BILL NO. R-16-04-09

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 214 W. Wayne Street, Fort Wayne, Indiana 46802 (GLC Skyline, LLC.)

WHEREAS, Petitioner has duly filed its petition dated March 30, 2016 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, the total estimated project cost is $32,500,000; 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 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 $3.5045/$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be $3.5045/$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 $3.5045/$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%
10	5%
11	0%

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

CITY OF FT WAYNE

03/2013

MAR 30 2016 Emc

ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

COMMUNITY DEVEL.

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

XX **Real Estate Improvements**

Personal Property Improvements

Vacant Commercial or Industrial Building

Total cost of real estate improvements:	**$32,500,000+**
Total cost of manufacturing equipment improvements:	**N/A**
Total cost of research and development equipment improvements:	**N/A**
Total cost of logistical distribution equipment improvements:	**N/A**
Total cost of information technology equipment improvements:	**N/A**
TOTAL OF ABOVE IMPROVEMENTS:	**$32,500,000+**

GENERAL INFORMATION

Real property taxpayer's name: GLC SKYLINE, LLC (Purchaser/Developer)

Personal property taxpayer's name: N/A

Telephone number: (574) 251-4400

Address listed on tax bill: 112 West Jefferson Boulevard, Suite 200; South Bend, IN 46601 (After Transfer)

Name of company to be designated, if applicable: GLC SKYLINE, LLC

Year company was established: 2015

Address of property to be designated: 221 West Berry Street, Fort Wayne, IN 46802

Real estate property identification number: 02-12-02-452-002.000-074 (a/k/a 92-2948-0508)

Contact person name: Ryan C. Rans

Contact person telephone number: (574) 251-4400 Contact person Email: RRans@greatlakescapital.com

Contact person address: 112 West Jefferson Boulevard, Suite 200; South Bend, IN 46601

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Ryan C. Rans	Managing Partner Great Lakes Capital	112 West Jefferson, Suite 200 South Bend, Indiana 46601	(574) 251-4400
Bradley J. Toothaker	Managing Partner Great Lakes Capital	112 West Jefferson, Suite 200 South Bend, Indiana 46601	(574) 251-4400
David Arnold	Project Director Great Lakes Capital	111 E. Ludwig Rd, Suite 101 Fort Wayne, Indiana 46825	(260) 755-7885

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

NAME	PERCENTAGE
GLCM Holdings, LLC (Affiliate of Developer)	20%+
Confidential	

☐ 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? ~80% of 1st Fl. (Restaurant)

What percentage of sales is made to the ultimate customer? N/A

What percentage of sales will be from service calls? N/A

What is the percentage of clients/customers served that are located outside of Allen County? N/A

What is the company's primary North American Industrial Classification Code (NAICs)? 531110 | 531120

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

GLC Skyline, LLC (a project company established by Great Lakes Capital, LLC) is organized to engage in the business of developing the subject property into an approximate 170,000 square foot mixed-use retail, office and residential building, as part of a significant redevelopment effort, with investment from many stakeholders, in the revitalization of downtown Fort Wayne, IN.

Dollar amount of annual sales for the last three years:

Year	Annual Sales
N/A	$ 0.00

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

Customer Name	City/State	Annual Gross Sales
N/A	N/A	

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

Supplier Name	City/State	Annual Gross Purchases
Weigand Construction Co., Inc.	Fort Wayne, IN	

List the company's top three competitors:

Competitor Name	City/State
N/A	

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

PLEASE SEE PROJECT DESCRIPTION AND SUMMARY OF INVESTMENT ATTACHED AS EXHIBIT B.

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 property is located within the Fort Wayne "Community Revitalization Enhancement District" and "Economic Development Target Area", both of which are areas in which have experienced a lack of normal development and growth. The City of Fort Wayne, Indiana, Department of Redevelopment (which owns the subject property) has identified this property (and adjoining property) as the overall site for a significant redevelopment initiative involving the construction of a municipal parking garage and overall mixed-use office, retail and residential project to revitalize areas within the core of downtown Fort Wayne.

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 site is vacant (and located adjacent to the municipal parking garage and mixed-use corporate and retail project being constructed by Ash Brokerage Corporation).

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

N/A

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

GLC Skyline, LLC proposes to invest in excess of $32,500,000 in the construction of an approximately 170,000 square foot (12-story) mixed use retail, office and residential building improvement. The project will consist of first floor retail, second floor office and ten floors of residential apartments.

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

Projected construction completion (month/year): 02/2018

☐ Yes ☑ No Will construction result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council? GLC Skyline's general contractor will utilize LEED techniques in the construction of the building improvements although the project will not be "LEED Certified."

☑ Yes ☐ No Will construction use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)The building improvements occupy most of the entire site and runoff will be managed through a system integrated with/tied into the City municipal storm wanter management infrastructure.

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**

Any information concerning the cost of the property and specific salaries paid to individual employees is confidential per Indiana Code (I.C. 6-1.1-12.1-5.1)

Current Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
0	0	0	$ 0

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
N/A			

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Please See Ex. B			

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
0	0	0	$ 0

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
N/A			

Additional Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll
Please See Ex. B			

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:

Please See Exhibit B

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

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. <u>(Property tax bill legal descriptions are not sufficient.)</u> Should be marked as Exhibit A.**

3. **Check for non-refundable application fee made payable to the <u>City of Fort Wayne</u>.**

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 no Improvement Location Permit or Structural Permit has been filed for construction of improvements, the occupation of the vacant building has not taken place and no 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, CF-1/PP for personal property improvements, and CF-1/VBD for vacant building deduction) 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 and CF-1/VBD 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

Ryan C. Rans, Manager
Great Lakes Capital Management, LLC

Printed Name and Title of Applicant

03/29/2016

Date

GLC Skyline, LLC

Exhibits to
Economic Revitalization Area Application
City of Fort Wayne, Indiana

EXHIBIT	DESCRIPTION
A	Legal Description of Project Site (together with Survey)
B	Project Description and Summary of Proposed Investment

EXHIBIT A

LEGAL DESCRIPTION OF PROJECT SITE

Lots 495 through 497 and Lot 508 in The West Part of Hanna's Addition to Fort Wayne, together with a vacated alley lying adjacent to the Easterly line of said Lot 495 and Lot 508 and a vacated alley lying between the Northerly line of Lot 495 and the Southerly line of Lot 508, according to the plat thereof as originally recorded in Deed Record C, page 525 and reprinted in Plat Record 0, page 116 in the Office of the Recorder of Allen County, Indiana, more particularly described as follows:

Commencing at the Southeasterly corner of Lot 492 in said West Part of Hanna's Addition to Fort Wayne; thence Southwesterly on the Southerly line thereof and continuing on the Southerly line of Lot 493 and Lot 494 in said West Part of Hanna's Addition to Fort Wayne, a distance of 180.00 feet to the Southwesterly corner of said Lot 494 and the POINT OF BEGINNING; thence continuing Southwesterly on the Southerly line of a vacated alley and continuing on the Southerly line of said Lots 495 through 497, a distance of 190.00 feet to the Southwesterly corner of said Lot 497; thence Northwesterly on the Westerly line of said Lot 497, by a deflection angle to the right of 89 degrees 59 minutes 01 second from the previously described course, a distance of 150.00 feet to the Northwesterly corner of said Lot 497; thence Northeasterly on the Northerly line of said Lot 497 and continuing on the Northerly line of said Lot 496, by a deflection angle to the right of 90 degrees 00 minutes 59 seconds from the previously described course, a distance of 120.00 feet to the Northeasterly corner of said Lot 496; thence Northwesterly on the Southeasterly extension of said Lot 508 and continuing on the Westerly line of said Lot 508, by a deflection angle to the left of 90 degrees 00 minutes 59 seconds from the previously described course, a distance of 164.00 feet to the Northwesterly corner of said Lot 508; thence Northeasterly on the Northerly line of said Lot 508 and continuing on the Northerly line of a vacated alley, by a deflection angle to the right of 90 degrees 00 minutes 59 seconds from the previously described course, a distance of 70.00 feet to the Northwesterly corner of Lot 509 in said West Part of Hanna's Addition to Fort Wayne; thence Southeasterly on the Westerly line of said Lot 509 and continuing on the Westerly line of said Lot 494, by a deflection angle to the right of 89 degrees 59 minutes 01 second from the previously described course, a distance of 314.00 feet to the point of beginning, containing 39,978.66 square feet, or 0.918 acre, more or less.

[Please see Survey and Aerial attached hereto]

WELCOME TO ALLEN COUNTY, INDIANA

Search | Owner Name | Enter Address for Search: 1 E Main | 2016 | Search | Tax ID Number | Duplicate Number

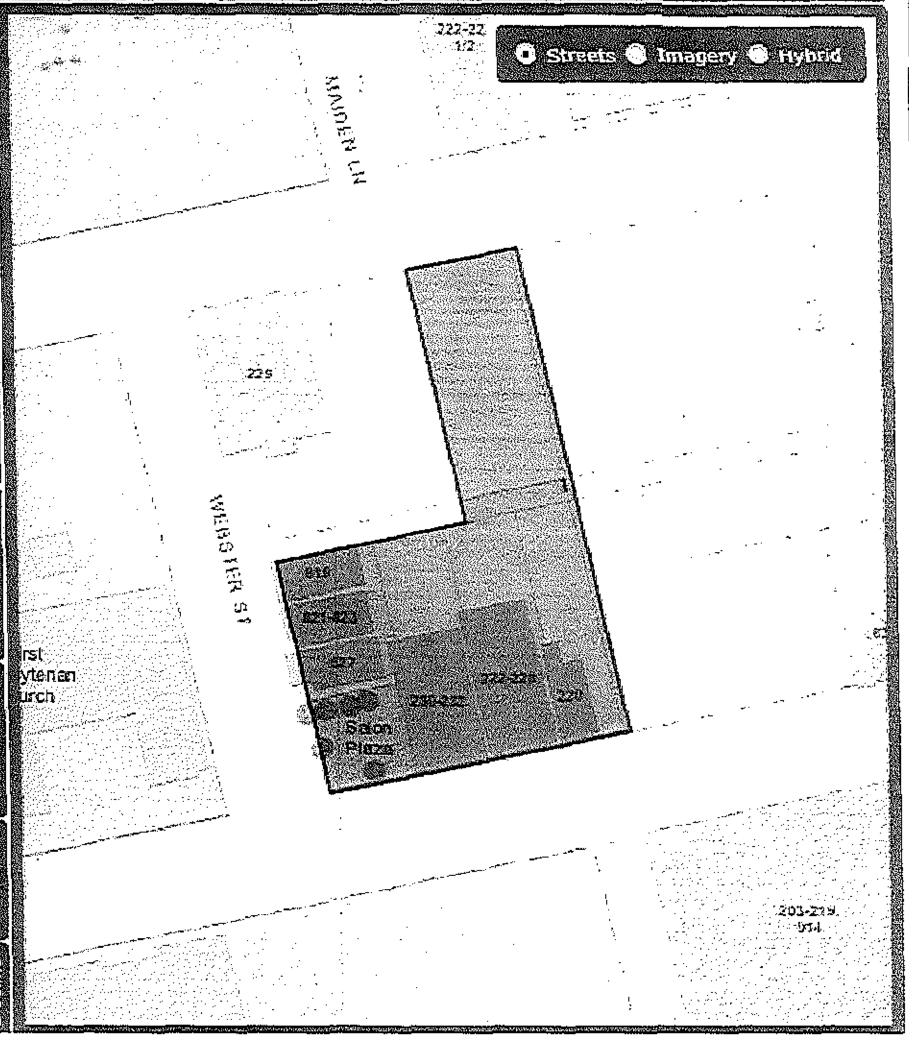
Property found at this location

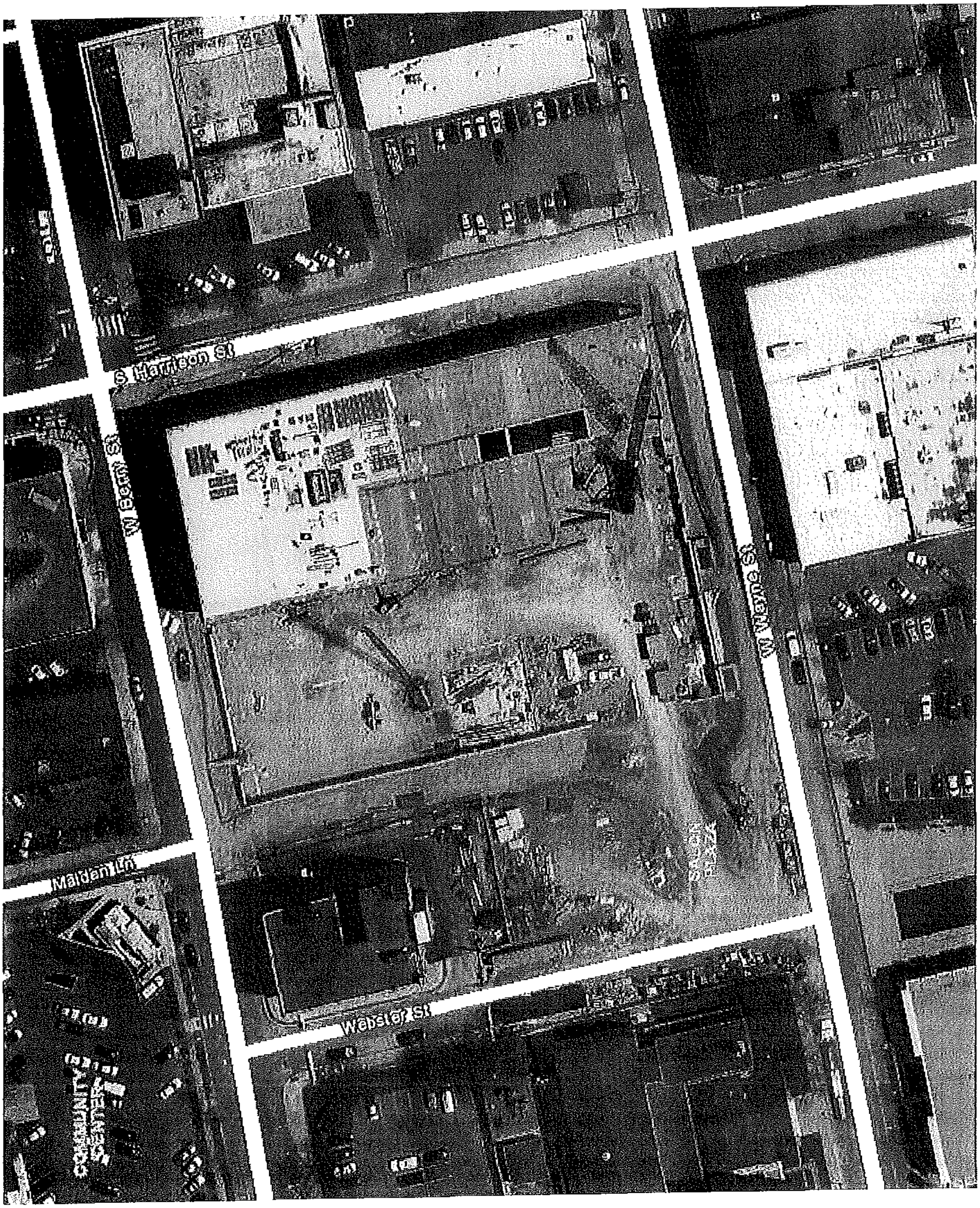
Taxpayer Name:	Fort Wayne City of Dept of Rec 200 E Berry St Ste 320 Fort Wayne , IN 46802-
Property Address:	221 W Berry St Fort Wayne , IN 46802-
Tax Year / Pay Year:	2015 Payable 2016
Homestead Deduction:	No
Parcel Number	02-12-02-452-002.000-074
Duplicate Number:	1902787
Taxing District:	FW Wayne
Property Type:	Real
Billed Mortgage Company:	
Legal Description	

Lots 495 thru 497 & Lot 508 Hanna Addition & Vac Alleys bet & E of Lots 495 & 508

Total Net Property Tax:	$0.00
Delinquent Tax:	$0.00
Delinquent Penalty:	$0.00
Penalty & Fees:	$0.00
Property Tax Adjustments:	$0.00
Other Assessments	
Current Tax:	$0.00
Delinquent Tax:	$0.00
Delinquent Penalty:	$0.00
Other Assess Adjustments:	$0.00
Less Payments Received:	$0.00
Current Account Balance:	**$0.00**

Property Summary | Bill Details | Tax Summary | Tax Distribution | Other Charges | Deductions | Details




S Harrison St
W Berry St
W Wayne St
Maiden Ln
Webster St
COMMUNITY CENTER

Surveyor's Report

This report and the accompanying survey plat have been prepared in accordance with Title 865, Article 1, Rule 12, [illegible] of the Indiana Administrative Code, which establishes the minimum standards for the practice of land surveying.

[illegible]

[illegible] The boundary of the real estate depicted hereon is based on information contained on a prior ALTA/ACSM Land Title Survey [illegible] performed by Gouloff-Jordan Surveying and Design, Inc. dated December [illegible], 2013 as drawing number 20130150(ALTA)(1).

THEORY OF LOCATION:

[illegible]

The uncertainty in the lines and corners found or established by this survey are as follows:

(A) Availability and condition of reference monuments:

[illegible]

(B) Occupation or possession lines:

No uncertainty was created by visible occupation or possession lines.

(C) Clarity or ambiguity of the record description and or adjoiner's description:

[illegible]

(D) This survey falls under the classification of an "Urban" survey. [illegible] Section 7 of said Rule 12.

Title Commitment Information

THE PROPERTY HEREON DESCRIBED IS THE SAME AS THE PERTINENT PROPERTY DESCRIBED IN THE TITLE INSURANCE COMMITMENT BY OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, FILE NO.[illegible], THIRD AMENDED COMMITMENT, WITH AN EFFECTIVE DATE OF DECEMBER 31, 2015.

Schedule B - Section II Items

15. [illegible]
SURVEYOR'S NOTE: AFFECTS SUBJECT REAL ESTATE.

16. Terms and Provisions of Resolution No. [illegible], a Resolution Approving the Establishment of an "Economic Improvement District" [illegible] Economic Improvement Board, adopted October 24, 1995 by the Common Council of the City of Fort Wayne, [illegible]
SURVEYOR'S NOTE: AFFECTS SUBJECT REAL ESTATE

17. [illegible] Lease and Non Disturbance Agreement between City of Fort Wayne, Department of Redevelopment and [illegible], LLC, dated as of May 30, 2014, recorded June 03, 2014 as Document Number [illegible].
SURVEYOR'S NOTE: AFFECTS SUBJECT REAL ESTATE.

18. [illegible] Lease and Non Disturbance Agreement between City of Fort Wayne, Department of Redevelopment and [illegible], LLC dated as of May 30, 2014, recorded June 03, 2014 as Document Number [illegible].
SURVEYOR'S NOTE: AFFECTS SUBJECT REAL ESTATE

19. Parking structure lease by and between Ash Financial Campus, LLC and City of Fort Wayne Department of Redevelopment, [illegible]
SURVEYOR'S NOTE: AFFECTS SUBJECT REAL ESTATE.

20. Declaration of Easements, Covenants and Restrictions dated as of August 28, 2014 executed by City of Fort Wayne Department of Redevelopment and Ash Financial Campus, LLC, recorded September 2, 2014 as Document Number [illegible].
SURVEYOR'S NOTE: AFFECTS SUBJECT REAL ESTATE. SEE SURVEY DRAWING.

21. Amended and Restated Lease between Fort Wayne Redevelopment Authority and the Fort Wayne Redevelopment Commission, [illegible]
SURVEYOR'S NOTE: AFFECTS SUBJECT REAL ESTATE.

22. Terms and Provisions of Encroachment Agreement dated January 28, 2015 by and between The Board of Public Works of The City of Fort Wayne, Indiana and The City of Fort Wayne Department of Redevelopment and Ash Financial Campus, LLC, recorded January 28, 2015 as Document Number [illegible].
SURVEYOR'S NOTE: BENEFITS SUBJECT REAL ESTATE. SEE SURVEY DRAWING.

Statement of Encroachments

Concrete parking structure encroaches on subject real estate as depicted on the survey drawing.

Flood Statement

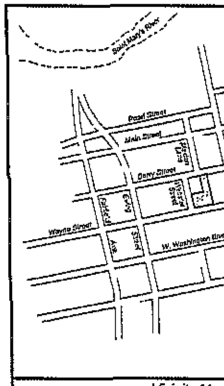
AS SCALED ON THE NFIP FIRM MAP NUMBER [illegible] FOR ALLEN COUNTY, INDIANA, DATED AUGUST 3, 2009, THE REAL ESTATE DEPICTED AND DESCRIBED HEREON APPEARS TO LIE IN ZONE "X" (NOT A SPECIAL FLOOD HAZARD AREA).

Bearing Basis

No bearings are depicted hereon. The survey is based on deflection angles.

Legend

S.F	SQUARE FEET	CLF	CHAIN LINK FENCE
	CONCRETE SURFACE	WPF	WOOD PANEL FENCE
	NO PARKING AREA	PWF	POST & WIRE FENCE
	HANDICAP PARKING SPACE	PPF	PLASTIC PRIVACY FENCE
PS	PARKING SPACE(S)	DI	DRAINAGE INLET
TF	TRANSFORMER		GAS VALVE
AC	AIR CONDITIONER		WATER VALVE
WM	WATER METER		POST INDICATOR VALVE
EM	ELECTRIC METER		STORM MANHOLE, CATCH BASIN
GM	GAS METER		SANITARY MANHOLE
TP	TELEPHONE RISER		UTILITY POLE
CO	CLEAN OUT		GUY ANCHOR
Δ	CENTRAL ANGLE		LIGHT POLE
L	ARC LENGTH		FIRE HYDRANT
R	RADIUS		SIGN
CB	CHORD BEARING		BOLLARD
C	CHORD LENGTH		OVERHEAD UTILITY LINE
(m)	MEASURED		IRRIGATION CONTROL UD
(r)	RECORDED		MONITORING WELL
(c)	CALCULATED		
(p)	PLATTED		



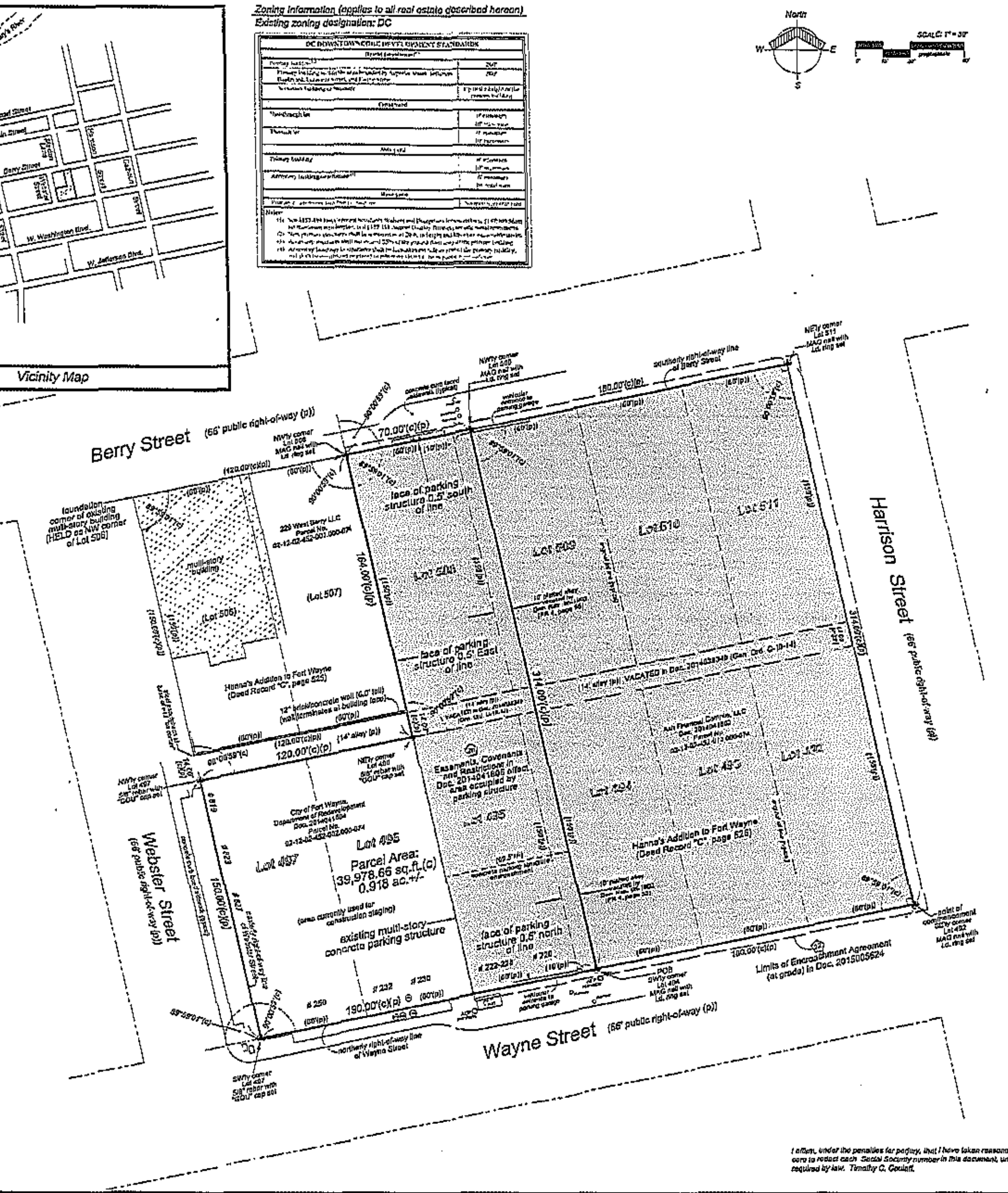
Vicinity Map

Zoning Information (applies to all real estate described hereon)

Existing zoning designation: DC

DC DOWNTOWN CORE DEVELOPMENT STANDARDS

[illegible]



I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Timothy C. Gouloff.

Description

Lots 495 through 497 and Lot 508 in The West Part of Hanna's Addition to Fort Wayne, together with a vacated alley lying adjacent to the Easterly line of said Lot 495 and Lot 508 and a vacated alley lying between the Northerly line of Lot 495 and the Southerly line of Lot 508, according to the plat thereof as originally recorded in Deed Record C, page 525 and reprinted in Plat Record 0, page 116 in the Office of the Recorder of Allen County, Indiana, more particularly described as follows:

Commencing at the Southeasterly corner of Lot 492 in said West Part of Hanna's Addition to Fort Wayne; thence Southwesterly on the Southerly line thereof and continuing on the Southerly line of Lot 493 and Lot 494 in said West Part of Hanna's Addition to Fort Wayne, a distance of 180.00 feet to the Southwesterly corner of said Lot 494 and the POINT OF BEGINNING; thence continuing Southwesterly on the Southerly line of a vacated alley and continuing on the Southerly line of said Lots 495 through 497, a distance of 190.00 feet to the Southwesterly corner of said Lot 497; thence Northwesterly on the Westerly line of said Lot 497, by a deflection angle to the right of 89 degrees 59 minutes 01 second from the previously described course, a distance of 150.00 feet to the Northwesterly corner of said Lot 497; thence Northeasterly on the Northerly line of said Lot 497 and continuing on the Northerly line of said Lot 496, by a deflection angle to the right of 90 degrees 00 minutes 59 seconds from the previously described course, a distance of 120.00 feet to the Northeasterly corner of said Lot 496; thence Northwesterly on the Southeasterly extension of said Lot 508 and continuing on the Westerly line of said Lot 508, by a deflection angle to the left of 90 degrees 00 minutes 59 seconds from the previously described course, a distance of 164.00 feet to the Northwesterly corner of said Lot 508; thence Northeasterly on the Northerly line of said Lot 508 and continuing on the Northerly line of a vacated alley, by a deflection angle to the right of 90 degrees 00 minutes 59 seconds from the previously described course, a distance of 70.00 feet to the Northwesterly corner of Lot 509 in said West Part of Hanna's Addition to Fort Wayne; thence Southeasterly on the Westerly line of said Lot 509 and continuing on the Westerly line of said Lot 494, by a deflection angle to the right of 89 degrees 59 minutes 01 second from the previously described course, a distance of 314.00 feet to the point of beginning, containing 39,978.66 square feet, or 0.918 acre, more or less.

General Notes

1. THIS SURVEY REFLECTS ABOVE GROUND INDICATIONS OF UTILITIES AND INFORMATION AVAILABLE FROM UTILITY COMPANIES AT TIME OF SURVEY. THE SURVEYOR MAKES NO GUARANTEE THAT ANY UNDERGROUND UTILITIES SHOWN COMPRISE ALL SUCH UTILITIES IN THE AREA, IN SERVICE OR ABANDONED. THE SURVEYOR FURTHER DOES NOT WARRANT THAT ANY UNDERGROUND UTILITIES SHOWN ARE IN THE EXACT LOCATION INDICATED, ALTHOUGH HE DOES CERTIFY THAT THEY ARE DEPICTED AS ACCURATELY AS POSSIBLE FROM THE INFORMATION AVAILABLE. THE SURVEYOR HAS NOT PHYSICALLY LOCATED UNDERGROUND UTILITIES.
2. ALL STATEMENTS WITHIN THE CERTIFICATION, AND OTHER REFERENCES LOCATED ELSEWHERE HEREON, RELATED TO UTILITIES, IMPROVEMENTS, STRUCTURES, BUILDINGS, PARTY WALLS, PARKING, EASEMENTS, SERVITUDES, AND ENCROACHMENTS ARE BASED SOLELY ON ABOVE GROUND, VISIBLE EVIDENCE, UNLESS ANOTHER SOURCE OF INFORMATION IS SPECIFICALLY REFERENCED HEREON.
3. THIS SURVEY MEETS OR EXCEEDS THE SURVEY STANDARDS/STANDARDS OF CARE AS SET FORTH IN SECTION 3 OF THE 2016 ALTA/NSPS SURVEY REQUIREMENTS.
4. THE SUBJECT PROPERTY HAS DIRECT PHYSICAL ACCESS TO WAYNE STREET, WEBSTER STREET AND BERRY STREET, ALL DEDICATED PUBLIC STREETS.
5. THERE IS NO VISIBLE EVIDENCE OF CEMETERIES ON SUBJECT PROPERTY.
6. THERE IS NO OBSERVABLE EVIDENCE OF EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS WITHIN RECENT MONTHS.
7. THERE IS NO OBSERVABLE EVIDENCE OF SITE USE AS A SOLID WASTE DUMP, SUMP OR SANITARY LANDFILL.
8. THE PARCELS CONTAINED IN THE LEGAL DESCRIPTION ARE CONTIGUOUS WITHOUT ANY GAPS, GORES OR OVERLAPS UNLESS OTHERWISE DEPICTED AND/OR DESCRIBED HEREON.
9. SEE DRAWING FOR ZONING INFORMATION TABLE.
10. BUILDING AREAS SHOWN HEREON ARE FOR THE FOOTPRINT OF THE BUILDING ONLY.
11. NO APPARENT CHANGES IN STREET RIGHT OF WAY LINES EITHER COMPLETED OR PROPOSED, AND AVAILABLE FROM THE CONTROLLING JURISDICTION. THERE WAS OBSERVABLE EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION OR REPAIRS.
12. NOT VALID WITHOUT THE SIGNATURE AND SEAL OF A STATE OF INDIANA REGISTERED LAND SURVEYOR. ADDITIONS TO OR DELETION FROM THIS SURVEY DRAWING IS PROHIBITED WITHOUT THE WRITTEN CONSENT OF THE HEREON SIGNED REGISTERED LAND SURVEYOR.
13. NO ATTEMPT WAS MADE TO DETERMINE WETLANDS OR OTHER ENVIRONMENTAL ISSUES, UNLESS OTHERWISE NOTED.

Surveyor's Certificate

TO: CITY OF FORT WAYNE, DEPARTMENT OF REDEVELOPMENT;
GREAT LAKES CAPITAL LLC;
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 6(a), 8, 11, 13, 16, 17, AND 18 OF TABLE A THEREOF.

THE FIELD WORK WAS COMPLETED ON 03/03/16.

DATE: 03/08/2016

PRELIMINARY

REGISTERED SURVEYOR: TIMOTHY C. GOULOFF, LS
REGISTERED LAND SURVEYOR NO.: 20500017

REVISION	DATE	COMMENT	REVISION	DATE	COMMENT

ALTA / NSPS Land Title Survey

Property Address:
221 West Berry Street, Fort Wayne, IN 46802

GOULOFF - JORDAN SURVEYING AND DESIGN, INC.
1133 BROADWAY FORT WAYNE, IN 46802
PH (260) 424-5362 FAX (260) 424-4916

Job No.: 20130150

Drawn by: TMJ

Checked by: TCG

Sheet: 1 of 1

EXHIBIT B

PROJECT DESCRIPTION AND SUMMARY OF PROPOSED INVESTMENT

GLC Skyline, LLC ("GLC" or "Taxpayer"), an affiliate of Great Lakes Capital, LLC, is a party to a certain Economic Development Agreement entered into with the City of Fort Wayne, Indiana, Department of Redevelopment ("Redevelopment Commission") dated on or about January 13, 2016 (the "Development Agreement"). As contemplated in the Development Agreement, GLC is proposing to acquire and invest in excess of $32,500,000 in the overall construction and development of the subject property (as part of an approximate ~$40,000,000 project) including in the construction of an approximately 170,000 square foot, 12-story, mixed-use development comprised of first floor retail, second floor office and ten floors of residential apartments.

The proposed project is the third phase of a significant redevelopment effort launched by the Redevelopment Commission to include a municipal parking garage, site for the corporate office and headquarters of Ash Brokerage Corporation and additional retail, office and residential apartments in downtown Fort Wayne. GLC has been organized to pursue this development project and overall support for significant focus on urban lifestyle and development. As a real estate developer, GLC intends to lease space within the project (upon completion) to operating businesses for (a) restaurant/retail uses on the first floor (approximately 13,670 square feet), (b) office uses on the second floor (approximately 16,600 square feet), and (c) residential occupants of the remaining ten floors.

GLC intends that in addition to the vast number of construction jobs associated with the project, its restaurant/retail and office tenants will attract at least 100 new full and part time jobs to the project site within a year after project completion. GLC has not estimated the payroll which may be associated with jobs offered by its tenants although anticipates that, in addition to payroll, commercial employers leasing the property will provide health and retirement benefits to their employees.

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

CITY OF FT WAYNE

MAR 30 2016

COMMUNITY DEVL

20 17 PAY 20 18

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: GLC Skyline, LLC

Address of taxpayer *(number and street, city, state, and ZIP code)*: 112 West Jefferson Blvd., Suite 200, South Bend, Indiana 46601

Name of contact person	Telephone number	E-mail address
Ryan C. Rans	(574) 251-4400	RRans@GreatLakesCapital.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body		Resolution number
Common Council of City of Fort Wayne		
Location of property	**County**	**DLGF taxing district number**
214 W. Wayne Street, Fort Wayne, Indiana	Allen	074

Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*: Construction of appoximately 170,000 square foot, mixed-use retail, office and residential apartment building.

Estimated start date *(month, day, year)*: June 2016

Estimated completion date *(month, day, year)*: February 2018

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0	0	N/A	N/A	100+	See Below

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	**ASSESSED VALUE**
Current values	$0	479,900
Plus estimated values of proposed project	$32.5MM – $35MM	Reg. 17
Less values of any property being replaced	N/A	N/A
Net estimated values upon completion of project	$32.5MM – $35MM	Reg. 17

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted *(pounds)* ____________

Estimated hazardous waste converted *(pounds)* ____________

Other benefits
* Taxpayer is constructing the property for lease to retail, office and residential tenants. In addition to the vast number of construction jobs associated with the project, its restaurant/retail and office tenants will attract at least 100 new full and part time jobs to the project site within a year after project completion. Taxpayer has not estimated the payroll which may be associated with jobs offered by its tenants.

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Date signed *(month, day, year)*
	March __, 2016
Printed name of authorized representative	**Title**
Ryan C. Rans	Manager

Admn. Appr.____________

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **GLC Skyline, LLC. will invest $32,500,000 to construct a 170,000 square foot, 12 story, mixed use development comprised of first floor retail, second floor office and ten floors of residential apartments.**

EFFECT OF PASSAGE: **GLC Skyline, LLC. will construct a 170,000 square foot, 12 story, mixed use development comprised of first floor retail, second floor office and ten floors of residential apartments.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, 170,000 square foot, 12 story, mixed use development comprised of first floor retail, second floor office and ten floors of residential apartments will not be built.**

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS):

ASSIGNED TO COMMITTEE (CO-CHAIRS): **Glynn Hines and John Crawford**

MEMORANDUM

TO: City Council

FROM: Elissa McGauley, Economic Development Specialist

DATE: April 5, 2016

RE: Request for designation by GLC Skyline, LLC. as an ERA for real property improvements

BACKGROUND

PROJECT ADDRESS:	**214 W. Wayne Street**	PROJECT LOCATED WITHIN:	**Economic Development Target Area**
PROJECT COST:	**$ 32,500,000**	COUNCILMANIC DISTRICT:	**Fifth Councilmanic District**

COMPANY PRODUCT OR SERVICE:	**Great Lakes Capital, LLC. is a real estate private equity firm.**
PROJECT DESCRIPTION:	**GLC Skyline, LLC. will build a 170,000 square foot, 12 story, mixed use development comprised of first floor retail, second floor office and ten floors of residential apartments.**

CREATED		RETAINED	
JOBS CREATED (FULL-TIME):		JOBS RETAINED (FULL-TIME):	
JOBS CREATED (PART-TIME):		JOBS RETAINED (PART-TIME):	
TOTAL NEW PAYROLL:	$	TOTAL RETAINED PAYROLL:	$
AVERAGE SALARY (FULL-TIME NEW):	$	AVERAGE SALARY (FULL-TIME RETAINED):	$

COMMUNITY BENEFIT REVIEW

Yes ☒ **No** ☐ **N/A** ☐

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?
Explain: Lot upon which project will be built is vacant.

Yes ☒ **No** ☐ **N/A** ☐

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?
Explain: Property is zoned DC/Downtown Core.

Yes ☐ **No** ☐ **N/A** ☒

Project encourages the improvement or replacement of a deteriorated or obsolete structure?
Explain:

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:

Yes ☐ No ☐ N/A ☒ Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?
Explain:

Yes ☐ No ☐ N/A ☒ Project encourages preservation of an historically or architecturally significant structure?
Explain:

Yes ☐ No ☒ N/A ☐ Construction will result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council?
Explain:

Yes ☒ No ☐ N/A ☐ Construction will use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)
Explain: The building improvements occupy most of the entire site and Runoff will be managed through a system integrated with/tied into the City municipal storm water management infrastructure.

Yes ☐ No ☐ N/A ☐ ERA designation induces employment opportunities for Fort Wayne area residents?
Explain:

Yes ☒ No ☐ N/A ☐ Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.
Explain:

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. This project is located in an Economic Development Target Area

Under Fort Wayne Common Council's tax abatement policies and procedures, GLC Skyline, LLC. is eligible for a ten year deduction on real property improvements. Attached is a calculation of property taxes saved/paid with the deduction.

COMMENTS

Signed: Carmen Yar
Economic Development Specialist

Reviewed: Elissa McGauley
Economic Development Manager

COMMUNITY DEVELOPMENT DIVISION

FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS

*New tax abatement percentages have been changed to reflect change in state law

GLC Skyline LLC

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	$32,500,000	$32,500,000	$32,500,000	100%	0%	$32,500,000	$0	0.035045	$0	$1,138,963
2	$32,500,000	$32,500,000	$32,500,000	95%	5%	$30,875,000	$1,625,000	0.035045	$56,948	$1,082,014
3	$32,500,000	$32,500,000	$32,500,000	80%	10%	$26,000,000	$3,250,000	0.035045	$113,896	$911,170
4	$32,500,000	$32,500,000	$32,500,000	65%	20%	$21,125,000	$6,500,000	0.035045	$227,793	$740,326
5	$32,500,000	$32,500,000	$32,500,000	50%	30%	$16,250,000	$9,750,000	0.035045	$341,689	$569,481
6	$32,500,000	$32,500,000	$32,500,000	40%	40%	$13,000,000	$13,000,000	0.035045	$455,585	$455,585
7	$32,500,000	$32,500,000	$32,500,000	30%	50%	$9,750,000	$16,250,000	0.035045	$569,481	$341,689
8	$32,500,000	$32,500,000	$32,500,000	20%	65%	$6,500,000	$21,125,000	0.035045	$740,326	$227,793
9	$32,500,000	$32,500,000	$32,500,000	10%	80%	$3,250,000	$26,000,000	0.035045	$911,170	$113,896
10	$32,500,000	$32,500,000	$32,500,000	5%	95%	$1,625,000	$30,875,000	0.035045	$1,082,014	$56,948
11	$32,500,000	$32,500,000	$32,500,000	0%	100%	$0	$32,500,000	0.035045	$1,138,963	$0

TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction) **$5,637,864**
TOTAL TAX PAID REAL PROPERTY (10 yrs on 10 yr deduction) **$4,498,902**

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