

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" and approving a waiver of non-compliance under I.C. 6-1.1-12.1 for property commonly known for properties commonly known as 7255 Chalafant Road Fort Wayne, Indiana 46818 (Alconex Specialty Products/McBane, 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 will create 35 full-time permanent jobs for a total additional payroll of \$1,028,000 with an average annual job salary being \$29,371 and retain 71 full-time permanent jobs for a current annual payroll of \$3,271,755, with the average current annual job salary being \$46,081; and

WHEREAS, the total estimated project cost of real property improvements is \$5,200,000; and

WHEREAS, the total estimated cost of personal property improvements is \$1,850,000; and

WHEREAS, representatives of Alconex Specialty Products/McBane, LLC informed Common Council that the real and personal property improvements for which they are requesting designation of an Economic Revitalization Area under I.C. 6-1.1-12.1 have been initiated; and

WHEREAS, Alconex Specialty Products/McBane, LLC has submitted a written request for a waiver of non-compliance under I.C. 6-1.1-12.1-11.3; and

WHEREAS, Alconex Specialty Products/McBane, LLC has submitted a deduction application; and

WHEREAS, I.C. 6-1.1-12.1-11.3 permits non-compliance events such as the untimely filing of an application, statement of benefits, or another document required to be filed under I.C. 6-1.1-12.1; and

WHEREAS, the Common Council acknowledges that Alconex Specialty Products/McBane, LLC has requested a waiver of non-compliance which the Common Council has the power and authority to approve under I.C. 6-1.1-12.1-11.3; and

WHEREAS, Common Council finds that Alconex Specialty Products/McBane, LLC did not comply with I.C. 6-1.1-12.1 by:

(a) failure to submit the completed statement of benefits form to the Common Council before initiation of redevelopment or rehabilitation, or the instillation of new manufacturing equipment, new research and development equipment, new information technology equipment improvements, and

(b) failure to designate an area as an economic revitalization area before the initiation of redevelopment or rehabilitation of the property, or the instillation of new manufacturing equipment, new research and development equipment, new information technology equipment improvements, and

(c) failure to file a timely deduction application

1 **WHEREAS**, representatives of Alconex Specialty Products/McBane, LLC were in attendance and
2 presented testimony on why a waiver should be granted; and

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

5 **WHEREAS**, notice of the adoption and substance of said Resolution has been published in
6 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
7 Resolution.

8 **WHEREAS**, each taxing unit within the new economic revitalization area will be notified of the
9 proposed resolution.

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

12 **SECTION 1.** That, Common Council hereby adopts a waiver of non-compliance with I.C. 6-1.1-
13 12.1-11.3 regarding:

14 (a) failure to submit the completed statement of benefits form to the common council before
15 initiation of redevelopment or rehabilitation, or the instillation of new manufacturing equipment, new
16 research and development equipment, new information technology equipment improvements, and

17 (b) failure to designate an area as an economic revitalization area before the initiation of
18 redevelopment or rehabilitation, or the instillation of new manufacturing equipment, new research and
19 development equipment, new information technology equipment improvements, and

20 (c) failure to file a timely deduction application
21 for which Alconex Specialty Products/McBane, LLC desires to claim an Economic Revitalization Area
22 deduction. Such waiver shall be in effect for real property improvements during the period of August 1,
23 2017 through the date of this resolution and personal property improvements made during the period of
24 April 1, 2018 and the date of this waiver.

25 **SECTION 2.** That, the Resolution previously designating the above described property as an
26 "Economic Revitalization Area" is confirmed in all respects.

27 **SECTION 3.** That, the hereinabove described property is hereby declared an "Economic
28 Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this
29 Resolution and shall terminate on December 31, 2021, unless otherwise automatically extended in five
30 year increments per I.C. 6-1.1-12.1-9.

SECTION 4. 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 made
between August 1, 2017 and June 30, 2018 and personal property for new manufacturing, research and
development and information technology equipment improvements made between April 1, 2018 and
December 31, 2021.

SECTION 5. That, the estimate of the number of individuals that will be employed or whose
employment will be retained and the estimate of the annual salaries of those individuals and the estimate

1 of redevelopment or rehabilitation and estimate of the value of the new manufacturing research and
2 development, logistical distribution, and information technology equipment, all contained in Petitioner's
3 Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the
4 proposed described instillation of the new manufacturing, research and development, logistical
distribution, and information technology equipment

5 **SECTION 6.** The current year approximate tax rates for taxing units within the City would be:

- 6 (a) If the proposed development does not occur, the approximate current year tax rates for this
7 site would be \$3.4092/\$100.
8 (b) If the proposed development does occur and no deduction is granted, the approximate
9 current year tax rate for the site would be \$3.4092/\$100 (the change would be negligible).
10 (c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is
11 assumed, the approximate current year tax rate for the site would be \$3.4092/\$100 (the
12 change would be negligible).
13 (d) If the real estate and personal property for new manufacturing, research and development,
14 logistical distribution, and information technology equipment is not installed, the approximate
15 current year tax rates for this site would be \$3.4092/\$100.
16 (e) If the real estate and proposed personal property for new manufacturing, research and
17 development, logistical distribution, and information technology equipment is installed and no
18 deduction is granted, the approximate current year tax rate for the site would be \$3.4092/\$100
19 (the change would be negligible).
20 (f) If the real estate and proposed personal property for new manufacturing, research and
21 development, logistical distribution, and information technology equipment is installed and a
22 deduction percentage of eighty percent (80%) is assumed, the approximate current year tax
23 rate for the site would be \$3.4092/\$100 (the change would be negligible).

24 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from
25 the assessed value of the real property shall be for a period of ten years, and that the deduction from the
26 assessed value of the new manufacturing, research and development, logistical distribution, and
27 information technology equipment shall be for a period of ten years.

28 **SECTION 8.** The deduction schedule from the assessed value of the real property pursuant to
29 I.C. 6-1.1-12.1-17 shall look like this:
30

Year of Deduction	Percentage
1	100%
2	95%
3	80%
4	65%

5	50%
6	40%
7	30%
8	20%
9	10%
10	5%
11	0%

SECTION 9. The deduction schedule from the assessed value of new manufacturing, research and development, logistical distribution, and information technology equipment pursuant to I.C. 6-1.1-12.1-17 shall look like this:

Year of Deduction	Percentage
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%
11	0%

SECTION 10. That pursuant to I.C. 61-1-12.1-4.6, the new manufacturing equipment to be installed and claimed for deductions from assessed valuation may be relocated from one economic revitalization area to another economic revitalization area designation approved under this resolution. The new manufacturing equipment shall remain eligible for the remaining deductions from assessed valuation.

SECTION 11. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 12. For personal property, new manufacturing, research and development, and information technology equipment, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community Development Division and must be included with the

1 deduction application. For ten subsequent years, the performance report must be updated and submitted
2 along with the deduction application at the time of filing.

3 **SECTION 13.** For real property, a deduction application must contain a performance report
4 showing the extent to which there has been compliance with the Statement of Benefits form approved by
5 the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County
6 Auditor's Office and the City of Fort Wayne's Community Development Division and must be included in
7 the deduction application. For ten subsequent years, the performance report must be updated each year
8 in which the deduction is applicable at the same time the property owner is required to file a personal
9 property tax return in the taxing district in which the property for which the deduction was granted is
10 located. If the taxpayer does not file a personal property tax return in the taxing district in which the
11 property is located, the information must be provided by May 15.

12 **SECTION 14.** The performance report must contain the following information:

- 13 A. The cost and description of real property improvements and/or purchase of real estate and
14 new personal property for new manufacturing and information technology equipment.
- 15 B. The number of employees hired through the end of the preceding calendar year as a result of
16 the deduction.
- 17 C. The total salaries of the employees hired through the end of the preceding calendar year as a
18 result of the deduction.
- 19 D. The total number of employees employed at the facility receiving the deduction.
- 20 E. The total assessed value of the real and/or personal property deductions.
- 21 F. The tax savings resulting from the real and/or personal property being abated.

22 **SECTION 15.** That, the taxpayer is non-delinquent on any and all property tax due to
23 jurisdictions within Allen County, Indiana.

24 **SECTION 16.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a
25 deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as
26 determined by the county auditor in accordance with section 10 of said chapter if the property owner
27 ceases operations at the facility for which the deduction was granted and if the Common Council finds that
28 the property owner obtained the deduction by intentionally providing false information concerning the
29 property owner's plans to continue operation at the facility.
30

1
2 **SECTION 17.** That, this Resolution shall be in full force and effect from and after its passage
3 and any and all necessary approval by the Mayor.

4
5 _____
6 Member of Council

7 APPROVED AS TO FORM A LEGALITY

8
9 _____
10 Carol Helton, City Attorney

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 Alconex Specialty Products/McBane, LLC for real and personal property improvements totaling \$7,050,000. Alconex Specialty Products/McBane, LLC will construct new 110,000 square foot facility and purchase and install manufacturing, research and development, and information technology equipment.**

EFFECT OF PASSAGE: **Investment of \$7,050,000, retention of 71 full-time jobs and 35 new full-time jobs.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, retention of 71 full-time jobs and 35 new full-time jobs.**

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

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



CITY OF FT WAYNE

Alconex Specialty Products, Inc.
4204 West Ferguson Road
Fort Wayne, IN 46809
<http://www.alconex.com>

MAY 09 2018
CK

COMMUNITY DEVL.

(260) 744-3446
1-800-443-6481
FAX (260) 745-1938

May 4, 2018

Re: Alconex Abatement

Dear Fort Wayne City Council Members:

On March 23rd of 2017, we received a letter from Adam Welch, Director of Business Development, of Greater Fort Wayne, and partners including - Economic Development, NE Indiana Works and the City of Fort Wayne - offering Alconex funds to stay in Indiana and the City of Fort Wayne. The letter (See attachment A) summarized offers for real and personal property tax abatement phase-in, economic development for a growing economy (EDGE), skills enhancement funds (SEF), and TIF redevelopment funds from the City of Fort Wayne. All offers, except for TIF, included the projected savings. Alconex used this letter to justify staying in Fort Wayne instead of moving to Texas or Mexico. (See attachment B). In October of 2017, we broke ground and began the construction of our 100,000 square-foot manufacturing facility located at our new property on 7255 Chalfant Road.

Last month, while preparing to file for 2018 real estate and property taxes, we learned that our tax abatement was not on file. This came as a complete shock to us as we had the offer in hand. After calls to the City of Fort Wayne, we learned another application was required to qualify for the abatement. We never received an additional application after we sent back the acceptance of all offers.

We have read and reread the offer in the letter mentioned above and believe this oversight boils down to a clerical error. We had every belief that we had applied and been awarded the abatement. We would have held off on construction and would have further considered moving out of the area had these incentives not been available to us.

To summarize the actions we took upon our written acceptance of the offers, and why we believed we had done everything required, please see our notes below:

1. Linda Fortner contacted us and sent instructions to fill out the IEDC and skills enhancement fund (SEF) applications at the "application for incentives" website. These applications were completed before construction was started.
2. Then, Nancy Townsend contacted us, and we met with her to discuss TIF funds. She helped us complete the application; and she presented us to the redevelopment commission for unanimous approval vote. The approval from the commission was completed before construction started.

Once we completed these applications, we reviewed the state website that listed our EDGE, SEF, and local offers. The website showed \$250,000 in EDGE, \$100,000 SEF, and funds accepted, from Greater Fort Wayne, Inc., total value of \$886,737 for Alconex:

“Real property abatement savings \$751,158 real property duration 10; personal property abatement savings \$135,579 personal property duration 10; Local incentive summary: 10 year phase in on eligible real and personal property.” (See attachment C)

In closing, we believe the tax abatement should be awarded regardless of the status of construction at our new site. We set out with the intention to capture all funds offered to Alconex. We used these funds as the basis of purchasing new equipment, which would in turn create 45 new jobs that we estimated in our application with the Economic Development for Growing Economy (EDGE) and Skill Enhancement Fund (SEF) in the next five years. If we cannot get the awarded abatement, we cannot purchase the new equipment or offer new employment opportunities; therefore, the other funds, EDGE and SEF funds will be unavailable to Alconex. We understood this “domino effect” when we started working with Adam Welch and Linda Fortner in the fall of 2016. We knew everything hinged on the tax abatement.

We have invested over 4.8 million dollars into a building, built by a local builder, on the basis of a signed agreement showing \$886,736 in real and personal property tax phase in abatements. If we do not get the awarded abatements we will be forced to look at a relocation move in the coming years. Instead of growing in Fort Wayne, like we have for the past 31 years, we will be selling the building and taking 75 jobs and giving them to another community. Without all of these financial incentives, our company cannot justify further growth in this area. We will follow our customer-base who have been pushing us for over a decade to relocate to Texas or Mexico.

This was clearly a clerical error and we implore the counsel to approve the abatement we were awarded prior to our construction.

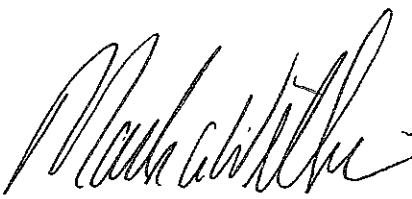
We thank you all for your time and careful consideration in regards to this imperative matter.

Sincerely,



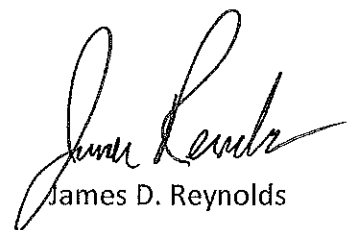
C. David McBane

President/CEO



Mark A. Wilkins

Vice President/CFO/COO



James D. Reynolds

Vice President, Sales



*Alconex Specialty Products, Inc.
4204 West Ferguson Road
Fort Wayne, IN 46809
<http://www.alconex.com>*

*(260) 744-3446
1-800-443-6481
FAX (260) 745-1938*

To: City of Fort Wayne

February 14, 2017

Dear City of Fort Wayne leaders and representatives,

We write to you today in hopes that we may be able to persuade you and your colleagues to help Fort Wayne-based, Alconex, to find incentives, abatements and any financial assistance possible to remain in the great city of Fort Wayne.

Alconex started business in May of 1987 with the newest technology forged by our founder and owner Dave McBane (a Fort Wayne native) – the continuous extrusion process for magnet wire. We focused on converting copper users to aluminum in order to secure a better commodity at lighter weights with the same electrical properties. Our humble start in Fort Wayne, Indiana – the Magnet Wire capital of the world – began with only two machines and a dream. We wanted to bring magnet wire to the magnet wire world using one process instead of the three used by the existing world suppliers. The City of Fort Wayne has served us well with a good base of technical and manufacturing expertise as well as a central location between our major suppliers of aluminum rod located in Canada – Reynolds/Alcoa Aluminum – and our customers in the US with factories in Mexico – Schneider Electric/Square D, Eaton Cooper Power, Hammond Power and other transformer heavy weights.

Prior to the economic downturn in 2008, Alconex employed 85 full-time manufacturing positions as well as 15 full-time office positions. Our business was cut by approximately 40% with the downturn. Currently, Alconex employs 55 full-time manufacturing positions and 10 office positions. We are working to build back our business to the 2008 levels to add the 30 position in manufacturing in five years. We are growing at an annual average of 7.5% and should be able to meet or exceed this goal.

Over the 30 year history of Alconex, we have grown from a 5 person-shop with limited assets to a proven supplier. We currently own 7 Conform machines worth over \$8.5 million dollars and 20 wrap machines worth over \$500 thousand dollars. We have paid property taxes on our building, land and on the assets for 30 years as an employer and business owner in Fort Wayne.

Alconex reinvests its profits in its future. Recently we purchased two more Conform machines and four more wrap machines. We are out of space in our building and need to move to a bigger location. That need has opened up the potential of three build locations: Fort Wayne, Monterrey, Mexico or a Texas-border city.

Our customers continue to push us to locate in their direct vicinity – namely Monterrey, Mexico - to increase supplier presence as mandated by their corporate ownership and reduce lead times due to transportation issues. The transportation savings for one of these customers could amount to \$350,000. We have competitors in the Monterrey area that could take this business from us in order for our customer to save \$350,000.

Alconex strives to be the best producer of aluminum magnet wire in North America. We believe the opportunity to do that still exists in the City of Fort Wayne, but we face an uphill battle with our suppliers if we cannot find some sort of competitive edge that would allow us to stay here – in Fort Wayne –where we started. We have established roots here and Alconex is integral to Fort Wayne's economic success. We depend on local suppliers for packaging, machinery and tooling. We employ 65 people in Fort Wayne.

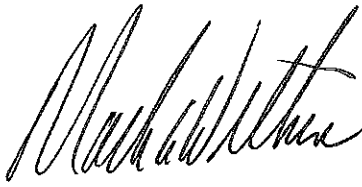
We are ready to invest over five million dollars in a new building and machines. We are seeking help with the infrastructure items to make the current land we are look to purchase shovel ready. We have outlined these infrastructure items on the attached sheet.

We thank you in advance for consideration of any help Fort Wayne can offer to Alconex to help us stay in the City, retaining jobs as well as adding jobs by growing in a new location here in the City.

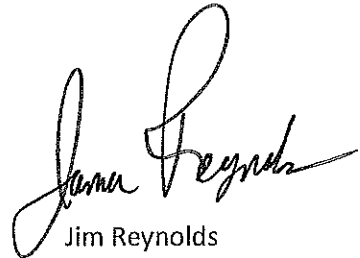
Sincerely,



C. David McBane
President/CEO



Mark A. Wilkins
VP/CFO/COO



Jim Reynolds
VP Sales



**GREATER
FORT WAYNE INC.**
ECONOMIC DEVELOPMENT

March 23, 2017

C. David McBane
CEO
Alconex Specialty Products, Inc.
4204 W. Ferguson Road
Fort Wayne, IN 46809

Re: Alconex Specialty Products, Inc., 418884

Dear Mr. McBane:

The community is pleased to learn that Alconex Specialty Products, Inc. is considering expanding with 45 new jobs and approximately \$6,920,000 in new investment to the area. Greater Fort Wayne Inc. (GFW), on behalf of our partners at the Indiana Economic Development Corporation, Northeast Indiana Works and the City of Fort Wayne, would like to offer the following incentives to Alconex Specialty Products, Inc. should you choose to expand here:

Item		Potential Value to Alconex Specialty Products, Inc.
1	Real and Personal Property Tax Phase-In	\$ 886,736
2	Economic Development for a Growing Economy (EDGE)	\$ 250,000
3	Skills Enhancement Fund (SEF)	\$ 100,000
4	Northeast Indiana Works Services	TBD
5	City of Fort Wayne Redevelopment TIF	TBD
Total		\$ 1,236,736

Item 1 Tax Phase-in

Tax Abatement phases in new property taxes over a period of time. Based on the preliminary information provided in the Application for Incentives, the City of Fort Wayne projects that the investment will qualify for a 10-year abatement of real property taxes and a 10- year abatement of personal (equipment) property taxes. The value listed above is an estimate of the total tax savings over the 10-year period and is subject to change based on the actual investment and tax rate. Completion and approval of the City of Fort Wayne's application for tax abatement will be required and must be done prior to commencement of building construction and/or installation of equipment.

ATTACHMENT B PAGE 1 OF 5

6/17/17 P. Mallett: a.welch@greaterfortwayneinc.com

L Fortner @ IN.gov



**GREATER
FORT WAYNE INC.**
ECONOMIC DEVELOPMENT

Items 2 and 3 Economic Development for a Growing Economy (EDGE) and Skills Enhancement Fund (SEF)

Please refer to the letter attached from the Indiana Economic Development Corporation dated March 22, 2017.

Item 4 Northeast Indiana Works Services

GFW will work with Northeast Indiana Works to provide workforce services such as customized recruitment/hiring events, applicant screening and assessment activities, development and support of training programs for new hires, and assistance with a variety of new hire processes based upon employer needs. The value listed above is forthcoming.

Item 5 City of Fort Wayne Redevelopment Tax Increment Finance (TIF)

The City of Fort Wayne is currently exploring the possibility of committing TIF funds to reimburse infrastructure costs related to the project.

GFW and our partners are committed to assisting Alconex Specialty Products, Inc. in bringing this investment to the community. Please feel free to contact me should you have any comments or questions about this letter. This proposal shall remain available until April 24, 2017.

Sincerely,

Adam Welch
Director of Business Development

ATTACHMENT B 2 OF 5

March 22, 2017



David McBane
President / CEO
Alconex Specialty Products, Inc.
4204 West Ferguson Road
Fort Wayne, IN 46809

Project ID: 418884

Dear Mr. McBane:

The Indiana Economic Development Corporation ("IEDC") is pleased to learn that Alconex Specialty Products, Inc. (the "Company") is considering Allen County as a site for its expansion ("Project"). We have been advised that the Project involves a capital investment of approximately \$6,920,000 and the creation of approximately 45 net new full-time positions for Indiana resident employees, earning an average wage of \$20.00 an hour by 2020. In addition, the company will continue to employ 54 full-time Indiana resident employees, earning an average wage of \$15.00 an hour.

Training Assistance

The IEDC will offer a grant of up to \$100,000 from the Skills Enhancement Fund for training the Company's eligible, Indiana resident employees. This flexible training program will provide partial reimbursement for a wide variety of training costs. The training grant will be for a two (2) year period and will be limited to a maximum of 50% of the Company's eligible training costs.

Economic Development for a Growing Economy Program

The IEDC will offer up to \$250,000 in Economic Development for a Growing Economy ("EDGE") tax credits which may be certified over a period not to exceed 10 years (2017-2026). The calculation is based on the creation of 45 net new full-time positions for Indiana resident employees in connection with the Project, earning an average wage of \$20.00 per hour by the year 2020. The current employment level of 54 employees will be established as the base above which new employees can be counted toward the job creation goal. In order to receive an EDGE tax credit, the Company must commit to the location and operation of the Project in Indiana for at least two (2) years after the last year in which an EDGE tax credit could be certified.

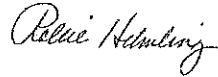
The proposal set forth in this letter shall remain available for acceptance by the Company until April 24, 2017. As we proceed forward, the base employment level will be verified upon receipt by the IEDC of the Company's employment level certification. The Commencement Date of any incentive agreements resulting from this offer shall be March 22, 2017, which means that the company's performance only after that date will be incentivized with tax credits and/or grants, as outlined above. Upon request, the Company must also provide the IEDC an update on the status of the Project. All incentives are subject to the final review and approval of the IEDC. This letter supersedes any and all previous correspondence concerning this project.

ATTACHMENT B 3 of 5

Page 2
March 22, 2017
Project ID: 418884

To accept this offer of incentives, please return this document with the attached acceptance letter to our project manager, Linda Fortner. Please feel free to contact Linda at 260-469-4468 with any questions.

Sincerely,

A handwritten signature in cursive script that reads "Rollie Helmling".

Rollie Helmling
Vice President

ATTACHMENT B 4 OF 5

The Company accepts the above offer of the Indiana Economic Development Corporation and desires to work with the IEDC to confirm all application information and complete these incentives through the negotiation and execution of final incentive agreements, all in due course. The company affirms that the IEDC incentives offered in this letter are a major factor in the Company's decision to proceed with the project as summarized herein. The undersigned represents that he or she is duly authorized to accept this offer on behalf of the Company.

Alconex Specialty Products, Inc.

By: 

Printed: Mark A Wilkins

Its: VP/COO/CFO

Company: Alconex Specialty Products

Date: 4/5/17

IEDC Extranet Site | Log In | IEDC Extranet Site | Proj X +

State of Indiana [US] <http://pims.iedc.in.gov/ProjectProfile.aspx?ProjectID=34427&1=3390-4611-0002-0002,db/A-23&1=23&P=0>

Microsoft Office Home

Status	Partner Name	Total Value	Details
Accepted	Greater Fort Wayne, Inc.	\$886,737	

Local Offer Details

Local Incentive Status: Accepted

Real Property Abatement: ☒ Real Property Savings: \$751,158 Real Property Duration: 10

Personal Property Abatement: ☒ Personal Property Savings: \$135,579 Personal Property Duration: 10

Other Savings: \$135,579

Total Property Tax Savings to Company: **\$886,737**

Other Savings Description:

Summary

Local Incentive Summary Description: Local incentives consist of a 10 year tax phase-in on eligible real and personal property.

Electric utility provider for facility/site selected: Utility - Indiana Michigan Power/AEP

Local Public Infrastructure

Type here to search

10:32 AM 4/25/2018

ATTACHMENT C PAGE 1 OF 1