

A RESOLUTION amending the previously approved Resolution R-60-21 for a Summit City Entrepreneur and Enterprise District (SEED) deduction in Renaissance Pointe Urban Renewal and Housing Allocation Area for property commonly known as 1631 East Pontiac Street, Fort Wayne, IN 46803 (BW at Renaissance Pointe, LLC)

WHEREAS, Pursuant to IC 5-28-15.5, the City of Fort Wayne Common Council approved the establishment of the Summit City Entrepreneur and Enterprise District ("SEED") under Resolution R-10-17 on December 5, 2017.

WHEREAS, The Fort Wayne Redevelopment Commission (the "Commission"), governing body of the City of Fort Wayne, Indiana, Department of Redevelopment (the "Department") was organized and operates under the provisions of the Redevelopment of Cities and Towns Act of 1953, which has been codified in Indiana Code 36-7-14 et seq., as amend from time to time (the "Act"); and

WHEREAS, the Commission previously established in accordance with the Act an area in the City of Fort Wayne, Indiana (the "City"), known as the Renaissance Pointe Urban Renewal Area and Housing Allocation Area (the "Area") approved under Resolution 2006-65, which action by Commission was confirmed by Council under Resolution R-65-06 on August 8, 2006; and

WHEREAS, the Area is included within the SEED;

WHEREAS, IC 6-1.1-45-9(e) requires that an Entrepreneur and Enterprise District deduction for property located in an allocation area must be approved by the legislative body of the governmental unit; and

WHEREAS, BW at Renaissance Pointe, LLC has made a qualified investment of \$11,944,808 in real property improvements resulting in the historic rehabilitation of the former Coca-Cola bottling facility located at 1631 East Pontiac Street, Fort Wayne, Indiana, legally described in Exhibit A attached hereto, into an apartment complex comprised of thirty-one (31) living units and related community amenities offered in the marketplace at affordable rates (the "Project"); and

WHEREAS, Pursuant to IC 6-1.1-45 and Resolution 102-17 passed by Council, BW at Renaissance Pointe, LLC is eligible for an Entrepreneur and Enterprise District property tax deduction; and

WHEREAS, The previously approved Resolution R-60-21 indicated that the Entrepreneur and Enterprise deduction be applied to a deduction of the assessed value of real property improvements made at 1631 East Pontiac Street between September 1, 2017 and December 31, 2018 and such a limitation is not congruent with IC 5-28-15.5.

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

3 **SECTION 1.** That, subject to the requirements of Section 6, below, the property
4 hereinabove described is hereby designated and declared an "Entrepreneur and Enterprise district
5 location" under I.C. 6-1.1-45-6.4. Said designation shall begin on the effective date of this
6 Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2024
7 unless otherwise extended pursuant to I.C. 5-28-15.5-3.

8 **SECTION 2.** That, upon adoption of the Resolution:

- 9 (a) Said Resolution shall be filed with the Allen County Auditor
10 (b) The Allen County Auditor shall determine the eligibility of each applicant;

11 **SECTION 3.** That, the taxpayer shall pay a registration fee as required
12 pursuant to I.C. 5-25-15.5-4(a)(2)(A) and shall also assist the district board by paying a participation
13 fee in the amount of 20% of the tax savings received from the deduction pursuant to IC 5-28-15.5-
14 1-4(b).

15 **SECTION 4.** That, the current year approximate tax rates for taxing units within
16 the City would be:

- 17 (a) *If the proposed development does not occur, the approximate current year tax rates*
18 *for this site would be \$3.1530/\$100.*
19 (b) *If the proposed development does occur and no deduction is granted, the approximate*
20 *current year tax rate for the site would be \$3.1530/\$100 (the change would be*
21 *negligible).*
22 (c) *If the proposed development occurs and a deduction percentage of fifty percent (50%)*
23 *is assumed, the approximate current year tax rate for the site would be \$3.1530/\$100*
24 *(the change would be negligible).*

25 **SECTION 5.** That, this Resolution shall be subject to being confirmed, modified
26 and confirmed, or rescinded after receipt by Common Council of the above described
27 recommendations and resolution, if applicable.

28 **SECTION 6.** That, pursuant to I.C. 6-1.1-45-12(b), it is hereby determined that
29 the deduction from the assessed value of real property improvements shall be for a period of ten
30 (10) years.

SECTION 7. The deduction schedule from the assessed value of real property
improvements pursuant to I.C. 6-1.1-12.1-17 is as follows:

Year of Deduction	Percentage
1	100%
2	100%
3	100%
4	100%
5	100%

6	100%
7	100%
8	100%
9	100%
10	100%

SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 10. That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of said chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases operations at the facility for which the deduction was granted and if the Common Council finds that the property owner obtained the deduction by intentionally providing false information concerning the property owner's plans to continue operation at the facility.

SECTION 11. 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

Malak Heiny, City Attorney

**A RESOLUTION approving a Summit City
Entrepreneur and Enterprise District (SEED)
deduction in Renaissance Pointe Urban Renewal and
Housing Allocation Area for property commonly
known as 1631 East Pontiac Street, Fort Wayne, IN
46803 (BW at Renaissance Pointe, LLC)**

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4 hereinabove described is hereby designated and declared an "Entrepreneur and Enterprise district
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6 Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2024
7 unless otherwise extended pursuant to I.C. 5-28-15.5-3.

8 **SECTION 2.** That, upon adoption of the Resolution:

9 (a) Said Resolution shall be filed with the Allen County Auditor

10 (b) The Allen County Auditor shall determine the eligibility of each applicant,

11 **SECTION 3.** That, said designation of the hereinabove described property as an
12 ""Entrepreneur and Enterprise district location" shall apply to a deduction of the assessed value of
13 real property improvements to be made between September 1, 2017 and December 31, 2018.

14 **SECTION 4.** That, the taxpayer shall pay a registration fee as required pursuant to I.C.
15 5-25-15.5-4(a)(2)(A) and shall also assist the district board by paying a participation fee in the
16 amount of 20% of the tax savings received from the deduction pursuant to IC 5-28-15.5-1-4(b).

17 **SECTION 5.** That, the current year approximate tax rates for taxing units within the City
18 would be:

19 (a) *If the proposed development does not occur, the approximate current year tax rates
20 for this site would be \$3.2648/\$100.*

21 (b) *If the proposed development does occur and no deduction is granted, the approximate
22 current year tax rate for the site would be \$3.2648/\$100 (the change would be
23 negligible).*

24 (c) *If the proposed development occurs and a deduction percentage of fifty percent (50%)
25 is assumed, the approximate current year tax rate for the site would be \$3.2648/\$100
26 (the change would be negligible).*

27 **SECTION 6.** That, this Resolution shall be subject to being confirmed, modified and
28 confirmed, or rescinded after receipt by Common Council of the above described
29 recommendations and resolution, if applicable.

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SECTION 12. 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



CITY OF FT. WAYNE

JUL 30 2020

10/2018

COMMUNITY DEVELOPMENT

**APPLICATION FOR APPROVAL OF A QUALIFIED
INVESTMENT DEDUCTION MADE IN AN ENTREPRENEUR
AND ENTERPRISE DISTRICT WITHIN AN ALLOCATION
AREA
CITY OF FORT WAYNE, INDIANA**

TYPE OF INVESTMENT: (Check appropriate box(es))

☒ Real Estate

☐ Personal Property

Purchase of an existing building:

Construction of a new building:

Repair/rehabilitation of existing building:

Onsite infrastructure improvement:

Purchase of new manufacturing or production equipment:

Costs of retooling existing machinery:

New information technology equipment:

New logistical distribution equipment:

New research and development equipment:

10,238,369

TOTAL OF ABOVE INVESTMENT:

10,238,369

GENERAL INFORMATION

Real property taxpayer's name: BW at Renaissance Pointe, LLC

Personal property taxpayer's name: _____

Telephone number: 513-964-1164

Address listed on tax bill: c/o Miller Valentine Group, 9349 Waterstone Blvd Ste 200, Cincinnati, Ohio 45249

Name of company to be approved: BW at Renaissance Pointe, LLC

Year company was established: October 22, 2014

District address where investment will be made: 1631 Pontiac Street, Ft. Wayne, IN 46803

Real estate property identification number: 02-12-12-481-017.000-074

Name of allocation area in which property is located: SEED of Fort Wayne

Contact person name: Marie Boyle

Contact person telephone number: 513-964-1164

Contact person Email: marie.boyle@mvalpartners.com

Contact person address: 9100 Centre Pointe Drive, Suite 210, West Chester, Ohio 45069

List company officer and/or principal operating personnel

NAME	TITLE	ADDRESS	PHONE NUMBER
Brian McGeady	Authorized Signer	9100 Centre Pointe Dr. Ste 210, West Chester OH 45069	513-964-1141
Michael Riechman	Authorized Signer	9100 Centre Pointe Drive, Ste 210 West Chester OH 45069	513-964-1141

List all persons or firms having ownership interest in the applicant business and the percentage each holds:

NAME	PERCENTAGE
PNC Bank, National Association	99.99%
MV BW at Renaissance Pointe LLC	.0049%
Vincent Village Affordable Housing LLC	.0051%

☐ Yes ☐ No Are any elected officials shareholders or holders of any debt obligation of the applicant or operating district business? If yes, who? (name/title) _____

☒ Yes ☐ No Is the district business for which you are requesting approval located totally within the Summit City Entrepreneur and Enterprise District (SEED)?

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Does the district business include a retail component? If yes, answer the following questions:

What percentage of floor space will be utilized for retail activities? _____

What percentage of sales is made to the ultimate customer? _____

What percentage of sales will be from service calls? _____

What is the percentage of clients/customers served that are located outside of Allen County? 0% _____

What is the company's primary North American Industrial Classification Code (NAICS)? 531110 _____

Describe the nature of the district business, what product, and/or service: Affordable Housing Development _____

Dollar amount of annual sales for the last three years:

Year	Annual Sales
2017	\$0.00
2018	\$73,236.58
2019	\$234,838.01

10/2018

List the company's three largest customers, their locations and amount of annual gross sales:

Customer Name	City/State	Annual Gross Sales
N/A		

List the company's three largest material suppliers, their locations and amount of annual purchases:

Supplier Name	City/State	Annual Gross Purchases
N/A		

List the company's top three competitors:

Competitor Name	City/State
Woda Cooper	Columbus, OH
RealAmerica Development	Indianapolis, IN
TWG	Indianapolis, IN

Describe the product or service to be produced or offered at the district location: _____

Affordable Housing Development

REAL PROPERTY INFORMATION

Complete this section of the application if you will be making a qualified investment for real property.

Describe any structure(s) that is/are currently on the property: _____

Rehabilitation of former historic bottling plant into two apartment buildings, one with 23 units and
the other with 9 units

Describe the condition of the structure(s) listed above: _____

Very good condition.

Describe the investments to be made to the district location for deduction purposes: _____

Projected construction start (month/year): September 2017

Projected construction completion (month/year): December 31, 2018

PERSONAL PROPERTY INFORMATION

Complete this section of the application if you are making a qualified investment of new manufacturing, research and development, logistical distribution or information technology equipment.

List below the equipment for which you are seeking a qualified investment deduction.

Manufacturing equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated. Research and development equipment consists of laboratory equipment, research and development equipment, computers and computer software, telecommunications equipment or testing equipment used in research and development activities devoted directly and exclusively to experimental or laboratory research and development for new products, new uses of existing products, or improving or testing existing products at the site to be designated. Logistical distribution equipment consists of racking equipment, scanning or coding equipment, separators, conveyors, fork lifts or lifting equipment, transitional moving equipment, packaging equipment, sorting and picking equipment, software for technology used in logistical distribution, is used for the storage or distribution of goods, services, or information. Information technology equipment consists of equipment, including software used in the fields of information processing, office automation, telecommunication facilities and networks, informatics, network administration, software development and fiber optics: (use additional sheets, if necessary)

N/A

☐ Yes ☐ No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana? If yes, was the equipment acquired at an arms length transaction from an entity not affiliated with the applicant? ☐ Yes ☐ No

☐ Yes ☐ No Will the equipment be leased?

Date first piece of equipment will be purchased (month/year): _____

Date last piece of equipment will be installed (month/year): _____

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR THE SEED LOCATION

Level of employment at the district location during the previous year? 2018 - 1 part-time employee

Total annual payroll for the previous year? 2018: \$3,660.00 (project began leasing process late in year)

Will this investment result in new jobs in the near future? When? Employment to remain with 2 part-time employees

How many new jobs at what annual payroll will be there be in the future? Employment expected to remain the same; payroll expected at \$31,000/year.

CERTIFICATION

I, as the legal taxpayer and/or owner, hereby certify that all information and representations made on this application and its attached exhibits are true and complete. I also certify that the taxpayer is not delinquent on any and all property tax due to taxing jurisdictions within Allen County, Indiana. I understand that any incorrect information on this application may result in a rescission of any tax deductions which I may receive.


Signature of Taxpayer/Owner

MARIE H. BOYLE, GENERAL COUNSEL ON BEHALF OF APPLICANT
Printed Name and Title of Applicant

JUNE 30, 2020
Date

EXHIBIT A

TRACT 1

LOT NUMBER 42 LILLIE'S OUT LOTS TO THE CITY OF FORT WAYNE, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN DEED RECORD 52, PAGE 368, EXCEPTING THEREFROM THE PART THEREOF APPROPRIATED FOR THE WIDENING OF WINTER STREET.

ALSO:

PART OF THE EAST ONE-HALF OF THE EAST ONE-HALF OF THE SOUTHEAST QUARTER OF SECTION 12, IN TOWNSHIP 30 NORTH, RANGE 12 EAST, CONTAINING 2 ACRES, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID EAST HALF OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 12, TOWNSHIP AND RANGE AFORESAID AND RUNNING THENCE EAST 20 RODS; THENCE NORTH 16 RODS; THENCE WEST 20 RODS; THENCE SOUTH 16 RODS TO THE PLACE OF BEGINNING, EXCEPTING THEREFROM THE STRIP APPROPRIATED FOR THE WIDENING OF WINTER STREET AND THE STRIP APPROPRIATED OF THE WIDENING OF PONTIAC STREET EXCEPTING THEREFROM THE SOUTH 67 FEET OF THE WEST 92.5 FEET THEREOF, IN ALLEN COUNTY, INDIANA.

1631 E. Pontiac St.

TRACT 2

PART OF THE EAST HALF OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 30 NORTH, RANGE 12 EAST, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE INTERSECTION OF PONTIAC AND WINTER STREETS IN THE CITY OF FORT WAYNE, AS THE SAME ARE NOW LOCATED; THENCE EAST ON THE NORTH LINE OF PONTIAC STREET, 92 FEET AND 6 INCHES THENCE NORTH 67 FEET; THENCE WEST 92 FEET AND 6 INCHES TO THE EAST LINE OF WINTER STREET; THENCE SOUTH ON THE EAST LINE OF WINTER STREET TO THE PLAT OF BEGINNING, BEING LOCATED IN NORTHEAST CORNER OF WINTER AND PONTIAC STREET, FORTY WAYNE, ALLEN COUNTY, INDIANA.

1601 E. Pontiac Street

VACATED ALLEY

THE EAST PORTION OF THE 12 FEET WIDE EAST-WEST ALLEY SOUTH OF AND ADJACENT TO LOT 38 OF RAU'S SUBDIVISION OF LILLIE'S OUT LOTS NO. 38 & 40, RECORDED IN DEED BOOK 68, PAGE 466 WITHIN THE OFFICE OF THE RECORDER OF ALLEN COUNTY, INDIANA, AS SHOWN ON THE ATTACHED EXHIBIT B, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 38 OF SAID RAU'S SUBDIVISION; THENCE SOUTH 1 DEGREE 56 MINUTES 21 SECONDS EAST (BEARING BASED ON THE GLOBAL NAVIGATION SATELLITE SYSTEM VIA THE INDIANA DEPARTMENT OF TRANSPORTATION'S CONTINUOUS OPERATING REFERENCE STATIONS NETWORK AND BASIS OF BEARINGS TO FOLLOW), 12.00 FEET TO THE SOUTH LINE OF SAID ALLEY AND THE NORTHEAST CORNER OF LOT 42 IN LILLIE'S OUT LOTS AS RECORDED IN DEED BOOK

52, PAGE 368 WITHIN SAID RECORDER'S OFFICE; THENCE SOUTH 88 DEGREES 23 MINUTES 36 SECONDS WEST, 150.01 FEET ALONG THE SOUTH LINE OF SAID ALLEY AND NORTH LINE OF SAID LOT 42; THENCE NORTH 43 DEGREES 13 MINUTES 23 SECONDS EAST, 16.92 FEET TO THE SOUTHWEST CORNER OF LOT 38 OF SAID RAU'S SUBDIVISION; THENCE NORTH 1 DEGREE 56 MINUTES 50 SECONDS WEST, 8.00 FEET ALONG THE WEST LINE OF LOT 38 OF SAID RAU'S SUBDIVISION, THENCE SOUTH 46 DEGREES 46 MINUTES 37 SECONDS EAST, 11.35 FEET TO THE SOUTH LINE OF LOT 38 OF SAID RAU'S SUBDIVISION AND NORTH LINE OF SAID ALLEY; THENCE NORTH 88 DEGREES 23 MINUTES 36 SECONDS EAST, 130.01 FEET ALONG SAID ALLEY LINE AND LOT LINE TO THE POINT OF BEGINNING, CONTAINING 1,760.14 SQUARE FEET, MORE OR LESS.

THE AFOREMENTIONED LAND ALSO BEING DESCRIBED AS:

Bottle Works Lofts Site:

Lot 42 in Lillie's Out Lots according to the Plat thereof, as recorded in Deed Record 52, Page 368 and part of the 12 feet wide East-West alley South of and adjacent to Lot 38 of Rau's Subdivision of Lillie's Out Lots No. 38 & 40 recorded in Deed Record 68, Page 466, together with those parts of the East half of the East half of the Southeast Quarter of Section 12, Township 30 North, Range 12 East of the Second Principal Meridian as described in Document Number 201325683 within the Office of the Recorder of Allen County, Indiana, more particularly described as follows:

BEGINNING at a 5/8 inch diameter rebar found marking the intersection of the North right-of-way line of Pontiac Street with the West right-of-way line of Lillie Street, thence South 89 degrees 35 minutes 22 seconds West (bearing derived from the Global Navigation Satellite System via the Indiana Department of Transportation Continuous Operating Reference Stations and basis of bearings to follow), 285.05 feet along said North right-of-way line to a Mag Nail set on the East right-of-way line of Winter Street; thence North 2 degrees 0 minutes 32 seconds West, 375.34 feet along said East right-of-way line to the northwest corner of said Lot 42 referenced by a 1 and 1/2 inch outside diameter pipe found 0.12 feet West of the calculated point; thence North 88 degrees 23 minutes 36 seconds East, 135.40 feet along the North line of said Lot 42 to a chiseled "X" set in an existing concrete curb; thence North 43 degrees 13 minutes 23 seconds East, 8.46 feet to the centerline of said 12' wide East-West alley (now vacated); thence North 88 degrees 23 minutes 36 seconds East 144.01 feet along said centerline, to the West right-of-way line of Lillie Street; thence South 1 degree 56 minutes 21 seconds East 387.29 feet along said West right-of-way line to the POINT OF BEGINNING, containing 108,766 square feet, more or less.

Subject to rights-of-way and easements of record.

Subject to an Environmental Restrictive Covenant recorded 18 September 2014 in Document Number 2014045138.

BILL NO. R-21-09-17

REPORT OF COMMITTEE ON FINANCE

October 5, 2021

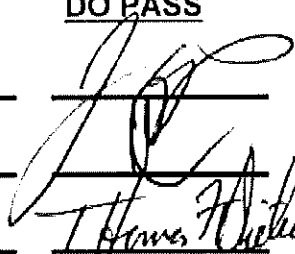
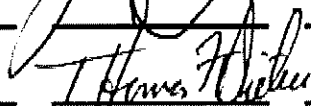
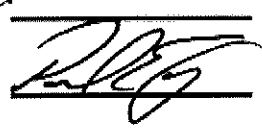
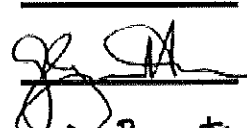
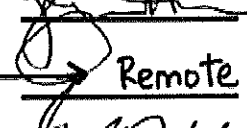
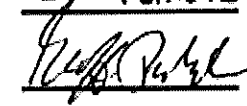
Glynn Hines Chair

Jason Arp Co-Chair

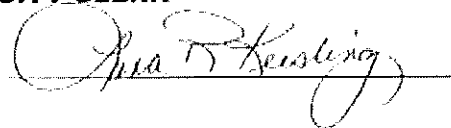
All Council Members

A Resolution approving a Summit City Entrepreneur and Enterprise District (SEED) deduction in Renaissance Pointe Urban Renewal and Housing Allocation Area for property commonly known as 1631 East Pontiac Street, Fort Wayne, IN 46803 (BW at Renaissance Pointe, LLC)

COMMITTEE ON REGULATIONS HAVE HAD SAID Ordinance under consideration and beg leave to report back to the Common Council that said Ordinance

<u>COUNCIL MEMBER</u>	<u>DO PASS</u>	<u>DO NOT PASS</u>	<u>ABSTAIN</u>
ARP			
CHAMBERS			
DIDIER			
ENSLEY			
FREISTROFFER			
HINES			
JEHL	 Remote		
PADDOCK			
TUCKER			

**LANA R. KEESLING
CITY CLERK**



Public Hearing Date: N/A

Read the first time in full and on motion by Councilperson Hines.

Read the second time by title and referred to the Finance Committee.

Read the third time in full and on motion by Councilperson Hines, placed on passage by the following vote:

<u>TOTAL VOTES</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
ARP	☒	☐	☐	☐
CHAMBERS	☒	☐	☐	☐
DIDIER	☒	☐	☐	☐
ENSLEY	☐	☒	☐	☐
FREISTROFFER	☒	☐	☐	☐
HINES	☒	☐	☐	☐
JEHL	☒	☐	☐	☐
PADDOCK	☒	☐	☐	☐
TUCKER	☒	☐	☐	☐

DATED: October 12, 2021


LANA R. KEESLING, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

Resolution No. R-21-09-17 on the 12th day of October, 2021

ATTEST:


LANA R. KEESLING
CITY CLERK


PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 13th of October 2021, at the hour of 9:55 o'clock A.M. E.S.T.

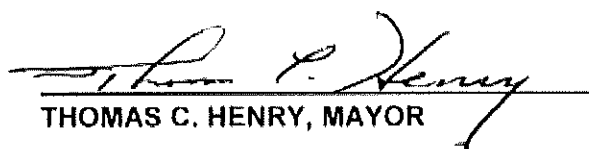

LANA R. KEESLING, CITY CLERK

Approved and signed by me this 13TH day of OCTOBER 2021, at the hour of 12:00 o'clock PM E.S.T.

FORT WAYNE, INDIANA
RECEIVED

OCT 13 2021

LANA R. KEESLING
CITY CLERK


THOMAS C. HENRY, MAYOR