

BILL NO. S-17-11-23

SPECIAL ORDINANCE NO. _____

A SPECIAL ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, AUTHORIZING THE ISSUANCE OF THE CITY OF FORT WAYNE, INDIANA MULTIFAMILY HOUSING REVENUE BONDS (SILVER BIRCH OF FORT WAYNE PROJECT), SERIES 2017 (WITH SUCH FURTHER OR DIFFERENT SERIES DESIGNATION AS MAY BE NECESSARY, DESIRABLE OR APPROPRIATE, INCLUDING SUCH SERIES DESIGNATION TO INDICATE THE YEAR IN WHICH THE BONDS ARE ISSUED) IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED EIGHTEEN MILLION DOLLARS (\$18,000,000) AND THE LENDING OF THE PROCEEDS THEREOF TO FORT WAYNE AAL LP AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO.

WHEREAS, Indiana Code Title 36, Article 7, Chapters 11.9 and 12 (collectively, the "Act") declares that the financing and refinancing of economic development facilities constitutes a public purpose; and

WHEREAS, pursuant to the Act, the City of Fort Wayne, Indiana (the "City") is authorized to issue revenue bonds and lend the proceeds thereof to a developer for the purpose of financing, reimbursing or refinancing the costs of acquisition, design, construction and equipping of economic development facilities in order to foster creation or retention of opportunities for gainful employment and creation of business opportunities in or near the City; and

WHEREAS, Fort Wayne AAL LP, an Indiana limited partnership or another Indiana limited partnership formed by Vermilion Enterprises LLC (the "Borrower") desires to finance a certain project constituting an economic development facility under the Act within the City, including all or any portion of the acquisition, design, construction and equipping of an approximately 119-unit assisted living multifamily housing facility, together with functionally-related and subordinate facilities (collectively, the "Project") to be located at 7125 S. Hanna Street in the City of Fort Wayne, Allen County, Indiana; and

1 **WHEREAS**, the Borrower has advised the City of Fort Wayne Economic
2 Development Commission (the "Commission") and the City concerning the Project,
3 and requested that the City issue one or more series of its Multifamily Housing
4 Revenue Bonds (Silver Birch of Fort Wayne Project), Series 2017 (with such further
5 or different series designation as may be necessary, desirable or appropriate,
6 including such series designation to indicate the year in which the Bonds are issued),
7 in an aggregate principal amount not to exceed Eighteen Million Dollars
8 (\$18,000,000) (the "Bonds") under the Act and lend all or a portion of the proceeds
9 of such Bonds to the Borrower for the purpose of providing funds (a) to pay all or a
10 part of the cost of design, acquisition, construction and equipping of the Project, and
11 (b) to pay incidental expenses of issuance, including but not limited to, the funding
12 of a debt service reserve fund, if necessary, and capitalized interest, if necessary; and

13 **WHEREAS**, the Bonds shall never constitute a general obligation of, an
14 indebtedness of, or charge against the general credit of the City; and

15 **WHEREAS**, the Commission has studied the Project and the proposed
16 financing of the Project and its effect on the health and general welfare of the City
17 and its citizens; and

18 **WHEREAS**, the Commission has considered whether the proposed Project
19 may have an adverse competitive effect on similar facilities already constructed or
20 operating in the City; and

21 **WHEREAS**, the Commission has rendered a report (the "Report")
22 concerning the proposed financing of the Project; and

23 **WHEREAS**, the completion and operation of the Project will result in the
24 creation and retention of jobs, the creation and retention of business opportunities in
25 the City, the creation of affordable housing in the City and will be of public benefit
26 to the health safety and general welfare of the City and its citizens; and

27 **WHEREAS**, the Borrower has advised the City that it has determined that
28 the amount of tax credits to be allocated to the Project under Section 42 of the
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1 Internal Revenue Code of 1986, as amended (the "Code") does not exceed the
2 amount necessary for the financial feasibility of the Project and its viability as a
3 qualified housing project throughout the credit period for the Project and that the
4 Project satisfies the requirements for the allocation of a housing credit dollar amount
5 under the Indiana Housing and Community Development Authority's (the
6 "IHCD") qualified allocation plan; and

7 **WHEREAS**, pursuant to and in accordance with the Act, the City desires to
8 provide funds necessary to finance all or a portion of the Project by issuing the
9 Bonds in an aggregate principal amount not to exceed Eighteen Million Dollars
10 (\$18,000,000); and

11 **WHEREAS**, the Act provides that such revenue bonds may be secured by
12 and issued pursuant to the terms of a trust indenture between an issuer and a
13 corporate trustee; and

14 **WHEREAS**, the City intends to issue the Bonds pursuant to a Trust
15 Indenture, to be dated the first day of the month in which the Bonds are sold or
16 delivered (or such other date as the officers of the City may hereafter approve) (the
17 "Indenture"), by and between the City and U.S. Bank National Association (the
18 "Trustee"), in order to obtain funds to lend to the Borrower for the purpose of
19 financing all or a portion of the Project in accordance with the terms of a Loan
20 Agreement, to be dated the first day of the month in which the Bonds are sold or
21 delivered (or such other date as the officers of the City may hereafter approve) (the
22 "Loan Agreement"), by and between the City and the Borrower with respect to
23 Bonds and the Project, provided, however, that the aggregate principal amount of the
Bonds shall not exceed Eighteen Million Dollars (\$18,000,000); and

24 **WHEREAS**, pursuant to the Loan Agreement, the Borrower will make
25 certain representations, warranties and commitments with respect to the Project and
26 will agree to make payments sufficient to pay all principal of, premiums, if any, and
27 interest on the Bonds as the same becomes due and payable, and to pay
28 administrative expenses in connection with the Bonds; and
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1 **WHEREAS**, there has been submitted to the Commission for its approval the
2 substantially final forms of the Indenture (including the form of the Bonds), the Loan
3 Agreement, the Purchase Contract among the City, the Borrower and D.A. Davidson
4 & Co. (the "Underwriter") for the sale of the Bonds, and the Land Use Restriction
5 Agreement by and among the City, the Trustee and the Borrower to be dated as of
6 the first day of the month in which the Bonds are sold or delivered (or such other
7 date as the officers of the City may hereafter approve) (collectively, the "Financing
8 Documents") and the form of the proposed Special Ordinance of the Common
9 Council of the City (the "Council") with respect to the Project and the Bonds (the
10 "Ordinance"); and

11 **WHEREAS**, pursuant to Indiana Code Title 36, Article 7, Chapter 12,
12 Section 24 and certain provisions of the Code, and the rules promulgated thereunder,
13 as amended, the Commission published notice of a public hearing (the "Public
14 Hearing") on the proposed issuance of the Bonds to finance all or a portion of the
15 Project; and

16 **WHEREAS**, on November 16, 2017, the Commission held the Public
17 Hearing on the Project prior in time to the adoption of this Ordinance by this Council
18 and adopted a resolution (the "Commission Resolution") which has been transmitted
19 to this Council in which the Commission found that the financing of the Project
20 complies with the purposes and provisions of the Act, that such financing will be of
21 benefit to the health and welfare of the City and its citizens, that, based solely on the
22 representations provided by the Borrower, the amount of tax credits to be allocated
23 to the Project under Section 42 of the Code does not exceed the amount necessary for
24 the financial feasibility of the Project and its viability as a qualified housing project
25 throughout the credit period for the Project and approved the substantially final
26 forms of the Financing Documents and form of this Ordinance presented to the
27 Commission; and

28 **WHEREAS**, no member of this Council has any pecuniary interest in any
29 employment, financing agreement or other contract made under the provisions of the
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1 Act and related to the Bonds authorized herein, which pecuniary interest has not
2 been fully disclosed to this Council and no such member has voted on any such
3 matter, all in accordance with the provisions of Indiana Code 36-7-12-16; and

4 **WHEREAS**, based upon the Commission Resolution and Report adopted by
5 the Commission pertaining to the Project, the City hereby finds and determines that
6 the funding approved by the Commission for the Project will be of benefit to the
7 health and general welfare of the citizens of the City, complies with the provisions of
8 the Act and the amount necessary to finance the costs of the Project, will require the
9 issuance, sale and delivery of one or more series of economic development revenue
10 bonds in an aggregate principal amount not to exceed \$18,000,000.

11 **NOW, THEREFORE, BE IT RESOLVED BY THE COMMON**
12 **COUNCIL OF THE CITY OF FORT WAYNE AND OF ALLEN COUNTY,**
13 **INDIANA AS FOLLOWS:**

14 **SECTION 1.** After considering the evidence presented in the findings of
15 fact set forth in the Commission's Report, this Council hereby finds, determines,
16 ratifies and confirms that the financing of the economic development facilities
17 referred to in the Financing Documents consisting of the Project, the issuance and
18 sale of the Bonds, and the loan of the net proceeds thereof to the Borrower for the
19 purpose of financing all or a portion of the Project and the repayment of said loan by
20 the Borrower (i) will promote a substantial likelihood of the creation or retention of
21 business opportunities, the creation of affordable housing and the creation or
22 retention of opportunities for gainful employment within the jurisdiction of the City,
23 (ii) will serve a public purpose, and will be of benefit to the health and general
24 welfare of the City, (iii) complies with the purposes and provisions of the Act and it
25 is in the public interest that the City take such lawful action as determined to be
26 necessary or desirable to encourage the creation or retention of business
27 opportunities, the creation of affordable housing, and the creation or retention of
28 opportunities for gainful employment within the jurisdiction of the City, and (iv) will
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1 not have a material adverse competitive effect on any similar facilities already
2 constructed in the City.

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4 **SECTION 2.** The forms of the Financing Documents presented herewith
5 are hereby approved and all such documents shall be kept on file by the Clerk or the
6 Secretary of the Commission. In compliance with Indiana Code Title 36, Article 1,
7 Chapter 5, Section 4, two (2) copies of the Financing Documents are on file in the
8 office of the Clerk for public inspection.

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10 **SECTION 3.** This Council hereby approves the terms of the Financing
11 Documents with any and all such changes as may be deemed necessary, desirable or
12 appropriate by the Mayor, the Controller or any other officer of the City and all such
13 documents shall be kept on file by the Clerk of the City (the "Clerk") or the
14 Secretary of the Commission. The provisions of this Ordinance and the Financing
15 Documents shall constitute a contract binding between the City and the holder or
16 holders of the Bonds and after the issuance of said Bonds, this Ordinance shall not be
17 repealed or amended, in any respect which would adversely affect the right of such
18 holder or holders so long as said Bonds or the interest thereon remains unpaid.

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20 **SECTION 4.** This Council hereby approves (i) the issuance by the City
21 of its Bonds, in one or more series, with a maximum aggregate principal amount not
22 to exceed Eighteen Million Dollars (\$18,000,000), with a maximum term not to
23 exceed forty (40) years from the date of the Bonds and with a maximum interest rate
24 not to exceed seven percent (7.00%) per annum, for the purpose of procuring funds
25 to loan to the Borrower in order to finance all or a portion of (a) the Project, and (b)
26 the incidental expenses of issuance of the Bonds, including but not limited to, the
27 funding of a debt services reserve fund, if necessary, and capitalized interest, if
28 necessary, which Bonds will be payable as to principal, premium if any, and interest
29 solely from payments made by the Borrower pursuant to the Loan Agreement and
30 the note issued thereunder, and upon such terms and conditions as otherwise
provided in the Financing Documents and this Ordinance; (ii) the marketing of the
Bonds pursuant to a Limited Offering Memorandum (the "Preliminary Limited

1 Offering Memorandum”), and the offering and sale of the Bonds pursuant to a final
2 Limited Offering Memorandum (the “Limited Offering Memorandum”); (iii) the
3 loan of the proceeds of the Bonds by the City to the Borrower pursuant to the terms
4 of the Loan Agreement; (iv) the sale and delivery of the Bonds pursuant to the
5 Purchase Contract; (v) the regulation of the Project pursuant to the Land Use
6 Restriction Agreement; and (vi) the use of the proceeds received from the sale of the
7 Bonds in accordance with the terms of the Indenture and the Loan Agreement and in
8 accordance with the Act and the applicable provisions of the Code. The Bonds shall
9 never constitute a general obligation of, an indebtedness of, or charge against the
10 general credit of the City. The Mayor and Clerk are hereby authorized to sell the
11 Bonds to the Underwriter at a price not less than 98% of the aggregate principal
12 amount thereof (excluding any original issue premium or discount), plus accrued
interest, if any.

13 **SECTION 5.** The Mayor and Clerk are authorized and directed to
14 execute those Financing Documents approved herein which require the signature of
15 the Mayor and Clerk and any other document which may be necessary or desirable to
16 consummate the transaction, and their execution is hereby confirmed on behalf of the
17 City. The signatures of the Mayor and the Clerk on the Bonds may be facsimile
18 signatures. The Clerk is authorized to arrange for the delivery of such Bonds to the
19 purchaser, payment for which will be made in the manner set forth in the Financing
20 Documents. The Mayor and Clerk may, by their execution of the Financing
21 Documents requiring their signatures and imprinting of their facsimile signatures
22 thereon, approve changes therein and also in those Financing Documents which do
23 not require the signature of the Mayor and/or Clerk without further approval of this
24 Council or the Commission if such changes do not affect terms set forth in Indiana
Code Title 36, Article 7, Chapter 12, Section 27(a)(1) through (a)(10).

25 **SECTION 6.** No recourse under or upon any obligation, covenant,
26 acceptance or agreement contained in this Ordinance, the Financing Documents or
27 under any judgment obtained against the City or by the enforcement of any
28 assessment or by any legal or equitable proceeding by virtue of any constitution or
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1 statute or otherwise, or under any circumstances, under or independent of the Loan
2 Agreement, shall be had against any member, director, or officer or attorney, as such,
3 past, present, or future, of the City or the Commission, either directly or through the
4 City, or otherwise, for the payment for or to the City or any receiver thereof or for or
5 to any holder of the Bonds secured thereby, or otherwise, of any sum that may
6 remain due and unpaid by the City upon any of such Bonds. Any and all personal
7 liability of every nature, whether at common law or in equity, or by statute or by
8 constitution or otherwise, of any such member, director, or officer or attorney, as
9 such, to respond by reason of any act or omission on his or her part or otherwise for,
10 directly or indirectly, the payment for or to the City or any receiver thereof, or for or
11 to any owner or holder of the Bonds, or otherwise, of any sum that may remain due
12 and unpaid upon the Bonds hereby secured or any of them, shall be expressly waived
13 and released as a condition of and consideration for the execution and delivery of the
Loan Agreement and the issuance, sale and delivery of the Bonds.

14 **SECTION 7.** The Borrower and its general partner will indemnify and
15 hold the City and the Commission, including their respective officials, attorneys,
16 employees and agents, free and harmless from any loss, claim, damage, tax, penalty,
17 liability, disbursement, litigation expenses, attorneys' fees and expenses and other
18 court costs arising out of, or in any way relating to, the execution or performance of
19 the Financing Documents or other documents in connection therewith or any other
20 cause whatsoever pertaining to the Project or the Bonds, including the issuance and
21 sale of the Bonds or failure to issue or sell the Bonds or other actions taken under the
22 Financing Documents or other documents in connection therewith or any other cause
23 whatsoever pertaining to the Project or the Bonds, all as further described in the
Loan Agreement but which are not the result of the willful misconduct of the City.

24 **SECTION 8.** It is hereby determined that the amount of tax credits to be
25 allocated to the Project under Section 42 of the Code does not exceed the amount
26 necessary for the financial feasibility of the Project and its viability as a qualified
27 housing project throughout the credit period for the Project. In making the foregoing
28 determination, this Council has relied solely upon representations of the Borrower.
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1 The foregoing determinations shall not be construed to be a representation or warranty
2 by the City as to the feasibility or viability of the Project. This Council hereby
3 authorizes and directs the Clerk to review and make the foregoing determination again
4 for and on behalf of the City at the request of the Borrower, following receipt of
5 supporting materials submitted by the Borrower to the IHCD and either written
6 representations of the Borrower or of IHCD to the effect that (i) the amount of tax
7 credits to be allocated to the Project under Section 42 of the Code does not exceed the
8 amount necessary for the financial feasibility of the Project and its viability as a
9 qualified housing project throughout the credit period for the Project and (ii) the
10 Project satisfies the requirements for the allocation of a housing credit dollar amount
11 under IHCD's qualified allocation plan. Such determinations shall occur on or about
12 the date of the sale of the Bonds to the Purchasers thereof and on or about the date that
each building of the Project is placed in service.

13 **SECTION 9.** If any section, paragraph or provision of this Ordinance
14 shall be held to be invalid or unenforceable for any reason, the invalidity or
15 unenforceability of such section, paragraph or provision shall not affect any of the
16 remaining provisions of this Ordinance.

17 **SECTION 10.** All ordinances, resolutions and orders or parts thereof, in
18 conflict with the provisions of this Ordinance are, to the extent of such conflict,
19 hereby repealed.

20 **SECTION 11.** It is hereby determined that all formal actions of this
21 Council relating to the adoption of this Ordinance were taken in one or more open
22 meetings of this Council, that all deliberations of this Council and of its committees,
23 if any, which resulted in formal action, were in meetings open to the public, and that
24 all such meetings were convened, held and conducted in compliance with applicable
25 legal requirements, including Indiana Code 5-14-1.5 et seq., as amended.

26 **SECTION 12.** The Mayor and the Clerk are authorized to (i) take all such
27 further actions or to execute, attest and deliver such further instruments and
28 documents in the name of the City as in their judgment shall be necessary or
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advisable in order fully to consummate the transaction and carry out the purposes of this Ordinance and, if necessary, (ii) deem the Preliminary Limited Offering Memorandum "final" for purposes of Securities and Exchange Rule 15c2-12.

SECTION 13. This Ordinance shall be in full force and effect immediately upon passage by this Council and signing by the President of this Council and by the Mayor.

Thomas F. Didier, President

APPROVED AS TO FORM AND LEGALITY:

Carol Helton, City Attorney

**REPORT AND FINDINGS OF FACT OF THE FORT WAYNE
ECONOMIC DEVELOPMENT COMMISSION CONCERNING THE
PROPOSED FINANCING OF ECONOMIC DEVELOPMENT FACILITIES
FOR FORT WAYNE AAL LP**

The Fort Wayne Economic Development Commission (the "Commission") proposes to recommend to the Common Council of the City of Fort Wayne, Indiana (the "Council"), that the City of Fort Wayne, Indiana (the "City") provide a portion of the funds for the acquisition, design, construction, and equipping of certain economic development facilities which shall be owned by Fort Wayne AAL LP or another Indiana limited partnership formed by Vermilion Enterprises LLC (the "Applicant").

The proposed economic development facilities to be undertaken by the Applicant will consist of the acquisition, design, construction and equipping of a 119-unit assisted living multifamily housing facility, together with functionally related and subordinate facilities (collectively, the "Project"), to be located at 7125 S. Hanna Street in the City of Fort Wayne, Allen County, Indiana. The total cost for the acquisition, design, construction and equipping of the Project is presently estimated to be in an amount of approximately \$24,481,800, including incidental costs of issuance of the Bonds. The Project will be owned by the Applicant.

The Applicant has requested that the City issue one or more series of the City of Fort Wayne, Indiana, Multifamily Housing Revenue Bonds (Silver Birch of Fort Wayne Project), Series 2017 (with such further or different series designation as may be necessary, desirable or appropriate, including such series designation to indicate the year in which the Bonds are issued) (the "Bonds") in the aggregate principal amount not to exceed Eighteen Million Dollars (\$18,000,000), for the purpose of providing funds (a) to pay all or a part of the cost of design, acquisition, construction and equipping of such economic development facilities, and (b) to pay incidental expenses of issuance, including but not limited to, the funding of a debt service reserve fund, if necessary, and capitalized interest, if necessary.

The public purpose for which the Bonds are being issued is to finance economic development facilities which will have a substantial likelihood of creating or retaining opportunities for gainful employment and business opportunities and of providing quality affordable assisted living multifamily housing. The Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City.

The Commission estimates that no public works or services, including public ways, schools, water, sewer, street lights and fire protection, will be made necessary or desirable by the Project, because any such works or services already exist or will be provided by the Applicant or other parties.

The Commission estimates that, upon completion and start of operations, as a result of the Project, approximately 35 new full-time equivalent jobs will be created, with an estimated total annual payroll of approximately \$1,600,000 for the twelve-month period ending December 31 of the year immediately following the year in which the Project becomes fully operational.

The acquisition, construction and equipping of the Project will also require construction jobs which are not included in the foregoing estimate.

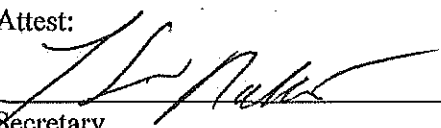
The Commission has considered whether the Project may have an adverse competitive effect on similar facilities already constructed or operating in the City. Based upon information submitted by the Applicant, including the Site and Market Study (the "Market Study") prepared for the Project by Valerie S. Kretchmer Associates, Inc., dated July 12, 2017, and other information available to the Commission, the Commission hereby makes findings of fact that (a) the proceeds of the Bonds will be used to finance all or a portion of the Project, (b) the use of the proceeds of the Bonds to finance the Project will not be used to subsidize rents to be paid by tenants or occupants of the Project, (c) the tenants are expected to pay rent similar to similar facilities existing in the area, (d) the overall market penetration rate of seniors with low-incomes needing assistance remains very reasonable, and (e) the total number of additional Medicaid units planned to come online by 2022, including the subject property, is well within the level of demand predicted. Therefore, based upon such findings of fact, the Commission finds that the acquisition, design, construction, and equipping of the Project and its financing will be of benefit to the health or general welfare of the City and the proposed financing complies with the Indiana Code Title 36, Article 7, Chapters 11.9 and 12.

For all of the foregoing reasons, the Commission recommends that the Fort Wayne Common Council adopt the Special Ordinance approving financing the acquisition, design, construction, and equipping of the Project, as requested by the Applicant.

Adopted this 16th day of November, 2017.



President
City of Fort Wayne Economic Development
Commission

Attest:


Secretary
City of Fort Wayne Economic Development
Commission

RESOLUTION NO. 11-16-2017

**A RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION APPROVING AND AUTHORIZING CERTAIN ACTIONS
AND PROCEEDINGS WITH RESPECT TO CERTAIN PROPOSED
ECONOMIC DEVELOPMENT REVENUE BONDS
FOR THE SILVER BIRCH OF FORT WAYNE PROJECT**

WHEREAS, Indiana Code Title 36, Article 7, Chapters 11.9 and 12 (collectively, the "Act") declares that the financing and refinancing of economic development facilities constitutes a public purpose; and

WHEREAS, pursuant to the Act, the City of Fort Wayne, Indiana (the "City") is authorized to issue revenue bonds and lend the proceeds thereof to a developer for the purpose of financing, reimbursing or refinancing the costs of acquisition, design, construction and equipping of economic development facilities in order to foster creation or retention of opportunities for gainful employment and creation of business opportunities in or near the City; and

WHEREAS, Fort Wayne AAL LP, an Indiana limited partnership or another Indiana limited partnership formed by Vermilion Enterprises LLC (the "Borrower") desires to finance a portion of the costs of a certain project constituting an economic development facility under the Act within the City, including all or any portion of the acquisition, design, construction and equipping of an approximately 119-unit assisted living multifamily housing facility, together with functionally-related and subordinate facilities (collectively, the "Project") to be located at 7125 S. Hanna Street in the City of Fort Wayne, Allen County, Indiana; and

WHEREAS, the Borrower has advised the Fort Wayne Economic Development Commission (the "Commission") and the City concerning the Project, and requested that the City issue, pursuant to the Act, one or more series of its Multifamily Housing Revenue Bonds (Silver Birch of Fort Wayne Project), Series 2017 (with such further or different series designation as may be necessary, desirable or appropriate, including such series designation to indicate the year in which the Bonds are issued), in an aggregate principal amount not to exceed Eighteen Million Dollars (\$18,000,000) (the "Bonds") and lend all or a portion of the proceeds of such Bonds to the Borrower for the purpose of providing funds (a) to pay all or a part of the cost of design, acquisition, construction and equipping of the Project, and (b) to pay incidental expenses of issuance, including but not limited to, the funding of a debt service reserve fund, if necessary, and capitalized interest, if necessary; and

WHEREAS, the Commission has studied the Project and the proposed financing of the Project and its effect on the health and general welfare of the City and its citizens; and

WHEREAS, the Commission has considered whether the proposed Project may have an adverse competitive effect on similar facilities already constructed or operating in the City; and

WHEREAS, the completion and operation of the Project will result in the creation and retention of jobs, the creation and retention of business opportunities in the City, the creation of affordable housing in the City and will be of public benefit to the health safety and general welfare of the City and its citizens; and

WHEREAS, the Borrower has advised the Commission that it has determined that the amount of tax credits to be allocated to the Project under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified housing project throughout the credit period for the Project and that the Project satisfies the requirements for the allocation of a housing credit dollar amount under the Indiana Housing and Community Development Authority's (the "IHCD") qualified allocation plan; and

WHEREAS, pursuant to and in accordance with the Act, the City desires to provide funds necessary to finance all or a portion of the Project by issuing the Bonds; and

WHEREAS, the Act provides that such revenue bonds may be secured by and issued pursuant to the terms of a trust indenture between an issuer and a corporate trustee; and

WHEREAS, the City intends to issue the Bonds pursuant to a Trust Indenture, to be dated the first day of the month in which the Bonds are sold or delivered (or such other date as the officers of the City may hereafter approve) (the "Indenture"), by and between the City and U.S. Bank National Association (the "Trustee"), in order to obtain funds to lend to the Borrower for the purpose of financing all or a portion of the Project in accordance with the terms of a Loan Agreement, to be dated the first day of the month in which the Bonds are sold or delivered (or such other date as the officers of the City may hereafter approve) (the "Loan Agreement"), by and between the City and the Borrower with respect to the Bonds and the Project, provided, however, that the aggregate principal amount of the Bonds shall not exceed Eighteen Million Dollars (\$18,000,000); and

WHEREAS, pursuant to the Loan Agreement, the Borrower will make certain representations, warranties and commitments with respect to the Project and will agree to make payments sufficient to pay all principal of, premiums, if any, and interest on the Bonds as the same becomes due and payable, and to pay administrative expenses in connection with the Bonds; and

WHEREAS, there has been submitted to the Commission for its approval the substantially final forms of the Indenture (including the form of the Bonds), the Loan Agreement, the Purchase Contract among the City, the Borrower and D.A. Davidson & Co. (the "Underwriter") for the sale of the Bonds, and the Land Use Restriction Agreement by and among the City, the Trustee and the Borrower to be dated as of the first day of the month in which the Bonds are sold or delivered (or such other date as the officers of the City may hereafter approve) (collectively, the "Financing Documents") and the form of the proposed Special Ordinance of the Common Council of the City (the "Council") with respect to the Project and the Bonds (the "Ordinance"); and

WHEREAS, the Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City; and

WHEREAS, pursuant to Indiana Code Title 36, Article 7, Chapter 12, Section 24 and certain provisions of the Code, and the rules promulgated thereunder, as amended, the Commission published notice of a public hearing (the "Public Hearing") on the proposed issuance of the Bonds to finance all or a portion of the Project; and

WHEREAS, on the date hereof the Commission held the Public Hearing on the Project; and

WHEREAS, the Commission has rendered its report dated as of the date hereof (the "Report") concerning the proposed financing of the Project; and

WHEREAS, no member of the Commission has any pecuniary interest in any employment, financing agreement or other contract made under the provisions of the Act and related to the Bonds authorized herein, which pecuniary interest has not been fully disclosed to the Commission and no such member has voted on any such matter, all in accordance with the provisions of Indiana Code 36-7-12-16.

NOW, THEREFORE, BE IT RESOLVED BY THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AS FOLLOWS:

SECTION 1. After considering the evidence presented at the Public Hearing and the findings of fact set forth in the Report, the Commission hereby finds, determines, ratifies and confirms that the financing of the economic development facilities referred to in the Financing Documents consisting of the Project, the issuance and sale of the Bonds, and the loan of the net proceeds thereof to the Borrower for the purpose of financing all or a portion of the Project and the repayment of said loan by the Borrower (i) will result in the substantial likelihood of the creation or retention of business opportunities, the creation of affordable housing and the creation or retention of opportunities for gainful employment within the jurisdiction of the City, (ii) will serve a public purpose, and will be of benefit to the health and general welfare of the City, (iii) complies with the purposes and provisions of the Act and it is in the public interest that the City take such lawful action as determined to be necessary or desirable to encourage the creation or retention of business opportunities, the creation of affordable housing, and the creation or retention of opportunities for gainful employment within the jurisdiction of the City, and (iv) will not have a material adverse competitive effect on any similar facilities already constructed in the City. The Commission hereby approves the Report with respect to the Project presented at this meeting. The Secretary of the Commission shall cause such report to be submitted to the executive director or chairman of the Fort Wayne Plan Commission, pursuant to the Act.

SECTION 2. The Commission hereby approves the terms of the Financing Documents and the proposed Special Ordinance. The forms of the Financing Documents and the Special Ordinance presented herewith are hereby approved, with any and all such changes as may be deemed necessary, desirable or appropriate by the Mayor, the Controller or any other officer of the City and all such documents shall be kept on file by the Clerk of the City (the "Clerk") or the Secretary of the Commission. The Commission recommends to the Council that it adopt the Special Ordinance. The provisions of such Special Ordinance, if and when adopted, and the Financing Documents shall constitute a contract binding between the City and the holder or holders of the Bonds and after the issuance of said Bonds, this resolution shall not be repealed or amended, in any respect which would adversely affect the right of such holder or holders so long as said Bonds or the interest thereon remains unpaid.

SECTION 3. The Commission hereby approves and recommends to the Council that the City issue one or more series of its Multifamily Housing Revenue Bonds (Silver Birch of Fort Wayne Project), Series 2017 (with such further or different series designation as may be necessary, desirable or appropriate, including such series designation to indicate the year in which the Bonds are issued), in a maximum aggregate principal amount not to exceed Eighteen Million Dollars (\$18,000,000), with a maximum term not to exceed forty (40) years from the date of the Bonds and with a maximum interest rate not to exceed seven percent (7.00%) per annum, for the purpose of procuring funds to loan to the Borrower in order to finance all or a portion of the Project, which Bonds will be payable as to principal, premium if any, and interest solely from payments made by the Borrower pursuant to the Loan Agreement and the note issued thereunder, and upon such terms and conditions as otherwise provided in the Financing Documents and the Special Ordinance. The Bonds shall never constitute a general obligation of, an indebtedness of, or charge against the general credit of the City. The Commission further recommends that the Council authorized the Mayor and Clerk to sell such bonds to the Underwriter at a price not less than 98% of the aggregate principal amount thereof (excluding any original issue premium or discount), plus accrued interest, if any.

SECTION 4. The Commission recommends that the Mayor and Clerk be authorized and directed to execute those Financing Documents approved herein which require the signature of the Mayor and Clerk and any other document which may be necessary or desirable to consummate the transaction, and their execution is hereby confirmed on behalf of the City. The signatures of the Mayor and the Clerk on the Bonds may be facsimile signatures. The Commission also recommends that the Clerk be authorized to arrange for the delivery of such Bonds to the purchaser, payment for which will be made in the manner set forth in the Financing Documents. The Mayor and Clerk may, by their execution of the Financing Documents requiring their signatures and imprinting of their facsimile signatures thereon, approve changes therein and also in those Financing Documents which do not require the signature of the Mayor and/or Clerk without further approval of the Council or the Commission if such changes do not affect terms set forth in Indiana Code Title 36, Article 7, Chapter 12, Section 27(a)(1) through (a)(10).

SECTION 5. Any officer of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute any and all other agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all other things deemed by such officer to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this resolution (including the preambles hereto and the documents mentioned herein), the Project and the issuance and sale of the Bonds, and any such execution, performance, approval or doing of other things heretofore effected be, and hereby is, ratified and approved.

SECTION 6. The Commission hereby determines that, based solely on the representations provided by the Borrower, the amount of tax credits to be allocated to the Project under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified housing project throughout the credit period for the Project. In making the foregoing determination, the Commission has relied upon the representations of the Borrower. The foregoing determinations shall not be construed to be a representation or warranty by the City or the Commission as to the feasibility or viability of the Project. In reliance upon the representation of the Borrower, it is hereby found and determined that the Project satisfies the requirements for the allocation of a housing credit dollar amount under IHEDA's qualified allocation plan.

SECTION 7. The Secretary of this Commission shall transmit this resolution, together with two (2) copies of the forms of the Financing Documents and the Special Ordinance approved by this Resolution, to the Office of the Clerk for presentation to the Council with the recommendation that the Council approve the forms of the Financing Documents and adopt the proposed Ordinance hereby recommended to the Council. The provisions of such Special Ordinance, if and when adopted, and the Financing Documents shall constitute a contract binding between the Issuer and the holder or holders of the Bonds and after the issuance of said Bonds, the special resolution shall not be repealed or amended, in any respect which would adversely affect the right of such holder or holders so long as said Bonds or the interest thereon remains unpaid.

SECTION 8. This resolution shall be in full force and effect upon adoption.

[Remainder of page intentionally left blank.]

FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION

By: James P. Mitchell
Its President

Attest: _____
By: [Signature]
Its: Secretary



**Fort Wayne
Economic Development Commission**

CITY OF FT WAYNE
CKY

SEP 28 2017

COMMUNITY DEVL.

08/07
IRB Application

Application for Economic Development Bond Financing

Fort Wayne Economic Development Commission by:
Staff Member _____
Date _____

**Please refer to the attached Application Instructions
prior to completing this application!**

General Information

Total projected cost of bond issue (include cost of project and cost of bond issuance) \$18,000,000.00

1. Name of applicant: Fort Wayne AAL LP
2. Title of applicant: Fort Wayne AAL LP
3. Address of applicant: 401 North Franklin Street, Suite 4 South, Chicago, IL 60654
4. Phone and fax number of applicant: 312-488-1918/312-488-1919
5. Name of business: Same as applicant
6. Address of business: Same as applicant
7. Phone and fax number of business: Same as applicant
8. Name of contact person: David J. Cocagne
9. Title of contact person: CEO
10. Name of contact's business: Vermilion Enterprises LLC
11. Address of contact's business: Same as applicant
12. Telephone and fax number of contact: Same as applicant
13. Applicant is organized as a: (Check One)

☐ Not-for-Profit Corporation	☐ Subchapter S Corporation
☐ C Corporation	☐ General Partnership
☐ Limited Liability Company	☐ Joint Venture
☐ Sole Proprietorship	☐ Other _____
☒ Limited Partnership	

14. List company officers and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
David J. Cocagne	Member	401 North Franklin Street, Suite 4 South, Chicago, IL 60654	312-488-1918

15. List all persons or firms having ten percent or more ownership interest in the applicant business and the percentage each holds:

NAME	PERCENTAGE	NAME	PERCENTAGE
AHP Housing Fund #TBD	99.99%		

16. Name and nature of the business or (if others) businesses in which the applicant is engaged:

Applicant is engaged in owning and operating assisted living communities including
acquisition, development, and construction thereof.

17. ☒ Yes ☐ No Is the applicant incorporated in the State of Indiana?

18. If yes, attach a copy of Certificate of Existence. (**Attachment #1**)

19. If no, under the laws of what state is the applicant organized? Not Applicable

20. ☒ Yes ☐ No Has the applicant received authority to do business in Indiana from the Indiana Secretary of State?

21. Provide evidence of such legal existence, including a statement from any certifying authorities. (**Attachment #2**)

22. ☒ Yes ☐ No Does the applicant operate under an assumed name in Allen County, Indiana?

23. ☐ Yes ☒ No Has the applicant filed for a Certificate of Use of Assumed Name with the Allen County, Indiana Recorder's Office?

24. If yes, under what name? Silver Birch of Fort Wayne Date filed: In Process of Filing

25. ☐ Yes ☒ No If the applicant is a sole proprietorship or general partnership, has the applicant filed for a Certificate of Assumed Business Name with the Allen County, Indiana Recorder's Office?

26. If yes, under what name? Not Applicable Date filed: _____

27. ☐ Yes ☒ No Are any members of the Fort Wayne Economic Development Commission, Fort Wayne Common Council, or Allen County Council shareholders or holders of any debt obligation of the applicant?

28. If yes, list name(s):

Not Applicable	

Project Information

29. Street address of project: 7125 S. Hanna Street, Fort Wayne, IN 46816
30. Description of the project to be funded along with a brief description of the facilities to be constructed:
Four-story, wood frame, elevator building with 119 apartments (79 studio/40 1-bedroom) located on 4.29 acres of wooded lot.
Each apartment will have living/sleeping space. All will have full bath and kitchenette. The facility will contain communal dining and activity rooms, lounges, wellness suite, and library.
31. Total square footage of facility to be constructed on first floor: 24,708 sf
32. Total square footage of facility to be constructed on additional floors: 73,041 sf
33. Legal description of project site (Required **Attachment # 3**) See Attached Survey
34. Total acreage of the tract or parcel of property on which the project is to be located: 4.29 acres
35. ☒ Yes ☐ No Are blueprints or architectural renderings available for the facilities to be constructed?
 (If yes, a copy of the blueprints/renderings must be attached to the application. If not, a copy must be provided to the staff of the Fort Wayne Economic Development Commission no later than one week prior to the initial inducement resolution.) **Attachment # 4**
36. Itemize use of bond funds by expenditure category:
- | | |
|---|---------------------------------------|
| Engineering/Architectural Fees: | <u>\$540,000</u> |
| Legal Fees: | <u>\$150,000</u> |
| Financing and Other Fees: | <u>\$388,100</u> |
| Land Purchase: | <u>\$337,500</u> |
| Site Preparation: | |
| Construction (materials, equipment, labor): | <u>\$13,898,000 (site prep incl.)</u> |
| Building Purchase: | |
| Machinery: | <u>\$1,060,000</u> |
| Remodeling/Renovation/Restoration: | |

Misc Soft Costs - \$258,000 Permit & Tap fees - \$204,000 Capitalized Interest - \$1,168,600

37. Should bond funds be insufficient to complete the proposed project, itemize any additional funds and funding sources needed to complete the project: Limited Partner equity investment = \$6,481,800

38. ☒ Yes ☐ No Is the project located entirely within the municipal limits of the City of Fort Wayne, Indiana?

39. ☒ Yes ☐ No Is the project located within the Fort Wayne Community Schools District?

40. If no, name the applicable school district (s): Not Applicable

41. ☒ Yes ☐ No Will the proposed facility, or any portion thereof, be leased to an entity other than the applicant?

42. If yes, name all such entities, state the type of business in which they engage, and indicate the square footage of the project each is expected to lease: Apartment units will be leased to low and moderate income residents age 55 and over.

Zoning And Infrastructure Information

43. What is the existing zoning on the project site? RP

44. What zoning will the project require? RP

45. ☐ Yes ☒ No Is the project site located within a floodplain?

(Attach a surveyor's certificate indicating floodplain status, required.) **Attachment # 5** See Attached Survey

46. Is the site to be used currently served by Fort Wayne City Utilities for:

☒ Yes ☐ No Water?

☐ Yes ☒ No Sanitary sewer?

☒ Yes ☐ No Storm sewer?

47. If not, how does applicant intend to procure proper utility infrastructure for the project?

Sanitary Sewer to be extended as per the site development plans.

48. Will the project cause any adverse environmental impacts to:

☐ Yes ☒ No Air?

☐ Yes ☒ No Land?

☐ Yes ☒ No Noise?

☐ Yes ☒ No Other?

☐ Yes ☒ No Water?

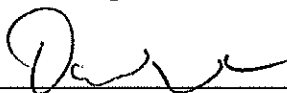
49. Describe any potential adverse environmental impacts: None

Public Benefit Information

50. Is a fully executed "Fort Wayne Economic Development Commission Form ED-1" attached to this application? (If not, application will not be accepted.) **Attachment # 6.**

I certify that I am a legally authorized representative of the above named company and that, to the best of my knowledge, all information in this application and its attached exhibits are true and complete and that I am aware that such application is subject to the Public Records laws of the State of Indiana. Verification of any and all items noted within this application may be obtained from any source named herein. It is my understanding that information on the "Fort Wayne Economic Development Commission Form ED-1" which is attached as a part of this application may be monitored by the staff of the Commission. I further understand that it is my obligation to provide the Commission with an annual "Fort Wayne Economic Development Commission Form ED-2" no later than January 31 of each year during the life of the bond issue. Form ED-2 shall be used to monitor compliance with the job creation and/or retention goals listed in the original "Fort Wayne Economic Development Commission Form ED-1". Commission staff has my express consent to monitor the project during the life of the bond issuance for compliance. Should any inaccuracies be found in the information reported on form ED-2, or should the ED-2 form not be received by January 31 of each year during the life of the bond issue, the Fort Wayne Economic Development Commission may seek such remedies as are legally available to it to address those discrepancies found.

I further agree to abide by all rules and regulations of the Fort Wayne Economic Development Commission. I agree to pay, in addition to the application fee, all attorney fees incurred on behalf of the Commission in the negotiation of financing of the economic development facility for which I am applying.

Signature 
Typed Name and Title David J. Cocagne/Member
Date Signed September 27, 2017

State of Indiana
Office of the Secretary of State

CERTIFICATE OF EXISTENCE

To Whom These Presents Come, Greeting:

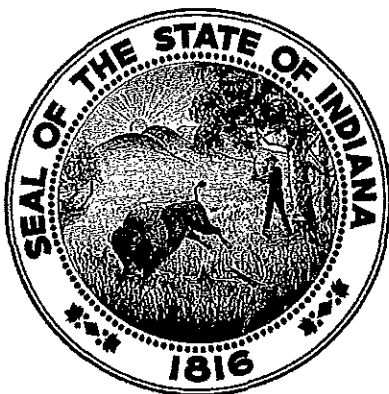
I, CONNIE LAWSON, Secretary of State of Indiana, do hereby certify that I am, by virtue of the laws of the State of Indiana, the custodian of the corporate records and the proper official to execute this certificate.

I further certify that records of this office disclose that

FORT WAYNE AAL LP

duly filed the requisite documents to commence business activities under the laws of the State of Indiana on August 22, 2017, and was in existence or authorized to transact business in the State of Indiana on September 27, 2017.

I further certify this Domestic Limited Partnership has filed its most recent report required by Indiana law with the Secretary of State, or is not yet required to file such report, and that no notice of withdrawal, dissolution, or expiration has been filed or taken place.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, September 27, 2017

Connie Lawson

CONNIE LAWSON
SECRETARY OF STATE

201708221210887 / 2017414688

Verify this certificate: <https://bsd.sos.in.gov/ValidateCertificate>

Attachment # 2

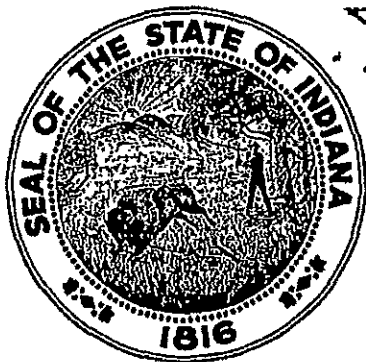
State of Indiana
Office of the Secretary of State

Certificate of Limited Partnership

of
FORT WAYNE AAL LP

I, CONNIE LAWSON, Secretary of State, hereby certify that a Certificate of Limited Partnership of the above Domestic Limited Partnership has been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Revised Uniform Limited Partnership Act.

NOW, THEREFORE, with this document I certify that said transaction will become effective Tuesday, August 22, 2017.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, August 23, 2017

Connie Lawson

CONNIE LAWSON
SECRETARY OF STATE

201708221210887 / 7683039

To ensure the certificate's validity, go to <https://bsd.sos.in.gov/PublicBusinessSearch>



CERTIFICATE OF LIMITED PARTNERSHIP
DOMESTIC LIMITED PARTNERSHIP
State Form 51680 (1/14 / 3-10)
Approved by State Board of Accounts, 2010

Indiana Code 23-18-3-2

FILING FEE: \$00.00

CERTIFICATE OF LIMITED PARTNERSHIP

ARTICLE I - NAME AND PRINCIPAL OFFICE

Name of Limited Partnership (The name must include the words Limited Partnership or an abbreviation thereof.)
FORT WAYNE AAL LP

Address of Principal Office (number and street)	City	State	ZIP code
401 N. FRANKLIN STREET, SUITE 4 SOUTH	CHICAGO	IL	60654

ARTICLE II - REGISTERED OFFICE AND AGENT

Registered Agent: The name and street address of the Limited Partnership's Registered Agent and Registered Office for service of process are:

Name of Registered Agent (Cannot be the partnership itself.)
CORPORATION SERVICE COMPANY

Address of Registered Office (number and street - PO box not accepted)	City	State	ZIP code
135 North Pennsylvania St., Suite 1610	INDIANAPOLIS	IN	46204

By checking the box, the Signator(s) represent(s) that the Registered Agent named in the application has consented to the appointment of Registered Agent.

ARTICLE III - GENERAL PARTNERS

State the names and business addresses of each general partner of the Limited Partnership. (Please attach additional sheets if necessary.)

Name	Address (number and street, city, and state and ZIP code)
VERMILION FORT WAYNE LLC	401 N. FRANKLIN STREET, SUITE 4 SOUTH, CHICAGO, IL 60654

ARTICLE IV - PARTNERSHIP AGREEMENT OR OTHER DOCUMENTS

Attach herewith and designate as "Exhibit D" any matters or terms concerning the Limited Partnership that the general partners of the Limited Partnership wish to include.

ARTICLE V - DISSOLUTION OF THE LIMITED PARTNERSHIP

State the latest date upon which the Limited Partnership is to dissolve (month, day, year)
December 31, 2117

ARTICLE VI - SIGNATURE

In Witness Whereof, the undersigned being an officer or other duly authorized representative of the Limited Partnership named in Article I executes this Certificate of Limited Partnership and verifies, subject to penalties of perjury, that the statements contained herein are true

this 22 day of August, 20 17

Signature 	Printed name David J. Cocagne, Manager, Vermillion Enterprises, LLC, Manager of Vermillion Fort Wayne LLC, General Partner
---------------	---

State of Indiana
Office of the Secretary of State

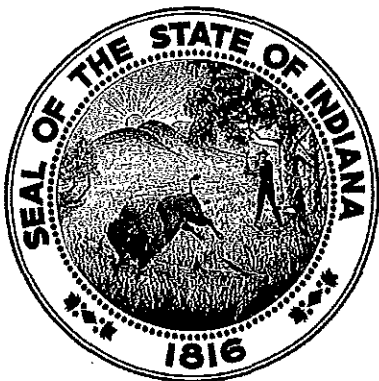
Certificate of Assumed Business Name
of
FORT WAYNE AAL LP

I, CONNIE LAWSON, Secretary of State, hereby certify that a Certificate of Assumed Business Name of the above Domestic Limited Partnership has been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Revised Uniform Limited Partnership Act.

Following said transaction, the above named entity will transact business under the assumed business name(s) of:

SILVER BIRCH OF FORT WAYNE

NOW, THEREFORE, with this document I certify that said transaction will become effective Tuesday, September 26, 2017.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, September 26, 2017.

Connie Lawson

CONNIE LAWSON
SECRETARY OF STATE

201708221210887 / 7709259

To ensure the certificate's validity, go to <https://bsd.sos.in.gov/PublicBusinessSearch>

APPROVED AND FILED
CONNIE LAWSON
INDIANA SECRETARY OF STATE
09/26/2017 04:44 PM

CERTIFICATE OF ASSUMED BUSINESS NAME

NAME AND PRINCIPAL OFFICE ADDRESS

BUSINESS ID 201708221210887
BUSINESS TYPE Domestic Limited Partnership
BUSINESS NAME FORT WAYNE AAL LP
PRINCIPAL OFFICE ADDRESS 401 N FRANKLIN ST, STE 4 S, Chicago, IL, 60654, USA

EFFECTIVE DATE

EFFECTIVE DATE 09/26/2017
EFFECTIVE TIME 03:41PM

ASSUMED NAME AND ADDRESS

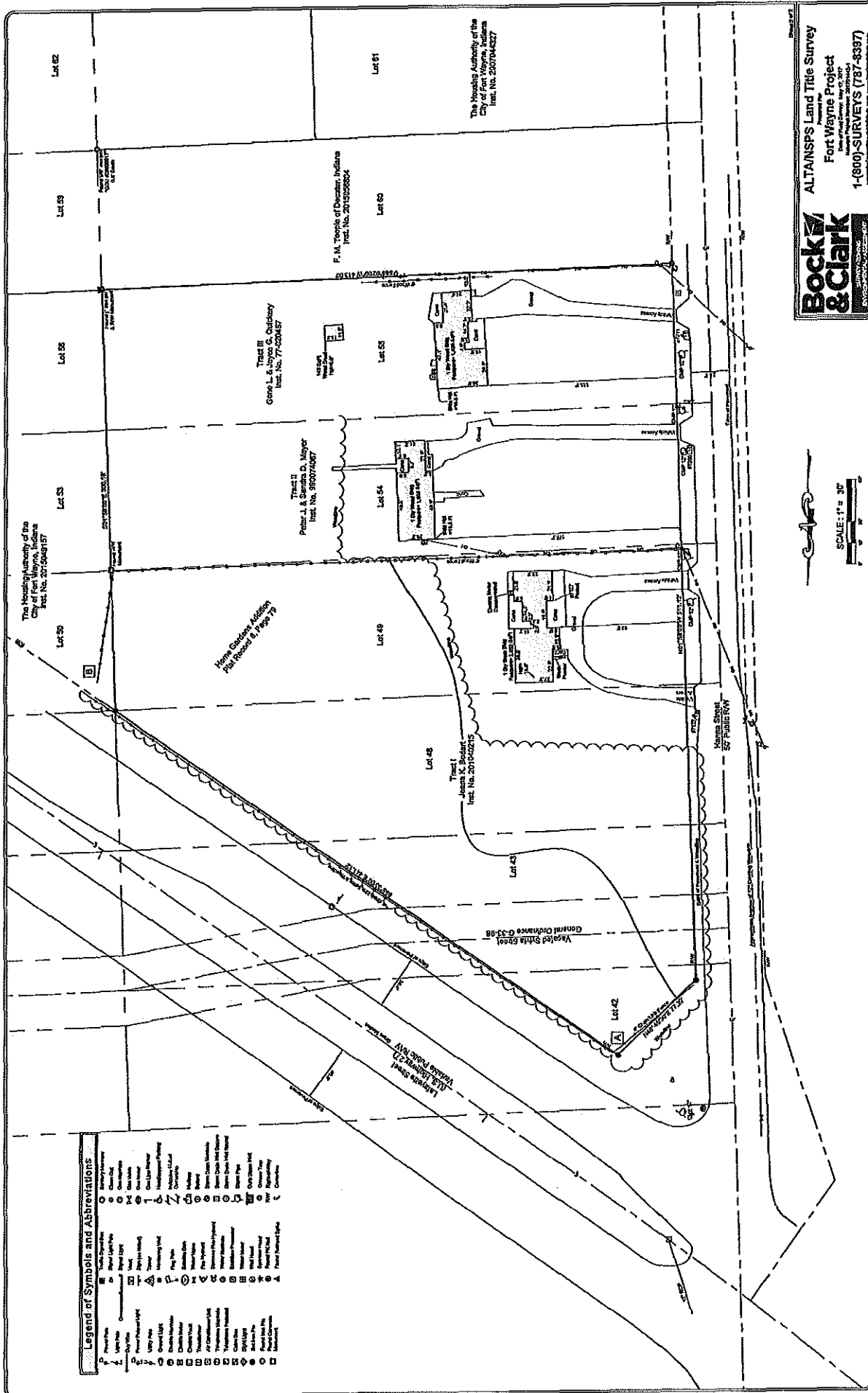
SILVER BIRCH OF FORT WAYNE 7125 S. Hanna Street, Fort Wayne, IN, 46816, USA

SIGNATURE

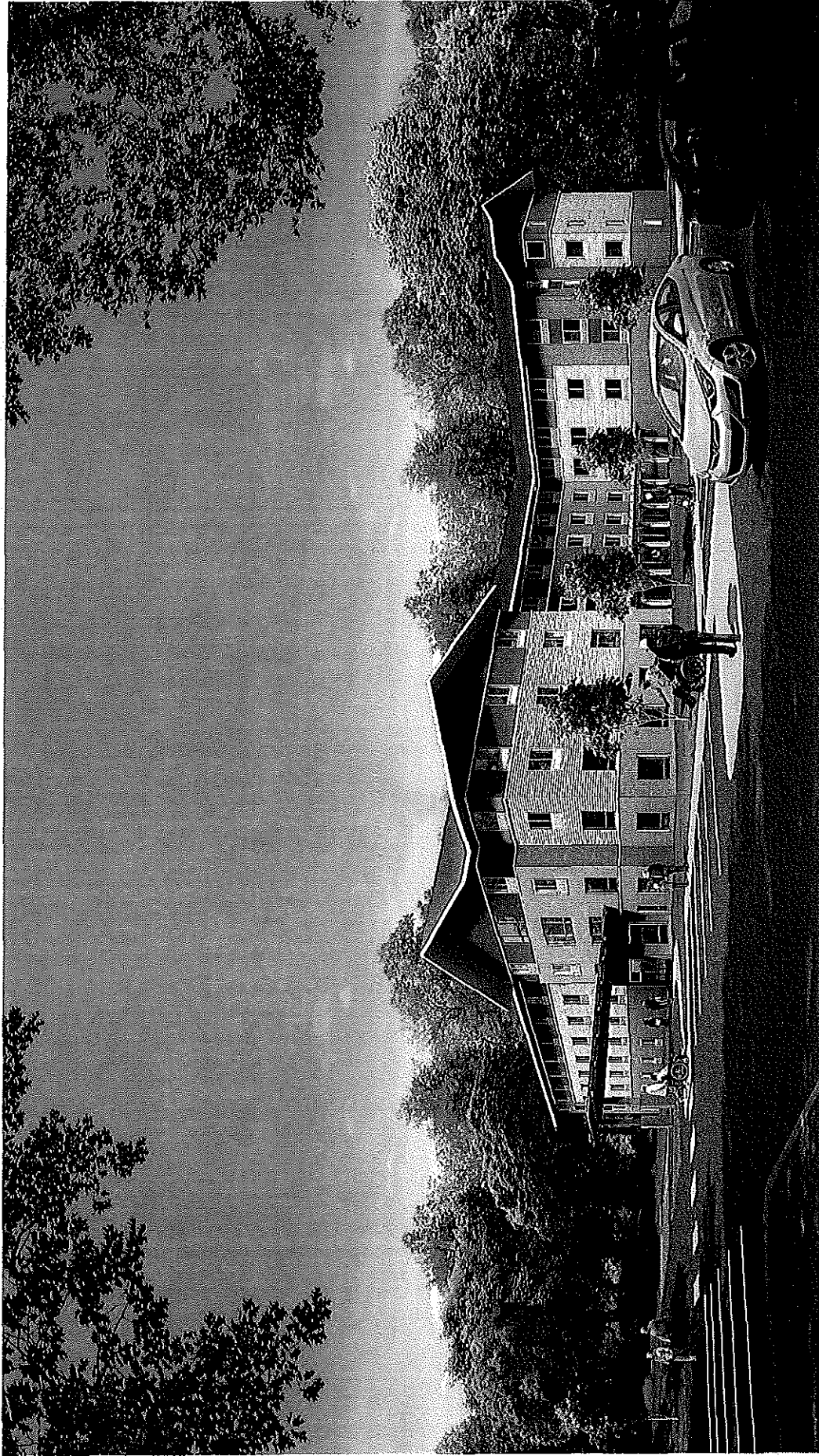
IN WITNESS WHEREOF, THE UNDERSIGNED HEREBY VERIFIES, SUBJECT TO THE PENALTIES OF PERJURY, THAT THE STATEMENTS CONTAINED HEREIN ARE TRUE, THIS DAY **September 26, 2017**

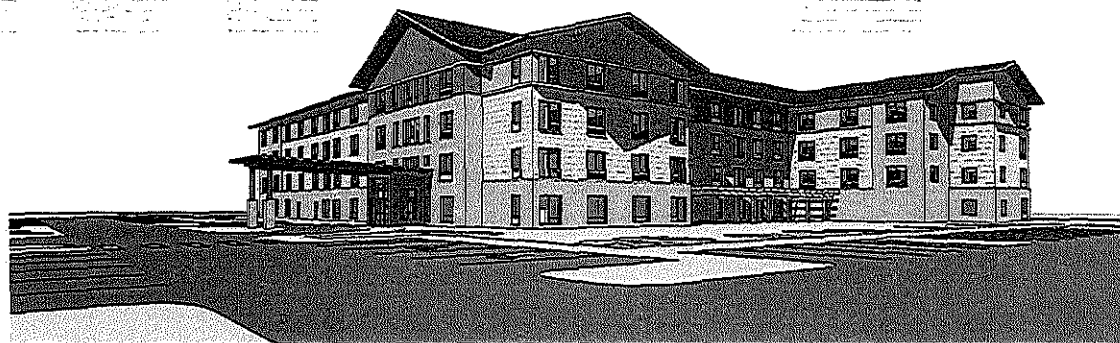
SIGNATURE Connie Stelmaszczyk
TITLE Agent

Business ID : 201708221210887
Filing No. : 7709259



Attachment # 4





VERMILION RCF
DEVELOPMENT LLC

SILVER BIRCH OF FORT WAYNE

ISSUE FOR TAX CREDIT
APPLICATION

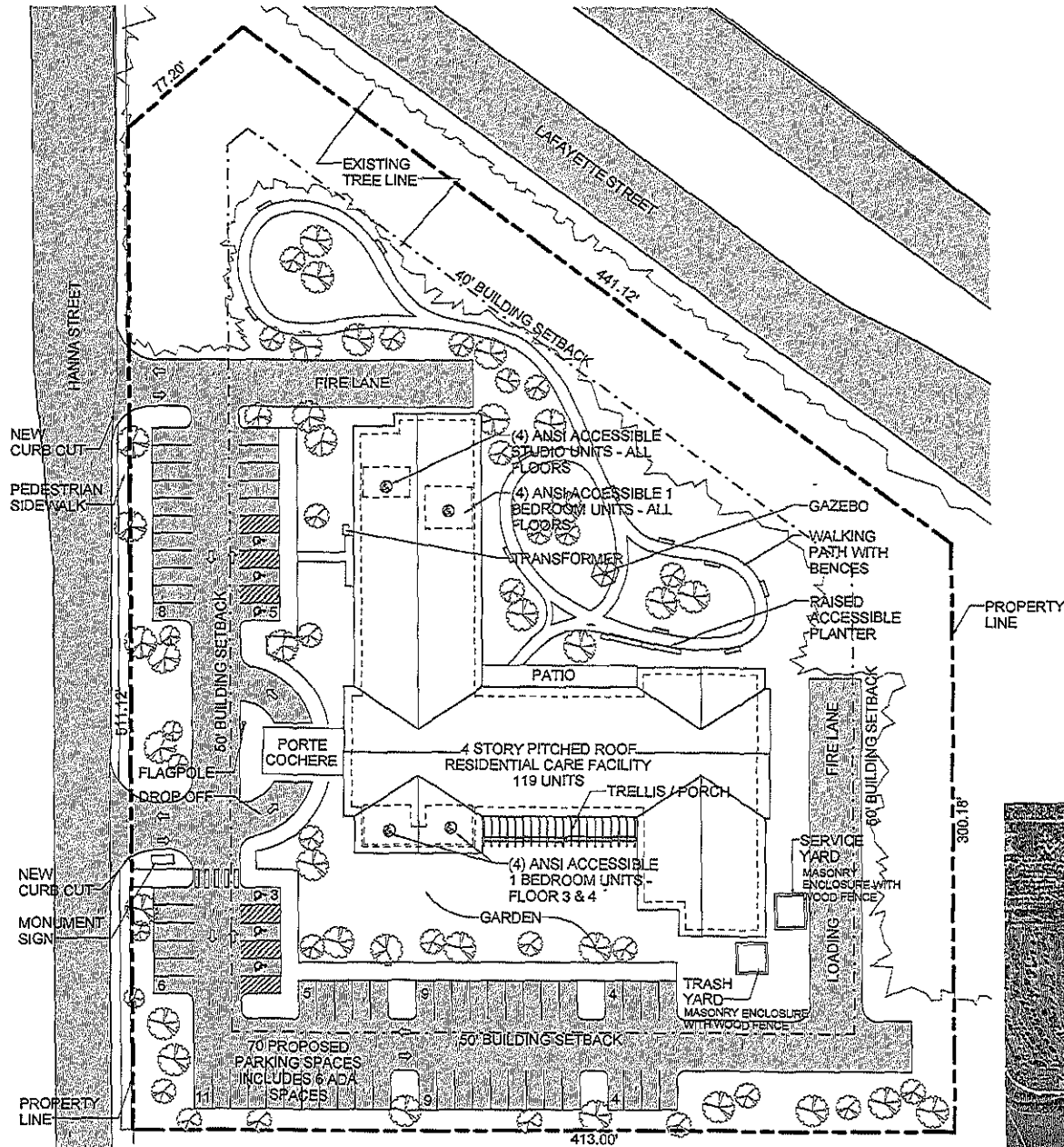
06/22/2017

HED

2017-02776-000

SHEET INDEX

SHEET NUMBER	SHEET NAME	ISSUE DATE
GENERAL		
G-000	COVERSHEET	06/22/2017
ARCHITECTURAL		
A-000	ARCHITECTURAL SITE PLAN	06/22/2017
A-001	SITE AERIAL AND SITE PICTURES	06/22/2017
A-002	FIRST & SECOND OVERALL FLOOR PLANS	06/22/2017
A-003	THIRD & FOURTH FLOOR OVERALL PLANS	06/22/2017
A-005	UNIT PLANS	06/22/2017
A-006	UNIT PLANS	06/22/2017
A-007	EXTERIOR ELEVATIONS	06/22/2017
A-008	EXTERIOR ELEVATIONS	06/22/2017
A-009	ISOMETRICS	06/22/2017



1 | ARCHITECTURAL SITE PLAN

BUILDING DATA

GROSS BUILDING AREA	
LEVEL	AREA
FIRST FLOOR	24708 SF
SECOND FLOOR	24347 SF
THIRD FLOOR	24347 SF
FOURTH FLOOR	24347 SF
TOTAL	97750 SF

UNIT COUNTS		
LEVEL	UNIT TYPE	UNIT COUNT
FIRST FLOOR	1 BEDROOM	3
FIRST FLOOR	STUDIO	4
		7

SECOND FLOOR	1 BEDROOM	11
SECOND FLOOR	STUDIO	23
		34

THIRD FLOOR	1 BEDROOM	13
THIRD FLOOR	STUDIO	26
		39

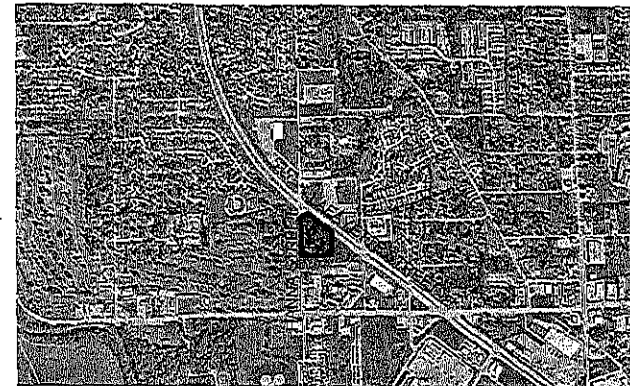
FOURTH FLOOR	1 BEDROOM	13
FOURTH FLOOR	STUDIO	26
		39
		119

UNIT COUNTS BY TYPE	
UNIT TYPE	UNIT COUNT
1 BEDROOM	40
STUDIO	79
	119

VERMILION RCF
DEVELOPMENT
LLC

SILVER BIRCH OF
FORT WAYNE

Date: 03/20/17
Issued For: 0217 FOR THE CREED
APPROVAL



2 | AERIAL MAP

HED

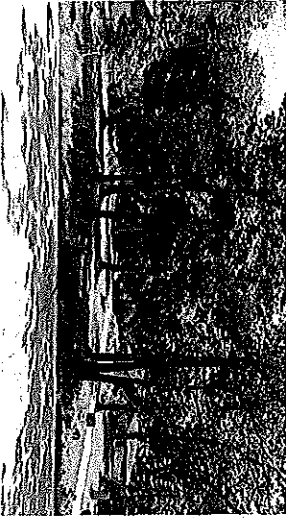
1 East Main Street
Suite 200
Fort Wayne, IN 46802
(317) 234-1000
www.hed.com

ARCHITECTURAL
SITE PLAN

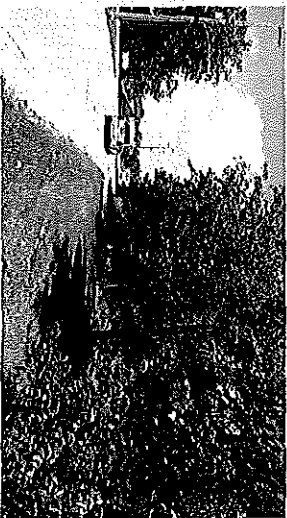
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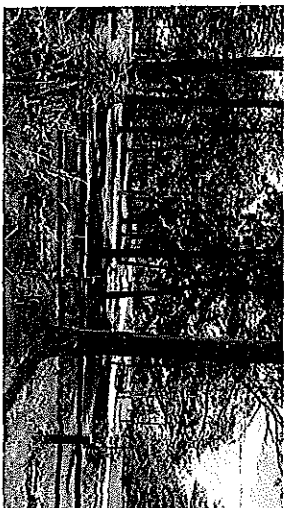
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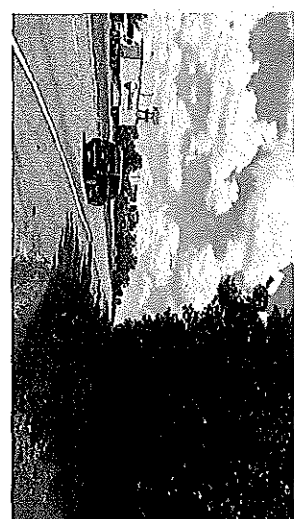
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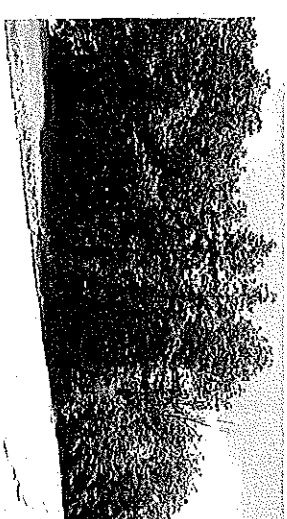
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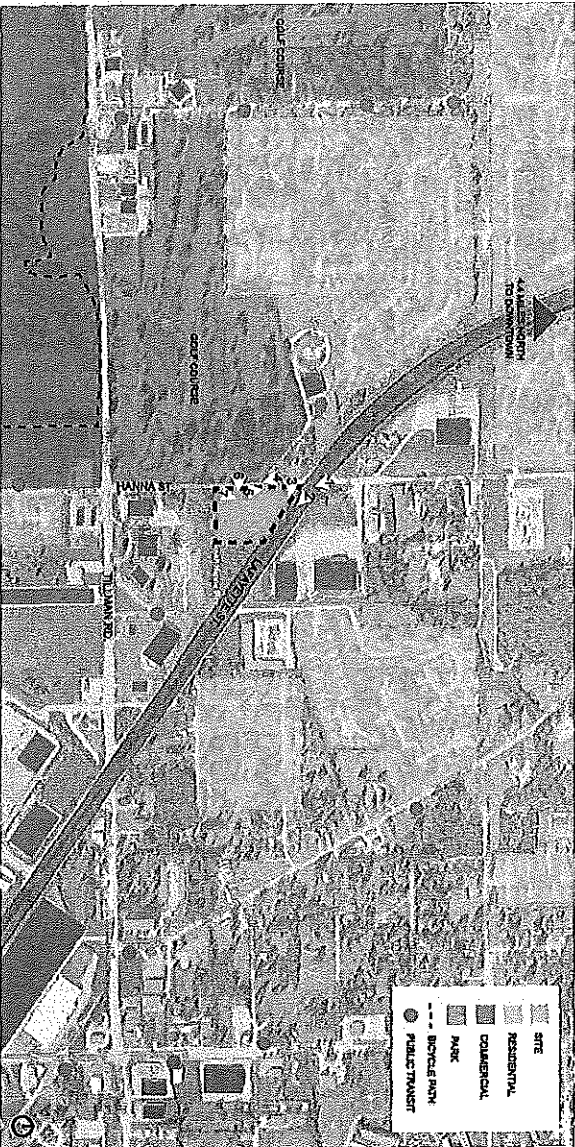
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2



1



VERMILION RCF
DEVELOPMENT
LLC

SILVER BIRCH OF
FORT WAYNE

THOMAS R. HED
ARCHITECT
2017 06 18 00 00 00

HED
2017 06 18 00 00 00

SITE AERIAL
AND SITE
PICTURES

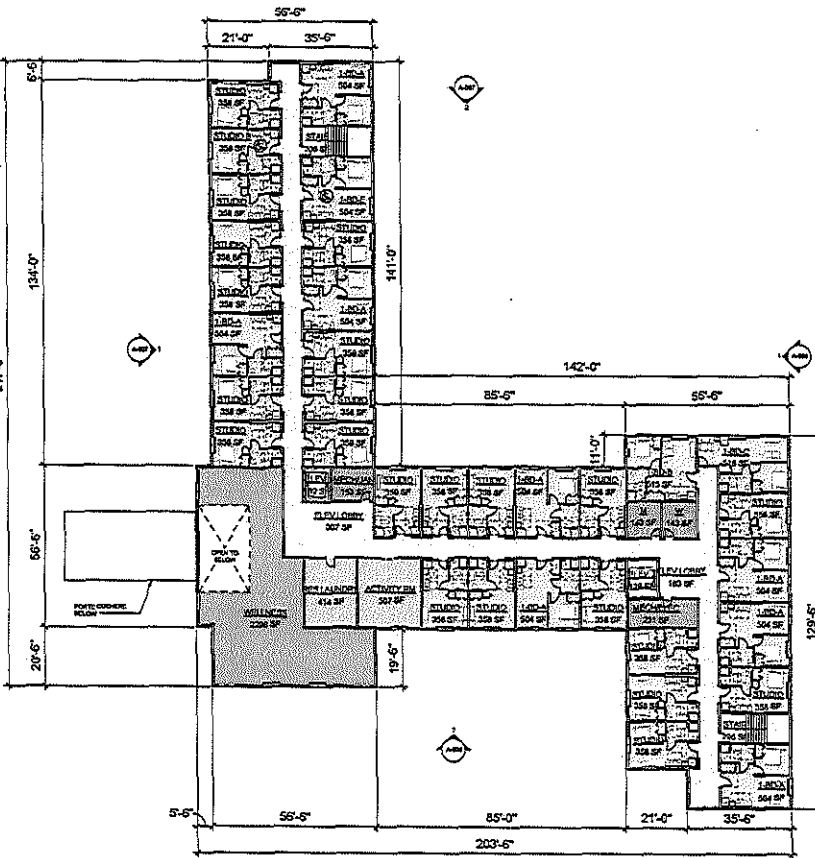
A-001

DWELLING UNIT MATRIX					
FLOOR	STUDIO		1 BEDROOM		TOTAL
	TYPE B	ACCESSIBLE	TYPE B	ACCESSIBLE	
1ST FLOOR	3	1	2	1	7
2ND FLOOR	22	1	10	1	34
3RD FLOOR	25	1	10	3	39
4TH FLOOR	25	1	10	3	39
TOTAL UNITS	75	4	32	8	119
TOTAL ACCESSIBLE UNITS					12
TOTAL UNITS					119
PERCENTAGE ACCESSIBLE UNITS					10%

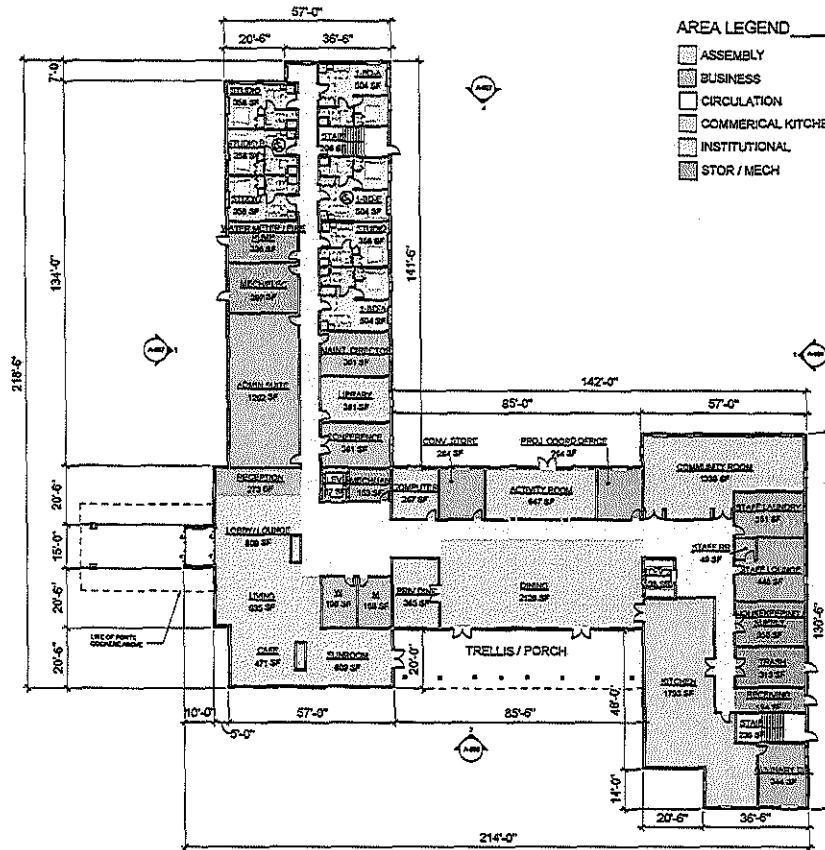
VERMILION RCF
DEVELOPMENT
LLC

SILVER BIRCH OF
FORT WAYNE

Date: 6/20/2017
Revised For: 6/20/2017
Indicates: 6/20/2017



2 SECOND FLOOR OVERALL PLAN



1 FIRST FLOOR OVERALL PLAN

- AREA LEGEND
- ASSEMBLY
 - BUSINESS
 - CIRCULATION
 - COMMERCIAL KITCHEN
 - INSTITUTIONAL
 - STOR / MECH

HED
1 East Main Street
Fort Wayne, IN 46802
Phone: 317.234.1111
Fax: 317.234.1112
www.hedinc.com

FIRST &
SECOND
OVERALL
FLOOR PLANS
A-002



☒ ASSEMBLY
☐ CIRCULATION
☐ INSTITUTIONAL
☐ STOR / MECH

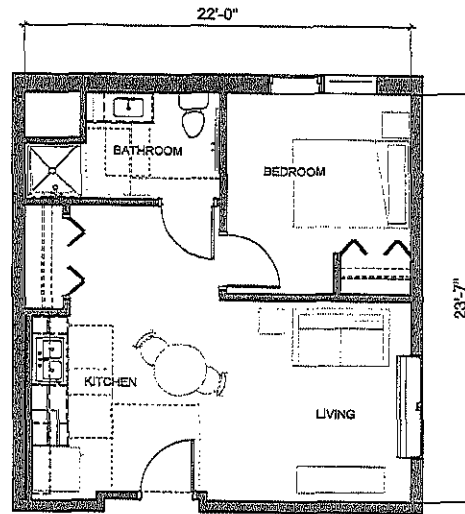
SILVER BIRCH OF
FORT WAYNE

Date ISSUED For
04/01/97 ISSUE FOR TALENTED
ADDITION

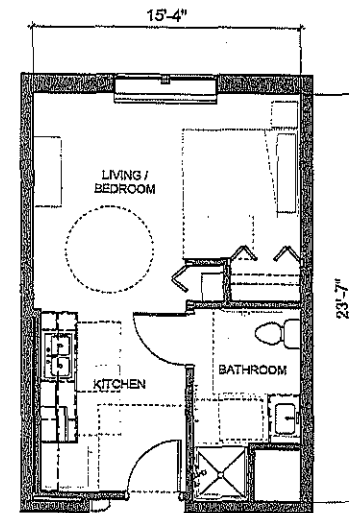
† East Windsor, New
Jersey 07028
Chicago, Illinois
60644, USA
312/206-7448
bennett.jc@uic.edu

THIRD &
FOURTH FLOOR
OVERALL PLANS

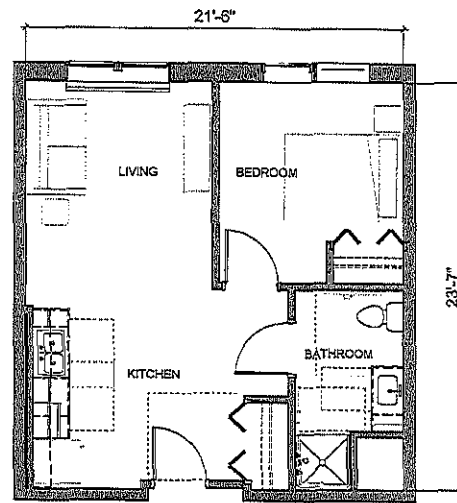
A-003



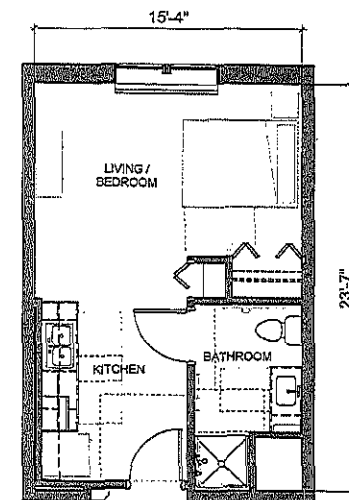
4 | 1 BEDROOM B - 515 SF



2 | STUDIO B - 358 SF - ACCESSIBLE



3 | 1 BEDROOM A - 504 SF



1 | STUDIO A - 358 SF

VERMILION RCF
DEVELOPMENT
LLC

SILVER BIRCH OF
FORT WAYNE

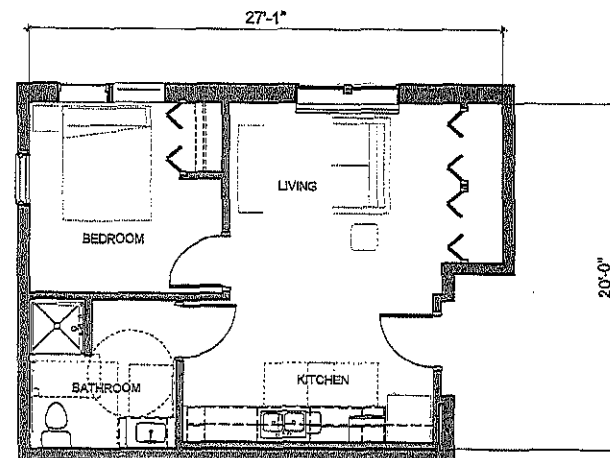
Date Issued For
06/22/23 2023 FOR THE GREAT
APPLICATION

HED
1 East Wacker Drive
Suite 200
Chicago, IL 60601
(312) 324-7474
HEDDESIGN.COM

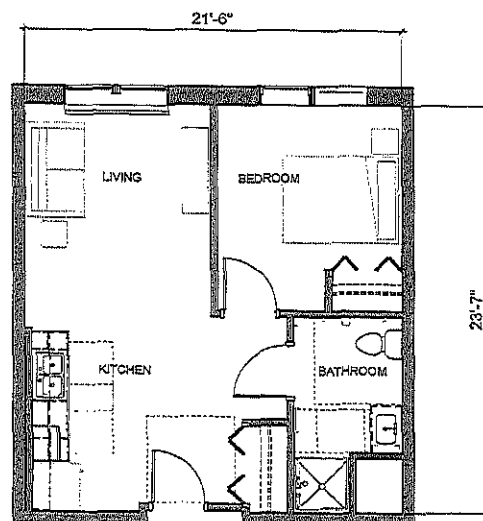
2023-02/24/23

UNIT PLANS

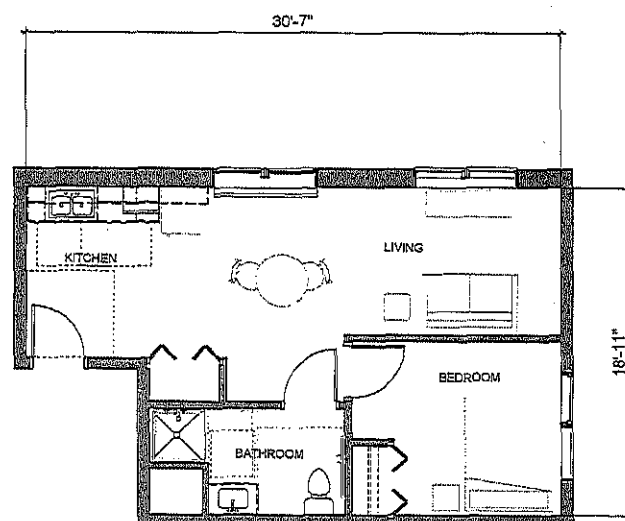
A-005



2 1 BEDROOM D - 501 SF - ACCESSIBLE



3 1 BEDROOM E - 504 SF - ACCESSIBLE



1 1 BEDROOM C - 516 SF

VERMILION RCF
DEVELOPMENT
LLC

SILVER BIRCH OF
FORT WAYNE

Date: 06/22/2017
Issued For: 100 E FOR TGA CHSOT
APPLICATION

HED
1 Good Way, Fort Wayne, IN 46804
317.254.3218
WWW.HEDDESIGN.COM

UNIT PLANS

A-006

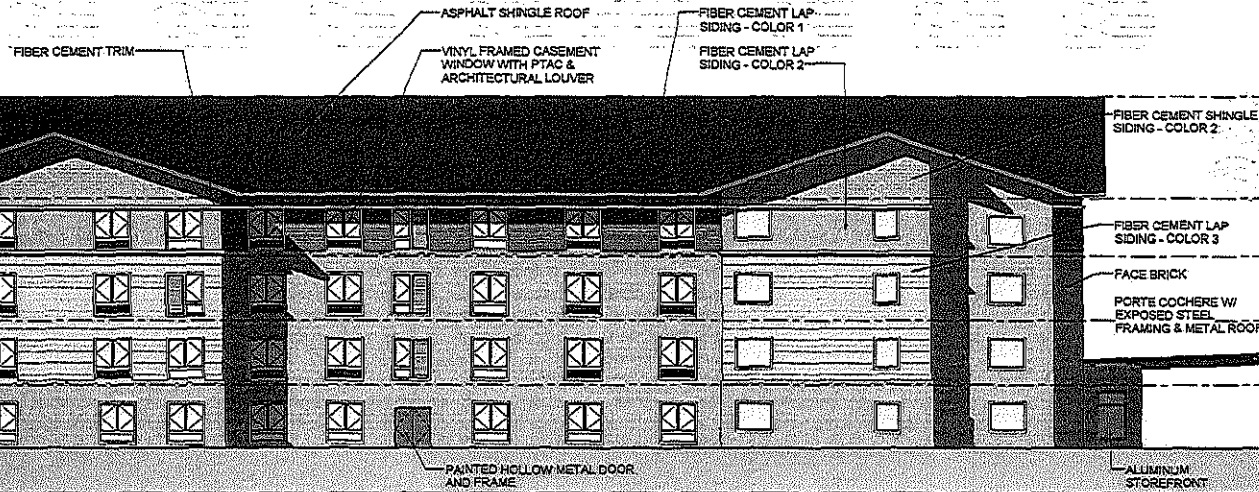
MATERIAL LEGEND



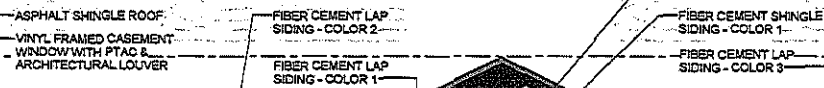
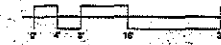
VERMILION RCF
DEVELOPMENT
LLC

SILVER BIRCH OF
FORT WAYNE

Date Issued For:
09/20/17 1:50:01 PM



2 | NORTH ELEVATION



1 | WEST ELEVATION



HED

1 East Main Street
Fort Wayne, IN 46802
765.226.0000
www.hed.com

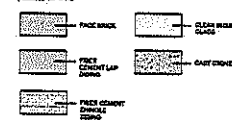
EXTERIOR
ELEVATIONS

A-007

03/20/17 8:31:08 AM

C:\Users\jw11\OneDrive\Documents\03-20-17\03-20-17\03-20-17.dwg

MATERIAL LEGEND



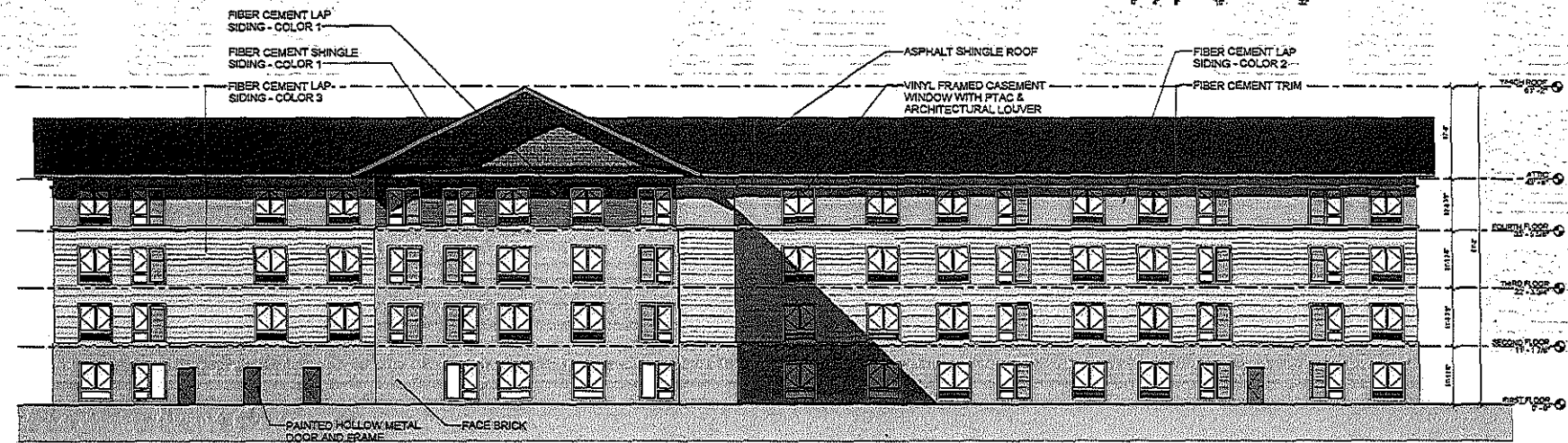
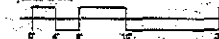
VERMILION RCF DEVELOPMENT, LLC

SILVER BIRCH OF FORT WAYNE

Date Issued For: RECORD CONSTRUCTION APPLICATION



2 | SOUTH ELEVATION



1 | EAST ELEVATION



HED

1. Call Name
2. Date
3. Sheet No.
4. Project Name
5. Drawing Title

EXTERIOR ELEVATIONS

A-008

Attachment # 6

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION FORM ED-1

Business Name Fort Wayne AAL LP
Business Address 401 N. Franklin, Suite 4 S, Chicago, IL 60654
Telephone No. 312-488-1918
Fax No. 312-488-1919
CEO Name David J. Cocagne
CEO Title

Contact Person David J. Cocagne *David*
Contact Title CEO
Contact Phone No. 312-488-1918

Projected Cost of Project \$23,000,000

EMPLOYMENT INFORMATION	# Full-Time	# Part-Time	* Total FT+ PT Payroll	* Mean Avg. Annual Wages, FT Only	* Median Avg. Annual Wages FT Only
Current Fort Wayne Employment	0	0	\$0	\$0	\$0
Retained Fort Wayne Employment	0	0	\$0	\$0	\$0
# of Jobs Created at Opening	15	15	\$871,000	\$39,700	\$41,100
# of Jobs Created Within Three Years	24	25	\$1,718,000	\$41,200	\$41,760

Will the jobs created or retained provide the following benefits? Please check all that apply.

☐ Pension Plan
 ☒ Life Insurance
 ☐ Tuition Reimbursement
☒ Major Medical Plan
 ☒ Dental Insurance
☐ Disability Insurance
 ☐ Vision Insurance

What Percentage of the above benefits are paid by the employee? TBD %

* Excludes pay of owners and/or officers of company.



FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
FORM ED-2

Business Name Fort Wayne AAL LP
Business Address 401 N. Franklin, Suite 4 S, Chicago, IL 60654
Telephone No. 312-488-1918
Fax No. 312-488-1919
CEO Name David J. Cocagne

Contact Person David J. Cocagne
Contact Title CEO
Contact Phone No. 312-488-1918

CEO Title

Actual Cost of Project

EMPLOYMENT INFORMATION	# Full- Time	# Part- Time	* Total FT + PT Payroll	* Mean Avg. Annual Wages, FT Only	* Median Avg. Annual Wages FT Only
Current Fort Wayne Employment			\$	\$	\$
Retained Fort Wayne Employment			\$	\$	\$
# of Jobs Created at Opening			\$	\$	\$
# of Jobs Created Within Three Years			\$	\$	\$

Do the jobs created or retained provide the following benefits? Please check all that apply.

☐ Pension Plan ☐ Life Insurance ☐ Tuition Reimbursement
☐ Major Medical Plan ☐ Dental Insurance
☐ Disability Insurance ☐ Vision Insurance

What Percentage of the above benefits are paid by the employee? _____%

* Excludes pay of owners and/or officers of company.



COMMUNITY DEVELOPMENT

Thomas C. Henry, Mayor

Engage • Innovate • Perform

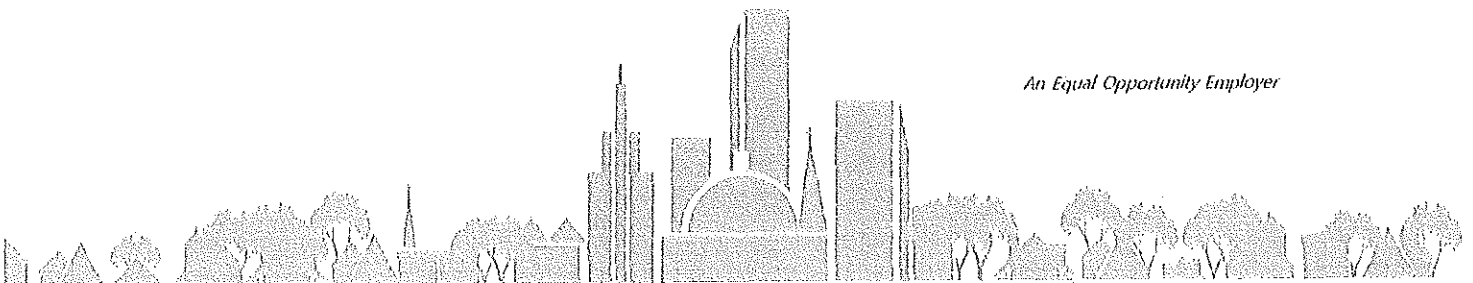
City of Fort Wayne
Community Development
200 East Berry Street, Suite 320
Fort Wayne IN 46802
260.427.1127

www.cityoffortwayne.org

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION 2017

<u>MEMBER</u>	<u>APPOINTED BY</u>	<u>TERM EXPIRATION</u>
James P. Mitchell 5750 North Brookwood Drive Fort Wayne, IN 46835 Phone: 969-1410 (W) 918-3435 (Mobile) jpmitchell@focusminded.com	City Council	1-31-19
Scott Naltner Greater Fort Wayne, Inc. 200 East Main Street, Suite 800 Fort Wayne, IN 46802 Phone: 469-2716 (W) 433-1576 (Mobile) snaltner@greaterforwayninc.com	Mayor	1-31-21
Matt Graves Strahm Building Solutions 4334 Ardmore Avenue Fort Wayne, IN 46802 Phone: 489-1575 (W) 740-8488 (Mobile) matt@strahmsolutions.com	Mayor	1-31-20
James Lohman Sperry Van Ness/Parke Group 409 East Cook Road, Suite 300 Fort Wayne, IN 46825 Phone: 469-1126 (W) 437-4054 (Mobile) james.lohman@svn.com	Mayor	1-31-18
Joel Benz Allen County Council One Main Street Suite 102 Fort Wayne, IN 46802 Phone: 449-7233 (W) 460-7757 (Mobile) joel.benz@allencounty.us	County Council	1-31-21
<u>LEGAL COUNSEL</u> Lawrence Shine City of Fort Wayne, 4 th Floor Fort Wayne, IN 46802 Phone: 427-1124 (W) lawrence.shine@cityoffortwayne.org		Acting Secretary

An Equal Opportunity Employer





COMMUNITY DEVELOPMENT

Thomas C. Henry, Mayor

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

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION 2017 SCHEDULE OF REGULAR MEETINGS AND DUE DATES

It is the policy of the Fort Wayne Economic Development Commission that all meetings are held on the third Thursday of the month beginning at 8:00 a.m. in Room 340 of Citizens Square, 200 East Berry Street, Fort Wayne, Indiana. Completed applications and the associated filing fees for Economic Development Revenue Bonds must be received in the offices of the Community Development Division, Suite 320 of the Citizens Square Building, 200 East Berry Street, no later than twenty-one days prior to the regularly scheduled meeting of the Economic Development Commission.

DUE DATE FOR SUBMISSION

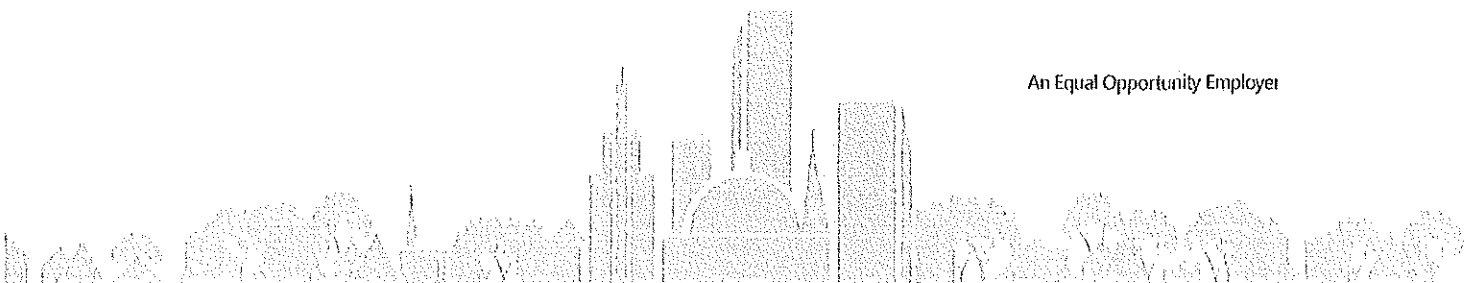
DECEMBER 29, 2016
JANUARY 26, 2017
FEBRUARY 23, 2017
MARCH 30, 2017
APRIL 27, 2017
MAY 25, 2017
JUNE 29, 2017
JULY 27, 2017
AUGUST 31, 2017
SEPTEMBER 28, 2017
OCTOBER 26, 2017
NOVEMBER 30, 2017

COMMISSION MEETING

JANUARY 19, 2017
FEBRUARY 18, 2017
MARCH 16, 2017
APRIL 20, 2017
MAY 18, 2017
JUNE 15, 2017
JULY 20, 2017
AUGUST 17, 2017
SEPTEMBER 21, 2017
OCTOBER 19, 2017
NOVEMBER 16, 2017
DECEMBER 21, 2017

A reasonable accommodation 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 Carman Young at 260-427-5814 at least 72 (seventy-two) hours prior to the meeting. TTY phone number is 260-427-1200.

An Equal Opportunity Employer





Fort Wayne Economic Development Commission

Bylaws

Notwithstanding any laws to the contrary, the following bylaws are adopted by the Fort Wayne Economic Development Commission to facilitate the transaction of business and the exercise of its powers as enumerated in Title 36 Article 7 Chapters 12 and 13 of the Indiana Code as amended.

In accordance with the Indiana Code, the Commission shall be known as the Fort Wayne Economic Development Commission.

SECTION 1.0

OFFICERS

1.1 OFFICERS: The officers of the Commission shall be a president, a vice president, and a secretary.

1.2 ELECTION: At its annual reorganizational meeting held in February of each year, as prescribed by I.C. 36-7-12-12 (a), the Commission shall elect its officers for the ensuing year.

1.3 TENURE: The officers shall serve from the date of his or her election until January 31 after his or her election, and until his or her successor is elected and qualified.

1.4 DUTIES: The president shall preside at all meetings of the Commission. The president shall perform all duties commonly incident to the office and shall perform such other duties as the Commission shall designate. The vice president shall assume the duties of the president in the absence of the president and shall undertake such other duties as the Commission shall designate. The secretary shall be responsible for the minutes of each meeting and such other duties as the Commission shall designate.

1.5 MEMBERS: The Commission consists of five members. All members to the Commission are appointed by the Mayor of Fort Wayne. The Mayor of Fort Wayne shall select three Commission members. Fort Wayne Common Council shall nominate one member for appointment by the Mayor of Fort Wayne. Allen County Council shall nominate one member for appointment by the Mayor of Fort Wayne.

Each commissioner shall serve for a term of four (4) years. A commissioner shall hold over after the expiration of his or her term until his or her successor is appointed and has qualified.

An economic development commissioner may be removed from office for neglect of duty, incompetence, inability to perform his or her duties, or any other good cause, by the Mayor of Fort Wayne or the fiscal body that selected or nominated him. Neglect of duty shall be deemed to occur when an economic development commissioner fails to attend three consecutive meetings of the

commission without good cause. If a person appointed as an economic development commissioner dies, resigns, vacates his or her office, or is removed from office, a new commissioner shall be appointed to fill the vacancy in the same manner as the commissioner in respect to whom the vacancy occurs was appointed. A commissioner appointed under this section shall serve for the remainder of the vacated term.

SECTION 2.0

MEETINGS

2.1 REGULAR MEETINGS: A regular meeting of the Commission shall be held at 8:00 AM on the third Thursday of each month, or such other date as may be established by annual Commission resolution, in Room 340 of Citizens Square, 200 East Berry Street, Fort Wayne, Indiana. Notice of regular meetings shall be given once each year, except that an additional notice shall be given where the date, time, or place of a regular meeting or meetings is changed, per I.C. 5-14-1.5 et. seq., or when an emergency meeting of the Economic Development Commission is called.

Notice of any and all matters to be discussed for Commission consideration or action at a regular meeting shall be in writing to:

ATTN: Economic Development Commission
Fort Wayne City of Fort Wayne Community Development Division
200 East Berry Street, Suite 320
Fort Wayne, Indiana 46802

and received by the Division no later than 21 days prior to the next regularly scheduled meeting of the Commission. If such notice is not given within the above specified time period, it shall be carried forward for consideration at the next regularly scheduled meeting. The term "notice", as referred to above, shall include applications for Economic Development Bond Financing.

If the Commission receives no notice within the above specified time frame, the regularly scheduled meeting shall be canceled and notice thereof posted in the offices of the City of Fort Wayne Community Development Division.

2.2 EMERGENCY MEETINGS: Emergency meetings of the Commission may be held whenever called by the President of the Commission and by at least two other Commission members. In the event it is deemed that an emergency meeting is necessary, public notice of the meeting shall be given in accordance with I.C. 5-14-1.5 et. seq. as amended. In no case shall an emergency meeting be called with less than forty-eight (48) hours (excluding Saturdays, Sundays, and legal holidays) before the meeting.

2.3 PUBLIC ACCESS: All meetings of the Commission shall be open at all times for the purpose of permitting members of the public to observe and record them as per all applicable Indiana Statutes.

2.4 QUORUM: Three members shall constitute a quorum for transacting business and taking official action. All actions of the Commission must be approved by not less than three members of the Commission.

2.5 AGENDA: Fort Wayne Community Development Division shall prepare an agenda for each regular meeting. Any matter not listed on the agenda may be introduced by any member of the

Commission after those matters listed on the agenda have been considered. A preliminary agenda shall be emailed to members of the Commission no later than fourteen days prior to a regular meeting.

2.6 VOTING: Voting shall be by voice and shall not be recorded by yeas and nays, unless such a recording is requested by a member of the Commission at the time the vote is taken.

2.7 CONFLICT OF INTEREST: Per I.C. 36-7-12-6, an economic development commissioner shall disclose any pecuniary interest in any employment, financing agreement, or other contract made under this chapter before any action by the Commission on it, and shall not vote on any such matter. No Commission member shall participate in discussion on any issue in which he or she has or has the appearance of having a personal, professional, or financial interest.

2.8 PARLIAMENTARY PROCEDURE: Procedure in all meetings of the Commission shall be governed by "Roberts Rules of Order" except when such rules of order are in conflict with these bylaws.

SECTION 3.0

COMMITTEES

3.1 COMMITTEE MEMBERSHIP, APPOINTMENT, REASSIGNMENT: The President of the Commission, with the approval of the Commission, may appoint such committees as he or she deems necessary. The president shall appoint all committee members and shall designate one member of each committee as its chairperson. The president may, in his or her discretion, reassign committee members and re-designate committee chairs.

3.2 COMMITTEE MEETINGS: Any committee shall meet at the call of its chairperson. On request by a committee chairperson, the City of Fort Wayne Community Development Division shall issue notice of meetings.

SECTION 4.0

STAFFING

4.1 ADMINISTRATIVE DUTIES: The City of Fort Wayne Community Development Division shall serve as the staff of the Commission. It shall be responsible for such administrative and clerical duties as may be needed in order to carry out the purpose of the Commission.

4.2 ADVISORY STAFF: The City of Fort Wayne Community Development Division shall serve in an advisory capacity to the Commission in recommending plans, policies, and programs within the authority of the Commission, and shall be responsible for carrying out those plans, policies, and programs adopted by the Commission. Actions of the Division in regard to staff employees shall be governed by the personnel policy of the City of Fort Wayne.

SECTION 5.0

AMENDMENTS

5.1 AMENDMENT OF BYLAWS: Per I.C. 36-7-12-13 the Commission may adopt the bylaws, rules, and regulations that it considers necessary for the proper functioning of the Commission. Such bylaws may be amended by vote of no less than three Commission members.

SECTION 6.0**ADMINISTRATIVE PROCEDURES**

6.1 APPLICATION, GENERAL: Economic Development Bond application shall be initiated by the applicant's request for the most recent original application form from the Commission staff. Forms can be obtained through the City of Fort Wayne, Community Development Division (200 East Berry Street, Suite 320, Citizens Square, Fort Wayne, Indiana 46802). No other application forms, including facsimiles or photocopies of Commission forms will be accepted. The Commission will accept applications submitted by single entities. It will accept neither "assignments" of applications nor "designees" of the single entity. Upon receipt of the application, Commission staff will begin due diligence to ascertain the financial integrity of the applicant. If, during their investigation, staff finds that monies are due and payable to the City of Fort Wayne and/or any of its agencies or departments, or to any taxing unit within Allen County, Indiana, further processing of the application will cease until such monies as may be due are paid in full.

6.2 APPLICATION FEE: Due to expenses incurred by the City of Fort Wayne during the bond process, a fee of 50 cents for every \$1,000 or portion thereof of the total bond issue amount is required on all Economic Development Bond considerations. One-half of the total fee is due and payable at time of application; the remainder of the bond fee is due at time of closing. This fee is non-refundable.

6.3 APPLICATION REQUIREMENTS: All applications must be correctly completed in their entirety and shall be accompanied by such additional attachments and/or exhibits as may be requested within the application. At a minimum the application shall include:

1. A check made payable to "City of Fort Wayne" in the amount established in *Section 6.2* of the Fort Wayne Economic Development Commission Bylaws. Applications submitted without the appropriate fee will not be accepted by Commission staff.
2. The original application form, completed in original form, with original signature(s) of the legally authorized representative(s) of the applicant.
3. List of all principals of the applicant corporation, whether or not a not-for-profit corporation, complete with each person's name, a valid street address of either their place of residence or business, and/or a valid mailing address, and a valid telephone number at which they can be reached.
4. Either proof of the applicant's incorporation or authorization to operate in the State of Indiana by submission of a copy of a valid Certificate of Existence issued by the Secretary of State of Indiana to the applicant, or by submission of a copy of a valid Certificate of Authority issued by the Secretary of State of Indiana to the applicant. Applications with proof of neither valid incorporation status in Indiana, nor with valid authorization to operate within Indiana will not be accepted.

6.5 RECEIPT OF APPLICATION: Upon receipt of a correctly completed application form, all required attachments, and the proper fee, the City of Fort Wayne Community Development Division will note the date of filing on the application with a date-stamp and an authorized staff member's initials, as designated by the Director of the Community Development Division. Completed applications and associated filing fees must be received in the offices of the City of Fort Wayne Community Development Division, (200 East Berry Street, Suite 320, Citizens Square, Fort Wayne, Indiana 46802) on the most current forms provided by the Commission staff to the applicant, no later

than twenty-one calendar days prior to the regularly scheduled meeting of the Economic Development Commission. Applications shall be considered timely if they are received prior to 5:00 PM Fort Wayne time.

- 6.6 INCOMPLETE APPLICATIONS:** Incomplete applications will not be processed further by staff nor will staff forward such applications to the Fort Wayne Economic Development Commission until complete. Incomplete applications may be held over to the next regular meeting but, in order to be considered timely, must be correctly completed no later than twenty-one days prior to that meeting.

Dated: February 16, 2017

President

Vice President

Secretary



CITY OF FT WAYNE

SEP 28 2017

CEY
COMMUNITY DEVL.

September 27, 2017

Fort Wayne Community Development Division
ATTN: Economic Development Commission
Citizens Square
200 East Berry Street, Suite 320
Fort Wayne, IN 46802

Re: Silver Birch of Fort Wayne
Economic Development Application

Economic Development Commission,

Please find enclosed an application for the issuance of municipal bonds for the Silver Birch of Fort Wayne. This 119-unit affordable assisted living community is a redevelopment of existing residential at 7125 South Hanna Street in Fort Wayne.

Please do not hesitate to contact me with any questions.

Kind regards,

A handwritten signature in black ink, appearing to be "Darrin Jolas", written over a horizontal line.

Darrin Jolas