BILL NO. R-15-12-17

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 6321 Huguenard Road, Fort Wayne, Indiana 46818 (Hightech Signs)

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 three additional full-time positions for a total new payroll of $94,500.00 with the average salary being $31,500.00, and will create eight additional part-time positions for a total payroll of $85,500.00 with the average earnings of $10,812.50, and will retain 18 full-time positions for a total current annual payroll of $606,000.00, with the average current full-time position annual salary being $33,666.00 ; and

WHEREAS, the total estimated project cost is $130.730.00; and

WHEREAS, a recommendation has been received from the Committee on Finance on said Resolution; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution.

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

SECTION 1. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and shall terminate on December 31, 2016, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

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

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the 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 manufacturing equipment.

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

(a) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be $3.3979/$100.

(b) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be $3.3979/$100 (the change would be negligible).

(c) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be $3.3979/$100 (the change would be negligible).

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

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

Year of Deduction	Percentage
Year 1	100%
Year 2	80 %
Year 3	60%
Year 4	40%
Year 5	20%
Year 6	0%

SECTION 8. 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 9. For new manufacturing 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 10. The performance report must contain the following information

(a) The cost and description of real property improvements and/or new manufacturing equipment acquired.

(b) The number of employees hired through the end of the preceding calendar year as a result of the deduction.

(c) The total salaries of the employees hired through the end of the preceding calendar year as a result of the deduction.

(d) The total number of employees employed at the facility receiving the deduction.

(e) The total assessed value of the real and/or personal property deductions.

(f) The tax savings resulting from the real and/or personal property being abated.

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

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

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

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Member of Council

APPROVED AS TO FORM AND 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: **Hightech Signs is requesting the designation of an Economic Revitalization Area for personal property improvements in the amount of $130,730.00. In order to expand, Hightech Signs will purchase and install new printing equipment.**

EFFECT OF PASSAGE: **Passage will increase Hightech Signs ability to be competitive and double their production capacity. Hightech Signs will purchase and install new printing equipment. Three full-time positions and eight part-time positions will be created as a result of this project.**

EFFECT OF NON-PASSAGE: **Potential loss of three full-time and eight part-time jobs**

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): **Russ Jehl and Tom Didier**