BILL NO. R-18-10-06

DECLARATORY RESOLUTION NO. R-_______

**A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 3015 Cannongate Drive, Fort Wayne, Indiana 46808 (Home Reserve, LLC)**

**WHEREAS,** Petitioner has duly filed its petition dated September 26, 2018 to have the following described property designated and declared an "Economic Revitalization Area" under Sections 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and I.C. 6-1.1-12.1, to wit:

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

**WHEREAS,** said project will create 16 full-time permanent jobs for a total additional payroll of $366,080 with an average annual job salary being $22,880 and retain 31 full-time permanent jobs for a current annual payroll of $957,240 and 10 part-time jobs with an annual payroll of $211,940, with the average current annual job salary being $28,516; and

**WHEREAS,** the total estimated project cost is $1,613,000; and

**WHEREAS,** it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

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

**SECTION 1.** That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2021, unless otherwise automatically extended in five year increments per I.C. 6-1.1-12.1-9.

**SECTION 2.** That, upon adoption of the Resolution:

(a) Said Resolution shall be filed with the Allen County Assessor;

(b) Said Resolution shall be referred to the Committee on Finance requesting a recommendation from said committee concerning the advisability of designating the above area an "Economic Revitalization Area";

(c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing.

**SECTION 3.** That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate improvements made between January 1, 2019 and December 31, 2022 and personal property for new manufacturing, logistical distribution and information technology equipment improvements to be made between September 26, 2018 and December 31, 2021.

**SECTION 4.** That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation and the estimate of the value of manufacturing, logistical distribution and information technology equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of new manufacturing, logistical distribution and information technology equipment.

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

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be $3.034092/$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be $3.034092/$100 (the change would be negligible).

(c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be $3.034092/$100 (the change would be negligible).

(d) If the proposed manufacturing, logistical distribution and information technology is not installed, the approximate current year tax rates for this site would be $3.034092/$100.

(e) If the proposed manufacturing, logistical distribution and information technology is installed and no deduction is granted, the approximate current year tax rate for the site would be $3.034092/$100 (the change would be negligible).

(f) If the proposed new manufacturing, logistical distribution and information technology equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be $3.034092/$100 (the change would be negligible).

**SECTION 6.** That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

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

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

| Year of Deduction | Percentage |
|---|---|
| 1 | 100% |
| 2 | 66% |
| 3 | 33% |
| 4 | 0% |

**SECTION 9.** The deduction schedule from the assessed value of new manufacturing, 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 | 80% |
| 3 | 60% |
| 4 | 40% |
| 5 | 20% |
| 6 | 0% |

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

**SECTION 13.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases operations at the facility for which the deduction was granted and if the Common Council finds that the property owner obtained the deduction by intentionally providing false information concerning the property owner's plans to continue operation at the facility.

**SECTION 14.** That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

______________________________
Member of Council

APPROVED AS TO FORM AND LEGALITY

______________________________
Carol Helton, City Attorney

Admn. Appr.______________

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Home Reserve, LLC is requesting the designation of an Economic Revitalization Area for eligible real and personal property improvements. Home Reserve, LLC will expand its parking lot, make HVAC upgrades, install a sprinkler system and purchase and install new manufacturing, logistical distribution and information technology equipment.**

EFFECT OF PASSAGE: **Investment of $1,613,000, 16 new full-time jobs with an annual payroll of $366,080, retention of 31 full-time and 10 part-time jobs with an annual payroll of $1,169,180.**

EFFECT OF NON-PASSAGE: **Potential loss of investment and 16 new full-time jobs.**

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

ASSIGNED TO COMMITTEE (PRESIDENT): **John Crawford and Jason Arp**

COMMUNITY DEVELOPMENT

SEP 26 2018

RECEIVED 4:05 PM

03/2013

# ECONOMIC REVITALIZATION AREA APPLICATION
# CITY OF FORT WAYNE, INDIANA

**APPLICATION IS FOR: (Check appropriate box(es))**

- [x] **Real Estate Improvements**
- [x] **Personal Property Improvements**
- [ ] **Vacant Commercial or Industrial Building**

| | |
|---|---|
| **Total cost of real estate improvements:** | $ 255,000 |
| **Total cost of manufacturing equipment improvements:** | $ 808,000 |
| **Total cost of research and development equipment improvements:** | |
| **Total cost of logistical distribution equipment improvements:** | $ 250,000 |
| **Total cost of information technology equipment improvements:** | $ 300,000 |
| **TOTAL OF ABOVE IMPROVEMENTS:** | $ 1,613,000 |

## GENERAL INFORMATION

Real property taxpayer's name: HOME RESERVE, LLC

Personal property taxpayer's name: HOME RESERVE, LLC

Telephone number: (260) 969-6939

Address listed on tax bill: 3015 CANNONGATE DRIVE, FORT WAYNE, IN 46808

Name of company to be designated, if applicable: N/A

Year company was established: 2000

Address of property to be designated: 3015 CANNONGATE DRIVE, FORT WAYNE, IN 46808

Real estate property identification number: 02-07-28-452-001.000-073

Contact person name: SCOTT ANSPACH

Contact person telephone number: (260) 209-1152 Contact person Email: SCOTT@HOMERESERVE.C

Contact person address: 3015 CANNONGATE DRIVE, FORT WAYNE, IN 46808

List company officer and/or principal operating personnel

| NAME | TITLE | ADDRESS | PHONE NUMBER |
|---|---|---|---|
| BLAIR WIELAND | CO-MANAGER | 3015 CANNONGATE DRIVE, FORT WAYN | (260) 209-1152 |
| BLAINE WIELAND | CO-MANAGER | 3015 CANNONGATE DRIVE, FORT WAYN | (260) 209-1152 |
| SCOTT ANSPACH | GENERAL MANAGER | 3015 CANNONGATE DRIVE, FORT WAYN | (260) 209-1152 |
| | | | |
| | | | |

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

| NAME | PERCENTAGE |
|---|---|
| BLAIR WIELAND | 50 |
| BLAINE WIELAND | 50 |
| | |
| | |
| | |

☐ Yes ☑ No Are any elected officials shareholders or holders of any debt obligation of the applicant or operating business? If yes, who? (name/title) ________________

☑ Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

☐ Yes ☑ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☑ No Is the property for which you are requesting ERA designation located in an Economic Development Target Area (EDTA)? (see attached map for current areas)

☐ Yes ☑ No Does the company's business include a retail component? If yes, answer the following questions:

What percentage of floor space will be utilized for retail activities? ________________

What percentage of sales is made to the ultimate customer? ________________

What percentage of sales will be from service calls? ________________

What is the percentage of clients/customers served that are located outside of Allen County? 98%

What is the company's primary North American Industrial Classification Code (NAICs)? 337000

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

Home Reserve, LLC manufactures ready-to-assemble furniture and operates an e-commerce site in which sales are made directly to its customer base. Product lines were created that are capable of being shipped in flat-packed containers and small enough to be handled by parcel services such as UPS or Fed-Ex Ground.

Dollar amount of annual sales for the last three years:

| Year | Annual Sales |
|---|---|
| 2017 | $ 4,897,339.00 |
| 2016 | $ 3,345,539 |
| 2015 | $ 3,260,989 |

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

| Customer Name | City/State | Annual Gross Sales |
|---|---|---|
| N/A (GOODS OFFERED TO THE | NATIONWIDE, ONLINE SALES | $ 4,897,339 |
| GENERAL PUBLIC | | |
| | | |

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

| Supplier Name | City/State | Annual Gross Purchases |
|---|---|---|
| Foam Rubber Products | New Castle, IN | $ 550,216 |
| Blue Linx | Tipton, IN | $ 438,585 |
| Culp | High Point, NC | $ 320,107 |

List the company's top three competitors:

| Competitor Name | City/State |
|---|---|
| LOVESAC | NATIONWIDE, STORES/ONLINE |
| IKEA | INTERNATIONAL |
| JOYBIRD | NATIONWIDE, STORES/ONLINE |

Describe the product or service to be produced or offered at the project site:

Various ready-to-assemble furniture pieces manufactured to customer specifications

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or group of facilities that are technologically, economically, or energy obsolete is located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

The area contains other industrial buildings and has experienced sporadic growth development in recent years.

## REAL PROPERTY INFORMATION

Complete this section of the application if you are requesting a deduction from assessed value for real property improvements.

Describe any structure(s) that is/are currently on the property:

EXISTING STRUCTURES IN PLACE CONSIST OF A BUILDING AND STORAGE SHED
THE BUILDING IS USED FOR MANUFACTURING AND IS APPROXIMATELY 15,000 SQ. FEET
THE SHED IS USED FOR STORAGE AND IS APPROXIMATELY 20 SQ. FEET.

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

Condition of the current structure is good.

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

THE COMPANY HAS PLANS TO EXPAND ITS PARKING LOT, REPLACE 4 AIR CONDITIONING UNITS, ADD AIR MOVERS AND ADDITIONAL VENTILATION, AND INSTALL A SPRINKLER SYSTEM

Projected construction start (month/year): 01/2019

Projected construction completion (month/year): 12/2022

☐ Yes ☑ No Will construction result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council?

☐ Yes ☑ No Will construction use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.)

## PERSONAL PROPERTY INFORMATION

Complete this section of the application if you are requesting a deduction from assessed value of new manufacturing, research and development, logistical distribution or information technology equipment.

List below the equipment for which you are seeking an economic revitalization area designation.

Manufacturing equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated. Research and development equipment consists of laboratory equipment, research and development equipment, computers and computer software, telecommunications equipment or testing equipment used in research and development activities devoted directly and exclusively to experimental or laboratory research and development for new products, new uses of existing products, or improving or testing existing products at the site to be designated. Logistical distribution equipment consists of racking equipment, scanning or coding equipment, separators, conveyors, fork lifts or lifting equipment, transitional moving equipment, packaging equipment, sorting and picking equipment, software for technology used in logistical distribution, is used for the storage or distribution of goods, services, or information. Information technology equipment consists of equipment, including software used in the fields of information processing, office automation, telecommunication facilities and networks, informatics, network administration, software development and fiber optics: (use additional sheets, if necessary)

Manufacturing equipment: Fabric cutters, CNC routers, pillow machine, and sewing machines.

Logistics equipment: Bander, cherry picker, forklift, bale breaker, corrugated conversion equipment, and lift.

IT Equipment to support expansion.

☐ Yes ☑ No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana? If yes, was the equipment acquired at an arms length transaction from an entity not affiliated with the applicant? ☐ Yes ☐ No

☐ Yes ☑ No Will the equipment be leased?

Date first piece of equipment will be purchased (month/year): 09/2018

Date last piece of equipment will be installed (month/year): 10/2022

Please provide the depreciation schedule term for equipment under consideration for personal property tax phase-in:

Computers and peripheral equipment: 5 years
Manufacturing equipment: 7-10 years

## ELIGIBLE VACANT BUILDING INFORMATION

Complete this section of the application if you are requesting a deduction from the current assessed value of a vacant building

☐ Yes ☐ No Has the building for which you are seeking designation for tax phase-in been unoccupied for at least one year? Please provide evidence of occupation. (i.e. certificate of occupancy, paid utility receipts, executed lease agreements)

Describe any structure(s) that is/are currently on the property:

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

Projected occupancy date (month/year): ______________________________

Describe the efforts of the owner or previous owner in regards to selling, leasing or renting the eligible vacant building during the period the eligible vacant building was unoccupied including how much the building was offered for sale, lease, or rent by the owner or a previous owner during the period the eligible vacant building was unoccupied.

## PUBLIC BENEFIT INFORMATION

### *EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED*

ESTIMATE OF EMPLOYEES AND PAYROLL FOR FORT WAYNE
FACILITY REQUESTING ECONOMIC REVITALIZATION AREA DESIGNATION

Please be specific on job descriptions. When listing the occupation codes, please avoid using the "Major Occupational Groupings" (i.e. 11-000, 13-000, 15-000, etc.) which are more general in nature. Instead, use specific occupation codes (i.e. 11-1021, 13-1081, 15-2041 etc) for each created and retained job. To fill out information on occupation and occupation code, use data available through Occupation Employment Statistics for Fort Wayne **http:www.bls.gov/oes/current/oes_23060.htm**

Any information concerning the cost of the property and specific salaries paid to individual employees is confidential per Indiana Code (I.C. 6-1.1-12.1-5.1)

**Current Full-Time Employment**

| Occupation | Occupation Code | Number of Jobs | Total Payroll |
|---|---|---|---|
| Production Managers | 11-3051 | 4 | $ 180,240 |
| Marketing | 13-1161 | 3 | $ 188,000 |
| Maintenance | 49-9071 | 1 | $ 37,440 |
| Production/Mfg. | 51-9199 | 21 | $ 489,680 |
| Customer Support | 43-4051 | 2 | $ 61,880 |

**Retained Full-Time Employment**

| Occupation | Occupation Code | Number of Jobs | Total Payroll |
|---|---|---|---|
| Production Managers | 11-3051 | 4 | $ 180,240 |
| Marketing | 13-1161 | 3 | $ 188,000 |
| Maintenance | 49-9071 | 1 | $ 37,440 |
| Production/Mfg. | 51-9199 | 21 | $ 489,680 |
| Customer Support | 43-4051 | 2 | $ 61,880 |

**Additional Full-Time Employment**

| Occupation | Occupation Code | Number of Jobs | Total Payroll |
|---|---|---|---|
| Production/Mfg. | 51-9199 | 15 | $ 343,200 |
| Customer Support | 43-4051 | 1 | $ 22,880 |
| | | | |
| | | | |
| | | | |

## PUBLIC BENEFIT INFORMATION

**Current Part-Time or Temporary Jobs**

| Occupation | Occupation Code | Number of Jobs | Total Payroll |
|---|---|---|---|
| Production/Mfg. | 51-9199 | 9 | $ 201,540 |
| Customer Support | 43-4051 | 1 | $ 10,400 |
| | | | |
| | | | |
| | | | |

**Retained Part-Time or Temporary Jobs**

| Occupation | Occupation Code | Number of Jobs | Total Payroll |
|---|---|---|---|
| Production/Mfg. | 51-9199 | 9 | $ 201,540 |
| Customer Support | 43-4051 | 1 | $ 10,400 |
| | | | |
| | | | |
| | | | |

**Additional Part-Time or Temporary Jobs**

| Occupation | Occupation Code | Number of Jobs | Total Payroll |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

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

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

List any benefits not mentioned above:

When will you reach the levels of employment shown above? (month/year): 12/2021

## REQUIRED ATTACHMENTS

The following must be attached to the application.

1. **Statement of Benefits Form(s) (first page/front side completed)**

2. **Full legal description of property and a plat map identifying the property boundaries. <u>(Property tax bill legal descriptions are not sufficient.)</u> Should be marked as Exhibit A.**

3. **Check for non-refundable application fee made payable to the <u>City of Fort Wayne</u>.** HR TO ATTACH

| | |
|---|---|
| ERA filing fee (either real or personal property improvements) | .1% of total project cost not to exceed $500 |
| ERA filing fee (both real and personal property improvements) | .1% of total project cost not to exceed $750 |
| ERA filing fee (vacant commercial or industrial building) | $500 |
| ERA filing fee in an EDTA | $100 |
| Amendment to extend designation period | $300 |
| Waiver of non compliance with ERA filing | $500 + ERA filing fee |

$750 PER CAYUMAN

4. **Owner's Certificate (if applicant is not the owner of property to be designated) Should be marked as Exhibit B if applicable.**

HR OWNS

## CERTIFICATION

I, as the legal taxpayer and/or owner, hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that no Improvement Location Permit or Structural Permit has been filed for construction of improvements, the occupation of the vacant building has not taken place and no manufacturing, research and development, logistical distribution or information technology equipment which is a part of this application been purchased and installed as of the date of filing of this application. I also certify that the taxpayer is not delinquent on any and all property tax due to taxing jurisdictions within Allen County, Indiana. I understand that any incorrect information on this application may result in a rescission of any tax phase-ins which I may receive.

I understand that I must file a correctly completed Compliance with Statement of Benefits Form (CF-1/Real Property for real property improvements, CF-1/PP for personal property improvements, and CF-1/VBD for vacant building deduction) and the Public Benefit Annual Update with the City of Fort Wayne Community Development Division in each year in which I receive a deduction. Further the CF-1/PP form must be filed with the county assessor and the CF-1/Real Property and CF-1/VBD must be filed with the county auditor. Failure to file the CF-1 form with these agencies may result in a rescission of any tax phase-in occurring as a result of this application.

Blaine Wieland

Signature of Taxpayer/Owner

Blaine Wieland Co-Manager

Printed Name and Title of Applicant

9/26/18

Date

**STATEMENT OF BENEFITS**
**REAL ESTATE IMPROVEMENTS**
State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

CITY OF FT WAYNE
SEP 26 2018
COMMUNITY DEVL

| 20____ PAY 20____ |
|---|
| FORM SB-1 / Real Property |
| **PRIVACY NOTICE** |
| Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1. |

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

*INSTRUCTIONS:*
1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.*
2. *The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.*
3. *To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.*
4. *A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)*
5. *For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17*

**SECTION 1 — TAXPAYER INFORMATION**

| | | |
|---|---|---|
| Name of taxpayer: HOME RESERVE, LLC | | |
| Address of taxpayer (*number and street, city, state, and ZIP code*): 3015 CANNONGATE DRIVE, FORT WAYNE, IN 46808 | | |
| Name of contact person: SCOTT ANSPACH | Telephone number: ( 260 ) 209-1152 | E-mail address: SCOTT@HOMERESERVE.COM |

**SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

| | | |
|---|---|---|
| Name of designating body: FORT WAYNE COMMON COUNCIL | | Resolution number: |
| Location of property: 3015 CANNONGATE DRIVE, FORT WAYNE, IN 46808 | County: ALLEN | DLGF taxing district number: 073 |
| Description of real property improvements, redevelopment, or rehabilitation (*use additional sheets if necessary*): PARKING LOT EXPANSION, AIR CONDITIONERS REPLACED,ADDITION OF AIR MOVERS AND VENTILATION, ADDITION OF SPRINKLER SYSTEM | | Estimated start date (*month, day, year*): 01/01/2019<br>Estimated completion date (*month, day, year*): 12/31/2022 |

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

| Current number | Salaries | Number retained | Salaries | Number additional | Salaries |
|---|---|---|---|---|---|
| 41.00 | $1,169,180.00 | 41.00 | $1,169,180.00 | 16.00 | $366,080.00 |

**SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

| | REAL ESTATE IMPROVEMENTS | |
|---|---|---|
| | COST | ASSESSED VALUE |
| Current values | | |
| Plus estimated values of proposed project | 255,000.00 | |
| Less values of any property being replaced | | |
| Net estimated values upon completion of project | | |

**SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

Estimated solid waste converted (*pounds*) __________ Estimated hazardous waste converted (*pounds*) __________

Other benefits

**SECTION 6 — TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

| | |
|---|---|
| Signature of authorized representative: Blaine Wilford | Date signed (*month, day, year*): 9/26/18 |
| Printed name of authorized representative: Blaine Wilford | Title: CO - Manager |

CITY OF FT WAYNE

SEP 26 2018

CR

COMMUNITY DEVL.

**STATEMENT OF BENEFITS**
**PERSONAL PROPERTY**
State Form 51764 (R4 / 11-15)
Prescribed by the Department of Local Government Finance

**FORM SB-1 / PP**

**PRIVACY NOTICE**
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

*INSTRUCTIONS*

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.*
2. *The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.*
3. *To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.*
4. *Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)*
5. *For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)*

**SECTION 1 — TAXPAYER INFORMATION**

| | | |
|---|---|---|
| Name of taxpayer: HOME RESERVE, LLC | Name of contact person: SCOTT ANSPACH | |
| Address of taxpayer *(number and street, city, state, and ZIP code)*: 3015 CANNONGATE DRIVE, FORT WAYNE, IN 46808 | | Telephone number: ( 260 ) 209-1152 |

**SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

| | | |
|---|---|---|
| Name of designating body: FORT WAYNE COMMON COUNCIL | | Resolution number (s): |
| Location of property: 3015 CANNONGATE DRIVE, FORT WAYNE, IN 46808 | County: ALLEN | DLGF taxing district number: 073 |

Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. *(Use additional sheets if necessary.)*

FABRIC CUTTERS, CORRUGATED CONVERSION EQUIPMENT, CNC ROUTERS, PILLOW MACHINE, BALE BREAKERS, SEWING MACHINES, BANDER, CHERRY PICKER, FORKLIFT, LIFT, IT EQUIPMENT TO SUPPORT EXPANSION

| | ESTIMATED START DATE | ESTIMATED COMPLETION DATE |
|---|---|---|
| Manufacturing Equipment | 09/26/2018 | 12/31/2022 |
| R & D Equipment | | |
| Logist Dist Equipment | 09/26/2018 | 12/31/2022 |
| IT Equipment | 09/26/2018 | 12/31/2022 |

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

| Current number | Salaries | Number retained | Salaries | Number additional | Salaries |
|---|---|---|---|---|---|
| 41 | 1,169,180 | 41 | 1,169,180 | 16 | $366,080 |

**SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

| NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential. | MANUFACTURING EQUIPMENT COST | MANUFACTURING EQUIPMENT ASSESSED VALUE | R & D EQUIPMENT COST | R & D EQUIPMENT ASSESSED VALUE | LOGIST DIST EQUIPMENT COST | LOGIST DIST EQUIPMENT ASSESSED VALUE | IT EQUIPMENT COST | IT EQUIPMENT ASSESSED VALUE |
|---|---|---|---|---|---|---|---|---|
| Current values | | | | | | | | |
| Plus estimated values of proposed project | 808,000 | | | | 250,000 | | 300,000 | |
| Less values of any property being replaced | | | | | | | | |
| Net estimated values upon completion of project | | | | | | | | |

**SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

Estimated solid waste converted *(pounds)* ____________ Estimated hazardous waste converted *(pounds)* ____________

Other benefits:

**SECTION 6 — TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

| | |
|---|---|
| Signature of authorized representative: Blaine Wieland | Date signed *(month, day, year)*: 9/26/18 |
| Printed name of authorized representative: Blaine Wieland | Title: CO-MANAGER |

EXHIBIT A

Lot Number 40 in Centennial Industrial Park, Section VI, an Addition to the City of Fort Wayne, according to the plat thereof, recorded in Cabinet A, page 7, in the Office of the Recorder of Allen County, Indiana;

EXHIBIT A (continued)

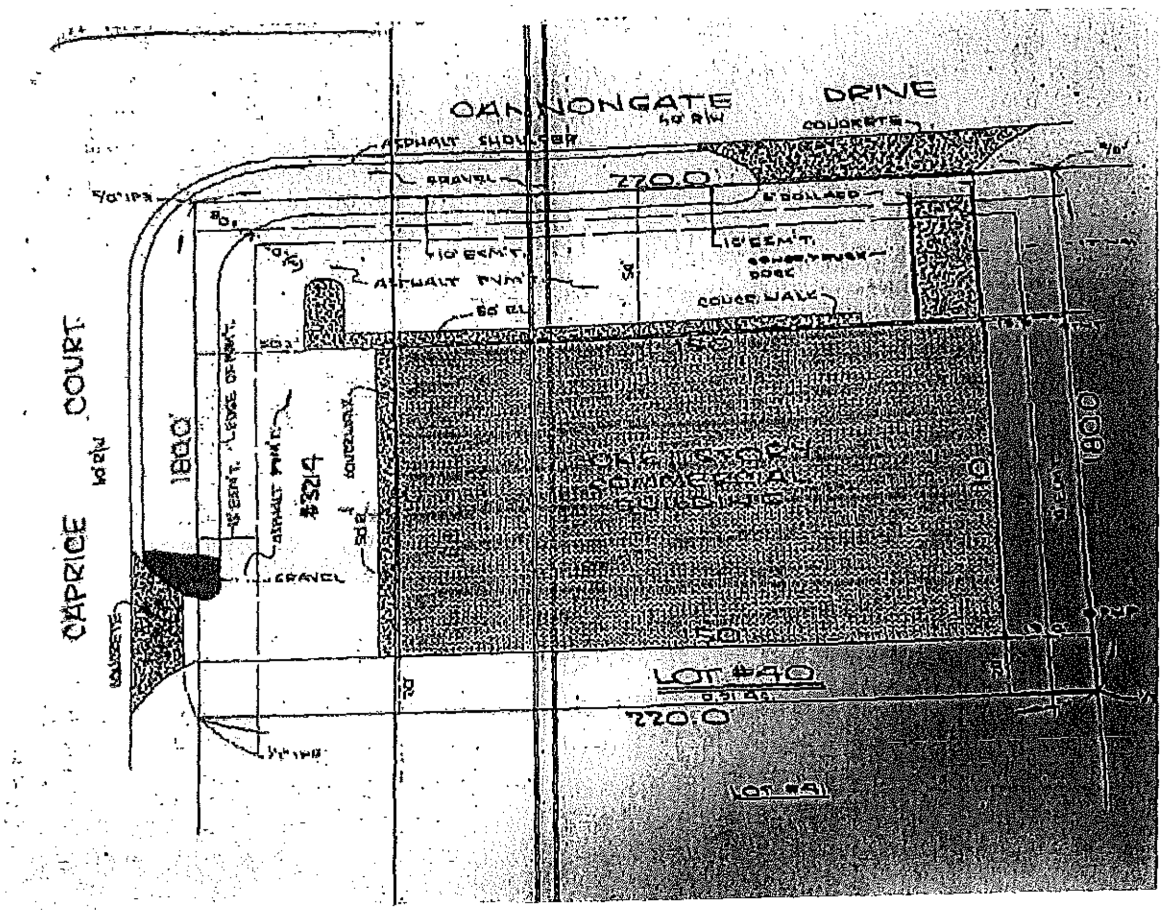
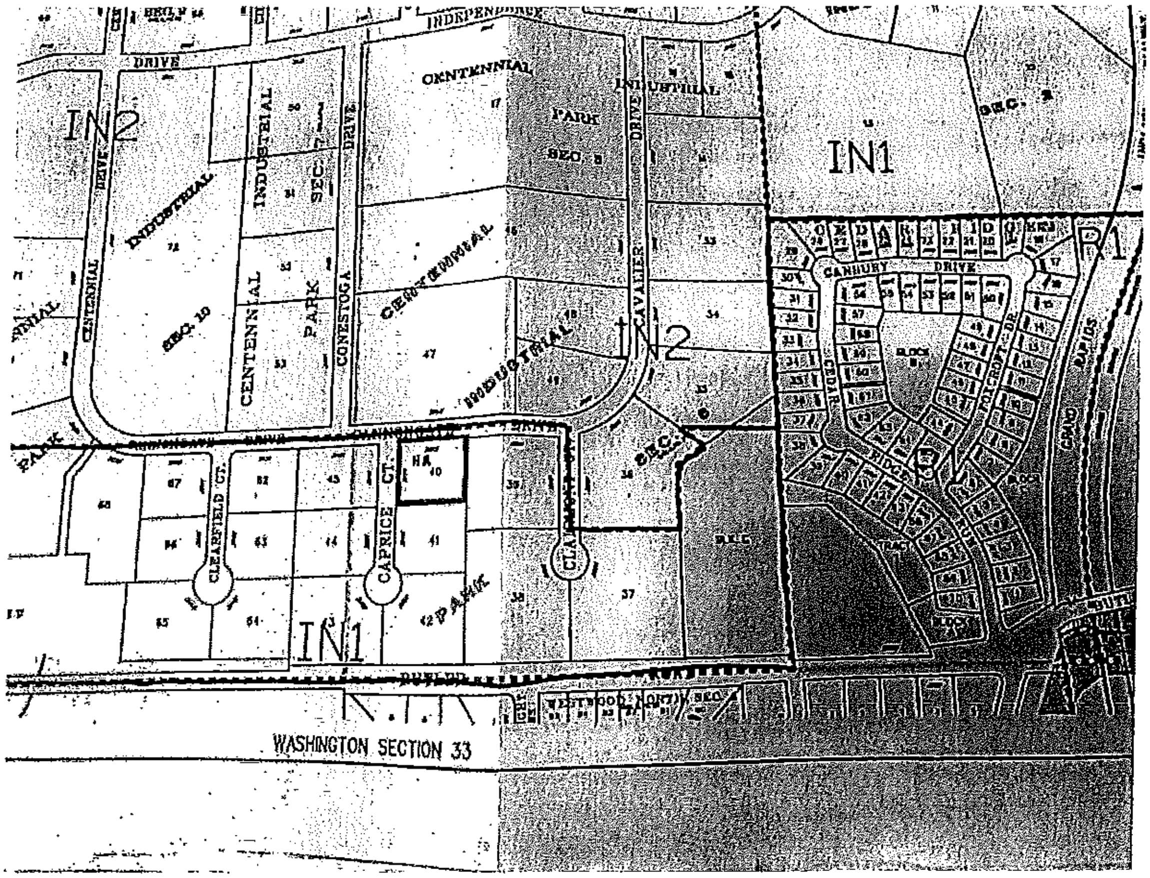


EXHIBIT A (continued)



# MEMORANDUM

**TO:** City Council

**FROM:** Carman Young, Economic Development Specialist

**DATE:** October 4, 2018

**RE:** Request for designation by Home Reserve, LLC as an ERA for real property improvements.

## BACKGROUND

| | | | |
|---|---|---|---|
| PROJECT ADDRESS: | **3015 Cannongate Drive** | PROJECT LOCATED WITHIN: | **N/A** |
| PROJECT COST: | **$14,000,000** | COUNCILMANIC DISTRICT: | **3** |

| | |
|---|---|
| COMPANY PRODUCT OR SERVICE: | **Home Reserve, LLC manufactures various ready-to-assemble furniture and operates an e-commerce site selling directly to the customer.** |
| PROJECT DESCRIPTION: | **Home Reserve, LLC will expand its parking lot, make HVAC upgrades and install a sprinkler system. New manufacturing, logistical distribution and information technology equipment will be purchased and installed.** |

| CREATED | | RETAINED | |
|---|---|---|---|
| JOBS CREATED (FULL-TIME): | **16** | JOBS RETAINED (FULL-TIME): | **31** |
| JOBS CREATED (PART-TIME): | **0** | JOBS RETAINED (PART-TIME): | **10** |
| TOTAL NEW PAYROLL: | **$366,080** | TOTAL RETAINED PAYROLL: | **$1,169,180** |
| AVERAGE SALARY (FULL-TIME NEW): | **$22,880** | AVERAGE SALARY (FULL-TIME RETAINED): | **$30,878** |

## COMMUNITY BENEFIT REVIEW

**Yes** ☐ **No** ☐ **N/A** ☒

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

**Explain:**

**Yes** ☒ **No** ☐ **N/A** ☐

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?

**Explain: Property to be designated is zoned I-2, General Industrial. Use of this property is consistent with the land use policies of the City of Fort Wayne.**

**Yes** ☒ **No** ☐ **N/A** ☐

Project encourages the improvement or replacement of a deteriorated or obsolete structure?

**Explain: Site improvements will be made along with HVAC upgrades and the instillation of a new sprinkler system.**

| | |
|---|---|
| Yes ☒ No ☐ N/A ☐ | Project encourages the improvement or replacement of obsolete manufacturing and/or research and development and/or information technology and/or logistical distribution equipment?<br>**Explain: New manufacturing, logistical and IT equipment will be purchased and installed.** |
| Yes ☐ No ☐ N/A ☒ | Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products? |
| Yes ☐ No ☐ N/A ☒ | Project encourages preservation of a historically or architecturally significant structure? |
| Yes ☐ No ☐ N/A ☒ | Construction will result in Leadership in Energy and Environmental Design (LEED) certification by the U.S. Green Building Council? |
| Yes ☐ No ☐ N/A ☒ | Construction will use techniques to minimize impact on combined sewer overflows? (i.e. rain gardens, bio swales, etc.) |
| Yes ☒ No ☐ N/A ☐ | ERA designation induces employment opportunities for Fort Wayne area residents?<br>**Explain: 31 full-time and 10 part-time jobs will be retained with an annual payroll of $1,169,180 and 16 full-time jobs will be created with an annual payroll of $366,080.** |
| Yes ☒ No ☐ N/A ☐ | Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County. |

## POLICY

**Per the policy of the City of Fort Wayne, the following guidelines apply to this project:**

1. The period of deduction for real property improvements is three years.
2. The period of deduction for personal property improvements is five years.

Under Fort Wayne Common Council's tax abatement policies and procedures, Home Reserve, LLC is eligible for a recommended three year deduction on real property improvements and five years on personal property improvements. Attached is a calculation of property taxes saved/paid with the deduction.

## COMMENTS

**Signed and Reviewed:** Carma Y

**Economic Development Specialist**

**POOL #2** FORT WAYNE COMMUNITY DEVELOPMENT DIVISION

## TAX ABATEMENT - ESTIMATE OF SAVINGS **Home Reserve, LLC**

*New tax abatement percentages have been changed to reflect change in state law

PERSONAL PROPERTY TAX ABATEMENT - 5 yr Schedule

| Year | True Cash Value | "Pool 2" | True Tax Value | Assessed Value | Tax Abatement % | Tax Paid % | Deduction | Taxable A V | Tax Rate | Tax Paid | Tax Saved |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | $1,358,000 | 40% | $543,200 | $543,200 | 100% | 0% | $543,200 | $0 | 0.034092 | $0 | $18,519 |
| 2 | $1,358,000 | 56% | $760,480 | $760,480 | 80% | 20% | $608,384 | $152,096 | 0.034092 | $5,185 | $20,741 |
| 3 | $1,358,000 | 42% | $570,360 | $570,360 | 60% | 40% | $342,216 | $228,144 | 0.034092 | $7,778 | $11,667 |
| 4 | $1,358,000 | 32% | $434,560 | $434,560 | 40% | 60% | $173,824 | $260,736 | 0.034092 | $8,889 | $5,926 |
| 5 | $1,358,000 | 24% | $325,920 | $325,920 | 20% | 80% | $65,184 | $260,736 | 0.034092 | $8,889 | $2,222 |
| 6 | $1,358,000 | 18% | $244,440 | $244,440 | 0% | 100% | $0 | $244,440 | 0.034092 | $8,333 | $0 |
| | | | | | | | TOTAL TAX SAVED | | (5 yrs on 5 yr deduction) | | **$59,075** |
| | | | | | | | TOTAL TAX PAID | | (5 yrs on 5 yr deduction) | | **$39,075** |

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

REAL PROPERTY TAX ABATEMENT - 10 yr Schedule

| Year | Cash Value | True Tax Value | Assessed Value | Tax Abatement % | Tax Paid % | Deduction | Taxable AV | Tax Rate | Tax Paid | Tax Saved |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | $255,000 | $255,000 | $255,000 | 100% | 0% | $255,000 | $0 | 0.034092 | $0 | $8,693 |
| 2 | $255,000 | $255,000 | $255,000 | 95% | 5% | $242,250 | $12,750 | 0.034092 | $435 | $8,259 |
| 3 | $255,000 | $255,000 | $255,000 | 80% | 20% | $204,000 | $51,000 | 0.034092 | $1,739 | $6,955 |
| 4 | $255,000 | $255,000 | $255,000 | 65% | 35% | $165,750 | $89,250 | 0.034092 | $3,043 | $5,651 |

| | | |
|---|---|---|
| TOTAL TAX SAVED REAL PROPERTY | (3 yrs on 3 yr deduction) | **$29,558** |
| TOTAL TAX PAID REAL PROPERTY (10 yrs) | (3 yrs on 3 yr deduction) | **$5,216** |
| TOTAL TAX SAVED MACHINERY & BUILDING | | **$88,633** |
| TOTAL TAX PAID MACHINERY & BUILDING | | **$44,291** |

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

## Personal Property Abatements

Tax Abatement Review System

**Home Reserve, LLC**

### INVESTMENT (30 points possible)

| | | Points Possible | Points Awarded |
|---|---|---|---|
| **Total new investment in equipment** | | | |
| Over $5,000,000 | | 10 | |
| $1,000,000 to $4,999,999 | $1,358,000 | 8 | 8 |
| $500,000 to $999,999 | | 6 | |
| $0 to $499,999 | | 4 | |
| **Investment per employee (both jobs created and retained)** | | | |
| $35,000 or more | | 10 | |
| $18,500 to $34,999 | $23,824 | 8 | 8 |
| $6,250 to $18,499 | | 6 | |
| $1,250 to $6,249 | | 4 | |
| less than $1,249 | | 2 | |
| **Estimated local income taxes generated from jobs retained** | | | |
| $80,000 or more | | 5 | |
| $30,000 to $79,999 | | 4 | |
| $10,000 to $29,999 | $17,303 | 3 | 3 |
| $5,000 to $9,999 | | 2 | |
| less than $5,000 | | 1 | |
| **Estimated local income taxes generated from jobs created (Double points for start-up)** | | | |
| $30,000 or more | | 5 | |
| $10,000 to $29,999 | | 4 | |
| $5,000 to $9,999 | $5,4 | 3 | 3 |
| $3,000 to $4,999 | | 2 | |
| less than $3,000 | | 1 | |

### ECONOMIC BASE (20 points possible)

| | | Points Possible | Points Awarded |
|---|---|---|---|
| **Location Quotient in designated Occupation Code (use majority Occupation Code of all created and retained jobs)** | | | |
| Greater than 1.0 | | 5 | |
| **Estimated Percent of Business done outside Allen County** | | | |
| Greater than 75% | 98 | 15 | 15 |
| 50% to 74% | | 10 | |
| 25% to 49% | | 5 | |

### JOBS (20 points possible)

| | | Points Possible | Points Awarded |
|---|---|---|---|
| **Total number of permanent jobs retained** | | | |
| Over 250 | | 10 | |
| 100 to 249 | | 8 | |
| 50 to 99 | | 6 | |
| 25 to 49 | | 4 | 4 |
| 10 to 24 | | 2 | |
| 1 to 9 | | 1 | |
| **Total number of permanent jobs created (Double for start-up)** | | | |
| Over 100 | | 10 | |
| 50-99 | | 8 | |
| 25-49 | | 6 | |
| 10-24 | | 4 | 4 |
| 1 to 9 | | 2 | |

### WAGES (20 points possible)

| | | Points Possible | Points Awarded |
|---|---|---|---|
| **Median salary of the jobs created and/or retained** | | | |
| Over $47,999 | | 20 | |
| $43,000 to $47,999 | | 16 | |
| $38,000 to $42,999 | | 12 | |
| $33,000 to 37,999 | | 8 | |
| $28,000 to $32,999 | | 4 | |
| under $28,000 | | 0 | |

## *BENEFITS (10 points possible)*

| | |
|---|---|
| Major Medical Plan | 7 |
| Pension, Tuition Reimbursement, Life Insurance, Dental Insurance, Disability Insurance, | 3 |

## *SUSTAINABILITY*

| | |
|---|---|
| Construction uses green building techniques (ie LEED Certification) | 5 |
| Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs) | 5 |

**Total** 45

| Length of Abatement |
|---|
| 20 to 39 points - 3 year abatement |
| 40 to 59 points - 5 year abatement |
| 60 to 69 points - 7 year abatement |
| 70 to 100 points - 10 year abatement |

* If average annual salary of the full-time jobs created by listed occupation is 10% or greater than the current average salary for Allen County and is eligible for a 7 or 10 year abatement, then the applicant is eligible for an alternate deduction schedule.

| Personal Property Deduction Schedules | Alternative Deduction Personal Property Schedules |
|---|---|
| **10 year** | **10 Year** |
| Year 1: 100% | Year 1: 100% |
| Year 2: 90% | Year 2: 100% |
| Year 3: 80% | Year 3: 100% |
| Year 4: 70% | Year 4: 100% |
| Year 5: 60% | Year 5: 100% |
| Year 6: 50% | Year 6: 90% |
| Year 7: 40% | Year 7: 80% |
| Year 8: 30% | Year 8: 65% |
| Year 9: 20% | Year 9: 50% |
| Year 10: 10% | Year 10: 40% |
| Year 11: 0% | |
| **7 year** | **7 Year** |
| Year 1: 100% | Year 1: 100% |
| Year 2: 85% | Year 2: 100% |
| Year 3: 71% | Year 3: 100% |
| Year 4: 57% | Year 4: 100% |
| Year 5: 43% | Year 5: 100% |
| Year 6: 29% | Year 6: 71% |
| Year 7: 14% | Year 7: 43% |
| Year 8: 0% | |
| **5 year** | |
| Year 1: 100% | |
| Year 2: 80% | |
| Year 3: 60% | |
| Year 4: 40% | |
| Year 5: 20% | |
| Year 6; 0% | |
| **3 year** | |
| Year 1: 100% | |
| Year 2: 66% | |
| Year 3: 33% | |
| Year 4: 0% | |

## Real Property Abatements

Tax Abatement Review System

| Home Reserve, LLC | | Points Possible | Points Awarded |
|---|---|---|---|
| ***INVESTMENT (30 points possible)*** | | | |
| **Total new investment in real property (new structures and/or rehabilitation)** | | | |
| Over $1,000,000 | | 10 | |
| $500,000 to $999,999 | | 8 | |
| $100,000 to $499,999 | $255,000 | 6 | 6 |
| Under $100,000 | | 4 | |
| **Investment per employee (both jobs created and retained)** | | | |
| $35,000 or more | | 10 | |
| $18,500 to $34,999 | | 8 | |
| $6,250 to $18,499 | | 6 | |
| $1,250 to $6,249 | $4,474 | 4 | 4 |
| less than $1,249 | | 2 | |
| **Estimated local income taxes generated from jobs retained** | | | |
| $80,000 or more | | 5 | |
| $30,000 to $79,999 | | 4 | |
| $10,000 to $29,999 | | 3 | |
| $5,000 to $9,999 | | 2 | |
| less than $5,000 | | 1 | |
| **Estimated local income taxes generated from jobs created (Double points for start-up)** | | | |
| $30,000 or more | | 5 | |
| $10,000 to $29,999 | | 4 | |
| $5,000 to $9,999 | $5,417 | 3 | 3 |
| $3,000 to $4,999 | | 2 | |
| less than $3,000 | | 1 | |
| ***ECONOMIC BASE (20 points possible)*** | | | |
| **Location Quotient in designated Occupation Code (use majority Occupation Code of all created and retained jobs)** | | | |
| Greater than 1.0 | | 5 | |
| **Estimated Percent of Business done outside Allen County** | | | |
| Greater than 75% | 98% | 15 | 15 |
| 50% to 74% | | 10 | |
| 25% to 49% | | 5 | |
| ***JOBS (20 points possible)*** | | | |
| **Total number of permanent jobs retained** | | | |
| Over 250 | | 10 | |
| 100 to 249 | | 8 | |
| 50 to 99 | | 6 | |
| 25 to 49 | | 4 | 4 |
| 10 to 24 | | 2 | |
| 1 to 9 | | 1 | |
| **Total number of permanent jobs created (Double for start-up)** | | | |
| Over 100 | | 10 | |
| 50-99 | | 8 | |
| 25-49 | | 6 | |
| 10-24 | | 4 | 4 |
| 1 to 9 | | 2 | |
| ***WAGES (20 points possible)*** | | | |
| **Median salary of the jobs created and/or retained** | | | |
| Over $47,999 | | 20 | |
| $43,000 to $47,999 | | 16 | |
| $38,000 to $42,999 | | 12 | |
| $33,000 to 37,999 | | 8 | |
| $28,000 to $32,999 | | 4 | |
| under $28,000 | | | |
| $23,318 | | 0 | |

## BENEFITS (10 points possible)

| | |
|---|---|
| Major Medical Plan | 7 |
| Pension, Tuition Reimbursement, Life Insurance, Dental Insurance, Disability Insurance, | 3 |

## SUSTAINABILITY

| | |
|---|---|
| Construction uses green building techniques (ie LEED Certification) | 5 |
| Construction uses techniques to minimize impact on Combined Sewer Overflows (CSOs) | 5 |

| Total | 36 |
|---|---|

| Length of Abatement |
|---|
| 20 to 39 points - 3 year abatement |
| 40 to 59 points - 5 year abatement |
| 60 to 69 points - 7 year abatement |
| 70 to 100 points - 10 year abatement |

Five year phase-in

* If average annual salary of the full-time jobs created by listed occupation is 10% or greater than the current average salary for Allen County and is eligible for a 7 or 10 year abatement, then the applicant is eligible for an alternate deduction schedule.

| Real Property Deduction Schedules | Alternative Deduction Real Property Schedules |
|---|---|
| **10 year** | **10 Year** |
| Year 1: 100% | Year 1: 100% |
| Year 2: 95% | Year 2: 100% |
| Year 3: 80% | Year 3: 100% |
| Year 4: 65% | Year 4: 100% |
| Year 5: 50% | Year 5: 100% |
| Year 6: 40% | Year 6: 90% |
| Year 7: 30% | Year 7: 80% |
| Year 8: 20% | Year 8: 65% |
| Year 9: 10% | Year 9: 50% |
| Year 10: 5% | Year 10: 40% |
| Year 11: 0% | |
| **7 year** | **7 Year** |
| Year 1: 100% | Year 1: 100% |
| Year 2: 85% | Year 2: 100% |
| Year 3: 71% | Year 3: 100% |
| Year 4: 57% | Year 4: 100% |
| Year 5: 43% | Year 5: 100% |
| Year 6: 29% | Year 6: 71% |
| Year 7: 14% | Year 7: 43% |
| Year 8: 0% | |
| **5 year** | |
| Year 1: 100% | |
| Year 2: 80% | |
| Year 3: 60% | |
| Year 4: 40% | |
| Year 5: 20% | |
| Year 6: 0% | |
| **3 year** | |
| Year 1: 100% | |
| Year 2: 66% | |
| Year 3: 33% | |
| Year 4: 0% | |