BILL NO. R-17-10-09

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 2529 Curdes Avenue, Fort Wayne, Indiana 46805 (Slocum Pointe, LP/Brightpoint/Parkview Hospital, Inc.)

WHEREAS, Petitioner has duly filed its petition dated September 26, 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 create two part-time, permanent jobs for a total new, annual payroll of $33,540, with the average new annual job salary being $16,770; and

WHEREAS, the total estimated project cost is $5,393,850; and

WHEREAS, Brightpoint will purchase the above listed property from Parkview Hospital, Inc.; 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 $3.5721/$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be $3.5721/$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 $3.5721/$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

SEP 26 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:	$ 5393850
Total cost of manufacturing equipment improvements:	$ 0
Total cost of research and development equipment improvements:	$ 0
Total cost of logistical distribution equipment improvements:	$ 0
Total cost of information technology equipment improvements:	$ 0
TOTAL OF ABOVE IMPROVEMENTS:	$ 5393850

GENERAL INFORMATION

Real property taxpayer's name: Parkview Hospital, Inc.

Personal property taxpayer's name: N/A

Telephone number: 260-266-9930

Address listed on tax bill: 2200 Randallia Dr, Fort Wayne, IN 46805

Name of company to be designated, if applicable: Slocum Pointe, LP

Year company was established: N/A (to be formed)

Address of property to be designated: 2529 Curdes Ave, Fort Wayne, IN 46805

Real estate property identification number: 02-08-31-205-009.000-074

Contact person name: Stephen T. Hoffman

Contact person telephone number: (260) 423-3546 Contact person Email: stevehoffman@mybrightpoint.org

Contact person address: 227 E Washington Blvd, Fort Wayne, IN 46802

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Steve Hoffman	President	227 E Washington Blvd, Fort Wayne, IN 46802	(260) 423-3546
Sherry Early-Aden	Vice President of Operations	227 E Washington Blvd, Fort Wayne, IN 46802	(260) 423-3546
			-
			-
			-

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

NAME	PERCENTAGE
Brightpoint	100% owner of to-be-formed General Partner

☐ 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? N/A

What is the company's primary North American Industrial Classification Code (NAICs)? N/A

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

Rental housing development

Dollar amount of annual sales for the last three years:

Year	Annual Sales
N/A	

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

Customer Name	City/State	Annual Gross Sales
N/A		

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

Supplier Name	City/State	Annual Gross Purchases
N/A		

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:

Rental housing

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?

Originally built as a school, the building is undesirable and obsolete due to its age for the office purposes for which it was retrofitted. The proposed new development will convert the structure to rental housing and add new rental housing units, all of which will be reserved for tenants making 60% or less of the annual area median income.

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 former Frances Slocum School, two-story masonry structure.

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

Currently unacceptable for current purpose; will require significant improvements for rehabilitation and adaptation.

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

Conversion of 100% of existing structure into affordable rental apartments and associated common space, new construction of rental apartments.

Projected construction start (month/year): 07/2018

Projected construction completion (month/year): 07/2019

☐ 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:

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

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll

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
Property Manager	11-9141	1	$ 16770
Maintenance Technician	37-2011	1	$ 16770

Check the boxes below if the existing jobs and the jobs to be created will provide the listed benefits:

- [ ] Pension Plan
- [x] 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): 07/2019

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.

Sign

Signature of Taxpayer/Owner

Steve Hoffman, President, Brightpoint

Printed Name and Title of Applicant

9/24/17

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
SEP 26 2017
COMMUNITY DEVL.

20____ PAY 20____
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: Parkview Hospital, Inc. / Slocum Pointe, LP		
Address of taxpayer (*number and street, city, state, and ZIP code*): 2200 Randallia Dr, Fort Wayne, IN 46805		
Name of contact person: Steve Hoffman	Telephone number: (260) 423-3546	E-mail address: stevehoffman@mybrightpoint.org

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body: Fort Wayne City Council		Resolution number:
Location of property: 2529 Curdes Ave, Fort Wayne, IN 46805	County: Allen	DLGF taxing district number:
Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): Adaptive reuse of former Frances Slocum School into affordable rental apartments, additional new construction of affordable rental apartments. Total of 43 apartments will be created.		Estimated start date (*month, day, year*): 08/01/2018 Estimated completion date (*month, day, year*): 08/01/2019

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

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
				2.00	$33,540.00

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		671,800.00
Plus estimated values of proposed project	5,393,850.00	
Less values of any property being replaced		
Net estimated values upon completion of project	5,393,850.00	

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: [signature]	Date signed (*month, day, year*): 9/26/2017
Printed name of authorized representative: Kevin Scholze	Title: Director of Real Estate

Exhibit A

2529 Curdes Avenue, Fort Wayne, IN 46805

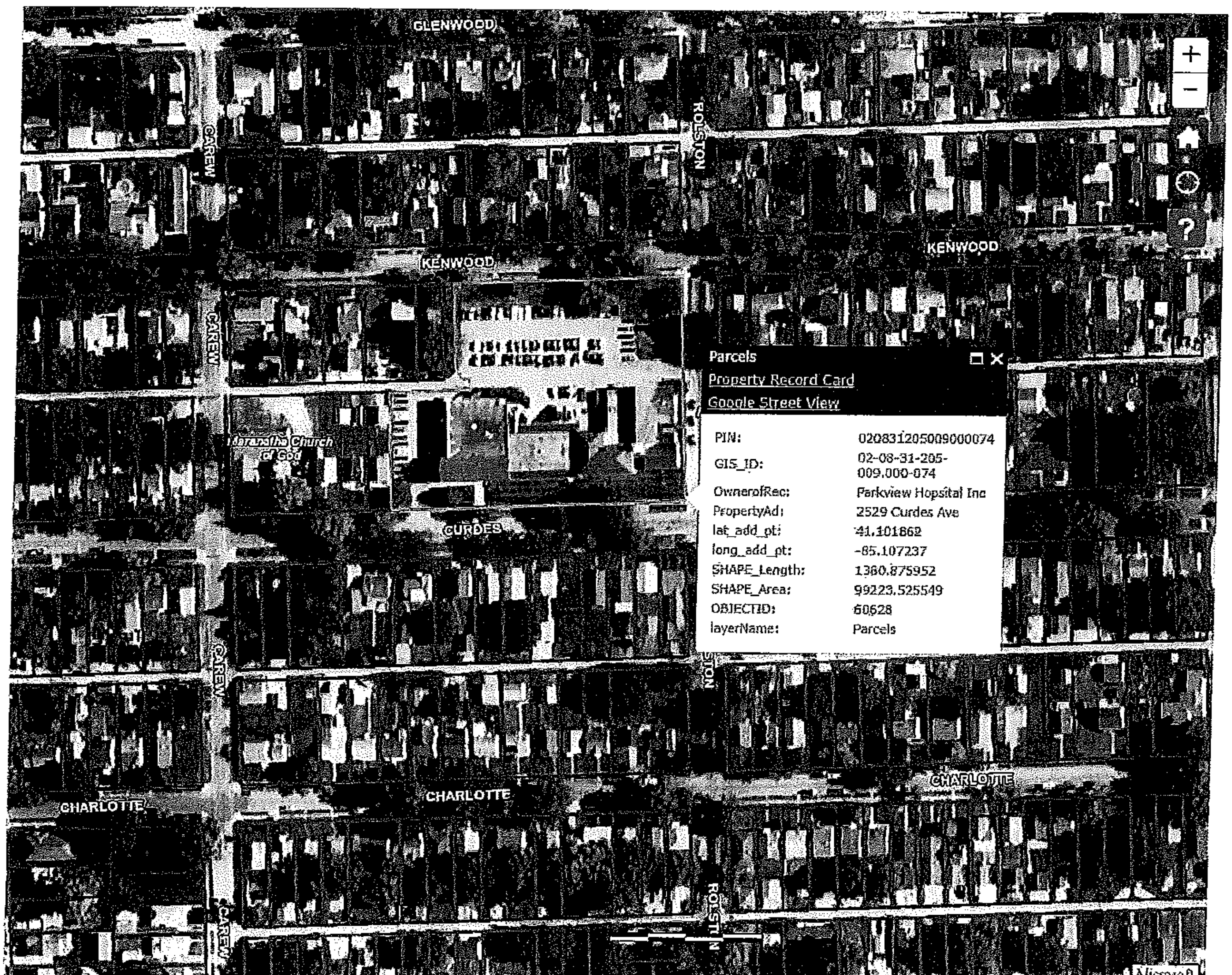
Legal Description:

Lots 408 to 418 inclusive, and Lots 455 to 463 inclusive, in Grasmere Heights Addition to the City of Fort Wayne, Allen County, Indiana, according to the recorded plat thereof; together with the vacated alley adjoining Lots 411 to 418, inclusive, on the North and Lots 455 to 462 inclusive, on the South; and excepting that part of Lot 463 conveyed to the City of Fort Wayne in Deed Record 499, pages 394-395 and more particularly described as follows:

The West 15 feet of Lot 463 in Grasmere Heights Addition to the City of Fort Wayne, according to the recorded plat thereof, together with a triangular area described as follows, to wit:

Commencing on the South line of said Lot at a point situated 10 feet West of the Southeast corner thereof; thence West along said South line a distance of 10 feet; thence North and parallel to the West line of said Lot a distance of 30 feet; thence Southeasterly on a straight line to the point of beginning.

Property Boundaries:



PARKVIEW

Support Division | 6509 Mutual Drive, Fort Wayne, IN 46825

September 26, 2017

City of Fort Wayne
Division of Community Development
200 E Berry St, Suite 320
Fort Wayne, IN 46802

RE: Acknowledgement of application for tax abatement phase-in

To Whom It May Concern,

Please accept this letter as certification that Parkview Hospital, Inc., the current owner of the property located at 2529 Curdes Ave, Fort Wayne, IN 46805, is aware of the application for tax abatement phase-in being submitted by Brightpoint for the proposed redevelopment of that property into affordable rental housing.

Should you have any questions about this letter, please contact me at 260-266-9930.

Sincerely,

Kevin Scholze
Director of Real Estate and Property Management

MEMORANDUM

TO: City Council

FROM: Carman Young, Economic Development Specialist

DATE: October 5, 2017

RE: Request for designation by Slocum Pointe, LP/Brightpoint/Parkview Hospital, Inc. as an ERA for real property improvements.

BACKGROUND

PROJECT ADDRESS:	**2529 Curdes Avenue**	PROJECT LOCATED WITHIN:	**EDTA**
PROJECT COST:	**$5,393,850**	COUNCILMANIC DISTRICT:	**2**

COMPANY PRODUCT OR SERVICE:	**Brightpoint helps communities, families and individuals remove the causes and conditions of poverty.**
PROJECT DESCRIPTION:	**Brightpoint, in partnership with Keller Development, will purchase and renovate the former Frances Slocum Elementary School. Residential rental units will be made available to those at 60% or less of the annual area median income. The development will be known as Slocum Pointe, LP.**

CREATED		RETAINED	
JOBS CREATED (FULL-TIME):	**0**	JOBS RETAINED (FULL-TIME):	**0**
JOBS CREATED (PART-TIME):	**2**	JOBS RETAINED (PART-TIME):	**0**
TOTAL NEW PAYROLL:	**$33,540**	TOTAL RETAINED PAYROLL:	**0**
AVERAGE SALARY (FULL-TIME NEW):	**0**	AVERAGE SALARY (FULL-TIME RETAINED):	**0**

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 R-3, Multiple Family Residential. 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: Originally built in 1945 as a school, the building is undesirable and obsolete due to its age and for the office purposes for which it was retrofitted. The proposed new development will convert the structure to rental housing all of which will be available to tenants making 60% or less of the annual area median income.

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: Two part-time jobs will be created 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, Slocum Ponte, LP/Brightpoint/Parkview Hospital, Inc. is eligible for a ten year deduction on real property 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: ____________________

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

Slocum Pointe, LP/Brightpoint/Parkview Hospital, Inc.

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	$5,393,850	$5,393,850	$5,393,850	100%	0%	$5,393,850	$0	0.035721	$0	$192,674
2	$5,393,850	$5,393,850	$5,393,850	95%	5%	$5,124,158	$269,693	0.035721	$9,634	$183,040
3	$5,393,850	$5,393,850	$5,393,850	80%	20%	$4,315,080	$1,078,770	0.035721	$38,535	$154,139
4	$5,393,850	$5,393,850	$5,393,850	65%	35%	$3,506,003	$1,887,848	0.035721	$67,436	$125,238
5	$5,393,850	$5,393,850	$5,393,850	50%	50%	$2,696,925	$2,696,925	0.035721	$96,337	$96,337
6	$5,393,850	$5,393,850	$5,393,850	40%	60%	$2,157,540	$3,236,310	0.035721	$115,604	$77,069
7	$5,393,850	$5,393,850	$5,393,850	30%	70%	$1,618,155	$3,775,695	0.035721	$134,872	$57,802
8	$5,393,850	$5,393,850	$5,393,850	20%	80%	$1,078,770	$4,315,080	0.035721	$154,139	$38,535
9	$5,393,850	$5,393,850	$5,393,850	10%	90%	$539,385	$4,854,465	0.035721	$173,406	$19,267
10	$5,393,850	$5,393,850	$5,393,850	5%	95%	$269,693	$5,124,158	0.035721	$183,040	$9,634
11	$5,393,850	$5,393,850	$5,393,850	0%	100%	$0	$5,393,850	0.035721	$192,674	$0

TOTAL TAX SAVED REAL PROPERTY (10 yrs on 10 yr deduction **$953,735**

TOTAL TAX PAID REAL PROPERTY (10 yrs on 10 yr deduction **$1,165,676**

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

Admn. Appr.____________

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Slocum Pointe, LP/Brightpoint is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of $5,393,850. Slocum Pointe, LP/Brightpoint will in partnership with Keller Development, will purchase and renovate the former Frances Slocum Elementary School. Residential rental units will be made available to those at 60% or less of the annual area median income.**

EFFECT OF PASSAGE: **The former Frances Slocum Elementary School will be purchased and renovated. Residential rental units will be made available to those at 60% or less of the annual area median income. Two part-time jobs will be created.**

EFFECT OF NON-PASSAGE: **Potential loss of investment and two part-time jobs.**

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

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