

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY
OF FORT WAYNE, INDIANA, APPROVING A GRANT
AGREEMENT BETWEEN THE CITY OF FORT WAYNE AND
DO it BEST CORP.**

WHEREAS, Do it Best Corp. ("DIB") announced that it would remain in Allen County and expand its business operations in Fort Wayne from its existing 413 full-time jobs and create up to 90 additional full-time jobs with an average wage of \$75,000, as well as invest in technology upgrades and other improvements in excess of \$20 million; and

WHEREAS, DIB is a significant employer in the City; and

WHEREAS, the City deems it beneficial to support local economic development to attract business by providing certain assistance in order to encourage the expansion of job opportunities in the community; and

WHEREAS, in support of local economic development, the City of Fort Wayne by and through its Division of Community Development, the Allen County Council and the Board of Commissioners of Allen County, Indiana, have entered into agreements to provide DIB certain financial assistance in connection with DIB's headquarters relocation, investment and job expansion.

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

SECTION 1. The Common Council of the City of Fort Wayne, Indiana, hereby ratifies and approves the Grant Agreement with Do it Best Corp. (a copy of which is attached hereto and made a part hereof as "Exhibit 1").

SECTION 2., 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

GRANT AGREEMENT DO it BEST CORP.

THIS GRANT AGREEMENT ("Agreement") is made as of the date last set forth below by and between the City of Fort Wayne ("City") and Do it Best Corp. ("Company"). The parties to this Agreement in consideration of the mutual covenants, obligations and stipulations set forth herein, agree as follows:

WHEREAS, the City seeks to support economic development and business expansion; and

WHEREAS, the Company's headquarters is currently located in Allen County and the Company is a significant employer in the area; and

WHEREAS, the Company has determined that it must relocate its offices in order to support its existing business operations, accommodate future growth and to retain and attract the necessary skilled workforce to remain competitive and operational, which such relocation will include investment in real property improvements, new furniture and fixtures and information technology equipment, at an estimated cost in excess of \$20 million (collectively, the "Improvements"); and

WHEREAS, the Company has committed to remain in Allen County and has entered into a lease and will relocate to the Electric Works West campus located in the City of Fort Wayne; and

WHEREAS, the Company, in addition to remaining in Allen County and making the significant investment in the Improvements will also retain the existing 413 jobs and plans to create 90 jobs over the coming years.

WHEREAS, in consideration of retaining the Company headquarters and the existing and planned jobs, the City has determined to provide financial assistance to the Company for a portion of the costs of the Improvements; and

WHEREAS, the Allen County Commissioners also seek to support economic development and business expansion throughout Allen County and have entered into a certain agreement with the City ("Funding Agreement"), attached hereto and made a part hereof, to provide a not to exceed amount of \$2 million to the City (the "County Grant") to be disbursed to the Company pursuant to the terms and conditions outlined in said Funding Agreement and based on the terms and conditions outlined in this Grant Agreement.

NOW THEREFORE BE IT AGREED AS FOLLOWS:

1. The City will provide a total amount not to exceed \$2 million ("City Grant") and the entire amount of proceeds actually received from the County Grant, (collectively, the "Total Grant") anticipated to be \$4 million to the Company to be used for the costs of the Improvements and for relocation related costs.
2. The Total Grant shall be paid to the Company over a seven (7) year period in the amounts shown in the table below ("Funding Schedule"); provided, however, the City's obligation to pay the County Grant portion of the Total Grant shall be subject to the City's annual receipt of the County Grant. The City shall use its best efforts to take all steps necessary or required to draw down the County Grant in accordance with the Funding Agreement. Payment #1 shall occur within 6 months following the Company's Substantial Relocation (as defined below) to the Electric Works West Campus; provided, however, that if Substantial Relocation occurs during the period of January 1, 2023 to June 15, 2023, then Payment #1 shall be due on or before June 15, 2023, or as soon as practicable thereafter; each subsequent payment shall occur on or before July 1 in each of the 6 years following the calendar year in which Payment #1 is made ("Disbursement Period"). "Substantial Relocation" shall mean the date upon which seventy-five percent (75%) or more of the Company's Allen County headquarters personnel have been relocated to the Electric Works West Campus.

Grant Installment Number	City Grant Amount	County Grant Amount	Total Grant Amount
1	\$285,000	\$285,000	\$570,000
2	\$285,000	\$285,000	\$570,000
3	\$285,000	\$285,000	\$570,000
4	\$285,000	\$285,000	\$570,000
5	\$285,000	\$285,000	\$570,000
6	\$285,000	\$285,000	\$570,000
7	\$290,000	\$290,000	\$580,000

3. The Company agrees, that in consideration of the City Grant and County Grant, to make all reasonable efforts to retain the existing 413 full-time equivalent jobs and to make all reasonable efforts to create 90 full-time equivalent jobs.
4. The Company also agrees and understands that should the Company close down its operations at the Electric Works West Campus and/or move from the Electric Works West Campus anytime during the Disbursement Period, it shall forfeit any remaining Total

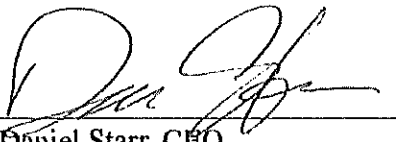
Grant payments thereafter, including the disbursement in the year that the Company closed or relocated.

5. The parties agree that the Funding Schedule described in this Agreement may only be amended with the prior written approval of the Company and the City.
6. The Company agrees that the City is only obligated to disburse the County Grant in the amount it receives from the County in any given year and is no way obligated to disburse more than the City Grant amount in any given year shown in the Funding Schedule.
7. The Company shall not assign this Agreement or any portion thereof without prior written consent of the City.

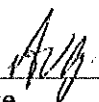
DATED, this ____ day of _____, 2021.

Nancy Townsend, Director
Community Development Division
City of Fort Wayne

Date



Daniel Starr, CEO
Do it Best Corp.

 Aug. 31, 2021

Date

Attachment #1
City County Funding Agreement

DO it BEST FUNDING AGREEMENT

This Agreement is between and among the Board of Commissioners of the County of Allen and the Allen County Council (sometimes hereinafter referred to as the "County") and the City of Fort Wayne by and through its Division of Community Development ("City"). The parties to this Agreement, in consideration of the mutual covenants, obligations and stipulations set forth therein, witness and agree as follows:

WHEREAS, the County and City engage in economic development activities and agreements in collaboration with companies, developers, employers that result in, among other desirable outcomes, the creation and retention of jobs; and

WHEREAS, Do it Best Corp. ("Recipient") is an international corporation currently headquartered in Allen County and is a major employer in the City and the County; and

WHEREAS, the parties desire to enter into an agreement to encourage the retention of and possible expansion of job opportunities in the community as anticipated by the Recipient and as more particularly described in Exhibit A attached hereto ("Jobs Schedule"); and

WHEREAS, State and local laws and ordinances allow for the execution of agreements between and amongst the agencies which are a party to this Agreement to foster economic development;

WHEREAS, in order for the Recipient to keep and maintain its Headquarters in Allen County, the Recipient must relocate to a different facility that will allow them to make capital and operating improvements to its technology hardware and software systems necessary to support the corporation's operations and to allow Recipient to implement the Jobs Schedule (the "Project");

WHEREAS, the City____ has entered into an agreement with the Recipient, attached as Exhibit C (the "Contract"), whereby the Recipient would be reimbursed for moving and relocation costs and for the Project costs in consideration of maintaining the headquarters in Allen County and in consideration of retaining and creating jobs as detailed in the Jobs Schedule in an amount not to exceed \$4,000,000.00 payable over 7 years;

WHEREAS, the County has committed to transfer to the City half the amount of funds provided to the Recipient on an annual basis, in the amount and based on the schedule detailed in Exhibit B, attached hereto and made a part hereof ("Disbursement Schedule") for the Project.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements set forth hereinafter, the parties agree as follows:

1. The parties agree that the County shall transfer funds to the City pursuant to the Disbursement Schedule attached hereto as Exhibit B in an amount in total not to exceed \$2,000,000.00.
2. The City shall not make a prepayment on the Contract or amend the Contract without the prior written consent of the County.
3. That the terms of the Contract shall not apply to the County.
4. The Board of Commissioners shall make a request for and vigorously pursue the appropriation of the funds needed to comply with this Agreement as part of their annual budget request. If the fiscal body (in this case the Allen County Council) of the governmental body makes a determination that funds are not or will not be appropriated or otherwise available to support continuation of performance of contract, the contract is considered canceled without recourse. (b) A determination by the fiscal body that funds are not or will not be appropriated or otherwise available to support continuation of performance is final and conclusive. The County shall give the City and the Recipient written notice of said determination within three (3) days after said determination is made by the fiscal body.

IN WITNESS WHEREOF, the parties hereby, by their duly authorized representatives, have executed this Agreement on the dates entered below.

The Board of Commissioners of the County of
Allen

Therese M. Brown

ATTEST:

F. Nelson Peters

Nicholas Jordan, Auditor

Richard E. Beck, Jr.

Allen County Council

By: _____ President

City of Fort Wayne

By: _____
Mayor

By: _____

EXHIBIT A

DO it BEST CORP. - JOBS SCHEDULE

Do it Best Corp. shall make all reasonable efforts to retain the 413 existing full-time equivalent positions and to make all reasonable efforts to create 90 additional full time equivalent positions. All existing and anticipated new jobs shall be located at the Do it Best Corp. headquarters located at the Electric Works West campus in Fort Wayne, Allen County.

EXHIBIT B

DO it BEST – DISBURSEMENT SCHEDULE

Payment #1 shall occur within 6 months following the Company's Substantial Relocation (as defined below) to the Electric Works West Campus; provided, however, that if Substantial Relocation occurs during the period of January 1, 2023 to June 15, 2023, then Payment #1 shall be due on or before June 15, 2023, or as soon as practicable thereafter; each subsequent payment shall occur on or before July 1 in each of the 6 years following the calendar year in which Payment #1 is made ("Disbursement Schedule"). "Substantial Relocation" shall mean the date upon which seventy-five percent (75%) or more of the Company's Allen County headquarters personnel have been relocated to the Electric Works West Campus.

	Payment to Do it Best	Payment from County to City
Annual Payment 1	\$570,000	\$285,000
Annual Payment 2	\$570,000	\$285,000
Annual Payment 3	\$570,000	\$285,000
Annual Payment 4	\$570,000	\$285,000
Annual Payment 5	\$570,000	\$285,000
Annual Payment 6	\$570,000	\$285,000
Annual Payment 7	\$580,000	\$290,000

DIGEST SHEET

TITLE OF RESOLUTION. A Resolution of the Common Council of the City of Fort Wayne, Indiana, approving the expenditure of funds to retain the Do it Best Corporation (DIB) in Fort Wayne and to support the retention of 413 existing full-time equivalent positions and for the addition of 90 full time employees.

DEPARTMENT REQUESTING RESOLUTION. Community Development

SYNOPSIS OF RESOLUTION. This resolution approves a multi-year funding commitment to the Do it Best Corporation that is necessary for the company to retain their international headquarters in Fort Wayne along with the existing 413 full time equivalent jobs and for them to create 90 additional full-time equivalent positions with an average annual wage of \$75,000. The total cost of the City's commitment is a not-to-exceed \$2 million spread across 7 consecutive years (\$285,000 in years 1 through 6 and \$290,000 in year 7), all pursuant to the terms and conditions of the attached Grant Agreement. It is anticipated that the first payment would be made in 2023, following substantial relocation from their current location in New Haven to the Electric Works West Campus in Fort Wayne.

The Resolution contemplates these funds to be directed to the Do it Best Corporation each year from the annual CEDIT budget allocation (Incentive Fund) to Community Development. This means that no additional funds need to be budgeted by the City above the customary CEDIT budget approvals to Community Development – no net impact to overall City budget.

The County has/will approve the expenditure of funds in the same amount, based on the same terms as described above, totaling a not-to-exceed amount of \$2 million. A copy of the Agreement between the County and the City is also attached.

EFFECT OF PASSAGE. Approval of this Resolution will formalize/finalize the existing understanding and preliminary commitment made to the Do it Best Corporation during the process in which the DIB Board sought relocation packages from other States across the country. Their existing building located in New Haven will not support their employee growth and recruiting plan nor will it support their planned multi-million dollar investment in needed information technology upgrades. DIB relocation is eminent – this is a retention and expansion commitment of an international company with an annual payroll of \$30 million.

EFFECT OF NON-PASSAGE. DIB relocation is eminent – this is a retention and expansion commitment of an international company with an annual payroll of \$30 million.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS). There are no other direct city costs/funding to Do it Best for the retention/relocation of their offices.

ASSIGNED TO COMMITTEE (PRESIDENT). _____



COMMUNITY DEVELOPMENT REDEVELOPMENT

Thomas C. Henry, Mayor

City of Fort Wayne
Community Development
200 East Berry Street, Suite 320
Fort Wayne, IN 46802
260-427-2150 fwcommunitydevelopment.org

September 8, 2021

MEMO

To: City of Fort Wayne Common Council

From: Nancy Townsend, Community Development, 427-2323

Re: Resolution approving a Grant Agreement between the City of Fort Wayne and Do it Best Corporation

This memo requests Common Council approval of a Grant Agreement between the City and Do it Best Corp ("DIB").

This resolution approves a multi-year funding commitment to the Do it Best Corporation that is necessary for the company to retain their international headquarters in Fort Wayne along with the existing 413 full time equivalent jobs and for them to create 90 additional full-time equivalent positions with an average annual wage of \$75,000. Additionally, they plan to invest in technology upgrades and other improvements at a cost in excess of \$20 million.

The total cost of the City's commitment is a not-to-exceed \$2 million spread across 7 consecutive years (\$285,000 in years 1 through 6 and \$290,000 in year 7), all pursuant to the terms and conditions of the attached Grant Agreement. It is anticipated that the first payment would be made in 2023, following substantial relocation from their current location in New Haven to the Electric Works West Campus in Fort Wayne.

The Resolution contemplates these funds to be directed to the Do it Best Corporation each year from the annual CEDIT budget allocation (Incentive Fund) to Community Development. This means that no additional funds need to be budgeted by the City above the customary CEDIT budget approvals to Community Development – no net impact to overall City budget.

The County has/will approve the expenditure of funds in the same amount, based on the same terms as described above, totaling a not-to-exceed amount of \$2 million. A copy of the Agreement between the County and the City is also attached.

Vibrant. Prosperous. Growing.

