

**A CONFIRMING RESOLUTION designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 1919 W. Cook Road Fort
Wayne, Indiana 46825 (Silverado Cook Properties,
LLC)**

WHEREAS, Common Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and I.C. 6-1.1-12.1, to wit:

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

WHEREAS, said project result in a speculative building ranging from 80,000 to 160,000 square feet; and

WHEREAS, the total estimated project cost is \$14,000,000; and

WHEREAS, projects involving the redevelopment or rehabilitation of a speculative building are eligible to receive a ten-year phase-in without adhering to the City's Review System; and

WHEREAS, a recommendation has been received from the Committee on Finance; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution.

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

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

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and shall terminate on December 31, 2021, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate improvements to be made between November 1, 2018 and November 30, 2019.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those

1 individuals and the estimate of the value of redevelopment or rehabilitation, all contained in
2 Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably
3 expected to result from the proposed described redevelopment or rehabilitation.

4 **SECTION 5.** The current year approximate tax rates for taxing units within the
City would be:

5 (a) If the proposed development does not occur, the approximate current year tax
6 rates for this site would be \$3.4347/\$100.

7 (b) If the proposed development occurs and no deduction is granted, the
8 approximate current year tax rate for the site would be \$3.4347/\$100 (the
change would be negligible).

9 (c) If the proposed development occurs, and a deduction percentage of fifty percent
10 (50%) is assumed, the approximate current year tax rate for the site would be
\$3.4347/\$100 (the change would be negligible).

11 **SECTION 6.** Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction
12 from the assessed value of the real property shall be for a period of ten years.

13 **SECTION 7.** The deduction schedule from the assessed value of the real
14 property pursuant to I.C. 6-1.1-12.1-17 shall look like this:

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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%

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26 **SECTION 8.** The benefits described in the Petitioner's Statement of Benefits can be
27 reasonably expected to result from the project and are sufficient to justify the applicable
28 deductions.

1 **SECTION 9.** For real property, a deduction application must contain a performance
2 report showing the extent to which there has been compliance with the Statement of Benefits
3 form approved by the Fort Wayne Common Council at the time of filing. This report must be
4 submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community
5 Development Division and must be included with the deduction application. For subsequent
6 years, the performance report must be updated each year in which the deduction is
7 applicable at the same time the property owner is required to file a personal property tax
8 return in the taxing district in which the property for which the deduction was granted is
9 located. If the taxpayer does not file a personal property tax return in the taxing district in
10 which the property is located, the information must be provided by May 15.

11 **SECTION 10.** The performance report must contain the following information

- 12 A. The cost and description of real property improvements.
13 B. The number of employees hired through the end of the preceding calendar year
14 as a result of the deduction.
15 C. The total salaries of the employees hired through the end of the preceding
16 calendar year as a result of the deduction.
17 D. The total number of employees employed at the facility receiving the deduction.
18 E. The total assessed value of the real property deductions.
19 F. The tax savings resulting from the real property being abated.

20 **SECTION 11.** That, the taxpayer is non-delinquent on any and all property tax due
21 to jurisdictions within Allen County, Indiana.

22 **SECTION 12.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that
23 has received a deduction under section 3 or 4.5 of this chapter may be required to repay the
24 deduction amount as determined by the county auditor in accordance with section 12 of said
25 chapter if the property owner ceases operations at the facility for which the deduction was
26 granted and if the Common Council finds that the property owner obtained the deduction by
27 intentionally providing false information concerning the property owner's plans to continue
28 operation at the facility.

29 **SECTION 13.** That, this Resolution shall be in full force and effect from and after its
30 passage and any and all necessary approval by the Mayor.

Member of Council

APPROVED AS TO FORM A LEGALITY

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Member of Council

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Carol Helton, City Attorney

Exhibit A

LEGAL DESCRIPTION

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

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

BEGINNING at the above described point; thence South 86 degrees 57 minutes 00 seconds West, a distance of 869.86 feet to a set five-eighths inch diameter steel pin on the West bank of Spy Run Creek; thence North 51 degrees 34 minutes 50 seconds West (North 50 degrees 48 minutes 14 seconds West - deed), a distance of 192.50 feet to a stone; thence North 04 degrees 11 minutes 11 seconds West (North 04 degrees 14 minutes 14 seconds West - deed) a distance of 1581.25 feet to a set five-eighths inch diameter steel pin on the Southerly line of parcel of land described in DOC. #200063132 also being the Southerly right-of-way line of Cook Road; thence North 88 degrees 12 minutes 33 seconds East along said Southerly line, a distance of 963.56 feet to a set five-eighths inch diameter steel pin; thence South 89 degrees 05 minutes 00 seconds East along said Southerly line, a distance of 219.28 feet to a set five-eighths inch diameter steel pin with D&A Firm No. 0026 identification cap; thence South 70 degrees 15 minutes 43 seconds East along said Southerly line, a distance of 37.51 feet to a set five-eighths inch diameter steel pin with D&A Firm No. 0026 identification cap; thence South 14 degrees 25 minutes 55 seconds East along said Westerly right-of-way line, a distance of 429.03 feet to a four inch by four inch concrete right-of-way marker found; thence South 14 degrees 58 minutes 08 seconds East, a distance of 667.09 feet to a four inch by four inch concrete right-of-way marker found; thence South 15 degrees 07 minutes 53 seconds East along said Westerly right-of-way line a distance of 697.71 feet to a found five-eighths inch diameter steel pin; thence South 86 degrees 57 minutes 00 seconds West, a distance of 508.75 feet to the point of beginning, containing 52.58 acres, more or less.

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

EXCEPTING THEREFROM:

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

Commencing at the Southwest corner of said quarter section, designated as point "520" on the Location Control Route Survey Plat recorded in Instrument Number 204040574 in the Office of the Recorder of said County; thence North 2 degrees 14 minutes 35 seconds West 847.58 feet (847.84 feet by Instrument Number 86-009319) along the West line of said quarter section to the South line of the grantor's land; thence South 89 degrees 05 minutes 46 seconds West 334.79 feet (334.80 feet by Instrument Number 86-009319) along said South line to the West line of the tract of land described in Instrument Number 86-009319; thence North 2 degrees 01 minute 56 seconds West 1,694.31 feet along said tract line to the South boundary of Cook Road; thence South 89 degrees 35 minutes 47 seconds East 277.67 feet along the boundary of said Cook Road; thence South 86 degrees 56 minutes 03 seconds East 109.31 feet along said boundary to point "340" designated on said parcel plat and the POINT OF BEGINNING of this description; thence continuing South 86 degrees 56 minutes 03 seconds East 109.97 feet along said boundary to the Southwestern boundary of the intersection of said Cook Road and S.R. 3 (Lima Road); thence South 68 degrees 44 minutes 22 seconds East 31.78 feet along the boundary of the intersection of said Cook Road and said S.R. 3 to the Western boundary of said S.R. 3; thence South 12 degrees 46 minutes 42 seconds East 301.24 feet along the boundary of said S.R. 3 to point "345" designated on said parcel plat; thence South 77 degrees 13 minutes 18 seconds West 5.00 feet to point "344" designated on said parcel plat; thence North 12 degrees 46 minutes 42 seconds West 150.00 feet to point "343" designated on said parcel plat; thence North 19 degrees 07 minutes 06 seconds West 90.55 feet to point "342" designated on said parcel plat; thence North 43 degrees 02 minutes 05 seconds West 69.46 feet to point "341" designated on said parcel plat; thence North 71 degrees 55 minutes 39 seconds West 95.66 feet to the point of beginning and containing 0.125 acres, more or less.

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Confirming Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **This is to confirm the designation of an Economic Revitalization Area for Silverado Cook Properties, LLC for eligible real property improvements. Silverado Cook Properties, LLC will construct an 80,000 to 160,000 square foot speculative building investing \$14,000,000.**

EFFECT OF PASSAGE: **Investment of \$14,000,000 and a new speculative building.**

EFFECT OF NON-PASSAGE: **Potential loss of investment and new speculative building.**

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): **Jason Arp and John Crawford**