

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 8510 Ardmore Avenue, Fort Wayne, Indiana 46809 (Sabert Corporation/STN Realty Fort Wayne, LLC)

WHEREAS, Petitioner has duly filed its petition dated December 6, 2019 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 19 full-time, permanent jobs for a total additional annual payroll of \$1,458,600, with the average additional, annual job salary being \$76,768 and retain 62 full-time permanent jobs with a total current payroll of \$4,024,900 with the average current, annual salary of \$64,917; and

WHEREAS, the total estimated project cost is \$30,670,590; 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

1 estate improvements made between February 1, 2019 and January 31, 2020 and personal
2 property for new manufacturing, research and development, logistical distribution and information
3 technology equipment improvements to be made between December 1, 2019 and May 31, 2020.

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

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

- 14 (a) If the proposed development does not occur, the approximate current year tax rates
15 for this site would be \$3.4283/\$100.
- 16 (b) If the proposed development does occur and no deduction is granted, the
17 approximate current year tax rate for the site would be \$3.4283/\$100 (the change
18 would be negligible).
- 19 (c) If the proposed development occurs and a deduction percentage of fifty percent
20 (50%) is assumed, the approximate current year tax rate for the site would be
21 \$3.4283/\$100 (the change would be negligible).
- 22 (d) If the proposed manufacturing, research and development, logistical distribution and
23 information technology is not installed, the approximate current year tax rates for this
24 site would be \$3.4283/\$100.
- 25 (e) If the proposed manufacturing, research and development, logistical distribution and
26 information technology is installed and no deduction is granted, the approximate
27 current year tax rate for the site would be \$3.4283/\$100 (the change would be
28 negligible).
- 29 (f) If the proposed new manufacturing, research and development, logistical distribution
30 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 \$3.4283/\$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 ten years, and the

1 deduction from the assessed value of the new manufacturing, research and development,
2 logistical distribution and information technology equipment shall be for a period of ten years.

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

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%

14 **SECTION 9.** The deduction schedule from the assessed value of new manufacturing,
15 research and development, logistical distribution and information technology equipment pursuant
16 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%

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

27 **SECTION 12.** That, the taxpayer is non-delinquent on any and all property tax due to
28 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

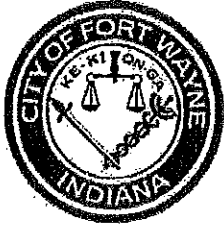
APPROVED AS TO FORM AND LEGALITY

Carol Helton, City Attorney

CITY OF FT. WAYNE

DEC 03 2013

03/2013



COMMUNITY DEVELOPMENT

ECONOMIC REVITALIZATION AREA APPLICATION CITY OF FORT WAYNE, INDIANA

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



Real Estate Improvements



Personal Property Improvements



Vacant Commercial or Industrial Building

Total cost of real estate improvements:

\$ 9,879,800

Total cost of manufacturing equipment improvements:

\$ 11,059,384

Total cost of research and development equipment improvements:

\$ 8,009,726

Total cost of logistical distribution equipment improvements:

\$ 1,330,210

Total cost of information technology equipment improvements:

\$ 391,470

TOTAL OF ABOVE IMPROVEMENTS:

\$ 30,670,590

GENERAL INFORMATION

Real property taxpayer's name: STN Realty Ft Wayne, LLCPersonal property taxpayer's name: Sabert CorporationTelephone number: 732-721-5544Address listed on tax bill: 2288 Main St Extension, Sayreville, NJ 08872Name of company to be designated, if applicable: Sabert CorporationYear company was established: Sabert 1983, STN 2018Address of property to be designated: 8510 Ardmore Ave, Fort Wayne, IN 46809Real estate property identification number: 02-12-32-400-003.000-074Contact person name: James McFaddenContact person telephone number: (260) 399-2694Contact person Email: jmcfadden@sabert.comContact person address: 3511 Engle Road, Fort Wayne, IN 46809

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Albert Salama	President, CEO	2288 Main St Extension, Sayreville, NJ 08872	(732) 965-1101
Gary Ziznewski	CFO	2288 Main St Extension, Sayreville, NJ 08872	(732) 721-5544
Luke Gross	VP, Engineering	3511 Engle Road, Fort Wayne, IN 46809	(732) 721-5544

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

NAME	PERCENTAGE
Albert Salama	100%

- ☐ 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? 0%
- What percentage of sales is made to the ultimate customer? 0%
- What percentage of sales will be from service calls? 0%

What is the percentage of clients/customers served that are located outside of Allen County? 99%

What is the company's primary North American Industrial Classification Code (NAICs)? Plastics manufacturing 326199

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

Thermoforming manufacturing operation for food packaging products.

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2018	\$ 513,100,000.00
2017	\$ 443,500,000
2016	\$ 362,300,000

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

Customer Name	City/State	Annual Gross Sales
Cryovac-Sealed Air Corporation	Charlotte, NC	\$ 77,400,000
Costco	Seattle, WA	\$ 37,200,000
Network Services Company	Chicago, IL	\$ 25,900,000

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

Supplier Name	City/State	Annual Gross Purchases
Braskem America, Inc.	Philadelphia, PA	\$ 27,350,000
Polyquest, Inc.	Wilmington, NC	\$ 21,500,000
Equistar Chemicals LP	Houston, TX	\$ 20,100,000

List the company's top three competitors:

Competitor Name	City/State
Pactiv	Lake Forest, IL
Anchor Packaging	St Louis, MO
D&W Fine Pack	Wood Dale, IL

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

Thermoforming manufacturing operation for food packaging products.

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?

Sabert is building a manufacturing, tooling, and testing plant in an area with low development. This facility will improve the technology and economy of the area due to the new equipment to be brought in the plant.

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:

None

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

None

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

Building a new manufacturing, tooling, and testing facility for thermoforming manufacturing operations of food packaging products.

Projected construction start (month/year): 02/2019

Projected construction completion (month/year): 01/2020

☐ 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)

☒ 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): 12/2019

Date last piece of equipment will be installed (month/year): 05/2020

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

Personal Property for deduction of assessed value
Sabert Corporation

Description

Plastics Extruder (4)
Plastics Formers (4)
Inline Plastics Extruder/Former
Chillers, Compressors including storage & delivery systems
Trim press
Industrial Plastics Blenders, Mixers, Grinders, Blowers, and Dryers
Vacuum Pumps
Crane & Hoist
Machine Tooling
Tooling equipments; lathes, machining, cutting tools
Calipers, micrometers, various quality inspection tools
Miscellaneous Cleaning equipment and tools
Packaging conveyors
Tape machines
All electrical switches, transformers, & capacitor banks
Trash/Corrugate compactor
Racking - storage, tooling & die, miscellaneous, product & raw material
Material handling equipment (all piping, blowers, vacuums)
Storage silos, piping, and concrete pads
Scissor lift
Forklifts
Miscellaneous Tools
Welding Equipment
Lockers and benches
Office and breakroom furniture
Information technology equipment: wiring, batteries
Servers, network equipment, phones
Building Access systems
Fire suppression system
Cameras, monitors, televisions

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:

None

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
See attached			

Retained Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
See attached			

Additional Full-Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
See attached			

PUBLIC BENEFIT INFORMATION

Current Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

Retained Part-Time or Temporary Jobs

Occupation	Occupation Code	Number of Jobs	Total Payroll

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): 05/2020

Current & Retained Full Time Employment

Occupation	Occupation Code	Number of Jobs	Total Payroll
Operations Manager	11-1021	2	\$375,000
Logistics Clerk	43-5071	1	██████
HR Specialist	13-1071	1	██████
Operator Extrusion	51-4021	8	\$430,000
Operator Forming	51-4031	12	\$684,000
Packers	51-9111	20	\$858,000
Tooling & Changeover	51-4023	3	\$203,000
Process Technician	17-3026	2	\$155,000
Material Handlers	53-7060	4	\$182,400
Quality Clerk	13-1041	1	██████
Machine Shop Supervisor	17-2141	1	██████
Tooling Engineer	17-2141	2	\$200,000
Tooling Engineer Mgr	17-2141	1	██████
Controls Engineer	17-2072	2	\$250,000
Project Managers	Nov-51	2	\$300,000
Total			\$4,024,900

Additional Full Time Employment

[illegible]

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. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A.**
3. **Check for non-refundable application fee made payable to the City of Fort Wayne.**

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

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.

Signature of Taxpayer/Owner

Printed Name and Title of Applicant

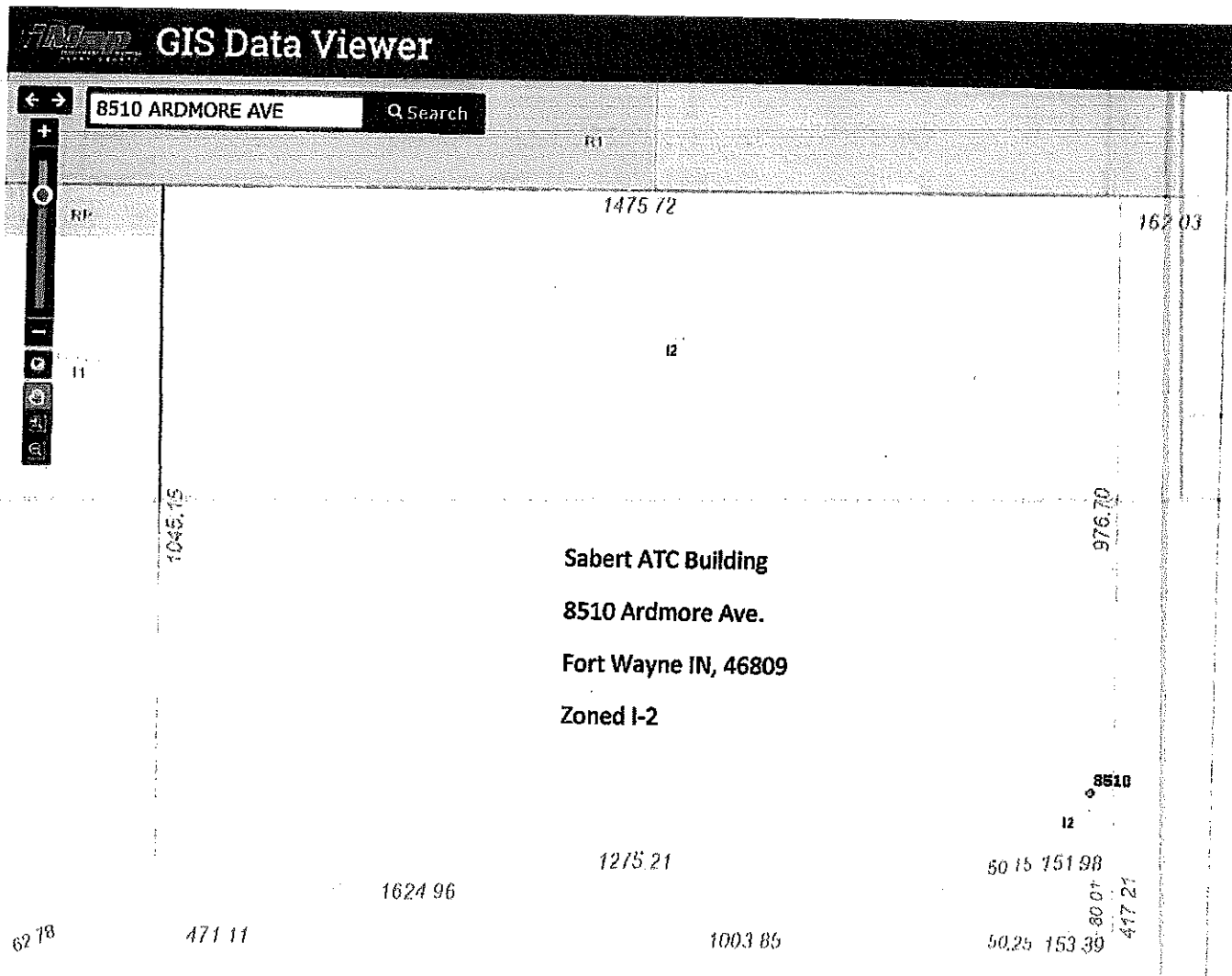
Date

11/20/19

EXHIBIT A

PARCEL DESCRIPTION (Title Commitment No. 1830463)

COMMENCING at the Southeast corner of the Southeast Quarter of said Section 32, Township 30 North, Range 12 East as marked by a Harrison monument; thence North 00 degrees 15 minutes 52 seconds West (adjoining deed bearing and is used as the basis for the bearings in this description), along the East line of said Southeast Quarter, a distance of 1605.66 feet; thence South 89 degrees 22 minutes 24 seconds West, a distance of 146.19 feet to a mag nail with "Tazian Assoc. Firm #0020" disk at the Northeast corner of Gulfstream Drive as recorded in Document Number 2015053264 in the Office of the Recorder of Allen County, Indiana, this being the POINT OF BEGINNING; thence Northerly, along the Westerly right-of-way of Ardmore Avenue as defined by a curve to the right having a radius of 11546.54 feet, an arc distance of 56.94 feet, being subtended by a chord having a length of 56.94 feet and a bearing of North 01 degrees 18 minutes 13 seconds West to a mag nail with "Tazian Assoc. Firm #0020" disk; thence North 01 degrees 09 minutes 42 seconds West, continuing along said Westerly right-of-way of Ardmore Avenue, a distance of 976.70 feet to the intersection of said Westerly right-of-way with the North line of the Southeast Quarter of said Section 32; thence South 89 degrees 41 minutes 23 seconds West, along said North line, a distance of 1475.72 feet to a 5/8-inch rod with "Tazian Assoc. Firm #0020" cap; thence South 01 degrees 05 minutes 14 seconds East, along a line partially defined by the Westerly line of a 100 foot wide easement granted to AEP Indiana Michigan by deed recorded in Document Number 2017014329, a distance of 1045.15 feet to a 5/8-inch rod with "Tazian Assoc. Firm #0020" cap on the Northerly right-of-way of the aforesaid Gulfstream Drive; thence North 89 degrees 26 minutes 38 seconds East, along said Northerly right-of-way, a distance of 1275.21 feet to a 5/8-inch rod with "Tazian Assoc. Firm #0020" cap; thence North 83 degrees 43 minutes 21 seconds East, continuing along said Northerly right-of-way, a distance of 50.15 feet to a 5/8-inch rod with "Tazian Assoc. Firm #0020" cap; thence North 89 degrees 22 minutes 24 seconds East, continuing along said Northerly right-of-way, a distance of 151.98 feet to the Point of Beginning, containing 35.29 acres of land, more or less.





STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

CITY OF FT. WAYNE

20 19 PAY 20 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 Sabert Corporation					
Address of taxpayer (number and street, city, state, and ZIP code) 2288 Main Street Extension, Sayreville, NJ 08872					
Name of contact person James McFadden		Telephone number (260) 399-2694		E-mail address jmcfadden@Sabert.com	
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body Fort Wayne Common Council		Resolution number			
Location of property 8510 Ardmore Ave, Fort Wayne, IN 46809		County Allen		DLGF taxing district number 74	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) Sabert is building a manufacturing, tooling, and testing plant in an area with low development. This facility will improve the technology and economy of the area due to the new equipment to be brought in the plant.				Estimated start date (month, day, year) March, 2019	
				Estimated completion date (month, day, year) May, 2020	
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT			
Current number 62.00	Salaries \$4,024,900.00	Number retained 62.00	Salaries \$4,024,900.00	Number additional 19.00	Salaries \$1,458,600.00
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT			
		REAL ESTATE IMPROVEMENTS			
		COST		ASSESSED VALUE	
Current values		0.00			
Plus estimated values of proposed project		9,879,800.00			
Less values of any property being replaced		0.00			
Net estimated values upon completion of project		9,879,800.00			
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER			
Estimated solid waste converted (pounds) 0.00		Estimated hazardous waste converted (pounds) 0.00			
Other benefits					
SECTION 6		TAXPAYER CERTIFICATION			
I hereby certify that the representations in this statement are true.					
Signature of authorized representative 				Date signed (month, day, year) 11/20/19	
Printed name of authorized representative James McFadden				Title Fort Wayne Plant Controller	

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed _____ calendar years* (see below). The date this designation expires is December 31, 2021.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements ☒ Yes ☐ No
 2. Residentially distressed areas ☐ Yes ☒ No
- C. The amount of the deduction applicable is limited to \$ unlimited.
- D. Other limitations or conditions (specify) N/A
- E. Number of years allowed: ☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 (* see below)
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
☒ Yes ☐ No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. 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. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. 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. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
 - (2) The number of new full-time equivalent jobs created.
 - (3) The average wage of the new employees compared to the state minimum wage.
 - (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R4 / 11-15)

Prescribed by the Department of Local Government Finance

CITY OF FT. WAYNE

DEC 08 2019

COMMUNITY DEVELOPMENT

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 Sabert Corporation				Name of contact person James McFadden				
Address of taxpayer (number and street, city, state, and ZIP code) 2288 Main Street Extension, Sayreville, NJ 08872						Telephone number (260) 399-2694		
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT						
Name of designating body Fort Wayne Common Council				Resolution number (s) 				
Location of property 8510 Ardmore Ave, Fort Wayne, IN 46809				County Allen		DLGF taxing district number 74		
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.) Sabert is building a manufacturing, tooling, and testing plant in an area with low development. This facility will improve the technology and economy of the area due to the new equipment to be brought in the plant.				ESTIMATED				
				START DATE		COMPLETION DATE		
				Manufacturing Equipment		12/16/2019	05/15/2020	
				R & D Equipment		03/02/2020	03/31/2020	
				Logist Dist Equipment		02/03/2020	02/17/2020	
IT Equipment		12/02/2019	01/31/2020					
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current number 62	Salaries 4024900	Number retained 62	Salaries 4024900	Number additional 19	Salaries 1458600			
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		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values	1,503,851	599,954	188,299	74,082	0	0	0	0
Plus estimated values of proposed project	9,555,533		7,821,427		1,330,210		391,470	
Less values of any property being replaced	0	0	0	0	0	0	0	0
Net estimated values upon completion of project	11,059,384		8,009,726		1,330,210		391,470	
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
Estimated solid waste converted (pounds) 0				Estimated hazardous waste converted (pounds) 0				
Other benefits:								
SECTION 6		TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.								
Signature of authorized representative 				Date signed (month, day, year) 11/20/19				
Printed name of authorized representative James McFadden				Title Fort Wayne Plant Controller				

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is December 31, 2021. NOTE: This question addresses whether the resolution contains an expiration date for the designated area.

B. The type of deduction that is allowed in the designated area is limited to:

1. Installation of new manufacturing equipment;
2. Installation of new research and development equipment;
3. Installation of new logistical distribution equipment.
4. Installation of new information technology equipment;

☒ Yes ☐ No ☐ Enhanced Abatement per IC 6-1.1-12.1-18
☒ Yes ☐ No ☐ Check box if an enhanced abatement was
☒ Yes ☐ No approved for one or more of these types.
☒ Yes ☐ No

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited. (One or both lines may be filled out to establish a limit, if desired.)

D. The amount of deduction applicable to new research and development equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited. (One or both lines may be filled out to establish a limit, if desired.)

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited. (One or both lines may be filled out to establish a limit, if desired.)

F. The amount of deduction applicable to new information technology equipment is limited to \$ unlimited cost with an assessed value of \$ unlimited. (One or both lines may be filled out to establish a limit, if desired.)

G. Other limitations or conditions (specify) N/A

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

☐ Year 1 ☐ Year 2 ☐ Year 3 ☐ Year 4 ☐ Year 5 ☐ Enhanced Abatement per IC 6-1.1-12.1-18
☐ Year 6 ☐ Year 7 ☐ Year 8 ☐ Year 9 ☒ Year 10 Number of years approved: _____
 (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)

I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? ☒ Yes ☐ No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved by: (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by: (signature and title of attester)	Printed name of attester	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: **Declaratory Resolution**

DEPARTMENT REQUESTING ORDINANCE: **Community Development Division**

SYNOPSIS OF ORDINANCE: **Sabert Corporation/STN Realty Fort Wayne, LLC is requesting the designation of an Economic Revitalization Area for eligible real and personal property improvements. Sabert Corporation/STN Realty Fort Wayne will construct a new manufacturing, tooling, and testing facility for thermoforming manufacturing operation for food packaging products. Sabert Corporation/STN Realty Fort Wayne will also purchase and install new personal property manufacturing, research and development, logistical distribution and information technology equipment.**

EFFECT OF PASSAGE: **Investment of \$30,670,590, the retention of 62 full-time permanent jobs with an annual payroll of \$4,024,900 and the creation of 19 new full-time permanent jobs with an annual payroll of \$1,458,600.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, the retention of 62 full-time permanent jobs with an annual payroll of \$4,024,900 and the creation of 19 new full-time permanent jobs with an annual payroll of \$1,458,600.**

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

ASSIGNED TO COMMITTEE (PRESIDENT): **Russ Jehl and Jason Arp**

MEMORANDUM



TO: City Council
FROM: Carman Young, Economic Development Specialist
DATE: December 12, 2019
RE: Request for designation by Sabert Corporation/STN Realty Fort Wayne as an ERA for real and personal property improvements.

BACKGROUND

PROJECT ADDRESS:	8510 Ardmore Avenue	PROJECT LOCATED WITHIN:	N/A
PROJECT COST:	\$30,670,590	COUNCILMANIC DISTRICT:	4

COMPANY PRODUCT OR SERVICE:	Sabert Corporation/STN Realty Fort Wayne is a thermoforming manufacturing operation for food packaging products.
PROJECT DESCRIPTION:	Sabert Corporation/STN Realty Fort Wayne will construct a new manufacturing, tooling, and testing facility for thermoforming manufacturing operation for food packaging products.

CREATED

RETAINED

JOBS CREATED (FULL-TIME):	19	JOBS RETAINED (FULL-TIME):	62
JOBS CREATED (PART-TIME):	0	JOBS RETAINED (PART-TIME):	0
TOTAL NEW PAYROLL:	\$1,458,600	TOTAL RETAINED PAYROLL:	\$4,024,900
AVERAGE SALARY (FULL-TIME NEW):	\$76,768	AVERAGE SALARY (FULL-TIME RETAINED):	\$64,917

COMMUNITY BENEFIT REVIEW

Yes ☒ No ☐ N/A ☐

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

Explain: The new facility will be located on a previously undeveloped parcel.

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 I2, 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?

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?

Explain: New personal property manufacturing, research and development, distribution and information technology 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?

Explain: 19 full-time jobs will be created with a new annual payroll of \$1,458,600 and 61 full-time jobs will be retained with an annual payroll of \$4,024,900

Yes ☒ No ☐ N/A ☐

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

POLICY

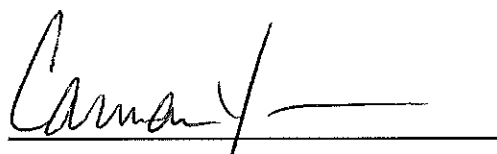
Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

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

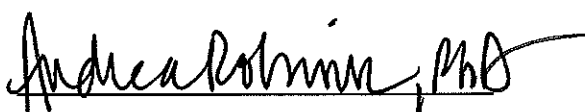
Under Fort Wayne Common Council's tax abatement policies and procedures, Sabert Corporation/STN Realty Fort Wayne is eligible for a recommended ten year deduction on real and personal property improvements. Attached is a calculation of property taxes saved/paid with the deduction.

COMMENTS

Signed:


Economic Development Specialist

Reviewed:


Economic Development Administrator

POOL #2 FORT WAYNE COMMUNITY DEVELOPMENT DIVISION
TAX ABATEMENT - ESTIMATE OF SAVINGS

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

Sabert Corporation

PERSONAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	True Cash		True Tax		Assessed		Tax		Taxable A V	Tax Rate	Tax Paid	Tax Saved
	Value	"Pool 2"	Value	Abate %	Value	Abate %	Value	Deduction				
1	\$20,790,790	40%	\$8,316,316	100%	\$8,316,316	100%	\$0	\$8,316,316	\$0	0.034283	\$0	\$285,108
2	\$20,790,790	56%	\$11,642,842	90%	\$11,642,842	90%	\$1,164,284	\$10,478,558	\$1,164,284	0.034283	\$39,915	\$359,236
3	\$20,790,790	42%	\$8,732,132	80%	\$8,732,132	80%	\$6,985,705	\$6,985,705	\$1,746,426	0.034283	\$59,873	\$239,491
4	\$20,790,790	32%	\$6,653,053	70%	\$6,653,053	70%	\$4,657,137	\$4,657,137	\$1,995,916	0.034283	\$68,426	\$159,661
5	\$20,790,790	30%	\$6,237,237	60%	\$6,237,237	60%	\$3,742,342	\$3,742,342	\$2,494,895	0.034283	\$85,532	\$128,299
6	\$20,790,790	30%	\$6,237,237	50%	\$6,237,237	50%	\$3,118,619	\$3,118,619	\$3,118,619	0.034283	\$106,916	\$106,916
7	\$20,790,790	30%	\$6,237,237	40%	\$6,237,237	40%	\$2,494,895	\$2,494,895	\$3,742,342	0.034283	\$128,299	\$85,532
8	\$20,790,790	30%	\$6,237,237	30%	\$6,237,237	30%	\$1,871,171	\$1,871,171	\$4,366,066	0.034283	\$149,682	\$64,149
9	\$20,790,790	30%	\$6,237,237	20%	\$6,237,237	20%	\$1,247,447	\$1,247,447	\$4,989,790	0.034283	\$171,065	\$42,766
10	\$20,790,790	30%	\$6,237,237	10%	\$6,237,237	10%	\$623,724	\$623,724	\$5,613,513	0.034283	\$192,448	\$21,383
11	\$20,790,790	30%	\$6,237,237	0%	\$6,237,237	0%	\$0	\$0	\$6,237,237	0.034283	\$213,831	\$0

TOTAL TAX SAVED

(10 yrs on 10 yr deduction)

\$1,492,542

TOTAL TAX PAID

(10 yrs on 10 yr deduction)

\$1,215,987

REAL PROPERTY TAX ABATEMENT - 10 yr Schedule

Year	True Cash		True Tax		Assessed		Tax Paid		Taxable AV	Tax Rate	Tax Paid	Tax Saved
	Value	"Pool 2"	Value	Abate %	Value	Abate %	Value	Deduction				
1	\$9,879,800	100%	\$9,879,800	100%	\$9,879,800	100%	\$0	\$9,879,800	\$0	0.034283	\$0	\$338,709
2	\$9,879,800	95%	\$9,879,800	95%	\$9,879,800	95%	\$493,990	\$9,385,810	\$493,990	0.034283	\$16,935	\$321,774
3	\$9,879,800	80%	\$9,879,800	80%	\$9,879,800	80%	\$1,975,960	\$7,903,840	\$1,975,960	0.034283	\$67,742	\$270,967
4	\$9,879,800	65%	\$9,879,800	65%	\$9,879,800	65%	\$3,457,930	\$6,421,870	\$3,457,930	0.034283	\$118,548	\$220,161
5	\$9,879,800	50%	\$9,879,800	50%	\$9,879,800	50%	\$4,939,900	\$4,939,900	\$4,939,900	0.034283	\$169,355	\$169,355
6	\$9,879,800	40%	\$9,879,800	40%	\$9,879,800	40%	\$5,927,880	\$3,951,920	\$5,927,880	0.034283	\$203,226	\$135,484
7	\$9,879,800	30%	\$9,879,800	30%	\$9,879,800	30%	\$6,915,860	\$2,963,940	\$6,915,860	0.034283	\$237,096	\$101,613
8	\$9,879,800	20%	\$9,879,800	20%	\$9,879,800	20%	\$7,903,840	\$1,975,960	\$7,903,840	0.034283	\$270,967	\$67,742
9	\$9,879,800	10%	\$9,879,800	10%	\$9,879,800	10%	\$8,891,820	\$987,980	\$8,891,820	0.034283	\$304,838	\$33,871
10	\$9,879,800	5%	\$9,879,800	5%	\$9,879,800	5%	\$9,385,810	\$493,990	\$9,385,810	0.034283	\$321,774	\$16,935
11	\$9,879,800	0%	\$9,879,800	0%	\$9,879,800	0%	\$0	\$0	\$9,879,800	0.034283	\$338,709	\$0

TOTAL TAX SAVED REAL PROPERTY

(10 yrs on 10 yr deduction)

\$1,676,610

TOTAL TAX PAID REAL PROPERTY (10 yrs. (10 yrs on 10 yr deduction)

\$2,049,191

TOTAL TAX SAVED PERSONAL & REAL

\$3,169,152

TOTAL TAX PAID PERSONAL & REAL

\$3,265,177

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

Real Property Abatements

Tax Abatement Review System

Sabert Corporation/STN Realty Fort Wayne, 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	10
\$500,000 to \$999,999	8	
\$100,000 to \$499,999	6	
Under \$100,000	4	

Investment per employee (both jobs created and retained)

\$35,000 or more	10	10
\$18,500 to \$34,999	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	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	4
\$5,000 to \$9,999	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	5
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Estimated Percent of Business done outside

Allen County		
Greater than 75%	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	6
25 to 49	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	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	7
Pension, Tuition Reimbursement, Life Insurance, Dental Insurance,		
Disability Insurance,	3	3

SUSTAINABILITY

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

Total	93
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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%	

Personal Property Abatements

Tax Abatement Review System

Sabert Corporation/STN Realty Fort Wayne, LLC

Points Possible	Points Awarded
--------------------	-------------------

INVESTMENT (30 points possible)

Total new investment in equipment

Over \$5,000,000	10	10
\$1,000,000 to \$4,999,999	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	10
\$18,500 to \$34,999	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	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	4
\$5,000 to \$9,999	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	5
------------------	---	---

Estimated Percent of Business done outside

Allen County

Greater than 75%	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	6
25 to 49	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	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	7
Pension, Tuition Reimbursement, Life Insurance, Dental Insurance, Disability Insurance,	3	3

SUSTAINABILITY

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

Total	93
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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**10 year**

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

7 year

Year 1: 100%
 Year 2: 85%
 Year 3: 71%
 Year 4: 57%
 Year 5: 43%
 Year 6: 29%
 Year 7: 14%
 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%

Alternative Deduction Personal Property Schedules**10 Year**

Year 1: 100%
 Year 2: 100%
 Year 3: 100%
 Year 4: 100%
 Year 5: 100%
 Year 6: 90%
 Year 7: 80%
 Year 8: 65%
 Year 9: 50%
 Year 10: 40%

7 Year

Year 1: 100%
 Year 2: 100%
 Year 3: 100%
 Year 4: 100%
 Year 5: 100%
 Year 6: 71%
 Year 7: 43%