

A CONFIRMING RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 111 E. Wayne Street, Fort Wayne, Indiana 46802 (Indiana Office Center LP/United Technologies Electric Controls, Inc.)

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 25 full-time, permanent jobs for a total additional annual payroll of \$1,786,055, with the average additional, annual job salary being \$71,440 and retain 113 full-time permanent jobs with an annual payroll of \$10,049,950 and an average annual salary of \$88,937; and

WHEREAS, the total estimated project cost is \$5,600,000; 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 June 1, 2020 and December 31, 2020.

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:

1 (a) If the proposed development does not occur, the approximate current year tax rates
2 for this site would be \$3.3799/\$100.

3 (b) If the proposed development occurs and no deduction is granted, the approximate
4 current year tax rate for the site would be \$3.3799/\$100 (the change would be
negligible).

5 (c) If the proposed development occurs, and a deduction percentage of fifty percent
6 (50%) is assumed, the approximate current year tax rate for the site would be
\$3.3799/\$100 (the change would be negligible).

7 **SECTION 6.** Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from
8 the assessed value of the real property shall be for a period of ten years.

9 **SECTION 7.** The deduction schedule from the assessed value of the real property
10 pursuant to I.C. 6-1.1-12.1-17 shall look like this:

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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%

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21 **SECTION 8.** The benefits described in the Petitioner's Statement of Benefits can be
22 reasonably expected to result from the project and are sufficient to justify the applicable
23 deductions.

24 **SECTION 9.** For real property, a deduction application must contain a performance
25 report showing the extent to which there has been compliance with the Statement of Benefits
26 form approved by the Fort Wayne Common Council at the time of filing. This report must be
27 submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Community
28 Development Division and must be included with the deduction application. For subsequent
29 years, the performance report must be updated each year in which the deduction is applicable at
30 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 A

LAND DESCRIPTION

PARCEL I:

Lots Numbered One Hundred Twenty-eight (128), One Hundred Twenty-nine (129) and One Hundred Thirty (130) in the Original Plat of the Town (now City) of Fort Wayne, Allen County, as per plat thereof recorded in Deed Record "D", page 169 in the Office of the Recorder of Allen County, Indiana.

Together with the West one half (1/2) of a vacated alley adjoining Lot Number One Hundred Twenty-eight (128) on the East side.

EXCEPT THE FOLLOWING DESCRIBED REAL ESTATE:

The North Forty (40) feet of Lot Numbered One Hundred Thirty (130) in the Original Plat of the Town (now City) of Fort Wayne, Allen County, as per plat thereof recorded in Deed Record "D", page 169 in the Office of the Recorder of Allen County, Indiana.

PARCEL II:

Lots Numbered One Hundred Thirty-one (131), One Hundred Thirty-two (132) and One Hundred Thirty-three (133) in the Original Plat of the Town (now City) of Fort Wayne, Allen County, as per plat thereof recorded in Deed Record "D", page 169, in the Office of the Recorder of Allen County, Indiana.

PARCEL III:

A non-exclusive easement for enclosed and elevated pedestrian walkway as set forth in an Easement Agreement, dated January 29, 1993 and recorded February 3, 1993 as Instrument No. 93-005993 as amended by Amendment to Easement Agreement, dated December 15, 1993 and recorded December 28, 1993 as Instrument No. 93-078379, and as further amended by Amendment to Easement Agreement, dated December 7, 1994 and recorded February 1, 1995 as Instrument No. 95-004357.

Real Estate Parcel Number(s): 02-12-02-454-002.000-074
02-12-02-453-014.000-074

Commonly Known As: 111 E. Wayne Street, Fort Wayne, IN 46802

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 Indiana Office Center LP/United Technologies Electric Controls, Inc. for eligible real property improvements. United Technologies Electric Controls, Inc. will occupy a portion of the building owned by Indiana Office Center LP and make renovations to accommodate office space and research and development.**

EFFECT OF PASSAGE: **Investment of \$5,600,000, the creation of 25 full-time permanent jobs with an annual payroll of \$1,786,055 and the retention of 113 full-time permanent jobs with an annual payroll of \$10,049,950.**

EFFECT OF NON-PASSAGE: **Potential loss of investment, the creation of 25 full-time permanent jobs with an annual payroll of \$1,786,055 and the retention of 113 full-time permanent jobs with an annual payroll of \$10,049,950.**

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

ASSIGNED TO COMMITTEE (CO-CHAIRS): **Jason Arp and Sharon Tucker**