BILL NO. R-17-07-19

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 1919 W. Cook Road, Fort Wayne, Indiana 46825 (Silverado Cook Properties, LLC)

WHEREAS, Petitioner has duly filed its petition dated June 7, 2017 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 retain 496 full-time permanent jobs for a total current annual payroll of $41,600,000 with the average current, annual job salary being $83,870; and

WHEREAS, the total estimated project cost is $7,500,000; 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, 2021, 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 $3.4347/$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be $3.4347/$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 $3.4347/$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
(handwritten initials)
JUN 07 2017
COMMUNITY DEVL.

03/2013

ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

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

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

Total cost of real estate improvements: $ 7,500,000
Total cost of manufacturing equipment improvements: ______
Total cost of research and development equipment improvements: ______
Total cost of logistical distribution equipment improvements: ______
Total cost of information technology equipment improvements: ______

TOTAL OF ABOVE IMPROVEMENTS: $ 7,500,000

GENERAL INFORMATION

Real property taxpayer's name: SILVERADO COOK PROPERTIES, LLC
Personal property taxpayer's name: ______
Telephone number: 260-433-4905
Address listed on tax bill: 1919 W. COOK RD., FORT WAYNE, IN 46825
Name of company to be designated, if applicable: SILVERADO COOK PROPERTIES, LLC
Year company was established: 2013
Address of property to be designated: 1919 W. COOK RD., FORT WAYNE, IN 46825
Real estate property identification number: 02-07-15-126-017.000-073
Contact person name: J. ANDREW NORTON
Contact person telephone number: (260) 433-4905 Contact person Email: ANORTON@RCIDEVELOPS
Contact person address: 301 AIRPORT NORTH OFFICE PRAK, FORT WAYNE, IN 46825
List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
J. ANDREW NORTON	MANAGING MEMBER	301 AIPRORT NORTH OFFICE PARK	(260) 433-4905

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

NAME	PERCENTAGE
WALTER FULLER	20
HUGH W. JOHNSTON, SR	20
JERRY HENRY	20
J. ANDREW NORTON	20
TODD RAMSEY	20

☐ 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? 50%

What is the company's primary North American Industrial Classification Code (NAICs)? 3364 & 6113

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

Dollar amount of annual sales for the last three years:

Year	Annual Sales

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

Customer Name	City/State	Annual Gross Sales
U.S. DEPT. OF DEFENCE		

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

Supplier Name	City/State	Annual Gross Purchases

List the company's top three competitors:

Competitor Name	City/State

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

NATIONAL DEFENCE ITEMS AND EDUCATION

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 new structures that will be built on the property will complement the existing buildings to ensure continued economic growth. They will also serve as a tool to promote growth from the existing businesses on site and to attract new business to the area.

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:

52 ACRES EXISTING 240,000 SQ. FT. OFFICE & LABORATORY

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

Good condition - office & laboratory

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

IMPROVEMENTS TO 240,000 SQ. FT. OFFICE & LABORATORY & EDUCATIONAL CENTER; PLUS ADDITIONAL 200,000 SQ. FT. OFFICE & LABORATORY; NEW PARKING LOT SURFACES; AUDITORIUM

Projected construction start (month/year): 04/2017

Projected construction completion (month/year): 01/2018

☐ 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)

☐ 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:

130,000 OF EXISTING OFFICE/LABORATORY HAVE BEEN EMPTY MORE THAN A YEAR

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
AEROSPACE	3364	496	$ 41,600,000

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
AEROSPACE	3364	496	$ 41,600,000

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

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:

- ☑ Pension Plan
- ☑ Major Medical Plan
- ☑ Disability Insurance
- ☐ Tuition Reimbursement
- ☑ Life Insurance
- ☐ Dental Insurance

List any benefits not mentioned above:

When will you reach the levels of employment shown above? (month/year): 01/2018

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 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

J. Andrew Norton Manager
Printed Name and Title of Applicant

May 22, 2017
Date

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

CITY OF FT WAYNE
JUN 07 2017
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: SILVERADO COOK PROPERTIES, LLC		
Address of taxpayer *(number and street, city, state, and ZIP code)*: 301 AIRPORT NORTH OFFICE PARK, FORT WAYNE, IN 46825		
Name of contact person: J. ANDREW NORTON	Telephone number: (260) 433-4905	E-mail address: ANORTON@RCIDEVELOPS.COM

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: FORT WAYNE COMMON COUNCIL		Resolution number:
Location of property: 1919 W. COOK RD., FORT WAYNE, IN 46825	County: ALLEN	DLGF taxing district number: 073
Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*: 52 ACRES EXISTING 240,000 SQ. FT. OFFICE & LABORATORY; BUILDING UPTO THREE BUILDINGS FOR AN ADDITIONAL 200,000 SQ. FT. OFFICE/LABORATORY; PARKING LOT SURFACE; AUDITORIUM		Estimated start date *(month, day, year)*: 04/01/2017 Estimated completion date *(month, day, year)*: 1/1/2018

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
496.00	$41,600,000.00	496.00	$41,600,000.00		

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		
Plus estimated values of proposed project	7,500,000.00	7,500,000.00
Less values of any property being replaced		
Net estimated values upon completion of project		

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	Date signed *(month, day, year)*: June 7 2017
Printed name of authorized representative: J Andrew Norton	Title: Manager

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed — calendar years* *(see below)*. The date this designation expires is December 31, 2021.

B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☒ Yes ☐ No
2. Residentially distressed areas ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to $ unlimited.

D. Other limitations or conditions *(specify)* N/A

E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (* see below) ☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10

F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
☒ Yes ☐ No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved *(signature and title of authorized member of designating body)*	Telephone number ( )	Date signed *(month, day, year)*
Printed name of authorized member of designating body	Name of designating body	
Attested by *(signature and title of attester)*	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. 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. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)

B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. 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. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17
Abatement schedules
Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:
(1) The total amount of the taxpayer's investment in real and personal property.
(2) The number of new full-time equivalent jobs created.
(3) The average wage of the new employees compared to the state minimum wage.
(4) The infrastructure requirements for the taxpayer's investment.
(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

Exhibit A

LEGAL DESCRIPTION

A parcel of land situated in the Northeast One-quarter and the Northwest One-quarter of Section 15, Township 31 North, Range 12 East, Allen County, Indiana, and more particularly described as follows:

COMMENCING at the center of Section 15, Township 31 North, Range 12 East, Allen County, Indiana, marked by a Harrison monument; thence North 04 degrees 26 minutes 10 seconds West (bearing base on Deed DOC. #86-009318 and DOC. #86-009319) along the North-South centerline of the said Section 15, a distance of 847.64 feet to the Point of Beginning as marked by a set five-eighths inch diameter steel pin with D&A Firm No. 0026 identification cap.

BEGINNING at the above described point; thence South 86 degrees 57 minutes 00 seconds West, a distance of 869.86 feet to a set five-eighths inch diameter steel pin on the West bank of Spy Run Creek; thence North 51 degrees 34 minutes 50 seconds West (North 50 degrees 48 minutes 14 seconds West - deed), a distance of 192.50 feet to a stone; thence North 04 degrees 11 minutes 11 seconds West (North 04 degrees 14 minutes 14 seconds West - deed) a distance of 1581.25 feet to a set five-eighths inch diameter steel pin on the Southerly line of parcel of land described in DOC. #200063132 also being the Southerly right-of-way line of Cook Road; thence North 88 degrees 12 minutes 33 seconds East along said Southerly line, a distance of 953.56 feet to a set five-eighths inch diameter steel pin; thence South 89 degrees 05 minutes 00 seconds East along said Southerly line, a distance of 219.28 feet to a set five-eighths inch diameter steel pin with D&A Firm No. 0026 identification cap; thence South 70 degrees 15 minutes 43 seconds East along said Southerly line, a distance of 37.51 feet to a set five-eighths inch diameter steel pin with D&A Firm No. 0026 identification cap; thence South 14 degrees 25 minutes 55 seconds East along said Westerly right-of-way line, a distance of 429.03 feet to a four inch by four inch concrete right-of-way marker found; thence South 14 degrees 58 minutes 08 seconds East, a distance of 667.09 feet to a four inch by four inch concrete right-of-way marker found; thence South 15 degrees 07 minutes 53 seconds East along said Westerly right-of-way line a distance of 597.71 feet to a found five-eighths inch diameter steel pin; thence South 86 degrees 57 minutes 00 seconds West, a distance of 508.75 feet to the point of beginning, containing 52.58 acres, more or less.

The above being described by a Survey by Dickmeyer & Associates, Kerry D. Dickmeyer, Land Surveyor, recorded April 9, 2004 in Document Number 204025735.

EXCEPTING THEREFROM:

A part of the Northeast Quarter of Section 15, Township 31 North, Range 12 East, Allen County, Indiana, and being that part of the grantor's land lying within the right of way lines depicted on the Right of Way Parcel Plat marked Exhibit "B" attached to Document Numbers 2008054153 and 2008054154, described as follows:

Commencing at the Southwest corner of said quarter section, designated as point "520" on the Location Control Route Survey Plat recorded in Instrument Number 204040574 in the Office of the Recorder of said County; thence North 2 degrees 14 minutes 35 seconds West 847.58 feet (847.64 feet by Instrument Number 86-009319) along the West line of said quarter section to the South line of the grantor's land; thence South 89 degrees 05 minutes 46 seconds West 334.79 feet (334.80 feet by Instrument Number 86-009319) along said South line to the West line of the tract of land described in Instrument Number 86-009319; thence North 2 degrees 01 minute 56 seconds West 1,694.31 feet along said tract line to the South boundary of Cook Road; thence South 89 degrees 35 minutes 47 seconds East 277.67 feet along the boundary of said Cook Road; thence South 86 degrees 56 minutes 03 seconds East 109.31 feet along said boundary to point "340" designated on said parcel plat and the POINT OF BEGINNING of this description: thence continuing South 86 degrees 56 minutes 03 seconds East 109.97 feet along said boundary to the Southwestern boundary of the intersection of said Cook Road and S.R. 3 (Lima Road); thence South 68 degrees 44 minutes 22 seconds East 31.78 feet along the boundary of the intersection of said Cook Road and said S.R. 3 to the Western boundary of said S.R. 3; thence South 12 degrees 46 minutes 42 seconds East 301.24 feet along the boundary of said S.R. 3 to point "345" designated on said parcel plat; thence South 77 degrees 13 minutes 18 seconds West 5.00 feet to point "344" designated on said parcel plat; thence North 12 degrees 46 minutes 42 seconds West 150.00 feet to point "343" designated on said parcel plat; thence North 19 degrees 07 minutes 06 seconds West 90.55 feet to point "342" designated on said parcel plat; thence North 43 degrees 02 minutes 05 seconds West 69.46 feet to point "341" designated on said parcel plat; thence North 71 degrees 55 minutes 39 seconds West 95.66 feet to the point of beginning and containing 0.125 acres, more or less.

Exhibit B

PERMITTED EXCEPTIONS

1. Utility Easement granted to Indiana & Michigan Electric Company over a portion of insured real estate by instrument recorded October 15, 1986 as Document Number 86-41594.

2. Sanitary Sewer Easement over a portion of insured real estate granted to the City of Fort Wayne, Indiana by instrument recorded April 22, 1987 as Document Number 87-20053

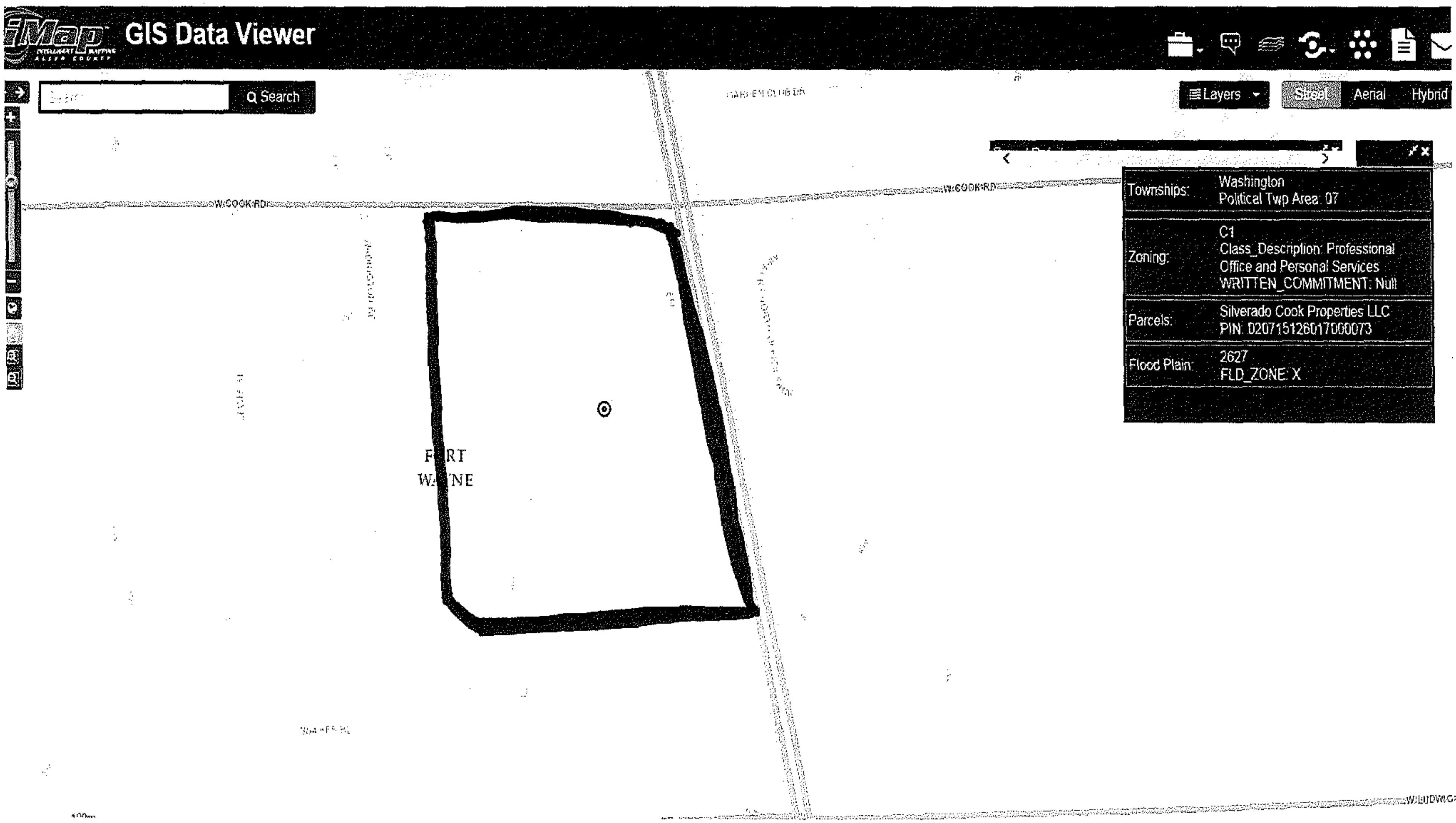
3. Right of Way Grant granted to the State of Indiana for State Road 3 recorded May 23, 1961 in Deed Record 586, pages 9-10.

4. Any limitation of access to and from the land across the limited access right of way line of S.R. 3 abutting the property, as established by instrument recorded November 18, 2008 as Document Numbers 2008054153 and 2008054154.

5. Perpetual Easement over a portion of insured real estate granted to the State of Indiana by instrument recorded November 18, 2008 as Document Number 2008054155

6. Subject to Special Ordinance No. S-202-78 which restricts the height of buildings and other structures which might interfere with the safe descent, landing, and ascent of aircraft of Smith Field Airport.

7. Right of way for drainage, flow and maintenance of Spy Run Creek as set forth in IC 36-9-27-33.


iMap
GIS Data Viewer
Search
Layers
Street
Aerial
Hybrid
W COOK RD
W COOK RD
Townships: Washington
Political Twp Area: 07
Zoning: C1
Class_Description: Professional Office and Personal Services
WRITTEN_COMMITMENT: Null
Parcels: Silverado Cook Properties LLC
PIN: 02071512601700073
Flood Plain: 2627
FLD_ZONE: X
FORT WAYNE

NOTICE OF PUBLIC HEARING
FORT WAYNE COMMON COUNCIL
(RESOLUTION NO.)

ON AUGUST 8, 2017 AT 5:30 P.M., IN THE CONFERENCE ROOM 030, CITIZENS SQUARE, FORT WAYNE, INDIANA, A PUBLIC HEARING WILL BE HELD ON THE MATTER OF A WAIVER OF NONCOMPLIANCE WITH THE PROCEDURAL REQUIREMENTS OF I.C. 6-1.1-12.1, RELATING TO THE ECONOMIC REVITALIZATION AREA DESIGNATION OF PROPERTY COMMONLY KNOWN AT:

1919 W. COOK ROAD FOR SILVERADO COOK PROPERTIES, LLC FORT WAYNE, INDIANA 46825

THE PUBLIC HEARING ON THE WAIVER WILL BE HELD PURSUANT TO I.C. 6-1.1-12.1-9.5 AND I.C. 6-1.1-12.1-11.3.

ALL INTERESTED PERSONS ARE INVITED TO ATTEND AND BE HEARD AT THE PUBLIC HEARING.

"REASONABLE ACCOMMODATIONS" FOR PERSONS WITH A KNOWN DISABLING CONDITION WILL BE CONSIDERED IN ACCORDANCE WITH STATE AND FEDERAL LAW. ANY PERSON NEEDING A "REASONABLE ACCOMMODATION" SHOULD NOTIFY THE CITY OF FORT WAYNE PUBLIC INFORMATION OFFICE (260) 427-1120 AT LEAST (72) HOURS PRIOR TO THE PUBLIC HEARING.

Admn. Appr.____________

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Silverado Cook Properties, LLC is requesting the designation of an Economic Revitalization Area for eligible real estate improvements in the amount of $7,500,000. Silverado Cook Properties, LLC improvements will be made to the existing 240,000 square foot building. 200,000 square feet in new structures will be built along with related site improvements.**

EFFECT OF PASSAGE: **Investment of $7,500,000 and the retention of 496 full-time jobs.**

EFFECT OF NON-PASSAGE: **Potential loss of investment and retention 496 full-time jobs.**

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

ASSIGNED TO COMMITTEE (PRESIDENT): **Geoff Paddock and Jason Arp**

MEMORANDUM

TO: City Council

FROM: Carman Young, Economic Development Specialist

DATE: July 20, 2017

RE: Request for designation by Silverado Cook Properties, LLC as an ERA for real estate improvements.

BACKGROUND

PROJECT ADDRESS:	**1919 W. Cook Road**	PROJECT LOCATED WITHIN:	**N/A**
PROJECT COST:	**$7,500,000**	COUNCILMANIC DISTRICT:	**3**

COMPANY PRODUCT OR SERVICE:	**Silverado Cook Properties, LLC is a real estate development company.**
PROJECT DESCRIPTION:	**Silverado Cook Properties, LLC improvements will be made to the existing 240,000 square foot building. 200,000 square feet in new structures will be built along with related site improvements.**

CREATED		RETAINED	
JOBS CREATED (FULL-TIME):	**0**	JOBS RETAINED (FULL-TIME):	**496**
JOBS CREATED (PART-TIME):	**0**	JOBS RETAINED (PART-TIME):	**0**
TOTAL NEW PAYROLL:	**0**	TOTAL RETAINED PAYROLL:	**$41,600,000**
AVERAGE SALARY (FULL-TIME NEW):	**0**	AVERAGE SALARY (FULL-TIME RETAINED):	**$ 83,870**

COMMUNITY BENEFIT REVIEW

Yes ☐ **No** ☐ **N/A** ☒

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?
Explain:

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 C-1, Professional Office ans 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?
Explain: Improvements will be made to the existing 240,000 square foot building. 200,000 square feet in new structures will be built.

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?

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: 496 full-time jobs will be retained 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 ten years.

Under Fort Wayne Common Council's tax abatement policies and procedures, Silverado Cook Properties, LLC is eligible for a ten year deduction on real estate improvements. Attached is a spreadsheet that shows how the application scored under the review system. Also attached is a calculation of property taxes saved/paid with the deduction.

COMMENTS

Signed and Reviewed: Carmen

Economic Development Specialist

FORT WAYNE COMMUNITY DEVELOPMENT DIVISION

TAX ABATEMENT - ESTIMATE OF SAVINGS

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

Silverado Cook Properties, 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	$7,500,000	$7,500,000	$7,500,000	100%	0%	$7,500,000	$0	0.034347	$0	$257,603
2	$7,500,000	$7,500,000	$7,500,000	95%	5%	$7,125,000	$375,000	0.034347	$12,880	$244,722
3	$7,500,000	$7,500,000	$7,500,000	80%	10%	$6,000,000	$750,000	0.034347	$25,760	$206,082
4	$7,500,000	$7,500,000	$7,500,000	65%	20%	$4,875,000	$1,500,000	0.034347	$51,521	$167,442
5	$7,500,000	$7,500,000	$7,500,000	50%	30%	$3,750,000	$2,250,000	0.034347	$77,281	$128,801
6	$7,500,000	$7,500,000	$7,500,000	40%	40%	$3,000,000	$3,000,000	0.034347	$103,041	$103,041
7	$7,500,000	$7,500,000	$7,500,000	30%	50%	$2,250,000	$3,750,000	0.034347	$128,801	$77,281
8	$7,500,000	$7,500,000	$7,500,000	20%	65%	$1,500,000	$4,875,000	0.034347	$167,442	$51,521
9	$7,500,000	$7,500,000	$7,500,000	10%	80%	$750,000	$6,000,000	0.034347	$206,082	$25,760
10	$7,500,000	$7,500,000	$7,500,000	5%	95%	$375,000	$7,125,000	0.034347	$244,722	$12,880
11	$7,500,000	$7,500,000	$7,500,000	0%	100%	$0	$7,500,000	0.034347	$257,603	$0

TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction **$1,275,132**

TOTAL TAX PAID REAL PROPERTY (10 yrs on 10 yr deduction **$1,275,132**

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

Real Property Abatements

Tax Abatement Review System

Silverado Cook Properties, LLC		Points Possible	Points Awarded
INVESTMENT (30 points possible)			
Total new investment in real property (new structures and/or rehabilitation)			
Over $1,000,000	$7,500,000	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	
$6,250 to $18,499	$7,500,000/496= $15,120	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	.0135 x $41,600,000= $561,600	5	5
$30,000 to $79,999		4	
$10,000 to $29,999		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	
$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	5
Estimated Percent of Business done outside Allen County			
Greater than 75%		15	
50% to 74%	50%	10	10
25% to 49%		5	
JOBS (20 points possible)			
Total number of permanent jobs retained			
Over 250	496	10	10
100 to 249		8	
50 to 99		6	
25 to 49		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	
1 to 9		2	
WAGES (20 points possible)			
Median salary of the jobs created and/or retained			
Over $45,000		20	20
$40,000 to $44,999		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	5

Total 81

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

Five year phase-in

* 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%	