

A RESOLUTION FINDING, DETERMINING, AND APPROVING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF ECONOMIC DEVELOPMENT REVENUE BONDS OF THE CITY OF FORT WAYNE IN AN AMOUNT NOT TO EXCEED \$16,000,000.00 FOR THE PURPOSE OF INDUCING THE APPLICANT, GLICK APARTMENT HOLDINGS, LLC, AN INDIANA LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF OR AN AFFILIATED TO-BE-FORMED INDIANA LIMITED PARTNERSHIP OR LIMITED LIABILITY COMPANY FOR THE ACQUISITION, RENOVATION, IMPROVEMENT AND EQUIPPING OF MULTIFAMILY HOUSING FACILITIES CONSISTING OF AN APARTMENT COMPLEX KNOWN AS EDSALL HOUSE APARTMENTS

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer"), is authorized by IC 36-7-11.9 and 12 (collectively, the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, renovation, improvement and equipping of said facilities, and said facilities to be either sold or leased to a company or directly owned by a company; and

WHEREAS, Glick Apartment Holdings, LLC, an Indiana limited liability company, on behalf of itself or an affiliated to-be-formed Indiana limited partnership or limited liability company (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer lend proceeds of an economic development financing to the Applicant for the acquisition, renovation, improvement and equipping of multifamily housing facilities consisting of an apartment complex known as Edsall House Apartments, Fort Wayne, Indiana, with functionally related and subordinate facilities such as parking areas, located at 310 West Berry Street, Fort Wayne, Indiana (the "Project"); and

1 WHEREAS, the diversification of industry and increase in or retention of job
2 opportunities (approximately six existing jobs to be retained) to be achieved by the
3 acquisition, renovation, improvement and equipping of the Project will be of public
4 benefit to the health, safety and general welfare of the Issuer and its citizens; and
5

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

8 **SECTION 1.** The Common Council of the City of Fort Wayne, Indiana (the
9 "Common Council"), finds, determines, ratifies and confirms that the promotion of
10 diversification of economic development and job opportunities in and near Fort Wayne,
11 Indiana, is desirable to preserve the health, safety and general welfare of the citizens of
12 the Issuer; and that it is in the public interest that the Commission and the Issuer take
13 such action as they lawfully may to encourage economic development and promotion of
14 job opportunities in and near the Issuer.
15

16 **SECTION 2.** The Common Council, approves, determines, ratifies and confirms
17 that the issuance and sale of economic development revenue bonds in an amount not to
18 exceed \$16,000,000 under the Act for the lending of the proceeds of the revenue bonds to
19 the Applicant, for the acquisition, renovation, improvement and equipping of the Project
20 will serve the public purposes referred to above, in accordance with the Act.
21

22 **SECTION 3.** In order to induce the Applicant to proceed with the acquisition,
23 renovation, improvement and equipping of the Project, and subject to the further final
24 approval of the Common Council, the Common Council hereby approves, determines,
25 ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the
26 Act as may be required to implement the aforesaid financing, or as it may deem
27 appropriate in pursuance thereof; and (ii) it will adopt such ordinances and resolutions
28
29
30

1 and authorize the execution and delivery of such instruments and the taking of such
2 action as may be necessary and advisable for the authorization, issuance and sale of said
3 economic development revenue bonds; and that the aforementioned purposes comply
4 with the provisions of the Act; and (iii) it will use its best efforts at the request of
5 Applicant to authorize the issuance of additional bonds for refunding and refinancing the
6 outstanding principal amount of the bonds, for completion of the Project and for
7 additions to the Project, including the costs of issuance (providing that the financing of
8 such addition or additions to the Project is found to have a public purpose at the time of
9 authorization of such additional bonds), and that the aforementioned purposes comply
10 with the provisions of the Act; provided that all of the foregoing shall be mutually
11 acceptable to the Issuer and the Applicant.
12
13

14 **SECTION 4.** All costs of the Project incurred after the date permitted by
15 applicable federal tax and state laws, including reimbursement or repayment to the
16 Applicant of moneys expended by the Applicant for planning, engineering, a portion of
17 the interest paid during acquisition, improvement and equipping, underwriting expenses,
18 attorney and bond counsel fees, acquisition, improvement and equipping of the Project
19 will be permitted to be included as part of the bond issue to finance the Project, and the
20 Issuer will lend the proceeds from the sale of the bonds to the Applicant for the same
21 purposes. Also, certain indirect expenses, including but not limited to, planning,
22 architectural work and engineering incurred prior to this inducement resolution will be
23 permitted to be included as part of the bond issue to finance the Project.
24
25

26 **SECTION 5.** This resolution shall constitute "official action" for purposes of
27 compliance with federal and state laws requiring governmental action as authorization
28 for future reimbursement from the proceeds of bonds, particularly Treas. Reg. 1.150-2.
29
30

1 **SECTION 6.** That this Resolution shall be in full force and effect immediately
2 upon passage by this Common Council and signing by the President of this Common
3 Council and by the Mayor.

4 Adopted this 12th day of July, 2022.

5
6 COMMON COUNCIL OF THE
7 CITY OF FORT WAYNE, INDIANA

8
9 _____
Paul Ensley

10 _____
Russ Jehl

11 _____
Thomas F. Didier

12 _____
Jason Arp

13 _____
Geoff Paddock

14 _____
Sharon Tucker

15 _____
Michelle Chambers

16 _____
Glynn A. Hines

17 _____
Tom Freistroffer

18
19
20
21
22
23
24 (SEAL)

25 APPROVED AS TO FORM AND LEGALITY

26
27
28 _____
Malak Heiny, City Attorney
29
30

Attest:

Lana R. Keesling, City Clerk

1
2 EXCERPTS FROM MINUTES OF A MEETING OF THE
3 COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA
4 OF JULY 12, 2022

5 The Common Council of the City of Fort Wayne, Indiana (the "Common
6 Council") met at Citizens Square, 200 E. Berry Street, Room 35, in the City of Fort
7 Wayne, Indiana, on the 12th day of July, 2022, at the hour of 5:30 p.m., pursuant to notice
8 duly given pursuant to statute.

9 The meeting was called to order by the Presiding Officer.

10 On call of the roll, the members of the Common Council were shown to be
11 present or absent as follows:

12 Present:

Absent:

13
14
15
16
17 Consideration was given to a request by Glick Apartment Holdings, LLC, an
18 Indiana limited liability company, on behalf of itself or a to-be-formed Indiana limited
19 partnership or limited liability company (the "Applicant"), for the financing of certain
20 economic development facilities by the City of Fort Wayne, Indiana. A discussion was
21 had as to the proposal of the Applicant concerning the financing of the facilities located
22 in the City of Fort Wayne, Indiana.
23

24 The Presiding Officer read a proposed form of resolution regarding said
25 financing.

26 It was then moved by _____ and seconded by _____ that the
27 resolution which is attached hereto authorizing, ratifying and confirming said inducement
28 be adopted.
29
30

1
2
3 Said resolution was adopted by the following vote:
4

5 Ayes:
6

7 Nays:
8
9
10

11 * * *

12 I, Lana R. Keesling, the duly qualified and acting City Clerk of the City of Fort
13 Wayne, Indiana, do hereby certify that the above and foregoing is a true and exact
14 excerpt of minutes of the meeting of the Common Council, at which meeting a quorum
15 was in attendance and acting throughout, and held July 12, 2022, as such appears in the
16 official minutes of said Common Council in my custody.
17
18
19

20 _____
Lana R. Keesling, City Clerk
City of Fort Wayne, Indiana
21
22

23 (SEAL)
24
25
26
27
28
29
30

**RESOLUTION 6-16-2022
OF THE
CITY OF FORT WAYNE
ECONOMIC DEVELOPMENT COMMISSION**

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer"), is authorized by IC 36-7-11.9 and 12 (collectively, the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, renovation, improvement and equipping of said facilities, and said facilities to be either sold or leased to a company or directly owned by a company; and

WHEREAS, the Common Council of the City of Fort Wayne, Indiana (the "Common Council") has requested that the Fort Wayne Economic Development Commission (the "Commission") review and make recommendations for all economic development revenue bond projects; and

WHEREAS, Glick Apartment Holdings, LLC, an Indiana limited liability company, on behalf of itself or an affiliated to-be-formed Indiana limited partnership or limited liability company (the "Applicant"), has advised the Commission and the Issuer that it proposes that the Issuer lend proceeds of an economic development financing to the Applicant for the acquisition, renovation, improvement and equipping of multifamily housing facilities consisting of an apartment complex known as Edsall House Apartments, containing approximately 203 apartment units located at 310 West Berry Street, Fort Wayne, Indiana, together with functionally related and subordinate facilities such as carports, garages and parking areas (the "Project"); and

WHEREAS, the diversification of industry and increase in or retention of job opportunities (approximately 6 existing jobs to be retained) to be achieved by the acquisition, renovation, improvement and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the Commission has considered whether the Project will have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION as follows:

1. The Commission finds, determines, and confirms that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby recommends that the Common Council approve the issuance and sale of economic development revenue bonds in an amount not to exceed \$16,000,000 under the Act for the lending of the proceeds of the revenue bonds to the Applicant, for the acquisition, renovation, improvement and equipping of the Project will serve the public purposes referred to above, in accordance with the Act.
3. In order to induce the Applicant to proceed with the acquisition, renovation, improvement and equipping of the Project, and subject to the further final approval of the Common Council, the Commission hereby approves, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds; and that the aforementioned purposes comply with the provisions of the Act; and (iii) it will use its best efforts at the request of Applicant to authorize the issuance of additional bonds for refunding and refinancing the outstanding principal amount of the bonds, for completion of the Project and for additions to the Project, including the costs of issuance (providing that the financing of such addition or additions to the Project is found to have a public purpose at the time of authorization of such additional bonds), and that the aforementioned purposes comply with the provisions of the Act; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant.
4. All costs of the Project incurred after the date permitted by applicable federal tax and state laws, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, a portion of the interest paid during acquisition, improvement and equipping, underwriting expenses, attorney and bond counsel fees, acquisition, improvement and equipping of the Project will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will lend the proceeds from the sale of the bonds to the Applicant for the same purposes. Also, certain indirect expenses, including but not limited to, planning, architectural work and engineering incurred prior to this inducement resolution will be permitted to be included as part of the bond issue to finance the Project.

Adopted this 16th day of June, 2022.

CITY OF FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION



Matt Graves



Scott Naltner



Quinton Ellis



Kent Prosser

Shelia Curry-Campbell

REPORT OF THE CITY OF FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING OF
ECONOMIC DEVELOPMENT FACILITIES FOR
GLICK APARTMENT HOLDINGS, LLC, AN INDIANA LIMITED LIABILITY COMPANY,
OR A TO-BE-FORMED ENTITY

The City of Fort Wayne Economic Development Commission proposes to recommend to the Common Council of the City of Fort Wayne, Indiana, that it adopt a resolution to induce the Applicant (as defined herein) to proceed with the acquisition, construction, renovation and equipping of economic development facilities for Glick Apartment Holdings, LLC, an Indiana limited liability company, or a to-be-formed Indiana limited partnership or limited liability company (the "Applicant"). Such economic development facilities will consist of the acquisition, construction, renovation, improvement and equipping of multifamily housing facilities consisting of an apartment complex known as Edsall House Apartments, Fort Wayne, Indiana, with functionally related and subordinate facilities such as parking areas, located at 310 West Berry Street, Fort Wayne, Indiana. The total cost for the acquisition, construction, renovation, improvement and equipping of the facilities is presently estimated to be in an amount of approximately \$25,000,000, including incidental costs of issuance of the economic development revenue bonds.

No public facilities to be paid for by the government will be made necessary on account of the proposed facilities.

It is tentatively found that, because of the existence of the facility as a multifamily housing facility, existing occupancy rates and the tenants that will be served by this development, the acquisition, construction, renovation, improvement and equipping of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near the City of Fort Wayne, Indiana.

Adopted this 16th day of June, 2022.



President

Attest:



Secretary



Fort Wayne Economic Development Commission

CITY OF FT. WAYNE
MAY 09 2022
COMMUNITY DEVELOPMENT

08/07
IRB Application

Application for Economic Development Bond Financing

Fort Wayne Economic Development Commission by:
Staff Member CR-1
Date 5/9/22

**Please refer to the attached Application Instructions
prior to completing this application!**

General Information

Total projected cost of bond issue (include cost of project and cost of bond issuance) \$ 25,223,600

1. Name of applicant: Glick Apartment Holdings, LLC
2. Title of applicant: General Partner of the TBD Limited Partnership Owner
3. Address of applicant: c/o Gene B. Glick Company, 8801 River Crossing Blvd., #200, Indianapolis, IN 46240
4. Phone and fax number of applicant: 317-495-6912 Phone, 317-469-8142 Fax
5. Name of Business: Glick Edsall House, LP
6. Address of business: c/o Gene B. Glick Company, 8801 River Crossing Blvd., #200, Indianapolis, IN 46240
7. Phone and fax number of business: 317-495-6912 Phone, 317-469-8142 Fax
8. Name of contact person: Janine Betsey
9. Title of contact person: Director, Tax Credit Operations
10. Name of contact's business: Gene B. Glick Company
11. Address of contact's business: c/o Gene B. Glick Co., 8801 River Crossing Blvd., #200, Indianapolis, IN 46240
12. Telephone and fax number of contact: 317-495-6912 Phone, 317-469-8142 Fax
13. Applicant is organized as a: (Check One)

☐ Not-for-Profit Corporation	☐ Subchapter S Corporation
☐ C Corporation	☐ General Partnership
☒ Limited Liability Company	☐ Joint Venture
☐ Sole Proprietorship	☐ Other _____
☐ Limited Partnership	

14. List company officers and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
David O. Barrett	Manager and Principal Operating Personnel	8801 River Crossing, Suite 200 Indpls. IN 46240	317-469-0400

15. List all persons or firms having ten percent or more ownership interest in the applicant business and the percentage each holds:

NAME	PERCENTAGE	NAME	PERCENTAGE
Marianne Glick	19.5%		
Thomas J. Grande, Trustee u/a The Grande Descendants Irrevocable Trust dated July 30, 2020	11.3%		
Andrew Meshbane, Trustee u/a Alice Meshbane Family Trust dated July 17, 2020	20.0%		

16. Name and nature of the business or (if others) businesses in which the applicant is engaged:

Glick Apartment Holdings, LLC is in the business of owning and operating multi-family apartments.

17. ☒ Yes ☐ No Is the applicant incorporated in the State of Indiana?

18. If yes, attach a copy of Certificate of Existence. (**Attachment #1**)

19. If no, under the laws of what state is the applicant organized? _____

20. ☒ Yes ☐ No Has the applicant received authority to do business in Indiana from the Indiana Secretary of State?

21. Provide evidence of such legal existence, including a statement from any certifying authorities. (**Attachment #2**)

22. ☐ Yes ☒ No Does the applicant operate under an assumed name in Allen County, Indiana?

23. ☐ Yes ☒ No Has the applicant filed for a Certificate of Use of Assumed Name with the Allen County, Indiana Recorder's Office?

24. If yes, under what name? _____ Date filed: _____

25. ☐ Yes ☒ No If the applicant is a sole proprietorship or general partnership, has the applicant filed for a Certificate of Assumed Business Name with the Allen County, Indiana Recorder's Office?

26. If yes, under what name? _____ Date filed: _____

27. ☐ Yes ☒ No Are any members of the Fort Wayne Economic Development Commission, Fort Wayne Common Council, or Allen County Council shareholders or holders of any debt obligation of the applicant?

28. If yes, list name(s):

Project Information

29. Street address of project: 310 West Berry Street, Fort Wayne, IN 46802
30. Description of the project to be funded along with a brief description of the facilities to be constructed:
The project will rehab the 203 units at Edsall House Apartments in downtown Fort Wayne, this will include interior and exterior improvements, common area and leasing office upgrades, new kitchens, new bathrooms, exterior lighting, etc.
31. Total square footage of facility to be constructed on first floor: 0 sf
32. Total square footage of facility to be constructed on additional floors: 0 sf
33. Legal description of project site (Required **Attachment # 3**)
34. Total acreage of the tract or parcel of property on which the project is to be located: 2.599 acres
35. ☐ Yes ☒ No Are blueprints or architectural renderings available for the facilities to be constructed? Current plans from initial building and a scope of work for the rehabbed project are included. (If yes, a copy of the blueprints/renderings must be attached to the application. If not, a copy must be provided to the staff of the Fort Wayne Economic Development Commission no later than one week prior to the initial inducement resolution.) **Attachment # 4**
36. Itemize use of bond funds by expenditure category:
- | | |
|---|------------------|
| Engineering/Architectural Fees: | <u>230,000</u> |
| Legal Fees: | <u>245,000</u> |
| Financing and Other Fees: | <u>4,249,600</u> |
| Land Purchase: | <u>4,080,000</u> |
| Site Preparation: | <u>0</u> |
| Construction (materials, equipment, labor): | <u>0</u> |
| Building Purchase: | <u>9,720,000</u> |
| Machinery: | <u>0</u> |
| Remodeling/Renovation/Restoration: | <u>6,699,000</u> |

37. Should bond funds be insufficient to complete the proposed project, itemize any additional funds and funding sources needed to complete the project: Additional funds will come from a HUD 223f Multi-Family Loan and Low Income Housing Tax Credit Proceeds, and Deferred Development Fee.
38. ☒ Yes ☐ No Is the project located entirely within the municipal limits of the City of Fort Wayne, Indiana?
39. ☒ Yes ☐ No Is the project located within the Fort Wayne Community Schools District?
40. If no, name the applicable school district (s): _____
41. ☐ Yes ☒ No Will the proposed facility, or any portion thereof, be leased to an entity other than the applicant?
42. If yes, name all such entities, state the type of business in which they engage, and indicate the square footage of the project each is expected to lease: _____
Not Applicable

Zoning And Infrastructure Information

43. What is the existing zoning on the project site? DC-Downtown Core
44. What zoning will the project require? DC
45. ☐ Yes ☐ No Is the project site located within a floodplain?
(Attach a surveyor's certificate indicating floodplain status, required.) **Attachment # 5**
46. Is the site to be used currently served by Fort Wayne City Utilities for:
- ☒ Yes ☐ No Water?
- ☒ Yes ☐ No Sanitary sewer?
- ☒ Yes ☐ No Storm sewer?
47. If not, how does applicant intend to procure proper utility infrastructure for the project?
Not Applicable

48. Will the project cause any adverse environmental impacts to:
- ☐ Yes ☒ No Air? ☐ Yes ☒ No Land?
- ☐ Yes ☒ No Noise? ☐ Yes ☒ No Other?
- ☐ Yes ☒ No Water?
49. Describe any potential adverse environmental impacts: _____
We do not believe there will be any adverse environmental impacts will occur. We will work with our construction team and environmental consultants to follow all requirements around any LEAD or Asbestos issues.

Public Benefit Information

50. Is a fully executed "Fort Wayne Economic Development Commission Form ED-1" attached to this application? (If not, application will not be accepted.) Attachment # 6.

I certify that I am a legally authorized representative of the above named company and that, to the best of my knowledge, all information in this application and its attached exhibits are true and complete and that I am aware that such application is subject to the Public Records laws of the State of Indiana. Verification of any and all items noted within this application may be obtained from any source named herein. It is my understanding that information on the "Fort Wayne Economic Development Commission Form ED-1" which is attached as a part of this application may be monitored by the staff of the Commission. I further understand that it is my obligation to provide the Commission with an annual "Fort Wayne Economic Development Commission Form ED-2" no later than January 31 of each year during the life of the bond issue. Form ED-2 shall be used to monitor compliance with the job creation and/or retention goals listed in the original "Fort Wayne Economic Development Commission Form ED-1". Commission staff has my express consent to monitor the project during the life of the bond issuance for compliance. Should any inaccuracies be found in the information reported on form ED-2, or should the ED-2 form not be received by January 31 of each year during the life of the bond issue, the Fort Wayne Economic Development Commission may seek such remedies as are legally available to it to address those discrepancies found.

I further agree to abide by all rules and regulations of the Fort Wayne Economic Development Commission. I agree to pay, in addition to the application fee, all attorney fees incurred on behalf of the Commission in the negotiation of financing of the economic development facility for which I am applying.

Signature



Typed Name and Title

David O. Barrett, President & CEO of the Manager

Date Signed

May 6, 2022

Edsall House Apartments	
Bond Calculation	\$ 14,500,000.00
(.50 per \$1000 of bonds requested)	\$ 14,500.00
	0.50
	\$ 7,250.00
Half Due at Application	\$ 3,625.00 (50% needed for check)

Total Bonds-65% (\$14,442,000)
Rounding up to \$14,500,000

Make Payable to:
City of Fort Wayne

Will send to Fort Wayne Community Development Division
ATTN: Economic Development Commission
Citizens Square
200 East Berry Street, Suite 320
Fort Wayne, IN 46802

Attachment #1
Certificate of Existence

State of Indiana
Office of the Secretary of State

CERTIFICATE OF EXISTENCE

To Whom These Presents Come, Greeting:

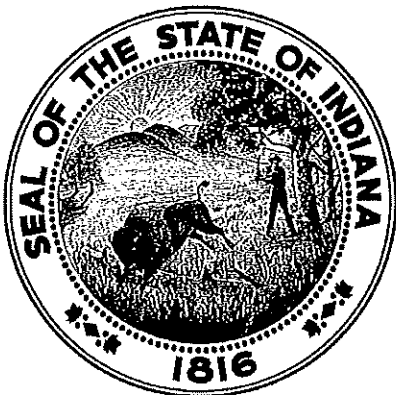
I, HOLLI SULLIVAN, Secretary of State of Indiana, do hereby certify that I am, by virtue of the laws of the State of Indiana, the custodian of the corporate records and the proper official to execute this certificate.

I further certify that records of this office disclose that

GLICK APARTMENT HOLDINGS, LLC

duly filed the requisite documents to commence business activities under the laws of the State of Indiana on December 06, 2007, and was in existence or authorized to transact business in the State of Indiana on April 28, 2022.

I further certify this Domestic Limited Liability Company has filed its most recent report required by Indiana law with the Secretary of State, or is not yet required to file such report, and that no notice of withdrawal, dissolution, or expiration has been filed or taken place. All fees, taxes, interest, and penalties owed to Indiana by the domestic or foreign entity and collected by the Secretary of State have been paid.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, April 28, 2022

HOLLI SULLIVAN
SECRETARY OF STATE

2007120700312 / 20222557132

All certificates should be validated here: <https://bsd.sos.in.gov/ValidateCertificate>

Expires on May 28, 2022.

Attachment #2

SOS Business Information

BUSINESS INFORMATION
HOLLI SULLIVAN
INDIANA SECRETARY OF STATE
04/28/2022 04:42 PM

Business Details

Business Name:	GLICK APARTMENT HOLDINGS, LLC	Business ID:	2007120700312
Entity Type:	Domestic Limited Liability Company	Business Status:	Active
Creation Date:	12/06/2007	Inactive Date:	
Principal Office Address:	8801 RIVER CROSSING BOULEVARD, SUITE #200, INDIANAPOLIS, IN, 46240, USA	Expiration Date:	12/31/2097
Jurisdiction of Formation:	Indiana	Business Entity Report Due Date:	12/31/2023
		Years Due:	

Governing Person Information

Title	Name	Address
Manager	David O Barrett	13280 West Road, Carmel, IN, 46074, USA

Registered Agent Information

Type: Individual
Name: ADAM J. RICHTER
Address: 8801 RIVER CROSSING BOULEVARD, SUITE #200, INDIANAPOLIS, IN, 46240, USA

Attachment #3
Edsall House Legal Description

EXHIBIT A

Lots Numbered 1 through 12, inclusive, in Block 19, Ewing's Addition to the City of Fort Wayne, TOGETHER with all vacated alleys adjacent to any of said Lots, and TOGETHER with vacated Webster Street, between West Main and West Berry Streets.

EXCEPTING THEREFROM the following described sale-off:

A part of Lots Numbered 1 through 12, inclusive, in Block 19 Ewing's Addition to the City of Fort Wayne, Indiana TOGETHER with all vacated alleys adjacent to any of said Lots, and TOGETHER with vacated Webster Street, between West Main and West Berry Streets, being more particularly described as follows:

BEGINNING at a point on the North line, of the above described tract, a distance of 72 feet West of the Northeast corner; running thence West upon and along the North line, a distance of 75 feet to a point; running thence South and parallel with the East line, a distance of 65 feet to a point; running thence East and parallel with the North line, a distance of 75 feet to a point; running thence North and parallel with the East line, a distance of 65 feet to the Point of Beginning.

Said Excepted Sale-off Real Estate also being described by survey dated June 15, 1988, prepared by Zohrab K. Tazian, Registered Land Surveyor, as follows:

Parts of Lots Numbered 1 and 2 in Block 19 of Ewing's Addition to the City of Fort Wayne, Indiana more particularly described as follows, to-wit:

BEGINNING on the Northerly line of Lot Number 1 in said Ewing's Addition, at a point situated 6.0 feet Westerly from the Northeast corner thereof; thence Westerly, on and along the Northerly line of Lots Numbered 1 and 2, being also the South right-of-way line of Main Street, a distance of 75.0 feet; thence Southerly and parallel to the Easterly line of said Lot Number 1, a distance of 65.0 feet; thence Easterly and parallel to said Northerly line, a distance of 75.0 feet; thence Northerly and parallel to said Easterly line, a distance of 65.0 feet to the Point of Beginning.

AS DESCRIBED BY MODERN SURVEY prepared by David B. Holley, Project No.: 03124, dated August 12, 2003 and last revised on February 2004, described as follows:

A part of Lots 1 and 2 and all of Lots 3 through 12 inclusive in Block 19 of Ewing Addition to the City of Fort Wayne, Allen County, Indiana, as shown on the Plat thereof recorded in Plat Book 2A, Page 40 in the Office of the Recorder of said Allen County, Indiana together with Webster Street vacated per Fort Wayne General Ordinance No. G-12-77 and together with a 14 foot alley vacated per Fort Wayne General Ordinance No. G-18-77 more particularly described as follows:

BEGINNING at a 5/8 inch diameter capped rebar (set) marking the intersection of the Easterly line of Ewing Street with the Southerly line of Main Street in said City of Fort Wayne, Indiana; thence North 76 degrees 13 minutes 40 seconds East (assumed bearing) 229.00 feet coincident with said Southerly line to a 5/8 inch diameter capped rebar (set) marking the Northwestern corner of a tract of land described in a Deed Recorded as Document No. 90-17725 in said Recorder's Office; thence South 13 degrees 47 minutes 51 seconds East 65.00 feet coincident with the Westerly line of said tract and parallel with the Easterly line of Webster Street vacated per said Fort Wayne General Ordinance No. G-12-77 to a 5/8 inch diameter capped rebar (set); thence North 76 degrees 13 minutes 40 seconds East 75.00 feet coincident with the Southerly line of said tract and parallel with the Southerly line of said Main Street to a 5/8 inch diameter capped rebar (set); thence North 13 degrees 47 minutes 51 seconds West 65.00 feet coincident with the Easterly line of said tract and parallel with the Easterly line of said vacated Webster Street to a 5/8 inch diameter capped rebar (set) on the Southerly line of said Main Street; thence North 76 degrees 15 minutes 40 seconds East 72.00 feet coincident with the Southerly line of said Main Street to the Easterly line of said

vacated Webster Street; thence South 13 degrees 47 minutes 51 seconds East 314.16 feet coincident with said Easterly line to the Northerly line of Berry Street; thence South 76 degrees 15 minutes 10 seconds West 376.00 feet coincident with said Northerly line to a 5/8 inch diameter capped rebar (set) on the Easterly line of said Ewing Street; thence North 13 degrees 47 minutes 51 seconds West 314.00 feet coincident with said Easterly line to the Point of Beginning.

Attachment #4

Edsall House Current Construction Budget and Scope of Work

*Current plans and construction
plans located on jump drive.

Edsall House Preliminary Budget						
Category	Type 1		Type 2		Type 3	
	1BR x 1 BA	1 BR x 1 BA ADA	Additional Scope		Total	
	182 Units	21 Units			203 Units	
Kitchens	\$ 1,121,254.81	\$ 145,082.49	\$ -	\$ -	\$ 1,266,337.30	
Bathrooms	\$ 251,001.66	\$ 21,242.56	\$ -	\$ -	\$ 272,244.22	
Doors & Trim	\$ 420,780.65	\$ 49,697.83	\$ -	\$ -	\$ 470,478.48	
Blinds	\$ 49,149.10	\$ 5,395.95	\$ -	\$ -	\$ 54,545.05	
Finishes/Misc	\$ 131,860.64	\$ 16,076.32	\$ -	\$ -	\$ 147,936.96	
Electrical	\$ 108,799.60	\$ 12,553.80	\$ -	\$ -	\$ 121,353.40	
Labor	\$ 176,139.60	\$ 22,887.48	\$ -	\$ -	\$ 199,027.08	
Site Work	\$ -	\$ -	\$ 12,000.00	\$ -	\$ 12,000.00	
Community Kitchen	\$ -	\$ -	\$ 19,079.54	\$ -	\$ 19,079.54	
Roof/Window Replacement	\$ -	\$ -	\$ 1,265,474.06	\$ -	\$ 1,265,474.06	
Asbestos	\$ -	\$ -	\$ 115,710.00	\$ -	\$ 115,710.00	
Subtotal					\$ 3,944,186.09	
Type A & B Conversion	\$ -	\$ -	\$ 486,257.45	\$ -	\$ 486,257.45	
Building Painting	\$ -	\$ -	\$ 251,780.40	\$ -	\$ 251,780.40	
Misc Building Upgrades	\$ -	\$ -	\$ 136,425.91	\$ -	\$ 136,425.91	
General Conditions	\$ -	\$ -	\$ -	\$ -	\$ 236,651.00	
General Contractor 2% Fee	\$ -	\$ -	\$ -	\$ -	\$ 78,884.00	
General Contractor 6% Profit	\$ -	\$ -	\$ -	\$ -	\$ 236,651.00	
1% Bond Fee	\$ -	\$ -	\$ -	\$ -	\$ 53,708.36	
Estimate Project Grand Total					\$ 5,424,544.21	
20% Cost Creep or Scope Increases after full HUD PCNA					\$ 6,509,453.05	



Edsall House

Rapid Rehab

March 22, 2022

Gene B. Glick Company, Inc.
Attention: Doug Elmore
8801 River Crossing Blvd.
Suite 200
Indianapolis, IN 46240

CRG Residential, LLC (CRG) is pleased to present this preliminary proposal for the for interior unit renovations at Edsall House. The project is priced as a rapid rehab with the start and completion of 15 units per week. Pricing will be finalized upon final selections, definition of desired scope, determination of project schedule and review of all property unit types. The value for the base scope of work is as follows:

Edsall House	\$4,541,336.00
--------------	----------------

Your interest in CRG Residential, LLC is appreciated and should there be any questions in the future, Mr. Mark Thompson and Mr. Paul McCully can be reached at the following:

CRG Residential, LLC
Mr. Mark Thompson
Vice President of Redevelopment
Office Phone: 317-575-9400
Email: mthompson@crgresidential.com

CRG Residential, LLC
Mr. Paul McCully
Project Manager
Office Phone: 317-575-9400
Email: pmccully@crgresidential.com

PROJECT CONSTRUCTION BULLET POINTS

OWNER

Will Provide:

- Builders Risk Insurance

CRG RESIDENTIAL, LLC

Will Provide:

- General liability and Worker's Compensation Insurance
- Building/Trade permits – Per correspondence with the Allen County Building Commissioner, a general multi-family building permit will be required for electrical panel swaps and ADA unit conversions. No permit allowance has been included at this time. Any permit costs will be passed through to the owner at actual cost.

PROJECT OVERVIEW:

- The Edsall House project will consist of (203) total units. There are (182) one-bedroom, one-bathroom units, and (21) one-bedroom, one-bathroom accessible units.

PROJECT NARRATIVE:

A. Building Interiors

Work in the building interiors will include all equipment, labor, materials, and supervision for:

- Remove and replace kitchen cabinets - Aristokraft Sinclair (paint) - color TBD
- Remove and replace kitchen countertops - 2CM granite with 2 CM backsplash (no built up edge) Level 1 - color TBD
- Remove and replace kitchen cabinet pulls - ProValue SZBAR3-SN
- Remove and replace electric range in non-ADA units - Frigidaire FFEH3016UB, black
- Remove and replace electric range in ADA units - Frigidaire FFEH3054UB - front control, black
- Remove and replace refrigerator - Frigidaire FFTR1835VB, black
- Remove and replace range hood - Frigidaire FHWC3025MB, black
- Install metal backsplash - Frigidaire SP300223, black
- Remove and replace garbage disposal - Stream33 S33W13WC with cord
- Remove and replace kitchen sink and plumb to existing location - CMI 481-0590 undermount double bowl stainless steel
- Remove and replace kitchen faucet - CMI Noble 191-7698 - single handle pull down, brushed nickel
- Install bathroom vanity cabinets in non-ADA units - Aristokraft Sinclair (paint) - color TBD
- Install bathroom vanity countertops in non-ADA units - 2CM granite with 2 CM backsplash (no built up edge) Level 1 - color TBD
- Install bathroom vanity cabinet pulls - ProValue SZBAR3-SN

- Remove and replace vanity sink and plumb to existing location in non-ADA units - Forsyth 561-8826 undermount white china
- Remove and replace vanity sink and plumb to existing location in ADA units - STREAM33 S33MRWL2118-4, wall-mounted white china
- Remove and replace vanity faucet with new braided supply lines - CMI Noble 201-7694 - single handle
- Remove and replace 24" towel bars - Stream33 S33E24TB-BN
- Remove and replace toilet paper holder - Stream33 S33EPH-BN
- Remove and replace vinyl tub base at all tubs
- Remove and replace doors:
- Hollow core flush interior swing doors, pre-finished & pre-machined - 2'-8", 2'-6", 2'-0"
- Hollow core 6 panel bi-fold doors, pre-finished & pre-machined - 4'-0" & 2'-0"
- Hollow core flush bi-pass door, pre-finished & pre-machined - 6'-0" & 5'-0"
- Privacy - Kwikset Balboa, satin nickel
- Passage - Kwikset Balboa, satin nickel
- Dummy knob - 2-1/8" cups
- Hinges - 3-1/2" x 3-1/2", 5/8" radius, satin nickel
- Hinge stop - satin nickel
- Wall stop - spring, satin nickel
- Remove and replace shoemould in all areas new LVT is being installed (except bath)
- Remove and replace vinyl base in bathrooms
- Remove and replace 1" faux wood blinds - 48" x 60" & 72" x 60"
- Remove and replace luxury vinyl tile in unit kitchen and bath - Shaw Limitless Route 66 plank and adhesive
- Remove and replace light fixtures:
- Kitchen ceiling - Bright33 B3332CO35W30BN - LED, brushed nickel
- 3-light vanity - Progress P2159-09 - brushed nickel, with light bulbs
- Wall sconce light - Luminance LTG F9983-53 - LED, satin nickel
- Kitchen pendant light - Bright33 B33CP9W30BN - LED, brushed nickel with frosted glass
- Closet light (pull chain) - Nuvo Lighting 60-712, white
- Drywall patch and repair in disturbed areas
- Paint touchup in disturbed areas
- All demolition, material staging, interim and final cleaning

B. Amenity Interiors – Common Kitchens

- Remove and replace kitchen cabinets - Aristokraft Sinclair (paint) - color TBD
- Remove and replace kitchen countertops - 2CM granite with 2 CM backsplash (no built up edge) Level 1 - color TBD
- Remove and replace kitchen cabinet pulls - ProValue SZBAR3-SN
- Remove and replace electric range in common kitchens- Frigidaire FFEH3054UB - front control, black
- Remove and replace refrigerator - Frigidaire FFTR1835VB, black
- Remove and replace range hood - Frigidaire FHW3025MB, black

- Install metal backsplash - Frigidaire SP300223, black
- Remove and replace garbage disposal - Stream33 S33W13WC with cord
- Remove and replace kitchen sink and plumb to existing location - CMI 481-0590 undermount double bowl stainless steel
- Remove and replace kitchen faucet - CMI Noble 191-7698 - single handle pull down, brushed nickel
- Remove and replace shoemould in all areas new LVT is being installed (except bath)
- Remove and replace luxury vinyl tile in common kitchen - Shaw Limitless Route 66 plank and adhesive
- Remove and replace light fixtures:
- Kitchen ceiling - Bright33 B3332CO35W30BN - LED, brushed nickel
- Kitchen pendant light - Bright33 B33CP9W30BN - LED, brushed nickel with frosted glass
- Drywall patch and repair in disturbed areas
- Paint touchup in disturbed areas
- All demolition, material staging, interim and final cleaning

C. Building Exteriors

- Full roof replacement with safety anchors - 3 buildings
- Window replacement, unit windows only - 3 buildings
- 1" faux wood blinds for common rooms
- Dog Park

ALTERNATES:

A. Building Interiors

- Common hallway flooring – MAIN HALLS ONLY – ADD TO BASE BID – \$76,882.77
- Aristokraft stained cabinetry – IN LIEU OF PAINTED – SUBTRACT \$161,166.30
- ADA Conversion – 11 units – ADD TO BASE BID - \$281,517.47
- A/V Conversion – 5 units – ADD TO BASE BID - \$28,500.00
- Leasing Office ADA bath Conversion – ADD TO BASE BID - \$9,120.00
- Common Hall Lighting – MAIN HALLS ONLY - ADD TO BASE BID - \$11,489.46
- Building Awnings (8) Replacement - ADD TO BASE BID - \$10,433.68
- Exterior Painting - ADD TO BASE BID - \$251,780.40

EXISTING CONDITIONS:

A. UNKNOWN - TO BE CONFIRMED UPON SITE INVESTIGATION & 100% WALKS

COST SUMMARIES:

A. Estimate Breakdown Summary

- See attached document

PROJECT ALLOWANCES:

A. Site Allowances

- ADA Concrete work – TBD Glick to Provide
- Bark Park Fencing – \$12,000.00
- (2) Common Area Kitchens – 19,079.54
- Roof Replacement, Window Replacement, and common room blinds – \$1,265,474.06
- Asbestos abatement – \$115,710.00

QUALIFICATIONS AND EXCLUSIONS:

- **“1 BR x 1 BA ADA” Unit costs are based on provided original drawings and do not include additional work outside of cabinetry and appliances that may be needed to bring units into ADA compliance.**
- If inconsistencies are discovered upon 100% walks, pricing is subject to adjustment.
- **Due to material pricing volatility and current market conditions, pricing is valid for 14 days.**
- **Due to material pricing volatility and current market conditions, project commencement will be 120 days after fully executed contract and approved submittals.**
- The general conditions and labor pricing provided in this proposal by CRG and its subcontractors are based upon an uninterrupted construction schedule from beginning to end. Deviations from the before mentioned will have financial implications.
- Due to material pricing volatility and current market conditions, any material increase outside of CRG’s control will be passed on to the owner at actual cost.

SCHEDULE:

A. Construction Schedule

A schedule has not be developed for the project, but it is assumed that units will be occupied and renovated at a rate of (57) units per month (45 units in month one to allow for ramp up). Unit turn rate shall be two days (one night), with shower access for residents at the end of day one.

B. Logistics Program

If awarded, a logistics program will be developed and coordinated with onsite management. Program will include traffic control, staging area(s), barricades, construction fencing, parking, and dumpster locations.

SCOPES OF WORK AND RESPONSIBILITIES:

A. Owner

- Design Fees: (Architectural, Interiors, Structural, Mechanical (Plumbing/HVAC) and Electrical)
- Designer/Architect Inspections
- Unforeseen conditions
- Communication with residents

B. CRG Residential, LLC

GENERAL CONDITIONS

- Pre-Construction Services
- Project Management
- Project Accountant
- Project Administrative Assistant
- Project Supervision
- On-Site Technology for Construction Operations
- Field Offices and Storage (Connex Boxes)
- Safety Inspections by Independent Firm
- Field Sanitary Facilities
- PPE and Sanitation Protocols (COVID-19)
- Temporary Electric Services to construction office
- Continuous Construction Cleaning
- Dumpster/Rubbish Removal
- Final Cleaning

Attachment #5
Survey and Flood Zone Certificate
is on jump drive only.

Attachment #6

ED-1

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

FORM ED-1

Business Name Edsall House Contact Person Janine Betsey
 Business Address 310 West Berry Street, Fort Wayne 46802 Contact Title Director of Tax Credit Operations
 Telephone No. 260-426-6370 Contact Phone No. 317-418-0074
 Fax No. _____

\$ 25,223,600

CEO Name David O. Barrett
 CEO Title Chairman, President and CEO Projected Cost of Project _____

EMPLOYMENT INFORMATION	# Full-Time	# Part-Time	* Total FT + PT Payroll	* Mean Avg. Annual Wages, FT Only	* Median Avg. Annual Wages FT Only
Current Fort Wayne Employment	6	0	\$ 308,642.36	\$ 51,440.39	\$ 46,488.00
Retained Fort Wayne Employment			\$	\$	\$
# of Jobs Created at Opening			\$	\$	\$
# of Jobs Created Within Three Years			\$	\$	\$

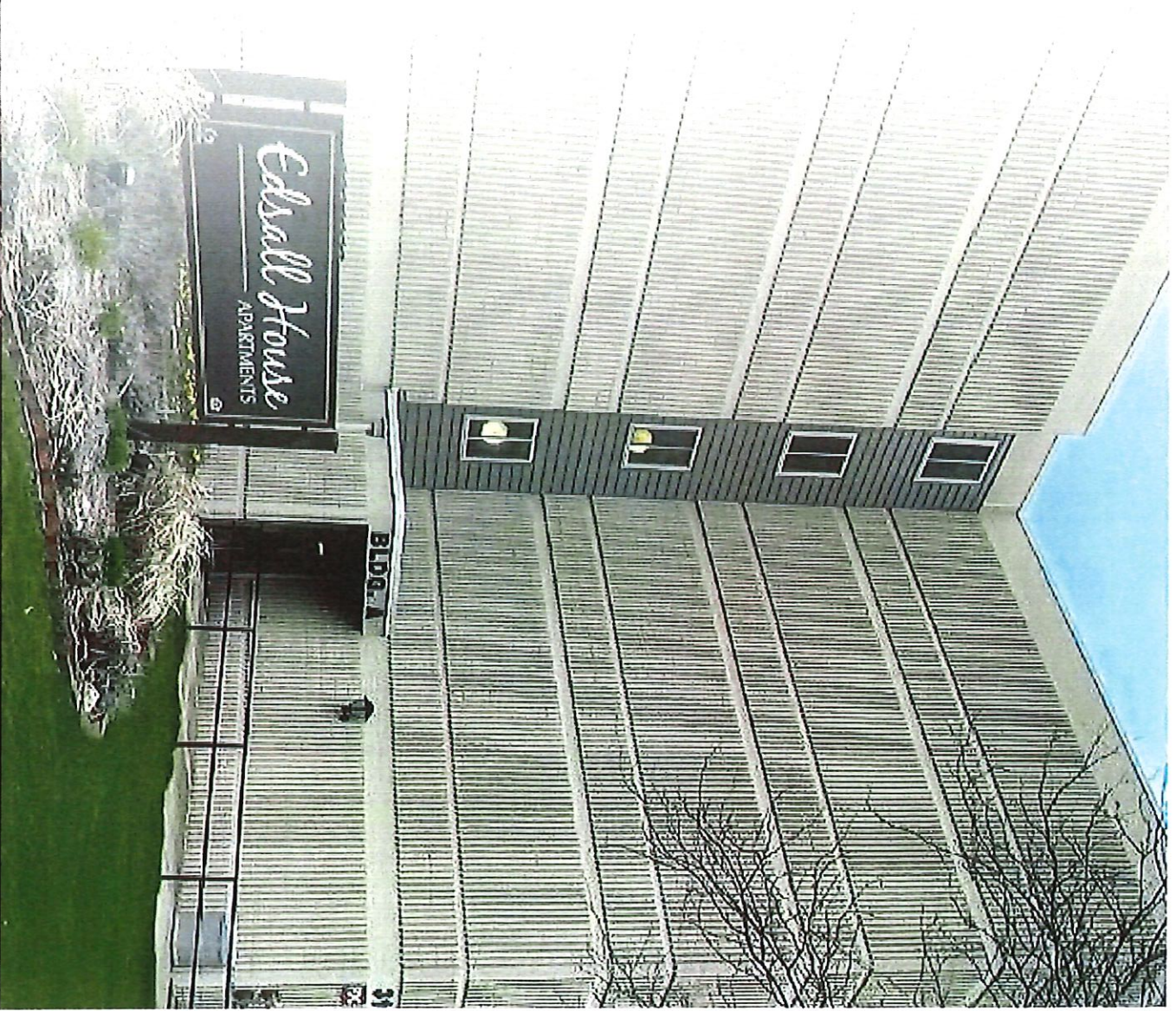
Will the jobs created or retained provide the following benefits? Please check all that apply.

☐ Pension Plan
☒ Life Insurance
☒ Major Medical Plan
☒ Dental Insurance
☒ Disability Insurance
☒ Vision Insurance
☒ Tuition Reimbursement

What Percentage of the above benefits are paid by the employee? Varies based 1%
 * Excludes pay of owners and/or officers of company. _____ on plan

Presentation to the City of Fort Wayne Economic Development Commission

Edsall House Apartments
2022 Economic Development
Revenue Bonds



Where we began

The Gene B. Glick Company was born out of a young WWII veteran's desire to help his fellow GIs build homes for his family.

Eugene (Gene) Glick founded Indianapolis Homes Inc. in 1947 in Indianapolis which became the Gene B. Glick Company, Inc. in 1960.

By 1962, we were the largest builder of single-family homes in Indiana.



GLICK®



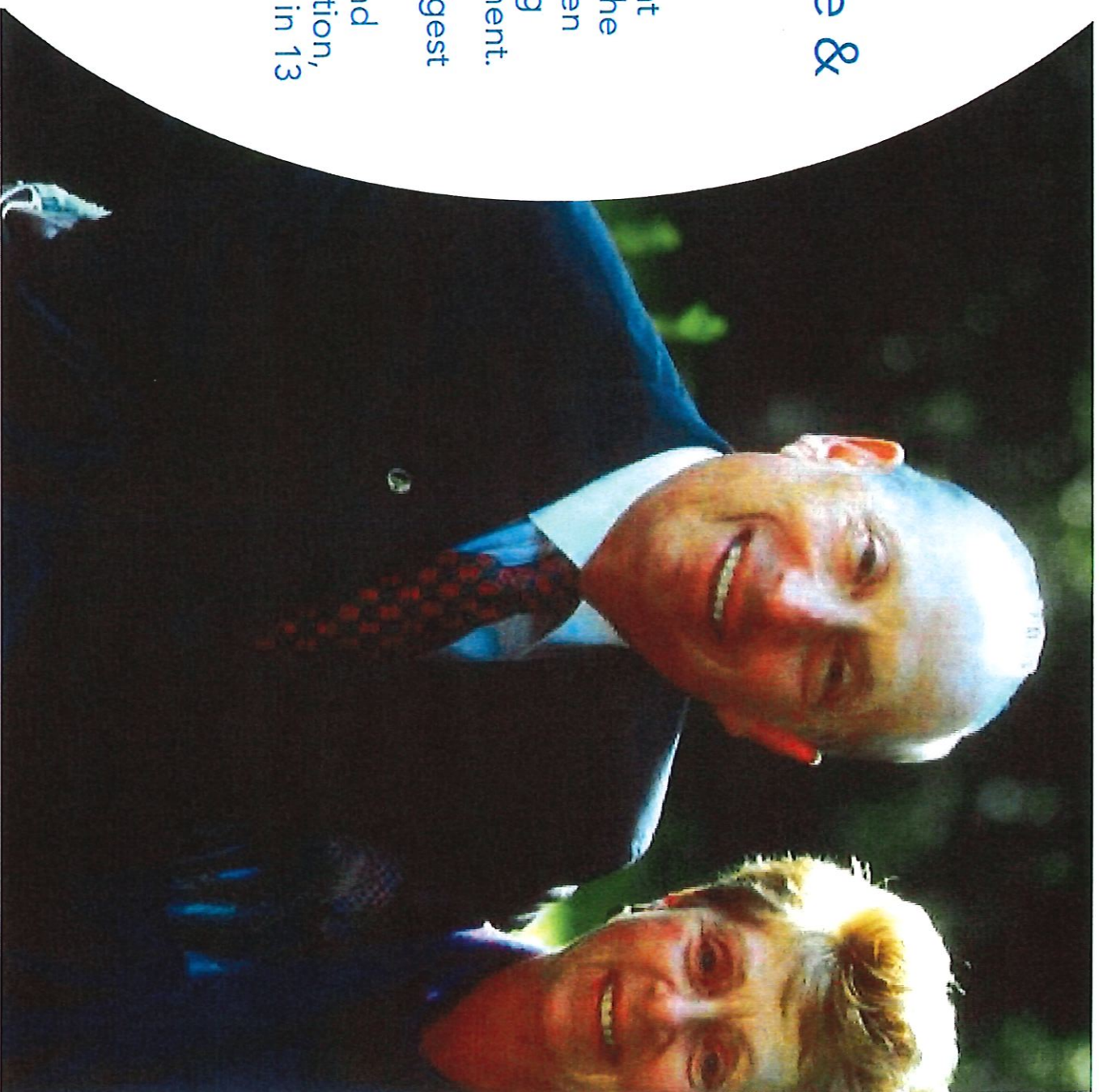
Continuing Gene & Marilyn's Legacy

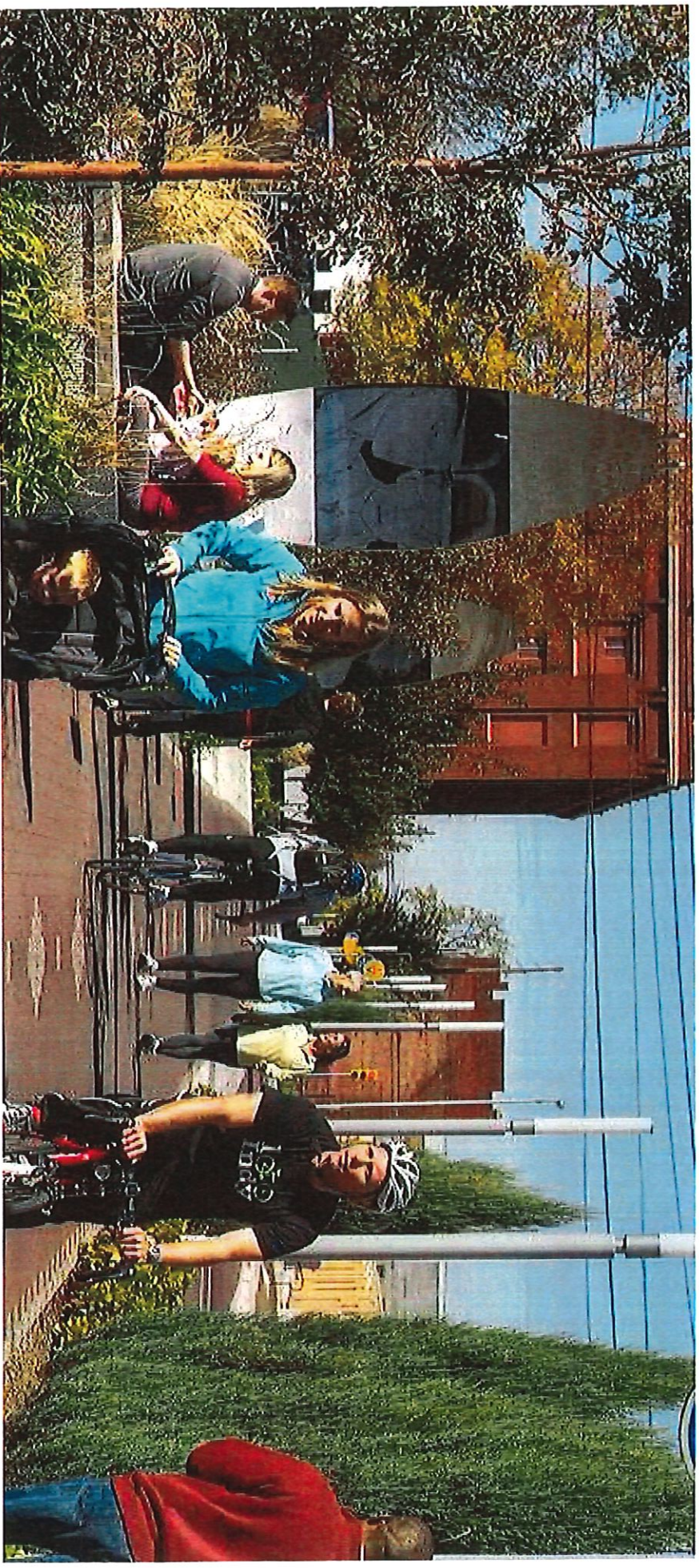
Glick built our first apartment community in 1962 and by the mid-1970s our focus has been solely on multifamily housing development and management.

Today, Glick is one of the largest privately held real estate ownership, development, and management firms in the nation, with more than 20,000 units in 13 states.



GLICK®





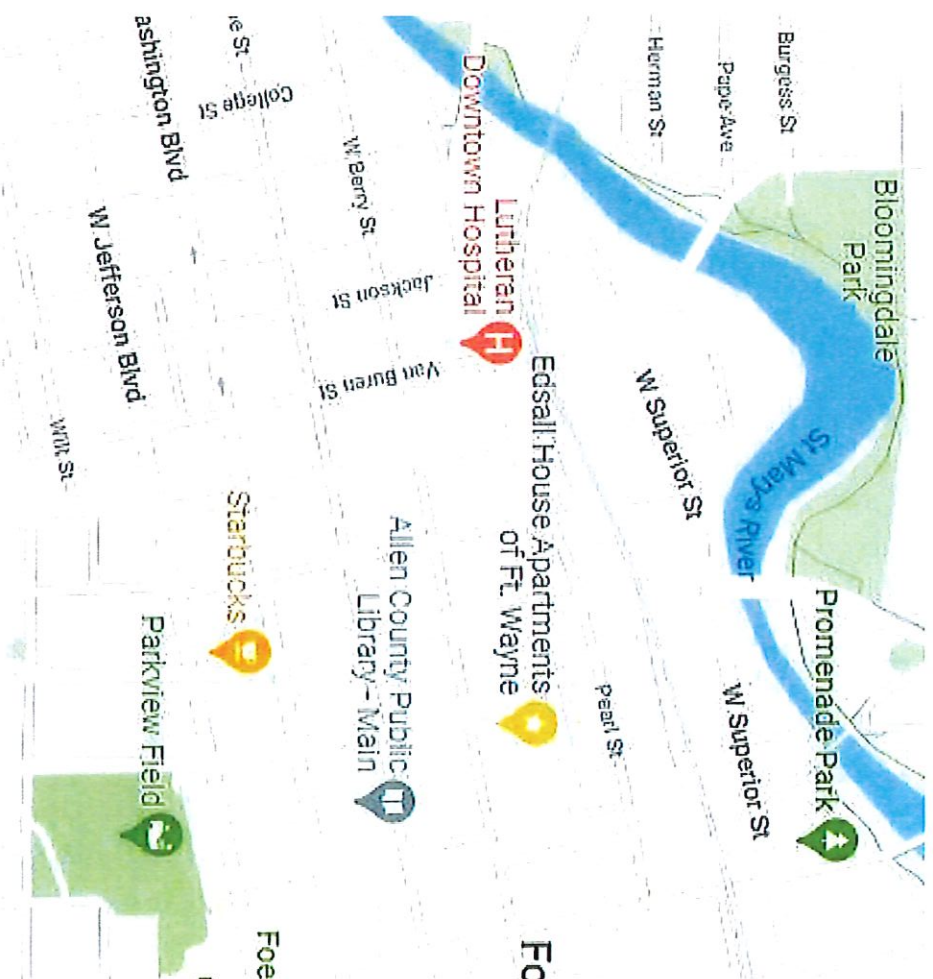
Our company's philosophy, "Built to be Home," extends apartment communities.

Glick Philanthropies has contributed nearly \$200 million efforts within the state, including Indianapolis' Cultural 1

Edsall House Apartments

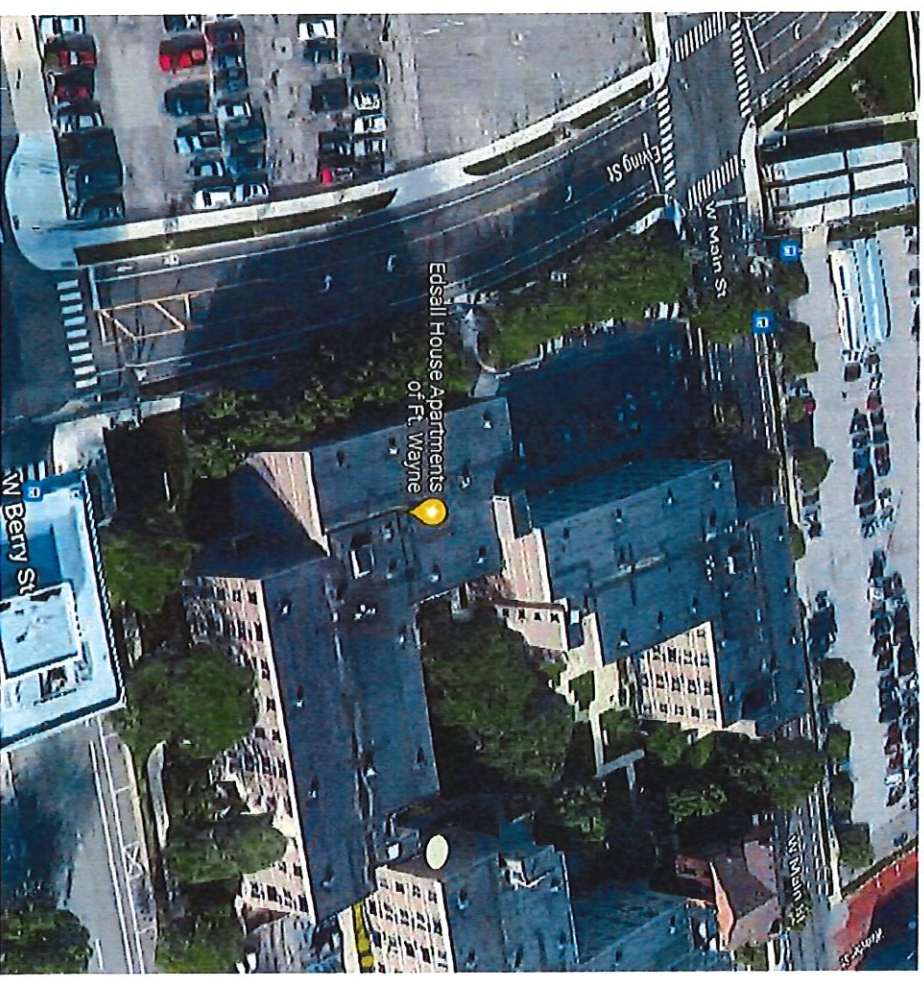
310 W. Berry Street,
Fort Wayne, Indiana 46802

- The Edsall House apartment community is set on 2.6 acres on the northwest side of downtown Fort Wayne.



Edsall House Apartments

- The Edsall House apartment community is comprised of three, five-story buildings constructed in 1978.
- It features 203 1-bedroom, 1-bath units for residents who are 62 and older or who are differently abled.



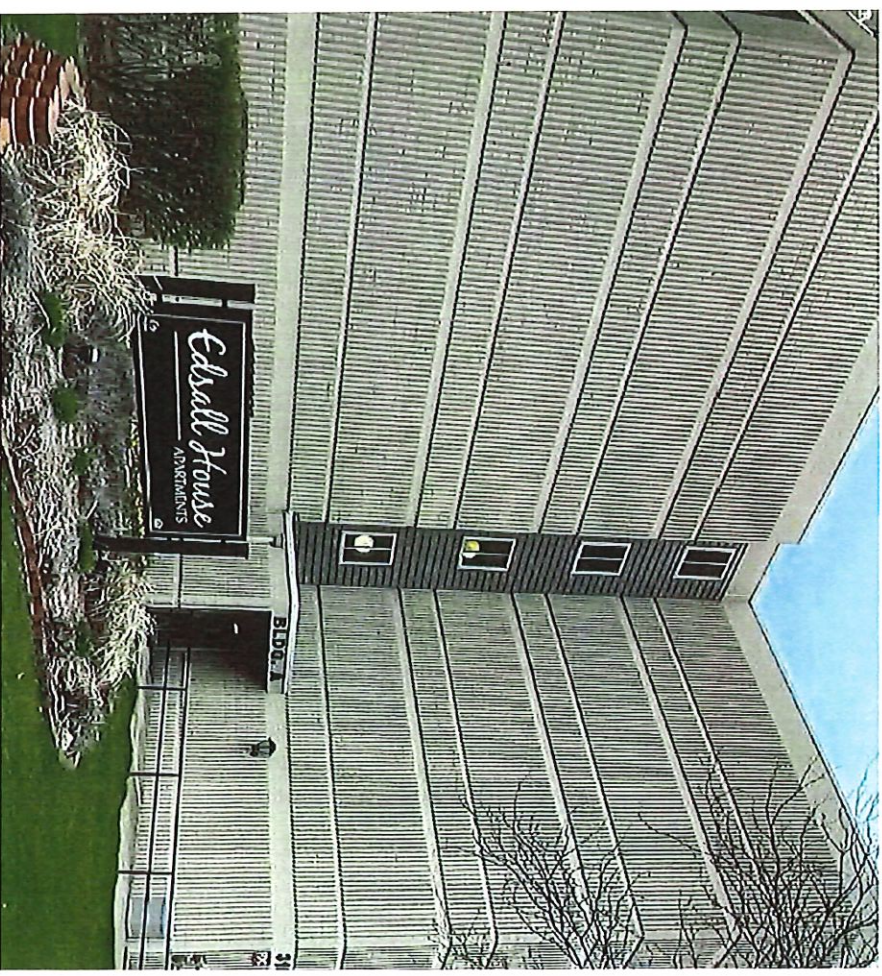
Edsall House Apartments

- Named for the adjacent William S. Edsall House (c. 1840), the oldest structure in downtown Fort Wayne.
- Renovation of the historic home was included in the 1978 Glick site plan, as suggested by ARCH.
- Since 1986, it has been the site of the Home Builders Association of Fort Wayne



Edsall House Apartments

- All 203 units participate in the Section 8 Housing Assistance Program.
- Residents are a mix of income qualifying elderly, and differently abled individuals who receive rent assistance from the U.S. Department of Housing and Urban Development.



Edsall House Apartments

- It will continue to be managed by Gene B. Glick and served by an onsite Service Coordinator.
- Residents are within walking distance of many downtown amenities and are served by an onsite Citilink covered bus stop.



Proposed Project Scope

- Renovations will feature unit kitchen and bath upgrades - new countertops, cabinets, lighting, and appliances.
- Each unit will be rehabbed while still occupied. If a resident is required to leave for an evening to complete work, that resident will receive a hotel and meal subsidy for that night.



Proposed Project Scope

- Glick has already updated all three elevators in the past year, prior to the start of unit renovations.
- Common areas in all buildings and 21 units will be updated to meet current ADA accessibility standards.



Proposed Project Scope

- Each unit renovation will take 2-4 days, during which time, residents will be temporarily relocated to a near by hotel, or with a friend or family member.
- Renovations will allow the property to operate more efficiently, preserve its affordability in a desirable market, and improve the quality of life for its residents.



Development Timeline

Bond Process Begins

June – July 2022

Glick applies to the City of Fort Wayne for economic development revenue bonds not to exceed \$25,223,600 for Edsall House Apartments.

Close on all Financing

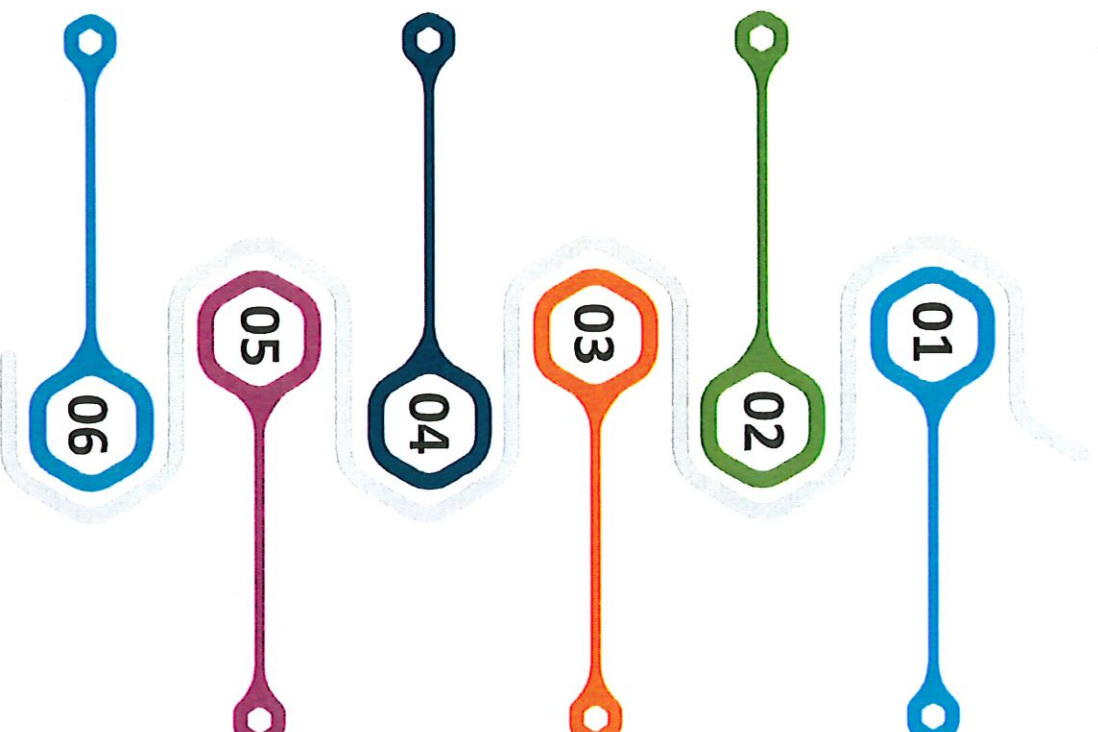
Est. March 2023

Glick and partners complete closing on all project funding.

Construction Ends

Est. December 2023

All work completed and all units placed in service.



Project Predevelopment

December 2021

Gene B. Glick Company, Inc. evaluating Edsall House potential renovation.

IHCDA LIHTC

June 2022 – Est. October 2022

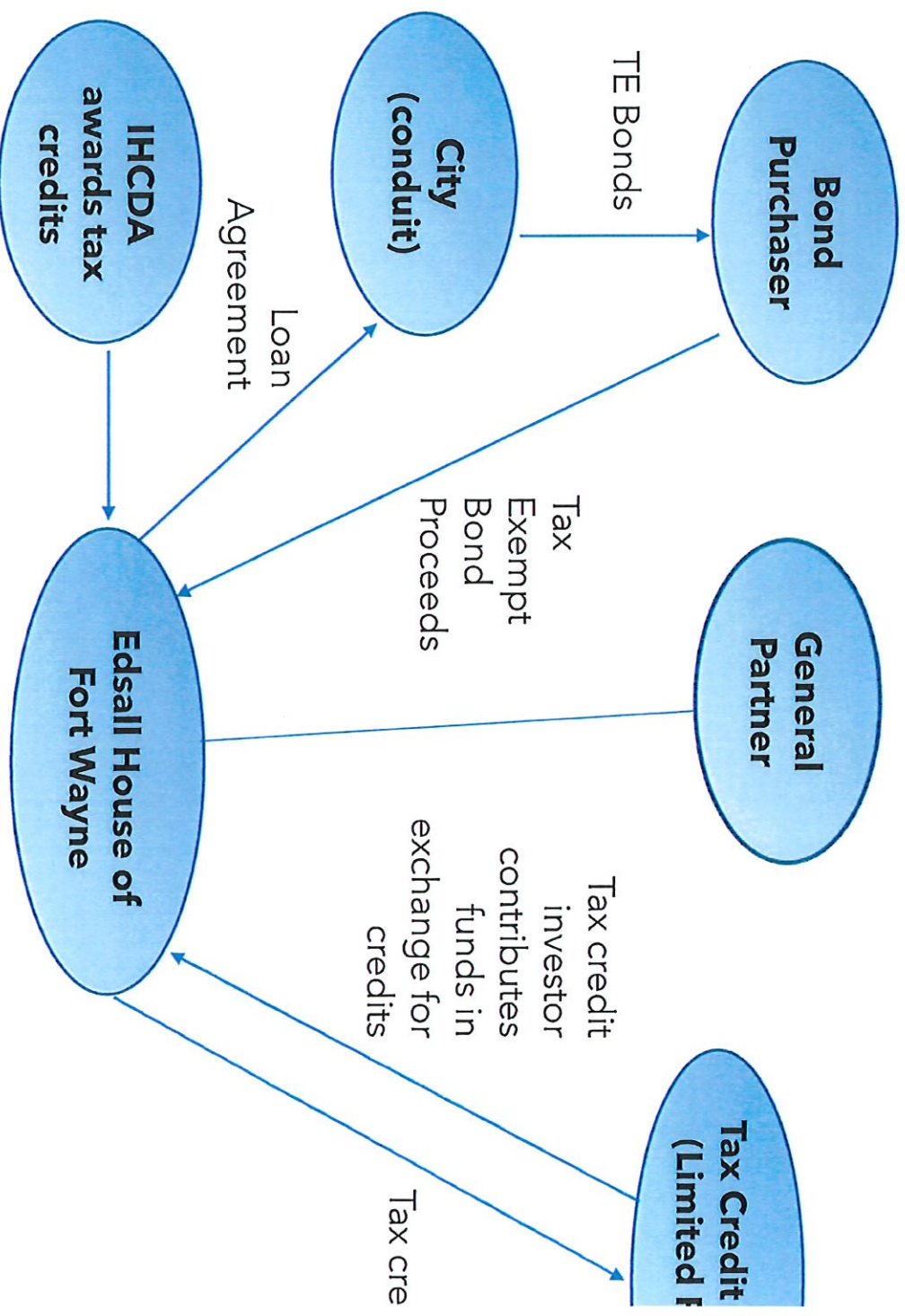
Glick will apply for Low Income Credits in IHCDA's 4% Bond program and undergo their application process.

Construction

Est. June 2023

We'll work on a few units first to ensure the least disruption to the community.

Bond and Credit Structure



Bond and Tax Credit Process

Step 1: Inducement Resolution

Required for tax credit application to IHCD
IHCD underwrites/evaluates

Step 2: Negotiation of Bond Terms/ Draft documents

Select lending institution, tax credit investor and perform diligence

Step 3: IHCD Awards volume and tax credits

Permits tax exempt bonds and tax credit equity

Step 4: Final Approval from City

Permits bond issuance
EDC holds hearing on issues project re

Bond and Credit Structure

- Issued pursuant to IC 36-7-12
 - Requires EDC to render project report, hold public hearing and approve ordinance authorizing bonds
- Bonds will not be payable from taxes or be a general obligation of the city; payable solely from revenue of the project; no effect on the city's constitutional debt limit of bank qualified limit
- City only acts as a "conduit" – allowing the borrower to access capital at a tax-exempt rate and receive equity for the project in the form of tax credits
 - No ongoing obligations or administration by the city – borrower is responsible for all tax covenants, payments, indemnifies city in all respects

Any
Questions?

Thank you!

