200 and retain 22 full-time and eight part-time, permanent jobs for a 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, a recommendation has been received from the Committee on Finance concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1and 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 Council hereby adopts a waiver of non-compliance with I.C. 6-1.1-12.1 regarding the failure to designate an area as an Economic Revitalization Area before initiation of development for which PR Investments, LLC/Regan Presser Corporation for Summit Dental Group, PC desires to claim an Economic Revitalization Area deduction on real estate improvements. Such waiver shall be in effect for real estate improvements during the period of September 1, 2015 through the date of this resolution and is granted through the authority of I.C. 6-1.1-31-1 and I.C. 6-1.1-12.1-11.3.

SECTION 2. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

SECTION 3. 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 4. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate and personal property for new information technology equipment.

SECTION 5. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of redevelopment or rehabilitation and estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of the new information technology equipment.

SECTION 6. 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 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 that 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 10. 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 11. For new information technology equipment, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community Development Division and must be included with the deduction application. For subsequent years, the performance report must be updated and submitted along with the deduction application at the time of filing.

SECTION 12. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office and the City of Fort Wayne's Community Development Division and must be included in the deduction application. For subsequent years, the performance report must be updated each year in which the deduction is applicable at the same time the property owner is required to file a personal property tax return in the taxing district in which the property for which the deduction was granted is located. If the taxpayer does not file a personal property tax return in the taxing district in which the property is located, the information must be provided by May 15.

SECTION 13. The performance report must contain the following information:

A. The cost and description of real property improvements and/or new information technology 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 14. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 15. 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 16. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

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Member of Council

APPROVED AS TO FORM A LEGALITY

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Carol Helton, City Attorney

Admn. Appr.____________

DIGEST SHEET

TITLE OF ORDINANCE: **Confirming Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **This is to confirm the designation of an Economic Revitalization Area for PR Investments, LLC/Regan Presser Corporation for both real and personal property improvements in the amount of $1,432,000 for Summit Dental Group, PC. 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 (CO-CHAIRS): **Russ Jehl and Tom Didier**

BILL NO. R-15- -

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

WHEREAS, said project will create 10 full-time, permanent jobs for a total additional annual payroll of $805,200, with the average new annual job salary being $80,200 and retain 22 full-time and eight part-time, permanent jobs for a 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, a recommendation has been received from the Committee on Finance concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1and 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 Council hereby adopts a waiver of non-compliance with I.C. 6-1.1-12.1 regarding the failure to designate an area as an Economic Revitalization Area before initiation of development for which PR Investments, LLC/Regan Presser Corporation for Summit Dental Group, PC desires to claim an Economic Revitalization Area deduction on real estate improvements. Such waiver shall be in effect for real estate improvements during the period of September 1, 2015 through the date of this resolution and is granted through the authority of I.C. 6-1.1-31-1 and I.C. 6-1.1-12.1-11.3.

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SECTION 3. 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 4. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate and personal property for new information technology equipment.

SECTION 5. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of redevelopment or rehabilitation and estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of the new information technology equipment.

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SECTION 12. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office and the City of Fort Wayne's Community Development Division and must be included in the deduction application. For subsequent years, the performance report must be updated each year in which the deduction is applicable at the same time the property owner is required to file a personal property tax return in the taxing district in which the property for which the deduction was granted is located. If the taxpayer does not file a personal property tax return in the taxing district in which the property is located, the information must be provided by May 15.

SECTION 13. The performance report must contain the following information:

A. The cost and description of real property improvements and/or new information technology 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 14. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 15. 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 16. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

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Member of Council

APPROVED AS TO FORM A LEGALITY

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Carol Helton, City Attorney

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.

EXHIBIT A

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