

3 A CONFIRMING RESOLUTION designating an "Economic
4 Revitalization Area" under I.C. 6-1.1-12.1 for property commonly
5 known as 204 and 226 West Main Street, Fort Wayne, Indiana 46802
6 (Fox and Main, LLC/Department of Redevelopment City of Fort
Wayne/Allen County Commissioners)

7 WHEREAS, Common Council has previously designated and declared by Declaratory Resolution
8 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:

9 Attached hereto as "Exhibit A" as if a part herein; and

10 WHEREAS, said project will create 73 full-time, permanent jobs for a total new, annual payroll of
\$2,575,000, with the average annual job salary being \$35,273 and retain 17 part-time jobs for a total
11 current annual payroll of \$262,000, with the average current, annual job salary being \$15,411; and

12 WHEREAS, the total estimated project cost is \$22,075,000; and

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

14 WHEREAS, notice of the adoption and substance of said Resolution has been published in
15 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.

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

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

19 SECTION 2. That, the hereinabove described property is hereby declared an "Economic
20 Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this
21 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.

22 SECTION 3. That, said designation of the hereinabove described property as an "Economic
23 Revitalization Area" shall apply to a deduction of the assessed value of real estate and new personal
24 property information technology equipment improvements to be made between April 1, 2018 and June 30,
2019.

25 SECTION 4. That, the estimate of the number of individuals that will be employed or whose
26 employment will be retained and the estimate of the annual salaries of those individuals and the estimate
27 of redevelopment or rehabilitation and estimate of the value of the new personal property information
28 technology equipment all contained in Petitioner's Statement of Benefits are reasonable and are benefits

that can be reasonably expected to result from the proposed redevelopment or rehabilitation and described instillation of the new information technology equipment

SECTION 5. 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).
- (d) If the proposed new information technology equipment is not installed, the approximate current year tax rates for this site would be \$3.5721/\$100.
- (e) If the proposed new information technology equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$3.5721/\$100 (the change would be negligible).
- (f) If the proposed new information technology equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$3.5721/\$100 (the change would be negligible).

SECTION 6. 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, and that the deduction from the assessed value of the new personal property information technology equipment shall be for a period of seven years.

SECTION 7. The deduction schedule from the assessed value of the real property and personal 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 8. The deduction schedule from the assessed value of new personal property information technology 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 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. For personal property information technology 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 seven subsequent years, the performance report must be updated and submitted along with the deduction application at the time of filing.

SECTION 11. For real property, 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 in the deduction application. For ten subsequent years, the performance report must be updated each year in which the deduction is applicable at the same time the property owner is required to file a personal property tax return in the taxing district in which the property for which the deduction was granted is located. If the taxpayer does not file a personal property tax return in the taxing district in which the property is located, the information must be provided by May 15.

SECTION 12. The performance report must contain the following information:

- A. The cost and description of real property improvements and/or purchase of real estate and new personal property for new manufacturing, logistical distribution, and information technology equipment .
- 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 13. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 14. 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 10 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 15. 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 A LEGALITY

Carol Helton, City Attorney

Exhibit A

Lots 545, 546, 547 and 548 in the West Part of Hanna's Addition to the City of Fort Wayne, Allen County, Indiana according to the plat thereof in Deed Record C, pages 525-526, EXCEPT the following described real estate:

Beginning at the Southeast corner of Lot Numbered 545 in Hanna's Addition; thence North 29 feet along the East property line of said Lot Numbered 545; thence Southwesterly + 9.89 feet to a point which is 7 feet West of the East property line and 22 feet North of the South property line of said Lot Numbered 545; thence West on a line 22 feet North of and parallel to the South property line of Lots Numbered 545, 546, 547 and 548 to the West property line of Lot Numbered 548; thence South to the Southwest corner of Lot Numbered 548; thence East along the South property line of Lots Numbered 548, 547, 546 and 545 to the point of beginning.

ALSO EXCEPT the following described real estate:

Conveyance of a strip of land off of the West side of Lot Numbered 548 in the West Part of Hanna's Addition to the City of Fort Wayne, Allen County, Indiana, according to the plat thereof recorded in Deed Record "O", page 16 in the Office of the Recorder of Allen County, Indiana, described as follows:

A strip of land beginning at a point on the North right-of-way line of West Main Street at the Southwest corner of Lot 548; thence East a distance of 1.34 feet; thence 90 degrees, 00 minutes, 00 seconds North a distance of 127.00 feet; thence 90 degrees, 00 minutes, 00 seconds East a distance of 0.67 feet; thence 90 degrees, 00 minutes, 00 seconds North a distance of 1.00 feet to the South right-of-way line of Pearl Street; thence 90 degrees, 00 minutes, 00 seconds West along the South right-of-way line of Pearl Street a distance of 2.00 feet; thence 90 degrees, 00 minutes, 00 seconds South along the West property line of Lot 548 a distance of 128.00 feet to the North right-of-way line of West Main Street at the Southwest corner of Lot 548 to the point of beginning.

The point of beginning lies 22.00 feet North of the original recorded Deed Record "O", page 16, as noted above, when a 22.00 foot strip of land along the North side of West Main Street was acquired to accommodate the widening of West Main Street in the year 1980.

9353900

EXHIBIT A - LEGAL DESCRIPTION

Lot 549 in Hanna's Addition to the City of Fort Wayne, Indiana, recorded in Plat Record Book "O", page 16 in the Office of the Recorder of Allen County, Indiana, excepting therefrom that part conveyed to Fort Wayne Redevelopment Commission in a deed dated November 25, 1980 and recorded in Document 81-16746 in the Office of said Recorder, said exception being more particularly described as follows, to wit:

Beginning at the southeast corner of said Lot 549, thence north on the east property line a distance of 12 feet; thence west parallel to the north property line of Main Street, a distance of 39 feet; thence north parallel with the east property line of Malden Lane a distance of 10 feet; thence west parallel to the north property line of Main Street a distance of 11 feet; thence south on the east property line of Malden Lane a distance of 22 feet to the north property line of Main Street; thence east on north property line of Main Street a distance of 50 feet to the point of beginning.

TOGETHER WITH: Part of Lot 548 in said Hanna's Addition conveyed to E.I. Properties in a deed dated January 25, 1988 and recorded in Document 88-3478 in the Office of said Recorder, being more particularly described as follows, to wit:

A strip of land beginning at a point on the North right-of-way line of West Main Street at the Southwest corner of Lot 548; thence East a distance of 1.34 feet; thence 90 degrees 00 minutes 00 seconds North a distance of 127.00 feet; thence 90 degrees 00 minutes 00 seconds East a distance of 0.67 feet; thence 90 degrees 00 minutes 00 seconds North a distance of 1.00 feet to the South right-of-way line of Pearl Street; thence 90 degrees 00 minutes 00 seconds West along the South right-of-way line of Pearl Street a distance of 2.00 feet; thence 90 degrees 00 minutes 00 seconds South along the West property line of Lot 548 a distance of 128.00 feet to the North right-of-way line of West Main Street at the Southwest corner of Lot 548 to the point of beginning; containing 0.004 acre more or less. The point of beginning lies 22.00 feet North of the original Recorded Plat Record Book "O", page 16, as noted above, when a 22.00 feet strip of land along the North side of West Main Street was acquired to accommodate the widening of West Main Street in the year 1980.

END OF EXHIBIT A

93 69575

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Beginning at the Southeast corner of Lot Numbered 545 in Hanna's Addition; thence North 29 feet along the East property line of said Lot Numbered 545; thence Southwesterly + 9.89 feet to a point which is 7 feet West of the East property line and 22 feet North of the South property line of said Lot Numbered 545; thence West on a line 22 feet North of and parallel to the South property line of Lots Numbered 545, 546, 547 and 548 to the West property line of Lot Numbered 548; thence South to the Southwest corner of Lot Numbered 548; thence East along the South property line of Lots Numbered 548, 547, 546 and 545 to the point of beginning.

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END OF EXHIBIT A

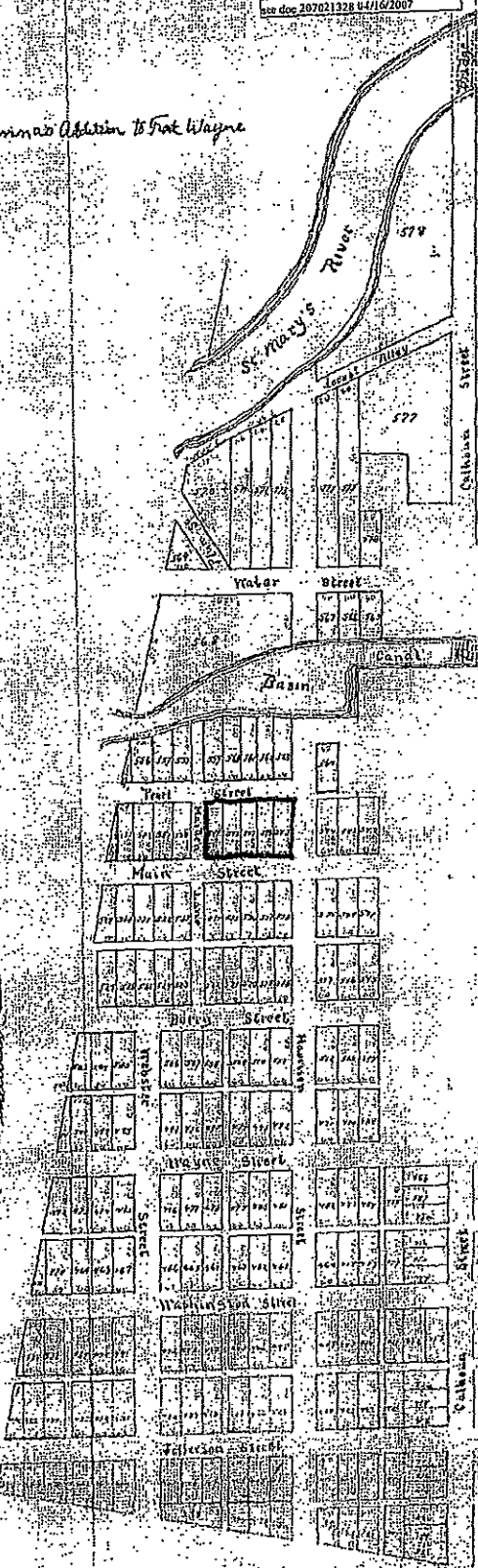
9369575

For a complete listing of participating companies, see page 206 of the 1999-2000 McGraw-Hill Construction Dodge Yearbook.

THE WEST PART OF
HANNA'S ADDITION
TO FORT WAYNE

[illegible]

medicines



FOR EASEMENT SEE 204082865 11-16-04
for ordinance to vacate public right of way
see doc 207021328 04/16/2007

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 Fox and Main, LLC for eligible real estate improvements and personal property for information technology improvements. Fox and Main, LLC will construct an 87,400 square foot boutique hotel offer in 125 guest rooms and suites, offering space for fine dining, retail and other components.**

EFFECT OF PASSAGE: **Investment of \$22,075,000 73 new full-time jobs and 17 new part-time jobs with a combined annual payroll of \$2,837,000.**

EFFECT OF NON-PASSAGE: **Potential loss of investment and 73 new full-time jobs. and 17 new 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**



COMMUNITY DEVELOPMENT
Fort Wayne Redevelopment Commission

Thomas C. Henry, Mayor

Engage • Innovate • Perform

City of Fort Wayne
Community Development
200 East Berry Street, Suite 320
Fort Wayne IN 46802
260.427.1127
www.cityoffortwayne.org

November 14, 2017

To Whom It May Concern:

As the current owner of parcel # 02-12-02-409-002.000-074 located at 204 West Main Street, the City of Fort Wayne Department of Redevelopment is aware of, and supports, the application for tax phase-in being made by Fox and Main, LLC.

Sincerely,

A handwritten signature in black ink, appearing to read "Nancy Townsend", is written over a horizontal line.

Nancy Townsend
Executive Director, Fort Wayne Redevelopment Commission



BOARD OF COMMISSIONERS OF THE COUNTY OF ALLEN

Citizens Square · 200 E. Berry Street, Suite 410 · Fort Wayne, IN 46802

Phone: 260.449.7555 FAX: 260.449.7568

Linda K. Bloom Therese M. Brown Nelson Peters

November 15, 2017

To Whom It May Concern,

As the current owner of parcel # 02-21-02-409-001.000-074 located at 204 West Main Street, the Board of Commissioners of the County Allen is aware of, and supports, the application for tax phase-in being made by Fox and Main, LLC.

Sincerely,

The Board of Commissioners of the County of Allen

Linda K. Bloom

Therese M. Brown

F. Nelson Peters