BILL NO. R-17-04-13

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 310 W. Cook Road, Fort Wayne, Indiana 46825 (New Process Corporation/New Process Graphics LLC/Didier-Coffman Real Estate Holdings LLC)

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 five full-time, permanent jobs for a total new, annual payroll of $225,000, with the average new annual job salary being $45,000 and retain 17 full-time, permanent jobs and three part-time jobs for a current annual payroll of $911,720, with the average current annual job salary being $45,586; and

WHEREAS, the total estimated project cost is $850,000; 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; and

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

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, 2021, 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 $3.3722/$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 $3.3722/$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 $3.3722/$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 seven 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
1	100%
2	85%
3	71%
4	57%
5	43%
6	29%
7	14%
8	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.

Member of Council

APPROVED AS TO FORM AND LEGALITY

Carol Helton, City Attorney

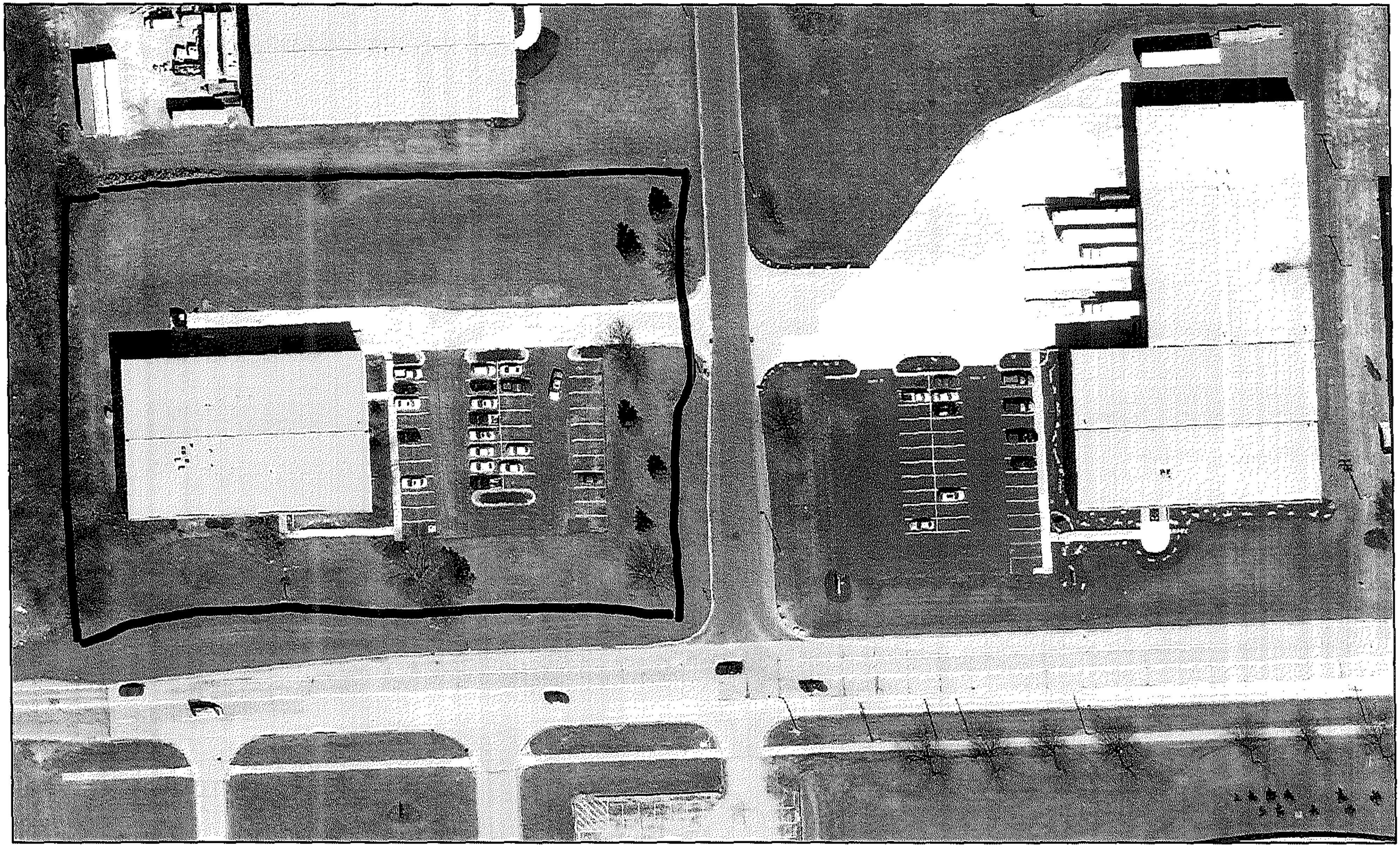
EXHIBIT A

Part of a 23.81 acre tract in the Southwest Quarter of the Southeast Quarter of Section 11, Township 31 North, Range 12 East, Allen County, Indiana, more particularly described as follows:

Commencing on the North 50 foot right-of-way line of Cook Road as recorded in Document Number 72-11159 in the Office of the Recorder of Allen County, at an iron pin situated 500.00 feet West of the East line of the Southwest Quarter of said Section 11; thence North 88 degrees 58 minutes 19 seconds West, a distance of 341.22 feet (341.60 feet deed) along said North 50 foot right-of-way line of Cook Road, parallel with and 50 feet distant from the South line of said Southeast Quarter, to a ½" square pin found on the East right-of-way line of Di Salle Blvd. as recorded in Instrument No. 87-58512 in the Office of the Recorder of Allen County; thence continuing North 88 degrees 58 minutes 19 seconds West a distance of 87.00 feet along said right-of-way line of Cook Road to a ½" square pin found on the West right-of-way line of Di Salle Blvd., said point being the point of beginning; thence continuing North 88 degrees 58 minutes 19 seconds West a distance of 10.22 feet along said right-of-way line of Cook Road to a ½" square pin found; thence North 80 degrees 21 minutes 18 seconds West a distance of 100.12 feet along said right-of-way line of Cook Road to a 1/2" square pin found; thence North 88 degrees 58 minutes 19 seconds West a distance of 200.00 feet along said right-of-way line of Cook Road, parallel with and 65 feet distant from the South line of said Southeast Quarter to a ½" square pin found; thence South 80 degrees 02 minutes 44 seconds West a distance of 78.74 feet along said right-of-way line of Cook Road to a pin found at the Southwest corner of said 23.81 acre tract; thence North 01 degree 02 minutes 47 seconds East a distance of 280.00 feet along the West line of said 23.81 acre tract to a ½" square pin found; thence South 88 degrees 58 minutes 19 seconds East a distance of 400.00 feet parallel with the South line of said Southeast Quarter to a ½" square pin found on the West right-of-way line of Di Salle Blvd.; thence South 01 degree 02 minutes 47 seconds West a distance of 115.00 feet along said right-of-way line to a ½" square pin found; thence South 43 degrees 01 minute 32 seconds West a distance of 20.18 feet (46.98 feet deed) along said right-of-way line to a 1/2" square pin found; thence South 01 degree 02 minutes 47 seconds West a distance of 150.00 feet (119.95 feet deed) along said right-of-way line to the point of beginning, as said in previous deeds to contain 2.42 acres of land, more or less.

310 West Cook Road, Fort Wayne, IN 46825

Map Title



North American Datum 1983
State Plane Coordinate System, Indiana East

N

Date: 3/30/2017 1 " = 83 '

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 New Process Corporation/New Process Graphics, LLC/Didier-Coffman Real Estate Holdings LLC for personal property improvements in the amount of $850,000. New Process Corporation/New Process Graphics, LLC/Didier-Coffman Real Estate Holdings LLC will purchase and install new manufacturing equipment.**

EFFECT OF PASSAGE: **Five new full-time positions will be created and new manufacturing equipment will be purchased and installed.**

EFFECT OF NON-PASSAGE: **Potential loss of investment and one new full-time position.**

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): **Geoff Paddock and Jason Arp**