

**A RESOLUTION OF THE
COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA,
APPROVING AND AUTHORIZING THE EXECUTION OF AN
INTERGOVERNMENTAL PROPERTY TRANSFER
BETWEEN THE CITY OF FORT WAYNE AND
THE CITY OF FORT WAYNE DEPARTMENT OF REDEVELOPMENT
(THE LOFTS AT HEADWATERS PARK PROJECT)**

WHEREAS, the City of Fort Wayne ("City") is the owner of certain real estate located in the City of Fort Wayne, Allen County, Indiana, a depiction of which is attached hereto as Exhibit A (the "City Parcel"); and

WHEREAS, the Fort Wayne Redevelopment Commission ("Commission") desires to acquire that portion of the City Parcel depicted in Exhibit B (the "Additional Real Estate"), attached hereto, pursuant to IC 36-1-11-8 and IC 36-7-14-19 in support of a proposed mixed-use residential-commercial-parking redevelopment project on the Additional Real Estate and on adjoining real estate to be known as The Lofts at Headwaters Park and the Common Council desires to approve and authorize the conveyance of the Additional Real Estate to the Commission to facilitate said redevelopment project; and

WHEREAS, the Commission will assist the City as necessary to complete the conveyance of the Additional Real Estate to the Commission;

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

1. The conveyance of the Additional Real Estate depicted on attached Exhibit B from the City of Fort Wayne to the City of Fort Wayne, Indiana, Department

1 of Redevelopment, acting by and through the Fort Wayne Redevelopment Commission,
2 is hereby approved.

3 2. The Mayor of the City of Fort Wayne, or his duly authorized
4 appointee, is authorized on behalf of the City of Fort Wayne to execute all documents
5 necessary to complete the conveyance.
6

7 3. This Resolution shall be effective upon adoption.
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10 _____
Council Member

11 APPROVED AS TO FORM AND LEGALITY:

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13 _____
Carol Helton, City Attorney
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EXHIBIT A

Depiction of the "City Parcel"

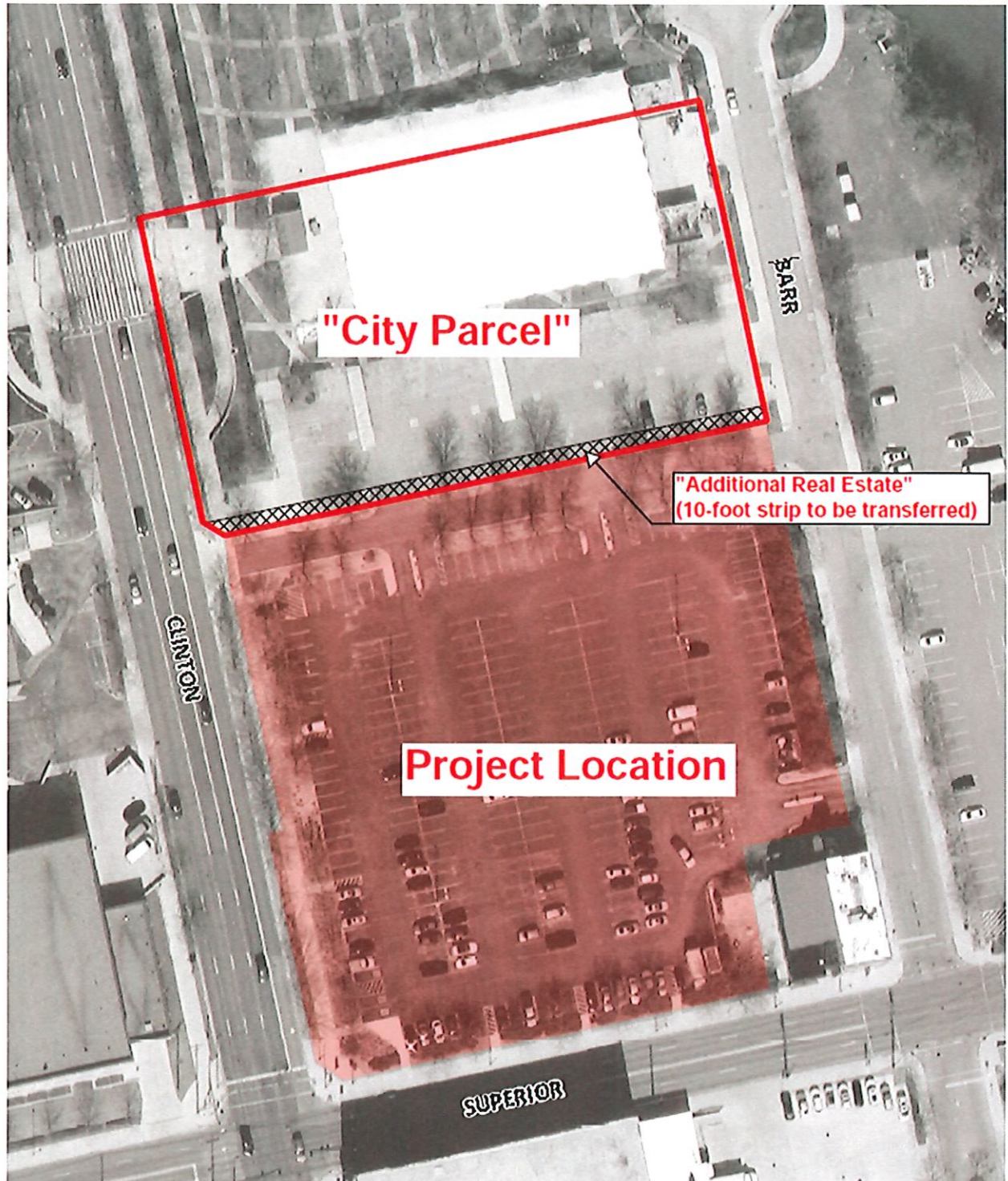
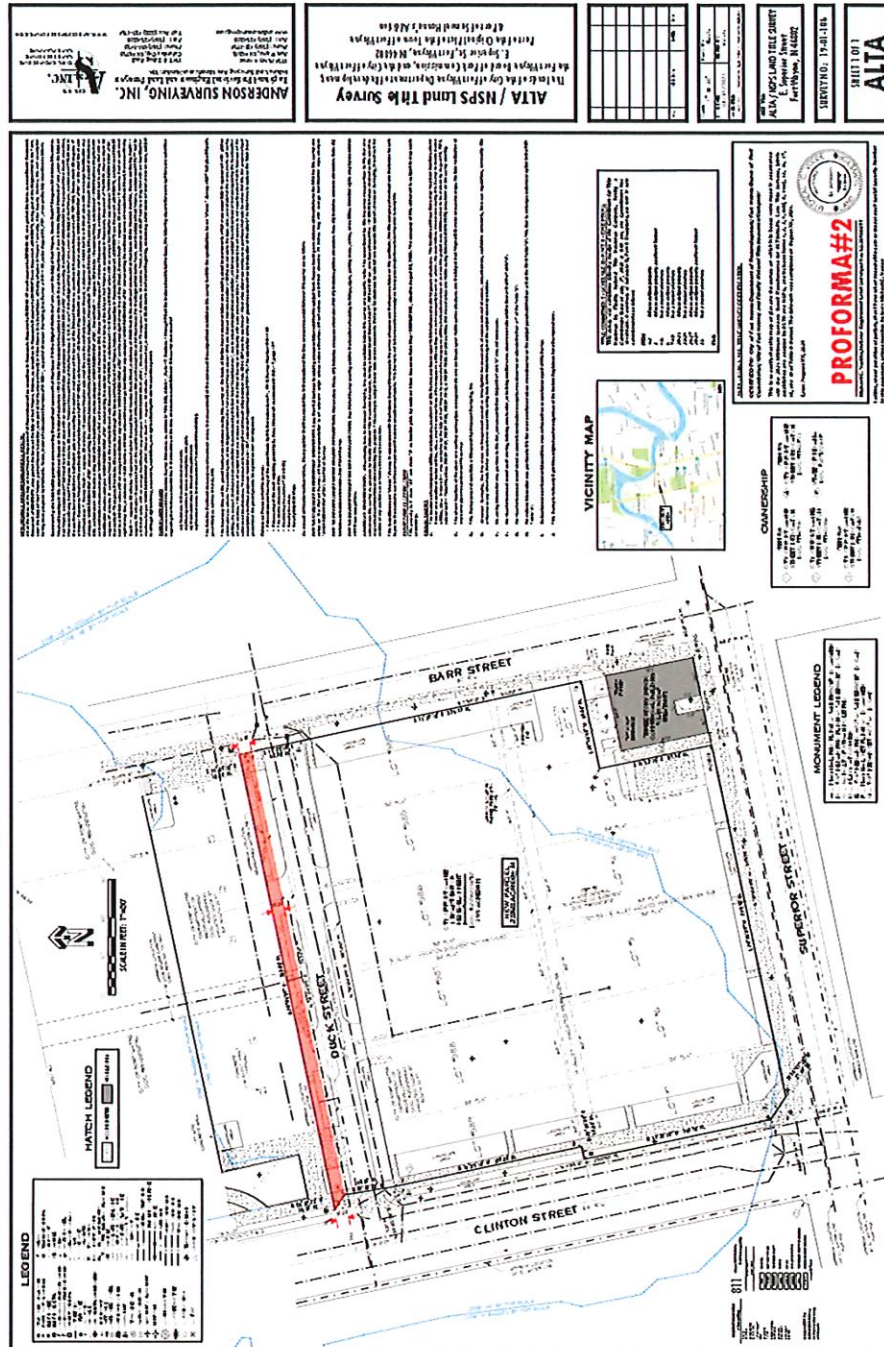


EXHIBIT B

Depiction of the "Additional Real Estate"



Shaded area represents Additional Real Estate
Close-up of Additional Real Estate on following page
ALTA survey No. 19-01-106 dated August 31, 2021

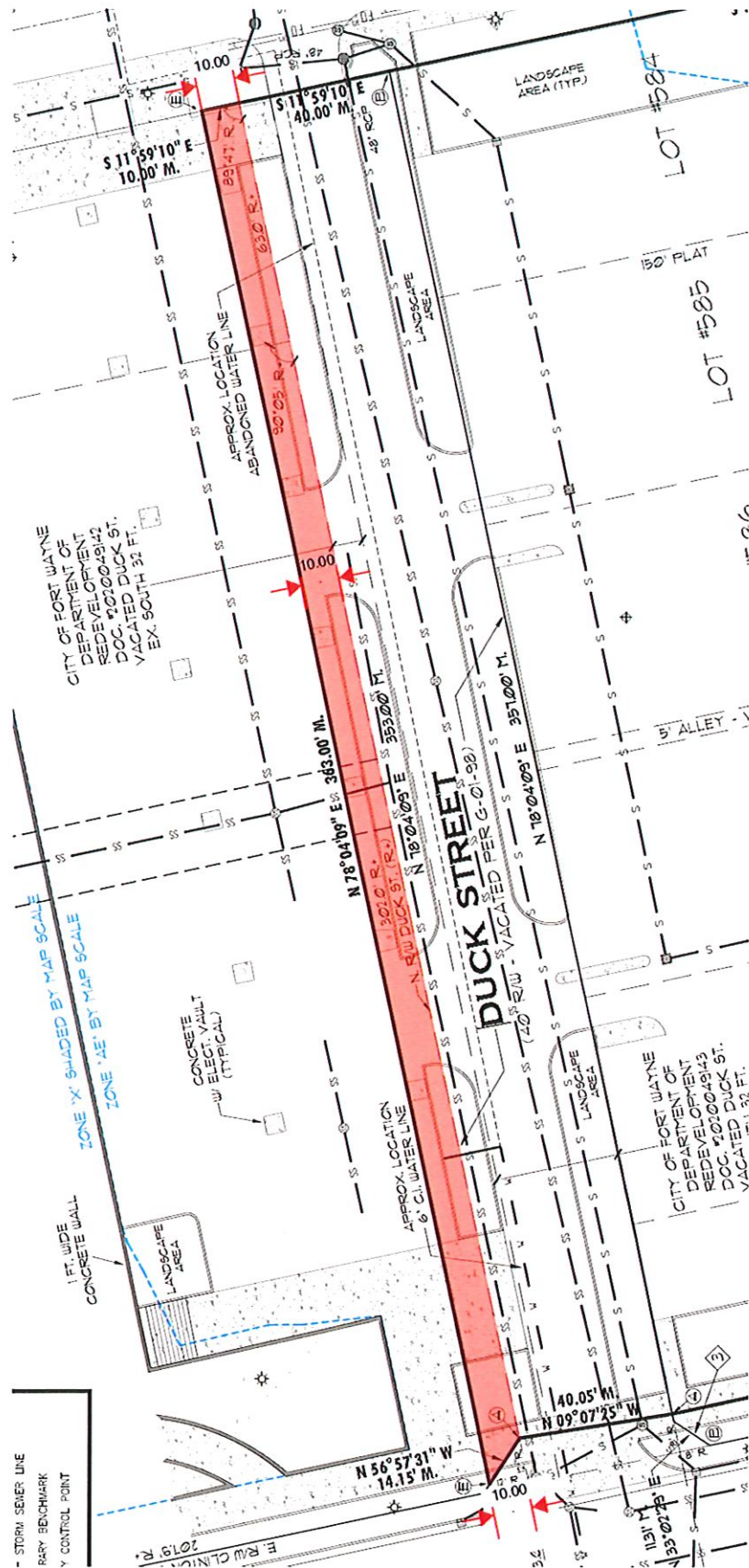


Exhibit B

DIGEST SHEET

TITLE OF RESOLUTION. A Resolution of the Common Council of the City of Fort Wayne, Indiana, approving and authorizing the execution of an intergovernmental property transfer between the City of Fort Wayne and the City of Fort Wayne Department of Redevelopment (The Lofts at Headwaters Park project)

DEPARTMENT REQUESTING RESOLUTION. Redevelopment Commission.

SYNOPSIS OF RESOLUTION. The footprint of the Lofts at Headwaters Park project extends north of the large Headwaters Park surface parking lot (the "Club Soda lot"), across Duck Street to the south curb of the small parking lot adjacent to the south side of Headwaters Park Pavilion. The north building wall was established in this location in large part to achieve required horizontal separation from and provide reasonable access to utility pipes running beneath Duck Street, which includes a 42" diameter combined sewer installed in 2017 that would not be feasible to relocate. As proposed, the building wall would be located three feet past the north property line and underground building footers would extend outward from the building by several feet. In addition, Floodplain regulations further require that fill (i.e. earth) extend beyond the foundation of the structure before sloping below the base flood elevation. Therefore, accommodating the development as originally proposed requires an additional ten (10) feet of real estate.

The real estate that would be transferred is owned by the City of Fort Wayne. This resolution authorizes the transfer of the additional real estate from the City of Fort Wayne to the Department of Redevelopment.

EFFECT OF PASSAGE. Passage of the resolution will give the Department of Redevelopment site control over a piece of real estate needed to construct the project, thereby helping to ensure that all real estate needed to construct the project can be conveyed to the developer upon development closing.

Construction of the project will provide many benefits to the community, including (i) public parking in an area with an urgent need for additional parking spaces, (ii) substantial additions to the downtown housing and commercial market, which is an essential element of resident and business attraction, and (iii) annual property tax revenue generated by a type of development that typically has low per capita public service costs.

EFFECT OF NON-PASSAGE. This \$67.75 million investment will not move forward as originally proposed and approved, and reasonable access to the underground utilities would be compromised if the real estate is not transferred.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS). There are no costs associated with this intergovernmental property transfer except for minor administrative costs.

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 9, 2021

MEMO

To: City of Fort Wayne Common Council

Copy: City of Fort Wayne Redevelopment Commission

From: Jonathan Leist, Executive Director, 427-1323

Re: **Resolution approving an intergovernmental property transfer from the City of Fort Wayne to the Department of Redevelopment for an economic development project called the Lofts at Headwaters Park**

The Redevelopment Commission hereby requests that the Common Council consider a resolution necessary to support an economic development project called the Lofts at Headwaters Park to be undertaken in downtown Fort Wayne. The project, located at the northeast corner of Superior Street and Clinton Street, will consist of approximately 232 dwelling units, 12,000 square feet of ground floor commercial space, and 651 parking spaces at an investment of approximately \$67,750,000.

The project has not changed since the Common Council previously approved several items related to the project in March 2020. However, details made apparent during due diligence, as described in the attached digest sheet, require the conveyance of a strip of real estate with a width of ten feet (10') along the north boundary of the project site.

Pursuant to the State statute authorizing intergovernmental property transfers, the Redevelopment Commission must also approve a substantially similar resolution to the resolution attached hereto in order for the property transfer to proceed.

Enclosed herewith, please find a digest sheet, a resolution approving an intergovernmental transfer of real estate, and a depiction of the additional real estate.

Vibrant. Prosperous. Growing.

