

A RESOLUTION terminating a designation for “Economic Revitalization Area” and real property tax phase-in approved under Resolution R-87-12 for property commonly known as 6201 Discount Drive, Fort Wayne, Indiana 46818 (Cyco Properties/Red Sea LLC)

WHEREAS, Common Council has previously designated and declared by Declaratory Resolution and Confirming Resolution property at 6201 Discount Drive for Cyco Properties/Red Sea LLC (Confirming Resolution number R-87-12) 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; and

WHEREAS, the original Statement of Benefits and economic revitalization area designation application submitted by Cyco Properties/Red Sea LLC and approved under Confirming Resolution R-87-12 was for \$100,000 in real property improvements and \$36,000 in personal property distribution and information and technology improvements; and

WHEREAS, Cyco Properties/Red Sea LLC indicated it would retain four full-time jobs with an annual payroll of \$202,000 and create four full-time jobs with an annual created payroll of \$120,000; and

WHEREAS, Cyco Properties/Red Sea LLC did not initiate the schedule of phase-in for personal property improvements following the approval of Confirming Resolution R-87-12; and

WHEREAS, Cyco Properties/Red Sea LLC did not file a 2021 Compliance with Statement of Benefits Real Property (Form CF-1/Real Property) with the Allen County Auditor; and

WHEREAS, Cyco Properties/Red Sea LLC has provided communication to the City that they would not file a Compliance with Statement of Benefits Real Property (Form CF-1/Real Property); and

WHEREAS, the Common Council acknowledges that Cyco Properties/Red Sea LLC did not file a 2021 CF-1/Real Property and did not request a waiver of non-compliance which the Common Council has the power and authority to approve, under I.C. 6-1.1-12.1-9.5).

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

SECTION 1. That Cyco Properties/Red Sea LLC failed to file a Compliance with Statement of Benefits Real Property (Form CF-1/Real Property) and failed to file for a waiver of non-compliance for not filing said Compliance with Statement of Benefits Real Property Improvements (Form CF-1/Real Property) and as a result of said failure, the tax phase-in for

Cyco Properties/Red Sea LLC under R-87-12 is hereby terminated by Common Council. The Allen County Auditor shall be supplied with a copy of this Resolution, upon passage, and is instructed to terminate the abatement for real property improvements.

SECTION 2. 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

Admn. Appr. _____

DIGEST SHEET

TITLE OF RESOLUTION: A Resolution terminating a designation for “Economic Revitalization Area” and a real property tax phase-in approved under Resolution R-87-12 for property commonly known as 6201 Discount Drive, Fort Wayne, IN 46818 (Cyco Properties/Red Sea LLC)

DEPARTMENT REQUESTING RESOLUTION: Community Development Division

SYNOPSIS OF RESOLUTION: Termination of a designation for “Economic Revitalization Area” and a real property tax phase-in for Cyco Properties/Red Sea LLC.

EFFECT OF PASSAGE: Approval of this resolution will terminate the designation for “Economic Revitalization Area” and a personal property tax phase-in for Cyco Properties/Red Sea LLC approved under R-87-12.

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): Jason Arp and Glynn Hines