BILL NO. R-24-11-52

RESOLUTION NO. R-__________

**A Resolution confirming the approving order of the Fort Wayne Plan Commission and Fort Wayne Redevelopment Commission Resolution 2024-34 concerning Amendment III to the Riverfront I Columbia Street Redevelopment Project Area and Economic Development Area**

WHEREAS, pursuant to the provisions of the Redevelopment of Blighted Areas Act of 1981, P.L. 309 and 310 of Acts of 1981 of the General Assembly of the State of Indiana, as amended and supplemented, on September 9, 2024, the Fort Wayne Redevelopment Commission adopted Declaratory Resolution 2024-34, attached hereto as Exhibit A, for the purpose of amending the Riverfront I Columbia Street Redevelopment Project Area and Economic Development Area ("EDA"); and

WHEREAS, on November 18, 2024, the Fort Wayne Plan Commission considered said Declaratory Resolution 2024-34 and the plan for redevelopment of the EDA attached thereto and issued its Findings of Fact and Resolution, attached hereto as Exhibit B, whereby said Plan Commission determined that the plan for redevelopment of the EDA conformed to the plan for development of the City of Fort Wayne;

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

Section 1. The approvals of the Fort Wayne Redevelopment Commission and Fort Wayne Plan Commission described herein are hereby approved, ratified and confirmed.

Section 2. The geographic area described in the redevelopment plan attached to Declaratory Resolution 2024-34 is an economic development area as defined at IC 36-7-14 et seq.

Section 3. This Resolution shall be in full force and effect from and after its passage and approval by the Fort Wayne Common Council and by the Mayor of the City of Fort Wayne.

_______________________________
Council Member

APPROVED AS TO FORM AND LEGALITY

_______________________________
Malak Heiny, City Attorney

EXHIBIT A

**RESOLUTION 2024-34**
**FORT WAYNE REDEVELOPMENT COMMISSION**

**DECLARATORY RESOLUTION FOR AMENDMENT III**
**TO THE RIVERFRONT I COLUMBIA STREET REDEVELOPMENT PROJECT AREA**
**AND ECONOMIC DEVELOPMENT AREA**

WHEREAS, on September 12, 2016, the Fort Wayne Redevelopment Commission (the "Commission") adopted Confirmatory Resolution 2016-68 establishing the Riverfront I Columbia Street Economic Development Area and tax allocation area (the "EDA" and the "Initial Allocation Area", respectively), which EDA and Initial Allocation Area were amended by Confirmatory Resolution 2020-26 on June 8, 2020, and again by Confirmatory Resolution 2022-18 on April 25, 2022; and

WHEREAS, Confirmatory Resolution 2016-68 established a base date of July 11, 2016, and a term of 25 years for the Initial Allocation Area; and

WHEREAS, a private developer approached the Commission with plans for a mixed-use, multi-story development (the "Project") on that portion of the Initial Allocation Area that is legally described in Exhibit A of Attachment 1 (the "Phase III Allocation Area"); and

WHEREAS, the cost of constructing the Project will require the incremental tax revenue generated by the Project; and

WHEREAS, eight years of the 25-year term of the Initial Allocation Area have elapsed; and

WHEREAS, re-establishing the base date of the Phase III Allocation Area as January 1, 2024, will provide the Project-generated incremental tax revenue for the 25-year term of the Phase III Allocation Area; and

WHEREAS, the Commission has investigated the existing public infrastructure in and serving the Phase III Allocation Area, and has prepared a redevelopment plan that will construct or reconstruct the public infrastructure necessary to support the Project and serve adjoining developable real estate in the EDA.

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Redevelopment Commission that:

1. The foregoing recitals are true and are incorporated herein and made a part hereof.

2. All provisions of Commission Confirmatory Resolutions 2016-68, 2020-26, and 2022-18 not amended herein shall remain in full force and effect, and except as amended herein, the respective redevelopment plans for the EDA accompanying each of the aforementioned Confirmatory Resolutions (collectively, the "Redevelopment Plans") shall remain in full force and effect.

3. The Phase III Allocation Area, as depicted and described in attached Attachment 1, is hereby removed from the Initial Allocation Area, and reestablished in the same location as a new allocation area within the EDA with a base date of January 1, 2024. For purposes of clarity, the Phase III Allocation Area shall remain part of the EDA, such that tax increment generated in other portions of the EDA can be used within the Phase III Allocation Area.

4. The Redevelopment Plan is hereby supplemented and amended by the redevelopment plan for the Phase III Allocation Area, titled *Redevelopment Plan for Amendment III to the Riverfront I Columbia Street Economic Development Area* (the "Phase III Allocation Area Redevelopment Plan"), attached hereto as Attachment 1.

5. Pursuant to IC 36-7-14-41(b), the Commission hereby determines that the Phase III Allocation Area constitutes an RPA as well as an "economic development area" in that:

   A. The plan for the Phase III Allocation Area:
      1. *Promotes significant opportunities for the gainful employment of its citizens,* in that The Phase III Allocation Area Redevelopment Plan supports Riverfront development, which was a key focus area of the original Redevelopment Plans. The Riverfront area, which includes Columbia Street, is a district that will attract or create many new jobs and attract residents through a walkable, active, and attractive urban setting;
      2. *Retains or expands a significant business enterprise existing in the boundaries of the City and attracts a major new business enterprise to the City of Fort Wayne, in that* the Phase III Allocation Area will increase employment opportunities in the Riverfront district, drawing in fresh talent to invigorate the local job market.
         *or*
      3. *Meets other purposes of this section and IC 36-7-14-2.5 and IC 36-7-14-43.*
         The Project is the highest and best use of land given the Phase III Allocation Area's location in the heart of the Riverfront district. The Project will benefit the public health, safety, morals, and welfare, and increase the economic well-being of the City and the State. The Phase III Allocation Area Redevelopment Plan satisfies the requirements under IC 36-7-14-2.5 and IC 36-7-14-43 in all respects.

   B. The Phase III Allocation Area Redevelopment Plan cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under this section and IC 36-7-14-2.5 and IC 36-7-14-43 because of:

      1. *Existence of improvements or conditions that lower the value of the land below that of nearby land, or other similar conditions;* in that a surface parking lot currently occupies the Phase III Allocation Area. Surface parking is an underutilization of space in this location, given the amenities surrounding the Phase III Allocation Area and the substantial levels of proposed public and private investment;

   C. *The public health and welfare will be benefited by accomplishment of the plan for the Phase III Allocation Area.*
      In that establishing the Phase III Allocation Area with a base date of January 1, 2024 will facilitate redevelopment of the Phase III Allocation Area and will activate an underutilized parcel in a key strategic location. It will facilitate private investment and development, thereby providing new tax revenue and jobs in a walkable area served by existing infrastructure. Such development is efficient, beneficial, and sustainable from a fiscal, social, and environmental perspective.

   D. The accomplishment of the plan for the Phase III Allocation Area will be a public utility and benefit as measured by:
      1. *The attraction or retention of permanent jobs.*

The Phase III Allocation Area is exceptionally well-suited for high-density commercial and residential development. Comparable projects in the vicinity demonstrate how high-quality space can positively impact the job market. Several large corporations have brought hundreds of jobs to new/rehabilitated commercial spaces in the vicinity of the Phase III Allocation Area, leading to low vacancy rates and historically high lease rates.

2. *An increase in the property tax base.*
Redevelopment of the Phase III Allocation Area would contribute significantly to the property tax base. Higher-density development would likely generate several times more tax revenue than the existing improvements. High-density, multi-story development in a downtown business district often generates the highest per-square-foot tax revenue in a city and has much lower per capita infrastructure costs than suburban development.

3. *Improved diversity of the economic base;* in that creating a vibrant, walkable downtown is a key attraction strategy for both new residents and business. Encouraging the type of development envisioned herein is therefore an important strategy for both talent and business attraction and retention, which contributes toward a diverse economy; *or*

4. *Other similar public benefits;* in that positive spillover effects beyond the boundaries of the Phase III Allocation Area are anticipated due to the Phase III Allocation Area's proximity to several developable sites. Increases in property values, rents, business activity, and overall investment will occur due to the increased activity and vibrancy created by the Project.

E. *The plan for the* Phase III Allocation Area *conforms to other development and redevelopment plans for the City,* in that the Phase III Allocation Area Redevelopment Plan is supported by numerous City policies and plans, including the Comprehensive Plan. Compliance with existing policies, zoning and land use are described in Section VII of the Phase III Allocation Area Redevelopment Plan.

6. The Phase III Allocation Area Redevelopment Plan is hereby approved, subject to any amendments to it that the Commission may approve in a resolution either confirming or amending and confirming this Resolution.

7. Pursuant to IC 36-7-14-15(a):

A. The land area described in the Redevelopment Plan is an area in the territory under the Redevelopment Commission's jurisdiction that is in need of redevelopment.

B. The public health and welfare will be benefited by the amendment of the existing declaratory resolution and the existing redevelopment plan.

8. Pursuant to IC 36-7-14-15(a)(4) and IC 36-7-14-15(d), the Commission, having prepared the Redevelopment Plan for the Phase III Allocation Area declares that:

A. The Phase III Allocation Area Redevelopment Plan amendment is reasonable and appropriate when considered in relation to the existing resolution or plan and the purposes of IC 36-7-14, in that the real estate is geographically located within the EDA and the Project / Phase III

Allocation Area Redevelopment Plan is consistent with the original purposes for establishment of the EDA;

B. The existing resolution or plan, with the amendments proposed by the Premier Allocation Area Redevelopment Plan conforms to the comprehensive plan for the unit;

C. It will be of public utility and benefit to amend the existing resolution or plan for the area; and

D. Any additional area to be acquired under the Phase III Allocation Area Redevelopment Plan is designated as part of the existing redevelopment project area and EDA for purposes of IC 36-7-14.

9. The general boundaries of the Phase III Allocation Area are described and depicted in the Redevelopment Plan, attached hereto as Attachment 1

10. The Commission does not at this time intend to acquire any real estate within the boundaries of the Phase III Allocation Area; however, the Commission will, through its Department of Redevelopment, acquire real estate as required to implement the Phase III Allocation Area Redevelopment Plan.

11. As provided by IC 36-7-14-39(a), IC 36-7-14-39(b) and IC 36-7-14-43(a)(6), all of the area included in the boundary description in the Phase III Allocation Area Redevelopment Plan is an allocation area as that term is defined in, and qualifies for the allocation and distribution of property taxes pursuant to IC 36-7-14-39 ("Phase III Allocation Area", or the "Allocation Area").

12. The adoption of the allocation provision in this Resolution will result in new property taxes in the Phase III Allocation Area that would not have been generated but for the adoption of the allocation provision. The Project will generate significant annual property tax revenue, and would not be developed but for the recaptured tax increment.

13. Pursuant to IC 36-7-14-39(a)(1), "base assessed value" as used in this Resolution means:

A. The net assessed value of all the property as finally determined for the assessment date immediately preceding the effective date of the allocation provision of this Resolution, as adjusted under IC 36-7-14-39(h); plus

B. To the extent that it is not included in subsection (A), the net assessed value of property that is assessed as residential property under the rules of the Indiana Department of Local Government Finance, as finally determined for any assessment date after the effective date of the allocation provision.

14. Pursuant to IC 36-7-14-39(b), after the date of adoption of a resolution that confirms the establishment of the Phase III Allocation Area and the Phase III Allocation Area, any property taxes levied by or for the benefit of any public body entitled to a distribution of property taxes on taxable property in the Phase III Allocation Area shall be allocated and distributed as follows:

A. Except as otherwise provided in this section, the proceeds of the taxes attributable to the lesser of:

1. The assessed value of the property for the assessment date with respect to which the allocation and distribution is made; or
2. The base assessed value, shall be allocated to and, when collected, paid into the funds of the respective taxing units.

B. The excess of the proceeds of the property taxes imposed for the assessment date with respect to which the allocation and distribution is made that are attributable to taxes imposed after being approved by the voters in a referendum or local public question conducted after April 30, 2010, not otherwise included in subsection (A) shall be allocated to and, when collected, paid into the funds of the taxing unit for which the referendum or local public question was conducted.

C. Except as otherwise provided in this section, property tax proceeds in excess of those described in subsections (A) and (B) shall be allocated to the City's redevelopment district and, when collected, paid into the allocation fund established for the Phase III Allocation Area that may be used by the Commission only to do one (1) or more of the following:
   1. Pay the principal of and interest on any obligations payable solely from allocated tax proceeds which are incurred by the City's redevelopment district for the purpose of financing or refinancing the redevelopment of the Allocation Area.
   2. Establish, augment, or restore the debt service reserve for bonds payable solely or in part from allocated tax proceeds in the Allocation Area.
   3. Pay the principal of and interest on bonds payable from allocated tax proceeds in the Allocation Area and from the special tax levied under IC 36-7-14-27.
   4. Pay the principal of and interest on bonds issued by the City to pay for local public improvements that are physically located in or physically connected to the Allocation Area.
   5. Pay premiums on the redemption before maturity of bonds payable solely or in part from allocated tax proceeds in the Allocation Area.
   6. Make payments on leases payable from allocated tax proceeds in the Allocation Area under IC 36-7-14-25.2.
   7. Reimburse the City for expenditures made by it for local public improvements (which include buildings, parking facilities, and other items described in IC 36-7-14-25.1(a)) that are physically located in or physically connected to the Allocation Area.
   8. Reimburse the City for rentals paid by it for a building or parking facility that is physically located in or physically connected to the Allocation Area under any lease entered into under IC 36-1-10.
   9. For property taxes first due and payable before January 1, 2009, pay all or a part of a property tax replacement credit to taxpayers in the Allocation Area as determined by the Commission. This credit equals the amount determined under the following STEPS for each taxpayer in a taxing district (as defined in IC 6-1.1-1-20) that contains all or part of the Allocation Area:
      a. STEP ONE: Determine that part of the sum of the amounts under IC 6-1.1-21-2(g)(1)(A), IC 6-1.1-21-2(g)(2), IC 6-1.1-21-2(g)(3), IC 6-1.1-21-2(g)(4), and IC 6-1.1-21-2(g)(5) (before their repeal) that is attributable to the taxing district.
      b. STEP TWO: Divide:
         1. That part of each county's eligible property tax replacement amount (as defined in IC 6-1.1-21-2 (before its repeal)) for that year as determined under IC 6-1.1-21-4 (before its repeal) that is attributable to the taxing district; by

2. The STEP ONE sum.

c. STEP THREE: Multiply:

1. The STEP TWO quotient; times
2. The total amount of the taxpayer's taxes (as defined in IC 6-1.1-21-2 (before its repeal)) levied in the taxing district that have been allocated during that year to an allocation fund under this section.

If not all the taxpayers in the Allocation Area receive the credit in full, each taxpayer in the Allocation Area is entitled to receive the same proportion of the credit. A taxpayer may not receive a credit under this section and a credit under IC 36-7-14-39.5 (before its repeal) in the same year.

10. Pay expenses incurred by the Commission for local public improvements that are in the Allocation Area or serving the Allocation Area. Public improvements include buildings, parking facilities, and other items described in IC 36-7-14-25.1(a).
11. Reimburse public and private entities for expenses incurred in training employees of industrial facilities that are located:
    a. In the Allocation Area; and
    b. On a parcel of real property that has been classified as industrial property under the rules of the Indiana Department of Local Government Finance;

    however, the total amount of money spent for this purpose in any year may not exceed the total amount of money in the allocation fund that is attributable to property taxes paid by the industrial facilities described in this section. The reimbursements under this subsection must be made within three (3) years after the date on which the investments that are the basis for the increment financing are made.
12. Pay the costs of carrying out an eligible efficiency project (as defined in IC 36-9-41-1.5) within the City. However, property tax proceeds may be used under this subsection to pay the costs of carrying out an eligible efficiency project only if those property tax proceeds exceed the amount necessary to do the following:
    a. Make, when due, any payments required under subsections (1) through (11) above, including any payments of principal and interest on bonds and other obligations payable under this section, any payments of premiums under this section on the redemption before maturity of bonds, and any payments on leases payable under this section.
    b. Make any reimbursements required under this section.
    c. Pay any expenses required under this section.
    d. Establish, augment, or restore any debt service reserve under this section.
13. Expend money and provide financial assistance as authorized in IC 36-7-14-12.2(a)(27).
14. Other uses of tax increment as authorized by Indiana Code.

D. The allocation fund shall not be used for operating expenses of the Commission.

15. Pursuant to IC 36-7-25-3(a), projects, improvements, or purposes that may be financed by the Commission in redevelopment project areas or economic development areas may be financed if the projects, improvements, or purposes are not located in those areas or the redevelopment district as long as the projects, improvements, or purposes directly serve or benefit those areas.

16. Pursuant to IC 36-7-14-39(b), the allocation provision in this Resolution shall expire on the later of:

form attached hereto as Exhibit B, and (ii) execute the Agreement and such additional documents that are necessary or appropriate to carry out the terms and conditions of this Resolution and the Agreement.

3. This Resolution shall be in full force and effect after its adoption by the Commission.

FORT WAYNE REDEVELOPMENT COMMISSION

Christopher Guerin, President

Greg Leatherman, Secretary

ADOPTED: 9 September 2024

**ACKNOWLEDGEMENT**

**STATE OF INDIANA** )
) **SS**
**COUNTY OF ALLEN** )

**BEFORE ME,** a Notary Public in and for said State and County, personally appeared Christopher Guerin and Greg Leatherman, President and Secretary of the Redevelopment Commission, and acknowledged the execution of the foregoing Resolution as a voluntary act and deed for the uses and purposes therein contained.

**WITNESS** my hand and seal this 9th day of September, 2024.

My Commission Expires: March 5, 2031

Signature of Notary Public

Cinthia Loera-Mata
Printed Name

Resident of Allen County

*I affirm, under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Danielle H. Wetzel.*

*This Instrument prepared by Danielle H. Wetzel, CD Manager*
*Department of Redevelopment, 200 East Berry Street, Suite 320, Fort Wayne, Indiana 46802.*

CINTHIA LOERA-MATA
Notary Public - Seal
Allen County - State of Indiana
Commission Number NP0747298
My Commission Expires Mar 5, 2031

ATTACHMENT 1

# REDEVELOPMENT PLAN FOR AMENDMENT III TO THE RIVERFRONT I COLUMBIA STREET ECONOMIC DEVELOPMENT AREA

City of Fort Wayne Redevelopment Commission

July 15, 2024

REDEVELOPMENT COMMISSION

## I.OVERVIEW

The Riverfront I Columbia Street Economic Development Area (the "EDA") was established in 2016 to "build upon, assist and support the City's efforts to support Riverfront development, redevelopment of The Landing, and redevelopment of Superior Lofts." These goals have been substantially addressed and have catalyzed other public-private partnerships within the EDA, such as revitalization of the 202 Metro building, construction of the Bradley Hotel, construction of the Riverfront at Promenade mixed use building, and construction of the Pearl mixed use building. Several commercial tenants have moved into other buildings in the EDA primarily through private sector activity, further illustrating the catalytic nature of strategic downtown investment.

The total renewal of the EDA will cement downtown Fort Wayne as a place where people will want to live, work, and play as a regional destination serving all of northeast Indiana. Amendment III to the EDA further supports revitalization of the area by continuing the phased redevelopment of "The Landing", which is essentially an historical block of Columbia Street between Calhoun and Harrison Street. Prior phases of the project have included historic preservation of three signature buildings on Columbia Street, creating new residential, retail, and commercial spaces. A significant investment has been made to preserve the historic architecture, expand residential units available at the site, and modernize commercial spaces. The redevelopment has once again made The Landing the center of downtown's vibrancy and revitalization. Phase III of the project, which would be facilitated through this Amendment, is infill construction designed to be a multi-story mixed-used building, resulting in new housing units accessible to a wide range of income levels as well as new commercial space. The project will further enhance the ability of residents to engage with Promenade Park and all of Fort Wayne's Riverfront developments.

The approximately 0.2-acre site located at the northeast corner of S Harrison Street and W Columbia Street, depicted on the following page and described in attached Exhibit A (the "Phase III Allocation Area"), is advantageously located for infill construction. It is centrally located to serve present and future residents, employees and visitors. The site is also large enough to integrate residential and commercial uses into the project, thereby encouraging the type of active urban environment envisioned for downtown Fort Wayne.

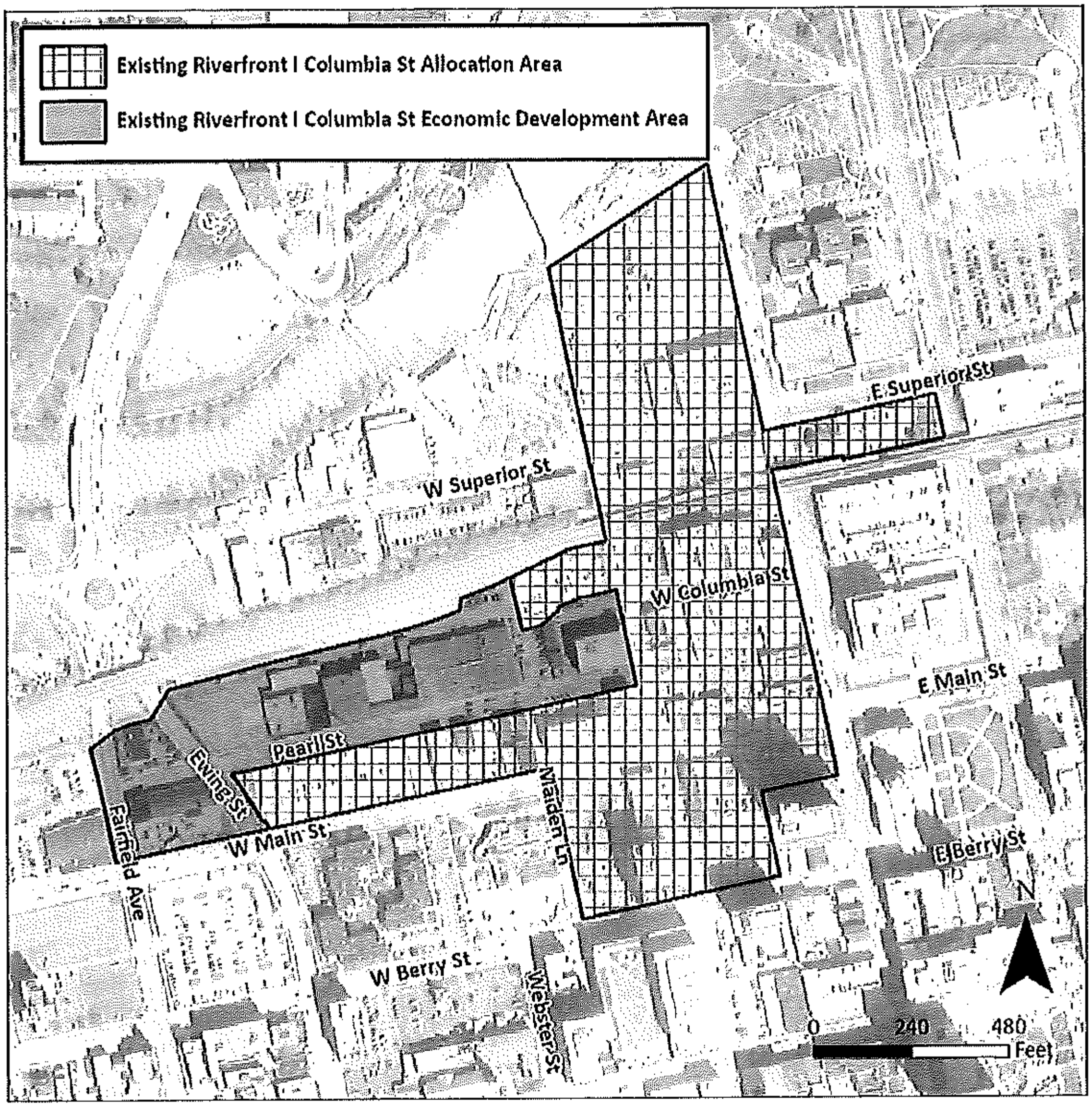
This Amendment III to the EDA supports construction of a mixed-use structure in the Phase III Allocation Area by utilizing incremental tax revenue from the tax allocation provision in the Phase III Allocation Area, as outlined in the Declaratory Resolution to which this redevelopment plan is an attachment.

This Redevelopment Plan and the accompanying Declaratory Resolution are intended to do the following:

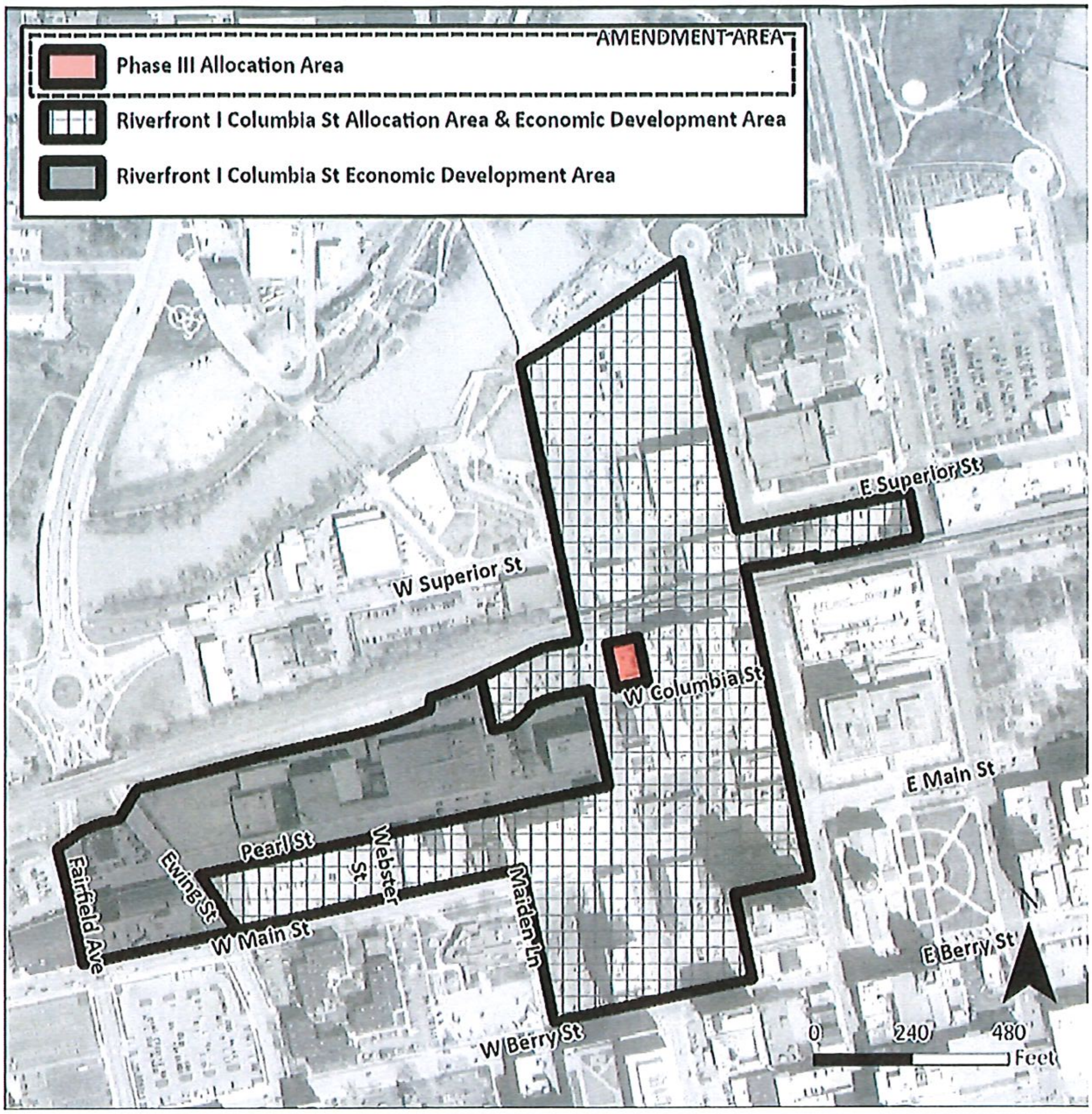
1. Remove the Phase III Allocation Area from the Existing Riverfront I Columbia Street Allocation Area.
2. Reestablish a new Tax Allocation Area in the same location, as that term is defined in IC 36-7-14-39, comprising the site of the third phase of The Landing redevelopment project.
3. Identify public infrastructure improvements that will address the barriers to redevelopment and facilitate revitalization and redevelopment of the Amendment Area.

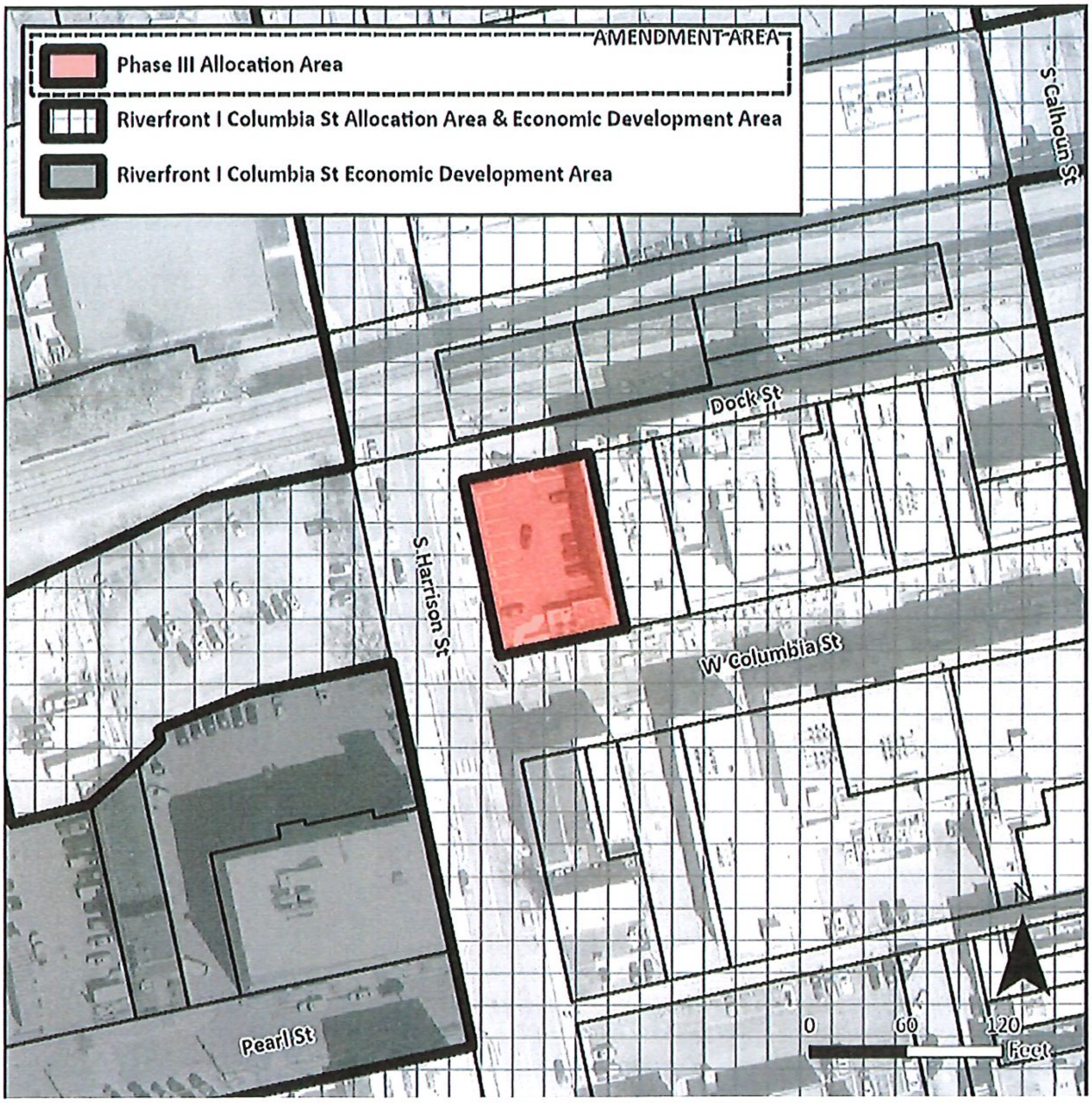
## II. BOUNDARY DESCRIPTION OF THE ALLOCATION AND ECONOMIC DEVELOPMENT AREA

The existing Economic Development Area is depicted on the map below. No changes are proposed to the boundaries of the existing Economic Development Area.



The Phase III Allocation Area is shown on the map below in relation to the entire Riverfront I Columbia Street EDA. A more detailed map is contained on the following page.




AMENDMENT AREA
Phase III Allocation Area
Riverfront I Columbia St Allocation Area & Economic Development Area
Riverfront I Columbia St Economic Development Area
S Calhoun St
Dock St
S Harrison St
W Columbia St
Pearl St
0
60
120
Feet

## III. REAL PROPERTY WITHIN THE PHASE III ALLOCATION AREA

The Phase III Allocation Area contains a single property that is privately owned. Property ownership information is contained in the table, below:

| PIN | Area | Owner | Address | Use | Land Assessed Value | Improvement Assessed Value | Gross Assessed Value | Taxable Assessed Value |
|---|---|---|---|---|---|---|---|---|
| 02-12-02-405-001.000-074 | 0.2 acres | Storm Holdings II, LLC | 555 S Harrison St | Commercial Parking Lot | $132,000 | $52,400 | $184,400 | $184,400 |
| **Note: Assessed values for the 2023 pay 2024 fiscal year are displayed.** | | | | | | | | |

## IV. REDEVELOPMENT PROJECT SUMMARY

This Amendment III to the EDA is necessitated by a proposed redevelopment project in the Phase III Allocation Area. It is anticipated that the project will include construction of a mixed-use high-density residential and commercial structure. The Redevelopment Commission determined that its support of the project would require the maximum 25 years of incremental tax revenue available under Indiana law.

## V. RELOCATION OF RESIDENTS AND BUSINESSES

No relocation of residents or businesses is necessary to redevelop the Phase III Allocation Area.

## VI. ENVIRONMENTAL CONCERNS

Like many parts of downtown, the Phase III Allocation Area has accommodated a number of uses since its initial development, some of which may have contributed towards environmental contamination. In addition, old building foundations or poor soils would likely need to be addressed prior to construction. Redevelopment of the Phase III Allocation Area will require further study, and may require remediation in conjunction with redevelopment efforts. Site evaluation and remediation are among the anticipated redevelopment activities described in Section X of this plan.

## VII. COMPREHENSIVE PLAN, LAND USE, AND ZONING

**Comprehensive Plan.** The importance of downtown Fort Wayne is evident throughout the City's comprehensive plan. The Future Growth and Development map within the comprehensive plan illustrates areas where development should be prioritized to accommodate projected growth. This map designates the land comprising the EDA as "Urban Infill Area". These areas "benefit from existing infrastructure and adjacency to other community amenities", and "are a focus for reinvestment and for filling in gaps within existing neighborhoods."

Goal 1 from the Land Use and Development chapter states: *"Encourage compatible infill development and redevelopment in the Urban Infill and Priority Investment Areas."* Policy 1.3 builds on this Goal, stating: *"Encourage compatible higher-density residential and mixed-use development in infill areas that are near public transit routes, employment centers, institutions, and other amenities."*

One of the recurring themes throughout the comprehensive plan is to encourage a diversity of housing types. Housing and Neighborhoods Policy 1.1 states *"Promote the creation of complete neighborhood areas through compact development, increased density, and infill."*

The Economic Development chapter recognizes that business attraction and retention efforts and infrastructure improvements are critical for continued growth. Economic Development Policy 1.3 states *"Support business development and expansion, and new business attraction"*, while Goal 3 states *"Coordinate key infrastructure and transportation improvements with local economic development efforts."*

The project will encourage compatible infill development and redevelopment in the Urban Infill and Priority Investment Areas, encourage compatible higher density residential and mixed-use development in infill areas that are near public transit routes, employment centers, institutions, and other amenities, and promote the creation of complete neighborhood areas through compact development, increased density, and infill.

**Land Use & Zoning.** The Phase III Allocation Area is in the Downtown Core ("DC") zoning district. The DC district encompasses most of the City's downtown area and includes the highest-density areas in the greater Allen County region. Projects in the DC district should promote an active, attractive, and pedestrian-friendly environment while maintaining the unique and historic character of the downtown. The proposed multi-story mixed-use building in the Phase III Allocation Area is a permitted and supported use in the DC zoning district.

## VIII. EXISTING PUBLIC INFRASTRUCTURE

The Phase III Allocation Area is located within the downtown core and is adjacent to and served by a multitude of existing infrastructure. The project site has been identified for several years as a prime location for high-density development, so anticipated infrastructure requirements have either been addressed or plans have been proposed to address them when required.

## IX. FLOODPLAIN AND WETLANDS

The Phase III Allocation Area is not in a floodplain and no designated wetlands exist in the Phase III Allocation Area.

## X. POTENTIAL REDEVELOPMENT PROJECTS

The following public improvement could support full build-out of the Phase III Allocation Area. Cost estimates are not included because the scope and timing are not known at this time. It is intended that the Redevelopment Commission use this list as a guide of the types of projects that could be undertaken, rather than as an explicit list.

To account for barriers that may arise as redevelopment progresses, some projects could require the use of one or more of the redevelopment activities described in Indiana Code 36-7-14. This includes, but is not limited to strategic property acquisition, demolition, and environmental testing and remediation. In addition, projects may require professional design engineering, consulting services, and traffic management.

- Due diligence and other pre-development investigations to assess viability of public and private projects. This typically includes, but is not limited to title work, environmental assessments, geotechnical investigations, market studies and traffic impact studies.
- Construction, extension, and/or relocation of public infrastructure to support private development. The nature and cost of new public infrastructure will depend largely on the scope of the project and on the condition and location of the public infrastructure currently serving the site. Public infrastructure could include, but is not limited to parking, roads, curbs, sidewalks, streetlights, bicycle facilities, utilities, stormwater management, electricity, broadband, natural gas, noise attenuation (from the adjacent railroad), transit improvements, and public spaces such as parks and plazas.
- Public infrastructure and façade improvements to support infill development and site preparation.
- Gateway improvements such as banners, signage, and public art conveying a sense of arrival into the district.
- Parking lot and on-street parking improvements which may include without limitation site work, paving, striping, and landscaping.
- Murals and other public art on blank building walls and other locations visible from public rights-of-way.
- Payment of principal and interest on bonds issued to support redevelopment of the EDA.

## XI. PROPERTY TO BE ACQUIRED

No additional real estate is proposed to be acquired.

## XII. FUNDING PRIORITIES

The Commission will, at its sole discretion, determine funding priorities based on Phase III Allocation Area revenue, other resources, and specific project requirements, among other considerations.

## EXHIBIT A

LEGAL DESCRIPTION OF THE PHASE III ALLOCATION AREA

PIN: 02-12-02-405-001.000-074

**EXHIBIT "A"**

80' W of E 40 Ft SP W of Lot 154 Original Plat Add, commonly known as 555 South Harrison Street, more accurately described as:

All that part of the Southeast 1/4 of Section 2, Township 30 North, Range 12 East, described as follows:

Beginning at the Northeast corner of Harrison and Columbia Streets, in the City of Fort Wayne, Indiana; thence East along the North line of Columbia Street approximately 40 feet to the center of the party wall; thence North and parallel with Harrison Street through the center of the party wall 110 feet; thence West and parallel with Columbia Street approximately 40 feet to the East line of Harrison Street; thence South along the East line of Harrison Street 110 feet to the place of beginning, in the City of Fort Wayne.

ALSO:

That portion of the South East 1/4 of Section 2, Township 30 North, Range 12 East described as follows:

Beginning at a point on the North line of Columbia Street 40 feet East of the North East Corner of Harrison and Columbia Streets in the City of Fort Wayne, Indiana; thence East along the North line of Columbia Street 40 feet; thence North and parallel with the East line of Harrison Street thru the center of a party wall 110 feet to the South line of Dock Street; thence West along said South line of Dock Street 40 feet; thence South and parallel with the East line of Harrison Street thru the center of a party wall 110 feet to the place of beginning.

EXHIBIT B

**RESOLUTION AND APPROVING ORDER**
**CITY OF FORT WAYNE PLAN COMMISSION**

**APPROVING REDEVELOPMENT COMMISSION**
**DECLARATORY RESOLUTION 2024-34**
**FOR THE AMENDMENT III TO THE RIVERFRONT I COLUMBIA STREET REDEVELOPMENT PROJECT AREA AND ECONOMIC DEVELOPMENT AREA**

WHEREAS, on September 9, 2024, the Fort Wayne Redevelopment Commission ("Redevelopment Commission") adopted Declaratory Resolution 2024-34, for the purpose of Amendment III to the Riverfront I Columbia Street Redevelopment project area and Economic Development Area; and

WHEREAS, pursuant to IC 36-7-14-16, the Redevelopment Commission submitted the Declaratory Resolution together with the redevelopment plan and related support documents to the Fort Wayne Plan Commission ("Plan Commission") for the Plan Commission's consideration; and

WHEREAS, after having been duly considered, the Plan Commission determined that the Declaratory Resolution, redevelopment plan and related support documents conform to the plan of development for the City of Fort Wayne;

NOW, THEREFORE, BE IT RESOLVED by the City of Fort Wayne Plan Commission that:

1. Redevelopment Commission Declaratory Resolution 2024-34, together with the redevelopment plan and related support documents attached thereto, conform to the plan of development for the City of Fort Wayne, and are hereby approved.

2. The Secretary of the Plan Commission is authorized to deliver to the Redevelopment Commission and to the City of Fort Wayne Common Council a copy of this fully executed Resolution, which shall constitute the approving order of the Plan Commission.

APPROVED AND ADOPTED by the Plan Commission at its Business Meeting on 11-18-24.

**CITY OF FORT WAYNE PLAN COMMISSION**

Connie Haas Zuber

Connie Haas Zuber, President

Benjamin J. Roussel

Benjamin Roussel, Secretary

# DIGEST SHEET

**TITLE OF RESOLUTION.** A Resolution Confirming the Approving Order of the Fort Wayne Plan Commission and Fort Wayne Redevelopment Commission Resolution 2024-34, Concerning Amendment III to the Riverfront I Columbia Street Redevelopment Project Area and Economic Development Area.

**DEPARTMENT REQUESTING RESOLUTION.** Redevelopment Department

**SYNOPSIS OF RESOLUTION.** Removes the Phase III Allocation Area from the existing Riverfront I Columbia Street Allocation Area (EDA) and establishes a new Tax Allocation Area in the same location with a base date of January 1, 2024. This action effectively "resets the clock" on the TIF district at the site, enabling the capture of TIF revenue for a full 25 years. For clarity, the Phase III Allocation Area will remain part of the EDA, allowing tax increment generated in other parts of the EDA to be used within the Phase III Allocation Area.

**EFFECT OF PASSAGE.** The EDA, established in 2016, encompasses real estate along the Harrison Street Corridor between Berry Street and the St. Marys River. It includes projects such as The Landing, The Bradley, Riverfront at Promenade Park, Ashberry/Star Bank, The Pearl, and the Pearl Street Arts Center.

The proposed project facilitated by this amendment is The Landing Exchange, a 40-unit, $19 million development with ground-floor commercial space. It will be built on a 0.2-acre site at the northeast corner of South Harrison and West Columbia Streets. The enclosed Redevelopment Plan includes maps and supporting details.

This amendment re-establishes the EDA for ONLY the project site with a base date of January 1, 2024. This adjustment maximizes site-generated tax increment, reducing the need for other public funds. No changes to the geography or base date of the remaining EDA are proposed.

Once completed, the EDA will increase the City's property tax base, create employment opportunities, and complete the revitalization of the Historic Landing District.

**EFFECT OF NON-PASSAGE.** The project relies on a public-private partnership, with economic development incentives playing a critical role. Specifically, Tax Increment Financing (TIF) revenue generated by the development will be reinvested directly into a bond supporting the project. Without approval, the project EDA would require funding from other public sources, jeopardizing its feasibility.

**MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS).** There are no direct costs associated with amending the EDA. Activities such as the expansion, construction, or reconstruction of public infrastructure are necessary for the successful redevelopment of the area, and the costs associated with such infrastructure are described in the attached Redevelopment Plan. These projects could be funded and/or financed through tax increment generated within the EDA.

**ASSIGNED TO COMMITTEE (PRESIDENT).** ____________________________________________

**COMMUNITY** DEVELOPMENT
*Vibrant. Prosperous. Growing.*

**Sharon Tucker,** Mayor

**City of Fort Wayne**
**Community Development**
**200 East Berry Street, Suite 320**
**Fort Wayne, IN 46802**

**260 427-1127 fwcommunitydevelopment.org**

November 21, 2024

# MEMO

**To:** City of Fort Wayne Common Council

**Copy:** Jonathan Leist, Community Development Director
Alec Johnson, Redevelopment Director

**From:** Danielle Wetzel, Community Development Manager, 260-427-5954

**Re:** **Amendment III to the Riverfront I Columbia Street Redevelopment Project Area and Economic Development Area**

The Redevelopment Commission hereby requests that the Common Council consider and approve the approvals of the Fort Wayne Redevelopment Commission and Fort Wayne Plan Commission, and that the Common Council determine that the geographic area described in Declaratory Resolution 2024-34 is a new allocation area within the Riverfront I Columbia Street Redevelopment Project Area and Economic Development Area.

This resolution is one of two resolutions related to the development of Phase III of the Landing project. The second item, provided under separate cover, is an Inducement Resolution for an Economic Development Commission bond.

Pursuant to IC 36-7-14-16 and IC 36-7-14-41, please find enclosed herewith:

1. Fort Wayne Redevelopment Commission Declaratory Resolution 2024-34, together with the associated redevelopment plan and related documents that were approved by the Redevelopment Commission on September 9, 2024, for the purpose of amending the Riverfront I Columbia Street Redevelopment Project Area and Economic Development Area; and

2. The Fort Wayne Plan Commission's Findings of Fact and Resolution dated November 18, 2024, wherein the Plan Commission determined that Declaratory Resolution 2024-34 and the redevelopment plan conform to the plan of development of the City of Fort Wayne.

Following the Common Council's consideration and approval, the Redevelopment Commission will conduct a public hearing on establishment of the proposed economic development area, and will take appropriate action to confirm the Declaratory Resolution and redevelopment plan.

If you have any questions, please contact me at 260-427-5954 or
Danielle.wetzel@cityoffortwayne.org