

**RESOLUTION ACKNOWLEDGING AN AGREEMENT
BETWEEN THE CITY AND CITY COUNCIL TO REIMBURSE THE
CITY CEDIT FUND**

WHEREAS, on January 24, 2017, the City of Fort Wayne Common Council (“City Council”) passed resolution R-17-01-21, *Approving the Distribution of Funds from the City of Fort Wayne Community Legacy Fund* (“Landing Project Resolution”);

WHEREAS, the Landing Project Resolution provided for, among other items, the use of public funds from the Legacy Fund for the Landing project located in the City of Fort Wayne, said project includes properties at the following addresses: 110 W. Columbia Street, 111 W. Columbia Street, 114 W. Columbia Street, 116 W. Columbia Street, 118 W. Columbia Street, 122 W. Columbia Street, 123 W. Columbia Street, 131 W. Columbia Street;

WHEREAS, the Landing Project Resolution stipulates that should the City, or its departments/divisions, request or attempt to appropriate or divert any local fund, including Legacy, CEDIT, and/or other funds originating from taxpayer dollars, other than those provided for in Landing Legacy Support Documents, for purposes of completing the Landing project defined in the same resolution, the approval of the Landing Project Resolution shall be considered void and automatically rescinded and any funds provided as a result of the Landing Project Resolution shall be placed back in the Legacy Trust Fund by the City;

WHEREAS, ordinance S-18-09-15, *An Ordinance approving Construction Contract – 0285P – Columbia Street Streetscape - \$1,431,937.00 between Strebis Construction and the City of Fort Wayne, Indiana, in connection with the Board of Public Works* (“Strebis Ordinance”) was placed on City Council’s agenda after passage of the Landing Project Resolution;

WHEREAS, the Strebis Ordinance asks City Council to approve a contract between Strebis Construction and the City, authorizing \$1,431,937.00 in public funds from the CEDIT Fund to be utilized for streetscape work in and around the Landing project;

1 **WHEREAS**, the City has reached an agreement with City Council and the
2 Redevelopment Commission, to submit payment by and through the Redevelopment
3 Commission to the CEDIT Fund, in lieu of City Council initiating the process for repayment of
4 funds according to the provisions set forth in the Landing Project Resolution, thus allowing the
5 Strebig Ordinance to move forward before Council;

6 **WHEREAS**, the City, by and through the Redevelopment Commission, desires to pay to
7 the CEDIT Fund amounts greater than or equal to those identified in the schedule attached as
8 “**Exhibit A**” to this resolution and in the time frame illustrated in that same schedule, using
9 funds from the Riverfront I Columbia Street TIF;

10 **WHEREAS**, City Council will waive and otherwise refrain from exercising any rights it
11 may have acquired through the Landing Project Resolution so long as the repayment schedule
12 identified in **Exhibit A** is completed.

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

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16 **SECTION 1.** City Council waives and hereby agrees to refrain from exercising its
17 rights originating from the Landing Project Resolution passed on January 24, 2018, regarding
18 the use of public funds for the Landing project and City Council’s ability to demand repayment
19 of funds so long as the Redevelopment Commission:

- 20 A) passes a resolution to pay the amounts listed in **Exhibit A** to the CEDIT Fund;
- 21 B) makes payments that are greater than or equal to those listed in **Exhibit A** and in
22 the time frame illustrated; and
- 23 C) does not make other requests to appropriate or divert any local fund, including
24 Legacy, CEDIT, and/or other funds originating from taxpayer dollars, other than
25 those provided for in Landing Legacy Support Documents, for purposes of
26 completing the Landing project; provided, however, that (i) future change orders
27 from the Board of Public Works related to the contract(s) contemplated by the
28 Strebig Ordinance, and/or, (ii) future maintenance of the streetscape work to be
29 performed under the Strebig Ordinance completed by the City or its

1 departments/divisions, shall not be considered as additional funds for the Landing
2 project.

3 **SECTION 2.** If any of the conditions of Section 1 of this resolution are not complied with
4 or are otherwise violated, then City Council reserves the right to require repayment of the
5 funds authorized in the Landing Project Resolution according to the provisions set forth in that
6 same resolution.

7 **SECTION 3.** This Resolution shall be in full force and effect from and after its passage
8 and any and all necessary approval by the Mayor.

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12 Russ Jehl, Council Member
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17 APPROVED AS TO FORM AND LEGALITY
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20 _____
21 Joseph G. Bonahoom, City Council Attorney
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Exhibit A

Riverfront Columbia Street TIF Allocation Area		Anticipated CEDT Reimbursement Schedule - Columbia Street Streetscape Improvements															
		15 Year Term															
Increment Source		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total
Existing Unobligated Increment		\$25,000	\$26,250	\$27,563	\$28,941	\$30,388	\$31,907	\$33,502	\$35,178	\$36,936	\$38,783	\$40,722	\$42,758	\$44,896	\$47,141	\$49,498	\$539,464
Superior Lofts												\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$625,000
Landing															\$50,000	\$50,000	\$100,000

This information represents an estimate of anticipated increment to be generated by each of the identified projects.

\$1,264,464