

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known 7310 Innovation Boulevard, Fort Wayne, Indiana 46818 (All America City Investors, 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 156 full-time, permanent jobs for a total new, annual payroll of \$4,873,560, with the average new annual job salary being \$31,240 and retain 98 full-time, permanent jobs for a total current annual payroll of \$3,023,216, with the average current, annual job salary being \$30,849; and

WHEREAS, the total estimated project cost is \$1,410,441; 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 8, 2018 and February 28, 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 individuals and the estimate of the value of redevelopment or rehabilitation, 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.

SECTION 5. 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 \$3.4092/\$100.
- (b) If the proposed development occurs and no deduction is granted, the approximate current year tax rate for the site would be \$3.4092/\$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 \$3.4092/\$100 (the change would be negligible).

SECTION 6. 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 seven years.

SECTION 7. 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	85%
3	71%
4	57%
5	43%
6	29%
7	14%
8	0%

SECTION 8. 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 9. For real property, 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 deduction application. For subsequent years, the performance report must be updated each year in which the deduction is applicable at the same time the property owner is required to file a personal property tax return in the taxing

1 district in which the property for which the deduction was granted is located. If the taxpayer does
2 not file a personal property tax return in the taxing district in which the property is located, the
3 information must be provided by May 15.

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

- 5 A. The cost and description of real property improvements.
6 B. The number of employees hired through the end of the preceding calendar year as a
7 result of the deduction.
8 C. The total salaries of the employees hired through the end of the preceding calendar
9 year as a result of the deduction.
10 D. The total number of employees employed at the facility receiving the deduction.
11 E. The total assessed value of the real property deductions.
12 F. The tax savings resulting from the real property being abated.

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

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

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

24 _____
25 Member of Council

26 APPROVED AS TO FORM A LEGALITY

27 _____
28 Carol Helton, City Attorney

Exhibit. ¶

Construction of significant real estate improvements to the interior of the building leased to Hoffmaster Group, Inc. together with some exterior improvements, to wit: structural improvements to the building, dock area renovation and extension, new concrete pads for semi-trailer parking, replacement of windows and doors, new cabinetry, locker room renovations, new flooring, installation of acoustical ceiling, wall painting, new lighting, installation of fire protection features, HVAC and plumbing work, electrical work, security and IT fiber installation, asphalt paving for parking areas and docks, and landscaping. Hoffmaster Group, Inc. (taxpayer's tenant) will be occupying 111,750 square feet of the approximate 294,000 square foot building. All such improvements will be made because of and in connection with taxpayer's underlying lease with Hoffmaster Group, Inc.

EXHIBIT A

LEGAL DESCRIPTION

A parcel of land located in the Northwest One-quarter of Section 15, Township 31 North, Range 12 East and in the Northeast One-quarter of Section 16, Township 31 North, Range 12 East, Allen County, Indiana and more particularly described as follows, to wit:

Commencing at the Southeast corner of the Northeast One-quarter of Section 16, Township 31 North, Range 12 East, also being the Southwest corner of the Northwest One-quarter of Section 15, Township 31 North, Range 12 East as now established by the Allen County Surveyor's reference monuments; thence North 89 degrees 21 minutes East along the South line of the Northwest One-quarter of Section 15 a distance of 7.70 feet to a point on the West right of way line of the Grand Rapids & Indiana Railroad; thence North 0 degrees 04 minutes 40 seconds West along said West right of way line a distance of 1,641.10 feet to the point of beginning. Beginning at the above described point; thence North 0 degrees 04 minutes 40 seconds West along the West right of way line of the Grand Rapids & Indiana Railroad a distance of 960.0 feet to an iron pin set on the South right of way of Cook Road as dedicated in Document #83-026073 recorded in the Allen County Recorder's Office; thence North 90 degrees 00 minutes West along said South right of way line and 40 feet South of the North line of said Northeast One-quarter a distance of 739.95 feet; thence on a curve to the left having a radius of 40.0 feet, an arc length of 62.89 feet and subtended by a chord of 56.61 feet bearing South 44 degrees 57 minutes 40 seconds West; thence South 0 degrees 04 minutes 40 seconds East a distance of 919.95 feet to an iron pin set; thence North 90 degrees 00 minutes East a distance of 780.0 feet to the point of beginning, said in previous deed to contain 17.182 acres of land, more or less.

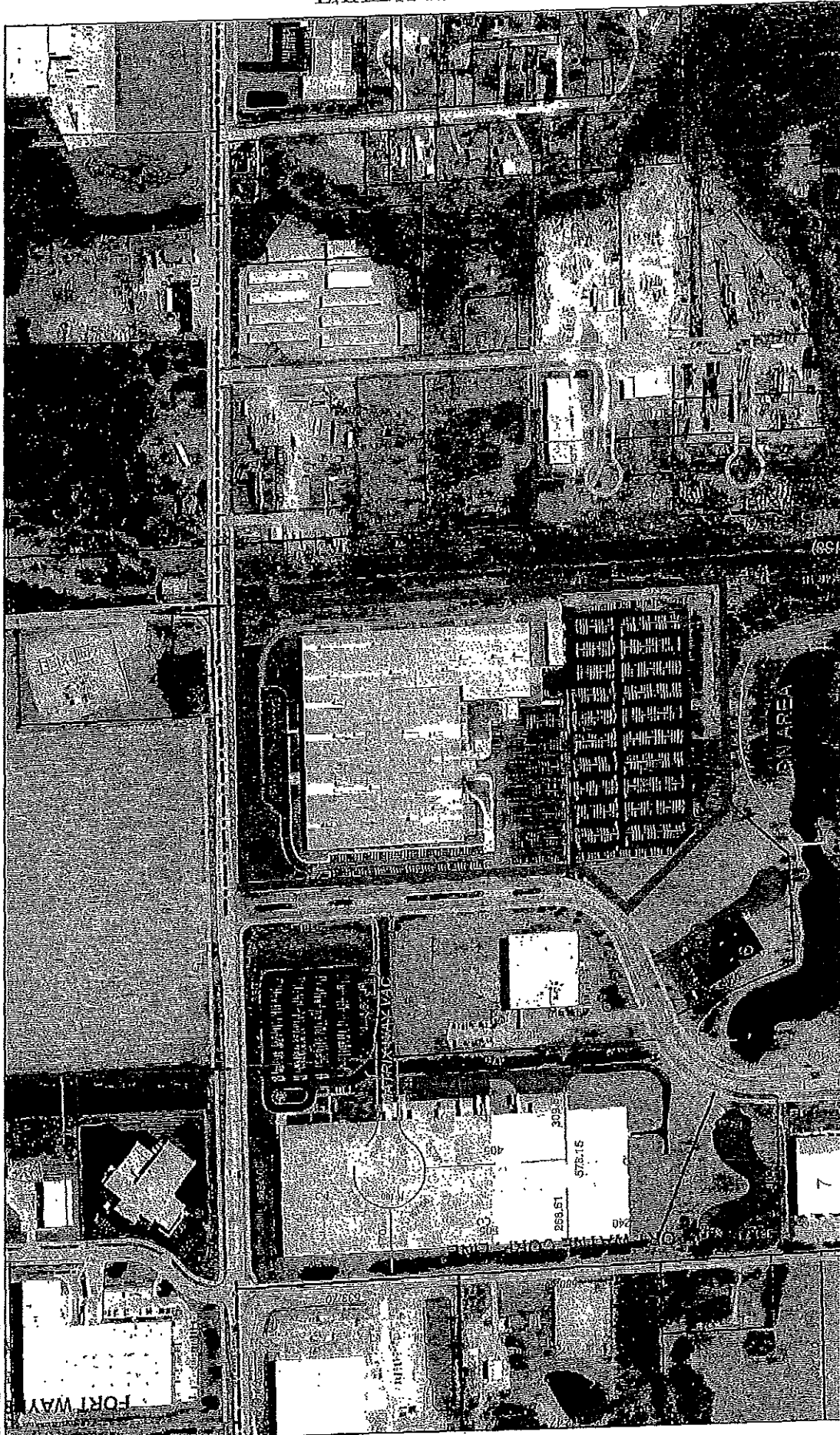
ALSO:

Lot 17 Summit Park Addition to the City of Fort Wayne, Indiana as recorded in Plat Record 48, pages 1-5 in the Office of the Recorder of Allen County, Indiana.

EXHIBIT A



7310 Innovation Boulevard



Although this service is provided by a third party, Allen County does not warrant or guarantee the accuracy of the information contained herein and shall assume no liability for any errors or omissions in this map.

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North American Datum 1983
State Plane Coordinate System, Indiana East

Date: 11/1/2018 1" = 375'

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 All America City Investors, LLC for eligible real property improvements in the amount of \$1,410,441. All America City Investors, LLC will renovate 111,750 square feet of commercial space to lease to Hoffmaster Group, Inc.**

EFFECT OF PASSAGE: **Investment of \$1,410,441 and creation of 156 new full-time positions with an annual payroll of \$4,873,560 and retention of 98 full-time positions with an annual payroll of \$3,023,216.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, 156 new full-time positions with an annual payroll of \$4,873,560 and retention of 98 full-time positions with an annual payroll of \$3,023,216.**

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

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